



Realize Your Ideas

Date: 14th August 2012

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 14th August 2012

This is to advise that the Board at its meeting held on 14th August 2012, approved the following:

1. Q-1 2012-13 un-audited financial result for the first quarter ending 30th June 2012.
2. Resignation of Mr. Frederick Ivor Bendle as Managing Director & CEO as well as Director
3. Appointment of Mr. Bhavesh Rameshlal Chauhan as Managing Director & CEO.

Please find attached un-audited financial results for the first quarter ending 30th June 2012 along with Limited review report.

Thanking you,

Yours faithfully,
For California Software Co. Ltd

Jitendra Kumar Pal
Company Secretary



Sl. No	Particulars	CONSOLIDATED BASIS				STANDALONE BASIS			
		30.06.2012 un-audited	Quarter ended 31.03.2012 un-audited	30.06.2011 un-audited	Year ended 31.03.2012 Audited	30.06.2012 un-audited	Quarter ended 31.03.2012 un-audited	30.06.2011 un-audited	Year ended 31.03.2012 Audited
a	Segment Revenue :								
	a) Product Engineering Services	0.00	0.00	0.00		0.00		0.00	
	b) Enterprise Solutions	11.90	14.98	16.86	69.29	3.87	4.75	2.64	16.31
	c) Strategic Investments	0.00	0.77	1.09	4.83	0.00		0.00	
	d) Infrastructure Management Services	0.00	0.00	0.00		0.00		0.00	
	Total	11.90	15.75	17.95	74.18	3.87	4.75	2.64	16.31
-	Less : inter segment revenue	0.00	0.00	0.00		0.00		0.00	
	Net sales/income from operations	11.90	15.75	17.95	74.18	3.87		2.64	16.31
b	Segment Results :								
	Profit ()/(Loss) before tax and interest from each segment	0.00	0.00	0.00		0.00		0.00	
	a) Product Engineering Services	0.00	0.00	0.00	-23.32	0.00		0.00	
	b) Enterprise Solutions	-1.63	-13.91	-6.60	-10.07	0.59	-0.92	-4.51	-11.03
	c) Strategic Investments	0.00	-2.79	-1.93		0.00		0.00	
	d) Infrastructure Management Services	0.00	0.00	0.00		0.00		0.00	
	Total	-1.63	-16.70	-8.53	-33.39	0.59	-0.92	-4.51	-11.03
	Less : (i) Interest & Finance Charges	2.00	-4.08	3.11	9.26	2.12	2.29	2.24	8.92
	Add (ii) Other unallocated expenditure, net of un-allocable income	-4.23	3.18	1.69	5.72	-1.35	3.07	1.37	2.71
	Total Profit Before Tax after MI	-3.86	-13.43	-11.95	-36.92	-2.58	-0.15	-5.38	-17.19
c	Capital Employed :								
	a) Product Engineering Services	NR	NR	NR	NR	NR	NR	NR	NR
	b) Enterprise Solutions	NR	NR	NR	NR	NR	NR	NR	NR
	c) Strategic Investments	NR	NR	NR	NR	NR	NR	NR	NR
	d) Infrastructure Management Services	NR	NR	NR	NR	NR	NR	NR	NR
	Total Capital Employed	NR	NR	NR	NR	NR	NR	NR	NR

NA-not applicable NR-not reported Amounts in brackets indicate negative figures

Notes:

1. The above unaudited results were approved by the Board of Directors at their meeting held on 14th August, 2012 after review by Audit Committee and the standalone results have been subject to a limited review by Statutory Auditors.
2. Consolidated results of the quarter include unaudited results of the company and all its subsidiaries.
3. Since the segment wise capital employed figures are not practically possible to segregate, segment wise capital employed is not reported.
4. Previous year's figures have been re-grouped or re-arranged wherever necessary to conform to current year's classification.

For and on Behalf of the Board

Bhavesb Ramesh Chaudhan
Managing Director & CEO

Chennai
14th August, 2012





M/S. TOMY & FRANCIS

CHARTERED ACCOUNTANTS

PARTNERS:

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

CA. FRANCIS M. ALAPPATT B.Sc., F.C.A

Tel : 2424348, 2428639

UDAYA BUILDINGS

COLLEGE ROAD

THRISSUR - 680 001.

Ref. No:

Date:

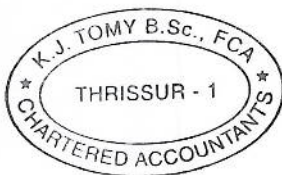
LIMITED REVIEW REPORT

The Board of Directors,
California Software Co. Ltd,
Robert V Chandran Tower
Seventh Floor,
149, Velachery Tambaram Main Road,
Pallikaranai,
Chennai-600 100

We have reviewed the accompanying statement of unaudited financial results of California Software Co. Ltd Chennai for the period from April 01, 2012 to June 30, 2012 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. 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) 2400, 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.

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 standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For M/s. TOMY & FRANCIS
Chartered Accountants

Partner
CA K.J. TOMY, Bsc, FCA
Chartered Accountant
Membership No : 22768
FRN 010922 S

For TOMY & FRANCIS
Chartered Accountants

CA K J Tomy
Partner

Membership No: 022768
FRN: 010922S

Chennai
Date: 14th August, 2012



M/S. TOMY & FRANCIS

CHARTERED ACCOUNTANTS

PARTNERS:

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

CA. FRANCIS M. ALAPPATT B.Sc., F.C.A

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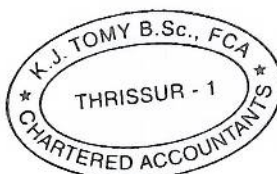
LIMITED REVIEW REPORT

The Board of Directors,
California Software Co. Ltd,
Robert V Chandran Tower
Seventh Floor,
149, Velachery Tambaram Main Road,
Pallikaranai,
Chennai-600 100

We have reviewed the accompanying statement of unaudited consolidated financial results of California Software Co. Ltd, Chennai for the period from 1st April, 2012 to 30th June, 2012 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. Our responsibility is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *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:



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) Inatech Infosolutions Private Limited, Bangalore, India a 100% subsidiary and its subsidiaries
d) Aspire Communications Private limited (Aspire) incorporated in India (Parent company holds 100% equity) and its subsidiary.

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 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 standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

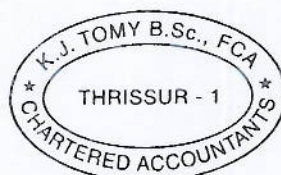
Chennai
Date: 14th August 2012

For TOMY & FRANCIS
Chartered Accountants



CA K J Tomy
Partner

Membership No: 022768
FRN: 010922S



For M/s. TOMY & FRANCIS
Chartered Accountants

Partner
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