

Regd. Off. : 9, D. D. A. Market, Katwaria Sarai, Opposite Qutab Hotel, New Delhi-110 016
Works : 57/1, Site-IV, Industrial Area, Sahibabad-201 010, Distt. Ghaziabad (U.P.) Ph.: 0120-4333427, 4167628
Fax : 91-120-4167630 **Website :** www.cranexltd.com **Email :** cranex1@yahoo.com, info@cranexltd.com

30.07.2020

To
The Secretary
Corporate Relation Department
Bombay Stock Exchange
2nd Floor, New Trading Wing
Rotunda Building P. J. Towers
Dalal Street,
Mumbai – 400 001

Ref. Scrip Code: 522001-
ISIN: INE608B01010

Dear Sir/Madam,

Sub: Outcome of the Meeting of Board of Directors held on Thursday, July 30th, 2020 pursuant to Regulation 30 of SEBI Listing Obligation And Disclosure Requirements Regulation, 2015

This is to inform you that the meeting of the Board of Directors of the Company was held on today i.e. Thursday, 30th July, 2020 at 5:00 PM. at the corporate office of the Company at 57/1, Industrial Area Site-IV, Sahibabad, Ghaziabad-201010, had taken inter-alia, the following points:

1. Audited Financial Results of the Company for the fourth quarter and financial year ended March 31, 2020.
2. Independent Auditor's Report for the Audited Financial Results for the financial year ended March 31, 2020
3. Declaration by the Company (for Audit Report with unmodified opinion) pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Board Meeting commenced at 5:00 PM. and concluded at 8:30 P.M. Kindly take the same on your record.

Kindly take the same on your record.

Thanking You
For Cranex Limited

Shubham Kapil

Shubham Kapil
Company Secretary and Compliance Officer
Membership Number – A55844



CRANEX LIMITED, BSE Code - 522001
PART I

Rs in Lac

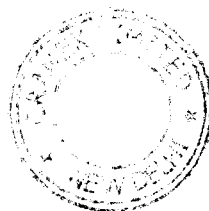
Statement of Standalone Audited Results for the Quarter and Twelve Months Ended 31/03/2020

	Particulars	Three Months Ended			Nine Months Ended	Year Ended	
		31-03-2020	31-03-2019	31-12-2019	31-12-2019	31-03-2020	31-03-2019
		Audited	Audited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations						
	(a) Net Sales/Income From Operations	1078.95	1277.59	766.48	2474.05	3553.00	3136.46
	(b) Other Income	14.47	4.14	0.82	41	55.47	36.82
	Total Income from Operations	1093.42	1281.73	767.30	2515.05	3608.47	3173.28
2	Expenses						
	(a) Cost of materials consumed	655.91	297.41	475.10	1684.09	2340.00	1758.72
	(b) Purchases of stock-in-trade	105.87	542.90	0.65	19.51	125.38	542.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-31.04	330.15	-59.31	-20.24	-51.28	-19.85
	(d) Employee benefits expense	67.55	33.38	90.70	216.33	283.88	202.34
	(e) Depreciation and amortisation expense	7.21	7.42	10.60	15.90	23.11	17.92
	(f) Finance Costs	39.85	25.06	26.36	62.54	102.39	90.42
	(g) Other expenses	230.21	13.36	192.81	466.43	696.64	497.49
	Total Expenses	1075.55	1249.68	736.91	2444.56	3520.11	3089.94
3	Profit / (Loss) from operations before exceptional items and Tax	17.87	32.05	30.39	70.49	88.36	83.34
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax	17.87	32.05	30.39	70.49	88.36	83.34
6	Tax expenses						
	(a) Provision for Previous Year	-	-	-	0.00	-	-
	(b) Provision for Current Year		20.83	21.00	21.00	16.12	20.83
7	Net Profit / (Loss) for the period	17.87	11.22	9.39	49.49	72.24	62.50
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income	17.87	11.22	9.39	49.49	72.24	62.50
10	Paid up equity share capital(Face Value of Rs 10 each)	600.0	600.0	600.0	600.0	600.0	600.0
11	Earning Per Share(EPS)						
	a) Basic and diluted EPS before Extraordinary items for the period,for the year to date and for the previous year (not	0.30	0.19	0.16	0.82	1.20	1.04
	b) Basic and diluted EPS after Extraordinary items for the period,for the year to date and for the previous year (not to	0.30	0.19	0.16	0.82	1.20	1.04
	Note:						

The above financial results of the company have been taken on record by the Board of Directors at their meeting held on 30th July 2020

Place : New Delhi

Date : 30th July 2020



For Cranex Limited

For CRANEX LTD.

