



CALIFORNIA SOFTWARE COMPANY LTD

Registered Office: Robert V Chandran Tower, Seventh Floor, # 149, Velachery Tambaram Main Road, Pallikaranal, Chennai-600 100

Audited Financial Results for the year ended 31 March 2010

(All figures Rs. in Crores except EPS & Share holding data)

| Sl. No | Particulars  | CONSOLIDATED BASIS                    |   | STANDALONE BASIS                     |  |   |   |   |
|--------|--|---------------------------------------|---|--------------------------------------|--|---|---|---|
|        |  | Full Year ended 31 March 2010 Audited | Previous Year ended 31 March 2009 Audited | 9 months ended 31 Dec 2009 Unaudited | Current Year 4th Quarter ended 31 March 2010 | Previous Year 4th Quarter ended 31 March 2009 | Full Year ended 31st March 2010 Audited | Previous Year ended 31st March 2009 Audited |
| 1      | (a) Net Sales/Income from Operations   | 197.45                                | 258.65                                    | 58.35                                | 29.09  | 17.23   | 87.44                                   | 72.61                                       |
|        | (b) Other Operating Income   |                                       | -   | -                                    | -  | -   | -                                       | -   |
|        | (c) Total Income   | 197.45                                | 258.65                                    | 58.35                                | 29.09  | 17.23   | 87.44                                   | 72.61                                       |
| 2      | Expenditure  |                                       |   |                                      |  |   |   |   |
|        | a) Purchase  | 28.61                                 | 50.57                                     | 7.83                                 | 1.98   | 1.89  | 9.81                                    | 5.78  |
|        | (b) (Increase)/Decrease in Work in Progress  |                                       | 0.02                                      | -                                    | -  | -   | -                                       | -   |
|        | c) Employee Cost   | 126.52                                | 156.98                                    | 31.40                                | 11.50  | 10.20   | 42.9                                    | 41.26                                       |
|        | d) Other Expenditure   | 34.08                                 | 66.04                                     | 10.68                                | 3.49   | 10.51   | 14.17                                   | 26.83                                       |
|        | e) Deferred Expenses written off   | 5.64                                  | 3.05                                      | -                                    | -  | -   | -                                       | -   |
|        | (f) Depreciation   | 4.91                                  | 6.76                                      | 4.66                                 | 1.38   | 1.42  | 6.04                                    | 6.09  |
|        | Total Expenditure  | 199.76                                | 283.42                                    | 54.57                                | 18.35  | 24.02   | 72.92                                   | 79.96                                       |
| 3      | Profit from operations before Other income, interest and Exceptional items (1-2)   | (2.31)                                | (24.77)                                   | 3.78                                 | 10.74  | (6.79)  | 14.52                                   | (7.35)                                      |
| 4      | Other Income   | 3.05                                  | 10.04                                     | 2.06                                 | 0.55   | 3.09  | 2.61                                    | 8.72  |
| 5      | Profit before interest and Exceptional Items (3+4)   | 0.74                                  | (14.73)                                   | 5.84                                 | 11.29  | (3.70)  | 17.13                                   | 1.37  |
| 6      | Interest & finance charges   | 11.41                                 | 8.35                                      | 6.96                                 | 1.91   | 2.40  | 8.87                                    | 6.87  |
| 7      | Profit/(Loss) after interest but before Exceptional items  | (10.67)                               | (23.08)                                   | (1.12)                               | 9.38   | (6.10)  | 8.26                                    | (5.50)                                      |
| 8      | Exceptional items  |                                       | -   | -                                    | -  | -   | -                                       | -   |
| 9      | Profit/(Loss) before Ordinary activities before tax (7+8)  | (10.67)                               | (23.08)                                   | (1.12)                               | 9.38   | (6.10)  | 8.26                                    | (5.50)                                      |
| 10     | Provision for Taxation   |                                       |   |                                      |  |   |   |   |
