



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](mailto:investor@calsoftgroup.com) [www.calsoftgroup.com](http://www.calsoftgroup.com)/[www.calsof.com](http://www.calsof.com)

**August 12, 2022**

To

**National Stock Exchange of India Limited**

**Symbol – CALSOFT**

Exchange Plaza,

5thFloor, Plot No. C/1, G Block,

Bandra-Kurla Complex

Bandra (East), Mumbai - 400 051

**BSE LIMITED**

**Security Code - 532386**

PHIROZE JEEJEBHOY TOWERS

DALAL STREET

MUMBAI-400001

Dear Sir/Madam,

**Sub: Regarding clerical error in consolidated financials.**

There is a clerical error made while typing the consolidated financials. The Other expenses should be 17.08, instead we typed as 19.00.

We have uploaded the XBRL correctly.

We have corrected the PDF of consolidated financials and attached the same.

We request you to kindly take the above on record.

Thanking you,

Yours truly

**For California Software Company Limited**

  
**Dr Vasudevan Mahalingam**

**Managing Director**





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# California Software Company Limited

CIN: L72300TN1992PLC022135

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

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**August 12, 2022**

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Exchange Plaza,

5thFloor, Plot No. C/1, G Block,

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Bandra (East), Mumbai - 400 051

**BSE LIMITED**

**Security Code - 532386**

PHIROZE JEEJEBHOY TOWERS

DALAL STREET

MUMBAI-400001

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on August 12, 2022 - RESULTS**

We wish to inform you that, at the meeting of the Board of Directors of the Company held today Viz., **August 12, 2022**, has inter-alia, considered and approved the unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2022.

In this regard, please find enclosed herewith the following:

- i. Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended June 30, 2022.
- ii. Limited Review Report on Unaudited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2022 from our Statutory Auditors, M/s. M.K.Dandeker & Co., Chartered Accountants in terms of the Securities and Exchange Board of India (LODR) 2015, as amended.

The Meeting of the Board of Directors of the Company commenced at 17.00 Hrs. and concluded at 17.30 Hrs.

We request you to kindly take the above on record.

Thanking you,

Yours truly

**For California Software Company Limited**

**Dr Vasudevan Mahalingam**

**Managing Director**



California Software Company Limited  
Standalone Financial Results for the quarter ended June 30th, 2022

(Rs. in lakhs)

| Particulars  | Quarter ended |                 |               | Year ended      |
|--|---------------|-----------------|---------------|-----------------|
|  | 30th Jun'22   | 31st Mar'22     | 30th Jun'21   | 31st Mar'22     |
|  | Un Audited    | Un Audited      | Un Audited    | Audited         |
| Revenue from Operations  | 100.24        | 0.72            | 350.00        | 1,085.72        |
| Other Income   | -             | 0.01            | -             | 0.01            |
| <b>Total Income</b>  | <b>100.24</b> | <b>0.73</b>     | <b>350.00</b> | <b>1,085.73</b> |
| <b>Expenses</b>  |               |                 |               |                 |
| Employee benefit expenses  | 19.86         | 25.44           | 48.78         | 134.57          |
| Finance costs  | -             | -               | -             | -               |
| Depreciation/Amortisation expenses   | 22.32         | 23.81           | -             | 111.34          |
| Other expenses   | 17.08         | 32.69           | 6.26          | 208.41          |
| <b>Total expenses</b>  | <b>59.26</b>  | <b>81.94</b>    | <b>55.04</b>  | <b>454.32</b>   |
| <b>Profit before exceptional items and tax</b>                                   | <b>40.97</b>  | <b>(81.21)</b>  | <b>294.96</b> | <b>631.41</b>   |
| Exceptional items  | -             | -               | -             | -               |
| <b>Profit before tax</b>   | <b>40.97</b>  | <b>(81.21)</b>  | <b>294.96</b> | <b>631.41</b>   |
| <b>Tax expenses</b>  |               |                 |               |                 |
| Current tax  | -             | 133.09          | -             | 183.96          |
| Deferred tax   | -             | (7.76)          | -             | (7.76)          |
| <b>Profit for the period</b>   | <b>40.97</b>  | <b>(206.54)</b> | <b>294.96</b> | <b>455.21</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 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>-</b>      | <b>-</b>        | <b>-</b>      | <b>-</b>        |
| <b>Total Comprehensive Income for the period</b>                                 | <b>40.97</b>  | <b>(206.54)</b> | <b>294.96</b> | <b>455.21</b>   |
| <b>Net Profit attributable to:</b>   |               |                 |               |                 |
| a) Owners of the company   | 40.97         | (206.54)        | 294.96        | 455.21          |
| b) Non-controlling interest  | -             | 0.00            | -             | -               |
| <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   | 40.97         | (206.54)        | 294.96        | 455.21          |
| b) Non-controlling interest  | -             | -               | -             | -               |
| <b>Earnings per Equity share (Face value- Rs. 10) *</b>                          |               |                 |               |                 |
| a) Basic   | 0.27          | (1.34)          | 1.91          | 2.94            |
| b) Diluted   | 0.27          | (1.34)          | 1.91          | 2.94            |
| <b>Number of Shares</b>  |               |                 |               |                 |
| a) Basic   | 154.57        | 154.57          | 154.57        | 154.57          |
| b) Diluted   | 154.57        | 154.57          | 154.57        | 154.57          |

