



Realize Your Ideas  
November 14, 2017

To

Listing Department,  
Dept. of Corporate Services,  
Bombay Stock Exchange Limited,  
P.J. Towers, Dalal Street, Fort,  
Mumbai: 400 001.

To

General Manager,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Plot No.C/1, G Block  
Bandra-Kurla Complex, Bandra (E),  
Mumbai: 400051.

Respected Sir/Madam,

Scrip code: 532386/Scrip ID: CALSOFT

Sub: OUTCOME OF THE BOARD MEETING HELD ON TUESDAY, NOVEMBER 14, 2017.

With the reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held on today, i.e. Tuesday, November 14, 2017, for which intimation was already given to you, the Board of Directors has:

- Taken on Record the Unaudited Financial Results of the Company for the second quarter ended September 30, 2017 along with the Limited Review Report as submitted by M/s. N. Balasubramanian Associates, Chartered Accountants, being the Statutory Auditors of the Company.
- Considered the appointment of Dr. Timothy Allen, MD, Ph.D and Dr. Pasupathy Raju, MS, MRCS (UK) as Additional Directors of the Company. Dr. Timothy Allen, MD, Ph.D. with 20 years of clinical and scientific research background specialized in Immune Oncology, Genomics, and Novel Tailored Trial for subgroup analytics in cancer research. Dr. Pasupathy Raju, MS, MRCS (UK) presently working in NHS, London, UK and specialization in Onco-Surgery and Clinical Research.
- Approved the signed Memorandum of Understanding (MoU) to acquire a majority stake in Singapore based Cordite PTE Ltd which owns Infinia Services and Solutions DMCC (Infinia, [www.infiniasns.com](http://www.infiniasns.com)) providing E commerce IT solutions. This acquisition makes Calsoft as global leadership in the space of loyalty management and digital solutions. Consideration for the acquisition might be in cash, share or combination of both and thereby making Infinia as Calsoft's subsidiary. This acquisition is subject to satisfactory completion of due diligence, reference

**California Software Company Limited**

Registered Office : Temple Steps, 3rd Floor, Block I, No.184-187, Anna Salai, Little Mount, Chennai - 600 015. India  
Phone +91 44 4854 0460 | email : [jitendrak@calsoftgroup.com](mailto:jitendrak@calsoftgroup.com) | [www.calsoftgroup.com](http://www.calsoftgroup.com)

CIN-L72300TN1992PLC022135



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checks, internal approvals and all regulators. Currently Infinia operates in over 35 countries including Middle East, Africa, South Asia and South-East Asia regions. Infinia's has consolidated revenue of 15 million USD as on 31 Dec 2016.

- Approved the establishment/expansion of businesses in the area of business analytics, artificial intelligence, digital marketing.
- Approved the rebuilding of the core businesses of the Company.
- Approved the increase in the authorized share capital of the Company from existing Rs. 15,00,00,000/- to proposed Rs.25,00,00,000/- and consequent amendment in Clause V of the Memorandum of Association of the Company, subject to the approval of the Members of the Company.
- Approved the alteration in Article 4 of the Articles of Association of the Company for increase in the authorized share capital of the Company, subject to the approval of the Members of the Company.
- Approved and finalized the Notice of Extra-ordinary General Meeting under Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules 2014, as amended, for increase in the authorized share capital of the Company and consequent amendment in Clause V of the Memorandum of Association of the Company and Article 4 of the Articles of Association of the Company;
- Authorized Mr. Frederick Ivor Bendle, Managing Director and/or Mr. Jitendra Kumar Pal, Company Secretary of the Company matter relating to increase of authorized share capital.
- Finalized the appointment of Mr. V.S.Sowrirajan , Practicing company secretary as the Scrutinizer to oversee the e-voting process in a fair and transparent manner and to submit the Report regarding declaration of the results.

Further, the Board meeting commenced on 3.00 pm and concluded on 6.30 pm.

Kindly find the same in order and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For: CALIFORNIA SOFTWARE COMPANY LIMITED

JITENDRA KUMAR PAL

COMPANY SECRETARY

Encl:a/a.

