



Realize Your Ideas

California Software Company Limited

CIN – L72300TN1992PLC022135

Registered Office: STPI Buildings, Second Floor, Unit No.9,

No.5, Rajiv Gandhi Salai, Taramani, Chennai – 600 113.

Phone : +91- 44-3910 3600, 3616-20, 3644-45

Email : investor@calsoftgroup.com www.calsoftgroup.com

May 10, 2019

To

The Manager BSE Limited Corporate Relationship Department P. J. Towers, Dalal Street, Mumbai - 400 001. BSE Scrip Code: 532386	The Manager The National Stock Exchange of India Limited, Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 NSE Symbol : CALSOFT
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Dear Sir/Madam,

Subject: Outcome of Board Meeting held on May 10, 2019

The Board of Directors of the Company at its meeting held today has inter-alia:

A. Audited Results

The Board of Directors of the Company have considered and approved the Audited Consolidated and Standalone Financial Results of the Company for the Fourth quarter and Year ended 31st March 2019.

In this regard, please find enclosed herewith the following:

1. Audited Consolidated and Standalone Financial Results of the Company for the Fourth quarter and Year ended 31st March 2019.
2. Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results and Standalone Financial Results from our Statutory Auditors, M/s. N. Balasubramanian Associates, Chartered Accountants in terms of Regulation 33 of the Securities and Exchange Board of India (LODR) 2015, as amended.
3. Declaration
Pursuant to the Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 as amended, we hereby state that the Statutory Auditors of the Company M/s. N. Balasubramanian Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on the audited Consolidated and Standalone Financial Results of the Company for the financial year ended on 31st March, 2019.

B. Appointment of Additional Directors

The Board of Directors based on the recommendations of Nomination & Remuneration Committee to have a proper mix of competencies to conduct the Board's affairs effectively, unanimously appointed the following directors as Additional Directors of the Company.



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The details required under regulation 30 of SEBI (LODR) Regulations, 2015 as amended, are given below:

- 1) Name of the Appointee & Category: Ms. N. Sreemathi (DIN: 08328823), Additional Director (Independent)**
 - a) Reason of Appointment: To avail expertise and experience of Ms. N. Sreemathi in Business and Marketing and to strengthen the Board Composition in line with the regulatory requirements.
 - b) Date of Appointment: May 10, 2019.
 - c) Term of Appointment: Up to the date of ensuing Annual General Meeting of the Company to be held in 2019 and thereafter her appointment as Independent Director for a term of 5 years by shareholders of the Company.
 - d) Brief Profile: Ms. N. Sreemathi has completed her degree in Master of Arts and Master of Philosophy in Economics and has 14 years of experience in the field of Teaching and Marketing.
 - e) Relationship between Directors and Key Managerial Personnel: None

- 2) Name of the Appointee & Category: Mr. N. Sampath (DIN: 08449699), Additional Director (Independent)**
 - f) Reason of Appointment: To avail expertise and experience of Mr. N. Sampath in Audit and Accounts to strengthen the Board Composition in line with the regulatory requirements.
 - g) Date of Appointment: May 10, 2019.
 - h) Term of Appointment: Up to the date of ensuing Annual General Meeting of the Company to be held in 2019 and thereafter her appointment as Independent Director for a term of 5 years by shareholders of the Company.
 - i) Brief Profile: Mr. N. Sampath has completed his degree in Bachelor of Commerce and has more than 25 years of experience in the field of Audit and Accounts.
 - j) Relationship between Directors and Key Managerial Personnel: None

C. Appointment of New Committee Members and Chairpersons in Corporate Governance Committees

- 1) The Board of Directors based on the recommendations of Nomination & Remuneration Committee have appointed Ms. N. Sreemathi for the following committees from May 10, 2019 onwards,
 - a) Member of Audit Committee,
 - b) Member of Nomination and Remuneration committee and
 - c) Chairperson of Stakeholders Relationship committee.

- 2) The Board of Directors based on the recommendations of Nomination & Remuneration Committee have appointed Mr. N. Sampath for the following committees from May 10, 2019 onwards,
 - a) Member of Audit Committee,
 - b) Member of Nomination and Remuneration committee and
 - c) Member of Stakeholders Relationship committee.



