



Realize Your Ideas

Date: 23rd September 2014

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 the Board meeting held on 23rd September 2014

This is to advise that the Board at its meeting held on 23rd September 2014, approved the following:

1. Audited financial result for the year ending 31st March 2014 (standalone and Consolidated)
2. The Board of Directors has not recommended any dividend in view of loss incurred.
3. Appointment of Frederick Ivor Bendle as director
4. Appointment of Surya Ramachandran as director
5. Appointment of T R Ramasamy as director
6. Re-appointment of Bhavesh Rameshlal Chauhan as Managing Director
7. Resignation of K Chandra Pratap as Director
8. Re-constitution of Audit Committee and Nomination and Remuneration Committee

Please find attached financial results for the year ending 31st March 2014 along with asset and liabilities statement.

Thanking you.

Yours faithfully,
For California Software Company Ltd


Jitendra Kumar Pal
Company Secretary





CALFORNIA SOFTWARE COMPANY LTD

Registered Office: Robert V Chandran Tower, Seventh Floor, #149, Velachery Tambaram Main Road, Palikaranal, Chennai-600 100
Audited Financial Results for the year ended 31 March 2014

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

Sl No	Particulars	CONSOLIDATED BASIS			STANDALONE BASIS		
		Year ended 31 March 2014 Audited	Previous Year ended 31 March 2013 Audited	31-03-2014	31-12-2013	31-03-2013	Year Ended 31st March 2013 Audited
1	Part I						
	(a) Net Sales/Income from Operations	4.63	43.36	0.80	0.86	2.34	15.29
	(b) Other Operating Income				-		
2	(c) Total Income	4.63	43.36	0.80	0.86	2.34	15.29
	Expenditure						
	a) Cost of Material consumed						
	b) (Increase)/Decrease in Work in Progress						
	c) Employee Cost	3.14	26.45	0.74	0.71	1.38	7.24
	d) Other Expenditure	12.64	27.49	3.36	1.84	7.22	13.31
	e) Deferred Expenses written off	0.00	0.00	-	-	0.00	0.00
	(f) Depreciation	2.44	2.27	(3.85)	0.68	0.34	1.41
	Total Expenditure	18.22	56.21	0.25	3.23	8.94	21.96
3	Profit from operations before Other Income, interest and Exceptional items (1-2)	(13.59)	(12.85)	0.55	(2.37)	(6.60)	(6.67)
4	Other Income	2.58	8.37	4.90	0.88	6.04	7.49
5	Profit before Interest and Exceptional Items (3+4)	(11.01)	(4.48)	5.45	(1.49)	(0.56)	0.82
6	Interest & finance charges	9.62	8.45	2.08	2.06	1.68	8.43
7	Profit/(Loss) after interest but before Exceptional items	(20.63)	(12.93)	3.37	(3.55)	(2.24)	(7.61)
8	Exceptional items	(6.20)	(10.24)	(0.55)	-	16.45	16.45
9	Profit/(Loss) before Ordinary activities before tax (7+8)	(14.43)	(2.69)	3.92	(3.55)	(18.69)	(24.06)
10	Provision for Taxation						
a)	Current Tax	0.05	0.00	-	-	-	0.00
b)	Deferred Tax	0.00	0.06	-	-	-	0.00
11	Net Profit (+)/Loss (-) from Ordinary activities after tax (9-10)	(14.48)	(2.75)	3.92	(3.55)	(18.69)	(24.06)
12	(a) Extraordinary items & prior period adjustments	0.00	0.00	-	-	0.00	0.00
	(b) Minority Interest adj. for share of subsidiary profits/ (Losses)	0.00	0.00	-	-	-	0.00
13	Net Profit (+)/Loss (-) for the period (11-12)	(14.48)	(2.75)	3.92	(3.55)	(18.69)	(24.06)
14	Paid-up Equity Share Capital	12.36	12.36	12.36	12.36	12.36	12.36
	(Face Value of the Share : Rs. 10)						
15	Reserves excluding revaluation reserves	(19.51)	(2.88)	27.02	(8.47)	(8.47)	(8.47)
16	Earning Per Share for the period (Rs.)			0.32	(2.87)	(15.12)	(19.46)
	(Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year (not to be annualised))	(11.71)	(2.23)				