\*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 12, 2022
- 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  
Director  
DIN- 01608150

Date: Aug 12, 2022  
Place: Chennai

# **M.K. DANDEKER & CO.**

*Chartered Accountants*

Phone : +91- 44 - 43514233  
E-mail : admin@mkdandeker.com  
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,  
Poonamallee High Road, Kilpauk,  
CHENNAI - 600 010.

## **Report on Review of Interim Financial Information**

The Board of Directors,  
**M/s. California Software Company Limited,**  
Chennai.

We have reviewed the accompanying statement of unaudited standalone financial results of **M/s. California Software Company Limited** ("the Company") for the quarter ended June 30, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors.

This standalone financial result 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.

We conducted our review in accordance with 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. 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.

### **Basis for Qualified Conclusion**

- 1) 'Current Tax Asset (net)' balance amounting to Rs.380.02 Lakhs are subject to reconciliation. The effect of the non-reconciliation is not quantifiable.
- 2) Investment in Equity Instrument of Subsidiary Company amounting to Rs.311.38 Lakhs is subject to Impairment testing. The effect of Impairment loss for the said Investment is not quantifiable.
- 3) Non-confirmation of Trade receivable balances amounting to Rs.1,546.37 Lakhs as on June 30, 2022. Also, Provision for Expected Credit Loss on Trade Receivables is not made as per Indian Accounting Standards – 109. The effect of both is not quantifiable.
- 4) We were unable to obtain sufficient appropriate audit evidence for the revenue from operations amounting to Rs.100 Lakhs accounted during the quarter ended June 30, 2022.

## Qualified Conclusion

Based on our review, except for the possible effects of the matters described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the 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.

**Date:** August 12, 2022  
**Place:** Chennai  
**UDIN:** 22223754AOWNIX1716

**For** **M.K. Dandeker & Co.,**  
**Chartered Accountants**  
**(ICAI Regn. No. 000679S)**

**POOSAI** Digitally signed by  
POOSAI DURAI S  
**DURAI S** Date: 2022.08.12  
13:19:48 +05'30'

**S. Poosaidurai**  
**Partner**  
**Membership No. 223754**

California Software Company Limited  
Consolidated Financial Results for the quarter ended June 30th, 2022

(Rs. in lakhs)

