



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: 02nd May 2018

National Stock Exchange of India Ltd., Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai- 400051	BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001
Scrip Code:CALSOFT Series:EQUITY	Security ID:532386 Security Code: CALSOFT

Dear Sir,

Sub: OUTCOME OF THE BOARD MEETING HELD ON 02ND MAY 2018

The Board at its meeting held on 02nd May 2018 has approved the following items.:-

- Signing of **Memorandum of Understanding (MoU)** to acquire a majority stake in UAE based **Solutions MiddleEast DMCC** (SME, www.solutions-me.com), established in 1996 and providing Virtualization, Mobility, Networking 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 expertise in SysTrack from Lakeside, Intuitive BI from OpenText and TruView from Fluke Networks, has **3500 customers** across various Banking, Insurance, Telecom, Government, Healthcare and Education verticals. SME has consolidated revenue of **25 million USD** as on 31 Dec 2017. This acquisition makes Calsoft as global leadership in the space of software development, digital and security solutions. Consideration for the acquisition might be in cash or share or combination of both and thereby making SME as Calsoft's subsidiary. This acquisition is subject to satisfactory completion of due-diligence, reference checks, internal approvals and approval from all statutory regulators.
- Approval for the increase in the authorized share capital of the Company from existing **Rs. 25,00,00,000/-** to **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.



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- Approval the alteration in Article 4 of the Articles of Association of the Company for increase in the authorized share capital of the Company, subject to the approval of the Members of the Company.
- Approval and finalization of the Notice of EGM for to acquisition of a majority stake in Solutions MiddleEast DMCC, increase in the authorized share capital of the Company and consequent amendment in Clause V of the Memorandum of Association of the Company and Article 4 of the Articles of Association of the Company;

The Board meeting commenced at 2.30 pm and concluded at 3.30 pm.

Yours Faithfully,

For: **CALIFORNIA SOFTWARE COMPANY LIMITED**

VASUDEVAN MAHALINGAM
MANAGING DIRECTOR