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D. Resignation of Rangarajan Bashyam as Independent Director

The Board of Directors accepted resignation of Mr. Mr. Rangarajan Bashyam as Independent Director of the company. The date of cessation of his appointment is May 10,2019.

E. Resignation of R. Ranganathan as Company Secretary

The Board of Directors accepted resignation of R. Ranganathan as Company Secretary of the company. The date of cessation of his appointment is May 10,2019.

F. Acquisition of New Business

In consideration of the direction of long-term development, and to consolidate resources, increase economies of scale and improve the Company's competitiveness, the Company, has executed a MOU and necessary agreements with Menakart General Trading LLC, UAE (Menakart) for the acquisition of 55% of the all of the issued and outstanding common shares on fully diluted bases, whereby the Menakart shall become a subsidiary of Calsoft.

Menakart is an e-commerce and full-service loyalty solutions company based in Dubai, UAE founded in 2012, the company initially focused on book sales, before expanding into other product categories such as consumer electronics, fashion, and lifestyle products. The service competes primarily with Amazon's UAE subsidiary, and the domestic rival Awok. Menakart is significantly dominant in the sale of books. Menakart also offering services that include loyalty management, loyalty consulting and other customer retention programs like cashback and cash cards. The loyalty program management revenue model provides for multiple revenue trigger points, including upfront program setup fee, monthly program management fee, and variable revenue linked to the reward redemptions.

Both Calsoft and Menakart are engaged in a basic and preliminary discussion and negotiations wherein the Calsoft is willing to enter into a Share Purchase Agreement (SPA) with Menakart, subject to compliance with the applicable laws and SPA to be executed between the Parties going forward in relation to the Proposed Transaction. This acquisition is expected to close in the third quarter of 2019.

Kindly publish the information on exchange website.

The Meeting of the Board of Directors of the Company commenced at 4.00 PM and Concluded at 7.40 PM

Thanking You.

For California Software Company Limited

Dr. M. Vasudevan
Managing Director



Encl: As above.

CALIFORNIA SOFTWARE COMPANY LIMITED

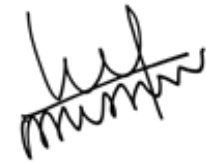
STATEMENT OF CONSOLIDATED AND STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2019 (Amount in Lakhs)

