



Realize Your Ideas

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

BSE Ltd  
Corporate Relations Department  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001.

**Scrip Code: 532386**

**Scrip ID: CALSOFT**

**Reg.:- Outcome of Board meeting held on 14<sup>th</sup> August 2017**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

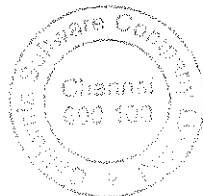
1. Approval of Q-1 2017-18 unaudited financial result for the quarter ending 30<sup>th</sup> June 2017. Please find attached unaudited financial result along with Limited Review Report.
2. Approval of Directors Report for the year 2016-17.
3. Fixation of date of Annual General Meeting. The date of 25<sup>th</sup> Annual General Meeting of the shareholder of the Company is on 'Thursday' the 28<sup>th</sup> September 2017.
4. Register of Members and the Share Transfers of the Company will remain closed from Friday, the 22<sup>nd</sup> September, 2017 to Thursday, the 28<sup>th</sup> September, 2017 (both days inclusive) for the purpose of Annual General meeting of the Shareholders of the Company which is scheduled to be held on Thursday, the 28<sup>th</sup> September, 2017.

The meeting of Board of Directors commenced at 3.00 P.M and concluded at 4.00 P.M

Thanking you.

Yours faithfully,  
For California Software Company Ltd

Jitendra Kumar Pal  
Company Secretary



**California Software Company Limited**

CIN-L72300TN1992PLC022135

Registered Office : Robert V Chandran Tower, 149, Velachery Tambaram Main Road, Pallikaranai, Chennai 600 100. India  
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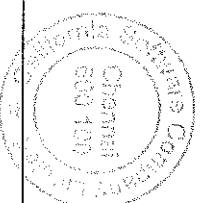
PART-1

Sl. No	Particulars	STANDALONE BASIS				Year ended 31.03.2017 Audited
		30.06.2017 un-audited	31.03.2017 un-audited	30.06.2016 un-audited	31.03.2017 Audited	
1	(a) Net Sales/Income from operations	0.00	0.00	0.00	0.00	
	(b) Other Operating Income	0.00	0.00	0.00	0.00	
	⊕ Total Income	0.00	0.00	0.00	0.00	
2	Expenditure					
	a) Purchases	0.00	0.00	0.00	0.00	
	b) Increase/Decrease in Work in Progress	0.00	0.00	0.00	0.00	
	c) Employee Cost	0.03	0.03	0.03	0.12	
	d) Other Expenditure	0.15	2.47	0.34	-1.84	
	e) Deferred Expenses written off	0.00	0.00	0.00	0.00	
	f) Depreciation	0.00	0.00	0.00	0.00	
	g) Total expenditure	0.18	(2.44)	0.37	-1.72	
3	Profit/(Loss) from operations before other income, interest and Exceptional Items (1-2)	-0.18	-2.44	-0.37	-1.72	
4	Other Income	0.00	-2.33	0.00	0.02	
5	Profit/(Loss) before Interest and Exceptional Items (3+4)	-0.18	-0.11	-0.37	1.74	
6	Interest & Finance Charges	0.00	0.00	0.00	0.00	
7	Profit/(Loss) after interest but before Exceptional Items (5-6)	-0.18	0.11	-0.37	1.74	
8	Exceptional Items	-9.72	0.00	0.00	0.00	
9	Profit/(Loss) from ordinary activities before tax (7+8)	9.54	0.11	-0.37	1.74	
10	Provision for Taxation					
	(a) Current Tax	0.00	0.00	0.00	0.00	
	(b) Deferred Tax	0.00	0.00	0.00	0.00	
11	Net Profit/(Loss) from Ordinary activities after tax(9-10)	9.54	0.11	-0.37	1.74	
12	(a) Extraordinary Items & Prior Period adjustments	0.00	0.00	0.00	0.00	
	(b) Minority Interest and share of subsidiary profits/(Losses)	0.00	0.00	0.00	0.00	
13	Net Profit (+)/Loss(-) for the period (11-12)	9.54	0.11	-0.37	1.74	
14	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	12.36	12.36	12.36	12.36	
15	Reserves excluding revaluation reserves					
	(i) Earning Per Share for the period (Rs.)	-29.17	0.11	-40.82	-38.71	
	(j) Basic and diluted EPS before Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)	7.72	0.08	(0.30)	1.41	
	(k) Basic and diluted EPS after Extraordinary Items for the period, for the year to date and for the previous year (not to be annualised)	7.72	0.08	(0.30)	1.41	

Notes:

- The above unaudited results were approved by the Board of Directors at their meeting held on 14th August 2017 after review by Audit Committee.
- Exceptional items includes written off of payables.
- The Company operates only in one segment, namely software development.
- Previous year's figures have been re-grouped or re-arranged wherever necessary to conform to current year's classification.
- Results for the quarter ended 30th June 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
- Reconciliation of profit between Ind AS and previous GAAP for the quarter ended 30th June 2016 is given in Annexure-1
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017, as it is not mandatory as per the SEBI Circular dated 8th July 2016 For California Software Company Limited

