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

14th November 2026

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

Dear Ma'am/ Sir,

Subject: Outcome of Board Meeting.

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, the Board of Directors in the Board Meeting was held on 14.11.2026 at the registered office of the company from 1:00 PM to 3:30 PM. The Board in its meeting has along with other items approved:

1. The un-audited financial results of the Company for the Second quarter ended September 30, 2026 and taken on record,
2. Other ancillary matters.

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

Thanking you,
For and on Behalf of
Cranes Software International Limited

ASIF KHADER
Managing Director
DIN: 00104893

Cranes Software International Limited

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14th November 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 ended 30.06.2026 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 Un-audited Financial Results of the Company for the quarter ended 30.09.2026.
2. Consolidated Un-audited Financial Results of the Company for the quarter ended 30.09.2026.
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

ASIF KHADER
Managing Director
DIN: 00104893

CRANES SOFTWARE INTERNATIONAL LIMITED

Regd Office : # 82, Presidency Building, 3rd & 4th Floor, St.Marks Road, BANGALORE - 560001
Ph.080 67644848 Fax:080 67644688 Email:info@cranessoftware.com Website: www.cranessoftware.com
CIN : L05190KA1984PLC031621

Statement of Unaudited Financial Result for the Quarter & Half Year Ended 30th September, 2026

PART-1

(Rs.In Lakhs)

Sl. No.	Particulars	Standalone						Conselidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**												
	Net Sales/Income from Operations	-	-	-	-	-	-	194.10	123.00	100.77	317.90	294.54	686.40
	Other Income	-	-	-	-	-	0.03	10.78	15.40	0.74	26.18	24.64	104.82
	Total Income	-	-	-	-	-	**0.03**	**204.96**	**139.20**	**169.52**	**344.16**	**319.18**	**791.28**
2	**Expenses**												
	(a) Cost of materials consumed	-	-	-	-	-	-	8.33	32.90	27.66	41.23	32.34	59.05
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-						
	(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Employee benefit expense	9.63	11.02	11.61	20.65	23.28	49.02	131.28	105.22	136.00	236.50	292.61	535.15
	(e) Finance costs	-	-	-	-	-	-	10.43	14.60	16.38	25.03	26.86	53.59
	(f) Depreciation and amortization expense	0.36	0.37	0.38	0.73	0.77	1.47	2.70	2.72	4.38	5.42	8.77	15.08
	(g) Other expenses	549.13	530.59	475.79	1,079.72	951.29	1,955.10	115.92	107.59	63.66	223.51	207.61	435.54
	Total Expenses	**559.12**	**541.98**	**487.79**	**1,101.10**	**975.34**	**2,005.59**	**268.66**	**263.03**	**248.09**	**531.69**	**568.20**	**1,098.42**
3	Profit/(Loss) from Ordinary activities before exceptional items & taxes (1-2)	(559.12)	(541.98)	(487.79)	(1,101.10)	(975.34)	(2,005.56)	(63.70)	(123.83)	(78.57)	(187.53)	(249.02)	(307.14)
4	Expentional Items	-	-	-	-	-	-	(1,140.00)	-	(1,140.00)	(1,140.00)	(1,140.00)	(1,140.00)
5	Profit/(Loss) from ordinary activities before tax (3-4)	(559.12)	(541.98)	(487.79)	(1,101.10)	(975.34)	(2,005.56)	(1,203.70)	(123.83)	(1,218.57)	(1,327.53)	(1,389.02)	(1,447.14)
6	Tax expense/(credit)												
	(a) Current Tax	-	-	-	-	-	-	1.51	0.72	1.53	2.23	3.61	23.07
	(b) Deferred Tax	-	-	-	-	-	-	-	-	-	-	-	(30.85)
	Total tax expenses / (credit)	-	-	-	-	-	-	**1.51**	**0.72**	**1.53**	**2.23**	**3.61**	**(7.78)**
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(559.12)	(541.98)	(487.79)	(1,101.10)	(975.34)	(2,005.56)	(1,205.21)	(124.55)	(1,220.10)	(1,329.76)	(1,392.63)	(1,439.36)
8	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	(559.12)	(541.98)	(487.79)	(1,101.10)	(975.34)	(2,005.56)	(1,205.21)	(124.55)	(1,220.10)	(1,329.76)	(1,392.63)	(1,439.36)
10	Minority Interest												
11	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)	(559.12)	(541.98)	(487.79)	(1,101.10)	(975.34)	(2,005.56)	(1,205.21)	(124.55)	(1,220.10)	(1,329.76)	(1,392.63)	(1,439.36)
12	Other Comrehensive Income	-	-	-	-	-	-	-	-	-	-	-	(16.20)
13	Total Comprehensive Income for the period [Net of tax]	(559.12)	(541.98)	(487.79)	(1,101.10)	(975.34)	(2,005.56)	(1,205.21)	(124.55)	(1,220.10)	(1,329.76)	(1,392.63)	(1,455.56)
14	Paid-up equity share capital (Face Value of Rs.2/-)	3,839.14	3,839.14	3,039.14	3,839.14	3,039.14	3,839.14	3,839.14	3,839.14	3,039.14	3,839.14	3,039.14	3,839.14
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(83,631.41)						(89,854.65)
16	Earnings Per Share (Rs) (not annualised)												
	i) Basic	(0.29)	(0.28)	(0.32)	(0.57)	(0.64)	(1.22)	(0.63)	(0.06)	(0.80)	(0.69)	(0.92)	(0.88)
	ii)Diluted	(0.29)	(0.28)	(0.32)	(0.57)	(0.64)	(1.22)	(0.63)	(0.06)	(0.80)	(0.69)	(0.92)	(0.88)

