



Realize Your Ideas

California Software Company Limited

CIN: L72300TN1992PLC022135

Registered Office: Workflo, Greeta Towers, Industrial Estate, Perungudi,

OMR Phase 1, Chennai 600096

Phone +91 044 3910 3620

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

April 12, 2021

To

National Stock Exchange of India Limited

Symbol – CALSOFT

Exchange Plaza,

5th Floor, Plot No. C/1, G Block,

Bandra-Kurla Complex

Bandra (East), Mumbai - 400 051

BSE LIMITED

Security Code - 532386

PHIROZE JEEJEBHOY TOWERS

DALAL STREET

MUMBAI-400001

Dear Sir/Madam,

Sub: Audited Financial Results for the quarter and Year ended 31st March 2021.

Ref : Our letter dated 02.04.2021

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended, this is to inform you that the Board of Directors of the Company, at its meeting held today, i.e. **Monday, April 12, 2021** has *inter alia* has approved/noted the following:-

1. Pursuant to the recommendations of the Audit Committee, the Board of Directors has approved the Audited Financials Results (Standalone and Consolidated) as per Indian Accounting Standards (IND AS) for the quarter and financial year ended 31st March 2021 and the statement of assets and liabilities as on 31st March 2021 (copy enclosed).
2. The Board took note of the Statutory Auditors' Report on the Audited Financials Results (Standalone and Consolidated) of the Company for the quarter and financial year ended 31st March 2021. (Copy enclosed herewith). Declaration with respect to Audit Report with unmodified opinion to the Audited financial results (Standalone and Consolidated) for the financial year ended 31st March 2021 is also enclosed.

The Board meeting commenced at 04.00 P.M (IST) and concluded at 07.00 P.M (IST).

We request you to kindly take the above on record.

Thanking you,

Yours truly

For California Software Company Limited

Dr Vasudevan Mahalingam

Managing Director



Auditor's Report on Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

California Software Company Limited

We have audited the quarterly and annual financial results of California Software Company Limited for the quarter and year ended March 31, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and annual financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We draw your attention to the fact that the figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the current and previous financial year, respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subject to an audit.

N. BALASUBRAMANIAN ASSOCIATES
CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given to us these quarterly and annual financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2021.

Place: Chennai
Date: 12/04/2021



For N. Balasubramanian Associates
Chartered Accountants

N Balasubramanian

N. Balasubramanian
Partner

Membership No- 023445
UDIN: 21023445AAAAFF9336

California Software Company Limited
Audited Standalone Financial Results for the quarter and year ended March 31, 2021

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31st Mar'21	31st Dec'20	31st Mar'20	31st Mar'21	31st Mar'20
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations	15.00	40.00	-	145.50	117.50
Other Income	-	-	16.84	-	16.84
Total Income	15.00	40.00	16.84	145.50	134.34
Expenses					
Employee benefit expenses	6.54	11.90	10.37	40.12	34.19
Finance costs	-	-	-	-	-
Depreciation/Amortisation expenses	29.59	-	-	29.59	-
Other expenses	19.56	9.79	63.02	49.52	91.62
Total expenses	55.69	21.69	73.39	119.23	125.81
Profit before exceptional items and tax	-40.69	18.31	-56.55	26.27	8.53
Exceptional items	-	-	-	-	-
Profit before tax	-40.69	18.31	-56.55	26.27	8.53
Tax expenses					
Current tax	-	4.76	-	3.07	2.22
Deferred tax	3.76	-	-	3.76	-
Profit for the period	-44.45	13.55	-56.55	19.44	6.31
Other Comprehensive Income					
i	Items that will not be reclassified to Profit or Loss	-	-	-	-
ii	Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-
iii	Items that will be reclassified to Profit or Loss	-	-	-	-
iv	Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income for the period	-44.45	13.55	-56.55	19.44	6.31
Earnings per Equity share (Face value- Rs. 10)					
a)	Basic	-0.29	0.09	-0.46	0.13
b)	Diluted	-0.29	0.09	-0.46	0.13
Number of Shares					
a)	Basic	154.57	154.57	123.65	154.57
b)	Diluted	154.57	154.57	123.65	154.57

*EPS not annualized

Notes:

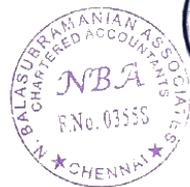
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12/04/2021.
- The Financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Company is engaged in primarily in the IT and Software development business and there are no separate reportable segments as per Ind AS 108 on "Operating Segments" and hence the Ind AS 108 is not applicable.
- The figures of last quarter of current year and previous year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

For N. Balasubramanian Associates
Chartered Accountants, F. No 0355S

N Balasubramanian

N. Balasubramanian
Partner, M. No. 023445

Place : Chennai ; Date : 12/04/2021



For California Software Company Limited

Dr. Vasudevan Mahalingam

Dr. Vasudevan Mahalingam
Managing Director & CEO
DIN- 01608150

V. Manimala

V. Manimala
Director
DIN- 01980557

California Software Company Limited

Standalone Balance sheet as on March 31, 2021

(Rs. in lakhs)

Particulars	Note no.	As at March 31, 2021	As at March 31, 2020
I. Assets			
1. Non-current assets			
a) Property, plant and equipment	1	549.63	1.14
b) Financial assets			
(i) Investments	2	311.38	311.38
Total non-current assets		861.01	312.52
2. Current assets			
a) Inventories		-	-
b) Financial assets			
(i) Trade receivables	3	361.38	223.56
(ii) Cash and cash equivalents	4	1.98	5.01
c) Other current assets	5	584.92	593.53
Total current assets		948.28	822.10
Total assets		1,809.29	1,134.62
II. Equity and Liabilities			
Equity			
a) Equity share capital	6	1,545.71	1,236.50
b) Other equity		-553.26	-263.49
Total equity		992.45	973.01
Liabilities			
1. Non-current liabilities			
a) Deferred Tax Liabilities	7	3.76	-
Total non-current liabilities		3.76	-
2. Current liabilities			
a) Financial liabilities			
(i) Borrowings	8	169.97	117.15
(ii) Trade payables	9	601.98	24.33
b) Other current liabilities	10	41.13	20.13
Liabilities directly associated with assets classified as held for sale			
Total current liabilities		813.08	161.61
Total liabilities		816.84	161.61
Total equity and liabilities		1,809.29	1,134.62

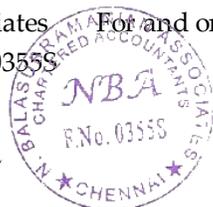
The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For N. Balasubramanian Associates Chartered Accountants, F. No 03555

For and on behalf of the Board of Directors

N Balasubramanian



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(Handwritten signature)

N. Balasubramanian

Partner. M. No. 023445

Place : Chennai ; Date : 12/04/2021

Dr. Vasudevan Mahalingam

Managing Director

V. Manimala

Director

California Software Company Limited

Standalone Cash flow statement for the year ended March 31, 2021

(Rs. in lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash flow from operating activities		
Profit before tax	26.27	8.53
Adjustments for:		
Depreciation and amortisation expense	29.59	-
Operating profit before working capital changes	55.86	8.53
Changes in working capital:		
Decrease/(Increase) in trade receivables	-137.82	-84.30
Increase/(Decrease) in trade payables	577.65	7.23
Increase/(Decrease) in Other current liabilities	21.00	7.12
Decrease/(Increase) in Other current assets	8.62	5.35
Cash generated from operations	469.45	-64.61
Taxes Paid	3.07	2.22
Net cash generated from operating activities	522.23	-58.29
Cash flows from investing activities		
Payments for property, plant and equipment	-578.08	-
Net cash outflow from investing activities	-578.08	-
Cash flows from financing activities		
Proceeds from borrowings	52.82	61.80
Dividend on OCRPS	-	-0.36
Net cash inflow from financing activities	52.82	61.44
Net increase (decrease) in cash and cash equivalents	-3.03	3.15
Cash and cash equivalents at the beginning of the financial year	5.01	1.86
Cash and cash equivalents at end of the year	1.98	5.01

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For N. Balasubramanian Associates
Chartered Accountants, F. No 0355S

N Balasubramanian

N. Balasubramanian
Partner. M. No. 023445

Place : Chennai ; Date : 12/04/2021



For and on behalf of the Board of Directors

Dr. Vasudevan Mahalingam

Dr. Vasudevan Mahalingam
Managing Director



V. Manimala

V. Manimala
Director

N. BALASUBRAMANIAN ASSOCIATES
CHARTERED ACCOUNTANTS

Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

California Software Company Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of California Software Company Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year ended March 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

