



Realize Your Ideas

Date: 28th August 2017

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

Dear Sir,

Sub.:- Filing of revised quarterly result (Q1) for the quarter ending 30th June 2017

Ref.:- Scrip Code: CALSOFT Series: EQ

The company has to pay a sum of Rs.9.72 crores to its group companies as on 31st March 2017. As there was no resources to pay back the amount and there is no income expected in the near future to pay the amount to the creditors, the directors discussed the situation with the creditors and the creditors accepted the situation and ready to write off the amount in their accounts. Based on the discussion, Board of directors written off the payables of Rs.9.72 Crores and accordingly quarterly results were published showing a net profit of Rs.9.54 Crores mainly due to the above write off.

But later on the creditors informed the company that there are not willing to write off the dues, and they will not press the payment immediately and the amount can be paid as and when our company finds their resources.

Accordingly the board of directors decided to nullify the write off proposal and accordingly quarterly results were modified and the above net profit is reduced showing a loss of Rs.0.18 Crores.

Due to this reversal, there is no impact on Income tax or any other taxes as the company is having huge carried forward losses to be setoff.

Revised financial result is enclosed/ attached.

This is for your information and record.

Thanking you.

Yours faithfully,
For California Software Company Ltd

Jitendra Kumar Pal
Company Secretary

California Software Company Limited

CIN-L72300TN1992PLC022135

Registered Office : Robert V Chandran Tower, 149, Velachery Tambaram Main Road, Pallikaranai, Chennai 600 100. India
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PART A

Sl. No	Particulars	(Rs. in Crores except EPS)			
		STANDALONE BASIS			
		Quarter ended	Quarter ended	Year ended	Year ended
		30.06.2017 un-audited	31.03.2017 un-audited	30.06.2016 un-audited	31.03.2017 Audited
I	Income				
	Operating Income	0.00	0.00	0.00	0.00
	(a) Revenue from operations	0.00	0.00	0.00	0.00
	(b) Other Operating Income	0.00	0.00	0.00	0.00
II	Other Income	0.00	-2.33	0.00	0.02
III	Total Income (I+II)	0.00	-2.33	0.00	0.02
IV	Expenses				
	a) Purchases	0.00	0.00	0.00	0.00
	b) Changes in inventories of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00
	c) Employee Cost	0.03	0.03	0.03	0.12
	d) Interest & Finance Charges	0.00	0.00	0.00	0.00
	e) Depreciation	0.00	0.00	0.00	0.00
	f) Other Expenditure	0.16	(2.47)	0.34	(1.84)
	Total Expenses (IV)	0.19	(2.44)	0.37	(1.72)
V	Profit before exceptional items and tax Period (III-IV)	(0.19)	0.11	(0.37)	1.74
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit Before Tax	-0.19	0.11	(0.37)	1.74
VIII	Tax expense				
	a) Current Tax	0.00	0.00	0.00	0.00
	b) Deferred Tax	0.00	0.00	0.00	0.00
	Total Tax expense (VIII)	0.00	0.00	0.00	0.00
IX	Profit for the period (VII)-(VIII)	-0.19	0.11	-0.37	1.74
X	Other comprehensive income	0.00	0.00	0.00	0.00
XI	Total comprehensive income for the period	-0.19	0.11	-0.37	1.74
XII	Paid-up Equity Share Capital (Face Value of the Share: Rs. 10)	12.36	12.36	12.36	12.36
XII	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	(38.71)
XII	Earning Per Share for the period (Rs.)				
XIII	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)	(0.14)	0.08	(0.30)	1.41
XIV	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)	(0.14)	0.08	(0.30)	1.41

Notes:

- The above unaudited results were approved by the Board of Directors at their meeting held on 14th August 2017 after review by Audit.
- Exceptional items included write off of payables. The Board has decided not to write off the payable in view of the business exigency. As a result net profit has come down to Rs.0.18 Crores.
- The Company operates only in one segment, namely software development.
- Previous year's figures have been re-grouped or re-arranged wherever necessary to conform to current year's classification.
- Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013. Accordingly the figures for the quarter ended 30th June 2016 have been restated as per the Ind AS to make them comparable with figures of the current quarter.
- Reconciliation of profit between Ind AS and previous GAAP for the quarter ended 30th June 2016 is given in Annexure-1
- The statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March 2017, as it is not mandatory as per the SEBI Circular dated 5th July 2016

