



Realize Your Ideas

California Software Company Limited

CIN – L72300TN1992PLC022135

Registered Office: Temple Steps, Block 1, Third Floor, No.184-187, Anna Salai, Little Mount, Chennai 600015, India

Phone +91 44 4854 0460

Email: investor@calsoftgroup.com www.calsoftgroup.com

Date: 28th May 2018

National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex, Bandra East, Mumbai – 400 051.	BSE Ltd P J Tower, Dalal Street, Mumbai – 400 001
Scrip Code: CALSOFT Series: EQ	Security ID- CALSOFT Security Code- 532386

Sub.- Outcome of Board Meeting held on 28th May 2018 for the audited financial results and other agenda items

Dear Sir,

We wish to inform you that the Board of Directors of the Company at its meeting held on 28th May, 2018 considered and approved the following :-

- Disclosure of Audited Financial Results of the FY 2017-18:**
 Audited Financial results as set out in compliance with Indian Accounting Standards (IND AS) for the quarter and financial year ended 31st March, 2018 together with Auditors' Report of the Auditors thereon along with declaration of Un-modified opinion as submitted by M/s. N. Balasubramanian Associates, Chartered Accountants, being the Statutory Auditors of the Company to be filed with stock exchanges.
 The Board took note that the company become,
 - Positive Net-Worth and
 - Revenue and Profit has been generated for the year ending 31st March 2018
 - Positive Earning per Share
- Increase of the Authorised Share Capital:**
 Approved the increase in the authorized share capital of the Company from existing Rs. 25,00,00,000/- to proposed Rs.40,00,00,000/- and consequent amendment in Clause V of the Memorandum of Association of the Company, subject to the approval of the Members of the Company.
- Alteration of Articles of Association:**
 Approved the alteration in Articles of Association of the Company and Memorandum of Association for increase in the authorized share capital of the Company and also the conversion of Loan into Equity shares or other suitable Securities or Instruments, subject to the approval of the Members of the Company.
- Acquisition of Solution Middle East Company:**
 Board approved the acquisition of a majority stake in UAE based Solutions MiddleEast DMCC (SME, www.solutions-me.com), established in 1996 and providing Virtualization, Mobility, Networking



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for Datacenter, Networking for Apps and Mobile Security in the Middle East and Asia region including GCC countries like UAE, Qatar, Oman, Saudi Arabia, Africa and India. SME has consolidated revenue of 25 million USD as on 31 Dec 2017.

The Board approved the exchange of 40,00,000 (Forty Lakhs only) preferential shares to EssGee Technologies FZCO, shareholder of Solutions MiddleEast DMCC (Share Swap Transaction) and 3 Million USD Investment to Solutions MiddleEast DMCC for the exchange of 60 % fully diluted equity shares of Solutions MiddleEast DMCC. This Share Swap Transaction and Investment of 3 Million USD is subject to the approval of General Shareholders Meeting (AGM) and consent of the relevant competent authorities.

- **Issuance of Equity Shares on Preferential Allotment Basis:**

The Board approved 40,00,000 (Forty Lakhs only) Preferential Shares to EssGee Technologies FZCO, shareholder of Solutions MiddleEast DMCC by Share Swap Transaction for the exchange of 60 % fully diluted equity shares of Solutions MiddleEast DMCC, is subject to the approval of General Shareholders Meeting (AGM) and consent of the relevant competent authorities.

- **Budget and new projects proposals:**

Approved the establishment/expansion of businesses in the area of BUSINESS ANALYTICS, ARTIFICIAL INTELLIGENCE, DIGITAL MARKETING for the budget of 10 Million USD Investment. The Board will make proposal for the fresh investment of 10 M USD from New Shareholders, Qualified Institutional Buyers (QIBs) and Foreign Institutional Investor (FIIs) subject to the approval at AGM.

- Approved the resignation of Mr. Jitendra Kumar Pal, Company Secretary.
- Approved and finalize the Notice of Annual General Meeting under Section 110 of the Companies Act, 2013.

Further, the Board meeting commenced on 5.00 pm and concluded on 7.00 pm.