|        | a) Current Tax   | 15.47                                 | 1.80                                      | 0.03                                 | 1.37   | 0.91  | 1.37                                    | 1.17  |
|        | b) Deferred Tax  | 8.82                                  | (4.17)                                    | 1.25                                 | 0.32   | 0.71  | 1.6                                     | 1.38  |
| 11     | Net Profit (+)/Loss (-) from Ordinary activities after tax (9-10)  | (34.96)                               | (20.73)                                   | (2.40)                               | 7.69   | (7.72)  | 5.29                                    | (8.05)                                      |
| 12     | (a) Extraordinary items & prior period adjustments   | (69.57)                               | 4.37                                      | -                                    | -  | -   | -                                       | -   |
|        | (b) Minority Interest adj. for share of subsidiary profits/ (Losses)   | (1.07)                                | (2.35)                                    | -                                    | -  | -   | -                                       | -   |
| 13     | Net Profit (+)/Loss (-) for the period (11-12)   | 35.68                                 | (22.74)                                   | (2.40)                               | 7.69   | (7.72)  | 5.29                                    | (8.05)                                      |
| 14     | Paid-up Equity Share Capital<br>(Face Value of the Share : Rs. 10)   | 12.36                                 | 12.36                                     | 12.36                                | 12.36  | 12.36   | 12.36                                   | 12.36                                       |
| 15     | Reserves excluding revaluation reserves  | 96.78                                 | 71.04                                     | NR                                   | NR   | 86.22   | 88.61                                   | 86.21                                       |
| 16     | Earning Per Share for the period (Rs.)<br>and for the previous year (not to be annualised)<br>for the previous year (not to be annualised) | 28.86<br>28.86                        | (18.39)<br>(18.39)                        | (1.94)<br>(0.26)                     |  | (6.24)<br>(6.24)                              | 4.28<br>4.28                            | (6.51)<br>(6.51)                            |
| 17     | Public Shareholding :  |                                       |   |                                      |  |   |   |   |
|        | Number of Shares   | 4,198,798                             | 4,198,798                                 | 4,198,798                            | 4,198,798                                    | 4,198,798                                     | 4,198,798                               | 4,198,798                                   |
|        | Percentage of Shareholding   | 33.96                                 | 33.96                                     | 33.96                                | 33.96  | 33.96   | 33.96                                   | 33.96                                       |
| 18     | Promoters and Promoter Group Shareholding:   |                                       |   |                                      |  |   |   |   |
|        | (a) Pledged/Encumbered   |                                       |   |                                      |  |   |   |   |
|        | -Number of shares  | NIL                                   | NIL                                       | NIL                                  | NIL  | NIL   | NIL                                     | NIL   |
|        | percentage of shares (as a % of the total shareholding of promoter group)  | NIL                                   | NIL                                       | NIL                                  | NIL  | NIL   | NIL                                     | NIL   |
|        | -Percentage of shares (as a % of the total sharecapital of the Company)  | NIL                                   | NIL                                       | NIL                                  | NIL  | NIL   | NIL                                     | NIL   |
|        | (b) Non-encumbered   |                                       |   |                                      |  |   |   |   |
|        | -Number of shares  | 8,166,208                             | 8,166,208                                 | 8,166,208                            | 8,166,208                                    | 8,166,208                                     | 8,166,208                               | 8,166,208                                   |
|        | percentage of shares (as a % of the total shareholding of promoter group)  | 100%                                  | 100%                                      | 100%                                 | 100%   | 100%  | 100%                                    | 100%  |
|        | -Percentage of shares (as a % of the total share capital of the Company)   | 66.04                                 | 66.04                                     | 66.04                                | 66.04  | 66.04   | 66.04                                   | 66.04                                       |



