



# Cranes Software International Limited

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15<sup>th</sup> June 2026

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

Dear Ma'am/ Sir,

**Subject: Submission of Audited Financial Results for the Quarter and year ended 31.03.2026 under Regulation 30 & 33 of SEBI (LODR) Regulations,2015**

**Ref: Cranes Software International Limited (Scrip code: 512093)**

We wish to inform you that pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended from time to time, we enclose the following:

1. Standalone Audited Financial Results of the Company for the quarter and Year ended 31.03.2026.
2. Consolidated Audited Financial Results of the Company for the quarter and Year ended 31.03.2026.
3. Other ancillary documents

We request you to take the above on record and disseminate the same on your website.

For and on Behalf of  
**Cranes Software International Limited**

  
**Mueed Khader**  
**Director**  
**DIN: 00106674**



# CRANES SOFTWARE INTERNATIONAL LIMITED

Regd. Office: # 82, Presidency Building, 3rd & 4th Floor, St Marks Road, Bangalore - 560 001

Ph.080 6764 4848 / 4800 Fax.080 6764 4888 Email:info@cranessoftware.com Website: www.cranessoftware.com

CIN: L05190KA1984PLC031621

## Statement of audited financial results for the quarter and year ended 31st March, 2026

PART-1

(Rs.In Lakhs)

|    | Particulars   | Standalone    |               |               |                 |                 | Consolidated  |                |                   |                   |                   |
|----|---|---------------|---------------|---------------|-----------------|-----------------|---------------|----------------|-------------------|-------------------|-------------------|
|    |   | Quarter Ended |               | Year Ended    |                 |                 | Quarter Ended |                | Year Ended        |                   |                   |
|    |   | 31.03.2026    | 31.12.2025    | 31.03.2025    | 31.03.2026      | 31.03.2025      | 31.03.2026    | 31.12.2025     | 31.03.2025        | 31.03.2026        | 31.03.2025        |
|    |   | Audited       | Unaudited     | Audited       | Audited         | Audited         | Audited       | Unaudited      | Audited           | Audited           | Audited           |
| 1  | <b>Income from Operations</b>   | -             | -             | -             | -               | -               | 257.41        | 134.51         | 309.86            | 686.46            | 820.63            |
|    | (a) Net Sales/Income from Operations  | -             | -             | -             | -               | -               | 55.46         | 24.72          | 77.83             | 104.82            | 89.85             |
|    | (b) Other Income  | 0.03          | -             | 1.14          | 0.03            | 1.14            | 312.87        | 159.23         | 387.69            | 791.28            | 910.48            |
|    | <b>Total Income</b>   | <b>0.03</b>   | <b>-</b>      | <b>1.14</b>   | <b>0.03</b>     | <b>1.14</b>     |               |                |                   |                   |                   |
| 2  | <b>Expenses</b>   | -             | -             | -             | -               | -               | 23.39         | 3.33           | 64.44             | 59.06             | 112.51            |
|    | (a) Cost of materials consumed  | -             | -             | -             | -               | -               | -             | -              | -                 | -                 | -                 |
|    | (b) Purchase of Stock-in-Trade  | -             | -             | -             | -               | -               | -             | -              | -                 | -                 | -                 |
|    | (c) Changes in inventories of finished goods and work-in-progress                             | -             | -             | -             | -               | -               | -             | -              | -                 | -                 | -                 |
|    | (d) Employee benefit expense  | 14.10         | 11.64         | 13.47         | 49.02           | 46.95           | 112.32        | 130.22         | 121.81            | 535.15            | 513.30            |
|    | (e) Finance costs   | -             | -             | 6.68          | -               | 6.68            | 11.00         | 15.72          | 22.21             | 53.59             | 45.78             |
|    | (f) Depreciation and amortization expense   | 0.31          | 0.39          | (0.54)        | 1.47            | 1.79            | 1.89          | 4.42           | (2.29)            | 15.08             | 16.45             |
|    | (g) Other expenses  | 514.21        | 489.60        | 488.48        | 1,955.10        | 1,939.06        | 151.49        | 76.44          | 159.22            | 435.54            | 512.18            |
|    | <b>Total Expenses</b>   | <b>528.63</b> | <b>501.62</b> | <b>508.09</b> | <b>2,005.59</b> | <b>1,994.48</b> | <b>300.09</b> | <b>230.13</b>  | <b>365.39</b>     | <b>1,098.41</b>   | <b>1,200.22</b>   |
| 3  | Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)                 | (528.60)      | (501.62)      | (506.94)      | (2,005.57)      | (1,993.34)      | 12.79         | (70.90)        | 22.30             | (307.13)          | (289.74)          |
| 4  | Exceptional Items   | -             | -             | -             | -               | -               | -             | -              | (1,139.07)        | (1,140.00)        | (1,140.00)        |
| 5  | Profit/(Loss) from ordinary activities before tax (3 - 4)                                     | (528.60)      | (501.62)      | (506.94)      | (2,005.57)      | (1,993.34)      | 12.79         | (70.90)        | (1,116.77)        | (1,447.13)        | (1,429.74)        |
| 6  | Tax expense / (credit)  | -             | -             | -             | -               | -               | 18.55         | 0.91           | 28.71             | 23.07             | 41.82             |
|    | (a) Current Tax   | -             | -             | -             | -               | -               | (30.85)       | -              | (35.12)           | (30.85)           | (35.12)           |
|    | (b) Deferred Tax  | -             | -             | -             | -               | -               | 12.30         | 0.91           | 6.41              | 7.78              | (6.70)            |
|    | <b>Total tax expenses / (credit)</b>  | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>        | <b>-</b>        | <b>25.09</b>  | <b>(71.80)</b> | <b>(1,110.36)</b> | <b>(1,439.34)</b> | <b>(1,436.44)</b> |
| 7  | Net Profit/(Loss) from ordinary activities after tax (5-6)                                    | (528.60)      | (501.62)      | (506.94)      | (2,005.57)      | (1,993.34)      | 25.09         | (71.80)        | (1,110.36)        | (1,439.34)        | (1,436.44)        |
| 8  | Extraordinary Items   | -             | -             | -             | -               | -               | -             | -              | -                 | -                 | -                 |
| 9  | Net Profit/(Loss) for the period (7-8)  | (528.60)      | (501.62)      | (506.94)      | (2,005.57)      | (1,993.34)      | 25.09         | (71.80)        | (1,110.36)        | (1,439.34)        | (1,436.44)        |
| 10 | Minority Interest   | -             | -             | -             | -               | -               | -             | -              | -                 | -                 | -                 |
| 11 | Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10) | (528.60)      | (501.62)      | (506.94)      | (2,005.57)      | (1,993.34)      | 25.09         | (71.80)        | (1,110.36)        | (1,439.34)        | (1,436.44)        |
| 12 | Other Comprehensive Income  | -             | -             | -             | -               | -               | 3.68          | (16.20)        | 3.68              | (16.20)           | (16.20)           |
| 13 | Total Comprehensive Income for the period [Net of tax](11+12)                                 | (528.60)      | (501.62)      | (506.94)      | (2,005.57)      | (1,993.34)      | 28.77         | (71.80)        | (1,126.56)        | (1,435.66)        | (1,452.64)        |
| 14 | Paid-up equity share capital (Face Value of Rs.2/-)   | 3,839.14      | 3039.14       | 3039.14       | 3,839.14        | 3039.14         | 3,839.14      | 3039.14        | 3039.14           | 3,839.14          | 3039.14           |
| 15 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year       | -             | -             | -             | (83,631.41)     | (82,653.84)     | -             | -              | -                 | (89,854.65)       | (91,156.76)       |
| 16 | Earnings Per Share  |               |               |               |                 |                 |               |                |                   |                   |                   |
|    | i) Basic  | (0.32)        | (0.34)        | (0.35)        | (1.22)          | (1.37)          | 0.02          | (0.05)         | (0.76)            | (0.88)            | (0.99)            |
|    | ii) Diluted   | (0.32)        | (0.34)        | (0.35)        | (1.22)          | (1.37)          | 0.02          | (0.05)         | (0.76)            | (0.88)            | (0.99)            |