**California Software Company Limited**

CIN-L72300TN1992PLC022135

Registered Office : Temple Steps, 3rd Floor, Block I, No.184-187, Anna Salai, Little Mount, Chennai - 600 015. India  
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**CALIFORNIA SOFTWARE COMPANY LTD**

Regd office: Temple Steps, Block I, 3rd Floor, Little Mount, No.184-187, Anna Salai, Chennai-600 015  
**Unaudited Financial Results for the Quarter ended 30th September 2017 AS PER IND AS**

Sl. No	Particulars	Quarter ended				Half yearly	
		30.09.2017 un-audited	30.06.2017 un-audited	30.09.2016 un-audited	30.09.2017 un-audited	30.09.2016 un-audited	
		(All figures- Rupees in crores except EPS & Share data)					
		----- CONSOLIDATED BASIS -----					
I	Operating Income						
	(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00	
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	
II	Other Income	0.00	0.00	2.35	0.00	2.35	
III	Total Income (+II)	0.00	0.00	2.35	0.00	2.35	
IV	Expenditure	0.00	0.00				
	a) Purchases	0.00	0.00	0.00	0.00	0.00	
	b) Changes in Inventories of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00	
	c) Employee Cost	0.10	0.03	0.03	0.13	0.06	
	d) Interest & Finance Charges	0.00	0.00	0.00	0.00	0.00	
	e) Depreciation	0.00	0.00	0.00	0.00	0.00	
	f) Other Expenditure	0.13	0.15	-0.01	0.28	0.33	
	Total Expenses (IV)	0.23	0.18	0.02	0.41	0.39	
V	Profit before exceptional items and tax Period (III)-(IV)	-0.23	-0.18	2.33	-0.41	1.96	
VI	Exceptional items		0.00	0.00	0.00	0.00	
VII	Profit before Tax	-0.23	-0.18	2.33	-0.41	1.96	
VIII	Tax Expense						
	(a) Current Tax		0.00	0.00	0.00	0.00	
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	
	Total Tax expense (VIII)	0.00	0.00	0.00	0.00	0.00	
IX	Profit for the period (VII)-(VIII)	-0.23	-0.18	2.33	-0.41	1.96	
	Other comprehensive income		0.00	0.00	0.00	0.00	
X	Total comprehensive income for the period	-0.23	-0.18	2.33	-0.41	1.96	
XI	Profit for the period attributable to Equity holders of the company	-0.23	-0.18	2.33	-0.41	1.96	
	Non controlling interest		0.00	0.00	0.00	0.00	
	Total comprehensive income for the period attributable to Equity holders of the company	-0.23	-0.18	2.33	-0.41	1.96	
	Non controlling interest		0.00	0.00	0.00	0.00	
14	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	12.36	12.36	12.36	12.36	12.36	
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						
	Earning Per Share for the period (Rs.)						
16	Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.19)	(0.14)	1.88	-0.33	1.58	



**Notes:**

1. The above unaudited results were approved by the Board of Directors at their meeting held on 14th November 2017 after review by Audit Committee.
2. The Company operates only in one segment, namely software development.
3. The figures of the previous quarter figures have been re-grouped/ re-classified wherever necessary to confirm with those of current quarter and half year.
4. Results for the quarter ended 30th Sep 2017 have been prepared in accordance with the Companies ( Indian Accounting Standards) Rules, 2015 ( Ind AS) prescribed under section 133 of Companies Act, 2013. Accordingly the figures for the quarter ended 30th June 2016 have been restated as per the Ind AS to make them comparable with figures of the current quarter
5. Reconciliation of profit between Ind AS and previous GAAP for the quarter ended 30th Sep 2016 is given in Annexure-1
6. The Auditor of the Company have carried out Limited Review of unaudited financial results for the quarter ended 30th September 2017 as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the related report is being submitted to the concerned stock exchanges. As per Circular No.CIR/CFD/FAC/62/2016 dated July, 5 2016 the Company has Ind AS compliant financial results for the corresponding quarter ended 30th September 2016. The results for September 30, 2016 have not been subject to limited review of audit. However the management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of the Company Affairs.

For California Software Company Limited



**Frederick Ivor Bendle**  
Managing Director



Place: Chennai  
Date: 14th Nov 2017

**Consolidated**

Annexure-1

The Reconciliation of Net Profit for 30<sup>th</sup> Sep 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Reconciliation of Statement of Profit and Loss and other comprehensive income

(Rupees in Crores)

S No	Particulars	Quarter ended 30/09/2016
(A)	Net Profit as per Previous GAAP	2.33
(B)	Ind AS adjustment	0
(C)	Net Profit for the period as per Ind As (A)+(B)	2.33
(D)	Other comprehensive Income	0
(E)	Total Comprehensive Income as per Ind As	2.33

