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# California Software Company Limited

CIN: L72300TN1992PLC022135

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August 26, 2020

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 - 400 051

**BSE LIMITED**

**Security Code - 532386**

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting – Unaudited Financial Results for Quarter ended 30 June 2020**

**Ref: Our Board Meeting Intimation letter dated 20.08.2020**

This is to inform you that the Board of Directors at their meeting held today viz., 26<sup>th</sup> August 2020 has approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June 2020.

Please find enclosed herewith a copy of the unaudited Financial results (Standalone and Consolidated) of the Company as per Indian Accounting Standards (IND AS) for the quarter ended June 30, 2020 along with Limited review Report thereon as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The unaudited Financial Results for the quarter ended 30 June 2020 along with Limited Review Report will be made available on the Company's website [www.calsof.com](http://www.calsof.com).

The Board meeting commenced at 3.15 P.M and concluded at 5.30 P.M

Kindly take note of the above on record.

Thanking you,

Yours truly

For California Software Company Limited

Vasudevan Mahalingam

Chief Executive Officer & Managing Director



**N. BALASUBRAMANIAN ASSOCIATES**  
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on unaudited standalone financial results of California Software Company Limited for the quarter ended June 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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 2020, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019.
2. This standalone statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of the company's personnel responsible for financial and accounting matters and applying analytical procedures to financial data and thus provide less assurance than an audit. We have not performed an audit accordingly, we do not express an audit opinion.

**N. BALASUBRAMANIAN ASSOCIATES**  
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited 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, as amended, 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

UDIN: 20023445AAAACK2154

Place: Chennai

Date: August 26, 2020

California Software Company Limited  
Standalone Financial Results for the quarter and year ended Jun 30th, 2020

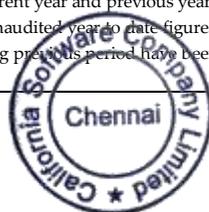
(Rs. in lakhs)

Particulars	Quarter ended			
	30th Jun'20	31st Mar'20	30th Jun'19	31st Mar'20
	Un Audited	Audited	Un Audited	Audited
Revenue from Operations	35.00	-	52.50	117.50
Other Income	-	16.84	-	16.84
<b>Total Income</b>	35.00	16.84	52.50	134.34
<b>Expenses</b>				
Employee benefit expenses	9.73	10.37	7.59	34.19
Finance costs	(0.00)	-	-	-
Depreciation/Amortisation expenses	-	-	-	-
Other expenses	7.41	63.02	13.63	91.62
<b>Total expenses</b>	17.14	73.39	21.22	125.81
<b>Profit before exceptional items and tax</b>	17.86	(56.56)	31.28	8.52
Exceptional items	-	-	-	-
<b>Profit before tax</b>	17.86	(56.56)	31.28	8.52
<b>Tax expenses</b>				
Current tax	-	-	-	2.22
Deferred tax	-	-	-	-
<b>Profit for the period</b>	17.86	(56.56)	31.28	6.31
<b>Other Comprehensive Income</b>				
i. Items that will not be reclassified to Profit or Loss	-	-	-	-
ii. Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-
iii. Items that will be reclassified to Profit or Loss	-	-	-	-
iv. Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	-	-	-	-
<b>Total Comprehensive Income for the period</b>	17.86	(56.56)	31.28	6.31
<b>Net Profit attributable to:</b>				
a) Owners of the company	17.86	(56.56)	31.28	6.31
b) Non-controlling interest	-	-	-	-
<b>Other Comprehensive Income attributable to:</b>				
a) Owners of the company	-	-	-	-
b) Non-controlling interest	-	-	-	-
<b>Total Comprehensive Income attributable to:</b>				
a) Owners of the company	17.86	(56.56)	31.28	6.31
b) Non-controlling interest	-	-	-	-
<b>Earnings per Equity share (Face value- Rs. 10) *</b>				
a) Basic	0.14	(0.46)	0.25	0.05
b) Diluted	0.14	(0.46)	0.25	0.05
<b>Number of Shares</b>				
a) Basic	123.65	123.65	123.65	123.65
b) Diluted	123.65	123.65	123.65	123.65

\*EPS not annualized

**Notes:**

- The COVID pandemic is unprecedented and the Company has also experienced its adverse impact. With gradual resumption of operations, plants have started moving towards normalcy, though challenges still exist. While the Company continues to work very closely with all the stakeholders, the situation continues to be still evolving. The Company, as at the date of approval of these financial statements, has relied on available information and assumptions to arrive at its estimates.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on Aug 26, 2020
- The Financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company is engaged in primarily in the IT and Software development business and there are no separate reportable segments as per Ind AS 108 on "Operating Segments" and hence the Ind AS 108 is not applicable.
- The figures of last quarter of current year and previous year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.