N. BALASUBRAMANIAN ASSOCIATES
CHARTERED ACCOUNTANTS

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- a. includes the results of the following entities:

Sl. No.	Name of the Subsidiary
1	Aspire Communications Private Limited

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended March 31, 2021.
5. The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place: Chennai
Date: 12/04/2021



For N. Balasubramanian Associates
Chartered Accountants
N. Balasubramanian
N. Balasubramanian
Partner
Membership No- 023445
UDIN: 21023445AAAAFG1405

California Software Company Limited

Audited Consolidated Financial Results for the quarter and year ended March 31, 2021

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31st Mar'21	31st Dec'20	31st Mar'20	31st Mar'21	31st Mar'20
	Audited	Unaudited	Audited	Audited	Audited
Revenue from Operations	15.00	40.00	-	145.50	117.50
Other Income	-	-	16.84	-	16.84
Total Income	15.00	40.00	16.84	145.50	134.34
Expenses					
Employee benefit expenses	6.54	11.90	10.37	40.12	34.19
Finance costs	-	-	-	-	-
Depreciation/Amortisation expenses	29.59	-	-	29.59	-
Other expenses	19.56	9.79	63.02	49.52	91.62
Total expenses	55.69	21.69	73.39	119.23	125.81
Profit before exceptional items and tax	-40.69	18.31	-56.56	26.27	8.52
Exceptional items	-	-	-	-	-
Profit before tax	-40.69	18.31	-56.56	26.27	8.52
Tax expenses					
Current tax	-	4.76	-	3.07	2.22
Deferred tax	3.76	-	-	3.76	-
Profit for the period	-44.45	13.55	-56.56	19.44	6.31
Other Comprehensive Income					
i. Items that will not be reclassified to Profit or Loss	-	-	-	-	-
ii. Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
iii. Items that will be reclassified to Profit or Loss	-	-	-	-	-
iv. Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-
Total Comprehensive Income for the period	-44.45	13.55	-56.56	19.44	6.31
Net Profit attributable to:					
a) Owners of the company	-44.45	13.55	-56.56	19.44	6.31
b) Non-controlling interest	-	-	-	-	-
Other Comprehensive Income attributable to:					
a) Owners of the company	-	-	-	-	-
b) Non-controlling interest	-	-	-	-	-
Total Comprehensive Income attributable to:					
a) Owners of the company	-44.45	13.55	-56.56	19.44	6.31
b) Non-controlling interest	-	-	-	-	-
Earnings per Equity share (Face value- Rs. 10) *					
a) Basic	-0.29	0.09	-0.46	0.13	0.05
b) Diluted	-0.29	0.09	-0.46	0.13	0.05
Number of Shares					
a) Basic	154.57	154.57	123.65	154.57	123.65
b) Diluted	154.57	154.57	123.65	154.57	123.65

*EPS not annualized

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12/04/2021
- The Financial results have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI
- The Company is engaged in primarily in the IT and Software development business and there are no separate reportable segments as per Ind AS 108 on "Operating Segments" and hence the Ind AS 108 is not applicable.
- The figures of last quarter of current year and previous year are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures.
- The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

Standalone Results of the Company:

(Rs. in lakhs)

Particulars	Quarter ended			Year ended	
	31st Mar'21	31st Dec'20	31st Mar'20	31st Mar'21	31st Mar'20
	Audited	Unaudited	Audited	Audited	Audited
Total Income	15.00	40.00	16.84	145.50	134.34
Net Profit/(loss) before tax expenses	-40.69	18.31	-56.56	26.27	8.52
Net Profit/(loss) for the period/year	-44.45	13.55	-56.56	19.44	6.31
Total Comprehensive Income for the period/year	-44.45	13.55	-56.56	19.44	6.31

For N. Balasubramanian Associates
Chartered Accountants, F. No 03555

For California Software Company Limited

N Balasubramanian
N. Balasubramanian
Partner. M. No. 023445
Place : Chennai ; Date : 12/04/2021



Mahalingam Vasudevan

Mahalingam Vasudevan
Managing Director & CEO
DIN- 01608150

V. Manimala

V. Manimala
Director
DIN- 01980557



California Software Company Limited
Consolidated Balance sheet as on March 31, 2021