**CRANES SOFTWARE INTERNATIONAL LIMITED**

PART-2

| SL No    | PARTICULARS  | 3 Months Ended |              |              | Year ended   |              |
|----------|--|----------------|--------------|--------------|--------------|--------------|
|          |  | 31.03.2026     | 31.12.2025   | 31.03.2025   | 31.03.2026   | 31.03.2025   |
| <b>A</b> | <b>PARTICULARS OF SHAREHOLDING</b>   |                |              |              |              |              |
| 1        | Public Shareholding  |                |              |              |              |              |
|          | - Number of shares   | 14,49,04,525   | 14,49,04,525 | 14,49,04,525 | 14,49,04,525 | 14,49,04,525 |
|          | - Percentage of shareholding   | 75.49%         | 95.36%       | 95.36%       | 75.49%       | 95.36%       |
| 2        | Promoters and Promoter Group Shareholding  |                |              |              |              |              |
|          | (a) Pledged / Encumbered   |                |              |              |              |              |
|          | - Number of shares   | 10,00,000      | 10,00,000    | 10,00,000    | 10,00,000    | 10,00,000    |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 2.13%          | 14.18%       | 14.18%       | 2.13%        | 14.18%       |
|          | - Percentage of shares (as a % of the total share capital of the company)                | 0.52%          | 0.66%        | 0.66%        | 0.52%        | 0.66%        |
|          | (b) Non-encumbered   |                |              |              |              |              |
|          | - Number of shares   | 4,60,52,700    | 60,52,700    | 60,52,700    | 4,60,52,700  | 60,52,700    |
|          | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 97.87%         | 85.82%       | 85.82%       | 97.87%       | 85.82%       |
|          | - Percentage of shares (as a % of the total share capital of the company)                | 23.99%         | 3.98%        | 3.98%        | 23.99%       | 3.98%        |

| B INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST MARCH 2026 |   |                             |                                |  |
|--|---|-----------------------------|--------------------------------|--|
|  | 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, 2026

(Rs in Lakhs)

| Particulars                               | Standalone          |                     | Consolidated        |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | As At<br>31.03.2026 | As At<br>31.03.2025 | As At<br>31.03.2026 | As At<br>31.03.2025 |
| <b>I. ASSETS</b>                          |                     |                     |                     |                     |
| <b>1 Non-current assets</b>               |                     |                     |                     |                     |
| Property, plant and equipment             | 7.74                | 9.21                | 59.63               | 43.70               |
| Right to use of Assets                    | -                   | -                   | 9.52                | 13.74               |
| Intangible assets                         | -                   | -                   | -                   | -                   |
| Capital work in progress                  | -                   | -                   | -                   | -                   |
| Deferred Tax Asset (Net)                  | -                   | -                   | 112.68              | 83.07               |
| Financial Assets                          |                     |                     |                     |                     |
| Investments                               | 3,215.88            | 3,215.88            | 0.00                | 0.00                |
| Other non-current assets                  | 902.16              | 902.16              | 603.92              | 16.73               |
| <b>Non-current assets</b>                 | <b>4,125.78</b>     | <b>4,127.25</b>     | <b>785.75</b>       | <b>157.24</b>       |
| <b>2 Current assets</b>                   |                     |                     |                     |                     |
| Inventories                               | -                   | -                   | -                   | -                   |
| Financial Assets                          |                     |                     |                     |                     |
| Trade receivables                         | 1,399.24            | 3,166.34            | 666.65              | 588.55              |
| Cash and cash equivalents                 | 3.69                | 8.47                | 20.87               | 43.19               |
| Bank balances other than above            | 7.41                | 7.41                | 8.73                | 8.77                |
| Other current assets                      | 6.70                | 4.29                | 994.11              | 716.26              |
| <b>Current assets</b>                     | <b>1,417.04</b>     | <b>3,186.51</b>     | <b>1,690.36</b>     | <b>1,356.77</b>     |
| <b>TOTAL ASSETS</b>                       | <b>5,542.82</b>     | <b>7,313.76</b>     | <b>2,476.11</b>     | <b>1,514.01</b>     |
| <b>II. EQUITY AND LIABILITIES</b>         |                     |                     |                     |                     |
| <b>1 Equity</b>                           |                     |                     |                     |                     |
| Equity share capital                      | 3,839.14            | 3,039.14            | 3,839.14            | 3,039.14            |
| Other Equity                              | (83,631.41)         | (82,653.84)         | (89,854.65)         | (91,156.76)         |
| Share application money pending allotment | -                   | 685.00              | -                   | 685.00              |
|   | <b>(79,792.27)</b>  | <b>(78,929.70)</b>  | <b>(86,015.51)</b>  | <b>(87,432.62)</b>  |
| <b>2 Non-Current Liabilities</b>          |                     |                     |                     |                     |
| Financial Liabilities                     |                     |                     |                     |                     |
| Provisions                                | 9.96                | 7.92                | 74.44               | 66.36               |
| Lease Liabilities                         | -                   | -                   | 6.83                | 11.45               |
| <b>Non-Current Liabilities</b>            | <b>9.96</b>         | <b>7.92</b>         | <b>81.27</b>        | <b>77.81</b>        |
| <b>3 Current liabilities</b>              |                     |                     |                     |                     |
| Financial Liabilities                     |                     |                     |                     |                     |
| Short term borrowings                     | 42,984.04           | 43,961.75           | 44,801.69           | 45,787.24           |
| Lease Liabilities                         | -                   | -                   | 4.62                | 3.99                |
| Trade payables                            | 59.58               | 58.96               | 1,091.84            | 552.28              |
| Other financial Liabilities               | -                   | -                   | 314.92              | 157.43              |
| Short term Provisions                     | -                   | -                   | -                   | -                   |
| Other current liabilities                 | 42,135.64           | 42,066.82           | 42,045.61           | 42,157.90           |
| Provisions                                | 145.87              | 148.01              | 151.70              | 210.00              |
| <b>Current liabilities</b>                | <b>85,325.13</b>    | <b>86,235.54</b>    | <b>88,410.37</b>    | <b>88,868.84</b>    |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>5,542.82</b>     | <b>7,313.76</b>     | <b>2,476.11</b>     | <b>1,514.01</b>     |



## Notes

1)The above result is for the quarter and year ended March 31, 2026, as reviewed and recommended by the Audit Committee of the Board, has been approved by the Board of Directors at its meeting held on June 15, 2026.

