

Date: 10.03.2026

MONITORING COMMITTEE REPORT

Oversight of Rights Issue Proceeds and First & Final Call Money Collection

Date: **March 10, 2026**

Place: **Chennai**

1. Background of the Rights Issue

California Software Company Limited (“the Company”) had undertaken a **Rights Issue of partly paid-up equity shares** in accordance with the provisions of the Companies Act, 2013 and the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Rights Issue was carried out pursuant to the **Letter of Offer dated January 07, 2025**, under which equity shares of face value ₹10 each were issued on a partly paid-up basis with the following payment structure:

Particulars	Amount
Application Money	₹2.50 per share
First and Final Call Money	₹7.50 per share
Total Issue Price	₹10.00 per share

The Company subsequently issued a **First and Final Call Notice** to the holders of partly paid-up equity shares calling upon them to pay the balance call money.

2. Constitution of Monitoring Committee

The Board of Directors of the Company, at its meeting held on **March 10, 2026**, constituted a **Monitoring Committee** to oversee matters relating to the Rights Issue proceeds and collection of call money.

The Board further designated the **Audit Committee of the Company to act as the Monitoring Committee**, in order to strengthen governance and regulatory oversight of the following matters:

- receipt of call money from shareholders
- reconciliation of call money received
- conversion of partly paid-up equity shares into fully paid-up equity shares
- utilisation of the proceeds of the Rights Issue
- compliance with applicable regulatory requirements of stock exchanges and depositories.

The Monitoring Committee functions under the supervision of the Board of Directors and reports periodically to the Board on the status of the above matters.

3. Review of Call Money Collection

The Monitoring Committee reviewed the reconciliation summary, bid book and supporting records relating to the receipt of the First and Final Call Money from shareholders.

The Committee noted that the reconciliation process was carried out by the Company's Registrar and Transfer Agent:

Integrated Registry Management Services Private Limited

The reconciliation was undertaken based on:

- payment records received through banking channels
 - shareholder-wise call money details
 - depository records
 - reconciliation statements prepared by the Registrar and Transfer Agent.
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4. Summary of Partly Paid-up Equity Shares

The Monitoring Committee reviewed the details of partly paid-up equity shares issued under the Rights Issue and the status of call money received from shareholders.

Particulars	Number of Shares
Total partly paid-up equity shares issued under the Rights Issue	4,63,71,318
Shares for which First and Final Call Money received	81,55,826
Balance partly paid-up equity shares	3,82,15,492

5. Call Money Received

The Monitoring Committee also reviewed the amount of call money received by the Company in respect of the partly paid-up equity shares.

Particulars	Amount
Call Money payable per share	₹7.50
Total call money received	₹6,11,68,695

The Committee further noted that the above call money receipts have been verified and confirmed by the Statutory Auditor of the Company through an **Auditor's Certificate**.

6. Verification and Reconciliation Process

The Monitoring Committee noted that the reconciliation of call money received was carried out through the following process:

1. Collection of shareholder-wise payment data through the designated banking channels.
2. Verification of payment details against depository records and shareholder registers.
3. Preparation of a detailed reconciliation summary by the Registrar and Transfer Agent.
4. Verification of call money received and certification by the Statutory Auditor of the Company.
5. Review of the reconciliation summary and supporting documents by the Monitoring Committee.

Based on the above verification process, the Monitoring Committee is satisfied that the Company has received **First and Final Call Money in respect of 81,55,826 partly paid-up equity shares.**

7. Proposed Conversion of Shares

Based on the reconciliation summary and the Auditor's Certificate confirming receipt of call money, the Company has proposed to convert the aforesaid **81,55,826 partly paid-up equity shares into fully paid-up equity shares of face value ₹10 each.**

Such conversion will be undertaken subject to receipt of necessary approvals from:

- National Stock Exchange of India Limited
- BSE Limited
- National Securities Depository Limited
- Central Depository Services (India) Limited

Upon receipt of such approvals, the Company will undertake the necessary corporate actions for credit of fully paid-up equity shares to the respective demat accounts of shareholders.

8. Status of Remaining Partly Paid-up Shares

The Monitoring Committee noted that the remaining partly paid-up equity shares for which call money has not yet been received shall continue to remain subject to the **extended payment period approved by the Board of Directors.**

The Monitoring Committee will continue to monitor the status of call money collection and review the progress periodically.

9. Monitoring of Rights Issue Proceeds

The Monitoring Committee shall also oversee the utilisation of the proceeds raised through the Rights Issue and ensure that the funds are utilised in accordance with the objects of the issue as disclosed in the Letter of Offer.

The Committee will review the utilisation of funds at periodic intervals and report its observations to the Board of Directors.

10. Conclusion

Based on the review of reconciliation statements, auditor certification and records maintained by the Registrar and Transfer Agent, the Monitoring Committee confirms that:

- the Company has received **First and Final Call Money in respect of 81,55,826 partly paid-up equity shares,**
- reconciliation of such receipts has been completed, and
- the Company has initiated steps to obtain necessary approvals from the Stock Exchanges and Depositories for conversion of such shares into fully paid-up equity shares.

The Monitoring Committee will continue to monitor the status of call money collection and utilisation of Rights Issue proceeds and shall place periodic reports before the Board of Directors.

For and on behalf of the
Monitoring Committee



Chairperson – Monitoring Committee

Date: **March 10, 2026**

Place: **Chennai**