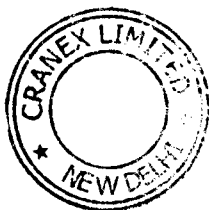
Chaitanya Agrawal
Director

CHAITANYA AGRAWAL
WHOLE TIME DIRECTOR
DIN: 05108809

CRANEX LIMITED, BSE Code - 522001		
		Rs. In Lakhs
Balance Sheet as at 31-03-2020		
Statement of Standalone Assets and Liabilities		
	(Rs in Lakhs)	
	Particulars	
	As on	As on
	31-03-2020	31-03-2019
A	ASSETS	
1	Non-current Assets	
a)	Property Plant and Equipments	449.35 410.38
b)	Financial Assets	
1)	Non Current Investment	182.00 182.00
2)	Long term loan and advances	0.00 0.00
3)	Other non-current assets	519.48 713.68
	Total Non - Current Assets	1150.84 1306.06
2	Current Assets	
a)	Inventories	900.88 816.13
b)	Financial Assets	
1)	Trade Receivables	2042.34 1663.98
2)	Cash and bank balances	4.58 5.88
3)	Short term loans and advances	21.66 28.88
	Total Financial Assets	2969.46 2514.86
4)	Other current assets	209.25 158.22
	Total Current Assets	3178.71 2673.08
	TOTAL ASSETS	4329.54 3979.15
B	EQUITY AND LIABILITIES	
1	EQUITY	
a)	Equity Share Capital	600.00 600.00
b)	Other Equity	183.39 111.15
	Total Equity	783.39 711.15
2	LIABILITIES	
	Non Current Liabilities	
	Financial Liability	
a)	borrowings	2123.61 1948.41
b)	Other non-Current liabilities	74.85 55.65
	Total Non Current Liabilities	2198.46 2004.06
3	Current Liabilities	
a)	Financial Liabilities	
1)	Short Term Borrowings	13.69 13.69
2)	Trade Payables	1256.81 1044.48
b)	Other Current liabilities	61.08 188.56
c)	Provisions	16.12 17.20
	Total Current Liabilities	1347.70 1263.93
	Total Liability	3546.15 3268.00
	Total Equity and Liability	4329.54 3979.15

Place : New Delhi

Date : 30th July 2020



For Cranex Limited

For CRANEX LTD.

Chaitanya Agrawal
Director

CHAITANYA AGRAWAL
WHOLE TIME DIRECTOR & CFO
DIN: 05108809

- The above audited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2020.
- The Company has only single reportable business segment i.e. Manufacturing of EOT Cranes and installation of escalators in terms of requirements of IND AS 108 and has its operations/assets located in India.
- Due to the outbreak of Pandemic 'Novel Coronavirus' ("COVID - 2019") impacted the business as production unit and the sites related work disrupted for more than one month and fixed costs continued to incur, consequently Lockdown announced by the Centre and State Governments on 23rd March, 2020, the Company had temporarily suspended operations at its manufacturing unit situated at Sahibabad, Ghaziabad U.P. The Company have commenced operations in first week of May. The Company is taking various precautionary measures to protect employees from COVID-2019. Guidelines of Ministry of MSME are being followed along with the directions laid out by the local authorities for smooth functioning of operation.
- As per SEBI Circular No. SEBI/HO/CED/CMD1/CH/P/12020/84 dated 20-05-2020; the management has considered the possible effects, that may inter-alia, impact the carrying amounts of capital work in progress, inventories and trade receivables. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements. Considering the continuing uncertainties, the Management will continue to closely monitor any material changes to future economic conditions and take
- The figures for the quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year
- Previous quarter/ year's figures have been regrouped to conform to current quarter / year's presentation.