Particulars	Consolidated			Consolidated		Standalone			Standalone	
	For the Quarter ended			For the year ended		For the Quarter ended			For the year ended	
	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018
	Audited	Unaudited	Unaudited	Audited	Audited	Audited	Unaudited	Unaudited	Audited	Audited
(1) Revenue from operations	-	145.00	95.25	145.00	95.25	-	145.00	95.25	145.00	95.25
(2) Other Income	-	-	0.02	-	0.02	-	-	-	-	-
(3) Foreign Exchange Gain (net)	-	-	-	-	-	-	-	-	-	-
(4) Total Income (1+2+3)	-	145.00	95.23	145.00	95.23	-	145.00	95.25	145.00	95.25
(5) Expenses										
a. Cost of material consumed	-	-	-	-	-	-	-	-	-	-
b. Purchase of stock -in-trade	-	-	-	-	-	-	-	-	-	-
(c) Changes in Inventories of finished goods, stock-in-trade and work in progress	-	-	-	-	-	-	-	-	-	-
(d) Employee benefits expense	(5.56)	27.69	34.48	22.13	34.48	(5.56)	27.69	34.48	22.13	34.48
(e) Finance costs	-	-	-	-	-	-	-	-	-	-
Depreciation and amortisation expense	-	-	-	-	-	-	-	-	-	-
Other expenses	14.21	42.83	7.17	57.04	7.17	14.21	42.83	7.17	57.04	7.17
Foreign Exchange Loss (Net)	-	-	-	-	-	-	-	-	-	-
Total Expenses	8.65	70.52	41.65	79.17	41.65	8.65	70.52	41.65	79.17	41.65
(6) Profit before exceptional items and Tax (4-5)	(8.65)	74.48	53.58	65.83	53.58	(8.65)	74.48	53.60	65.83	53.60
(7) Exceptional items (Net)	-	-	-	-	-	-	-	-	-	-
(8) Profit before tax (6-7)	(8.65)	74.48	53.58	65.83	53.58	(8.65)	74.48	53.60	65.83	53.60
(9) Tax expense	-	19.17	10.00	-	10.00	-	19.17	10.00	-	10.00
(10) Profit/ (Loss) for the period (8 - 9)	(8.65)	74.48	43.58	65.83	43.58	(8.65)	74.48	43.60	65.83	43.60
11) Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
i) Items that will not be reclassified to profit and loss	-	-	-	-	-	-	-	-	-	-
a) - Remeasurements of defined benefit plans	-	-	-	-	-	-	-	-	-	-
Income tax effect on Remeasurement of defined employee benefit plans	-	-	-	-	-	-	-	-	-	-
(b) - Net changes in Fair value of investments in equity shares carried at fair value through OCI	-	-	-	-	-	-	-	-	-	-
Income tax effect on Fair value of investments in equity shares carried at fair value through OCI	-	-	-	-	-	-	-	-	-	-
a) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
Exchange difference in translating the financial statements of foreign operation	-	-	-	-	-	-	-	-	-	-
b) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive (Loss)/ Income for the period (11)	-	-	-	-	-	-	-	-	-	-
(12) Total Comprehensive Income for the period (10+11)	(8.65)	55.31	43.58	65.83	43.58	(8.65)	55.31	43.60	65.83	43.60
(13) Paid-up Equity Share Capital (Face value Rs. 10/- each)	1,236.50	1,236.50	1,236.50	1,236.50	1,236.50	1,236.50	1,236.50	1,236.50	1,236.50	1,236.50
(14) Other Equity	-	-	-	-	-	-	-	-	-	-
(15) Earnings per share (EPS) (Face value Rs. 10/- each)										
(a) Basic	(0.07)	0.45	0.27	0.41	0.27	(0.07)	0.45	0.27	0.41	0.27
(b) Diluted	(0.07)	0.45	0.27	0.41	0.27	(0.07)	0.45	0.27	0.41	0.27

Notes:

- 1) The Statement of consolidated and standalone financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India. There is no minority interest.
- 2) The above consolidated and standalone financial results have been reviewed by the Audit Committee at its meeting held on 7th May,2019 and approved by the Board of Directors at its meeting held on May 10, 2019 and have been audited by the Statutory Auditors of the Company. Figures for the quarters ended March 31, 2018 and March 31, 2019 represents the balancing figures between the audited figures for the full financial year and the published year to date reviewed figures up to third quarter of the respective financial year.
- 3) The Company is engaged primarily in the IT and software development business and there are no separate reportable segments as per Ind AS 108 on " Operating Segment Reporting".
- 4) Figures for the previous period I year have been regrouped or reclassified, wherever necessary to make them comparable with the figures of the current period / year.

