



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: 8th December 2023

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 8th December 2023

This as reference to our intimation dated 4th December 2023 about the Board Meeting to be held on 7th December 2023 and subsequent communication regarding the rescheduled meeting on 8th December 2023.

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

1. Resolved that the 38th Annual General Meeting (AGM) be convened on Saturday, 30th December 2023 at 12.30 PM IST via Video Conferencing (VC) or through Other Audio- Video Means (OAVM).
2. The draft notice in respect thereof was placed at the meeting, instructions and procedures for the remote e-voting was approved and Ms Apeksha Nagori, Company Secretary has been authorized to issue the notice of the AGM to the members.
3. The Directors' Report was approved by the Board of Directors.
4. 22nd December 2023 was fixed as the book closure and cut off date for the purpose of e-voting for the 38th Annual General Meeting.
5. Mr Supriyo Kumar Guha (Membership No FCS2625, COP No. 14795) was appointed as the Scrutinizer for the 38th Annual General Meeting.
6. M/s Chaturvedi Sohan & Co, Chartered Accountants (FRN: 118424W) was appointed as Statutory Auditors for a period of 4 years from the conclusion of the 38th AGM till the conclusion of 42nd AGM.

Kindly take the same on records

Thanking you,

Yours, faithfully,

For **Cranes Software International Ltd.**

MUEED KHADER
Digitally signed by
MUEED KHADER
Date: 2023.12.08
18:06:13 +05'30'

Mueed Khader
Director
DIN: 00106674



CRANES SOFTWARE INTERNATIONAL LIMITED

CIN : L05190KA1984PLC031621

Regd. Off.: # 82, Presidency Building, 3rd & 4th Floor, St. Marks' Road,
Bengaluru - 560 001. Karnataka, India. Ph: 080-6764 4848, Fax: 080-6764 4888

Email: investor.relations@cranessoftware.com

Website : www.cranessoftware.com

NOTICE

Notice is hereby given that the 38th (Thirty-Eighth) Annual General Meeting of Cranes Software International Limited ("The Company") will be held on **Saturday, the 30th of December at 12.30PM IST** via video conferencing (VC) or Other Audio Video means (OAVM). The place of business for this purpose shall be deemed to be the Registered Office at No. 82, Presidency Building, 3rd & 4th Floor, St Marks Road Bengaluru - 560001, Karnataka as the venue for the Meeting and the proceedings of the Annual General Meeting shall be deemed to be made there at, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Report of the Auditors thereon.
2. To consider and appoint a Director in place of Mr. Mueed Khader (DIN: 00106674), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To consider and approve the appointment of Statutory Auditors of the Company

To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139,142 and other applicable provisions (if any) of the Companies Act, 2013 read along with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) made thereof, for the time being in force), M/s Chaturvedi Sohan & Co, Chartered Accountants (Firm Registration Number 011824W), who were appointed as the Statutory Auditors in casual vacancy last year to hold office till the conclusion of the 38th Annual General Meeting, be and is here by appointed as the Statutory Auditors of the Company, who shall hold office for a term of 4 (four) consecutive years from the conclusion of this 38th (Thirty-Eighth) Annual General Meeting till the conclusion of the 42nd (Forty-Second) Annual General Meeting to be held in the year 2028 at such remuneration, as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board", which term shall be deemed to include its "Committee of Directors") be and is hereby authorized to do all such acts, deeds and things but not limited to the drafting, signing and filing of all such deeds, forms, letters and documents and do all such other acts that may be deemed necessary to give effect(s) to the resolution(s)

4. Approval of Related Party Transaction

To consider and if thought fit, to pass with or without modification(s), the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder (including any statutory modification(s) or reenactments thereof for the time being in force) and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), consent of the shareholders of the Company be and is hereby accorded to the Company, for entering into following related party transaction(s) with various parties to the extent of the maximum amounts in the



financial year, stated against respective nature of transactions as provided below:

Name of the related party	Nature of transactions as per section 188 of the Companies Act, 2013	Name of Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (Rs. In lakhs)	Any other information relevant or important for the members to take decision on the proposed resolution
Proland Software Pvt Ltd	Receivables	Wholetime Director	Direct Subsidiary	As agreed between parties	470.00	NIL
Analytix Systems Pvt Ltd	Payable	Wholetime Director	Direct Subsidiary	As agreed between parties	10.00	NIL
Caravel Info Systems Pvt Ltd	Payable	Wholetime Director	Direct Subsidiary	As agreed between parties	145.00	NIL
Systat Software Asia Pacific Ltd	Payable	Wholetime Director	Direct Subsidiary	As agreed between parties	55.00	NIL
Cranes Varsity Pvt Ltd	Receivable	Wholetime Director	Direct Subsidiary	As agreed between parties	430.00	NIL
Systat Softwares Inc	Receivable	NA	Direct Subsidiary	As agreed between parties	6520.00	NIL
Systat Software UK Ltd	Receivable	NA	Indirect Subsidiary	As agreed between parties	440.00	NIL
		TOTAL			8070.00	

RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board", which term shall be deemed to include its "Committee of Directors"), be and is hereby authorized to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions with related parties and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution."

5. To consider and approve the Increase in Authorized Share Capital and consequent Alteration of Memorandum of Association of the Company.

To consider and if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read along with rules made thereunder (including any amendment(s), modification(s) or re-enactment(s) made thereof for the time being in force) and subject to the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to re-classify 200,000 Preference shares of Rs. 100 each aggregating to 2,00,00,000 (Two crores) into 1,00,00,000 (one crore) Equity shares of Rs. 2 each aggregating to Rs. 2 crores and thereafter increase the Authorized Share Capital of the Company from the existing Authorized Share Capital of INR 35,00,00,000/- (Indian Rupees Thirty-Five Crore only) comprising of 19,50,00,000 (NineteenCrore Fifty Lakhs) Equity shares of INR 2/- (Indian Rupees Two only) each, to INR 39,00,00,000/- (Indian Rupees Thirty- Nine Crore only) divided into 19,50,00,000 (Nineteen Crore Fifty Lakhs) Equity Shares of INR 2/- (Indian Rupees Two only) each.



RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to substitute the clause no. 5th of the Memorandum of Association of the Company by the style and manner as stated below:

Existing Clause	Amended Clause
<p>5th. The Authorized Share Capital of the company is INR 35,00,00,000/- (Indian Rupees Thirty Five Crore only) divided into 16,50,00,000 (Sixteen Crore Fifty Lakhs) Equity Shares of Rs. 2/- each and 200,000 (Two Lakh) Preference shares of Rs. 100/- each, with rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956 or provided by the Articles of Association of the Company for the time being.</p>	<p>15th. The Authorized Share Capital of the company is INR 39,00,00,000/- (Indian Rupees Thirty Five Crore only) divided into 19,50,00,000 (Sixteen Crore Fifty Lakhs) Equity Shares of Rs. 2/- each, with rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital of the Company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956 or provided by the Articles of Association of the Company for the time being.</p>

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other Committee of the Board to give effect to this resolution.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things but not limited to the filling, signing, execution and submission of Form MGT-14 and SH-7 with the Registrar of Companies along with all the necessary attachments, and draft, sign, fill, file, execute, submit & deliver all such other deeds, documents and things that may in their absolute discretion deem necessary, expedient, proper or desirable to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

6. Issue of Convertible Equity Warrants on preferential basis to Promoter of the Company

To consider and if thought fit, to pass with or without modification(s), the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 read along with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) made thereof) and pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations, 2018"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities including the Bombay Stock Exchanges and subject to such approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, including the Ministry of Corporate Affairs and Registrar of Companies, Bangalore (as applicable), and the provisions of the Listing Agreement entered into with the concerned Stock Exchange(s)



where the shares of the Company are listed and subject to such terms and conditions as may be determined by the Board of Directors of the Company (herein after referred to as "The Board" which expression shall include a committee, constituted for the time being in force, thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the company to create, offer, issue and allot, in one or more tranches as the case may be on preferential basis upto 40,000,000 (Four Crores) Equity Convertible Warrants ("Warrants") to Mr. Asif Khader, Promoter and Managing Director of the Company at a price of INR 4.57/- (Indian Rupees Four and Fifty -seven paise only) each (including the warrant subscription price and the warrant exercise price) aggregating upto INR 18,28,00,000/- (Indian Rupees Eighteen Crore Twenty-Eight Lakhs only) or such higher price as may be arrived at in accordance with the ICDR Regulations, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT in terms of the provisions of Regulation 71(a) of the SEBI ICDR Regulations 2018, the relevant date for the Preferential Issue of the Warrants convertible into Equity Shares is 30th November 2023, being the date 30 days prior to the date of the Annual General Meeting ("Relevant Date").

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of Warrants to the Promoter under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The Equity Shares to be so allotted on conversion of the Warrants shall be in dematerialised form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company.
- b. The Warrants may be converted into Equity Shares as aforesaid by the Warrant holder(s) at any time before the expiry of 18 months from the date of allotment of the Warrants.
- c. The Equity Shares to be issued and allotted pursuant conversion of the warrant shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- d. A Warrant subscription price equivalent to 25% (i.e. the upfront amount) of the issue price will be payable at the time of subscription to the Warrants, as prescribed by Regulation 169 of the ICDR Regulations, which will be kept by the Company to be adjusted and appropriated against the issue price of the Equity Shares. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares shall be payable by the Warrant holder(s) at the time of exercising the Warrants.
- e. The respective Warrant Holders shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company and in the case of joint holders, shall be received from the bank account of the person whose name appears first in the application.
- f. The Warrants and the Equity Shares allotted pursuant to exercise of such warrants shall be subject to lock-in for such period as specified under Chapter V of ICDR Regulations.
- g. The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holders thereof any rights with respect to that of an Equity shareholder of the Company.
- h. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof.

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the warrants shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of warrants is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018.



RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of warrants, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT pursuant to the provision of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the names of the Subscriber be recorded for the issue of invitation to subscribe to the warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the warrants, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the warrants.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby instructed to record the name of all the subscribers to whom the offer letter in Form PAS-4 is circulated and maintain such records in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other Committee of the Board to give effect to this resolution.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things but not limited to the filling, signing, execution and submission of Form MGT-14 and PAS-3 with the Registrar of Companies along with all the necessary attachments, and draft, sign, fill, file, execute, submit & deliver all such other deeds, documents and things that may in their absolute discretion deem necessary, expedient, proper or desirable to give effect to this resolution."

RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

7. To receive, consider and approve the conversion of existing Unsecured Loan of M/s Techuni Ventures Private Limited into Equity Shares of the Company.

To consider and if thought fit, to pass with or without modification(s), the following as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 read along with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) made thereof) and pursuant to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations, 2018"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities including the Bombay Stock Exchanges and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities, including the Ministry of Corporate Affairs and Registrar of Companies Bangalore (as applicable), and the provisions of the Listing Agreement entered into with the concerned Stock Exchange(s) where the shares of the Company are listed and subject to such terms and conditions as may be determined by the Board of Directors of the Company (herein after referred to as "The Board" which expression shall include a committee, constituted for the time being in force, thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded, for conversion of Unsecured Loan into equity shares by creating, offering, allotting and issuing, upto a maximum of 3,41,90,375 (Three Crore Forty-One Lakhs Ninety Thousand Three Hundred and Seventy-Five) fully paid-up equity shares of the Company, having face value of INR 2/- (Indian Rupees Two only) each, at an issue price of INR 4.57/- (Indian Rupees Four and Fifty Seven Paise only) per equity share (including a premium of INR 2.57/- per equity share) aggregating upto INR 15,62,50,013/- (Indian Rupees Fifteen Crore Sixty- Two Lakhs Fifty Thousand and Thirteen only) to or such price not less than



price to be calculated in accordance with Regulation 164 of SEBI ICDR Regulations to M/s Techuni Ventures Private Limited.