For California Software Company Limited



Frederick Ivor Bendle  
Managing Director  
Date: 14<sup>th</sup> Nov 2017





Of Assets And Liabilities (Consolidated) As At 30.09.2017

Rs. In Crores

Particulars	Consolidated	
	as at 30.09.2017 (un-audited)	as at 31.03.2017 Audited
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property Plant and Equipment	0	0.00
(b) Capital work in Progress	0	0.00
(c) Other/in tangible Assets	0	0.00
(d) In tangible Assets under Development	0	0.00
(e) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	5.97	5.97
<b>Total Non current assets</b>	<b>5.97</b>	<b>5.97</b>
<b>2 Current assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables	0.00	0.00
(ii) Cash and Cash equivalents	0.00	0.00
(iii) Bank Balance other than (i) above	0.05	0.04
(iv) Others	0.07	0.01
(c) other current assets		
<b>Total - Current assets</b>	<b>0.12</b>	<b>0.05</b>
<b>TOTAL - ASSETS</b>	<b>6.09</b>	<b>6.02</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	12.37	12.37
(b) Other Equity	-42.24	-41.82
<b>Total Equity</b>	<b>-29.87</b>	<b>-29.46</b>
<b>Liabilities</b>		
<b>1 Non-current Liabilities</b>		
(a) Financial Liabilities		
(b) Provisions		
(c) Deferred Tax Liabilities (NET)		
<b>Total- Non current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade payable	0.33	0.27
(ii) Other Financial Liabilities	35.51	35.11
(b) other current liabilities	0.10	0.08
(c) Provisions	0.02	0.02
Liabilities for current tax(NET)		
<b>Total- Current Liabilities</b>	<b>35.96</b>	<b>35.48</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>6.09</b>	<b>6.02</b>





**CALIFORNIA SOFTWARE COMPANY LTD**

Regd office: Temple Steps, 3rd Floor, Block 1, No.184-187, Little Mount, Anna Salai, Chennai-600 015  
**audited Financial Results (standalone) for the Quarter ended 30th Sep 2017 under IND AS**

(Rs.in Crores except EPS)  
 <-----STANDALONE BASIS----->

Sl. No	Particulars	Quarter ended			Half year	Half year
		30.09.2017 (un-audited)	30.06.2017 (un-audited)	30.09.2016 (un-audited)	30.09.2017 (un-audited)	30.09.2016 (un-audited)
	Income					
I	Operating Income					
	(a) Revenue from operations	0.00	0.00	0.00	-	0.00
	(b) Other Operating income	0.00	0.00	0.00	-	0.00
II	Other Income	0.00	0.00	2.35	0.00	2.35
III	Total Income (I+II)	0.00	0.00	2.35	0.00	2.35
IV	Expenses					
	a) Purchases	0.00	0.00	0.00	0.00	0.00
	b) Changes in Inventories of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00
	c) Employee Cost	0.10	0.03	0.03	0.13	0.06
	d) Interest & Finance Charges	0.00	0.00	0.00	0.00	0.00
	e) Depreciation	0.00	0.00	0.00	0.00	0.00
	f) Other Expenditure	0.13	0.15	0.00	0.28	0.34
	Total Expenses (IV)	0.23	0.18	0.03	0.41	0.40
V	Profit before exceptional items and tax Period (III)-(IV)	(0.23)	(0.18)	2.32	(0.41)	1.95
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before Tax	-0.23	-0.18	2.32	-0.41	1.95
VIII	Tax expense					
	a) Current Tax	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
	Total Tax expense (VIII)	0.00	0.00	0.00	0.00	0.00
IX	Profit for the period (VII)-(VIII)	-0.23	-0.18	2.32	-0.41	1.95
	Other comprehensive income	0.00	0.00	0.00	0.00	0.00
X	Total comprehensive income for the period	-0.23	-0.18	2.32	-0.41	1.95
XI	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	12.36	12.36	12.36	12.36	12.36
XII	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-
	Earning Per Share for the period (Rs.)					
XIII	i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.19)	(0.14)	1.87	(0.33)	1.58
XIV	ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.19)	(0.14)	1.87	(0.33)	1.58







**Standalone**

Annexure-1

The Reconciliation of Net Profit for 30<sup>th</sup> Sep 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Reconciliation of Statement of Profit and Loss and other comprehensive income

(Rupees in Crores)

S No	Particulars	Quarter ended 30/09/2016
(A)	Net Profit as per Previous GAAP	2.32
(B)	Ind AS adjustment	0
(C)	Net Profit for the period as per Ind As (A)+(B)	2.32
(D)	Other comprehensive Income	0
(E)	Total Comprehensive Income as per Ind As	2.32

