



Realize Your Ideas

Date: 16th February 2016

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 013

Scrip Code: CALSOFT Series: EQ

Dear Sir,

Reg.:- Outcome of Board meeting held on 16th February 2016

We would like to inform you that following are the outcome of the board meeting:

1. Approval of Q-3 2015-16 unaudited financial results for the quarter ending 31st December 2015. Please find attached unaudited financial result along with Limited Review Report.
2. Authorization for sale of property situated at No.149, Velachery Tambaram Main Road, Pallikarnai, Chennai- 600 100 pursuant to consent given by shareholders by way of postal ballot the Board hereby authorises Mr. Frederik Ivor Bendle Managing Director and Mr. T R Ramasamy Director for executing the sale transaction.
3. Authorization to canara bank to handover the documents relating to property situated at No.149, Velachery Tambaram Main Road, Pallikaranai, Chennai-600 100 to HDFC Bank,ITC Centre, Anna Salai,Chennai-600 002 after closure of loan.
4. Authorisation has been given to Dr. P J George Director or Mr. Jitendra Kumar Pal, Company Secretary for filing of satisfaction of charges in pursuance of closure of Canara Bank Term loan

Thanking you.

Yours faithfully,
For California Software Company Ltd

Dr. P J George
Director
DIN - 00334799



M/S. TOMY & FRANCIS

CHARTERED ACCOUNTANTS

CHARTERED

CA K. J. TOMY & S. FRANCIS

CA FRANCIS M. ALAPATT & S. FRANCIS

Tel: 0482 2321212, 2321213

Plot 12, Pizhakkumbanur Road

Post Box, Thiruvananthapuram - 690 005

Ref No:

Date: 16/02/2016

Limited Review Report

Review Report to the Board of Directors
California Software Company Limited

We have reviewed the accompanying statement of unaudited financial results of California Software Company Limited ('the Company') for the period ended 31st December 2015. This 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 these financial statements 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 a review of interim financial information consists of making inquiries, primarily of persons 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 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.

As informed by the company, it has entirely stopped its principal activity of Software Development and sales and other IT related activities and company has entered into an agreement to sell significant part of its Fixed Assets being Company's share in the Land & Building in which its Corporate Office is situated, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Based on our review, with the exception of the matter described in the preceding paragraph, 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 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.

For Tomy & Francis
Chartered Accountants

Tomy K J
(Partner)

Firm Registration No:0109225
Membership No. 022768

Chennai, 16-02-2016



M/S. TOMY & FRANCIS

CHARTERED ACCOUNTANTS

PARTNERS:

CA K. J. TOMY B.Sc., F.C.A.

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#407, Kizhakkumpattukara Road

East Fort, Thessur - 695 005

Ref No:

Date: / /

Limited Review Report

Review Report to the Board of Directors
California Software Company Limited

We have reviewed the accompanying statement of unaudited financial results of California Software Company Limited (the Company) and its subsidiaries for the period ended 31st December 2015. This 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 these financial statements 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 a review of interim financial information consists of making inquiries, primarily of persons 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 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.

Without qualifying our conclusion, we draw attention to the following:

1. The consolidated financial statements consist of unaudited results of
 - a. California Software Company Ltd (Parent company incorporated in India)
 - b. CSWL Inc. 100% subsidiary, incorporated in USA and its subsidiaries.
 - c. Aspire Communications Private limited (Aspire) incorporated in India (Parent company holds 100% equity) and its subsidiary.

All these companies have discontinued their principal activities. Overseas subsidiary CSWL Inc has initiated liquidation proceedings. Parent company has entered into an agreement to sell significant part of its Fixed Assets being Company's share in the Land & Building in which its Corporate Office is situated. indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

2. None of the subsidiary companies have been either audited or individually reviewed by us. For the purpose of consolidation of financial statements for the current period, we have relied upon the financial statements of parent company which have been subjected to limited review by

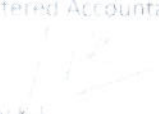
their auditors. For all the other subsidiaries, we have relied on the financial statements prepared and certified by the management.