RESOLVED FURTHER THAT in accordance with Regulation 71(a) of the ICDR Regulations, the "Relevant Date", for determining the minimum price of the equity shares being allotted, on a preferential basis, is 30th November 2023 being the date which is 30 (Thirty) days prior to the date of passing of special resolution.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to the Investor under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a. The outstanding unsecured loans extended by the proposed allottee shall be adjusted towards the subscription/ allotment of equity shares, meaning thereby an amount required to be paid towards the consideration for the equity shares shall be set off from the outstanding unsecured loan at the time of subscription of the equity shares and the balance unsecured loan after adjusting for the equity shares shall continue as unsecured loan.
- b. The Equity Shares to be issued and allotted pursuant to the Preferential Issue shall be listed and traded on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals.
- c. The Equity Shares to be issued and allotted shall be fully paid up and rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- d. The Equity Shares to be allotted shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
- e. The Equity shares so issued shall be in dematerialized form

RESOLVED FURTHER THAT pursuant to the provisions of the SEBI ICDR Regulations, 2018 the equity shares shall be allotted within a period of fifteen (15) days from the date of passing of this special resolution provided that where the allotment of equity shares is pending on account of pendency of any approvals for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of fifteen (15) days from the date of such approval or such other extended period as may be permitted under the applicable SEBI ICDR Regulations, 2018.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT pursuant to the provision of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the names of the Subscribers be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Subscribers inviting the Subscribers to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialed by the Chairman for the purpose of identification and consent of the Company is hereby accorded to the issuance of the same to the Subscribers to the Equity shares.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby instructed to record the name of all the subscribers to whom the offer letter in Form PAS-4 is circulated and maintain such records in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other Committee of the Board to give effect to this resolution.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all such acts, deeds and things but not limited to the filling, signing, execution and submission of Form MGT-14 and PAS-3 with the Registrar of Companies along with all the necessary attachments, and draft, sign, fill, file, execute, submit & deliver all such other deeds, documents and things that may in their absolute discretion deem necessary, expedient, proper or desirable to give effect to this resolution."



RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Kindly make it convenient to attend the Annual General Meeting of the Company.

By order of the Board

For and on Behalf of

Cranes Software International Limited

Sd/-

Apeksha Nagori

Company Secretary

Date: 8th December 2023

Place: Bangalore

**IMPORTANT NOTES:**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
2. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Integrated Enterprises India Private Limited.
3. In terms of section 101 and 136 of the Companies Act, 2013 read together with the rules made there under, the listed companies may send the notice of Annual General Meeting and the annual report, including financial statements, board report etc., by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members, who have registered their email IDs with their respective depository participants or with the share transfer agent of the Company.
4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <http://www.cranessoftware.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) www.evotingindia.com
6. **Instructions for e-voting the AGM are as follows:**
 1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audiovisual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
 3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
 4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.



5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at **www.cranessoftware.com**. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on **27th December 2023 (9.00 am IST)** and ends on **29th December 2023 (5.00 pm IST)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **22nd December 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:



Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting



Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. * If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.



- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Cranes Software international Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investor.grievances@cranessoftware.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 2 to 7 of the accompanying Notice.

ITEM NO. 2:

This explanatory statement is in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act

In terms of Section 152(6) of the Companies Act 2013, Mr. Mueed Khader (DIN: 00106674) shall retire by rotation at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. Further the Board of Directors of the Company commends his re-appointment.

Details of Directors retiring by rotation/seeking re-appointment at the ensuing Annual General Meeting:

Name of The Director	Mueed Khader
Director Identification Number (DIN)	00106674
Designation	Director
Date of Birth	19-10-1970
Age	53 years
Qualifications	B.Sc.
Nature of Expertise in specific functional area	Program Management, Product Development and Business Administration
Brief resume of the Director and Nature of Expertise in specific functional area	Mr. Mueed Khader, is a B.Sc graduate and is an expert in Program Management, Product Development and Business Administration. He is providing his valuable expertise to the Company since his appointment to the Board of the Company and has 25 years of experience in managing the affairs of the Company.
Experience	31 years in managing corporate affairs of the Company
Terms and conditions of reappointment	He will continue to act as the director of the Company
Last drawn remuneration	NIL
Remuneration proposed to be paid	NIL
Date of first appointment on the Board	30-04-2002
Shareholding in the Company	1000 equity shares
Relationship with other Director/ Manager/KMPs	Brother of Mr. Asif Khader, Managing Director
No. of meetings of the Board attended during the financial year 2021-22	6 (Six)
Other Directorships (other than Cranes Software International Limited)	<ul style="list-style-type: none">• K and J Holdings Private Limited• Caravel Info Systems Private Limited• ProlandSoftwares Private Limited• Analytix Systems Private Limited• Systat Software Asia Pacific Limited• Cranes Varsity Private Limited• Khader Farming (India) Private Limited
Membership/Chairmanships of the Committees of Boards of other listed entities (other than Cranes Software International Limited)	NIL



Accordingly, the Board of Directors recommends his re-appointment to the members for their approval by way of an Ordinary Resolution as set out at Item No. 2 of the accompanying Notice of this 38th (thirty-Eighth) AGM.