Particulars	Note no.	As at March 31, 2021	As at March 31, 2020
I. Assets			
1. Non-current assets			
a) Property, plant and equipment	1	549.63	1.14
b) Deferred tax assets		-	-
Total non-current assets		549.63	1.14
2. Current assets			
a) Inventories		-	-
b) Financial assets			
(i) Trade receivables	2	361.38	223.56
(ii) Cash and cash equivalents	3	3.10	6.13
c) Other current assets	4	584.43	593.05
Total current assets		948.91	822.74
Total assets		1,498.54	823.87
II. Equity and Liabilities			
Equity			
a) Equity share capital	5	1,545.71	1,236.50
b) Other equity		-865.05	-575.28
Total equity		680.66	661.22
Liabilities			
1. Non-current liabilities			
a) Deferred Tax Liabilities	6	3.76	-
Total non-current liabilities		3.76	-
2. Current liabilities			
a) Financial liabilities			
(i) Borrowings	7	169.97	117.15
(ii) Trade payables	8	601.98	24.33
b) Other current liabilities	9	42.18	21.18
Liabilities directly associated with assets classified as held for sale			
Total current liabilities		814.12	162.65
Total liabilities		817.88	162.65
Total equity and liabilities		1,498.54	823.87

The accompanying notes form an integral part of these standalone financial statements
As per our report of even date attached

For N. Balasubramanian Associates
Chartered Accountants, F. No 0355S

For and on behalf of the Board of Directors



N Balasubramanian



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N. Balasubramanian

Partner. M. No. 023445

Place : Chennai ; Date : 12/04/2021

Dr. Vasudevan Mahalingam

Managing Director

V. Manimala

Director

California Software Company Limited

Consolidated Cash flow statement for the year ended March 31, 2021

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash flow from operating activities		
Profit before tax	26.27	8.52
Adjustments for:		
Depreciation and amortisation expense	29.59	-
Operating profit before working capital changes	55.86	8.52
Changes in working capital:		
Decrease/(Increase) in trade receivables	-137.82	-84.30
Increase/(Decrease) in trade payables	577.65	7.23
Increase/(Decrease) in Other current liabilities	21.00	7.12
Decrease/(Increase) in Other current assets	8.62	5.35
Cash generated from operations	469.45	-64.61
Taxes Paid	3.07	2.22
Net cash generated from operating activities	522.23	-58.30
Cash flows from investing activities		
Payments for property, plant and equipment	-578.08	-
Net cash outflow from investing activities	-578.08	-
Cash flows from financing activities		
Proceeds from borrowings	52.82	61.80
Dividend on OCRPS	-	-0.36
Net cash inflow from financing activities	52.82	61.44
Net increase (decrease) in cash and cash equivalents	-3.03	3.14
Cash and cash equivalents at the beginning of the financial year	6.13	2.99
Cash and cash equivalents at end of the year	3.10	6.13

The accompanying notes form an integral part of these standalone financial statements

As per our report of even date attached

For N. Balasubramanian Associates
Chartered Accountants, F. No 0355S

N Balasubramanian

N. Balasubramanian
Partner. M. No. 023445

Place : Chennai ; Date : 12/04/2021



For and on behalf of the Board of Directors

Dr. Vasudevan Mahalingam

Dr. Vasudevan Mahalingam Managing Director

V. Manimala

V. Manimala Director





Realize Your Ideas

California Software Company Limited

CIN: L72300TN1992PLC022135

Registered Office: Workflo, Greta Towers, Industrial Estate, Perungudi,

OMR Phase 1, Chennai 600096

Phone +91 044 3910 3620

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

April 12, 2021

To

National Stock Exchange of India Limited

Symbol – CALSOFT

Exchange Plaza,

5thFloor, Plot No. C/1, G Block,

Bandra-Kurla Complex

Bandra (East), Mumbai - 400 051

BSE LIMITED

Security Code - 532386

PHIROZE JEEJEEBHOY TOWERS

DALAL STREET

MUMBAI-400001

Dear Sir/Madam,

Sub: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended 31st March 2021.

We hereby declare that, the Audit Report issued by our Statutory Auditors M/s. N Balasubramanian Associates on the Audited Financial Results of the Company for the Financial Year ended 31st March 2021 is **unmodified**.

The above declaration is made pursuant to the regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours truly

For California Software Company Limited

Dr Vasudevan Mahalingam

Managing Director

