



Realize Your Ideas

Date: 14th July 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 July 2012

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

1. Audited financial result for the year ending 31st March 2012.
2. The Board of Directors has not recommended any dividend in view of loss incurred.
3. Approved convening of the 20th Annual General Meeting and fixing of book closure date for the purpose of Annual General Meeting. The AGM will be held on Thursday, 27th September 2012. Book closure will be from 25th September 2012 to 27th September 2012 (both days inclusive).
4. Resignation of Mr. Thomas Kevin Reilly as Chairman and Director
5. Appointment of Mr. Bhavesh Rameshlal Chauhan as an additional director and Chairman.

Please find attached financial results for the year ending 31st March 2012 along with asset and liabilities statement.

Thanking you,

Yours faithfully,
For California Software Co. Ltd


Jitendra Kumar Pal
Company Secretary





CALIFORNIA SOFTWARE COMPANY LTD

Registered Office: Robert V Chandran Tower, Seventh Floor, # 149, Velachery Tambaram Main Road, Palikarai, Chennai-600 100
Audited Financial Results for the year ended 31 March 2012

(All figures Rs. In Crores except EPS & Share holding data)

CONSOLIDATED BASIS									
				Three Months Ended			Year Ended		
		Full Year ended 31 March 2012 Audited	Previous Year ended 31 March 2011 Audited	31-03-2012	31-12-2011	31-03-2011	31st March 2012 Audited	31st March 2011 Audited	
Sl. No	Particulars								
Part I									
1	(a) Net Sales/Income from Operations	74.18	177.34	4.75	5.23	16.28	16.31	72.38	
	(b) Other Operating Income								
	(c) Total Income	74.18	177.34	4.75	5.23	16.28	16.31	72.38	
2	Expenditure								
	a) Cost of Material consumed								
	(b) (Increase)/Decrease in Work in Progress	35.43	121.54	1.61	2.00	12.21	7.76	52.39	
	(c) Employee Cost	66.90	77.60	3.11	2.93	8.84	17.67	22.99	
	(d) Other Expenditure	2.37	3.48	-					
	e) Deferred Expenses written off	2.86	4.81	0.95	1.07	1.27	4.23	5.44	
	(f) Depreciation	107.56	207.43	5.68	6.00	22.32	27.35	80.82	
	Total Expenditure	-33.39	(30.09)	-0.92	(0.77)	(6.04)	-11.03	(8.44)	
3	Profit from operations before Other income, interest and Exceptional items (1-2)	5.72	3.65	3.07	(1.79)	0.89	5.08	2.95	
4	Other Income	-27.67	(26.44)	2.14	(2.56)	(5.15)	-8.27	(5.49)	
5	Profit before interest and Exceptional items (3+4)	9.26	10.60	2.29	2.26	2.18	8.92	8.16	
6	Interest & finance charges	-36.92	(37.04)	(0.15)	(4.82)	(7.33)	-17.19	(13.65)	
7	Profit/(Loss) after interest but before Exceptional items	40.19		46.34	2.60	-	46.34	-	
8	Exceptional items	-77.11	(37.04)	(46.48)	(7.42)	(7.33)	-63.52	(13.65)	
9	Profit/(Loss) before Ordinary activities before tax (7+8)								
10	Provision for Taxation								
a)	Current Tax	0.36	(10.25)	-		-	0.00		
b)	Deferred Tax	-2.39	(5.93)	1.69		(5.85)	1.69	-5.85	
		-75.08	(20.86)	(46.18)	(7.42)	(1.48)	-65.22	(7.80)	
11	Net Profit (+)/Loss (-) from Ordinary activities after tax (9-10)								
			0.03	-	-	-			
12	(a) Extraordinary items & prior period adjustments	2.47	(1.75)		-	-	0.00		
	(b) Minority interest adl. for share of subsidiary profits/ (Losses)	-77.55	(19.14)	(48.18)	(7.42)	(1.48)	-65.22	(7.80)	
13	Net Profit (+)/Loss (-) for the period (11-12)	12.36	12.36	12.36	12.36	12.36	12.36	12.36	
14	Paid-up Equity Share Capital								
	(Face Value of the Share : Rs. 10)				NR				
15	Reserves excluding revaluation reserves	2.70	75.26			NR	15.59	80.81	



STATEMENT OF ASSETS AND LIABILITIES

(Rs in Crores)

	Particulars	Standalone		Consolidated	
		as at the end of 31.03.2012 (Audited)	as at the end of 31.03.2011 (Audited)	as at the end of 31.03.2012 (Audited)	as at the end of 31.03.2011 (Audited)
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUND				
	(a) Capital	12.37	12.37	12.37	12.37
	(b) Reserves and Surplus	15.59	80.81	2.70	75.26
	(c) Money received against share warrant				
	Sub-total- shareholders fund	27.96	93.17	15.07	87.63
2	share application money pending allotment				
3	Minority Interest				
4	Non-current Liabilities				
	(a) Long term borrowings	49.60	54.00	52.64	56.66
	(b) Deferred tax liabilities (net)	0.00	0.00	0.01	7.20
	(c) other long term liabilities	0.00	0.00	0.00	0.00
	(d) Long term provisions	0.00	0.00	0.00	0.00
	Sub-total- Non current Liabilities	49.60	54.00	52.65	63.86
5	Current Liabilities				
	(a) Short term borrowings	9.01	9.83	9.01	32.66
	(b) Trade payable	36.45	27.01	7.27	13.67
	(c) other current liabilities	20.88	18.42	40.60	50.59
	(d) short term provisions	0.15	0.16	1.27	0.66
	Sub-total- Current Liabilities	66.50	55.42	58.15	97.57
	TOTAL- EQUITY AND LIABILITIES	144.06	202.59	125.87	249.06
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	55.32	69.58	59.30	90.61
	(b) Goodwill on consolidation	0.00	5.41	0.00	46.98
	(c) Non-current Investments	52.94	89.99	6.74	4.14
	(d) Deferred tax assets (net)	0.00	1.69	0.00	6.69
	(e) Long term loans and advances	8.70	6.88	12.91	17.84
	(f) other non current- assets	0.00	0.00	0.00	2.26
	Sub-total- Non current assets	116.96	173.56	78.95	168.52
2	Current assets				
	(a) Current investments	0.00	5.49	0.00	0.00
	(b) Inventories	0.00	0.00	0.00	0.00
	(c) Trade receivables	9.20	16.77	21.34	35.65
	(d) cash and cash equivalents	16.06	4.47	20.08	20.86
	(e) Short term loans and advances	0.36	0.93	3.39	3.98
	(f) other current assets	1.48	1.37	2.11	20.05
	Sub-total- Current assets	27.10	29.04	46.92	80.54
	TOTAL - ASSETS	144.06	202.59	125.87	249.06

For California Software Company Limited



Frederick Ivor Bendle
Managing Director and CEO

