



Realize Your Ideas

Date: 13th Feb 2012

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

Reg.: - Outcome of the Board meeting held on 13th Feb 2012

Scrip Code: CALSOFT Series: EQ

Dear Sir,

1. This is to advise that the Board at its meeting held on 13th February 2012, approved the Un-audited financial result for the quarter and nine months ending 31st December 2011 (standalone and Consolidated).

Please find enclosed/ attached results for quarter nine months ending 31st December 2011 (standalone and Consolidated) along with limited review report from statutory auditor.

2. Mr. Sreedhar Santhosh has been resigned as Managing Director and CEO from the Board.

3. Mr. Frederick Ivor Bendle has been appointed as Managing Director and CEO of the Board.

Thanking you,

Yours faithfully,
For California Software Co. Ltd


Jitendra Kumar Pal
Company Secretary



CALIFORNIA SOFTWARE COMPANY LTD
Registered Office: Robert V. Chanderam Towers, Seventh Floor, # 16a, Velachery Tambaram Main Road, Pallaram, Chennai-600 160
Unaudited Financial Results for the Quarter and Nine months ended 31st December 2011

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

Sl. No	Particulars	UNAUDITED				AUDITED FOR THE YEAR ENDED 31.03.2011			
		FOR THE THREE MONTHS ENDED							
		31.12.2011	30.09.2011	31.12.2010	31.12.2011				
1	(a) Sales/Services rendered	20.04	20.44	49.03	58.43	136.25	177.34	5.23	3.69
2	(b) Other operating income	20.04	20.44	49.03	58.43	136.25	177.34	5.23	3.69
3	Expenses								
4	a) Increase/ Decrease in Work in Progress	1.18	1.09	6.92	3.15	13.20	37.68	2.00	2.78
5	b) Purchases	16.01	15.93	35.86	46.85	106.10	121.54	2.00	2.11
6	c) Other Expense	5.03	4.67	18.94	17.19	36.81	39.92	0.93	2.55
7	d) Amortisation of Deferred Expenses	0.74	0.63	1.97	5.82	6.05	3.48	0.00	0.00
8	(e) Depreciation	0.67	0.69	1.97	2.11	6.05	4.81	1.07	1.08
9	Total Expense	23.63	23.01	63.59	75.12	164.16	207.43	6.00	8.52
10	Profit from operations before other income, interest and Exceptional items (1-2)	-3.59	-2.57	-14.56	-16.69	-25.91	-30.09	-0.77	-4.83
11	Other Income	-0.32	1.17	0.34	2.54	3.43	3.65	-1.79	0.12
12	Profit before Interest and Exceptional items (3-4)	-3.91	-1.40	-14.22	-14.15	-22.48	-26.44	-2.56	-4.71
13	Interest & Finance Charges	3.25	2.98	2.31	9.34	7.14	10.60	2.26	2.13
14	Profit (Loss) after interest but before exceptional items (5-6)	-7.16	-4.38	-16.53	-23.49	-29.62	-37.04	-4.82	-6.84
15	Exceptional Items								
16	Profit (Loss) from ordinary activities before Taxation & Minority Interest Adjustments (7+8)	-7.16	-4.38	-16.53	-23.49	-29.62	-37.04	-4.82	-6.84
17	Minority Interest adjustments for share of subsidiary Profit/(Losses)	0.10	-3.27	-0.54	2.42	-0.05	-1.75	-0.82	0.00
18	Profit before tax from ordinary activities	-7.26	-7.65	-15.99	-25.91	-29.57	-37.04	-4.82	-6.84
19	Tax expense	0.24	1.43	4.96	12.93	-7.97	-10.25		
20	a) Current Tax (including Fringe Benefits Tax)								
21	b) Deferred Tax								
22	Net Profit/(Loss) from Ordinary activities after Tax (11-12)	-7.50	-9.08	-11.01	-38.84	-21.60	-20.86	-4.82	-6.84
23	Extraordinary items and prior period adjustments (net of tax expense Rs.)	-1.68	-3.13	-11.01	24.86	-21.60	0.03	-2.60	-3.43
24	Net Profit/(Loss) for the period (13-14)	-9.18	-12.21	-11.01	-13.98	-21.60	-19.14	-7.42	-10.27
25	Paid up Equity Share Capital	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36
26	Reserves excluding revealed on reserves	NR	NR	NR	NR	NR	75.26	NR	NR
27	as per balance sheet of previous accounting year								
28	Earning Per Share for the period before extraordinary items (Rs.)	-6.07	-7.35	-8.90	-31.42	-17.47	-15.48	-3.90	-5.53
29	(i) Basic	NA	NA	NA	NA	NA	-15.48	NA	NA
30	(ii) Diluted	NA	NA	NA	NA	NA	-15.48	NA	NA
31	Earning Per Share for the period after extraordinary items (Rs.)	-7.43	-9.88	-8.90	-11.31	-17.47	-15.48	-6.00	-5.53
32	(i) Basic	NA	NA	NA	NA	NA	-15.48	NA	NA
33	(ii) Diluted	NA	NA	NA	NA	NA	-15.48	NA	NA
34	Aggregate of Public Shareholding (as at period end)	3,871,095	3,871,095	3,871,095	3,871,095	3,871,095	3,871,095	3,871,095	3,871,095
35	(i) Number of Shares	31.31	31.31	31.31	31.31	31.31	31.31	31.31	31.31
36	(ii) Percentage of Shareholding	100%	100%	100%	100%	100%	100%	100%	100%
37	Promoters and Promoter Group Shareholding:								
38	(a) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
39	(b) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
40	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
41	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
42	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
43	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
44	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
45	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
46	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
47	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
48	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
49	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
50	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
51	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
52	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
53	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
54	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
55	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
56	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
57	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
58	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
59	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
60	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
61	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
62	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
63	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
64	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
65	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
66	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
67	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
68	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
69	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
70	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
71	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
72	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
73	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
74	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
75	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
76	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
77	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
78	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
79	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
80	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
81	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
82	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
83	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
84	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
85	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
86	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
87	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
88	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
89	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
90	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
91	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
92	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
93	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
94	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
95	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
96	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
97	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
98	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
99	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
100	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
101	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
102	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
103	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
104	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
105	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
106	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
107	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
108	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
109	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
110	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
111	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
112	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
113	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
114	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
115	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
116	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
117	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
118	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
119	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
120	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
121	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
122	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
123	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
124	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
125	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
126	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
127	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
128	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
129	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
130	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
131	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
132	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
133	(i) Percentage of Shareholding	NR	NR	NR	NR	NR	NR	NR	NR
134	(ii) Pledge/encumbered	NR	NR	NR	NR	NR	NR	NR	NR
135	(c) Number of Shares	NR	NR	NR	NR	NR	NR	NR	NR
136									

SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED:

CONSOLIDATED BASIS

UNAUDITED

STANDALONE BASIS

UNAUDITED

AUDITED

Sl. No	Particulars	FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED			FOR THE YEAR ENDED			FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED			FOR THE YEAR ENDED	
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011	31.12.2011	30.09.2011	31.12.2010	31.12.2011	30.09.2011	31.12.2010	31.12.2011	30.09.2011	31.12.2010	31.03.2011	31.03.2011
1	Segment Revenue :																	
	a) Product Engineering Services	0.00	0.00	24.21	0.00	73.79	113.76	0.00	0.00	14.16	0.00	0.00	41.36	56.01				
	b) Enterprise Solutions	18.53	19.12	19.67	54.31	63.66	63.13	5.23	3.69	4.00	11.56	12.34	13.65					
	c) Strategic Investments	1.71	1.32	3.85	4.12	10.43	2.03	0.00	0.00	0.81	0.00	2.40	2.72					
	d) Infrastructure Management Services	0.00	0.00	1.36	0.00	4.01	5.04	5.23	3.69	18.97	11.56	56.10	72.38					
	Sub-total	20.04	20.44	49.29	58.43	141.88	183.96	6.62	6.62	177.34								
	Less: Inter segment revenue		0.00	0.26		3.63	6.62											
	Net sales/income from operations	20.04	20.44	49.03	58.43	138.25	177.34											
2	Segment Results :																	
	Profit (Loss) before tax and interest from each segment																	
	a) Product Engineering Services	0.00	0.00	1.37	0.00	3.46	7.69	0.00	0.00	1.95	0.00	6.04	8.47					
	b) Enterprise Solutions	-1.16	0.35	-1.17	-5.41	-13.99	-19.43	-0.77	-4.63	(1.76)	-16.11	-2.60	-5.74					
	c) Strategic Investments	-2.43	-2.92	-14.72	-7.28	-14.71	-17.36	0.00	0.00	0.51	0.00	1.32	1.27					
	d) Infrastructure Management Services	0.00	0.00	-0.04	0.00	-0.69	-0.79	-0.00	-0.00	-0.7	-10.11	4.76	4					
	Sub-total	-3.59	-2.57	-14.56	-16.69	-25.91	-30.09	-0.77	-4.63	-0.7	-10.11	4.76	4					
	Less: (1) Interest & Finance Charges	3.25	2.98	2.31	9.34	7.14	10.59	2.26	2.13	2.03	6.63	5.98	8.16					
	Add: (ii) Other unallocated income, net of un-allocable expenditures	-0.32	1.17	0.34	2.54	3.43	3.64	-1.73	0.12	(2.04)	-0.30	-5.10	-9.49					
	Total Profit/(Loss) Before Tax & minority Interest Adjustments	-7.16	-4.38	-16.53	-23.49	-29.62	-37.04	-4.82	-6.04	-3.37	-17.04	-6.32	-13.65					
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					

NR=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 13, 2012 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.
- During the quarter, the Company did not receive any complaint from the investors, and the opening balance of investor complaints was nil.
- 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

S. Senthil
Managing Director

S. Senthil
Managing Director





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, 2011 to 31st December, 2011 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.

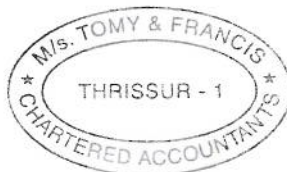
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 TOMY & FRANCIS
Chartered Accountants

CA K J Tomy
Partner

Membership No: 022768
FRN: 010922S



Chennai
Date: 13th February 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:.....

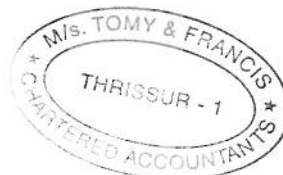
LIMITED REVIEW REPORT

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 consolidated financial results of California Software Co. Ltd, Chennai for the period from 1st April, 2011 to 31st December, 2011 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.

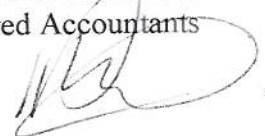
We draw our attention to the following:



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 subsidiariesand
 - d) Aspire Communications Private limited (Aspire) incorporated in India, a 100% subsidiary 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.

For TOMY & FRANCIS
Chartered Accountants



CA K J Tomy
Partner
Membership No: 022768
FRN: 010922S

Chennai
Date: 13th February 2012

