



CALIFORNIA SOFTWARE COMPANY LTD

Regd office: Robert V Chandran Tower, Seventh Floor, # 149, Velachery Tambaram Main Road, Pallikaranai, Chennai-600 100
 Unaudited Financial Results for the Quarter and Nine months for the year ended 31st December,2008

(All figures -Rs. In Crores except EPS and shareholding data)

Sl. No	Particulars	CONSOLIDATED BASIS					STANDALONE BASIS				
		UNAUDITED		UNAUDITED		AUDITED	UNAUDITED		UNAUDITED		AUDITED
		FOR THE THREE MONTHS ENDED	FOR THE THREE MONTHS ENDED	FOR THE NINE MONTHS ENDED	FOR THE NINE MONTHS ENDED	FOR THE YEAR ENDED	FOR THE THREE MONTHS ENDED	FOR THE THREE MONTHS ENDED	FOR THE NINE MONTHS ENDED	FOR THE NINE MONTHS ENDED	FOR THE YEAR ENDED
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008	
1	(a)Sales/Services rendered	66.98	55.55	190.19	169.58	234.57	19.56	16.60	55.39	43.67	71.00
	(b)Other operating Income		0		0	0		0		0	
	Total Income	66.98	55.55	190.19	169.58	234.57	19.56	16.60	55.39	43.67	71.00
2	Expenditure										
	a) (Increase) / Decrease in Work In Progress		(1.52)		(1.40)	2.44		(1.52)		(1.40)	2.37
	b) Purchases	16.28	10.55	40.28	36.34	85.95	0.64	0.47	3.89	1.03	1.18
	c) Employee Cost	36.12	27.43	101.94	74.16	82.61	11.08	8.09	31.06	24.40	35.25
	d) Other Expenditure	17.17	15.27	48.82	45.78	42.62	6.00	5.49	16.31	13.72	20.06
	e) Amortisation of Deferred Expenses	1.75	0.25	2.50	0.52	0.00		0.02		0.07	
	f) Depreciation	1.47	0.87	6.05	2.36	2.91	0.95	0.28	4.67	0.98	1.44
	Sub-Total Expenditure	72.80	52.85	199.59	157.76	216.53	18.66	12.83	55.94	38.80	60.30
3	Profit from operations before other income, Interest and Exceptional items	(5.82)	2.70	(9.39)	11.82	18.04	0.90	3.77	(0.55)	4.87	10.70
4	Other Income	0.56	1.71	7.47	2.61	4.25	0.50	0.03	5.62	0.23	0.46
5	Profit before Interest and Exceptional items	(5.25)	4.41	(1.92)	14.43	22.29	1.40	3.80	5.07	5.10	11.16
6	Interest & Finance Charges	2.87	0.39	5.61	1.22	1.45	2.33	0.18	4.47	0.53	0.62
7	Profit after Interest but before exceptional items	(8.12)	4.02	(7.54)	13.21	20.84	(0.93)	3.62	0.60	4.57	10.54
8	Exceptional items	0	0	0	0	0		0		0	0
9	Profit/(Loss) from ordinary activities before Taxation & Minority Interest Adjustments	(8.12)	4.02	(7.54)	13.21	20.84	(0.93)	3.62	0.60	4.57	10.54
10	Minority Interest adjustments for share of subsidiary Profits/(Losses)	(0.60)	(2.06)	(-1.91)	(0.18)	(0.78)	NA	NA	NA	NA	NA
11	Profit before tax from ordinary activities	(7.52)	6.08	(5.63)	13.39	21.62	(0.93)	3.62	0.60	4.57	10.54
12	Tax expense										
	a) Current Tax (Including Fringe Benefits Tax)	0.20	1.76	0.72	2.16	4.68	(0.02)	0.61	0.26	0.74	2.38
	b) Deferred Tax	0.11	-	0.67	(0.08)	1.05	0.11	0.67	(0.08)	0.92	0.24
13	Net Profit from Ordinary activities after tax	(7.83)	4.32	(7.02)	11.31	15.89	(1.03)	3.01	(0.33)	3.91	7.24
14	Extraordinary items and prior period adjustments(net of tax expense Rs.)	0	0	0	0	0.42	0	0	0	0	0
15	Net Profit for the period	(7.83)	4.32	(7.02)	11.31	15.47	(1.03)	3.01	(0.33)	3.91	7.24
16	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36	12.36
17	Reserves excluding revaluation reserves	NR	NR	NR	NR	91.46	NR	NR	NR	NR	94.27
	as per balance sheet of previous accounting year										
18	Earning Per Share for the period before extraordinary items (Rs.)										
	i) Basic	-6.33	3.48	-5.68	10.59	13.94	-0.83	2.43	-0.26	3.66	6.53
	ii) Diluted	NA	NA	NA	NA	NA	NA	NA	NA	NA	-
19	Earning Per Share for the period after extraordinary items (Rs.)										
	i) Basic	-6.33	3.48	-5.68	10.59	13.94	-0.83	2.43	-0.26	3.66	6.53
	ii) Diluted	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00
20	Aggregate of Public Shareholding : (as at period end)										
	i) Number of Shares	4,198,798	5,900,247	4,198,798	5,900,247	5,900,247	4,198,798	5,900,247	4,198,798	5,900,247	5,900,247
	ii) Percentage of Shareholding	33.96	47.72	33.96	47.72	47.72	33.96	47.72	33.96	47.72	47.72

