

PRESS RELEASE

For immediate release

Cranes Software Acquires the Worldwide Marketing & Sales Rights of InventXTMePM

The Company to invest in InventXTMePM Project Portfolio Management Solution, product development and life-cycle management

The support will extend to customized solutions around the product framework for current & future customers worldwide

Bangalore, October 24, 2005 - Cranes Software International Ltd., a global scientific and engineering software solutions provider, today announced it has acquired the sales and marketing rights of InventXTMePM, a Project Portfolio Management Solution, and will make substantial investments and commit resources to maximize the growth potential from InventXTMePM. The support will also extend to customized solutions around the product framework for current & future customers worldwide.

Speaking on this occasion Asif Khader, Co-founder and Managing Director, Cranes Software said: *"Cranes Software will now be able to move into the enterprise applications area as a source of strong prospective growth for our business. We plan to offer customized solutions and services around our focus product domains by leveraging on our existing product development capabilities, marketing and distribution infrastructure and dedicated domain expertise. With this, we expect to create significant growth opportunity in the near term. InventXTMePM blends seamlessly with these objectives and we stand firmly committed to growing this initiative to take an end-to-end offering to customers. Overall, this is a key milestone for our business, and takes us closer to our objective of establishing globally competitive capabilities."*

Details of the Agreement

Cranes Software has acquired the global sales & marketing rights for the Enterprise Project Portfolio Management solutions, InventXTMePM. In doing so, it will leverage the extensive reach of its global

sales and distribution network in 39 countries through direct offices and distributor / re-seller relationships to 350,000 customers using Cranes Software's products.

Cranes Software will also provide product development and implementation support for InventX™ ePM Enterprise Project Portfolio Management solution through a dedicated offshore development center. This will involve investments in product upgrades, customer and implementation support, technical and after sales support, continual trouble shooting and expanding market reach. All current and future customers will be supported for the same. Cranes Software will manage the entire life-cycle for this product in line with its defined roadmap including version control, ongoing enhancements and lifecycle management etc. by leveraging its long expertise in offshore product development. Cranes Software plans to invest \$3 million to \$4 million over the course of the year and employ 50 to 60 people towards this effort.

The support also extends to the provision of enterprise solutions to global clients, a key aspect of Cranes Software's growth strategy.

The Rationale

With this, the Company plans to leverage its deep domain knowledge in product life cycle management to offer customer-centric technology solutions. The service offerings for enterprise wide application will enable deep competitive advantage. The key practices runs across areas of Analytics; Enterprise Project Portfolio Management, Six Sigma consulting, and Enterprise Applications in verticals such as Banking, Financial Services and Insurance, Retail, Petrochemicals, Manufacturing, Pharma Life Sciences, Education and Travel, to name a few.

About InventX™ ePM

InventX™ePM is the Enterprise Project Portfolio Management solution for globally dispersed project teams. It is a comprehensive and cost-effective suite of integrated project management applications. It supports total communication, collaboration, and coordination of an organization' s

diverse personnel and project resources to maximize the potential for project success. Some of the customers include Texas Instruments, World Vision, Novartis, Dell and Target.

About Cranes Software International Limited

Cranes Software is a global scientific & engineering products and solutions provider. The Company's business interests straddle products, services, RD in future technologies, training and high-end consultancy for engineers and scientist worldwide. Focused on the scientific and engineering community, Cranes Software has addressed the needs of a variety of customer groups ranging from large multinational companies to government, defence, educational and research institutions for over a decade.

Today, Cranes Software has its presence in 39 countries across the world and has a customer base of more than 350,000. Cranes Software also offers world-renowned solutions from reputed principals such as The Mathworks, Texas Instruments, IBM through product alliances.

With a mission statement to provide its customers the best in scientific technology and to enable its customers to define new limits, Cranes Software is setting new standards in the scientific and engineering field.

For further information on the company, please visit www.cranessoftware.com

For further information, please contact:

Akila Lean
Cranes Software International Ltd.
Tel: +91 80 51120000
Fax: +91 80 51231274
Email : akila@cranessoftware.com

Anish Augustine
Genesis PR
Tel : +91 80 2558 9122
Fax : +91 80 258 1704
Email : aagustine@genesispr.com