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

		CONSOLIDATED BASIS				STANDALONE BASIS			
Sl. No	Particulars	Year ended 31 March 2014 Audited	Previous Year ended 31 March 2013 Audited	31-03-2014	31-12-2013	31-03-2013	31st March 2014 Audited	31st March 2013 Audited	
	ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(11.71)	(2.23)	0.32	(2.87)	(15.12)	(15.01)	(19.46)	
Part II									
A	Particulars of Shareholding								
1	Public Shareholding :								
	Number of Shares	3,621,095	3,621,095	3,621,095	3,621,095	3,621,095	3,621,095	3,621,095	
	Percentage of Shareholding	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	
	-Percentage of shares (as a % of the total shareholding of promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	-Percentage of shares (as a % of the total shareholding of the Company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	(b) Non-encumbered								
	-Number of shares	8,743,911	8,743,911	8,743,911	8,743,911	8,743,911	8,743,911	8,743,911	
	-Percentage of shares (as a % of the total shareholding of promoter group)	100%	100%	100%	100%	100%	100%	100%	
	-Percentage of shares (as a % of the total shareholding of the Company)	70.71	70.71	70.71	70.71	70.71	70.71	70.71	
B	Investor Complaints								
1	Pending at the beginning of the quarter	Nil	Quarter ended 31.03.2014						
2	Received during the quarter	Nil							
3	Disposed of during the quarter	Nil							
4	Remaining unresolved at the end of the quarter	Nil							
Segment wise Results and Capital Employed:									
		CONSOLIDATED		STANDALONE BASIS					
Sl. No	Particulars	Year ended 31 March 2014 Audited	Previous Year ended 31 March 2013 Audited	Three months ended 31-03-2014	Three months ended 31-12-2013	Three months ended 31-03-2013	Year ended 31st March 2014	Year ended 31st March 2013	
1	Segment Revenue :								
a)	Product Engineering Services								
b)	Enterprise Solutions	4.63	43.36	0.80	0.86	2.34	4.63	15.29	
c)	Strategic Investments								
d)	Infrastructure Management Services								
	sub-Total	4.63	43.36	0.80	0.86	2.34	4.63	15.29	



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Audited Financial Results for the year ended 31 March 2014

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

Sl. No	Particulars	CONSOLIDATED BASIS			STANDALONE BASIS		
		Year ended 31 March 2014 Audited	Previous Year ended 31 March 2013 Audited	31-03-2014	31-12-2013	31-03-2013	31st March 2013 Audited
	Less: Inter-segment revenue	0.00					
2	Net Sales/Income from operations	4.63	43.36	0.80	0.86	2.34	4.63
	Segment Results						
	(Profit + Loss) before tax and interest from each segment						
a)	Product Engineering Services	(13.59)	(12.85)	0.55	(2.37)	(6.60)	(6.67)
b)	Enterprise Solutions						
c)	Strategic Investments						
d)	Infrastructure Management Services						
	Sub-Total	(13.59)	(12.85)	0.55	(2.37)	(6.60)	(6.67)
	Less: (i) Interest & Finance Charges	9.62	8.45	2.08	2.06	1.68	8.43
	Add: (i) Other un-allocable income, Net of un-allocable expenditure	8.78	8.37	5.45	0.88	6.04	7.49
	Total profit / (loss) before tax & Minority interest adjustments	(14.43)	(12.93)	3.92	(3.55)	(2.24)	(7.61)
3	Capital employed:						
a)	Product Engineering Services	NR	NR	NR	NR	NR	NR
b)	Enterprise Solutions	NR	NR	NR	NR	NR	NR
c)	Strategic Investments	NR	NR	NR	NR	NR	NR
d)	Infrastructure Management Services	NR	NR	NR	NR	NR	NR
	Total Capital Employed	NR	NR	NR	NR	NR	NR