Item No.3:

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In accordance with the Section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s Chaturvedi Sohan & Co, Chartered Accountants (Firm Registration Number: 118424W) Statutory Auditors of the Company. Who were appointed in casual vacancy, shall retire at the conclusion of this 38th Annual General Meeting of the Company.

The Board of Directors of the Company at their meeting held on 8th December 2023 on the recommendation of the Audit Committee, have recommended the appointment of M/s Chaturvedi Sohan & Co, Chartered Accountants (Firm Registration Number: 118424W) as the Statutory Auditors of the Company for approval by the members at this 38th Annual General Meeting of the Company for a term of 4 (four) consecutive years from the conclusion of this 38th Annual General Meeting till the conclusion of 42nd Annual General Meeting of the Company to be held in the year 2027, at an annual remuneration determined based on the recommendation of the Audit Committee and as mutually agreed between the Board of Directors of the Company and the Statutory Auditors.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports etc., M/s Chaturvedi Sohan & Co, Chartered Accountants (Firm Registration Number: 118424W) has been recommended to be appointed as the Statutory Auditors of the Company.

M/s Chaturvedi Sohan & Co, Chartered Accountants (Firm Registration Number: 118424W) , is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (ICAI).

M/s Chaturvedi Sohan & Co, Chartered Accountants (Firm Registration Number: 118424W) , Chartered Accountants (Firm Registration Number: 001154S) have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s Chaturvedi Sohan & Co, Chartered Accountants (Firm Registration Number: 118424W) have confirmed that they are peer reviewed and a valid certificate is issued by the Peer Review Board of ICAI.

A copy of their consent letter dated 6th December 2023 and the peer review certificate obtained from ICAI is available for inspection by the members of the Company at the registered office of the Company on all working days, during business hours, and between 11.00 a.m till 01.30 p.m, upto the date of the ensuing general meeting.

Accordingly, the Board of Directors recommends aforesaid appointment to the members for their approval by way of an Ordinary Resolution as set out at Item No. 3 of the accompanying Notice of the 38th Annual General Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the 38th Annual General Meeting.

Item No. 4:

The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") provides for obtaining approval of the shareholders for entering into material related party transactions as provided therein.

Further, in terms of the provisions of section 188(1) of the Companies Act, 2013 read with rules framed thereunder, for entering into related party transactions where the transaction value exceed the thresholds prescribed, prior approval of the shareholders by way of an Special Resolution is required. Accordingly, in terms of the provisions of the SEBI Regulations and the Companies Act, 2013, approval of the shareholders of the Company is being sought by way of an Special Resolution set out at item No. 4. of this Notice.



Pursuant to the requirements prescribed under the Companies (Meetings of the Board and its Powers) Rules, 2014, as amended from time to time, the details in relation to the transactions with related parties, are as under:

Name of the related party	Nature of transactions as per section 188 of the Companies Act, 2013	Name of Director or Key Managerial Personnel who is related, if any	Nature of Relationship	Material terms and particulars of the contract or arrangement	Monetary Value (Rs. In lakhs)	Any other information relevant or important for the members to take decision on the proposed resolution
Proland Software Pvt Ltd	Receivables	Wholetime Director	Direct Subsidiary	As agreed between parties	470.00	NIL
Analytix Systems Pvt Ltd	Payable	Wholetime Director	Direct Subsidiary	As agreed between parties	10.00	NIL
Caravel Info Systems Pvt Ltd	Payable	Wholetime Director	Direct Subsidiary	As agreed between parties	145.00	NIL
Systat Software Asia Pacific Ltd	Payable	Wholetime Director	Direct Subsidiary	As agreed between parties	55.00	NIL
Cranes Varsity Pvt Ltd	Receivable	Wholetime Director	Direct Subsidiary	As agreed between parties	430.00	NIL
Systat Softwares Inc	Receivable	NA	Direct Subsidiary	As agreed between parties	6520.00	NIL
Systat Software UK Ltd	Receivable	NA	Indirect Subsidiary	As agreed between parties	440.00	NIL
TOTAL					8070.00	

The Board recommends this resolution as set forth in Agenda No. 4 of the accompanying Notice for approval of the members of the Company by way of special resolution.

None of the Directors, except their Directorship(s) and their nominal shareholding in the subsidiaries, nor Key Managerial Personnel or their relatives is concerned or interested, whether financially or otherwise in the said resolution.

Item No. 5

For the development and smooth functioning of the business, and to pursue the various opportunities to raise the funds, the Board proposes to increase the Authorized Share capital of the Company from INR 35,00,00,000/- (Indian Rupees Thirty-Five Crore only) comprising of 16,50,00,000 (sixteen Crore Fifty Lakhs) Equity shares of INR 2/- (Indian Rupees Two only) and 200,000 (Two lakhs) Preference shares of Rs. 2 (Indian Rupees two) each by first re-classifying the Preference shares of 200,000 (Two lakhs) of Rs. 100 (Indian Rupees one hundred) to 1,00,00,000 (One crore) equity shares of Rs. 2 (Indian rupees two) each and thereafter and then increasing further 2,00,00,000 (Two crore) Equity shares of Rs. 2 (Indian rupees two) each aggregating to INR 39,00,00,000/- (Indian Rupees Thirty Nine Crore only) divided into :

19,50,00,000 (Nineteen Crore Fifty Lakhs) Equity Shares of Face Value of INR 2/- (Indian Rupees Two Only)

Further, consequent to the increase in Authorized Share Capital, Clause 5th of the Memorandum of Association of the company will require suitable alteration.



A copy of the Memorandum of Association along with proposed amendments will be open for inspection by the Members at the Registered Office of the Company during business hours on all working days till the date of this meeting.