Managing Director  
 Frederik Ivor Bendle



Place: Chennai  
 Date: 14th August 2017



PAGE 1

**CALIFORNIA SOFTWARE COMPANY LTD**

Sl. No	Particulars	(All figures - Rupees in crores except EPS (share data))			
		30.06.2017 un-audited	Quarter ended 30.06.2017 un-audited	31.03.2017 un-audited	Year ended 31.03.2017 Audited
1	(a) Net Sales/Income from operations	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00
	⊖ Total Income	0.00	0.00	0.00	0.00
2	Expenditure				
	a) Purchases	0.00	0.00	0.00	0.00
	b) (Increase)/Decrease in Work in Progress	0.00	0.00	0.00	0.00
	c) Employee Cost	0.03	0.03	0.12	0.12
	d) Other Expenditure	0.15	-2.48	0.34	-1.85
	e) Deferred Expenses written off	0.00	0.00	0.00	0.00
	f) Depreciation	0.00	0.00	0.00	0.00
	g) Total expenditure	0.18	-2.45	0.37	-1.73
3	Profit/(Loss) from operations before other income, interest and Exceptional Items (1-2)	-0.18	-2.45	-0.37	-1.73
4	Other Income	0.00	-2.33	0.00	0.02
5	Profit/(Loss) before interest and Exceptional Items (3+4)	-0.18	-0.12	-0.37	1.75
6	Interest & Finance Charges	0.00	0.00	0.00	0.00
7	Profit/(Loss) after interest but before Exceptional Items (5-6)	-0.18	-0.12	-0.37	1.75
8	Exceptional Items	-9.72	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	9.54	0.12	-0.37	1.75
10	Provision for Taxation				
	(a) Current Tax	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00
11	Net Profit/(+)/Loss (-) from Ordinary activities after tax(9-10)	9.54	0.12	-0.37	1.75
12	(a) Extraordinary items & Prior Period adjustments	0.00	0.00	0.00	0.00
	(b) Minority interest adj. for share of subsidiary profits/(losses)	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss (-) for the period (11-12)	9.54	0.12	-0.37	1.75
14	Paid-up Equity Share Capital	12.36	12.36	12.36	12.36
15	Reserves excluding revaluation reserves	-32.28	0.11	-43.94	-41.82
16	Earning Per Share for the period (Rs.)				
	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)	7.72	0.01	-0.30	1.41
	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)	7.72	0.01	-0.30	1.41

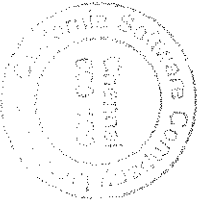
**Notes:**

- The above unaudited results were approved by the Board of Directors at their meeting held on 14th August 2017 after review by Audit Committee.
- Consolidated results of the quarter include unaudited results of the company and all its subsidiaries.
- Since the segment wise capital employed figures are not practically possible to segregate, segment wise capital employed is not reported.
- Previous year's figures have been re-grouped or re-arranged wherever necessary to confirm to current year's classification.
- Exceptional items includes written off of payables.
- The Company operates only in one segment, namely software development.
- Previous year's figures have been re-grouped or re-arranged wherever necessary to confirm to current year's classification.
- Results for the quarter ended 30th June 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.
- Reconciliation of profit between Ind AS and previous GAAP for the quarter ended 30th June 2016 is given in Annexure-1

For and on Behalf of the Board  
 For California Software Company Ltd

Frederick Ivor Bendle  
 Managing Director & CEO

Place: Chennai  
 Date: 14th August 2017



Annexure-1

The Reconciliation of Net Profit for 30<sup>th</sup> June 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 30/06/2016
(A)	Net Profit as per Previous GAAP	(0.37)
(B)	Ind AS adjustment	0
(C)	Net Profit for the period as per Ind As (A)+(B)	(0.37)
(D)	Other comprehensive income	0
(E)	Total Comprehensive Income as per Ind As	(0.37)

For California Software Company Limited



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



## **N. BALASUBRAMANIAN ASSOCIATES**

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly Financial Results of the standalone Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors  
California Software Company Limited  
Chennai:

1. We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of California Software Company Limited ('the Company') for the quarter ended 30<sup>th</sup> June 2017, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30<sup>th</sup> June 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the standalone statement have been approved by the Board of Directors but have not been subjected to limited review or audit. This standalone statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the standalone Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, '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 standalone financial statements are free of material mismanagement. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies 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 and SEBI Circular dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material mismanagement.

For N. Balasubramanian Associates,  
Chartered Accountants

*N. Balasubramanian*

(N. Balasubramanian)  
Partner.

M. No. 023445

Place : Chennai,  
Date : 14<sup>th</sup> August 2017.



OFFICE: NEW NO.50, MANTAPAM ROAD, KILPAUK, CHENNAI 600010. PHONE: 044-43548360  
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**N. BALASUBRAMANIAN ASSOCIATES**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on Quarterly Consolidated Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To the Board of Directors  
California Software Company Limited  
Chennai.

We have reviewed the accompanying statement of unaudited consolidated financial results of California Software Company Limited for the period ended 30<sup>th</sup> June 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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.

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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N. Balasubramanian Associates,  
Chartered Accountants

*N. Balasubramanian*

(N. Balasubramanian)  
Partner.

M. No. 023445

Place : Chennai,  
Date : 14<sup>th</sup> August 2017.