NR: Not reported NA: Not applicable A: amounts in brackets indicate negative figures

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd September 2014.
- Consolidated annual results include results of the company and all its subsidiaries.
- Since the segmentwise capital employed figures are not practically possible to segregate, segment wise capital employed is not reported.
- The Board has not recommended any dividend in view of loss incurred.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the financial year.
- Figures for the previous periods are re-classified/re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.
- The company has divested its stake from the wholly owned subsidiary Inatech Infosolutions Private Limited and consolidated financials does not include results of Inatech Infosolutions P Ltd.

For and on Behalf of the Board

For California Software Company Ltd





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

Sl. No	Particulars	CONSOLIDATED BASIS		STANDALONE BASIS				
		Year ended 31 March 2014 Audited	Previous Year ended 31 March 2013 Audited	Three Months Ended		Year Ended		
				31-03-2014	31-12-2013	31-03-2013	31st March 2014 Audited	31st March 2013 Audited



Bhavesh Rameshlal Chauhan
Managing Director & CEO

Place: Chennai
Date: 23rd Sep 2014



STATEMENT OF ASSETS AND LIABILITIES

(Rs in Crores)

	Particulars	Standalone		Consolidated	
		As at the end of 31.03.2014 (Audited)	As at the end of 31.03.2013 (Audited)	As at the end of 31.03.2014 (Audited)	As at the end of 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUND				
	(a) Capital	12.36	12.36	12.36	12.36
	(b) Reserves and Surplus	-27.02	-8.47	-19.51	-2.88
	(c) Money received against share warrant	0	0	0	0
	Sub-total- shareholders fund	-14.66	3.89	-7.15	9.48
2	share application money pending allotment	0	0	0	0
3	Minority Interest	0	0	0	0
4	Non-current Liabilities				
	(a) Long term borrowings	36.03	43.27	36.08	43.27
	(b) Deferred tax liabilities (net)	0	0	0	0.06
	(c) other long term liabilities	0	0	0	0
	(d) Long term provisions	0	0	0	0
	Sub-total- Non current Liabilities	36.08	43.27	36.08	43.33
5	Current Liabilities				
	(a) Short term borrowings	11.03	12.45	11.03	12.95
	(b) Trade payable	39.18	47.15	0.29	54.05
	(c) other current liabilities	17.29	14.1	14.83	24.18
	(d) short term provisions	0	0	0.45	4.24
	Sub-total- Current Liabilities	67.5	73.7	26.6	95.42
	TOTAL- EQUITY AND LIABILITIES	88.92	120.86	55.53	148.23
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	45.03	51.79	45.03	53.56
	(b) Goodwill on consolidation	0	0	0	0
	(c) Non-current Investments	33.84	35.54	0.01	2.73
	(d) Deferred tax assets (net)	0	0	0	0
	(e) Long term loans and advances	5.61	4.91	5.61	7.44
	(f) other non current- assets	0	0	0	0
	Sub-total- Non current assets	84.48	92.24	50.65	63.73
2	Current assets				
	(a) Current investments	0	0	0	0
	(b) Inventories	0	0	0	0
	(c) Trade receivables	0.2	15.98	0.37	66.55
	(d) cash and cash equivalents	1.36	8.47	1.5	10.9
	(e) Short term loans and advances	0.12	0.69	0.25	3.57
	(f) other current assets	2.76	3.48	2.76	3.48
	Sub-total- Current assets	4.44	28.62	4.88	84.5
	TOTAL - ASSETS	88.92	120.86	55.53	148.23

For California Software Company Limited

Bhaves Ramesh Chohan
Managing Director and CEO

