



Cranes Software International Limited

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29th September, 2020

To,
The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd.,
P J Towers, Dalal Street
Mumbai – 400 001

Dear Sir,

**Sub: Resubmission of Standalone and Consolidated Audited Financial Results
for the Quarter/Year ended 31st March, 2020**
Ref: Company No. 512093

With reference to your individual emails dated 11th September, 2020 regarding the Discrepancies in Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2020, viz. Cash Flow Statement for Consolidated Results not Received in PDF and Cash Flow Statement for Standalone Results not Received in PDF, we are hereby enclosing the revised Audited Consolidated and Standalone Financial Results including the Cash Flow statements for the quarter and year ended 31st March, 2020.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Cranes Software International Ltd.

Authorised Signatory
Name: Mueed Khader
Designation: Director

Encl: As above

CRANES SOFTWARE INTERNATIONAL LIMITED

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CIN: L05190KA1984PLC031621

Statement of audited financial results for the quarter and year ended 31st March, 2020

PART-1

(Rs.In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations										
(a)Net Sales/Income from Operations	52.61	99.47	195.34	379.79	887.80	562.68	586.34	673.00	2,500.23	2,557.42
(b)Other Income	719.14	105.73	131.50	1,054.38	10,926.12	713.21	70.71	183.39	1,058.44	11,052.00
Total Income	771.75	205.20	326.84	1,434.17	11,813.92	1,275.89	657.05	856.40	3,558.67	13,609.42
2 Expenses										
(a) Cost of materials consumed	-	-	-	-	-	2.08	74.10	151.45	126.69	248.42
(b) Purchase of Stock-in-Trade	-	-	-	-	-	-	-	-	-	-
(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-	-	-	-	-
(d) Employee benefit expense	93.45	82.50	80.77	324.55	331.58	550.65	388.59	608.67	1,806.65	1,963.33
(e) Finance costs	0.77	-	9.15	0.77	37.06	32.63	-	34.11	32.63	79.77
(f) Depreciation and amortization expense	1.70	2.25	0.61	6.50	29.92	337.26	328.88	327.31	1,315.80	1,322.01
(g) Other expenses	843.05	735.11	1,289.23	1,655.68	2,234.55	260.12	172.81	776.40	784.77	1,447.48
Total Expenses	938.97	819.86	1,379.75	1,987.49	2,633.11	1,182.74	964.38	1,897.94	4,066.53	5,061.01
3 Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)	(167.22)	(614.66)	(1,052.91)	(553.32)	9,180.81	93.15	(307.33)	(1,041.55)	(507.86)	8,548.41
4 Exceptional Items	-	-	-	-	-	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before tax (3 - 4)	(167.22)	(614.66)	(1,052.91)	(553.32)	9,180.81	93.15	(307.33)	(1,041.55)	(507.86)	8,548.41
6 Tax expense / (credit)										
(a) Current Tax	(0.59)	-	640.00	(0.59)	640.00	9.94	5.62	558.02	62.58	558.02
(b) Deferred Tax	2,971.37	67.92	5,797.21	3,097.65	10,069.05	2,829.94	80.09	5,786.35	2,968.39	10,069.05
Total tax expenses / (credit)	2,970.79	67.92	6,437.21	3,097.06	10,709.05	2,839.89	85.71	6,344.37	3,030.97	10,627.07
7 Net Profit/(Loss) from ordinary activities after tax (5-6)	(3,138.01)	(682.58)	(7,490.12)	(3,650.38)	(1,528.24)	(2,746.74)	(393.04)	(7,385.91)	(3,538.83)	(2,078.66)
8 Extraordinary Items	-	-	-	-	-	-	-	-	-	-
9 Net Profit/(Loss) for the period (7-8)	(3,138.01)	(682.58)	(7,490.12)	(3,650.38)	(1,528.24)	(2,746.74)	(393.04)	(7,385.91)	(3,538.83)	(2,078.66)
10 Minority Interest	-	-	-	-	-	-	-	-	-	-
11 Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)	(3,138.01)	(682.58)	(7,490.12)	(3,650.38)	(1,528.24)	(2,746.74)	(393.04)	(7,385.91)	(3,538.83)	(2,078.66)
12 Total Comprehensive Income for the period [Net of tax]	-	-	-	-	-	-	-	-	-	-
13 Paid-up equity share capital (Face Value of Rs.2/-)	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34	2355.34
14 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(64,541.33)	(60,890.95)	-	-	-	(73,489.96)	(69,962.49)
15 Earnings Per Share										
i) Basic	(2.66)	(0.58)	(6.36)	(3.10)	(1.30)	(2.33)	(0.33)	(6.27)	(3.00)	(1.77)
ii)Diluted	(2.66)	(0.58)	(6.36)	(3.10)	(1.30)	(2.33)	(0.33)	(6.27)	(3.00)	(1.77)



CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	110,247,850	110,247,850	110,247,850	110,247,850	110,247,850
	- Percentage of shareholding	93.62%	93.62%	93.62%	93.62%	93.62%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.30%	13.30%	13.30%	13.30%	13.30%
	- Percentage of shares (as a % of the total share capital of the company)	0.85%	0.85%	0.85%	0.85%	0.85%
	(b) Non-encumbered					
	- Number of shares	6,519,000	6,519,000	6,519,000	6,519,000	6,519,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.70%	86.70%	86.70%	86.70%	86.70%
	- Percentage of shares (as a % of the total share capital of the company)	5.54%	5.54%	5.54%	5.54%	5.54%

B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST MARCH 2020				
	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter
	-	-	-	-



Cranes Software International Limited
Audited Balance Sheet as at 31st March, 2020

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	As At 31.03.2020	As At 31.03.2019	As At 31.03.2020	As At 31.03.2019
I. ASSETS				
1 Non-current assets				
Property, plant and equipment	32.20	18.20	70.06	57.02
Intangible assets	0.98	1.57	4,894.68	5,986.59
Capital work in progress	5,042.44	5,042.44	5,042.44	5,042.44
Deferred Tax Asset (Net)	22,032.78	25,130.43	25,945.36	28,596.91
Financial Assets				
Investments	8,010.18	8,010.18	17.87	17.87
Other non-current assets	3,660.79	4,507.75	223.66	243.90
Non-current assets	38,779.37	42,710.57	36,194.07	39,944.72
2 Current assets				
Inventories	-	-	-	-
Financial Assets				
Trade receivables	11,591.34	10,701.60	3,262.24	5,373.61
Cash and cash equivalents	9.08	12.11	124.90	108.36
Bank balances other than above	7.76	26.44	104.65	121.11
Other current assets	232.18	222.35	474.09	450.83
Current assets	11,840.37	10,962.50	3,965.88	6,053.92
TOTAL ASSETS	50,619.74	53,673.07	40,159.95	45,998.65
II. EQUITY AND LIABILITIES				
1 Equity				
Equity share capital	2,355.34	2,355.34	2,355.34	2,355.34
Other Equity	(64,541.33)	(60,890.95)	(73,489.96)	(69,962.49)
	(62,186.00)	(58,535.61)	(71,134.62)	(67,607.15)
2 Non-Current Liabilities				
Financial Liabilities				
Provisions	33.91	19.08	52.73	37.89
Non-Current Liabilities	33.91	19.08	52.73	37.89
3 Current liabilities				
Financial Liabilities				
Borrowings	43.78	43.78	43.78	43.78
Trade payables	476.72	570.79	1,544.65	1,421.90
Other current liabilities	112,093.71	111,411.27	109,495.80	111,938.47
Provisions	157.62	163.76	157.62	163.76
Current liabilities	112,771.82	112,189.60	111,241.85	113,567.90
TOTAL EQUITY AND LIABILITIES	50,619.74	53,673.07	40,159.95	45,998.65



Cranes Software International Limited
CIN : L05190KA1984PLC031621
Standalone Statement of cash flows for the year ended March 31, 2020

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash Flow From Operating Activities		
Profit / (Loss) before income tax	(553.32)	9,180.81
Adjustments for		
Depreciation and amortisation expense	6.50	29.92
Bad Debts Written off	-	536.33
Allowances for Credit Loss	1,457.90	1,387.30
Deposit Written off	56.66	-
Foreign Exchange Loss/(Gain) (Net)	(1,008.15)	(595.11)
(Profit)/ Loss on sale of fixed assets	-	(1,769.69)
Loan Principal Writeback	-	(1,820.00)
Interest on Bank loans written back	-	(6,703.47)
Balance no longer payable written Back	(44.09)	(27.45)
Interest received	1.88	(0.58)
Finance costs	0.77	37.06
	(81.85)	255.13
Change in operating assets and liabilities		
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in trade receivables	145.00	(488.73)
Increase/ (decrease) in Other non-current assets	(1,221.72)	(495.05)
(Increase)/ decrease in Other assets	(5.29)	11.07
Increase/ (decrease) in provisions and other liabilities	1,197.15	(10,728.44)
Increase/ (decrease) in trade payables	(27.90)	166.31
Cash generated from operations	5.39	(11,279.71)
Less : Income taxes paid (net of refunds)	(4.54)	(7.02)
Net cash from operating activities (A)	0.85	(11,286.73)
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(19.91)	(17.60)
Impairment of Assets	-	123.60
Proceeds from sale of Intangible Assets	-	2,702.00
Interest income	(1.88)	0.58
Net cash used in investing activities (B)	(21.79)	2,808.58
Cash Flows From Financing Activities		
Finance costs	(0.77)	(37.06)
Loan Principal Writeback	-	1,820.00
Interest on Bank loans written back	-	6,703.47
Net cash from/ (used in) financing activities (C)	(0.77)	8,486.41
Net decrease in cash and cash equivalents (A+B+C)	(21.71)	8.25
Cash and cash equivalents at the beginning of the financial year	38.55	30.30
Cash and cash equivalents at end of the year	16.84	38.55



