Cranes Software International Limited

CIN: L05190KA1984PLC031621

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

Ph: +91 80 6764 4800/4848
Email: Info@cranessoftware.com

Date: 13th February 2026

To,

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

Scrip code: 512093

Dear Sir/Madam,

Sub: Outcome of the Board Meeting dated 13th February 2026

This has reference to our intimation dated 10th February 2026 about the Board Meeting to be held on 13th February 2026.

In this regard, we wish to inform that the Board met today and approved:

1. Appointment of Independent Director on the Board of the Company. The details relating to the appointment of Director as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure A**
2. Reconstitution of various committees of Board due to appointment of Non-Executive Independent Director of the Company in compliance with the requirements of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The details relating to committee formation is attached as **Annexure B**
3. Approved and taken on record the un-audited stand-alone and consolidated financial results for the third quarter ended 31st December 2025.
4. The Limited Review Report from the Statutory Auditors for the third quarter ended 31st December 2025 is also enclosed for your reference.

The meeting started at 5.00 pm and ended at 6.30 pm

Kindly take the same on records

Thanking you,

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

MUEED KHADER
Digitally signed by MUEED KHADER
Date: 2026.02.13 20:07:39 +05'30'

Mueed Khader
Director
DIN: 00106674

Cranes Software International Limited

CIN: L05190KA1984PLC031621

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

Ph: +91 80 6764 4800/4848
Email: info@cranessoftware.com

Annexure A

Sl. No.	Particulars	Details
1.	Name of the Director	Mr Manoj Bawa
2.	DIN	01282046
3.	Date of appointment/ cessation and Term of appointment	Appointed as an Additional Director designated as Non Executive, Independent Director w.e.f. 13th February 2026 for a consecutive term of 5 (five) years subject to the approval of the shareholders of the Company.
4	Brief Profile for appointment	He along with being a Chartered Accountant, is a seasoned strategy and a finance leader with over 35 years of experience across finance, corporate strategy, M&A, governance and enterprise transformation. He has held multiple CFO and Board- level leadership roles across technology, consulting, healthcare, fintech and manufacturing sectors.
5	Disclosure of relationship between directors	None

Cranes Software International Limited

CIN: L05190KA1984PLC031621

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

Ph: +91 80 6764 4800/4848
Email: info@cranessoftware.com

Annexure B

1. **Composition of Audit Committee**

Name	DIN	Designation	Category
Mrs. Akthar Begum	07624256	Chairperson	Independent Director
Mr. Asif Khader	00104893	Member	Executive Director
Mr. Manoj Bawa	01282046	Member	Independent Director

2. **Composition of Nomination and Remuneration Committee**

Name	DIN	Designation	Category
Mr. Akthar Begum	07624256	Chairperson	Independent Director
Mr. Asif Khader	00104893	Member	Executive Director
Mr Manoj Bawa	01282046	Member	Independent Director

CRANES SOFTWARE INTERNATIONAL LIMITED

Regd. Office:# 82, Presidency Building, 3rd & 4th Floor, St.Marks Road, Bangalore - 560 001
Ph.080 67644848 Fax:080 67644888 Email:info@cranessoftware.com Website: www.cranessoftware.com
CIN: L05190KA1984PLC031621

Statement of Unaudited Financial Result for the Quarter & Nine Months Ended 31st December, 2025

PART-1

(Rs.In Lakhs)