For and on behalf of the Board

*Mahalingam Vasudevan*

Mahalingam Vasudevan  
Director  
DIN- 01608150

Date: August 26, 2020  
Place: Chennai

Independent Auditor's Review Report on unaudited consolidated quarter ended financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the board of directors of  
California Software Company Limited

Chennai

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of California Software Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net (loss) after tax and total comprehensive income of subsidiary for the quarter ended 30th June 2020 and for the period from 1st April 2020 to 30th June 2020. ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities: Subsidiary – M/s. Aspire Communications Private Limited

**N. BALASUBRAMANIAN ASSOCIATES**  
CHARTERED ACCOUNTANTS

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information of subsidiary company of M/s. Aspire Communications Private Limited, which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil and total profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2020 respectively and Cash flows (net) of Rs. Nil for the period from 1<sup>st</sup> April 2020 to 30<sup>th</sup> June 2020, as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the management.

For N. Balasubramanian Associates,  
Chartered Accountants,

*N. Balasubramanian*

(N. Balasubramanian)

Partner

M.No.023445

UDIN: 20023445AAAACL1211

Place: Chennai

Date: 26/08/2020



California Software Company Limited  
Consolidated Financial Results for the quarter and year ended Jun 30th, 2020

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30th Jun'20	31st Mar'20	30th Jun'19	31st Mar'20
	Un Audited	Audited	Un Audited	Audited
Revenue from Operations	35.00	-	52.50	117.50
Other Income	-	16.84	-	16.84
<b>Total Income</b>	<b>35.00</b>	<b>16.84</b>	<b>52.50</b>	<b>134.34</b>
<b>Expenses</b>				
Employee benefit expenses	9.73	10.37	7.59	34.19
Finance costs	-	-	-	-
Depreciation/Amortisation expenses	-	-	-	-
Other expenses	7.41	63.02	13.63	91.62
<b>Total expenses</b>	<b>17.14</b>	<b>73.39</b>	<b>21.22</b>	<b>125.81</b>
<b>Profit before exceptional items and tax</b>	<b>17.86</b>	<b>(56.56)</b>	<b>31.28</b>	<b>8.52</b>
Exceptional items	-	-	-	-
<b>Profit before tax</b>	<b>17.86</b>	<b>(56.56)</b>	<b>31.28</b>	<b>8.52</b>
<b>Tax expenses</b>				
Current tax	-	-	-	2.22
Deferred tax	-	-	-	-
<b>Profit for the period</b>	<b>17.86</b>	<b>(56.56)</b>	<b>31.28</b>	<b>6.31</b>
<b>Other Comprehensive Income</b>				
i. Items that will not be reclassified to Profit or Loss	-	-	-	-
ii. Income tax relating to items that will not be reclassified to Profit or	-	-	-	-
iii. Items that will be reclassified to Profit or Loss	-	-	-	-
iv. Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the period</b>	<b>17.86</b>	<b>(56.56)</b>	<b>31.28</b>	<b>6.31</b>
<b>Net Profit attributable to:</b>				
a) Owners of the company	17.86	(56.56)	31.28	6.31
b) Non-controlling interest	-	-	-	-
<b>Other Comprehensive Income attributable to:</b>				
a) Owners of the company	-	-	-	-
b) Non-controlling interest	-	-	-	-
<b>Total Comprehensive Income attributable to:</b>				
a) Owners of the company	17.86	(56.56)	31.28	6.31
b) Non-controlling interest	-	-	-	-
<b>Earnings per Equity share (Face value- Rs. 10) *</b>				
a) Basic	0.14	(0.46)	0.25	0.05
b) Diluted	0.14	(0.46)	0.25	0.05
<b>Number of Shares</b>				
a) Basic	123.65	123.65	123.65	123.65
b) Diluted	123.65	123.65	123.65	123.65

\*EPS not annualized

**Notes:**

- The COVID pandemic is unprecedented and the Company has also experienced its adverse impact. With gradual resumption of operations, plants have started moving towards normalcy, though challenges still exist. While the Company continues to work very closely with all the stakeholders, the situation continues to be still evolving. The Company, as at the date of approval of these financial statements, has relied on available information and assumptions to arrive at its estimates.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on Aug 26, 2020
- The Financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company is engaged in primarily in the IT and Software development business and there are no separate reportable segments as per Ind AS 108 on "Operating Segments" and hence the Ind AS 108 is not applicable.
- The figures of last quarter of current year and previous year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Standalone Results of the Company:

Particulars	Quarter ended			Year ended
	30th Jun'20	31st Mar'20	30th Jun'19	31st Mar'20
	Un Audited	Audited	Un Audited	Audited
Total Income	35.00	16.84	52.50	134.34
Net Profit/(loss) before tax expenses	17.86	(56.56)	31.28	8.52
Net Profit/(loss) for the period/year	17.86	(56.56)	31.28	6.31
Total Comprehensive Income for the period/year	17.86	(56.56)	31.28	6.31

For and on behalf of the Board



Mahalingam Vasudevan  
Director  
DIN- 01608150

Date: August 26, 2020  
Place: Chennai