| Segment wise Results and Capital Employed: |   | ←CONSOLIDATED→                   |   | ←STANDALONE BASIS→        |                              |                               |                            |                            |
|--|---|----------------------------------|---|---------------------------|------------------------------|-------------------------------|----------------------------|----------------------------|
|  |   | Year ended 31 March 2010 Audited | Previous Year ended 31 March 2009 Audited | 9 months ended 31Dec 2009 | 3 months ended 31 March 2010 | 3months ended 31st March 2009 | Year ended 31st March 2010 | Year ended 31st March 2009 |
| Sl. No                                     | Particulars   |                                  |   |                           |                              |                               |                            |                            |
| 1  | Segment Revenue :   |                                  |   |                           |                              |                               |                            |                            |
| a)   | Product Engineering Services  | 89.16                            | 74.67                                     | 35.60                     | 13.80                        | 11.96                         | 49.39                      | 49.51                      |
| b)   | Enterprise Solutions  | 97.86                            | 98.47                                     | 21.79                     | 14.51                        | 5.27                          | 36.29                      | 23.10                      |
| c)   | Strategic investments   | 10.74                            | 83.62                                     |                           |                              |                               |                            |                            |
| d)   | Infrastructure Management Services                                  | 5.87                             | 6.2                                       | 0.95                      | 0.79                         |                               | 1.75                       |                            |
|  | sub-Total   | 203.64                           | 262.96                                    | 58.34                     | 29.10                        | 17.23                         | 87.43                      | 72.61                      |
|  | Less: Inter-segment revenue   | 6.19                             | 4.31                                      |                           |                              |                               |                            |                            |
|  | Net Sales/Income from operations                                    | 197.45                           | 258.65                                    | 58.34                     | 29.10                        | 17.23                         | 87.43                      | 72.61                      |
| 2  | Segment Results:  |                                  |   |                           |                              |                               |                            |                            |
|  | (Profit(+)/loss(-) before tax and interest from each segment)       |                                  |   |                           |                              |                               |                            |                            |
| a)   | Product Engineering Services  | 13.25                            | (5.11)                                    | 16.97                     | 2.32                         | (22.07)                       | 19.29                      | 18.93                      |
| b)   | Enterprise Solutions  | (8.69)                           | (4.62)                                    | 4.41                      | 10.16                        | (7.22)                        | 14.57                      | 8.07                       |
| c)   | Strategic Investments   | (6.48)                           | (14.51)                                   |                           |                              |                               |                            |                            |
| d)   | Infrastructure Management Services                                  | (0.38)                           | (0.53)                                    | 0.45                      | 0.57                         |                               | 1.01                       |                            |
|  | Sub-Total   | (2.31)                           | (24.77)                                   | 21.83                     | 13.05                        | (29.29)                       | 34.87                      | 27.00                      |
|  | Less: (i) Interest & Finance Charges                                | 11.41                            | 8.35                                      | 6.96                      | 1.90                         | 2.40                          | 8.86                       | 6.87                       |
|  | Add (ii) Other un-allocable income, Net of un-allocable expenditure | (3.05)                           | (10.04)                                   | (15.98)                   | (1.77)                       | 25.59                         | -17.75                     | (25.64)                    |
|  | Total profit / (loss) before tax & Minority interest adjustments    | (10.67)                          | (23.08)                                   | (1.11)                    | 9.38                         | (6.10)                        | 8.26                       | (5.50)                     |
| 3  | Capital employed:   |                                  |   |                           |                              |                               |                            |                            |
| a)   | Product Engineering Services  | NR                               | NR NR                                     | NR                        | NR                           | NR                            | NR                         | NR                         |
| b)   | Enterprise Solutions  | NR                               | NR NR                                     | NR                        | NR                           | NR                            | NR                         | NR                         |
| c)   | Strategic Investments   | NR                               | NR NR                                     | NR                        | NR                           | NR                            | NR                         | NR                         |
| d)   | Infrastructure Management Services                                  | NR                               | NR NR                                     | NR                        | NR                           | NR                            | NR                         | NR                         |
|  | Total Capital Employed  | NR                               | NR NR                                     | NR                        | NR                           | NR                            | NR                         | NR                         |

NR=Not reported NA=Not applicable Amounts in brackets indicate negative figures

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd June 2010.
- Consolidated annual results include results of the company and all its subsidiaries
- Since the segmentwise capital employed figures are not practically possible to segregate, segment wise capital employed is not reported.
- During the year, the Group divested its stake in M/s. Informed Decisions Corporation (IDC)
- During the current quarter the Company did not receive any complaint from the investors and the opening balance of investor complaints was NIL.
- The Board has recommended a dividend of Rs.2/- per share, payable subject to the approval of shareholders at the ensuing AGM.
- Previous year's figures have been regrouped or rearranged , wherever necessary to conform to current years classifications

For and on Behalf of the Board

S. Santhosh  
Managing Director



Chennai  
23rd June 2010