



Realize Your Ideas

California Software Company Limited

CIN: L72300TN1992PLC022135

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

OMR Phase 1, Chennai 600096

Phone +91 94448 60882

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

August 14, 2023

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 JEEJEBHOY TOWERS

DALAL STREET

MUMBAI-400001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on August 14, 2023 - RESULTS

We wish to inform you that, at the meeting of the Board of Directors of the Company held today Viz., **August 14, 2023**, has inter-alia, considered and approved the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023.

Please find enclosed herewith a copy of the unaudited Financial results (Standalone and Consolidated) of the Company as per Indian Accounting Standards (IND AS) for the quarter ended June 30, 2023 along with Limited Review Report thereon as per the prescribed format pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The unaudited Financial Results for the quarter ended 30 June 2023 along with Limited Review Report will be made available on the Company's website www.calsof.com.

The Board meeting commenced at 17.00 Hrs. and concluded at 17.45 Hrs.

Kindly take note of the above on record.

Thanking you,

Yours truly

For California Software Company Limited

Dr Vasudevan Mahalingam

Managing Director





Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results

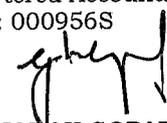
**Review Report to
The Board of Directors
M/s. California Software
Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **California Software Company Limited**, ("the Company"), for the **quarter ended June 30, 2023** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. Our responsibility is to issue a report on the Statement based on our review. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, subject to the matters contained in the para 5 below, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Emphasis of Matter

Attention is drawn to Note no's 5, 6, 7 & 9 to the notes to Standalone financial results in respect of GST Liability, Balance confirmation from trade receivables, investment in equity of subsidiary company and statutory compliance regarding GST and TDS. Our opinion is not modified in these matters.



For **K. Gopal Rao & Co.**
Chartered Accountants
FRN: 000956S


CA MADAN GOPAL NARAYANAN
Partner
Membership No: 211784
UDIN: 23211784BGVGF6565

Place: Chennai
Date: August 14, 2023

Branches :

- ❖ Mumbai
- ❖ Bengaluru
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- ❖ Tiruchirappalli
- ❖ Tiruvallur

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California Software Company Limited
Standalone Financial Results for the quarter and year ended June 30th, 2023

(Rs. in lakhs)

Particulars	Quarter ended			Year ended
	30th Jun'23	31st Mar'23	30th Jun'22	31st Mar'23
	Un Audited	Un Audited	Un Audited	Audited
Revenue from Operations	98.49	1.88	100.24	276.41
Other Income	-	-	-	-
Total Income	98.49	1.88	100.24	276.41
Expenses				
Employee benefit expenses	31.97	36.00	19.86	100.58
Finance costs	0.06	-	-	-
Depreciation/Amortisation expenses	17.81	22.17	22.32	89.67
Other expenses	27.81	5.77	19.00	56.27
Total expenses	77.65	63.94	61.18	246.52
Profit before exceptional items and tax	20.84	(62.06)	39.06	29.89
Exceptional items	-	-	-	-
Profit before tax	20.84	(62.06)	39.06	29.89
Tax expenses				
Current tax	-	(12.17)	-	12.96
Deferred tax	-	(5.19)	-	(5.19)
Profit for the period	20.84	(44.70)	39.06	22.12
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	20.84	(44.70)	39.06	22.12
Net Profit attributable to:				
a) Owners of the company	20.84	(44.70)	39.06	22.12
b) Non-controlling interest	-	0.00	-	-
Other Comprehensive Income attributable to:				
a) Owners of the company	-	-	-	-
b) Non-controlling interest	-	-	-	-
Total Comprehensive Income attributable to:				
a) Owners of the company	20.84	(44.70)	39.06	22.12
b) Non-controlling interest	-	-	-	-
Earnings per Equity share (Face value- Rs. 10) *				
a) Basic	0.13	(0.29)	0.25	0.14
b) Diluted	0.13	(0.29)	0.25	0.14
Number of Shares				
a) Basic	154.57	154.57	154.57	154.57
b) Diluted	154.57	154.57	154.57	154.57

*EPS not annualized

Notes:

- The COVID pandemic is unprecedented and the Company has also experienced its adverse impact. With gradual resumption of operations, plants have started moving towards normalcy, though challenges still exist. While the Company continues to work very closely with all the stakeholders, the situation continues to be still evolving. The Company, as at the date of approval of these financial statements, has relied on available information and assumptions to arrive at its estimates.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on Aug 14, 2023
- 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 company is in the process of obtaining balance confirmation from Trade receivables amounting to Rs. 1713.63 Lakhs as on 30/06/2023 along with
- Balance appearing in Current Tax Asset (net) amounting to Rs.380.02 Lakhs, under Current Asset in the Standalone Financial Results are subject to reconciliation. The effect of the non-reconciliation is not quantifiable.
- The Investment in equity of subsidiary company of Rs. 311.38 lakhs is reported under Historical cost.
- 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.
- In respect of the input tax credit for the 3 months ended June 2023 reconciliation of Input tax credit matching with 2A/2B is pending for reconciliation. Compliance in respect of TDS liability is pending for payment and expected to be made with interest.

For and on behalf of the Board




Mahalingam Vasudevan
Director
DIN- 01608150

Date: Aug 14, 2023
Place: Chennai



Independent Auditor's Review Report On consolidated unaudited quarterly and year to date 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
M/s. California Software Company Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **M/s. California Software Company Limited** ("the Company") for the **quarter ended June 30, 2023**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors.

This consolidated financial result is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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.

The Statement includes the results of the Subsidiary Entity – M/s. Aspire Communications Private Limited

Based on our review conducted and procedures performed as stated in paragraph 3 above and Subject to matters described in paragraph 8 below, based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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K. GOPAL RAO & CO.,
Chartered Accountants
GSTIN : 33AAGFK3782M1ZZ

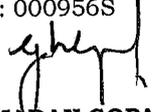
The consolidated unaudited financial results include the interim financial information of subsidiary company of M/s. Aspire Communications Private Limited, which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. Nil and total profit after tax of Rs. Nil and total Comprehensive income of Rs. Nil for the quarter ended **June 30, 2023** and Cash flows (net) of Rs. Nil as on **June 30, 2023**, as considered in the consolidated unaudited financial results, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, this interim financial information is not material to the Group.

Attention is drawn to Note no's 5, 6, 7 and 9 to the notes to consolidated financial results in respect of GST Liability, Balance confirmation from trade receivables investment in equity of subsidiary company and statutory compliance relating to GST and TDS. Our opinion is not modified in these matters.

Place: Chennai
Date: August 14, 2023



For **K. Gopal Rao & Co.**
Chartered Accountants
FRN: 000956S


CA MADAN GOPAL NARAYANAN
Partner
Membership No: 211784
UDIN: **23211784BGVGQG7454**

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California Software Company Limited
Consolidated Financial Results for the quarter and year ended June 30th, 2023

(Rs. in lakhs)

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	30th Jun'23	31st Mar'23	30th Jun'22	31st Mar'23
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- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on Aug 14, 2023
- 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.
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- The Investment in equity of subsidiary company of Rs. 311.38 lakhs is reported under Historical cost.
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For and on behalf of the Board



Mahalingam Vasudevan
Director
DIN- 01608150



Date: August 14, 2023
Place: Chennai