



Cranes Software International Limited

CIN: L05190KA1984PLC031621

Registered Office:

#82, Presidency Building, 3rd & 4th Floor,
St. Marks Road, Bengaluru - 560 001, Karnataka

Ph: +91 80 6764 4800/4848

Email: Info@cranessoftware.com

Date: 30th May 2024

To,

The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P J Towers, Dalal Street,
Mumbai- 400001

Scrip code: 512093

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report under Reg 24A of the Listing Regulations

This as reference to the aforementioned subject. In this regard, we wish to inform you that we have received the Annual Secretarial Compliance Report for the year ended 31st March 2024 from our Secretarial Auditor, Mr Supriya Kumar Guha (Membership No FCS2625, COP No. 14795) dated 30th May 2024.

Please find enclosed the report for your due reference.

Kindly take the same on records

Thanking you,

Yours, faithfully,
For **Cranes Software International Ltd.**


Mueed Khader
Director
DIN: 00106674



CS SUPRIYA KUMAR GUHA

COMPANY SECRETARY IN PRACTICE

Secretarial compliance report of Cranes Software International Limited (CIN: L05190KA1984PLC031621) For the year ended March 31, 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Cranes Software International Limited (CIN: L05190KA1984PLC031621) (hereinafter referred as 'the listed entity'), having its Registered Office at No. 82, Presidency Building, 3rd & 4th Floor, St Marks' Road Bangalore 560001.

The Secretarial Review was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended as on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined:

- a. all the documents and records made available to me and explanation provided by the listed entity.
- b. the filings/ submissions made by the listed entity to the stock exchanges,
- c. website of the listed entity - <https://www.cranessoftware.com>
- d. any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

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- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- j. Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding dealing with client;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sl. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observation/ Remarks by PCS
1.	Secretarial Standards The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable	Yes	The Company is compliant so far it appears from the examination of the documents produced to us. Evidence has not been produced whether the Minutes of Board and committee meetings were circulated to the directors/members for their comments. Further, evidence has not been provided that the Independent directors Mr. Richard Holden Gall (DIN 00906340) & Ms. Akthar Begum (DIN: 07624256) have been registered with Indian Institute of Corporate

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			Affairs as an Independent director and obtained Independent director number.
2.	<p>Adoption and timely updation of the Policies:</p> <p>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p>	Yes	-
	<p>All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars/guidelines issued by SEBI</p>	Yes	-
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	Yes	There are some gaps in website in timely dissemination of the documents/ information on the website.
4.	<p>Disqualification of Director:</p>	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	-
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> • Identification of material subsidiary companies 	<p>The Company has one material subsidiary namely Cranes Varsity Private Limited.</p> <p>The subsidiaries accounts and all</p>	

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	<ul style="list-style-type: none"> Disclosure requirement of material as well as other subsidiaries 	material transactions are disclosed to the Audit Committee	
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes, the listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	-
7.	<p>Performance Evaluation:</p>	Yes, the listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	-
8.	<p>Related Party Transactions:</p> <ul style="list-style-type: none"> The listed entity has obtained prior approval of Audit Committee for all related party transactions; or The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained. 	Yes, the listed entity has obtained prior approval of Audit Committee for all related party transactions	-
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under</p>	Yes	

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	Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder		
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any:	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.*	-
12.	Additional Non-compliances, if any:	Yes	No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc except for the non-compliance noted below in point B.

A. The Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, which is being replaced by SEBI Master circular dated July 11, 2023:

Sl. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	a. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has	Not Applicable	Not Applicable

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	<p>issued the limited review/ audit report for such quarter: or</p> <p>b. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter: or</p> <p>c. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
<p>2. Other conditions relating to resignation of statutory auditor</p>			
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents, has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>d. Disclaimer in case of non-receipt of information: The auditor has provided an</p>	<p style="text-align: center;">Not Applicable</p>	<p style="text-align: center;">Not Applicable</p>

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	appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October 2019.	Not Applicable	Not Applicable

- B. (*)The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sl. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The entity to submit a secretarial compliance report, to the stock exchange, within sixty days from end of each financial year.
Regulation/ Circular No.	Regulation 24A of SEBI LODR Regulations 2015 – Annual Secretarial Compliance Report
Deviations	Delay in filing the Annual Secretarial Compliance Report
Action Taken by	BSE Limited
Type of Action	Levy of Fines
Details of Violation	Delay in filing of Annual Secretarial Compliance Report under Regulation 24A by 20 days
Fine Amount	INR 40,000/-
Observations/ Re-remarks of the Practicing Company Secretary	Non-compliance of Regulation 24A of SEBI LODR Regulations 2015, as the said submission was delayed.
Management Response (if any)	The same was complied subsequently and the Company shall ensure to avoid the same in future.

