



Realize Your Ideas

California Software Company Limited

CIN: L72300TN1992PLC022135

Registered Office: Workflo, Greta Towers, Industrial Estate, Perungudi,

OMR Phase 1, Chennai 600096

Phone +91 94448 60882

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

May 30, 2023

To,

National Stock Exchange Of India Limited

Symbol – CALSOFT

Exchange Plaza,

5th Floor, Plot No. C/1, G Block

Bandra-Kurla Complex

Bandra (East), Mumbai – 400051

BSE Limited

Security Code – 532386

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai - 400001

Dear Sir/Madam

Sub: **Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

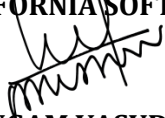
Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Secretarial Compliance Report duly issued by M/s. S Dhanapal & Associates LLP, Practicing Company Secretaries, for the financial year ended March 31, 2023.

Kindly take the same on record.

Thanking you.

Yours faithfully,

For CALIFORNIA SOFTWARE COMPANY LIMITED


MAHALINGAM VASUDEVAN

MANAGING DIRECTOR

DIN: 01608150



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Designated Partners

S. Dhanapal, B.Com, BABL, F.C.S

N. Ramanathan, B.Com, F.C.S

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SECRETARIAL COMPLIANCE REPORT OF CALIFORNIA SOFTWARE COMPANY LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2023

We, S Dhanapal & Associates, a Firm of Practising Company Secretaries, Chennai, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **CALIFORNIA SOFTWARE COMPANY LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at Workflo, Greeta Towers, Industrial Estate, Perungudi, OMR Phase I, Chennai – 600 096. Ph. 9444860882 India, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by **CALIFORNIA SOFTWARE COMPANY LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges, namely National Stock Exchange of India Ltd. (NSE) and BSE Limited (BSE) and as provided to us / available for public viewing on websites of these exchanges,
- (c) website of the listed entity namely www.calsoftgroup.com
- (d) other document/ filings, such as email communications as relevant, which have been relied upon to make this certification,

for the year ended 31.03.2023 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

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- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – Not Applicable;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – Not Applicable;;
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and amendments from time to time (added by client);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not Applicable;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- I. (a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

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Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	Secretarial Compliance Report	Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements), 2011	Secretarial Compliance Report for the FY ended 31.03.2021 not filed with the Stock Exchanges within the prescribed period of time	Nil	Nil	Nil	Nil	Filed on 02.07.2021 with a delay of Two (2) days. Extension of time was given by SEBI till 30.06.2021 due to COVID Pandemic situation.	Extension of time was given by SEBI till 30.06.2021 due to COVID Pandemic situation.	-

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2	Reconciliation of Share Capital Audit Report	Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996	Reconciliation of Share Capital Audit Report for the Quarter ended 30.06.2021 not filed within the prescribed time of 30 days	Nil	Nil	Nil	Nil	Filed on 31.07.2021 with a delay of one (1) day	There has been delay and subsequent quarters it has been filed in time.	Subsequent quarters it has been filed in time.
3	Intimation of Trading Window Closure	SEBI (Prohibition of Insider Trading) Regulations, 2015 read with NSE Circular No. NSE/CML/2019/11 and BSE Circular No. LIST/COMP/01/2019-20 both dated 02.04.2019	Intimation of Trading Window Closure for the quarter ended 30.09.2021 is not submitted to the Stock Exchanges	Nil	Nil	Nil	Nil	Intimation of Trading Window Closure for the quarter ended 30.09.2021 is not submitted to the Stock Exchanges	Compliance was met in the subsequent quarters	Compliance was met in the subsequent quarters
4	Annual Disclosure of Shareholding pattern	Regulation 30 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Annual disclosure of shareholding of promoter as on 31.03.2020 is not filed within the prescribed time	Nil	Nil	Nil	Nil	Filed on 06.06.2020 with a delay of five (5) days.	Extension of time was given by SEBI till 01.06.2020 due to COVID Pandemic situation.	Compliance was met in the subsequent quarters
5	Financial Results	Regulation 33(3)(a) of LODR	Delay in submission of Standalone and Consolidated financial results for the quarter ended 30.06.2019 to the stock exchange	NSE	Fine	There was a delay of Standalone and Consolidated financial results for the quarter ended 30.06.2019 was submitted on	Fine of Rs. 47,200/- as imposed by the NSE is paid. Fine of Rs. 88,500/- was	Unaudited financial results for all the quarters for the financial year ended 31.03.2021 is filed within the stipulated time.	The Company has filed an Application for waiver of fine imposed in this regard by paying the requisite	-