Kindly find the same in order and acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

For: CALIFORNIA SOFTWARE COMPANY LIMITED



Dr. M. Vasudevan
Managing Director



Realize Your Ideas

Date: 28th May 2018

National Stock Exchange of India Limited Exchange Plaza, Bandra- Kurla Complex, Bandra East, Mumbai – 400 051.	BSE Ltd P J Tower, Dalal Street, Mumbai – 400 001
Scrip Code: CALSOFT Series: EQ	Security ID- CALSOFT Security Code- 532386

Dear Sir,

Sub.- Declaration on unmodified audit report

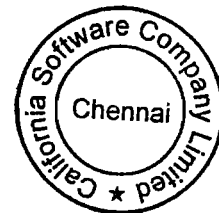
Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended from time to time, we hereby declare that M/s. N. Balasubramanian Associates, Chartered Accountants, the Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the audited financial results of the Company (standalone and consolidated) for the year ended 31st March 2018.

Kindly take this declaration on your record please.

Yours Faithfully,

For: CALIFORNIA SOFTWARE COMPANY LIMITED

Vasudevan Mahalingam
Managing Director



						(All figures- Rupees in crores except EPS &Share data)	
		Quarter ended		Year Ended			
Sl. No	Particulars	31.03.2018 Audited	31.12.2017 un-audited	31.03.2017 Audited	31.03.2018 Audited	31.03.2017 audited	
	Income						
I	Operating Income						
	(a) Revenue from operations	0.95	-	-	0.95	-	
	(b) Other Operating income	-	-	-	-	-	
II	Other Income	-	-	(2.33)	0.00	0.02	
III	Total Income (I+II)	0.95	-	(2.33)	0.95	0.02	
IV	Expenditure	-	-	-	-	-	
	a) Purchases	-	-	-	-	-	
	b) Changes in Inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	
	c) Employee Cost	0.19	0.15	0.03	0.34	0.12	
	d) Interest & Finance Charges	-	-	-	-	-	
	e) Depreciation	-	-	-	-	-	
	f) Other Expenditure	0.38	(0.31)	(2.48)	0.07	(1.84)	
	Total Expenses (IV)	0.58	(0.17)	(2.45)	0.41	(1.72)	
V	Profit before exceptional items and tax Period (III)-(IV)	0.37	0.17	0.12	0.54	1.74	
VI	Exceptional items				-		
VII	Profit before Tax	0.37	0.17	0.12	0.54	1.74	
VIII	Tax Expense						
	(a) Current Tax	0.10	-	-	0.10	-	
	(b) Deferred Tax	-	-	-	-	-	
	Total Tax expense (VIII)	0.10	-	-	0.10	-	
IX	Profit for the period (VII)-(VIII)	0.27	0.17	0.12	0.44	1.74	
X	Other comprehensive income				-	-	
XI	Total comprehensive income for the period	0.27	0.17	0.12	0.44	1.74	
XII	Profit for the period attributable to						
	Equity holders of the company	0.27	0.17	0.12	0.44	1.74	
	Non controlling interest						
	Total comprehensive income for the period attributable to						
	Equity holders of the company	0.27	0.17	0.12	0.44	1.74	
	Non controlling interest						
XIII	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	15.87	15.87	12.36	15.87	12.36	
XIV	Reserves excluding revaluation reserves as per balancesheet of previous accounting year	(6.67)			(6.67)	(38.71)	
XV	Earning Per Share for the period (Rs.)						
	i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.36	(0.11)	0.01	0.36	1.41	
	ii) Basic and diluted EPS after Extrarodinary items for the period, for the year to date and for the previous year (not to be annualised)	0.36	(0.11)	0.01	0.36	1.41	

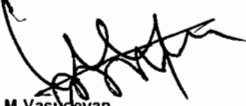
Notes:

- The above Audited results were approved by the Board of Directors at their meeting held on 28th May 2018 after review by Audit Committee.
- The figures of the previous quarter figures have been re-grouped/ re-classified wherever necessary to confirm with those of current quarter and half year.
- The Company operates only in one segement, namely software development.