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 the quarter ended March 31, 2026, for detailed Limited review report, please click [www.cranessoftware.com/financials](http://www.cranessoftware.com/financials).

5)The Company has not restated for FCCB liability and Loan from UPS Capital for the quarter ended March 31, 2026.

for Cranes Software International Limited

Place: Bangalore  
Date: 15<sup>th</sup> June 2026



A handwritten signature in blue ink that reads "Mueed Khader".

**Mueed Khader**  
Director  
DIN - 00106674

## Standalone Statement of cash flows for the year ended March 31, 2026

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

| Particulars  | For the year<br>ended March 31,<br>2026 | For the year ended<br>March 31, 2025 |
|--|---|--------------------------------------|
| <b>Cash Flow From Operating Activities</b>   |   |                                      |
| Profit / (Loss) before income tax  | (2,005.57)                              | (1,993.34)                           |
| Adjustments for  |   |                                      |
| Depreciation and amortisation expense  | 1.47                                    | 1.79                                 |
| Bad Debts Written off  | -                                       | -                                    |
| Allowances for Credit Loss   | 1,767.10                                | 1,691.15                             |
| Foreign Exchange Loss/(Gain) (Net)   | -                                       | -                                    |
| Finance costs  | -                                       | 6.68                                 |
|  | <b>(237.00)</b>                         | <b>(293.71)</b>                      |
| Change in operating assets and liabilities   |   |                                      |
| (Increase)/ decrease in trade receivables  | -                                       | -                                    |
| Increase/ (decrease) in Other non-current assets   | -                                       | 0.29                                 |
| (Increase)/ decrease in Other current assets   | -2.41                                   | 0.03                                 |
| Increase/ (decrease) in provisions and other liabilities   | 68.72                                   | 141.40                               |
| Increase/ (decrease) in Borrowings   | -977.71                                 | -2,086.71                            |
| Increase/ (decrease) in trade payables   | 0.62                                    | 2.40                                 |
|  | <b>(1,147.79)</b>                       | <b>(2,236.29)</b>                    |
| Cash generated from operations   | <b>(1,147.79)</b>                       | <b>(2,236.29)</b>                    |
| Less : Income taxes paid (net of refunds)  | -                                       | -                                    |
| <b>Net cash from operating activities (A)</b>  | <b>(1,147.79)</b>                       | <b>(2,236.29)</b>                    |
| <b>Cash Flows From Investing Activities</b>  |   |                                      |
| (Purchase)/ disposal proceeds of Investments   | -                                       | -                                    |
| <b>Net cash used in investing activities (B)</b>   | -                                       | -                                    |
| <b>Cash Flows From Financing Activities</b>  |   |                                      |
| Finance costs  | -                                       | (6.68)                               |
| Proceeds from issue of shares  | 1,828.00                                | 1,562.50                             |
| Share application money pending allotment  | (685.00)                                | 685.00                               |
| <b>Net cash from/ (used in) financing activities (C)</b>   | <b>1,143.00</b>                         | <b>2,240.82</b>                      |
| <b>Net decrease in cash and cash equivalents (A+B+C)</b>   | <b>(4.79)</b>                           | <b>4.52</b>                          |
| Cash and cash equivalents at the beginning of the financial year   | 15.88                                   | 11.36                                |
| <b>Cash and cash equivalents at end of the year</b>  | <b>11.10</b>                            | <b>15.88</b>                         |
| <b>Notes:</b>  |   |                                      |
| 1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS "Cash flow Statements) |   |                                      |
| 2. Components of cash and cash equivalents   |   |                                      |
| Balances with banks  |   |                                      |
| - in current accounts  | 7.41                                    | 7.41                                 |
| Others   | 3.69                                    | 8.47                                 |
| Cash on hand   | -                                       | -                                    |
|  | <b>11.10</b>                            | <b>15.88</b>                         |



## Consolidated Statement of cash flows for the year ended March 31, 2026

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

| Particulars   | For the year ended<br>March 31, 2026 | For the year ended<br>March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| <b>Cash Flow From Operating Activities</b>  |                                      |                                      |
| Profit before income tax  | (1,447.13)                           | (1,429.74)                           |
| Adjustments for   |                                      |                                      |
| Depreciation and amortisation expense   | 15.08                                | 16.45                                |
| Foreign Exchange (Loss)/Gain (Net)  | 21.79                                | 0.64                                 |
| Sundry Credit Balances Writtern off   | (48.18)                              | (86.98)                              |
| Interest on Loans   | (17.05)                              | (1.09)                               |
| Exceptional item  | 1,140.00                             | 1,140.00                             |
| Finance costs   | 53.59                                | 45.78                                |
|   | (281.91)                             | (314.93)                             |
| Change in operating assets and liabilities  |                                      |                                      |
| (Increase)/ decrease in trade receivables   | (78.10)                              | (151.48)                             |
| (Increase)/ decrease in Other assets  | (310.28)                             | 12.26                                |
| Increase/ (decrease) in Current liabilities   | (14.97)                              | (236.73)                             |
| Increase/ (decrease) in trade payables  | 540.19                               | 239.52                               |
| Cash generated from operations  | (145.06)                             | (451.36)                             |
| Less : Income taxes paid (net of refunds)   | (23.07)                              | (45.75)                              |
| <b>Net cash from operating activities (A)</b>   | <b>(168.13)</b>                      | <b>(497.11)</b>                      |
| <b>Cash Flows From Investing Activities</b>   |                                      |                                      |
| Purchase of PPE (including changes in CWIP)   | (26.79)                              | (17.21)                              |
| <b>Net cash used in investing activities (B)</b>  | <b>(26.79)</b>                       | <b>(17.21)</b>                       |
| <b>Cash Flows From Financing Activities</b>   |                                      |                                      |
| Interest on borrowed funds  | (53.59)                              | (45.78)                              |
| Borrowings/repayments   |                                      |                                      |
| Sundry Credit Balances Writtern off   | 48.18                                | 86.98                                |
| Interest on Loans   | 17.05                                | 1.09                                 |
| Decrease in Borrowings  | (990.17)                             | (978.44)                             |
| Increase of Share Capital   | 1,828.00                             | 733.03                               |
| Share application money pending allotment   | (685.00)                             | 685.00                               |
| Long term Provisions  | 8.08                                 | 25.16                                |
| <b>Net cash from/ (used in) financing activities (C)</b>  | <b>172.56</b>                        | <b>507.03</b>                        |
| <b>Net decrease in cash and cash equivalents (A+B+C)</b>  | <b>(22.36)</b>                       | <b>(7.29)</b>                        |
| Cash and cash equivalents at the beginning of the financial year  | 51.96                                | 59.26                                |
| <b>Cash and cash equivalents at end of the year</b>   | <b>29.60</b>                         | <b>51.96</b>                         |
| <b>Notes:</b>   |                                      |                                      |
| 1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements". |                                      |                                      |
| 2. Components of cash and cash equivalents  |                                      |                                      |
| Balances with banks   |                                      |                                      |
| - in current accounts   | 20.78                                | 43.03                                |
| Others  | 8.73                                 | 8.77                                 |
| Cash on hand  | 0.09                                 | 0.16                                 |
|   | <b>29.60</b>                         | <b>51.96</b>                         |