3. For the purpose of consolidation, the operation of overseas subsidiary are considered non integral in nature and on the basis of AS- 9 prescribed by the Institute of Chartered Accountants of India, their assets and liabilities are translated at the period-end exchange rate. The resultant translation adjustment is reflected as a separate component of Shareholders funds as 'Currency Translation Reserve'. Revenues and expenses are converted into Indian Currency at the average rate prevailing during the half year.

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

Based on our review, 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 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.

For Tomy & Francis
Chartered Accountants


Tomy K J
(Partner)
Firm Registration No.0109225
Membership No: 022768

Chennai
16-02-2016

(All figures -Rs. in Crores except EPS and shareholding data)

Sl. No	Particulars	CONSOLIDATED BASIS						STANDALONE BASIS					
		FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED			FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED		
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1	(a) Sales/Services rendered	0.00	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00
	Total Income	0.00	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenditure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	a) (Increase) / Decrease in Work in Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchases	0.00	0.00	0.00	0.00	0.00	0.13	0.00	0.00	0.00	0.00	0.00	0.13
	c) Employee Cost	0.03	0.03	0.03	0.09	0.08	0.06	0.25	0.00	0.00	0.09	0.08	0.13
	d) Other Expenditure	0.27	1.53	2.14	3.07	3.87	6.06	0.00	0.00	0.00	2.97	3.70	5.56
	e) Amortisation of Deferred Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	f) Depreciation	0.62	0.62	0.64	1.87	1.86	2.54	0.62	0.62	0.64	1.87	1.86	2.54
	Total Expenditure	0.92	2.18	2.81	5.03	5.81	8.73	0.90	2.18	2.69	4.93	5.64	8.23
3	Profit from operations before other income, interest and Exceptional items (1-2)	-0.92	-2.18	-2.81	-5.03	-5.81	-8.73	-0.90	-2.18	-2.69	-4.93	-5.64	-8.23
4	Other Income	0.92	0.92	0.98	2.47	3.03	3.69	0.94	0.92	0.98	2.47	3.03	3.63
5	Profit before Interest and Exceptional items (3+4)	0.02	-1.26	-1.83	-2.56	-2.78	-5.04	0.04	-1.26	-1.71	-2.46	-2.61	-4.60
6	Interest & Finance Charges	1.67	1.96	2.31	5.92	6.71	9.01	1.67	1.96	2.31	5.92	6.71	9.01
7	Profit (Loss) after interest but before exceptional items (5-6)	-1.65	-3.22	-4.14	-8.48	-9.49	-14.05	-1.63	-3.22	-4.02	-8.38	-9.32	-13.61
8	Exceptional items	0.00	0.00	0.19	0.00	0.48	1.05	0.00	0.00	0.19	0.00	-1.99	-1.49
9	Profit (Loss) from ordinary activities before Taxation & Minority Interest Adjustments (7+8)	-1.65	-3.22	-4.33	-8.48	-9.97	-15.10	-1.63	-3.22	-4.21	-8.38	-7.33	-12.12
10	Minority Interest Adjustments for share of subsidiary Profit/(Losses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Profit before tax from ordinary activities	-1.65	-3.22	-4.33	-8.48	-9.97	-15.10	-1.63	-3.22	-4.21	-8.38	-7.33	-12.12
12	Tax expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	a) Current Tax (including Fringe Benefits Tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(+) Loss (-) from Ordinary activities after tax (11-12)	-1.65	-3.22	-4.33	-8.48	-9.97	-15.10	-1.63	-3.22	-4.21	-8.38	-7.33	-12.12
14	Extraordinary items and prior period adjustments/net of tax expense (Rs.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit/(+) Loss (-) for the period (13-14)	-1.65	-3.22	-4.33	-8.48	-9.97	-15.10	-1.63	-3.22	-4.21	-8.38	-7.33	-12.12
16	Paid-up Equity Share Capital	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36
17	(Face Value of the Share, Rs. 10)	-32.92	-32.92	-19.51	-32.92	-19.51	-32.92	-39.14	-39.14	-27.02	-39.14	-27.02	-39.14
18	Reserves excluding revaluation reserves												
	as per balance sheet of previous accounting year												
	Earning Per Share for the period before extraordinary items (Rs.)	-1.33	-2.61	-3.50	-6.86	-8.07	-12.21	-1.32	-2.61	-3.41	-6.78	-5.93	-9.80
	ii) Diluted	-1.33	-2.61	-3.50	-6.86	-8.07	-12.21	-1.32	-2.61	-3.41	-6.78	-5.93	-9.80
19	Earning Per Share for the period after extraordinary items (Rs.)	-1.33	-2.61	-3.50	-6.86	-8.07	-12.21	-1.32	-2.61	-3.41	-6.78	-5.93	-9.80
	i) Basic	-1.33	-2.61	-3.50	-6.86	-8.07	-12.21	-1.32	-2.61	-3.41	-6.78	-5.93	-9.80
	ii) Diluted	-1.33	-2.61	-3.50	-6.86	-8.07	-12.21	-1.32	-2.61	-3.41	-6.78	-5.93	-9.80