Place: Chennai
Date: 28th May 2018



For and on Behalf of the Board


M. Vasudevan
Managing Director



Statement Of Assets And Liabilities (Standalone) As At 31.03.2018

		Amount in Crores	
		Standalone	
Particulars		as at 31.03.2018	as at 31.03.2017
Audited		Audited	Audited
ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	-	-	-
(b) Capital work in Progress	-	-	-
(c) Other Intangible Assets	-	-	-
(d) Intangible Assets under Development	-	-	-
(e) Financial Assets			
(i) Investments	3.11	3.11	
(ii) Loans	5.87	5.97	
Total Non current assets	8.98	9.09	
2 Current assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade receivables	0.69	-	
(ii) Cash and Cash equivalents			
(iii) Bank Balance other than (ii) above	0.12	0.02	
(iii) Others	-	0.01	
(c) other current assets			
Total- Current assets	0.81	0.04	
TOTAL - ASSETS	9.79	9.12	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	15.88	12.37	
(b) Other Equity	-6.67	-38.71	
Total Equity	9.21	-26.34	
Liabilities			
1 Non-current Liabilities			
(a) Financial Liabilities	-	-	
(b) Provisions	-	-	
(c) Deferred Tax Liabilities (NET)	-	-	
Total- Non current Liabilities	-	-	
2 Current Liabilities			
(a) Financial Liabilities			
(i) Trade payable	0.11	0.27	
(i) Other Financial Liabilities	0.00	35.11	
(b) other current liabilities	0.46	0.08	
(c) Provisions	0.01	0.01	
Liabilities for current tax(NET)			
Total- Current Liabilities	0.58	35.47	
TOTAL- EQUITY AND LIABILITIES	9.79	9.12	

For and on Behalf of the Board

M. Vasudevan
Managing Director

Place: Chennai
Date: 28th May 2018



N.BALASUBRAMANIAN ASSOCIATES

CHARTERED ACCOUNTANTS

Auditors'S Report on Annual Standalone Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
California Software Company Limited
Chennai-600 015

1. We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of California Software Company Limited ('the Company') for the year then ended March 31, 2018 ("the Statement"), pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. This statement has been prepared on the basis of the annual Ind AS financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies ACT, 2013 ("the Act") read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.



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N.BALASUBRAMANIAN ASSOCIATES
CHARTERED ACCOUNTANTS

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view of the net profit (including other comprehensive income) and other financial information of the Company for the year ended March 31, 2018.
5. The statement includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us

For N Balasubramanian & Associates
Chartered Accountants

N. Balasubramanian

(N. Balasubramanian)
Partner.
M. No.23445

Place: Chennai
Date: 28th May 2018



Statement of Consolidated Audited Financial Results for the Quarter ended 31st March 2018 AS PER IND AS



Sl. No	Particulars	Quarter ended			Year Ended	
		31.03.2018 Audited	31.12.2017 un-audited	31.03.2017 audited	31.03.2018 Audited	31.03.2017 audited
	Income					
I	Operating Income					
	(a) Revenue from operations	0.95	-	-	0.95	-
	(b) Other Operating income	-	-	-	0.00	-
II	Other Income	-	-	-	-	0.02
III	Total Income (I+II)	0.95	-	(2.33)	0.95	0.02
IV	Expenditure	-	-	-	-	-
	a) Purchases	-	-	-	-	-
	b) Changes in Inventories of finished goods, work in progress and stock in trade	-	-	-	-	-
	c) Employee Cost	0.19	0.15	0.03	0.34	0.12
	d) Interest & Finance Charges	-	-	-	-	-
	e) Depreciation	-	-	-	-	-
	f) Other Expenditure	0.38	(0.31)	(2.48)	0.07	(1.85)
	Total Expenses (IV)	0.58	(0.17)	(2.45)	0.41	(1.73)
V	Profit before exceptional items and tax Period (III)-(IV)	0.37	0.17	0.12	0.54	1.75
VI	Exceptional items	-	-	-	-	-
VII	Profit before Tax	0.37	0.17	0.12	0.54	1.75
VIII	Tax Expense	-	-	-	-	-
	(a) Current Tax	0.10	-	-	0.10	-
	(b) Deferred Tax	-	-	-	-	-
	Total Tax expense (VIII)	0.10	-	-	0.10	-
IX	Profit for the period (VII)-(VIII)	0.27	0.17	0.12	0.44	1.75
X	Other comprehensive Income	-	-	-	-	-
XI	Total comprehensive income for the period	0.27	0.17	0.12	0.44	1.75
XII	Profit for the period attributable to	-	-	-	-	-
	Equity holders of the company	0.27	0.17	0.12	0.44	1.75
	Non controlling interest	-	-	-	-	-
	Total comprehensive income for the period attributable to	-	-	-	-	-
	Equity holders of the company	0.27	0.17	0.12	0.44	1.75
	Non controlling interest	-	-	-	-	-
XIII	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	15.88	15.87	12.36	15.88	12.36
XIV	Reserves excluding revaluation reserves as per balancesheet of previous accounting year	(9.80)	-	0.11	(9.80)	(41.82)
XV	Earning Per Share for the period (Rs.)	-	-	-	-	-
	i) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.27	(0.11)	0.01	0.27	1.41
	ii) Basic and diluted EPS after Extrarodinary items for the period, for the year to date and for the previous year (not to be annualised)	0.27	(0.11)	0.01	0.27	1.41