For CALIFORNIA SOFTWARE COMPANY LIMITED



Managing Director

Date: May 10, 2019

Place: Chennai



7. CONSOLIDATED / STANDALONE STATEMENT OF ASSETS AND LIABILITIES (amount in lakhs)

Particulars	Consolidated		Standalone	
	As at 31-03-2019	As at 31-03-2018	As at 31-03-2019	As at 31-03-2018
	Audited	Audited	Audited	Audited
ASSETS				
1. Non-current assets				
Property, Plant and Equipment	0.96	-	0.96	-
Capital Work in Progress	-	-	-	-
Goodwill	-	-	-	-
Other Intangible Assets	-	-	-	-
Intangible Assets under Development	-	-	-	-
Financila Assets				
Investments	0.05	0.05	311.38	311.38
Others	587.42	587.42	587.42	587.42
Defferred Tax Assets (net)	-	-	-	-
Other non current Assets	-	-	-	-
Total Non current assets	588.43	587.47	899.76	898.80
2. Current Assets				
Inventories	-	-	-	-
Financial Assets				
Trade Receivables	139.25	69.26	139.25	69.26
Cash and cash equivalents	2.42	2.16	1.29	1.03
Bank Balances otherthan cash and cash equivalents	0.54	0.17	0.54	0.17
Loans	18.55	4.47	18.55	4.47
Others	-	-	-	-
Current tax assets (net)	-	-	-	-
Other current assets	13.02	4.77	13.02	4.77
Total current assets	173.78	80.83	172.65	79.70
Total Assets	762.21	668.30	1,072.41	978.50
I. EQUITY AND LIABILITIES				
Equity				
Equity Share capital	1,587.58	1,587.58	1,587.58	1,587.58
Other Equity	(914.04)	(979.87)	(601.21)	(667.04)
Total Equity	673.54	607.71	986.37	920.54
Liabilities				
1. Non-Current liabilities				
Financial Liabilities	-	-	-	-
Borrowings	-	-	-	-
Provisions	-	-	-	-
Deferred Tax Liabilities (net)	-	-	-	-
Total Non current Liabilities	-	-	-	-
2. Current Liabilities				
Financial Liabilities				
Borrowings	49.57	31.67	49.57	31.67
Trade payables	17.04	10.67	17.04	10.67
Other Financial Liabilities	-	-	-	-
Other Current liabilities	19.66	15.85	18.08	14.27
Provisions	2.40	2.40	1.35	1.35
Current Tax Liabilities (net)	-	-	-	-
Total current Liabilities	88.67	60.59	86.04	57.96
Total Equity and Liabilities	762.21	668.30	1,072.41	978.50



Place : Chennai
Date : May 10,2019

For California Software Company Limited

Dr. M. Vasudevan
Managing Director and CEO

N.BALASUBRAMANIAN ASSOCIATES

CHARTERED ACCOUNTANTS

NO. 50, MANTAPAM ROAD, KILPAUK, CHENNAI 600010

PHONE: 9444016789, EMAIL: balasubramanian@rediffmail.com WEB: www.nbassociates.org

Independent Auditor's Report on Quarterly and Annual Standalone Financial Results of California Software Company Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors,
California Software Company Limited.

1. We have audited the accompanying statement of Standalone Financial Results of California Software Company Limited ("the Company") for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related annual Standalone financial statements, which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. We draw your attention to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the current and previous financial year, respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subject to an audit.

5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016; and
- (ii) gives a true and fair view, in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India, of the net profit and the total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

Notes referred to above from an integral part of the accounts

For N. Balasubramanian Associates

Chartered Accountants, F. No 0355S

N. Balasubramanian



N. Balasubramanian
Partner. M. No. 023445

Place: Chennai
Date : May 10, 2019

N.BALASUBRAMANIAN ASSOCIATES

CHARTERED ACCOUNTANTS

NO. 50, MANTAPAM ROAD, KILPAUK, CHENNAI 600010

PHONE: 9444016789, EMAIL: balasubramanian@rediffmail.com WEB: www.nbassociates.org

Independent Auditor's Report on Quarterly and Annual Consolidated Financial Results of California Software Company Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended

To

The Board of Directors,
California Software Company Limited

1. We have audited the accompanying statement of Consolidated Financial Results of California Software Company Limited ("the Holding Company") and its subsidiaries (collectively referred to as "the Group") for the quarter and the year ended March 31, 2019, together with the notes thereon ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related annual consolidated financial statements, prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of consolidated Ind AS financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 6 below is sufficient and appropriate to provide a basis for our audit opinion.

4. We draw your attention to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the current and previous financial year, respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subject to an audit.

5. In our opinion and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiaries referred to in Paragraph 6 below and to the best of our information and according to the explanations given to us, the Statement:

(i) includes financial results of the following subsidiary:

S. No.	Name of the subsidiary
1	ASPIRE COMMUNICATIONS PRIVATE LIMITED

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard as modified by circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016; and

(iii) gives a true and fair view, in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India, of the consolidated net profit, the total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2019.

6. We audited the financial statements / financial information of the subsidiary included in the consolidated financial results.

The financial statements and other financial information of the subsidiaries have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated Ind AS financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such other auditors.

For N. Balasubramanian Associates

Chartered Accountants, F. No 0355S

N. Balasubramanian



N. Balasubramanian
Partner. M. No. 023445

Place: Chennai
Date : May 10, 2019