# Chaturvedi Sohan & Co.

## Chartered Accountants

FRN - 118424W

**Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

TO THE BOARD OF DIRECTORS OF **CRANES SOFTWARE INTERNATIONAL LIMITED**

Report on the audit of the Financial Results

### Opinion

We have audited the accompanying standalone quarterly and annual financial results of **CRANES SOFTWARE INTERNATIONAL LIMITED** (the "Company") for the quarter and year ended March 31, 2026, together with the notes thereon (The Statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Security and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations™").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair View in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 (The Act), read with the relevant rule issued thereunder and other accounting principles generally accepted in India of the net loss and total comprehensive income and financial information for the quarter ended March 31, 2026 as well as for the year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act), Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Page 1 of 7

### **Basis of Qualified Opinion**

- i. Due to the negative net-worth and pending cases, it cast a significant uncertainty on the company ability to continue as a going concern, however the management is hopeful for recovery hence the financials results are prepared on going concern basis. In our opinion, the company should not prepare the accounts on the basis of Going concern.
- ii. Legal proceedings u/s.138 of the Negotiable Instruments Act has been initiated by Bank of India against the company and the directors. Negotiations is going on with Bank of India as per the directions of the court. There has been no change in the legal status in the current quarter.
- iii. Investment – As per Company accounting policy the Company has adopted fair value

| Particular                           | Investment value (In Lakhs) | Net-worth ( In Lakhs) As on 31-03-2026 | Relationship |
|--------------------------------------|-----------------------------|--|--------------|
| Systat Software Inc USA              | 1,851.18                    | (2,321.06)                             | Subsidiary   |
| Systat Software Asia Pacific Limited | 38.00                       | (91.61)                                | Subsidiary   |
| Systat Software GMBH – Germany       | 14.48                       | 153.84                                 | Subsidiary   |
| Analytix Systems Private Limited     | 630.00                      | 1.28                                   | Subsidiary   |
| Caravel Info Systems Pvt Ltd         | 362.33                      | (682.65)                               | Subsidiary   |
| Proland Software Pvt Ltd             | 318.89                      | (678.09)                               | Subsidiary   |
| Cranes Varsity Pvt Ltd               | 1.00                        | (117.67)                               | Subsidiary   |
| Total                                | 3,215.88                    |  |              |

model to value the investment, but the company has been continuously valued all investment at cost price. Due to non-availability of current market value of investments, we are unable to comment on the quantum of fair value adjustments required by the company. Details of Investment and Net-worth is as follows.

- iv. Expected Credit Loss: Following assets are non-performing in nature hence. As per IND AS 109 “Financial Instruments” the company needs to provide ECL by following lifetime ECL model.

| Particulars       | Amount         |
|-------------------|----------------|
| Investment        | 3,215.88 Lakhs |
| Loan & Advances   | 902.16 Lakhs   |
| Trade receivables | 1,399.24 Lakhs |

The company has not provided expected credit loss on receivable from US subsidiary amounting to Rs.1,399.24 lakhs. Had the same thing provided loss for the quarter would have been higher by Rs. 1,399.24 Lakhs. The balance confirmations have not been produced before us by the company.

- v. The Company has not accounted for the statutory dues and also defaulted in payment of various statutory dues to various statutory authorities.
- vi. In our opinion the securities provided to Banks are not adequate to cover the amounts outstanding to them as on the date of Balance Sheet.
- vii. Loan availed by the company from 'UPS Capital Business Credit' remains unpaid and is overdue since April 2014. The management is of the view that the liability of INR 696.37 lakhs (including interest) reflected in the financial results will adequately cover its liability on settlement of dues and therefore no provision for interest is provided for the period ended 31<sup>st</sup> March 2026. Had such restatement of liability been made in the books in the normal course, the present loss for the year and quarter ended 31<sup>st</sup> March,2026 would have been higher by Rs 56.89 Lakhs and Rs 14.22 Lakhs respectively.
- viii. In continuation to the point "vii" above, the company has also discontinued the restatement of the Exchange fluctuation gain / loss on account of the outstanding due towards 'UPS Capital Business Credit' and the interest due thereon, in line with the Ind AS-21 "The Effects of Changes in Foreign Exchange Rates". Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 31<sup>st</sup> March,2026 would have been higher by Rs 256.52 Lakhs.
- ix. The banks which had extended financial facilities to the company have treated the outstanding from the company as "Non-Performing Assets" since 2009. To achieve the desired congruency on this issue, the Company has also not provided for interest amounting to INR 5,298.68 lakhs on such outstanding amounts for the period ended 31<sup>st</sup> March, 2026 due to Bank of India, though the confirmation of such dues were not made available to us by the company. Had the said interest been provided in the books in the normal course, the present loss for the quarter ended 31<sup>st</sup> March, 2026 would have been higher by INR 5,298.68 lakhs.
- x. Wilful defaulter: The bank of India has declared Company and promoters as "wilful defaulter".

