


**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 Half year ended 30 September 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 HALF YEAR ENDED		FOR THE YEAR ENDED	FOR THE THREE MONTHS ENDED		FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008	
1	(a) Sales/Services rendered	64.86	59.46	123.21	112.99	234.57	19.74	13.55	35.82	26.03	71.00
	(b) Other operating Income	0	0	0	0	0				0	
	<b>Total Income</b>	<b>64.86</b>	<b>59.46</b>	<b>123.21</b>	<b>112.99</b>	<b>234.57</b>	<b>19.74</b>	<b>13.55</b>	<b>35.82</b>	<b>26.03</b>	<b>71.00</b>
2	Expenditure										
	a) (Increase) / Decrease in Work In Progress	0.00	0.12	0.00	0.12	2.44	0	0.12	0	0.12	
	b) Purchases	21.13	4.41	24.00	14.36	85.95	3.00	0.35	3.25	0.56	
	c) Employee Cost	36.18	24.23	65.82	47.87	82.61	10.30	8.25	19.98	16.31	
	d) Other Expenditure	9.50	24.57	31.65	39.75	42.62	5.30	3.51	10.31	7.19	
	e) Amortisation of Deferred Expenses	0.15	0.16	0.75	0.27	0.00	-	0.02	-	0.05	
	f) Depreciation	3.56	0.80	4.57	1.48	2.91	3.09	0.38	3.72	0.70	
	Sub-Total Expenditure	70.52	54.29	126.79	103.85	216.53	21.69	12.63	37.26	24.93	
3	Profit from operations before other income, Interest and Exceptional items	(5.66)	5.17	(3.58)	9.14	18.04	(1.95)	0.92	(1.44)	1.10	
4	Other Income	6.12	0.48	6.91	0.90	4.25	4.70	0.15	5.12	0.20	
5	Profit before Interest and Exceptional items	0.46	5.65	3.33	10.04	22.29	2.75	1.07	3.68	1.30	
6	Interest & Finance Charges	2.26	0.45	2.75	0.83	1.45	1.95	0.22	2.14	0.35	
7	Profit after Interest but before exceptional items	(1.80)	5.20	0.58	9.21	20.84	0.80	0.85	1.54	0.95	
8	Exceptional Items	0	0	0	0	0	0	0	0	0	
9	Profit/(Loss) from ordinary activities before Taxation & Minority Interest Adjustments	(1.80)	5.20	0.58	9.21	20.84	0.80	0.85	1.54	0.95	
10	Minority Interest adjustments for share of subsidiary Profits/(Losses)	0.01	0.11	-1.31	1.88	(0.78)	NA	NA	NA	NA	
11	Profit before tax from ordinary activities	(1.81)	5.09	1.89	7.33	21.62	0.80	0.85	1.54	0.95	
12	Tax expense										
	a) Current Tax (Including Fringe Benefits Tax)	-0.49	0.35	0.53	0.40	4.68	0.15	0.08	0.28	0.12	
	b) Deferred Tax	0.36	(0.08)	0.56	(0.08)	1.05	0.39	(0.08)	0.56	(0.08)	
13	Net Profit from Ordinary activities after tax	-1.68	4.82	0.80	7.01	15.89	0.26	0.85	0.70	0.91	
14	Extraordinary items and prior period adjustments (net of tax expense Rs.)	0	0	0	0	0.42	0	0	0	0	
15	Net Profit for the period	-1.68	4.82	0.80	7.01	15.47	0.26	0.85	0.70	0.91	
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	
17	Reserves excluding revaluation reserves	NR	NR	NR	NR	91.46	NR	NR	NR	NR	
18	as per balance sheet of previous accounting year Earning Per Share for the period before extraordinary items (Rs.)										
	i) Basic	-1.36	4.55	0.65	7.12	13.94	0.21	0.81	0.57	0.85	
	ii) Diluted	NA	NA	NA	NA	NA	NA	NA	NA	NA	
19	Earning Per Share for the period after extraordinary items (Rs.)										
	i) Basic	-1.36	4.55	0.65	7.12	13.94	0.21	0.81	0.57	0.85	
	ii) Diluted	NA	NA	NA	NA	NA	NA	NA	NA	NA	
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	
	ii) Percentage of Shareholding	33.96	47.72	33.96	47.72	47.72	33.96	47.72	33.96	47.72	

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

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED:**

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		UNAUDITED		UNAUDITED		AUDITED	UNAUDITED		UNAUDITED		AUDITED
		FOR THE THREE MONTHS ENDED		FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED	FOR THE THREE MONTHS ENDED		FOR THE HALF YEAR ENDED		FOR THE YEAR ENDED
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008	
1	<b>Segment Revenue :</b>										
	a) Product Engineering Services	23.66	16.01	46.02	31.13	88.81	12.84	4.39	24.25	9.84	
	b) Enterprise Solutions	41.20	43.45	77.19	81.86	145.76	6.90	9.16	11.57	16.20	
	c) Unallocated	-	-	0	-	-	-	-	-	-	
	Sub-Total	64.86	59.46	123.21	112.99	234.57	19.74	13.55	35.82	26.04	
	Less : Inter segment revenue	-	0	0	0	0	0	0	0	0	
	<b>Net sales/income from operations</b>	<b>64.86</b>	<b>59.46</b>	<b>123.21</b>	<b>112.99</b>	<b>234.57</b>	<b>19.74</b>	<b>13.55</b>	<b>35.82</b>	<b>26.04</b>	
2	<b>Segment Results :</b>										
	Profit /(Loss) before tax and interest from each segment										
	a) Product Engineering Services	(0.28)	(1.66)	0.99	(1.35)	11.67	3.83	(2.92)	8.34	(2.93)	
	b) Enterprise Solutions	(5.37)	6.83	-4.57	10.49	5.95	2.79	3.85	4.81	4.04	
	c) Unallocated	0	-	0	-	-	-	-	-	-	
	Sub-total	-5.65	5.17	-3.58	9.14	17.62	6.62	0.93	13.15	1.11	
	Less : (i) Interest & Finance Charges	2.26	0.45	2.75	0.83	1.45	1.95	0.22	2.14	0.35	
	Add (ii) Other unallocated Income, net of un-allocable expenditure	-6.12	0.48	-6.91	0.90	5.03	(3.87)	0.15	(9.48)	0.19	
	<b>Total Profit/(Loss) Before Tax &amp; minority Interest Adjustments</b>	<b>-1.79</b>	<b>5.20</b>	<b>0.58</b>	<b>9.21</b>	<b>21.20</b>	<b>0.80</b>	<b>0.86</b>	<b>1.53</b>	<b>0.95</b>	
3	<b>Capital Employed :</b>										
	a) Product Engineering Services	NR	NR	NR	NR	NR	NR	NR	NR	NR	
	b) Enterprise Solutions	NR	NR	NR	NR	NR	NR	NR	NR	NR	
	c) Unallocated	NR	NR	NR	NR	NR	NR	NR	NR	NR	
	<b>Total Capital Employed</b>	<b>NR</b>	<b>NR</b>	<b>NR</b>	<b>NR</b>	<b>NR</b>	<b>NR</b>	<b>NR</b>	<b>NR</b>	<b>NR</b>	

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 October, 29, 2008 and the standalone results have been subject to a limited review by Statutory Auditors
- Consolidated financial results of the quarter /half -year 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 quarter the group divested its stake in Team Frontline Ltd, Cochin, India and Codex Co. Ltd, Japan
- 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 year has decreased by Rs.141.12 Lakhs
- The figures for the Year ended March 31, 2008 and Half year ended September 30, 2008 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