The Board recommends this resolution as set forth in Agenda Number 5 of the accompanying notice for approval of the members of the Company by way of Ordinary Resolution pursuant to the provisions of Section 13, Section 61 read along with Section 64 and other relevant provisions of the Companies Act, 2013

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution except to the extent of their shareholding.

Item No. 6

The Board at its meeting held on 30th November 2023 discussed the matter relating to settlement of the outstanding dues with Bank of India, the only bank whose dues are yet to be settled. The Company is in earnest discussion with Bank of India for a one time settlement and the Company is hopeful of its settlement shortly.

Considering the above, Mr. Asif Khader kindly agreed to bring in Rs. 18 crore (Indian Rupees eighteen crore). This amount will be utilized to settle the outstanding with Bank of India and other liabilities of the Company.

Disclosures prescribed under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 158 & 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable are stated below:

- a. **Objects of the Issue:** To subscribe to 4,00,00,000 (Four crore) Equity convertible warrants. These Equity warrants will be issued to Mr. Asif Khader, one of the promoter and Managing Director. The money so brought in will be applied first for settlement of the loan outstanding with bank of India and thereafter settle other outstanding liabilities of the Company.
- b. **Particulars of the offer including date of passing of Board resolution:** The Board in its meeting held on 30th November 2023 have proposed to offer, allot and issue upto 40,000,000 (Four Crores) equity convertible warrants of the Company having at a price of INR 4.57/- (Indian Rupees Four and Fifty Seven Paise only) each including the warrant subscription price and the warrant exercise price aggregating upto INR 18,28,00,000/- (Indian Rupees Eighteen Crores Twenty Eight Lakhs Only)
- c. **Kind of Security offered and maximum number of specified securities to be issued:** It is proposed to offer, allot and issue upto 40,000,000 (Four Crores) equity convertible warrants of the Company having at a price of INR 4.57/- (Indian Rupees Four and Fifty Seven Paise only) each including the warrant subscription price and the warrant exercise price aggregating upto INR 18,28,00,000/- (Indian Rupees Eighteen Crores Twenty Eight Lakhs only). The above said price is arrived at in accordance with the Chapter V of ICDR Regulations read with SEBI Circular dated 1st July, 2020 ("Issue Price") and convertible at the option of warrant holders in one or more tranches, within 18 (Eighteen) months from the date of allotment, into equal number of fully paid up Equity Shares of the Company of INR 2/- (Indian Rupees Two only) each.
- d. **Amount which the company intends to raise by way of such securities:** The Company intends to raise an amount upto INR 18,28,00,000/- (Indian Rupees Eighteen Crores Twenty-Eight Lakhs Only).
- e. **The price or price band at/within which the allotment is proposed:** The issue of equity convertible warrants to the Promoter of the Company and will be at INR 4.57/- (Indian Rupees Four and Fifty Seven Paise only) each including the warrant subscription price and the warrant exercise price which is as per the calculated price in accordance with the SEBI (ICDR) Regulations, 2018.
- f. **Basis on which the price has been arrived at along with report of the registered valuer:**
The premise of the value determination is 'Going Concern' and the enterprise value so determined is of a Company expected to continue to operate in future.

The valuation is based on Market Approach (Price to Sales Ratio) and Pricing Guidelines given in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). A copy of the valuation report dated 6th December 2023 will be available for inspection by the



members of the Company on all working days during the business hours and between 11.00 a.m till 01.30 p.m, upto the date of the ensuing general meeting.

- g. Name and address of valuer who performed valuation:** Ms. Shital Darak Mandhana, Registered Valuer: IBBI/RV/03/2019/11506. COP for Valuation: ICSIRVO/SFA/30, Fellow Company Secretary- 8041 Address: 3rd Floor, A1 Arcade, 33rd A Cross, 11th Main, 4th T Block, Jayanagar, Bangalore- 560041
- h. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** Only Mr. Asif Khader, one of the Promoter of the Company and Managing director has conveyed in writing to the Company to subscribe to the Equity convertible warrant of the Company on a preferential basis. No other Promoter, Director and KMP will subscribe to these warrants.
- i. Relevant Date with reference to which the price has been arrived at:** 30th November 2023
- j. The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to Mr. Asif Khader, promoter and Managing Director of the Company.
- k. Shareholding Pattern of the issuer before and after the issue:** The shareholding pattern of the Company before and after considering all the preferential issues (on a fully diluted basis) under this Notice is provided in Annexure A forming part of this Notice.
- l. Proposed time within which allotment shall be completed:** As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of Equity convertible warrants on or before the expiry of 15 days from the date of passing of this resolution by the shareholders, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.
- m. The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control:** There will be no change in the control of the Company consequent to the said preferential issue. Mr. Asif Khader is the natural person applying for the equity convertible warrants.
- n. Change in control or composition of the Board:** Subsequent to the proposed issue of Equity convertible warrant on Preferential Basis, there will neither be a change in control nor a change in the management of the Company. However, there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the conversion of warrants into equity shares.
- o. Percentage of Post issue Preferential Issue Capital that may be held by the Proposed Allottees:***

*Part A

Sl. No.	Name of Allottee	Pre- issue share holding		Post- issue share holding	
		No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding
1.	Mr. Asif Khader	10,01,500	0.85%	10,01,500	0.66

*The post issue shareholding percentage is arrived after considering all preferential allotments proposed to be made under this notice but before the conversion of warrents issued to the promoter under this notice.

**Part B

Sl. No.	Name of Allottee	Pre- issue share holding		Post- issue share holding	
		No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding
1.	Mr. Asif Khader	10,01,500	0.85%	4,10,01,500	21.36

*The post issue shareholding percentage is arrived after considering all preferential allotments proposed to be made under this notice and on fully diluted basis.