NA- Not applicable NR- Not Reported Amounts in brackets indicate negative figure





(All figures -Rs. in Crores except EPS and Shareholding data)

PART I -----CONSOLIDATED BASIS----->											
UNAUDITED						AUDITED					
PART II		For the three months ended		For the nine months ended		For the year		For the three months ended		For the year	
PARTICULARS OF SHAREHOLDING		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2015	31.03.2015
A Aggregate of Public Shareholding (as at period end)											
1	i) Number of Shares	36,21,095	36,21,095	36,21,095	36,21,095	36,21,095	36,21,095	36,21,095	36,21,095	36,21,095	36,21,095
	ii) Percentage of Shareholding	29.29	29.29	29.29	29.29	29.29	29.29	29.29	29.29	29.29	29.29
2	Promoters and Promoter Group Shareholding										
	(a) Pledged/Encumbered										
	-Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group sharecapital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered										
	-Number of shares	87,43,911	87,43,911	87,43,911	87,43,911	87,43,911	87,43,911	87,43,911	87,43,911	87,43,911	87,43,911
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group sharecapital of the Company)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the Company)	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%	70.71%



(All figures -Rs in Crores except EPS and shareholding data)

PART I

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Sl. No	Particulars	CONSOLIDATED BASIS						STANDALONE BASIS					
		UNAUDITED			AUDITED			UNAUDITED			AUDITED		
		FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED			FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED		
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
1	Segment Revenue :												
	a) Product Engineering Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Enterprise Solutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c) Strategic Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d) Infrastructure Management Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-Total	0.00	-	-	0.00	-	-	0.00	-	0.00	0.00	0.00	0.00
	Less: Inter segment revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Net sales/income from operations	0.00	-	-	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00
2	Segment Results :												
	Profit/(Loss) before tax and interest from each segment												
	a) Product Engineering Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	b) Enterprise Solutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c) Strategic Investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d) Infrastructure Management Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Sub-total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Less: (i) Interest & Finance Charges	1.67	1.96	2.31	5.92	6.71	9.01	1.67	1.96	2.31	5.92	6.71	9.01
	Add: (ii) Other unallocated income, net of un-allocable expenditure	0.02	-1.26	-2.02	-2.56	-3.26	-6.09	0.04	-1.26	-1.90	-2.46	-0.62	-3.11
	Total Profit/(Loss) Before Tax & minority Interest Adjustments	-1.65	-3.22	-4.33	-8.48	-9.97	-15.10	-1.63	-3.22	-4.21	-8.38	-7.33	-12.12
3	Capital Employed :												
	a) Product Engineering Services	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
	b) Enterprise Solutions	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
	c) Strategic Investments	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
	d) Infrastructure Management Services	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
	Total Capital Employed	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
	NA=not applicable NR=not reported	Amounts in brackets indicate negative figures											

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 16, 2016 and limited reviewed by Statutory Auditors
- Consolidated financial results of the quarter /nine months ended 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 period's figures have been re-grouped or re-arranged wherever necessary to conform to current period's classification

For and on Behalf of the Board
 California Software Company Limited

Chennai
 Frederick Ivor Bendle
 Managing Director

February 16, 2016