| Particulars  | Quarter ended |                 |               | Year ended      |
|--|---------------|-----------------|---------------|-----------------|
|  | 30th Jun'22   | 31st Mar'22     | 30th Jun'21   | 31st Mar'22     |
|  | Un Audited    | Un Audited      | Un Audited    | Audited         |
| Revenue from Operations  | 100.24        | 0.72            | 350.00        | 1,085.72        |
| Other Income   | -             | 0.01            | -             | 0.01            |
| <b>Total Income</b>  | <b>100.24</b> | <b>0.73</b>     | <b>350.00</b> | <b>1,085.73</b> |
| <b>Expenses</b>  |               |                 |               |                 |
| Employee benefit expenses  | 19.86         | 25.44           | 48.78         | 134.57          |
| Finance costs  | -             | -               | -             | -               |
| Depreciation/Amortisation expenses   | 22.32         | 23.81           | -             | 111.34          |
| Other expenses   | 17.08         | 32.69           | 6.26          | 208.43          |
| <b>Total expenses</b>  | <b>59.26</b>  | <b>81.94</b>    | <b>55.04</b>  | <b>454.34</b>   |
| <b>Profit before exceptional items and tax</b>                                   | <b>40.97</b>  | <b>(81.21)</b>  | <b>294.96</b> | <b>631.39</b>   |
| Exceptional items  | -             | -               | -             | -               |
| <b>Profit before tax</b>   | <b>40.97</b>  | <b>(81.21)</b>  | <b>294.96</b> | <b>631.39</b>   |
| <b>Tax expenses</b>  |               |                 |               |                 |
| Current tax  | -             | 133.09          | -             | 183.96          |
| Deferred tax   | -             | (7.76)          | -             | (7.76)          |
| <b>Profit for the period</b>   | <b>40.97</b>  | <b>(206.54)</b> | <b>294.96</b> | <b>455.19</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 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>-</b>      | <b>-</b>        | <b>-</b>      | <b>-</b>        |
| <b>Total Comprehensive Income for the period</b>                                 | <b>40.97</b>  | <b>(206.54)</b> | <b>294.96</b> | <b>455.19</b>   |
| <b>Net Profit attributable to:</b>   |               |                 |               |                 |
| a) Owners of the company   | 40.97         | (206.54)        | 294.96        | 455.19          |
| 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   | 40.97         | (206.54)        | 294.96        | 455.19          |
| b) Non-controlling interest  | -             | -               | -             | -               |
| <b>Earnings per Equity share (Face value- Rs. 10) *</b>                          |               |                 |               |                 |
| a) Basic   | 0.25          | (1.34)          | 1.91          | 2.94            |
| b) Diluted   | 0.25          | (1.34)          | 1.91          | 2.94            |
| <b>Number of Shares</b>  |               |                 |               |                 |
| a) Basic   | 154.57        | 154.57          | 154.57        | 154.57          |
| b) Diluted   | 154.57        | 154.57          | 154.57        | 154.57          |

\*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 12, 2022
- 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  
Director  
DIN- 01608150



Date: August 12, 2022  
Place: Chennai

# M.K. DANDEKER & CO.

*Chartered Accountants*

Phone : +91- 44 - 43514233  
E-mail : admin@mkdandeker.com  
Web : www.mkdandeker.com

No.185 (Old No.100) 2nd Floor,  
Poonamallee High Road, Kilpauk,  
CHENNAI - 600 010.

## Report on Review of Interim Financial Information

The Board of Directors,  
**M/s. California Software Company Limited,**  
Chennai.

We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s. California Software Company Limited** ("the Company") for the quarter ended June 30, 2022. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors.

This consolidated financial result 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.

We conducted our review in accordance with 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. 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.

The Statement includes the results of the Subsidiary Entity – M/s. Aspire Communications Private Limited.

### Basis for Qualified Conclusion

- 1) 'Current Tax Asset (net)' balance amounting to Rs.380.02 Lakhs are subject to reconciliation. The effect of the non-reconciliation is not quantifiable.
- 2) 'Investment in Equity Instrument of Subsidiary' amounting to Rs.311.38 Lakhs is subject to Impairment testing. The effect of Impairment loss for the said Investment is not quantifiable.
- 3) Non-confirmation of Trade receivable balances amounting to Rs.1,546.37 Lakhs as on June 30, 2022. Also, Provision for Expected Credit Loss on Trade Receivables is not made as per Indian Accounting Standards – 109. The effect of both is not quantifiable.
- 4) We were unable to obtain sufficient appropriate audit evidence for the revenue from operations amounting to Rs.100 Lakhs accounted during the quarter ended June 30, 2022.

### Qualified Conclusion

Based on our review, except for the possible effects of the matters described in the Basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the 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.

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, 2022 and Cash flows (net) of Rs. Nil as on June 30, 2022, 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.

**For M.K. Dandeker & Co.,  
Chartered Accountants  
(ICAI Regn. No. 000679S)**

**POOSAI** Digitally signed by  
POOSAI DURAI S  
**DURAI S** Date: 2022.08.12  
13:20:30 +05'30'

**Date:** August 12, 2022  
**Place:** Chennai  
**UDIN:** 22223754AOWNVB1448

**S. Poosaidurai**  
**Partner**  
**Membership No. 223754**