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			within 45 days of end of the quarter			23.08.2019.	imposed by BSE for the same. Upon rising a query for imposing higher fine amount, there was no response from BSE. Since there was no response the fine amount is yet to be paid.		Fees to the Stock Exchange	
6	Newspaper Advertisement	Regulation 47(1)(a) and 47(4) of LODR – Notice of Board Meeting where financial results are discussed, shall be published in at least one English language national daily newspaper and in one daily newspaper published in the language of the region, where the registered office of the listed entity is situated; for the notice of the Board Meeting held on 10.05.2019 in which the financial results (Standalone and Consolidated) for the quarter ended	Failure to publish newspaper advertisement in English language national daily newspaper and in daily newspaper published in the language of the region, where the registered office of the listed entity is situated, for the notice of the Board Meeting held on 10.05.2019 in which the financial results (Standalone and Consolidated) for the quarter ended	Nil	Nil	Nil	Nil	Notice for the Board Meeting held on 10.05.2019 for approval of the financial results (Standalone and Consolidated) for the quarter ended 31.03.2019, is not published in newspaper as advertisement in English language national daily newspaper and in daily newspaper published in the language of the region, where the registered office of the listed entity is situated.	Compliance is met for all the Board Meetings (wherever applicable) held during the year ended 31.03.2021	Compliance of this requirement is ensured in the subsequent meetings

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			31.03.2019 was approved.							
7	Newspaper Advertisement	Regulation 47(1)(a) and 47(4) of LODR – Notice of Board Meeting where financial results are discussed, shall be published in at least one English language national daily newspaper and in one daily newspaper published in the language of the region, where the registered office of the listed entity is situated;	Regulation 47(1)(b) of LODR – 1. Non publication of financial results (Standalone and Consolidated) in English and Regional Language newspaper for the Quarter ended 31.03.2019; 2. Non publication of consolidated financial results for the quarter ended 30.06.2019 in both English and regional language newspaper	Nil	Nil	Nil	Nil	Compliance is met for all the Board Meetings (wherever applicable) held during the year ended 31.03.2021	Compliance of this requirement is ensured in the subsequent meetings	-
8	Approval of Shareholder	Regulation 23(4) of SEBI LODR –	Failure to obtain shareholders approval for taking loan from its Director (who is also the promoter of the listed entity) being a material related party transaction	Nil	Nil	Nil	Nil	Approval of the Shareholders for the same was obtained in the Annual General Meeting held on 30.09.2020	Approval of the Shareholders for the same was obtained in the Annual General Meeting held on 30.09.2020	

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9	Related Party Disclosure	Regulation 23(9)	Failure to submit the half yearly disclosure of related party transactions for the half year ended 31.03.2019 and 30.09.2019	Nil	Nil	Nil	Nil	Compliance ensured in the subsequent quarters	Compliance is met during the year ended 31.03.2021	
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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	Yes	There was resignation of auditor within 45 days from the end of a 2 nd Quarter of a Financial Year during the review period.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	The Auditor has not resigned after 45 Days from the end of a Financial Year.
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year	NA	The Auditor has signed the Limited Review Report for the first Quarter of the Financial Year 2022-23.
	iv.		

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2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	NA	<p>The Statutory auditors have resigned due to their pre occupation in other professional assignments. He has not raised any concern to audit committee.</p>
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the</p>	Yes	<p>The Statutory auditors have resigned due to their pre occupation in other professional assignments. He has not raised any concern to audit committee.</p>
		NA	<p>The Statutory auditors have resigned due to their pre occupation in other professional assignments. He has not raised any concern to audit committee/Board.</p>
		NA	

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	<p>auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		<p>The Statutory auditors have resigned due to their pre occupation in other professional assignments. He has not raised any concerned to audit committee/Board.</p>
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	Yes	Nil

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Nil
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes Yes	Nil Nil

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3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports for FY ended 31.03.2022 under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>Nil</p> <p>Nil</p> <p>As informed to us, Company's website was revamped during the year. Hence, few of the links mentioned are not accessible. However, the website is updated and relevant web-links wherever required are being mentioned in the Annual Report of FY 2022-2023.</p>
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	<p>Nil</p>
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>NA</p> <p>NA</p>	<p>The Company does not have any material Subsidiary</p>

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6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes NA	Nil No such instance
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Nil
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the</p>	Yes	Fines Rs. 147500/- levied for Late

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	Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).		<p>submission of Statement of Impact of Audit Qualification By BSE.</p> <p>Fines Amount Rs. 1,47,500/- levied by NSE for the Delay Submission under the Regulation 33 of the SEBI(LODR) Regulation, 2015</p> <p>The Company has filed an Application for waiver of fine Imposed in this regard by paying Rs. 10,000/- + GST.</p>
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	Nil

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

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4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For S DHANAPAL & ASSOCIATES LLP
(Practising Company Secretaries)
(Peer Review Certificate No.1107/2021)**

RAMANATHAN

Digitally signed by
RAMANATHAN

Date: 2023.05.30 16:09:45 +05'30'

**N. RAMANATHAN
DESIGNATED PARTNER
FCS 6665
COP 11084
UDIN F006665E000391126**

**Date: 30.05.2023
Place: Chennai**