	Particulars	Standalone						Consolidated					
		Quarter Ended			9 Months Ended		Year Ended	Quarter Ended			9 Months Ended		Year Ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from Operations**												
	(a)Net Sales/Income from Operations	-	-	-	-	-	-	134.51	168.77	123.86	429.05	510.77	820.63
	(b)Other Income	-	-	-	-	-	1.14	24.72	0.74	6.19	49.36	12.02	89.85
	Total Income	**-**	**-**	**-**	**-**	**-**	**1.14**	**159.23**	**169.52**	**130.05**	**478.41**	**522.79**	**910.48**
2	**Expenses**												
	(a) Cost of materials consumed	-	-	-	-	-	-	3.33	27.66	(20.54)	35.67	48.07	112.51
	(b) Purchase of Stock-in-Trade	-	-	-	-	-	-						
	(c) Changes in inventories of finished goods and work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Employee benefit expense	11.64	11.61	11.28	34.92	33.48	46.95	130.22	136.00	130.37	422.84	391.49	513.30
	(e) Finance costs	-	-	-	-	-	6.68	15.72	16.38	9.24	42.58	23.57	45.78
	(f) Depreciation and amortization expense	0.39	0.38	0.78	1.16	2.33	1.79	4.42	4.38	7.89	13.19	18.74	16.45
	(g) Other expenses	489.60	475.79	461.44	1,440.89	1,450.58	1,939.06	76.44	63.66	50.10	284.05	352.95	512.18
	Total Expenses	**501.62**	**487.79**	**473.51**	**1,476.96**	**1,486.39**	**1,994.48**	**230.13**	**248.09**	**177.06**	**798.33**	**834.83**	**1,200.22**
3	Profit/(Loss) from Ordinary activities before exceptional items & taxes (1- 2)	(501.62)	(487.79)	(473.51)	(1,476.96)	(1,486.39)	(1,993.34)	(70.90)	(78.57)	(47.01)	(319.91)	(312.04)	(289.74)
4	Exceptional Items	-	-	-	-	-	-	-	(1,140.00)	-	(1,140.00)	(0.93)	(1,140.00)
5	Profit/(Loss) from ordinary activities before tax (3 - 4)	(501.62)	(487.79)	(473.51)	(1,476.96)	(1,486.39)	(1,993.34)	(70.90)	(1,218.57)	(47.01)	(1,459.91)	(312.97)	(1,429.74)
6	Tax expense / (credit)												
	(a) Current Tax	-	-	-	-	-	-	0.91	1.53	(0.41)	4.52	13.11	41.82
	(b) Deferred Tax (Refer Note No 7)	-	-	-	-	-	-	-	-	1.66	-	-	(35.12)
	Total Tax Expenses / (credit)	-	-	-	-	-	-	**0.91**	**1.53**	**1.25**	**4.52**	**13.11**	**6.70**
7	Net Profit/(Loss) from ordinary activities after tax (5-6)	(501.62)	(487.79)	(473.51)	(1,476.96)	(1,486.39)	(1,993.34)	(71.80)	(1,220.10)	(48.26)	(1,464.43)	(326.08)	(1,436.44)
8	Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
9	Net Profit/(Loss) for the period (7-8)	(501.62)	(487.79)	(473.51)	(1,476.96)	(1,486.39)	(1,993.34)	(71.80)	(1,220.10)	(48.26)	(1,464.43)	(326.08)	(1,436.44)
10	Minority Interest							-	-	-	-	-	-
11	Net Profit/(Loss) after Taxes, minority interest and share of profit/Loss of associates(9+10)	(501.62)	(487.79)	(473.51)	(1,476.96)	(1,486.39)	(1,993.34)	(71.80)	(1,220.10)	(48.26)	(1,464.43)	(326.08)	(1,436.44)
12	Total Comprehensive Income for the period [Net of tax]	-	-	-	-	-	-						
13	Paid-up equity share capital (Face Value of Rs.2/-)	3039.15	3039.15	3039.15	3039.15	3039.15	3039.15	3039.15	3039.15	3039.15	3039.15	3039.15	3039.15
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						(82,653.84)						(91,156.76)
15	Earnings Per Share												
	i) Basic	(0.33)	(0.32)	(0.31)	(0.97)	(0.98)	(1.31)	(0.05)	(0.80)	(0.03)	(0.96)	(0.21)	(0.95)
	ii)Diluted	(0.33)	(0.32)	(0.31)	(0.97)	(0.98)	(1.31)	(0.05)	(0.80)	(0.03)	(0.96)	(0.21)	(0.95)

Asif Khader

Digitally signed by Asif Khader
Date: 2026.02.13 20:06:38 +05'30'

CRANES SOFTWARE INTERNATIONAL LIMITED

PART-2

SL No	PARTICULARS	3 Months Ended			Year ended
		31.12.2025	30.09.2025	31.12.2024	31.03.2025
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	95.07%	95.07%	95.07%	95.07%
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)	14.18%	14.18%	14.18%	14.18%
	- Percentage of shares (as a % of the total share capital of the company)	0.66%	0.66%	0.66%	0.66%
	(b) Non-encumbered				
	- Number of shares	60,52,700	60,52,700	60,52,700	60,52,700
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	85.82%	85.82%	85.82%	85.82%
	- Percentage of shares (as a % of the total share capital of the company)	3.98%	3.98%	3.98%	3.98%

B	INVESTOR COMPLAINTS FOR 3 MONTHS ENDED 31ST DECEMBER 2025			
	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter
	-	-	-	-

Asif Khader

Digitally signed by Asif Khader
Date: 2026.02.13 20:07:00 +05'30'

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 and nine months ended 31st December 2025, which are included in the accompanying 'Statement of Unaudited Financial Results for quarter ended 31st December 2025 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.