- p. **Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price:** The Company has not made any allotments during the year.
- q. **Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:** Not applicable as the proposed issue is not for consideration other than cash.
- r. **Lock-in:** The warrants allotted and Equity Shares so converted from warrants, including the pre-preferential allotment shareholding of the Proposed Allottee will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable.
- s. **Practicing Company Secretary Certificate:** A copy of the certificate from the Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable is placed before the shareholders and is also made available for inspection at the registered office of the Company. The Certificate will also available on the Company's website www.cranessoftware.com
- t. **Material Terms of the Issue:** The Company will make an application to the Stock Exchange for listing of the warrants. Such warrants upon conversion and allotment, shall rank pari passu with the existing Equity Shares of the Company in all respect, including dividend and voting rights.
- u. **Undertakings:** The Issuer Company undertakes that they shall re-compute the price of the Equity Shares issued in terms of the SEBI (ICDR) Regulations, 2018, where it is required to do so. The Issuer Company undertakes that if the amount payable on account of the recomputation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares shall continue to be locked-in till the time such amount is paid by the allottees.
- v. **Disclosure pertaining to willful defaulters or a fraudulent Borrower:** Bank of India from whom the Company had obtained various loans have declared Mr. Asif Khader a willful defaulter. Negotiations are on to for a one time settlement with the Bank.
- Further Disclosures pursuant to schedule VI of SEBI (ICDR) Regulations, 2018 is enclosed in Annexure B.
- w. **Disclosure pertaining to Fugitive Economic Offender:** The promoter is not an Fugitive economic offender.
- x. **Current and proposed Status of the Proposed Allottee post preferential issue:** Mr. Asif Khader is one of the Promoter of the Company and its Managing Director and after allotment there will be no change in the Status of the Allottee.
- y. **Additional Disclosures:**
- i. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
 - ii. The proposed allottees has not sold or transferred any Equity Shares of the Company during the (6) six months preceding the Relevant Date.
 - iii. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.
 - iv. The Company is in compliance with the conditions for continuous listing.
 - v. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of regulation.
 - vi. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the Company during the last one year.
 - vii. None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives



are in any way, concerned or interested in the aforesaid special resolution, save and except to the extent of their directorship/ shareholding, if any.

Item No. 7

The Company was in active talks with IDBI Bank Limited and State Bank of India (Banks) for settlement of the loans outstanding to the Banks. After prolonged negotiation, the Banks agreed to One Time Settlement (OTS) of the loans due to them for INR 12.5 Crores and INR 19 crores respectively. Payment of OTS was time sensitive in view of the time limit prescribed in the OTS. Since the Company was under winding up proceeding, the Company neither could bring in money nor could it approach investors since alteration of share capital structured was not allowed.

The Company approached Ms/ Techuni Ventures Private Limited (TUV) who inter alia invested in stressed assets and agreed to pay off the OTS with IDBI Bank Limited and State Bank of India Limited. The total money that was invested by TUV for the OTS at various intervals amounted to INR 30,68,91,543/- (Indian Rupees Thirty Crore Sixty Eight Lakhs Ninety-one Thousand five Hundred and Forty-Three only). A certificate from the Practising Chartered Accountant certifying the transactions is available for inspection by the members of the Company at the registered office of the company on all working days, during business hours, and between 11.00a.m. till 01.30 p.m. upto the date of the ensuing general meeting.

Since the Company could not issue Equity shares to TUV due to the ongoing winding up petition at that point of time when the OTS was received, the entire amount of INR 30,68,91,543/- (Indian Rupees Thirty Crore Sixty Eight Lakhs Ninety-One Thousand Five Hundred and Forty-Three only) was treated in the books of accounts of the Company as unsecured loan.

The Board at its meeting held on November 30, 2023 decided, subject to approval of the members on the Annual General Meeting, to issue and allot 3,41,90,375 (Three Crore Forty-One Lakhs Ninety Thousand Three Hundred and Seventy-Five only) Equity shares of INR 2 each at a premium of INR 2.57 per share to TUV converting a Loan amount to INR 15,62,50,013/- (Indian Rupees Fifteen Crore Sixty Two lakhs, Fifty Thousand and thirteen only) to Equity Shares of the Company by partial adjustment of the principal amount of the unsecured loan. The balance will continue to be in the books of the Company as unsecured loan.

The Proposed Allottee have represented that neither he nor any promoter group have sold / transferred any Equity Shares of the Company during the 6 (Six) months preceding the Relevant Date.

The Company has computed the percentage of post shareholding of TUV after taking into consideration the shares issued pursuant to Agenda Number 6 above.

Disclosures prescribed under Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 158 & 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable are stated below:

- a. **Objects of the Issue:** The Company over the past few years were in financial crunch and had various outstanding loans with various banks. the Banks agreed to One Time Settlement (OTS) of the loans due to them for INR 12.5 Crores and INR 19 crores respectively. Payment of OTS was time sensitive in view of the time limit prescribed in the OTS. Since the Company was under winding up proceeding, the Company neither could bring in money nor could it approach investors since alteration of share capital structured was not allowed. The Company approached M/s Techuni Ventures Private Limited (TUV) (CIN : U72502KA2019PTC130407) who inter alia invested in stressed assets and agreed to pay off the OTS with IDBI Bank Limited and State Bank of India Limited. Since the company was under the winding-up order, it was not able to issue equity shares to TUV and hence the entire amount of INR 30,68,91,543/- (Indian Rupees Thirty Crore Sixty Eight Lakhs Ninety-One Thousand Five Hundred and Forty-Three only) was treated in the books of accounts of the Company as unsecured loan. Now the Company wishes to convert the outstanding loan of INR 15,62,50,013/- (Indian Rupees Fifteen Crore Thirty-Eight Lakhs Fifty-Six Thousand Six Hundred and Eighty-Seven only) from TUV to Equity Shares of the Company.