Software International Limited Bangalore

CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended
		30.09.2026	30.06.2026	30.09.2025	31.03.2026
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of shares	14,49,04,525	14,49,04,525	14,49,04,525	14,49,04,525
	- Percentage of shareholding	75.49%	75.49%	95.36%	75.49%
2	Promoters and Promoter Group Shareholding				
	(a) Pledged / Encumbered				
	- Number of shares	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%	2.13%	14.18%	2.13%
	- Percentage of shares (as a % of the total share capital of the company)	0.52%	0.52%	0.66%	0.52%
	(b) Non-encumbered				
	- Number of shares	4,60,52,700	4,60,52,700	60,52,700	4,60,52,700
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.87%	97.87%	85.82%	97.87%
	- Percentage of shares (as a % of the total share capital of the company)	23.99%	23.99%	3.98%	23.99%

B	INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 30TH SEPTEMBER 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 Bangalore

Cranes Software International Limited

Balance Sheet as at 30th September, 2026

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	As At 30.09.2026	As At 31.03.2026	As At 30.09.2026	As At 31.03.2026
I. ASSETS				
1 Non-current assets				
Property, plant and equipment	7.01	7.74	58.70	59.63
Right to use of Assets			21.15	9.52
Intangible assets	-	-	-	-
Deferred Tax Asset (Net)	-	-	112.68	112.68
Financial Assets				
Investments	3,215.88	3,215.88	0.00	-
Other non-current assets	889.11	902.16	646.31	603.92
Non-current assets	**4,111.99**	**4,125.78**	**838.83**	**785.75**
2 Current assets				
Inventories	-	-	-	-
Financial Assets				
Trade receivables	461.14	1,399.24	657.13	666.65
Cash and cash equivalents	3.69	3.69	16.40	20.87
Bank balances other than above	7.41	7.41	8.77	8.73
Other current assets	5.11	6.70	942.73	994.11
Current assets	477.34	1,417.04	1,625.02	1,690.36
TOTAL ASSETS	**4,589.33**	**5,542.82**	**2,463.85**	**2,476.11**
II. EQUITY AND LIABILITIES				
Equity				
Equity share capital	3,839.14	3,839.14	3,839.14	3,839.14
Other Equity	(84,732.52)	(83,631.41)	(90,103.12)	(89,854.65)
Share application money pending allotment	-	-	-	-
	(80,893.38)	**(79,792.27)**	**(86,263.98)**	**(86,015.51)**
Share application money pending allotment				
1 Non-Current Liabilities				
Financial Liabilities				
Provisions	10.81	9.96	78.09	74.44
Lease Liablites			11.46	6.83
Non-Current Liabilities	**10.81**	**9.96**	**89.55**	**81.27**
2 Current liabilities				
Financial Liabilities				
Short term borrowings	42,984.04	42,984.04	44,878.60	44,801.69
Lease Liabilities			11.63	4.62
Trade payables	61.08	59.58	1,150.42	1,091.84
Other financial Liabilities			330.86	314.92
Short term Provisions				-
Other current liabilities	42,281.75	42,135.64	42,120.99	42,045.61
Provisions	145.02	145.87	145.77	151.70
Current liabilities	**85,471.89**	**85,325.13**	**88,638.28**	**88,410.38**
TOTAL EQUITY AND LIABILITIES	**4,589.33**	**5,542.82**	**2,463.85**	**2,476.11**