- xi. The management is in negotiation with the Foreign currency convertible bond holders for settling its dues. The management is of the view that the liability of INR 38,695 lakhs (including interest amounting to INR 9,610 lakhs) reflected in the financial statements will adequately cover its liability on settlement of dues with the Foreign currency convertible bond holders and therefore no provision for interest is provided for the period ended 31<sup>st</sup> March, 2026. Had such interest been provided in the books in the normal course, the present loss for the year and quarter ended 31<sup>st</sup> March, 2026 would have been higher by INR 2197.44 Lakhs and INR 549.36 Lakhs respectively.
- xii. In continuation to the point 'xi' above, the company has also discontinued the restatement of the Exchange fluctuation gain / loss on account of the outstanding due towards Foreign currency convertible bond and the interest due thereon, in line with the IND AS-21 "The Effects of Changes in Foreign Exchange Rates". Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 31<sup>st</sup> March, 2026 would have been higher by INR 7085.24 Lakhs.
- xiii. In continuation of point "v" above, we cannot comment on the position of undisputed statutory dues including dues on current year's transactions, on account of Provident Fund Contribution, Employee State Insurance, Income Tax, Service tax, Sales Tax, Goods and Service tax, Dividend Distribution Tax and the like, not deposited by the Company in favour of the respective statutory authorities.
- xiv. The company has not complied with RBI guidelines since March 2011
- xv. Central Bureau of Investigation (CBI) filed a chargesheet in the court of XVII Additional Chief Metropolitan Magistrate, Bangalore (Special Court for CBI cases) vide CC No.26840/2023 against Cranes Software International Limited ("the Company"), its Directors, erstwhile director and another by complaint bank (Bank of India). The said charge sheet was taken cognizance by the Additional Chief Metropolitan Magistrate, Bangalore on 16<sup>th</sup> October 2023. On the application of the Company and its Directors, the honourable High Court of Karnataka of Bangalore vide its order dated 17<sup>th</sup> November 2023 passed on interim order staying its all further proceedings against the Company and its director.
- xvi. The company has not provided the bank balance confirmations for some of the banks.
- xvii. As mentioned in Note 4 of financial results the Company has not provided interest in books of accounts for following items for quarter as on 31<sup>st</sup> March 2026, the details of which have been mentioned in the Limited review report.

| <b>Particulars</b> | <b>Amount</b>   |
|--------------------|-----------------|
| FCCB Loan          | 29,085.00 Lakhs |
| UPS Capital        | 696.37 Lakhs    |

|           |                 |
|-----------|-----------------|
| Bank Loan | 39,006.21 Lakhs |
|-----------|-----------------|

- xviii. Redemption of Foreign currency convertible bond amounting to INR 29,085 lakhs (42 million Euros) to the holders of the bonds have fallen due during April 2011 and is yet to be redeemed as on the quarter ended 31<sup>st</sup> March, 2026.
- xix. Term Loans and working capital availed by the company from Bank of India amounting to INR 39,006.21 Lakhs remain unpaid and are overdue since 2009. The lender has filed cases before the Debt Recovery Tribunal (DRT)/Hon'ble Courts, etc for recovery of dues. These proceedings are in various stages of disposal before the "DRT" and the respective Hon'ble courts. Winding up petition has been filed by Bank of India against the company, before the Hon'ble High Court of Karnataka for non-payment of principal and the accrued interest thereon.

Based on our review conducted as above, subject to the matters specified in the 'Other Matters' paragraph below and 'Basis of Qualified Opinion' and nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Management's Responsibilities for the Financial Results**

The year ended financial results have been prepared on the basis of the standalone audited annual financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2026 and the published year to date figures up to December 31<sup>st</sup>, 2025, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to

going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control,
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financials results of the Company to express an opinion on the financials result.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit,

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to independence, and where applicable, related safeguards.

#### Other Matters

- 1.1 Earnings in foreign exchanges are not realized within the periods stipulated under FEMA and permission is awaited from the statutory authorities to write off the same.
- 1.2 The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Chaturvedi Sohan & co

Chartered Accountants

FRN: 118424W

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by VIVEKANAND  
CHATURVEDI  
Date: 2026.06.15  
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Vivekanand Chaturvedi  
Partner

M.No.:106403

UDIN : 26106403KVVVRAC2963



Date:15<sup>th</sup> June,2026

Place: Mumbai



# Chaturvedi Sohan & Co.

## Chartered Accountants

FRN - 118424W

**Independent Auditor's Report on Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

TO THE BOARD OF DIRECTORS OF **CRANES SOFTWARE INTERNATIONAL LIMITED**

Report on the audit of the Financial Results

### Opinion

We have audited the accompanying consolidated quarterly and annual financial results of **CRANES SOFTWARE INTERNATIONAL LIMITED** (the "Company") for the quarter and year ended March 31, 2026, together with the notes thereon (The Statement), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Security and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations™").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair View in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("Ind AS"), prescribed under section 133 of the Companies Act, 2013 (The Act), read with the relevant rule issued thereunder and other accounting principles generally accepted in India of the net loss and total comprehensive income and financial information for the quarter ended March 31, 2026 as well as for the year ended March 31, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act), Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The 'statement' includes the result of the entities mentioned below

- (a) Analytix Systems Private Ltd
- (b) Caravel Info Systems Private Ltd
- (c) Cranes Varsity Private limited
- (d) Proland Software Private Ltd
- (e) Systat Software Asia Pacific Ltd
- (f) Systat Software GmbH
- (g) Systat Software Inc

**Basis of Qualified Opinion**

- i. Due to the negative net-worth and pending cases, it cast a significant uncertainty on the company ability to continue as a going concern, however the management is hopeful for recovery hence the financial results are prepared on going concern basis. In our opinion, the company should not prepare the accounts on the basis of Going concern.
- ii. Legal proceedings u/s.138 of the Negotiable Instruments Act has been initiated by Bank of India against the company and the directors. Negotiations is going on with Bank of India as per the directions of the court. There has been no change in the legal status in the current quarter.
- iii. The Company has not deducted and also defaulted in accounting and payment of various statutory dues to various statutory authorities.
- iv. In our opinion the securities provided to Banks are not adequate to cover the amounts outstanding to them as on the date of Balance Sheet.
- v. Expected Credit Loss: Following assets are non-performing in nature hence. As per IND AS 109 "Financial Instruments" the company needs to provide ECL by following lifetime ECL model.

| Particulars     | Amount         |
|-----------------|----------------|
| Investment      | 3,215.88 Lakhs |
| Loan & Advances | 603.92 Lakhs   |

- vi. Loan availed by the company from 'UPS Capital Business Credit' remains unpaid and is overdue since April 2014. The management is of the view that the liability of INR 696.37 lakhs (including interest) reflected in the financial statements will adequately cover its liability on settlement of dues and therefore no provision for interest is provided for the period ended 31<sup>st</sup> March 2026. Had such restatement of liability been made in the books in the normal course, the present loss for the year and quarter ended 31<sup>st</sup> March, 2026 would have been higher by Rs 56.89 Lakhs and Rs 14.22 Lakhs respectively.