- b. Particulars of the offer including date of passing of Board resolution:** The Board in its meeting held on 30th November 2023 have proposed to offer, allot and issue upto 3,41,90,375 (Three Crore Forty-One Lakhs Ninety Thousand Three Hundred and Seventy-Five only) Equity shares of INR 2 (Indian Rupees Two only) each at a premium of INR 2.57 (Indian Rupees Two and Fifty Seven Paise only) each to TUV aggregating upto INR 15,62,50,013/- ((Indian Rupees Fifteen Crore Sixty Two lakhs, Fifty Thousand and thirteen only).
- c. Kind of Security offered and maximum number of specified securities to be issued:** It is proposed to offer, allot and issue upto 3,41,90,375 (Three Crore Forty-One Lakhs Ninety Thousand Three Hundred and Seventy-Five only) Equity shares of INR 2 (Indian Rupees Two only) each at a premium of INR 2.57 (Indian Rupees Two and Fifty Seven Paise only) each aggregating upto INR 15,62,50,013/- ((Indian Rupees Fifteen Crore Sixty Two lakhs, Fifty Thousand and thirteen only). The Company is issuing Equity shares, which will rank pari-passu with the existing shares of the Company.
- d. Amount which the company intends to raise by way of such securities:** The Company is converting an amount of INR 15,62,50,013/- (Indian Rupees Fifteen Crore Sixty Two lakhs, Fifty Thousand and thirteen only) outstanding in the books of accounts of the company as loan to Equity shares. The Balance amount will continue as unsecured loan.
- e. The price or price band at/within which the allotment is proposed:** The issue of equity shares of the Company and will be at INR 4.57/- (Indian Rupees Four and Fifty Seven Paise only) each including a premium of INR 2.57 (Indian Rupees Two and Fifty Seven Paise only) each which is as per the calculated price in accordance with the SEBI (ICDR) Regulations, 2018.
- f. Basis on which the price has been arrived at along with report of the registered valuer:** The premise of the value determination is 'Going Concern' and the enterprise value so determined is of a Company expected to continue to operate in future.
- The valuation is based on Market Approach (Price to Sales Ratio) and Pricing Guidelines given in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). A copy of the valuation report dated 6th December 2023 will be available for inspection by the members of the Company on all working days during the business hours and between 11.00 a.m till 01.30 p.m, upto the date of the ensuing general meeting.
- g. Name and address of valuer who performed valuation:** Ms. Shital Darak Mandhana, Registered Valuer: IBBI/RV/03/2019/11506. COP for Valuation: ICSIRVO/SFA/30, Fellow Company Secretary- 8041
Address: 3rd Floor, A1 Arcade, 33rd A Cross, 11th Main, 4th T Block, Jayanagar, Bangalore- 560041
- h. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:** None of the Promoters or Key Managerial Personnel of the Company intend to subscribe to this offer.
- i. Relevant Date with reference to which the price has been arrived at:** 30th November 2023
- j. The class or classes of persons to whom the allotment is proposed to be made:** The allotment is proposed to be made to a private limited company.
- k. Shareholding Pattern of the issuer before and after the issue:** The shareholding pattern of the Company before and after considering all the preferential issues under this Notice is provided in Annexure A forming part of this Notice.
- l. Proposed time within which allotment shall be completed:** As required under the SEBI (ICDR) Regulations, 2018 the Company shall complete the allotment of Equity Shares on or before the expiry of 15 days from the date of passing of this resolution by the shareholders, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any Regulatory Authority, the allotment shall be completed within a period of 15 days from the date of receipt of such approval.
- m. The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control:** Mr Syed Habeeb Pasha and Mr. Naseer Khan shall be the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control.



- n. **Change in control or composition of the Board:** Subsequent to the proposed issue of Equity shares on Preferential Basis, there will neither be a change in control nor a change in the management of the Company. However, there will be a corresponding change in the shareholding pattern as well as voting rights.
- o. **Percentage of Post issue Preferential Issue Capital that may be held by the Proposed Allottees:***

*Part A

Sl. No.	Name of Allottee	Pre- issue share holding		Post- issue share holding	
		No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding
1.	Techuni Ventures Private Limited	-	-	3,41,90,375	22.50

*The post issue shareholding percentage is arrived after considering all preferential allotments proposed to be made under this notice but before the conversion of warrents issued to the promoter under this notice.

**Part B

Sl. No.	Name of Allottee	Pre- issue share holding		Post- issue share holding	
		No. of Equity Shares	% Shareholding	No. of Equity Shares	% Shareholding
1.	Techuni Ventures Private Limited	-	-	3,41,90,375	17.81

*The post issue shareholding percentage is arrived after considering all preferential allotments proposed to be made under this notice and on fully diluted basis.

- p. **Number of persons to whom allotment has already been made during the year, in terms of Number of Securities as well as Price:** The Company has not made any allotments during the year.
- q. **Justification for the allotment proposed to be made for consideration other than cash together with the Valuation Report of the Registered Valuer:** Not applicable as the proposed issue is not for consideration other than cash.
- r. **Lock-in:** The Equity Shares, including the pre-preferential allotment shareholding of the Proposed Allottee will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable.
- s. **Practicing Company Secretary's Certificate:** A copy of the certificate from the Practising Company Secretary, certifying that the issue is being made in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable is placed before the shareholders and is also made available for inspection at the registered office of the Company. The Certificate will also available on the Company's website www.cranessoftware.com
- t. **Material Terms of the Issue:** The Company will make an application to the Stock Exchange for listing of the allotment of shares. Such allotment of shares, once allotted, shall rank pari passu with the existing Equity Shares of the Company in all respect, including dividend and voting rights.
- u. **Undertakings :** The Issuer Company undertakes that they shall re-compute the price of the Equity Shares issued in terms of the SEBI (ICDR) Regulations, 2018, where it is required to do so. The Issuer Company undertakes that if the amount payable on account of the recomputation of price is not paid within the time



stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the equity shares shall continue to be locked-in till the time such amount is paid by the allottees.