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

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:

Sl. No	Particulars	CONSOLIDATED BASIS					STANDALONE BASIS				
		UNAUDITED		UNAUDITED		AUDITED	UNAUDITED		UNAUDITED		AUDITED
		FOR THE THREE MONTHS ENDED	FOR THE THREE MONTHS ENDED	FOR THE NINE MONTHS ENDED	FOR THE NINE MONTHS ENDED	FOR THE YEAR ENDED	FOR THE THREE MONTHS ENDED	FOR THE THREE MONTHS ENDED	FOR THE NINE MONTHS ENDED	FOR THE NINE MONTHS ENDED	FOR THE YEAR ENDED
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008	
1	Segment Revenue :										
	a) Product Engineering Services	21.31	17.66	67.33	53.93	88.81	13.31	5.28	37.56	13.89	29.68
	b) Enterprise Solutions	45.67	37.89	122.86	115.65	145.76	6.25	11.32	17.82	29.78	41.32
	c) Unallocated	-	-	-	-	-	-	-	-	-	-
	Sub-Total	66.98	55.55	190.19	169.58	234.57	19.56	16.60	55.39	43.67	71
	Less : Inter segment revenue	0	0	0	0	0	0	0	0	0	0
	Net sales/income from operations	66.98	55.55	190.19	169.58	234.57	19.56	16.60	55.39	43.67	71
2	Segment Results :										
	Profit / (Loss) before tax and interest from each segment										
	a) Product Engineering Services	1.38	0.85	2.38	3.76	11.67	6.39	1.20	14.73	1.55	5.89
	b) Enterprise Solutions	(7.20)	1.63	(-11.77)	8.07	5.95	2.38	2.57	7.19	3.32	21.55
	c) Unallocated	-	-	-	-	-	-	-	-	-	-
	Sub-total	-5.82	2.68	-9.39	11.83	17.62	8.77	3.77	21.91	4.87	27.44
	Less : (i) Interest & Finance Charges	2.87	0.39	5.61	1.22	1.45	2.33	0.18	4.47	0.53	0.62
	Add (ii) Other unallocated Income, net of un-allocable expenditure	0.56	1.71	7.47	2.61	4.25	(7.37)	0.03	(16.85)	0.23	(16.28)
	Total Profit/(Loss) Before Tax & minority Interest Adjustments	(8.12)	4.02	(7.54)	13.21	20.84	(0.93)	3.62	0.60	4.57	10.55
3	Capital Employed :										
	a) Product Engineering Services	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
	b) Enterprise Solutions	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
	c) Unallocated	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
	Total Capital Employed	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR

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

Notes :

Notes :

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January, 30,2009 and the standalone results have been subject to a limited review by Statutory Auditors
- Consolidated financial results of the quarter /nine months include unaudited results of the company and all its subsidiaries.
- Since the segment wise capital employed figures are not practically possible to segregate , segment- wise capital employed is not reported.
- During the period, the group divested its stake in Team Frontline Ltd., Cochin, India.
- The useful life of computers has been re-estimated by the management and consequently depreciation rate has increased from 16.21% to 33.33%. As a result of this change, the depreciation charge has increased and the profit for the period has decreased by Rs.179.44 lakhs.
- Certain demands relating to the assessment years 2000-01 to 2003-04 have been made by the Income tax authorities on account of certain disallowances aggregating Rs.226.17 lakhs which have been upheld by the Income tax appellate authorities. The company is in the process of appealing against the order with High Court. Shortfall in provision with respect to cases pending with higher authorities amount to Rs.91.38 lakhs. The management is confident of obtaining the decision in their favour and hence no provision has been made in the accounts.
- Year ended March 31, 2008 and Nine Months ended December 31, 2008 figures include the results of erstwhile subsidiary Webspectrum Software Limited, the amalgamating company, pursuant to the scheme of amalgamation.
- During the quarter, the Company did not receive any complaint from the investors, and the opening balance of investor complaints was nil.
- Previous year's figures have been re-grouped or re-arranged wherever necessary to conform to current year's classification

For and on Behalf of the Board