TO THE BOARD OF DIRECTORS OF CRANEX LIMITED

Report on Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of M/s CRANEX LIMITED ("the Company") which comprises the Balance Sheet as at March 31st 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, (the Statement), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations) and a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/(loss) and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our Professional judgement, were of most significant in our audit of the standalone financial statement of the current period. These matters were addressed in the context of our audit of the Standalone financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Emphasis on Matter

We draw your attention to Note 3 of the financial result with regard to management's assessment about impact on Company/Group operations due to Covid-19 Pandemic outbreak and lockdown. The management apart from considering the internal and external information up to the date of approval of these financial statements, the company has also performed sensitivity analysis on the assumptions used. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements. Considering the continuing uncertainties, the Management will continue to monitor any material changes to future economic conditions.

Our report is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone financial results

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of these Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the Annual Standalone Financial Results

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the stand alone Ind AS financial statements are free from material misstatement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also

includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

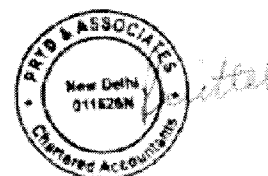
Other Matters

The Financial Results reflect total revenues of Rs. 3608.47 lac and Rs. 72.23 lacs, net profit for the quarter and financial year ended 31st March, 2020 and total assets of Rs. 4329.54 lacs as considered in the consolidated financial results which have been audited by another auditor. The Independent auditors' reports on financial results of this entity has been furnished to us, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

For M/s **PRYD and**

F No. 011626N

Chartered Accountants



P M Mittal

M No. 094667

(Partner)

Date - 30 July 2020

Place - New Delhi

UDIN:- 20094667AAAAGP.5604

Regd. Off. : 9, D. D. A. Market, Katwaria Sarai, Opposite Qutab Hotel, New Delhi-110 016
Works : 57/1, Site-IV, Industrial Area, Sahibabad-201 010, Distt. Ghaziabad (U.P.) Ph : 0120-4333427, 4167628
Fax : 91-120-4167630 Website : www.cranexltd.com Email : cranex1@yahoo.com, info@cranexltd.com

CRANEX LIMITED, BSE Code - 522001							
PART I							Rs in Lac
Statement of Consolidated Audited Results for the Quarter and Twelve Months Ended 31/03/2020							
	Particulars	Three Months Ended			Nine Months Ended	Year Ended	
		31-03-2020	31-03-2019	31-12-2019	31-12-2019	31-03-2020	31-03-2019
		Audited	Audited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations						
	(a) Net Sales/Income From Operations	1078.95	1277.59	766.48	2474.05	3553.00	3136.46
	(b) Other Income	14.47	4.14	0.82	41	55.47	36.82
	Total Income from Operations	1093.42	1281.73	767.30	2515.05	3608.47	3173.28
2	Expenses						
	(a) Cost of materials consumed	655.91	297.41	475.10	1684.09	2340.00	1758.72
	(b) Purchases of stock-in-trade	105.87	542.90	0.65	19.51	125.38	542.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-31.04	330.15	-59.31	-20.24	-51.28	-19.85
	(d) Employee benefits expense	67.55	33.38	90.70	216.33	283.88	202.34
	(e) Depreciation and amortisation expense	7.21	7.42	10.60	15.90	23.11	17.92
	(f) Finance Costs	39.85	25.06	26.36	62.54	102.39	90.42
	(g) Other expenses	230.21	13.36	192.81	466.43	696.64	497.49
	Total Expenses	1075.55	1249.68	736.91	2444.56	3520.11	3089.94
3	Profit / (Loss) from operations before exceptional items and Tax	17.87	32.05	30.39	70.49	88.36	83.34
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax	17.87	32.05	30.39	70.49	88.36	83.34
6	Tax expenses						
	(a) Provision for Previous Year	-	-	-	0.00	-	-
	(b) Provision for Current Year		20.83	21.00	21.00	16.12	20.83
7	Net Profit / (Loss) for the period	17.87	11.22	9.39	49.49	72.24	62.50
8	Share in Profit / (Loss) of Associates	(1.12)	(2.84)	(0.08)	(0.08)	(1.12)	(2.84)
9	Other Comprehensive Income	-	-	-	0.00	-	-
10	Total Comprehensive Income	16.75	8.38	9.31	49.41	71.12	59.66
11	Paid up equity share capital(Face Value of Rs 10 each)	600.0	600.0	600.0	600.0	600.0	600.0
12	Earning Per Share(EPS)						
	a) Basic and diluted EPS before Extraordinary iteams for the period,for the year to date and for the previous year (not annualized)	0.30	0.19	0.16	0.82	1.20	1.04
	b) Basic and diluted EPS after Extraordinary iteams for the period,for the year to date and for the previous year (not to be annualized)	0.30	0.19	0.16	0.82	1.20	1.04
	Note:						
The above financial results of the company have been taken on record by the Board of Directors at their meeting held on 30th July 2020							