Cranes Software International Limited

CIN : L05190KA1984PLC031621

Standalone Statement of cash flows for the year ended Sep 30, 2026

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

Particulars	For the year ended Sep 30, 2026	For the year ended March 31, 2026
Cash Flow From Operating Activities		
Profit / (Loss) before income tax	(1,101.10)	(2,005.57)
Adjustments for		
Depreciation and amortisation expense	0.73	1.47
Bad Debts Written off	-	-
Allowances for Credit Loss	951.45	1,767.10
Foreign Exchange Loss/(Gain) (Net)	-	-
Finance costs	-	-
	(148.92)	**(237.00)**
Change in operating assets and liabilities		
(Increase)/ decrease in trade receivables	-13.35	-
Increase/ (decrease) in Other non-current assets	13.06	-
(Increase)/ decrease in Other current assets	1.60	-2.41
Increase/ (decrease) in provisions and other liabilities	146.11	68.72
Increase/ (decrease) in Borrowings	-	-977.71
Increase/ (decrease) in trade payables	1.50	0.62
Cash generated from operations	(0.00)	(1,147.79)
Less : Income taxes paid (net of refunds)	-	-
Net cash from operating activities (A)	**(0.00)**	**(1,147.79)**
Cash Flows From Investing Activities		
(Purchase)/ disposal proceeds of Investments	-	-
Net cash used in investing activities (B)	-	-
Cash Flows From Financing Activities		
Finance costs	-	-
Proceeds from issue of shares	-	1,828.00
Share application money pending allotment	-	(685.00)
Net cash from/ (used in) financing activities (C)	-	**1,143.00**
Net decrease in cash and cash equivalents (A+B+C)	**(0.00)**	**(4.79**
Cash and cash equivalents at the beginning of the financial year	11.10	15.88
Cash and cash equivalents at end of the year	**11.10**	**11.10**

Notes:

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	3.69
Cash on hand		
	11.10	11.10

