

14th November, 2019

To,
The Secretary
Corporate Relationship Department
BSE Limited
1st Floor, Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400001

SCRIP CODE: 522001- CRANEX LTD
ISIN: INE608B01010 - CRANEX LTD

SUB - UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THE SECOND QUARTER AND HALF YEARLY ENDED 30TH SEPTEMBER, 2019 AS PER REGULATIONS 33 OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LODR)

1. We have to inform you that pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board at its meeting held today, inter alia considered and approved Unaudited Standalone and Consolidated Financial Results of the Company for the second quarter and half yearly ended 30th September, 2019.
2. In this connection, we enclose herewith the following:
 - i) Unaudited Standalone and Consolidated Financial Results for the second quarter and half yearly ended 30th September, 2019.
 - ii) Statement of Assets and Liabilities
 - iii) The Limited Review Report by the Statutory Auditors of the Company on the above stated financial results
3. The results are also being published in the newspapers, in the prescribed format.

Kindly take the same on your record.

Thanking You

For **CRANEX LIMITED**



PRAKASH KEDIA
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl: As above

PART I
Statement of Consolidated Unaudited Results for the Quarter and Six Months Ended 30/09/2019

	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30-09-2019 Unaudited	30-06-2019 Unaudited	30-09-2018 Unaudited	30-09-2019 Unaudited	30-09-2018 Unaudited	31-03-2019 Audited
1	Income from Operations						
	(a) Net Sales/Income From Operations (Net of excise duty)	939.76	767.81	577.19	1707.57	1340.52	3136.46
	(b) Other Income	37.64	2.54	15.10	40.18	18.23	36.82
	Total Income	977.40	770.35	592.29	1747.75	1358.75	3173.28
2	Expenses						
	(a) Cost of materials consumed	703.58	505.41	443.90	1206.99	1153.24	1758.72
	(b) Purchases of stock-in-trade	7.62	11.24	-5.78	18.88	0.00	542.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-15.77	54.84	-98.85	39.07	-331.00	-19.85
	(d) Employee benefits expense	89.35	56.28	55.63	125.63	105.84	202.34
	(e) Depreciation and amortisation expense	0.00	5.30	3.50	5.30	7.00	17.92
	(f) Finance Costs	2.56	33.62	22.13	36.18	42.28	90.42
	(g) Other expenses	180.52	93.10	140.26	273.82	339.58	497.49
	Total Expenses	947.86	759.79	559.79	1707.65	1316.94	3089.94
3	Profit / (Loss) from operations before exceptional items and Tax	29.54	10.56	32.50	40.10	41.81	83.34
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	29.54	10.56	32.50	40.10	41.81	83.34
6	Tax expenses						
	(a) Provision for Previous Year	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Provision for Current Year	0.00	0.00	0.00	0.00	0.00	20.83
7	Net Profit / (Loss) for the period	29.54	10.56	32.50	40.10	41.81	62.50
8	Share in Profit / (Loss) of Associates	-0.08	0.00	-0.85	-0.08	-1.04	-2.84
9	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
10	Total Comprehensive Income	29.46	10.56	31.65	40.02	40.77	59.66
11	Paid up equity share capital(Face Value of Rs 10 each)	600.00	600.00	600.00	600.00	600.00	600.00
12	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 annualized)	0.49	0.18	0.54	0.67	0.70	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 be annualized)	0.49	0.18	0.54	0.67	0.70	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 14 Nov 2019 and have been subject to Limited Review by the Auditors of the Company



For Cranex Limited


 CHAITANYA AGRAWAL
 WHOLE TIME DIRECTOR
 DIN: 06100809

Statement of Consolidated Assets and Liabilities		(Rs in Lakhs)	
Particulars		As on 30-09-2019	As on 31-03-2019
A EQUITY AND LIABILITIES			
1 Shareholders Funds			
a) Share Capital		600.00	600.00
b) Reserve and Surplus		151.27	65.79
2 Non Current Liabilities			
a) Long Term borrowings		1642.89	1104.60
3 Current Liabilities			
a) Short Term Borrowings		17.19	791.82
b) Trade Payables		1171.65	1345.95
c) Other Current liabilities		490.39	42.71
d) Short Term Provisions		0.00	1.11
TOTAL		4073.39	3951.90
B ASSETS			
1 Non-current Assets			
a) Fixed Assets		407.22	306.48
b) Non-Current Investments		740.32	182.05
c) Long Term loans and advances		0.00	0.00
d) Other non-current assets		0.00	171.00
2 Current Assets			
a) Inventories		777.05	795.85
b) Trade Receivables		1871.09	1760.94
c) Cash and bank balances		93.32	655.98
d) Short term loans and advances		62.46	42.52
e) Other current assets		121.93	37.08
TOTAL		4073.39	3951.90

