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Date: 03rd Jan 2011

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

Scrip Code: CALSOFT Series: EQ

Sub.:- Update on sale of Calsoft Labs business division

In the meeting held on 31st July 2010 the board of directors had approved the sale of calsoft labs division, which had been approved by shareholders through postal ballot with requisite majority on 15th Sep 2010. We expected the deal to close by 30th November 2010. However, due diligence and other legal requirements have taken more time than expected and the deal has not been completed.

We would like to inform the shareholders that Calsoft is in the final stages of completing the sale of its business division Calsoft labs. On completion of signing of the final agreement between Calsoft and Alten an official announcement will be made to stock exchanges.

Thanking you,

Yours faithfully,
For California Software Co. Ltd

A handwritten signature in blue ink, appearing to read "Jitendra".

Jitendra Kumar Pal
Company Secretary