Cranes Software International Limited Bangalore

Cranes Software International Limited

CIN : L05190KA1984PLC031621

Consolidated Statement of cash flows for the year ended Sep 30, 2026

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

Particulars	For the year ended Sep 30, 2026	For the year ended March 31, 2026
Cash Flow From Operating Activities		
Profit before income tax	(1,327.53)	(1,447.12)
Adjustments for		
Depreciation and amortisation expense	5.42	15.08
Foreign Exchange (Loss)/Gain (Net)	3.79	21.79
Sundry Credit Balances Writtern off	-	(48.18)
Interest on Loans	(0.36)	(17.05)
Exceptional item	1,140.00	1,140.00
Other adjustments		-
Finance costs	25.03	53.59
	(153.65)	(281.90)
Change in operating assets and liabilities		
(Increase)/ decrease in trade receivables	9.51	(78.10)
(Increase)/ decrease in Other assets	(51.22)	(310.28)
Increase/ (decrease) in Current liabilities	83.17	(14.97)
Increase/ (decrease) in trade payables	65.59	540.19
Cash generated from operations	(46.59)	(145.06)
Less : Income taxes paid (net of refunds)	(2.23)	(23.07)
Net cash from operating activities (A)	**(48.82)**	**(168.12)**
Cash Flows From Investing Activities		
Purchase of PPE (including changes in CWIP)	(16.12)	(26.79)
Net cash used in investing activities (B)	**(16.12)**	**(26.79)**
Cash Flows From Financing Activities		
Interest on borrowed funds	(25.03)	(53.59)
Borrowings/repayments		
Sundry Credit Balances Writtern off	-	48.18
Interest on Loans	0.36	17.05
Decrease in Borrowings	81.54	(990.17)
Increase of Share Capital	-	1,828.00
Share application money pending allotment	-	(685.00)
Long term Provisions	3.65	8.08
Net cash from/ (used in) financing activities (C)	**60.52**	**172.56**
Net decrease in cash and cash equivalents (A+B+C)	**(4.43)**	**(22.36)**
Cash and cash equivalents at the beginning of the financial year	29.60	51.96
Cash and cash equivalents at end of the year	**25.17**	**29.60**

Notes:

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	16.36	20.78
Others	8.77	8.73
Cash on hand	0.04	0.09
	25.17	**29.60**



Notes

1)The above result is for the quarter ended September 30th, 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 November 14th, 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 September 30, 2026, for detailed Limited review report, please click www.cranessoftware.com/financials.

5)The Company has not restated for FCCB liability and Loan from UPS Capital for the quarter ended September 30th, 2026.

for Cranes Software International Limited



Asif Khader
Manging Director
DIN - 00104893

Place: Bangalore
Date: 14th Nov 2026

INDIA

Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

To
The Board of Directors
Cranes Software International Limited
Bengaluru

Introduction

1. We have reviewed the standalone unaudited financial results of Cranes Software International Limited (the "Company") for the quarter ended 30th September 2026, which are included in the accompanying 'Statement of Unaudited Financial Results for quarter ended 30th September 2026, together with the relevant notes thereon (the "Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.
   This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standard 34, Interim Financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. **Basis of Qualified Conclusion.**
   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

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Tax: tax@cachaturvedi.com / Finance: finance@cachaturvedi.com / Website: www.cachaturvedi.com

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 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.

Particular	Investment value (In Lakhs)	Net-worth (In Lakhs) As on 30-09-2026	Relationship
Systat Software Inc USA	1,851.18	(1,511.38)	Subsidiary
Systat Software Asia Pacific Limited	38.00	(91.61)	Subsidiary
Systat Software GMBH – Germany	14.48	162.80	Subsidiary
Analytix Systems Private Limited	630.00	1.28	Subsidiary
Caravel Info Systems Pvt Ltd	362.33	(697.03)	Subsidiary
Proland Software Pvt Ltd	318.89	(677.79)	Subsidiary
Cranes Varsity Pvt Ltd	1.00	(114.40)	Subsidiary
Total	3,215.88		

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	889.11 Lakhs
Trade receivables	459.84 Lakhs

The company has not provided expected credit loss on investment made in US Subsidiary Rs.459.84 Lakhs and receivable from US subsidiary amounting to Rs.459.84 lakhs. Had the same thing provided loss for the quarter would have been higher by Rs. 459.84 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 30th September 2026. Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 30th September,2026 would have been higher by Rs 14.42 Lakhs.

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 30th September,2026 would have been higher by Rs 269.50 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 2,559.89 lakhs on such outstanding amounts for the period ended 30th September, 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 30th September, 2026 would have been higher by INR 2,559.89 Lakhs.

x. Wilful defaulter: The bank of India has declared Company and promotors 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 30th September, 2026. Had such interest been provided in the books in the normal course, the present loss for the period ended 30th September, 2026 would have been higher by INR 548.25 lakh.