CRANEX LIMITED, BSE Code - 522001

Rs. in Lakhs

	Particulars	Three Months Ended			Six Months Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
(a)	Net Sales/Income From Operations (Net of excise duty)	939.76	767.81	577.19	1707.57	1340.52	3136.46
(b)	Other Income	37.64	2.54	15.10	40.18	18.23	36.82
	Total Income	977.40	770.35	592.29	1747.75	1358.75	3173.28
2	Expenses						
(a)	Cost of materials consumed	703.58	505.41	443.90	1206.99	1153.24	1756.72
(b)	Purchases of stock-in-trade	7.82	11.24	6.78	18.88	0.00	542.90
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-15.77	54.84	98.85	39.07	-331.00	-19.85
(d)	Employee benefits expense	69.35	56.28	55.63	125.63	105.84	202.34
(e)	Depreciation and amortisation expense	0.00	5.30	3.50	5.30	7.00	17.92
(f)	Finance Costs	2.56	33.62	22.13	36.18	42.28	90.42
(g)	Other expenses	180.52	93.10	140.26	273.62	339.58	497.49
	Total Expenses	947.86	759.79	569.79	1707.65	1316.94	3089.94
3	Profit / (Loss) from operations before exceptional items and Tax	29.54	10.56	32.50	40.10	41.81	63.34
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax	29.54	10.56	32.50	40.10	41.81	63.34
6	Tax expenses						
(a)	Provision for Previous Year	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Provision for Current Year	0.00	0.00	0.00	0.00	0.00	20.83
7	Net Profit / (Loss) for the period	29.54	10.56	32.50	40.10	41.81	62.50
8	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
9	Total Comprehensive Income	29.54	10.56	32.50	40.10	41.81	62.50
10	Paid up equity share capital(Face Value of Rs 10 each)	600.00	600.00	600.00	600.00	600.00	600.00
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 annualized)	0.49	0.18	0.54	0.67	0.70	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 be annualized)	0.49	0.18	0.54	0.67	0.70	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 14 Nov 2019 and have been subject to Limited Review by the Auditors of the Company

Place : New Delhi

Date : 14 Nov 2019

For Cranex Limited



CHAITANYA AGRAWAL
WHOLE TIME DIRECTOR
DIN: 05108809

Statement of Standalone Assets and Liabilities		(Rs in Lakhs)	
Particulars	As on 30-09-2019	As on 31-03-2019	
A EQUITY AND LIABILITIES			
1 Shareholders Funds			
a) Share Capital	600.00	600.00	
b) Reserve and Surplus	151.27	65.70	
2 Non Current Liabilities			
a) Long Term borrowings	1642.89	1104.60	
3 Current Liabilities			
a) Short Term Borrowings	17.19	791.82	
b) Trade Payables	1171.65	1345.95	
c) Other Current liabilities	490.39	42.71	
d) Short Term Provisions	0.00	1.11	
TOTAL	4073.39	3951.90	
B ASSETS			
1 Non-current Assets			
a) Fixed Assets	407.22	306.48	
b) Non-Current Investments	740.32	182.05	
c) Long Term loans and advances	0.00	0.00	
d) Other non-current assets	0.00	171.00	
2 Current Assets			
a) Inventories	777.05	795.85	
b) Trade Receivables	1871.09	1760.94	
c) Cash and bank balances	93.32	655.98	
d) Short term loans and advances	62.46	42.52	
e) Other current assets	121.93	37.08	
TOTAL	4073.39	3951.90	

PRYD & Associates
CHARTERED ACCOUNTANTS

CA

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, as amended

The Board of Directors
Cranex Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of CRANEX LIMITED ("the Company") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended September 30, 2019 and for the period from 01.04.2019 to 30.09.2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:-
Ife Cranex Elevators and Escalators India Private Limited- Associate Company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi

Dated: 14/11/2019

For M/s PRYD & Associates
F No. 011626N

Chartered Accountants

Praveen Mittal
PRYD & ASSOCIATES
New Delhi
011626N
Chartered Accountants
CA P M Mittal
M No. 094667
(Partner)

Limited Review Report on Unaudited Standalone Quarterly and Year to Date Financial Results of CRANEX LIMITED under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF
CRANEX LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Cranex Limited** ('the Company') for the quarter ended 30th September, 2019 ('the statement') attached herewith being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the corresponding quarters and half year ended 30 September 2018, as reported in these financial results have been approved by the Board of Directors, but have not been subjected to review.
5. Based on our review conducted and procedures performed as stated above nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial result, prepared in accordance with the Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement,

For M/s PRYD & Associates
F No. 011626N

Chartered Accountants

Place: New Delhi
Dated: 14/11/2019

Mittal
PRYD & ASSOCIATES
New Delhi
011626N
Chartered Accountants
CA P M Mittal
M No. 094667
(Partner)