Sl. No.	2
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The entity to submit to the stock exchange a statement showing holding of securities and shareholding pattern on a quarterly basis, within twenty one days from the end of each quarter.
Regulation/ Circular No.	Regulation 31(1)(b) of SEBI LODR Regulations 2015.
Deviations	Delay in filing the statement showing holding of securities and shareholding pattern.
Action Taken by	BSE Limited
Type of Action	Levy of Fines

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Details of Violation	Delay in filing the statement showing holding of securities and shareholding pattern in Quarter 2 of Financial Year 2023-24.
Fine Amount	INR 1,70,000/-
Observations/ Re-remarks of the Practicing Company Secretary	Non-compliance of Regulation 31(1)(b) of SEBI LODR Regulations 2015, as the said submission was delayed.
Management Response (if any)	The same was complied subsequently and the Company shall ensure to avoid the same in future.

Sl. No.	3
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The entity shall submit a quarterly compliance report on corporate governance to the recognized stock exchange within twenty one days from the end of each quarter.
Regulation/ Circular No.	Regulation 27(2)(a) of SEBI LODR Regulations 2015.
Deviations	Delay in filing the Corporate Governance Report.
Action Taken by	BSE Limited
Type of Action	No Action
Details of Violation	Delay in filing the Corporate Governance Report for Quarter 1 & 2 of Financial Year 2023-24.
Fine Amount	Nil
Observations/ Re-remarks of the Practicing Company Secretary	Non-compliance of Regulation 27(2)(a) of SEBI LODR Regulations 2015, as the said submission was delayed.
Management Response (if any)	The same was complied subsequently and the Company shall ensure to avoid the same in future.

Sl. No.	4
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The entity shall submit a quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter.
Regulation/ Circular No.	Regulation 33(3)(a) of SEBI LODR Regulations 2015.
Deviations	Delay in filing the Quarterly Financial results.
Action Taken by	BSE Limited
Type of Action	Levy of Fines
Details of Violation	Delay in filing the Quarterly Financial results of the company for Quarter March 2023, June 2024 & September 2024
Fine Amount	INR 6,57,100/-
Observations/ Re-remarks of the Practicing Company Secretary	Non-compliance of Regulation 33(3)(a) of SEBI LODR Regulations 2015, as the said submission was delayed.
Management Response (if any)	The Annual Accounts of the Company were not submitted due to non receipt of the audited financials from the subsidiaries. Hence, the quarterly results were also delayed. The Company shall ensure to comply with the same in future.

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Sl. No.	5
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The entity shall submit to the stock exchange disclosures of related party transactions every six months within fifteen days from the date of publication of its standalone and consolidated financial results, and publish the same on its website
Regulation/ Circular No.	Regulation 23 (9) of SEBI LODR Regulations 2015.
Deviations	Delay in filing the Related Party Transaction disclosures.
Action Taken by	BSE Limited
Type of Action	Levy of Fines
Details of Violation	Delay in filing the Related Party Transaction disclosures.
Fine Amount	INR 1,55,000/-
Observations/ Re-remarks of the Practicing Company Secretary	Non-compliance of Regulation 23 (9)of SEBI LODR Regulations 2015, as the said submission was delayed.
Management Response (if any)	The same was complied subsequently and the Company shall ensure to avoid the same in future.

Sl. No.	6
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The entity shall submit annual audited standalone & Consolidated financial results for the financial year, within sixty days from the end of the financial year along with the audit report.
Regulation/ Circular No.	Regulation 33 (3) (d) of SEBI LODR Regulations 2015.
Deviations	Delay in filing the annual audited standalone & Consolidated financial results.
Action Taken by	BSE Limited
Type of Action	Levy of Fines
Details of Violation	Delay in filing the annual audited standalone & Consolidated financial results by over 200 days.
Fine Amount	INR 7,70,000/-
Observations/ Re-remarks of the Practicing Company Secretary	Non-compliance of Regulation 33 (3) (d)of SEBI LODR Regulations 2015, as the said submission was delayed.
Management Response (if any)	The Company was unable to receive the audited financials of the foreign subsidiaries due to the which the consolidated financials were not being finalized. The Company shall ensure to comply with the same in future.