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 30th September, 2026 would have been higher by INR 6,992.85 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" October 2023. On the application of the Company and its Directors, the honourable High Court of Karnataka of Bangalore vide its order dated 17'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 30th September 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

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 30th September, 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.

4. **Other Matters**

4.1 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.

For Chaturvedi Sohan & Co
Chartered Accountants
FRN: 118424W

VIVEKANAND BRIJANAND CHATURVEDI

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Date: 2026.11.14 16:02:29 +05'30'

Vivekanand Chaturvedi
Partner
M.No: 106403
UDIN: 26106403PQZZPK8534

Date: 14th November, 2026
Place: Mumbai

INDIA

Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors
Cranes Software International Limited
Bengaluru

1. We have reviewed the consolidated unaudited financial results of Cranes Software International Limited (the "Company") for the quarter ended 30th September, 2026 which are included in the accompanying 'Statement of Unaudited Financial Results for quarter ended 30th September, 2026 together with the relevant notes thereon (the "Statement") being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by SEBI from time to time.

   This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standard 34, Interim Financial reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Tax: tax@cachaturvedi.com / Finance: finance@cachaturvedi.com / Website: www.cachaturvedi.com

3. 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

4. **Basis of Qualified Conclusion**

   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	889.11Lakhs
Trade receivables	459.84 Lakhs

   The company has not provided expected credit loss on investment made in US Subsidiary Rs. Rs.459.84 Lakhs and receivable from US subsidiary amounting to Rs. Rs. Rs.459.84 lakhs. Had the same thing provided loss for the quarter would have been higher by Rs. Rs.459.84 lakhs. We have not been provided the balance confirmations for the above assets.

   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 30th September, 2026. Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 30th September, 2026 would have been higher by Rs 14.42 Lakhs.

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 30th September, 2026 would have been higher by Rs 269.50 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 2,559.89 lakhs on such outstanding amounts for the period ended 30th September, 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 30th September 2026 would have been higher by INR 2,559.89 lakhs.

ix. Wilful defaulter: The bank of India has declared Company and promotors 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 30th September, 2026. Had such interest been provided in the books in the normal course, the present loss for the period ended 30th September, 2026 would have been higher by INR 548.25 lakh

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 30th September, 2026 would have been higher by INR 6,992.85 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" October 2023. On the application of the Company and its Directors, the honourable High Court of Karnataka of Bangalore vide its order dated 17'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 30th September 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 30th September, 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 30th September, 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.

5. **Other Matters**

5.1 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, However the documents are not produced before us.

5.2 Interim Ind AS consolidated financial results of Five domestic subsidiaries included in the Statement have been reviewed by their respective independent auditor and it reflects total revenue of Rs.326.33 lakhs, total net loss after tax of Rs.(7.42) lakhs for period ended 30th September, 2026. These interim consolidated financial statements have been reviewed by their respective independent auditors whose review reports have been furnished to us by the Parent's management. Our conclusion on the accompanying Statement, to the extent it has been derived from such interim consolidated financial statements, is based solely on the reports of such other auditors and the procedures performed by us as stated above.

5.3 The Statement includes interim financial results (separate/consolidated)/ financial information of two foreign subsidiaries which have not been reviewed by their respective independent auditors and is certified by the respective Company's management. These interim financial results (separate/consolidated)/ financial information reflects total revenue of Rs.984.03 lakhs, total net profit after tax of Rs.923.73 Lakhs as at 30th September,2026. Our conclusion on the accompanying Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on these management certified interim financial statements (separate/consolidated)/ financial information, to the extent applicable, as stated above. According to the information and explanations given to us by the Parent Company's management, these interim financial statements (separate/consolidated)/ financial information are not material to the Group.

For Chaturvedi Sohan & Co
Chartered Accountant
FRN: 118424W
VIVEKANAND BRIJANAND CHATURVEDI
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Vivekanand Chaturvedi
Partner
M.No:106403
UDIN: 26106403DJWYEN6060

Date: 14th November,2026
Place: Mumbai