- vii. In continuation to the point 'vi' above, the company has also discontinued the restatement of the Exchange fluctuation gain / loss on account of the outstanding due towards 'UPS Capital Business Credit' and the interest due thereon, in line with the Ind AS-21 "The Effects of Changes in Foreign Exchange Rates". Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 31<sup>st</sup> March 2026 would have been higher by Rs 256.52 Lakhs
- viii. The banks which had extended financial facilities to the company have treated the outstanding from the company as "Non-Performing Assets" since 2009. In order to achieve the desired congruency on this issue, the Company has also not provided for interest amounting to INR 5,298.68 lakhs on such outstanding amounts for the period ended 31<sup>st</sup> March 2026 due to Bank of India, though the confirmation of such dues were not made available to us by the company. Had the said interest been provided in the books in the normal course, the present loss for the period ended 31<sup>st</sup> March 2026 would have been higher by INR 5,298.68lakhs.
- ix. Wilful defaulter: The bank of India has declared Company and promoters as "wilful defaulter".
- x. The management is in negotiation with the Foreign currency convertible bond holders for settling its dues. The management is of the view that the liability of INR 38,695 lakhs (including interest amounting to INR 9,610 lakhs) reflected in the financial statements will adequately cover its liability on settlement of dues with the Foreign currency convertible bond holders and therefore no provision for interest is provided for the period ended 31<sup>st</sup> March 2026. Had such interest been provided in the books in the normal course, the present loss for the year and quarter ended 31<sup>st</sup> March, 2026 would have been higher by INR 2197.44 Lakhs and INR 549.36 Lakhs respectively.
- xi. In continuation to the point 'x' above, the company has also discontinued the restatement of the Exchange fluctuation gain / loss on account of the outstanding due towards Foreign currency convertible bond and the interest due thereon, in line with the IND AS-21 "The Effects of Changes in Foreign Exchange Rates". Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 31<sup>st</sup> March 2026 would have been higher by INR 7085.24 Lakhs.
- xii. In continuation of point "iii" above, we cannot comment on the position of undisputed statutory dues including dues on current year's transactions, on account of Provident Fund Contribution, Employee State Insurance, Income Tax, Service tax, Sales Tax, Goods and Service tax, Dividend Distribution Tax and the like, not deposited by the Company in favour of the respective statutory authorities.
- xiii. The company has not complied with RBI guidelines since March 2011.

- xiv. Central Bureau of Investigation (CBI) filed a chargesheet in the court of XVII Additional Chief Metropolitan Magistrate, Bangalore (Special Court for CBI cases) vide CC No.26840/2023 against Cranes Software International Limited ("the Company"), its Directors, erstwhile director and another by complaint bank (Bank of India). The said charge sheet was taken cognizance by the Additional Chief Metropolitan Magistrate, Bangalore on 16<sup>th</sup> October 2023. On the application of the Company and its Directors, the honourable High Court of Karnataka of Bangalore vide its order dated 17<sup>th</sup> November 2023 passed on interim order staying its all further proceedings against the Company and its director.
- xv. The company has not provided the bank balance confirmations for some of the banks.
- xvi. As mentioned in Note 4 of financial results the Company has not provided interest in books of accounts for following items for quarter as on 31<sup>st</sup> March 2026, the details of which have been mentioned in the Limited review report

| Particulars | Amount          |
|-------------|-----------------|
| FCCB Loan   | 29,085.00 Lakhs |
| UPS Capital | 696.37 Lakhs    |
| Bank Loan   | 39,006.21 Lakhs |

- xvii. As mentioned in Note 5 of financial results The Company has not restated for FCCB liability of Rs.29,085 lakhs and Loan from UPS Capital of Rs.696.37 for the quarter ended 31<sup>st</sup> March 2026.
- xviii. As mentioned in Note 6 of financial results, Redemption of Foreign currency convertible bond amounting to INR 29,085 lakhs (42 million Euros) to the holders of the bonds have fallen due during April 2011 and is yet to be redeemed as on the quarter ended 31<sup>st</sup> March 2026.

Based on our review conducted as above, subject to the matters specified in the 'Other Matters' paragraph below and 'Basis of Qualified Opinion' nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

### **Management's Responsibilities for the Financial Results**

The year ended financial results have been prepared on the basis of the standalone audited annual financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2026 and the published year to date figures up to December 31, 2025, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (IND AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide

a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control,
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financials results of the Company to express an opinion on the financials result.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in

- planning the scope of our audit work and in evaluating the results of our work; and
- to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit,

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to independence, and where applicable, related safeguards.

### Other Matters

- 1.1 Earnings in foreign exchanges are not realized within the periods stipulated under FEMA and permission is awaited from the statutory authorities to write off the same.
- 1.2 The Statement includes the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- 1.3 The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:  
Five (5) subsidiaries, whose financial results/statements include total assets of Rs.2889.85 Lakhs as at March 31, 2026, total revenues of Rs.699.10 Lakhs, total net loss after tax of Rs.53.05 Lakhs, total comprehensive loss of Rs.49.37 Lakhs, for the year ended March 31, 2026, as considered in the Statement which have been audited by their respective independent auditors.  
Two (2) foreign subsidiaries, whose financial results/statements include total assets of Rs. 907.16 Lakhs as at March 31, 2026, total revenue of Rs.55.19 Lakhs, total net profit after tax of Rs.1759.26 lakhs, total comprehensive income of Rs. 1759.26 Lakhs, for the year ended on that date, as considered in the Statement which have been furnished to us by the management. Our opinion solely is based on financial information provided by the management in respect of Two (2) foreign subsidiaries.

For Chaturvedi Sohan & Co.  
Chartered Accountants

FRN: 118424W

VIVEKANA

ND

CHATURVEDI

EDI

Vivekanand Chaturvedi

Partner

M.No.:106403

UDIN : 26106403ATFFEW5732



Date: 15<sup>th</sup> June, 2026

Place: Mumbai

| SL.No. | Details of the party (Listed entity/subsidiary) entering into the transaction |            | Details of the counterparty |            |  | Type of related party transacton | Details of other related party transaction |
|--------|---|------------|-----------------------------|------------|--|----------------------------------|--|
|        | Name  | PAN        | Name                        | PAN        | Relation of the counterparty with the listed entity its subsidiary |                                  |  |
| 1      | Cranes Software International Limited   | AACCC4259J | Manjunath.H                 | ANBPM6724F | Employee remuneration  | CFO                              | 11,60,508                                  |
| 2      | Cranes Software International Limited   | AACCC4259J | Apeksha Nagori              | AJQPA6750Q | Employee remuneration  | Company Secretary                | 8,25,000                                   |
|        |   |            |                             |            |  | <b>TOTAL</b>                     | <b>19,85,508</b>                           |

ANNEXURE-I

**Statement of Impact of Audit Qualifications for the Financial Year ended March 31, 2026**  
 (See Regulation 33/35 of SEBI (LODR) Amendment) Regulations, 2016

|        |  | [Rs. Lakhs]  |   |  |   |
|--------|--|--|---|--|---|
| Sl.No. | Particulars  | Audited Figures (as reported before adjusting for qualification) | Audited Figures (as reported after adjusting for qualification) | Audited Figures (as reported before adjusting for qualification) | Audited Figures (as reported after adjusting for qualification) |
|        |  |  |   | Standalone   | Consolidated  |
| 1      | Turnover/Total Income  | 0.03   | 0.03  | 791.28   | 791.28  |
| 2      | Total Expenditure  | 2,005.59   | 22,417.34   | 1,098.41   | 15,993.18   |
| 3      | Net Profit/(Loss)  | (2,005.57)   | (22,417.31)   | (1,435.66)   | (15,201.90)   |
| 4      | Earning per share  | (1.04)   | (11.68)   | (0.75)   | (7.92)  |
| 5      | Total Assets   | 5,542.82   | 5,542.82  | 2,476.11   | 2,476.11  |
| 6      | Total Liabilities  | 85,335.09  | 1,00,229.86   | 88,491.64  | 1,03,386.41   |
| 7      | Net Worth  | (79,792.27)  | (98,198.43)   | (86,015.51)  | (99,811.87)   |
| 8      | Any other financial item (s) (as felt appropriately by the management) | -  | -   | -  | -   |