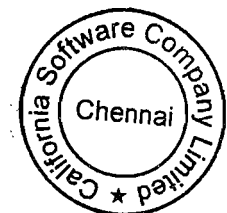
Notes:

1. The above unaudited results were approved by the Board of Directors at their meeting held on 28th May 2018 after review by Audit Committee.
2. Consolidated results of the quarter include unaudited results of the company and all its subsidiaries.
3. The figures of the previous quarter figures have been re-grouped/ re-classified wherever necessary to confirm with those of current quarter and half year.
4. The Company operates only in one segement, namely software development.

For and on Behalf of the Board

M. Vasudevan
Managing Director

Place: Chennai
Date: 28th May 2018





Statement Of Assets And Liabilities (Consolidated) As At 31.03.2018

Particulars	Consolidated	
	as at 31.03.2018	as at 31.03.2017
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	0	0.00
(b) Capital work in Progress	0	0.00
(c) Other In tangible Assets	5.87	5.97
(d) In tangible Assets under Development	0	0.00
(e) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	0.00	0.00
Total Non current assets	5.87	5.97
2 Current assets		
(a) Inventories		
(b) Financial Assets		
(i) Trade receivables	0.69	0.00
(ii) Cash and Cash equivalents	0.02	0.00
(III) Bank Balance other than (ii) above	0.00	0.04
(III) Others	0.09	0.01
(c) other current assets		
Total- Current assets	0.80	0.05
TOTAL - ASSETS	6.67	6.02
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	15.88	12.37
(b) Other Equity	(9.80)	(41.82)
Total Equity	6.08	(29.46)
Liabilities		
1 Non-current Liabilities		
(a) Financial Liabilities		
(b) Provisions		
(c) Deferred Tax Liabilities (NET)		
Total- Non current Liabilities	0.00	0.00
2 Current Liabilities		
(a) Financial Liabilities		
(i) Trade payable	0.11	0.27
(i) Other Financial Liabilities	0.00	35.11
(b) other current liabilities	0.48	0.08
(c) Provisions	0.00	0.02
Liabilities for current tax(NET)		
Total- Current Liabilities	0.59	35.48
TOTAL- EQUITY AND LIABILITIES	6.67	6.02

Place: Chennai
Date: 28th May 2018

For and on Behalf of the Board

M Vasudevan
Managing Director



Auditors' Report on Annual Consolidated Ind AS Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
California Software Company Limited
Chennai-600015

1. We have audited the accompanying Statement of Annual consolidated Ind AS Financial Results of California Software Company Limited and its subsidiaries for the year ended March 31, 2018 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. This statement has been prepared on the basis of the annual consolidated Ind AS financial statements. Our responsibility is to express an opinion on this Statement based on our audit of such annual consolidated Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies ACT, 2013 ("the Act") read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India
2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) includes the annual Ind AS financial results of its wholly owned subsidiary Company Aspire Communications Private Limited;



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- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) gives a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information of the Group for the year ended March 31, 2018.

4. The Statement includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us

For N. Balasubramanian & Associates
Chartered Accountants

N. Balasubramanian

(N. Balasubramanian)
Partner.
M. No.23445



Place: Chennai

Date: 28th May 2018