For California Software Company Limited



Frederick Ivor Bendle  
Managing Director  
Date: 14<sup>th</sup> Nov 2017





Statement of Assets And Liabilities (Standalone) As At 30.09.2017

Particulars	Standalone	
	as at 30.09.2017 (un-audited)	as at 31.03.2017 Audited
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	0.00	0.00
(b) Capital work in Progress	0.00	0.00
(c) Other in tangible Assets	0.00	0.00
(d) In tangible Assets under Development	0.00	0.00
(e) Financial Assets		
(i) Investments	3.11	3.11
(ii) Loans	5.97	5.97
<b>Total Non current assets</b>	<b>9.09</b>	<b>9.09</b>
<b>2 Current assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables		
(ii) Cash and Cash equivalents		
(iii) Bank Balance other than(i) above	0.04	0.02
(iii) Others	0.07	0.01
(c) other current assets		
<b>Total- Current assets</b>	<b>0.10</b>	<b>0.04</b>
<b>TOTAL - ASSETS</b>	<b>9.19</b>	<b>9.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	12.37	12.37
(b) Other Equity	-39.12	-38.71
<b>Total Equity</b>	<b>-26.76</b>	<b>-26.34</b>
<b>Liabilities</b>		
<b>1 Non-current Liabilities</b>		
(a) Financial Liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred Tax Liabilities (NET)	0.00	0.00
<b>Total- Non current Liabilities</b>	<b>0.00</b>	<b>0.00</b>
<b>2 Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade payable	0.33	0.27
(i) Other Financial Liabilities	35.51	35.11
(b) other current liabilities	0.10	0.08
(c) Provisions	0.01	0.01
Liabilities for current tax(NET)		
<b>Total- Current Liabilities</b>	<b>35.95</b>	<b>35.47</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>9.19</b>	<b>9.12</b>



N. BALASUBRAMANIAN ASSOCIATES  
CHARTERED ACCOUNTANTS

Date: 14<sup>th</sup> November 2017

The Board of Directors  
California Software Company Limited  
Temple Steps, Block I, 3<sup>rd</sup> Floor,  
No.184-187, Little Mount, Anna Salai,  
Chennai- 600 015

We have reviewed the accompanying statement of unaudited Standalone Financial Results of California Software Company Limited("the Company") for the quarter and half year ended September 30,2017 prepared and being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016 which has been initialed by us for the purpose of identification.

This Statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by Board of Directors, in their respective meetings held on November 14,2017. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw our attention to the following fact that the company has entirely stopped its principal activity of software development and sales and other IT related activities.

N. BALASUBRAMANIAN ASSOCIATES  
CHARTERED ACCOUNTANTS

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting standards("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date: 14<sup>th</sup> November 2017

For N. BALASUBRAMANIAN ASSOCIATES  
Chartered Accountants

*N. Balasubramanian*

(N. BALASUBRAMANIAN)  
PARTNER  
Membership No.023445



N. BALASUBRAMANIAN ASSOCIATES  
CHARTERED ACCOUNTANTS

Date: 14th November 2017

The Board of Directors  
California Software Company Limited  
Temple Steps, Block I, 3<sup>rd</sup> Floor,  
No.184-187, Little Mount, Anna Salai,  
Chennai- 600 015

We have reviewed the accompanying statement of unaudited consolidated financial results of California Software Company Limited ("the Company"), its subsidiaries for quarter and Half Year ended 30<sup>th</sup> September 2017 prepared and being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5,2016 which has been initialed by us for the purpose of identification.

This Statement is the responsibility of the Company's Management and has been reviewed by the Audit Committee and approved by Board of Directors, in their respective meetings held on November 14,2017. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, on "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw our attention to the following:

The consolidated financial statements consists of un-audited results of Aspire Communications Private Limited (parent company holds 100% equity) and its subsidiary. All these companies have discontinued their principal activities and stopped operation.

The financial statements of the parent Company and its subsidiary have been combined on line by line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra group balances/ transactions as certified by the management.

We draw our attention to the following fact that the company has entirely stopped its principal activity of software development and sales and other IT related activities.

N. BALASUBRAMANIAN ASSOCIATES  
CHARTERED ACCOUNTANTS

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting standards("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai  
Date: 14<sup>th</sup> November 2017

For N. BALASUBRAMANIAN ASSOCIATES  
Chartered Accountants

*N. Balasubramanian*

(N. BALASUBRAMANIAN)  
PARTNER  
Membership No.023445