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Sl. No.	7
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The entity shall submit to the stock exchange and publish on its website a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders.
Regulation/ Circular No.	Regulation 34(1) of SEBI LODR Regulations 2015.
Deviations	Delay in filing the annual return.
Action Taken by	BSE Limited
Type of Action	Levy of Fines
Details of Violation	Delay in filing the annual return for a period of 3 days.
Fine Amount	INR 4,720/-
Observations/ Re-remarks of the Practicing Company Secretary	Non-compliance of Regulation 34(1) of SEBI LODR Regulations 2015, as the said submission was delayed.
Management Response (if any)	The same was complied subsequently and the Company shall ensure to avoid the same in future.

Sl. No.	8
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The entity shall give prior intimation of at least five working days in advance, excluding the date of the intimation and date of the meeting, to stock exchange about the meeting of the board of directors in which financial results viz. quarterly, half yearly, or annual is considered
Regulation/ Circular No.	Regulation 29 of SEBI LODR Regulations 2015.
Deviations	Delay in intimating the stock exchange with regards to Board Meeting.
Action Taken by	BSE Limited
Type of Action	Levy of Fines
Details of Violation	Delay in intimating the stock exchange with regards to Board Meeting held on 02/12/2023, 04/12/2023 & 08/12/2023.
Fine Amount	INR 11,800/-
Observations/ Re-remarks of the Practicing Company Secretary	Non-compliance of Regulation 29 of SEBI LODR Regulations 2015, as the said submission was delayed.
Management Response (if any)	The same was missed inadvertently and the Company shall ensure to avoid the same in future.

Other notes:

- The Company has repeatedly delayed in filing the compliances required in XBRL mode.
- The Company had delayed the payment of the Annual listing fees to Bombay Stock Exchange last year. The same was paid by the Company at a later date.

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C. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Re-remarks of the Practicing Company Secretary
1.	Non-compliance with disclosure of related party transactions on Consolidated basis.	Regulation 23 (9)	Delay in filing the report by	BSE Limited	Levy of Fines	Non-compliance with disclosure of related party transactions for the half year ended March 2022	INR 75,000/- plus 18% GST aggregating to INR 88,500/-	We were given to understand that this was inadvertently missed out
2.	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Regulation 6(1)	Delay in appointing a Company Secretary of the Company	BSE Limited	Levy of Fines	The Company had failed to fill the vacancy in the office of Company Secretary.	INR 51,000/- plus 18% GST aggregating to INR 60,180/-	We were given to understand that the company's search for a good and appropriate candidate for this position took time to fill in.
3.	Non submission of the Annual Report within the period prescribed under this regulation	Regulation 34	Delay in filing Annual Report to BSE by 8 days	BSE Limited	Levy of Fines	There was a delay of 8 days in filing the Annual report of the Company with the BSE	INR 16,000/- plus 18% GST aggregating to INR 18,880/-	We were given to understand that this was inadvertently delayed.
4.	Non submission of the financial results within the period prescribed	Regulation 33	Delay in filing the un-audited quarterly financials of quarter ended	BSE Limited	Levy of Fines	The Company had delayed the filing of un-audited quarterly financials of	INR 1,40,000/- plus 18% GST aggregating to INR 1,65,200/-	We were given to understand that the delay was due to late receipt of



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	under this regulation		December 31, 2022			quarter ended December 31, 2022 for period of 34 days		foreign subsidiaries accounts.
5.	Non-submission of shareholding pattern within the period prescribed	Regulation 31	Delay in filing the shareholding pattern of the Company for the quarter ended June 2022	BSE Limited	Levy of Fines	The Company had delayed the filing of shareholding pattern of the Company for the quarter ended June 2022.	INR 64,000/- plus 18% GST aggregating to INR 75,520/-	We were given to understand that this was inadvertently delayed.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. This was not within our scope.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied with by the Company up to the date of this Report pertaining to the financial year ended March 31, 2024.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.



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7. This report has been issued based on the events occurred up to March 31, 2024. Further the report does not cover any events occurred post the reporting period up to the date of signing.

Supriya
Kumar Guha

Digitally signed by
Supriya Kumar Guha
Date: 2024.05.30
13:20:03 +05'30'

Supriya Kumar Guha
Practicing Company Secretary

FCS No. 2625:

CoP No.: 14795

A Peer review Unit of ICSI
(Certificate no. 3524/2023)

Place: Bengaluru
Date: 30.05.2024

UDIN: F002625F000495403