Place : New Delhi

For Cranex Limited

Date : 30 July 2020



For CRANEX LTD.
Chaitanya Agrawal
Director

CHAITANYA AGRAWAL
WHOLE TIME DIRECTOR
DIN: 05108809

CRANEX LIMITED, BSE Code - 522001

Rs. In Lakhs

Balance Sheet as at 31-03-2020

Statement of Consolidated Assets and Liabilities

(Rs in Lakhs)

	Particulars	As on 31-03-2020	As on 31-03-2019
A	ASSETS		
1	Non-current Assets		
	a) Property Plant and Equipments	449.35	410.38
	b) Financial Assets		
	2) Long term loan and advances	0.00	0.00
	3) Other non-current assets	519.48	713.68
	Total Non - Current Assets	968.84	1124.06
2	Current Assets		
	a) Inventories	900.88	816.13
	b) Financial Assets		
	1) Trade Receivables	2042.34	1663.98
	2) Cash and bank balances	36.23	26.66
	3) Short term loans and advances	21.66	28.88
	Total Financial Assets	3001.11	2535.64
	4) Other current assets	210.06	159.44
	Total Current Assets	3211.17	2695.08
	TOTAL ASSETS	4180.01	3819.14
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	600.00	600.00
	b) Other Equity	174.62	103.51
	Total Equity	774.62	703.51
2	LIABILITIES		
	Non Current Liabilities		
	Financial Liability		
	a) borrowings	1984.98	1778.09
	b) Other non-Current liabilities	74.85	55.65
	Total Non Current Liabilities	2059.82	1833.75
3	Current Liabilities		
	a) Financial Liabilities		
	1) Short Term Borrowings	13.69	13.69
	2) Trade Payables	1256.81	1044.48
	b) Other Current liabilities	58.94	206.52
	c) Provisions	16.12	17.20
	Total Current Liabilities	1345.56	1281.89
	Total Liability	3405.39	3115.63
	Total Equity and Liability	4180.01	3819.14

Place : New Delhi

Date : 30th July 2020

For Cranex Limited

For CRANEX LTD.



CHAITANYA AGRAWAL
WHOLE TIME DIRECTOR & CFO
DIN: 05108809

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CRANEX LIMITED

Report on Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **CRANEX LIMITED** (*"the Company"*) and its associates which includes the Group's share of profit/loss in its associate company **IFE Cranex Elevators And Escalators India Private Limited**, comprising the Consolidated Balance Sheet as at March 31st, 2020, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement (the Statement for the year then ended being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations), and a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income/(loss) and other financial information of the Company for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our Professional judgement, were of most significant in our audit of the consolidated financial statement of the current period. These matters were addressed in the context of our audit of the consolidated financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Emphasis on Matter

We draw your attention to Note 3 of the financial result with regard to management's assessment about impact on Company/Group operations due to Covid-19 Pandemic outbreak and lockdown. The management apart from considering the internal and external information up to the date of approval of these financial statement, the company has also performed sensitivity analysis on the assumptions used. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial

statements. Considering the continuing uncertainties, the Management will continue to monitor any material changes to future economic conditions.

Our report is not modified in respect of this matter.