Cranes Software International Limited
CIN : L05190KA1984PLC031621
Consolidated Statement of cash flows for the year ended March 31, 2020

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Cash Flow From Operating Activities		
Loss before income tax	(507.86)	8,548.41
Adjustments for		
Depreciation and amortisation expense	1,315.80	1,322.03
Balance no longer payable written off	81.30	0.00
Foreign Exchange Loss/(Gain) (Net)	(1,036.15)	(694.45)
(Profit)/ Loss on sale of Fixed Assets	-	(1,769.69)
Loan Principal Writeback	-	(1,820.00)
Interest on Bank loans written back	-	(6,703.47)
Balance no longer payable written Back	(4.45)	0.00
Interest received	17.04	(14.86)
Finance costs	32.63	79.77
	(101.69)	(1,052.32)
Change in operating assets and liabilities		
(Increase)/ decrease in trade receivables	2,111.37	(1,762.26)
(Increase)/ decrease in Other assets	(3.02)	14.87
Increase/ (decrease) in Current liabilities and provisions	(3,159.43)	(8,334.13)
Increase/ (decrease) in trade payables	122.75	178.32
Cash generated from operations	(1,030.02)	(10,955.52)
Less : Income taxes paid (net of refunds)	(63.17)	0.00
Net cash from operating activities (A)	(1,093.18)	(10,955.52)
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(20.77)	(25.85)
Impairment of Intangible Asset under Development	-	123.60
(Purchase)/ disposal proceeds of Investments	-	650.51
Interest Income	17.04	14.86
(Purchase)/ disposal proceeds from intangible assets	1,114.79	1,769.69
Net cash used in investing activities (B)	1,111.06	2,532.81
Cash Flows From Financing Activities		
Finance costs		
Interest on borrowed funds	(32.63)	(79.77)
Loan Principal Writeback	-	1,820.00
Interest on Bank loans written back	-	6,703.47
Long term Provisions	14.83	(12.42)
Net cash from/ (used in) financing activities (C)	(17.79)	8,431.28
Net decrease in cash and cash equivalents (A+B+C)	0.08	8.57
Cash and cash equivalents at the beginning of the financial year	229.47	220.90
Cash and cash equivalents at end of the year	229.55	229.47



Notes on Standalone Financial Statements

1. The above quarter ended result for the period ended March 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 26, 2020.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The business of the Company falls under a single primary segment i.e., IT/ ITES in accordance with Ind AS 108 'Operating Segments" and hence no segment reporting is applicable.
4. The Company has not provided interest in books of accounts on FCCB Liability, Loan from UPS Capital & Banks for quarter ended March 31, 2020.
5. The Company has not restated for FCCB liability, Loan from UPS Capital and interest thereon for the quarter ended March 31, 2020.
6. Other income includes exchange fluctuation gain of Rs. 1,008.15 Lakhs
7. Other expenses include allowances for Credit Loss of Rs. 1,457.90 for the year ended.
8. On 20th September 2019, the Government of India, vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic Companies an option to pay Corporate Tax at reduced rate effective 01 April 2019, subject to certain conditions. The Company has completed its evaluation and has opted to pay tax at the reduced rate.
9. For the period under review, there was no material impact on business financials from the Covid-19 pandemic.



Notes on Consolidated Financial Statements

1. The above quarter ended result for the period ended March 31, 2020 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on August 26, 2020.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The business of the Company falls under a single primary segment i.e., IT/ ITES in accordance with Ind AS 108 'Operating Segments" and hence no segment reporting is applicable.
4. The Company has not provided interest in books of accounts on FCCB Liability, Loan from UPS Capital & Banks for quarter and year ended March 31, 2020.
5. The Company has not restated for FCCB liability, Loan from UPS Capital and interest thereon for the quarter and year ended March 31, 2020.
6. Other income includes exchange fluctuation gain of Rs. 1,036.37 lakhs.
7. For the period under review, there was no material impact on business financials from the Covid-19 pandemic.

Place : Bangalore
Date: 26th August 2020



for Crane Software International Limited

Mueed Khader
Director
DIN - 00106674