320, Tulsiani Chambers, Nariman Point, Mumbai 400 021. India. Tel: +91 22 2281 5154 /56,
Dept. E-Mail: Group: chaturvn@gmail.com / Billing: accounts@cachaturvedi.com / Audit: audit@cachaturvedi.com
Tax: tax@cachaturvedi.com / Finance: finance@cachaturvedi.com / Website: www.cachaturvedi.com

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 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 31-12-2025	Relationship
Systat Software Inc USA	1851.18	(2,763.09)	Subsidiary
Systat Software Asia Pacific Limited	38.00	(91.51)	Subsidiary
Systat Software GMBH – Germany	14.48	127.90	Subsidiary
Analytix Systems Private Limited	630.00	1.44	Subsidiary
Caravel Info Systems Pvt Ltd	362.33	(689.82)	Subsidiary
Proland Software Pvt Ltd	318.89	(677.98)	Subsidiary
Cranes Varsity Pvt Ltd	1.00	(165.40)	Subsidiary
Total	3215.88		

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	902.16 Lakhs
Trade receivables	1,868.89 Lakhs

The company has not provided expected credit loss on investment made in US Subsidiary Rs.1,309.80 Lakhs and receivable from US subsidiary amounting to Rs.1,868.89 lakhs. Had the same thing provided loss for the quarter would have been higher by Rs. 1,868.89 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 31st December 2025. Had such restatement of liability been made in the books in the normal course, the present loss for the period ended 31st December,2025 would have been higher by Rs 13.48 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 31st December,2025 would have been higher by Rs 207.29 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 1,357.14 lakhs on such outstanding amounts for the period ended 31st December, 2025 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 31st December, 2025 would have been higher by INR 1,357.14 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 31st December, 2025. Had such interest been provided in the books in the normal course, the present loss for the period ended 31st December, 2025 would have been higher by INR 531.16 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 31st December, 2025 would have been higher by INR 5,569.04 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 31st December 2025, 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 31st December, 2025.

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 Accountant
FRN: 118424W

CHATURVEDI SOHAN & CO. MUMBAI CHARTERED ACCOUNTANTS

Sohan Chaturvedi
Partner
M.No:030760
UDIN: 26030760YFJRPM6932

Date:13th February, 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 and nine months ended 31st December 2025, which are included in the accompanying 'Statement of Unaudited Financial Results for quarter ended 31st December 2025 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.

320, Tulsiani Chambers, Nariman Point, Mumbai 400 021. India. Tel: +91 22 2281 5154 /56,
Dept. E-Mail: Group: chaturvn@gmail.com / Billing: accounts@cachaturvedi.com / Audit: audit@cachaturvedi.com
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	902.16 Lakhs
Trade receivables	1,868.89Lakhs

The company has not provided expected credit loss on investment made in US Subsidiary Rs. 1,309.80 Lakhs and receivable from US subsidiary amounting to Rs. Rs. 1,868.89 lakhs. Had the same thing provided loss for the quarter would have been higher by Rs. 1,868.89 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 31st December 2025. Had such restatement of liability been made

in the books in the normal course, the present loss for the period ended 31st December 2025 would have been higher by Rs 13.48 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 31st December 2025 would have been higher by Rs 207.29 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 1,357.17 lakhs on such outstanding amounts for the period ended 31st December 2025 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 31st December 2025 would have been higher by INR 1,357.17 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 31st December 2025. Had such interest been provided in the books in the normal course, the present loss for the period ended 31st December 2025 would have been higher by INR 531.16 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 31st December 2025 would have been higher by INR 5,569.04 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 31st December 2025, 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 31st December 2025.

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 31st December 2025.

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 statements of Five domestic subsidiaries included in the Statement have been reviewed by their respective independent auditor and it reflects total assets of Rs.2604.16 lakhs as at 31st December 2025, total revenue of Rs.363.6 lakhs, total net loss after tax of Rs.108.11 lakhs and total other comprehensive Loss of Rs.108.11 lakhs for nine months ended 31st December 2025. 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 statements (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 statements (separate/consolidated)/ financial information reflects total assets of Rs.877.36 lakhs as at 31st December 2025, total revenue of Rs.1,346.17 lakhs, total net profit after tax of Rs.1256.44 Lakhs. 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

CHATURVEDI SOHAN & CO. ★ CHARTERED ACCOUNTANTS ★ MUMBAI

Sohan Chaturvedi
Partner
M.No:030760
UDIN: 26030760VWGMUI4504
Date:13th February, 2026
Place: Mumbai