**B Audit Qualification (each audit qualification separately):**

- a. Details of Audit Qualification: Refer Annexure
- b. Type of Audit Qualification: Qualified opinion
- c. Frequency of qualification: Refer Annexure
- d. For Audit Qualification (s) where the impact is quantified by auditors. Management's Views: Refer Annexure
- e. For Audit Qualification(s) where the impact is not quantified by the auditor: Refer Annexure

(i) Management's estimation on the impact of audit qualification:

(ii) If management is unable to estimate the impact, reasons for the same:

(iii) Auditor's Comments on (i) or (ii) above:

**III Signatories**

CEO/Managing Director

CFO

Audit Committee Chairman

Statutory Auditor

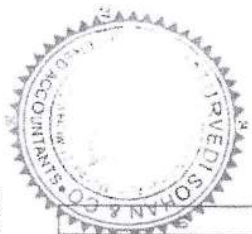
Digitally signed by  
**VIVEKANAND CHATURVEDI**  
 CHATURVEDI  
DN: cn=VIVEKANAND CHATURVEDI, o=CHATURVEDI, ou=CHATURVEDI, email=vivekanand@chaturvedi.com, c=IN

Place: Bangalore  
 Date: 15/06/2026



Annexure - Audit Qualification (Consolidation) [Each Audit qualification separately]

| Sl. No | [a] Details of Audit Qualification  | Type of Audit Qualification [b] | Frequency of Qualification [c] | Quantified Audit Report [YES/NO] [d] | Management's Views [e]   | Auditors Comments on Management's Views |
|--------|---|---------------------------------|--------------------------------|--------------------------------------|--|---|
| 1      | The Company has been defaulted in booking and payment of various statutory dues to various statutory authorities.   | Qualified opinion               | Repetitive                     | No                                   | Under difficult business uncertainties and drive financial constraints, the company reasonably utilized available funds to cover critical liabilities and sustain essential business operations. With a range of favorable resolutions and settlements being actively pursued, and strong focus on business stability and revival, the company fully intends to take care of liabilities, statutory dues and interests of its valued employees, partners and other stakeholders. | Audit Note is self explanatory.         |
| 2      | There are undeposited statutory dues including dues on current year's transactions, on account of Provident Fund Contribution, Employee State Insurance, Income Tax, Service Tax, Sales Tax, Goods and Service Tax, Dividend Distribution Tax and the like, not deposited by the Company in favour of the respective statutory authorities.   | Qualified opinion               | Repetitive                     | No                                   | The Company is in the process of reviewing all RBI filings and will shortly ensure all pending RBI compliances.  |   |
| 3      | The company has not complied with RBI guidelines since March 2011.  | Qualified opinion               | Repetitive                     | NO                                   |  |   |
| 4      | In our opinion the securities provided to Bank are not adequate to cover the amounts outstanding to them as on the date of Balance Sheet.   | Qualified opinion               | Repetitive                     | YES                                  |  |   |
| 5      | Loan availed by the company from UFS Capital Business Credit remains unpaid and is overdue since April 2014. The management is of the view that the liability of INR 696.37 Lakhs (including interest) reflected in the financial statements will adequately cover its liability on settlement of dues and therefore no provision for interest is provided for the period ended 31st March, 2016. Had such restatement of liability been made in the books in the normal course the present loss for the year and quarter ended 31st March, 2016 would have been higher by Rs. 55.89 Lakhs and Rs. 14.22 Lakhs respectively.  | Qualified opinion               | Repetitive                     | YES                                  | The Company continues active defense of its position in these debt cases, and is in advanced settlement negotiations with both secured and unsecured lenders. Favorable settlements have been reached with some creditors and similar resolutions are expected with remaining creditors in due course.   | Audit Note is self explanatory.         |
| 6      | In continuation to the point '4' above, the company has also discontinued the restatement of the Exchange fluctuation gain / loss on account of the outstanding due towards UFS Capital Business Credit and the interest due thereon, in line with the Ind AS 21 "The Effects of Changes in Foreign Exchange Rates". Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 31st March, 2016 would have been higher by INR 256.51 Lakhs.  | Qualified opinion               | Repetitive                     | YES                                  |  |   |
| 7      | Bank of India had extended financial facilities to the company, on the outstanding from the company as "Non-Performing Assets" since 2009. In order to achieve the desired covenancy on this issue, the company has also not provided for interest amounting to INR 5298.68 lakhs on such outstanding amounts for the period ended 31st March, 2016 due to Bank of India, though the confirmation of such dues were not made available to us from bank. Had the said interest been provided in the books in the normal course, the present loss for the period ended 31st March, 2016 would have been higher by INR 5298.68 lakhs.  | Qualified opinion               | Repetitive                     | YES                                  |  |   |
| 8      | Willful defaulter: The bank of India has declared temporary and promoters as "willful defaulter".   | Qualified opinion               | Repetitive                     | No                                   |  |   |
| 9      | The management is in negotiation with the foreign currency convertible bond holders for setting its dues. The management is of the view that the liability of INR 38,695 Lakhs (including interest amounting to INR 9,610 Lakhs) reflected in the financial statements will adequately cover its liability on settlement of dues with the foreign currency convertible bond holders and therefore no provision for interest is provided for the period ended 31st March, 2016. Had such interest been provided in the books in the normal course, the present loss for the year and quarter ended 31st March, 2016 would have been higher by INR 2197.44 Lakhs and INR 545.36 Lakhs respectively. | Qualified opinion               | Repetitive                     | YES                                  | The Company has remained actively engaged with the ECBE holders towards a mutually-favorable resolution.   | Audit Note is self explanatory.         |