Board of Directors' Responsibilities for the consolidated financial results

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the audit of the Annual consolidated Financial Results

Our responsibility is to express an opinion on these consolidated Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

We did not audit the financial statements of 1 associate Company. These financial statements have been audited by other auditors whose reports have been furnished by the Management and our opinion on the consolidated Financial Statements, in so far as it related to amounts and disclosures included in respect of these associates and our report in terms of sub-section (3) of Section 143 of the Act, in so far it relates to the aforesaid associates is based solely on the reports of the other auditors.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

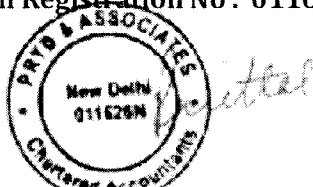
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard. The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Other Matters

The Financial Results reflect total revenues of Rs. 3608.66 lac and Rs. 71.11 lacs, net profit for the quarter and financial year ended 31st March, 2020 and total assets of Rs. 4180.00 lacs as considered in the consolidated financial results which have been audited by other auditor. The Independent auditors' reports on financial results of this entity has been furnished to us, and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

For and on behalf of
M/s PRYD & ASSOCIATES
Chartered Accountants
(Firm Registration No. 011626N)



(C.A P.M Mittal) Partner
(Membership No.: 094667)
Place: New Delhi
Date: 30 / 07 / 2020

Regd. Off. : 9, D. D. A. Market, Katwaria Sarai, Opposite Qutab Hotel, New Delhi-110 016
Works : 57/1, Site-IV, Industrial Area, Sahibabad-201 010, Distt. Ghaziabad (U.P.) Ph.: 0120-4333427, 4167628
Fax : 91-120-4167630 **Website :** www.cranexltd.com **Email :** cranex1@yahoo.com, info@cranexltd.com

30-07-2020

To
The Secretary
Corporate Relation Department
Bombay Stock Exchange
2nd Floor, New Trading Wing
Rotunda Building P. J. Towers
Dalal Street,
Mumbai – 400 001

SCRIP CODE: 522001- CRANEX LTD
ISIN: INE608B01010

Sub: Declaration pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to the provision of Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI / LAD-NRO / GN / 2016-17 / 001 dated May 25, 2016 read with SEBI Circular No. CIR / CFO/ CMD / 56 / 2016 dated May 27, 2016; we hereby declared that the Statutory Auditors of the Company M/s. PRYD & Associates, Chartered Accountants, Delhi (Firm Registration No. 011626N) have issued the Audit Reports with Unmodified Opinion in respect of the Audited Financial Results (Standalone & Consolidated) for the quarter & year ended on March 31, 2020.

Kindly take the same on your record.

Thanking You
For Cranex Limited

Shubham Kapil

Shubham Kapil
Company Secretary and Compliance Officer
Membership Number – A55844



CRANEX LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	Current Year 2019-20	Current Year 2018-19
Cash Flow Statement:		
A Cash flow from operating activities:		
Net Profit Before Tax as per Statement of Profit and Loss	88,35,902.00	83,34,498.00
Adjusted for:		
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	-
Depreciation	23,10,753.00	21,50,267.00
Interest income	(41,43,594.00)	(35,46,148.00)
Finance Costs	56,15,421.00	50,44,169.00
Operating profit before working capital changes	1,26,18,482.00	1,19,82,786.00
Adjusted for:		
(Increase) / decrease in Trade Receivables	(3,78,36,771.00)	(1,85,42,001.00)
(Increase) / decrease in Other Receivables	(43,80,015.00)	(51,22,942.00)
(Increase) / decrease in inventories	(84,75,374.00)	(40,12,245.00)
(Increase) / decrease in Other Non Current Assets	1,94,19,394.00	(24,83,759.00)
Increase / (decrease) in Other Non Current Liabilities & Provisions	19,19,245.00	(3,17,45,809.00)
Increase / (decrease) in Trade and other Payables	83,76,616.00	3,52,18,717.00
Cash generated from operations	(83,58,423.00)	(1,47,05,253.00)
Income tax paid	16,12,198.00	16,93,428.00
Net cash flow from / (used in) operating activities (A):	(99,70,621.00)	(1,63,98,681.00)
B Cash flow from investing activities:		
(Purchase)/Sale of fixed assets	-6207634	(1,40,04,605.00)
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	-
Purchase of investments	-	5,000.00
Interest income	41,43,594.00	35,46,148.00
Net cash from / (used in) investing activities (B):	(20,64,040.00)	(1,04,53,457.00)
C Cash flow from financing activities:		
Proceeds/(Repayment) from Borrowing-Non Current	1,75,20,316.00	3,16,41,428.00
Borrowing-Current (Net)	-	-
Interest paid	(56,15,421.00)	(50,44,169.00)
Net cash from / (used in) financing activities (C):	1,19,04,895.00	2,65,97,259.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,29,766.00)	(2,54,879.00)
Cash and cash equivalents at the beginning of the year	5,87,870.00	8,42,749.00
Cash and cash equivalents at the end of the year*	4,58,104.00	5,87,870.00
* Comprises:		
Cash on hand	3,25,561.00	5,35,524.00
Balances with banks		
(i) In current accounts	1,32,543.00	52,346.00
	4,58,104.00	5,87,870.00