For California Software Company Limited

Frederick Ivor Bandle
Managing Director

Annexure-1

The Reconciliation of Net Profit for 30th June 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Reconciliation of Statement of Profit and Loss and other comprehensive income

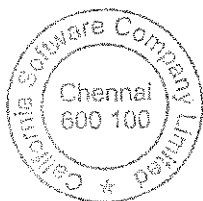
(Rupees in Crores)

S No	Particulars	Quarter ended 30/06/2016
(A)	Net Profit as per Previous GAAP	(0.37)
(B)	Ind AS adjustment	0
(C)	Net Profit for the period as per Ind As (A)+(B)	(0.37)
(D)	Other comprehensive Income	0
(E)	Total Comprehensive Income as per Ind As	(0.37)

For California Software Company Limited



Frederick Ivor Bendle
Managing Director
Date: 14th Aug 2017





CALIFORNIA SOFTWARE COMPANY LTD

Regd office: Robert V Chandran Tower, Seventh Floor, # 149, Velechery Tambaram Main Road, Palikarantal, Chennai-600 100
Consolidated unaudited Financial Results for the Quarter ended 30th June 2017 AS PER IND AS

PART-I

		(All figures- Rupees in crores except EPS & Share data)				
		CONSOLIDATED BASIS				
		Quarter ended			Year ended	
Sl. No	Particulars	30.06.2017 un-audited	31.03.2017 un-audited	30.06.2016 un-audited	31.03.2017 Audited	
I	Income					
	Operating Income					
	(a) Revenue from operations	0.00	0.00	0.00	0.00	0.00
	(b) Other Operating income	0.00	0.00	0.00	0.00	0.00
II	Other Income	0.00	-2.33	0.00	0.02	0.02
III	Total Income (I+II)	0.00	-2.33	0.00	0.02	0.02
IV	Expenditure					
	a) Purchases	0.00	0.00	0.00	0.00	0.00
	b) Changes in Inventories of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00
	c) Employee Cost	0.03	0.03	0.03	0.12	0.12
	d) Interest & Finance Charges	0.00	0.00	0.00	0.00	0.00
	e) Depreciation	0.00	0.00	0.00	0.00	0.00
	f) Other Expenditure	0.15	-2.48	0.34	-1.85	-1.85
	Total Expenses (IV)	0.18	-2.45	0.37	-1.73	-1.73
V	Profit before exceptional items and tax Period (III)-(IV)	-0.18	0.12	-0.37	1.75	1.75
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit before Tax	-0.18	0.12	-0.37	1.75	1.75
VIII	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	0.00	0.00	0.00	0.00	0.00
	Total Tax expense (VIII)	0.00	0.00	0.00	0.00	0.00
IX	Profit for the period (VII)-(VIII)	-0.18	0.12	-0.37	1.75	1.75
	Other comprehensive income	0.00	0.00	0.00	0.00	0.00
X	Total comprehensive income for the period	-0.18	0.12	-0.37	1.75	1.75
XI	Profit for the period attributable to					
	Equity holders of the company	-0.18	0.12	-0.37	1.75	1.75
	Non controlling interest	0.00	0.00	0.00	0.00	0.00
	Total comprehensive income for the period attributable to					
	Equity holders of the company	-0.18	0.12	-0.37	1.75	1.75
	Non controlling interest	0.00	0.00	0.00	0.00	0.00
14	Paid-up Equity Share Capital	12.36	12.36	12.36	12.36	12.36
	(Face Value of the Share : Rs. 10)					
15	Reserves excluding revaluation reserves as per balancesheet of previous accounting year	-	-	-	-41.82	-41.82
16	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)	(0.14)	0.01	-0.30	1.41	1.41

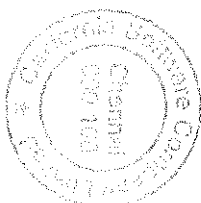


ii) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	(0.14)	0.01	-0.30	1.41
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Notes:

1. The above unaudited results were approved by the Board of Directors at their meeting held on 14th August 2017 after review by Audit Committee.
2. Consolidated results of the quarter include unaudited results of the company and all its subsidiaries.
3. Since the segment wise capital employed figures are not practically possible to segregate, segment wise capital employed is not reported.
4. Previous year's figures have been re-grouped or re-arranged wherever necessary to confirm to current year's business exigency. As a result net profit has come down to Rs.(0.18) Crores
5. Exceptional items includes written off of payables. The Board has decided not to write off the payable in view of the business exigency. As a result net profit has come down to Rs.(0.18) Crores
6. The Company operates only in one segment, namely software development.
7. Previous year's figures have been re-grouped or re-arranged wherever necessary to confirm to current year's
8. Results for the quarter ended 30th June 2017 have been prepared in accordance with the Companies (Indian Accounting Standards), Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013. Accordingly the figures for the quarter ended 30th June 2016 have been restated as per the Ind AS to make them comparable with figures of the current
8. Reconciliation of profit between Ind AS and previous GAAP for the quarter ended 30th June 2016 is given in Annexure-1

For and on Behalf of the Board
For California Software Company Ltd



Frederick Ivor Bendle
Managing Director & CEO

Place: Chennai
Date: 28th August 2017

Annexure-1

The Reconciliation of Net Profit for 30th June 2016 reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Reconciliation of Statement of Profit and Loss and other comprehensive income

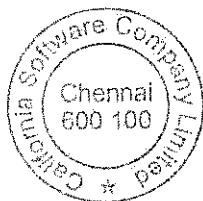
(Rupees in Crores)

S No	Particulars	Quarter ended 30/06/2016
(A)	Net Profit as per Previous GAAP	(0.37)
(B)	Ind AS adjustment	0
(C)	Net Profit for the period as per Ind As (A)+(B)	(0.37)
(D)	Other comprehensive Income	0
(E)	Total Comprehensive Income as per Ind As	(0.37)

For California Software Company Limited



Frederick Ivor Bendle
Managing Director
Date: 14th Aug 2017



N. BALASUBRAMANIAN ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly Revised Financial Results of the Consolidated Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors California Software Company Limited
Chennai.

We have reviewed the accompanying revised statement of unaudited consolidated financial results of California Software Company Limited for the period ended 30th June 2017 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 revised statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these revised financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SR E) 24 10, 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 revised 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:

The consolidated revised financial statements consist s of un-audited results of Aspire Communications Private Limited (parent company holds 100% equity) and its subsidiary. All these companies have discontinued their principal activities and stopped operation.

The revised financial statements of the parent Company and its subsidiary have been combined on line by line basis by adding together the book values of like items of assets , liabilities, income and expenses after eliminating intra group balances/ transactions as certified by the management.

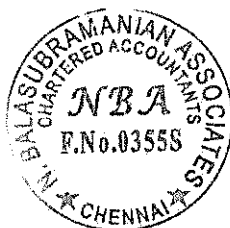
We draw our attention to the following fact that the company has entirely stopped its principal activity of software development and sales and other IT related activities .

Based on our review conducted a s above, nothing has come to our attention that causes us to believe that the accompanying revised statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material mis-statement .

For N. Balasubramanian Associates,
Chartered Accountants

N. Balasubramanian
(N. Balasubramanian)
Partner.
M. No. 023445

Place : Chennai,
Date : 28th August 2017.



OFFICE: NEW NO.50, MANTAPAM ROAD, KILPAUK, CHENNAI 600010. PHONE: 044-43548360
MOBILE: 9444016789

N. BALASUBRAMANIAN ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Revised Report on Quarterly Financial Results of the standalone Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors California Software Company Limited
Chennai.

1. We have reviewed the accompanying statement of unaudited standalone revised financial results ('Statement') of California Software Company Limited ('the Company') for the quarter ended 30th June 2017, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the standalone statement have been approved by the Board of Directors but have not been subjected to limited review or audit. This standalone revised 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 the standalone revised Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' 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 standalone revised financial statements are free of material mismanagement. 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.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone revised Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material mismanagement.

For N. Balasubramanian Associates,
Chartered Accountants

N. Balasubramanian

(N. Balasubramanian)
Partner.
M. No. 023445

Place : Chennai,
Date : 28th August 2017.