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Annexure - Audit Qualification (Standard) (Each Audit qualification separately)

| Sl. No | Details of Audit Qualification [a]   | Type of Audit Qualification [b] | Frequency of Qualification [c] | Quantified Audit Report (Yes/No) [d] | Management's Views [e]  | Auditors Comments on Management's Views |
|--------|--|---------------------------------|--------------------------------|--------------------------------------|---|---|
| 1      | The Company has not accounted for the statutory dues and also defaulted in payment of various statutory dues to various statutory authorities  |                                 |                                |                                      |   |   |
| 2      | There are undispersed statutory dues including dues on current year's transactions, on account of Provident Fund Contribution, Employee State Insurance, Income Tax, Service Tax, Sales Tax, Goods and Service Tax, Dividend Distribution Tax and the file, not deposited by the Company in favour of the respective statutory authorities.  | Qualified opinion               | Repetitive                     | No                                   | Under difficult business uncertainties and dire financial constraints, the company reasonably utilized available funds to cover critical liabilities and sustain essential business operations. With a range of favorable resolutions and settlements being actively pursued, and strong focus on business stability and revival, the company fully intends to take care of liabilities, statutory dues and interests of its valued employees, partners and other stakeholders. | Audit Note is self explanatory.         |
| 3      | The company has not complied with RBI guidelines since March 2011  | Qualified opinion               | Repetitive                     | No                                   | The Company is in the process of reviewing all RBI filings and will shortly ensure all pending RBI compliances.   |   |
| 4      | In our opinion the securities provided to Banks are not adequate to cover the amounts outstanding to them as on the date of Balance Sheet.   |                                 |                                |                                      |   |   |
| 5      | Loan availed by the company from 'UPS Capital Business Credit' remains unpaid and is overdue since April 2014. The management is of the view that the liability of INR 696.37 lakhs (including interest) reflected in the financial statements will adequately cover its liability on settlement of dues and therefore no provision for interest is provided for the period ended 31st March, 2026. Had such restatement of liability been made in the books in the normal course, the present loss for the year and quarter ended 31st March, 2026 would have been higher by Rs. 56.89 Lakhs and Rs. 14.21 Lakhs respectively.  |                                 |                                | Yes                                  |   |   |
| 6      | In continuation to the point 'iv' above, the company has also discontinued the restatement of the Exchange fluctuation gain / loss on account of the outstanding due towards UPS Capital Business Credit' and the interest due thereon, in line with the Ind AS 21 "The Effects of Changes in Foreign Exchange Rates" Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 31st March, 2026 would have been higher by Rs. 256.52 Lakhs   | Qualified opinion               | Repetitive                     | Yes                                  | The Company continues active defense of its position in these debt cases, and is in advanced settlement negotiations with both secured and unsecured lenders. Favorable settlements have been reached with some debtors and similar negotiations are expected with remaining debtors in due course  | Audit Note is self explanatory.         |
| 7      | Bank of India which had extended financial facilities to the company have treated the outstanding from the company as "Non-performing Assets" since 2009. In order to achieve the desired congruency on this issue, the Company has also not provided for interest amounting to INR 5298.68 lakhs on such outstanding amounts for the period ended 31st March, 2026 due to various banks, though the confirmation of such dues were not made available to us from the respective bank/financial institutions. Had the said interest been provided in the books in the normal course, the present loss for the year ended 31st March, 2026 would have been higher by INR 5298.68 Lakhs        | Qualified opinion               | Repetitive                     | Yes                                  |   |   |
| 8      | Without defaulter: The bank of India has declared Company and promoters as "willful defaulter"   |                                 |                                | No                                   |   |   |
| 9      | The management is in negotiation with the Foreign currency convertible bond holders for setting its dues. The management is of the view that the liability of INR 38,695 Lakhs (including interest amounting to INR 9,510 lakhs) reflected in the financial statements will adequately cover its liability on settlement of dues with the foreign currency convertible bond holders and therefore no provision for interest is provided for the period ended 31st March, 2026. Had such interest been provided in the books in the normal course, the present loss for the year and quarter ended 31st March, 2026 would have been higher by INR 197 Lakhs and INR 545.36 Lakhs respectively | Qualified opinion               | Repetitive                     | Yes                                  | The Company has remained actively engaged with the FCCB holders toward a mutually-favorable resolution  | Audit Note is self explanatory          |
| 10     | Communication to the point 'ix' above, the company has also discontinued the restatement of the Exchange fluctuation gain / loss on account of the outstanding due towards foreign currency convertible bond and the interest due thereon, in line with the Ind AS-21 "The Effects of Changes in Foreign Exchange Rates" Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 31st March, 2026 would have been higher by INR 7055.24 Lakhs   |                                 |                                |                                      |   |   |

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|   |                    |            |     |  |                                 |
|---|--------------------|------------|-----|--|---------------------------------|
| <p>11 As per Company accounting policy the Company has adopted fair value model to value the investment, but the company has been continuously valued all investment at cost price. Due to non-availability of current market value of investments we are unable to comment on the quantum of fair value adjustments required by the company.</p> | Qualified opinion  | Repetitive | No  | The Management continues to believe there is no diminution in the value of strategic financial and executive support provided as investment into its subsidiaries. The company has nurtured valuable IP rights and assets. In these subsidiaries whose long-term value will be unlocked as and when the company is able to resume its normal business plans and operations. These are long-term, investments strategically linked to future growth of the company and the Management | Audit Note is self explanatory. |
| <p>12 The company has not provided receivables from US subsidiary amounting to Rs. 1399.24 Lakhs had the same been provided loss for the year would have been higher by Rs 3166.34 Lakhs for the year</p>   | Qualified opinion  | Repetitive | Yes | The Company has remained actively engaged with the FCCB holders toward a mutually-favorable resolution   | Audit Note is self explanatory. |
| <p>13 Redemption of Foreign currency convertible bond amounting to INR 29,085 Lakhs (42 million Euro) to the holders of the bonds have fallen due during April 2011 and is yet to be redeemed as on the quarter and year ended 31st March 2026.</p>   | Emphasis of Matter | Repetitive | Yes |  | Audit Note is self explanatory. |

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# Cranes Software International Limited

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

Ph: +91 80 6764 4800/4848  
Fax: +91 80 6764 4888  
Email: training@cranessoftware.com

**B. Statement on deviation or variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement, etc.:**  
Not Applicable

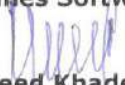
**C. Format for disclosing outstanding default on loans and debt securities:**

| Sl. No. | Particulars  | In INR Lakhs |
|---------|--|--------------|
| 1.      | <b>Loans/ revolving facilities like Cash Credits from Banks/ Financial Institutions</b>          | -            |
| A.      | Total amount outstanding as on date  | -            |
| B.      | Of the total amount outstanding, amount of default as on date                                    | -            |
| 2.      | <b>Unlisted debt securities i.e NCDs and NCRPs</b>   | -            |
| A.      | Total amount outstanding as on date  | -            |
| B.      | Of the total amount outstanding, amount of default as on date                                    | -            |
| 3.      | <b>Total financial indebtedness of the listed entity including short term and long term debt</b> | -            |

**D. Format for disclosure of Related Party Transactions (Applicable Only For Half yearly filings i.e. 2<sup>nd</sup> and 4<sup>th</sup> quarter):** Attached

**E. Statement of impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (stand alone and consolidated separately) applicable only for annual filing i.e. 4<sup>th</sup> quarter):**  
Attached

For and on Behalf of  
**Cranes Software International Limited**

  
**Mueed Khader**  
Director  
DIN: 00106674