- v. **Disclosure pertaining to willful defaulters or a fraudulent Borrower:** Bank of India from whom the Company had obtained various loans have declared Mr. Asif Khader a willful defaulter. Efforts are on to repay the borrowings to bank of India which is in an advanced stage. The proposed allottee is not a wilful defaulter.

Further Disclosures pursuant to Schedule VI of SEBI (ICDR) Regulations, 2018 is enclosed in Annuxure B.

- w. **Disclosure pertaining to Fugitive Economic Offender:** The promoter is not a Fugitive economic offender.
- x. **Current and proposed Status of the Proposed Allottee post preferential issue:** The proposed allotment shall be made to new shareholder and will be recorded in the books of members thereafter.

y. **Additional Disclosures:**

- i. The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution.
- ii. The proposed allottees has not sold or transferred any Equity Shares of the Company during the (6) six months preceding the Relevant Date.
- iii. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.
- iv. The Company is in compliance with the conditions for continuous listing.
- v. Since the Equity Shares have been listed on the recognized stock exchanges for a period of more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price in terms of regulation.
- vi. None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are in any way, concerned or interested in the aforesaid special resolution, save and except to the extent of their directorship/ shareholding, if any.

By order of the Board

For and on Behalf of

Cranes Software International Limited

Sd/-

Apeksha Nagori

Company Secretary

Date: 8th December 2023

Place: Bangalore



ANNEXURE A

Shareholding Pattern of the Issuer before and after the Issue.

PART-A Shareholding pattern considering the preferential allotments proposed to be made under this notice and before the conversion of warrants issued to the promoters of the company under this notice .

Sr No	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian Individual	10,02,500	0.85	10,02,500	0.66
	Bodies corporate	60,50,200	5.14	60,50,200	3.98
	Sub-total (A)	70,52,700	5.99	70,52,700	4.64
2	Foreign promoters	0	0	0	0
	sub-total (B)	70,52,700	5.99	70,52,700	4.64
B	Non-promoters' holding				
1	Institutional investors	1,65,84,806	14.08	1,65,84,806	10.91
	Foreign Portfolio Investors Category I	1	0.00	1	0.00
2	Non-institution				
	Private corporate bodies	1,59,07,749	13.51	5,00,98,124	32.97
	Directors and relatives				
	Indian public*	7,12,69,881	60.52	7,12,69,881	46.90
	Non-resident Individuals	69,09,747	5.87	69,09,747	4.55
	Foreign Nationals	16,071	0.01	16,071	0.01
	others	25,895	0.02	25,895	0.02
	Sub-total (C)	11,07,14,150	94.01	14,49,04,525	95.36
	Grand Total (A+B+C)	11,77,66,850	100	15,19,57,225	100



PART-B Shareholding pattern considering all preferential allotments proposed to be made under this notice and on fully diluted basis.

Sr No	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian Individual	10,02,500	0.85	4,10,02,500	19.37
	Bodies corporate	60,50,200	5.14	60,50,200	5.14
	Sub-total (A)	70,52,700	5.99	4,70,52,700	24.51
2	Foreign promoters	0	0	0	0
	sub-total (B)	70,52,700	5.99	4,70,52,700	24.51
B	Non-promoters' holding				
1	Institutional investors	1,65,84,806	14.08	1,65,84,806	14.08
	Foreign Portfolio Investors Category I	1	0.00	1	0.00
2	Non-institution				
	Private corporate bodies	1,59,07,749	13.51	5,00,98,124	26.09
	Directors and relatives				
	Indian public*	7,12,69,881	60.52	7,12,69,881	60.52
	Non-resident Individuals	69,09,747	5.87	69,09,747	5.87
	Foreign Nationals	16,071	0.01	16,071	0.01
	others	25,895	0.02	25,895	0.02
	Sub-total (C)	11,07,14,150	94.01	14,49,04,525	75.49
	Grand Total (A+B+C)	11,77,66,850	100	19,19,57,225	100



Annexure B

Further Disclosures pursuant to Schedule VI of SEBI (ICDR) Regulations, 2018 is as follows*:

Sl. No.	Particulars	Promoter 1	Promoter 2
a.	Name of the person declared as a wilful defaulter	Asif Khader	Mueed Khader
b.	Name of the bank declaring the person as a wilful defaulter	Bank of India	Bank of India
c.	Year in which the person was declared as a wilful defaulter	2014	2014
d.	Outstanding amount when the person was declared as a wilful defaulter	INR 97,50,00,000	INR 97,50,00,000
e.	Steps taken, if any, by the person for removal of its name from the list of wilful defaulters	The Company is in advanced stages of talks with Bank of India to settle the outstanding amount due by entering into and One Time Settlement (OTS) and the company has already deposited an amount of INR 1,80,00,000/- and is awaiting the bank to provide the OTS.	The Company is in advanced stages of talks with Bank of India to settle the outstanding amount due by entering into and One Time Settlement (OTS) and the company has already deposited an amount of INR 1,80,00,000/- and is awaiting the bank to provide the OTS.
f.	Other disclosures, as deemed fit by the issuer, in order to enable investors to take an informed decision	Nil	Nil
g.	Any other disclosure as specified by the Board	Nil	Nil

*The company is issuing Equity Convertible Warrants only to Mr. Asif Khader who is the promoter of the company. But as required by Schedule VI of SEBI (ICDR) Regulations, 2018, the Company is providing disclosures to all Promoters and Directors who are termed as wilful defaulters.



If undelivered please return to :

Cranes Software International Limited

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