Notes:

These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes to the financial statements

As per our Report of even date:

For and on behalf of the Board of Directors



For CRANEX LTD.

Chaitanya Agrawal
Director

(Chaitanya Agrawal)
Director
DIN - 05108809

CRANEX LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	Current Year 2019-20	Current Year 2018-19
Cash Flow Statement:		
A Cash flow from operating activities:		
Net Profit Before Tax as per Statement of Profit and Loss	87,23,549.00	80,50,604.00
Adjusted for:		
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	-
Depreciation	23,10,753.00	21,50,267.00
Interest income	(55,66,721.00)	(43,88,493.00)
Finance Costs	56,15,421.00	50,44,169.00
Operating profit before working capital changes	1,10,83,002.00	1,08,56,547.00
Adjusted for:		
(Increase) / decrease in Trade Receivables	(3,78,36,771.00)	(1,85,42,001.00)
(Increase) / decrease in Other Receivables	(43,39,454.00)	(50,82,381.00)
(Increase) / decrease in inventories	(84,75,374.00)	(40,12,245.00)
(Increase) / decrease in Other Non Current Assets	1,94,19,389.00	(24,83,759.00)
Increase / (decrease) in Other Non Current Liabilities & Provisions	19,19,245.00	(3,17,45,809.00)
Increase / (decrease) in Trade and other Payables	1,21,39,283.00	3,49,99,285.00
Cash generated from operations	(60,90,680.00)	(1,60,10,363.00)
Income tax paid	16,12,198.00	16,93,428.00
Net cash flow from / (used in) operating activities (A):	(77,02,878.00)	(1,77,03,791.00)
B Cash flow from investing activities:		
(Purchase)/Sale of fixed assets	-6207634	(1,40,04,605.00)
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment (Net)	-	-
Purchase of investments	-	5,000.00
Interest income	55,66,721.00	43,88,493.00
Net cash from / (used in) investing activities (B):	(6,40,913.00)	(96,11,112.00)
C Cash flow from financing activities:		
Proceeds/(Repayment) from Borrowing-Non Current	1,49,16,627.00	3,16,41,428.00
Borrowing-Current (Net)	-	-
Interest paid	(56,15,421.00)	(50,44,169.00)
Net cash from / (used in) financing activities (C):	93,01,206.00	2,65,97,259.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)	9,57,415.00	(7,17,644.00)
Cash and cash equivalents at the beginning of the year	26,65,931.00	33,83,575.00
Cash and cash equivalents at the end of the year*	36,23,346.00	26,65,931.00
* Comprises:		
Cash on hand	3,25,561.00	5,35,524.00
Balances with banks		
(i) In current accounts	32,97,785.00	21,30,407.00
	36,23,346.00	26,65,931.00

Notes:

These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes to the financial statements

As per our Report of even date:

For and on behalf of the Board of Directors

For CRANEX LTD.

Chaitanya Agrawal
Director

(Chaitanya Agrawal)
Director
DIN - 05108809