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# CALIFORNIA SOFTWARE CO. LTD.

1205, D Block, 12th Floor, Tidel Park, 4 Canal Bank Road, Taramani, Chennai - 600 113

## Unaudited Financial Results for the Quarter and Halfyear ended 30 September 2006

All figures in Rs Lakhs except EPS & Share

←-----CONSOLIDATED----->

←-----STANDALONE----->

Sl. No	Particulars	Current Year Quarter ended 30 Sept 2006 Unaudited	Previous year Quarter ended 30 Sept 2005 Unaudited	Current Half year ended 30 Sept 2006 Unaudited	Previous Half year ended 30 Sept 2005 Unaudited	Previous Year ended 31 March 2006 Audited	Current Year Quarter ended 30 Sept 2006 Unaudited	Previous Year Quarter ended 30 Sept 2005 Unaudited	Current Half year ended 30 Sept 2006 Unaudited	Previous Half year ended 30 Sept 2005 Unaudited	Previous Year ended 31 March 2006 Audited
1	Net Sales/Income from Operations	4597.33	2293.62	8206.85	4464.38	11496.97	1311.06	748.77	2478.57	1403.73	3758.28
2	Other Income	18.68	18.19	33.11	25.48	46.98	24.88	2.89	29.08	8.91	14.12
3	Total Income	4616.01	2311.81	8239.96	4489.86	11543.95	1335.94	751.66	2507.65	1412.64	3772.40
4	Expenditure										
	a) Purchases	490.60	310.12	887.69	502.91	1517.83	52.44	16.69	78.96	26.92	118.72
	b) Employee Cost	1647.28	1373.84	3184.20	2424.01	4647.35	575.11	479.21	1079.72	883.12	1871.90
	c) Other Expenditure	2295.55	547.54	3912.88	1226.88	4412.73	451.19	182.09	846.57	300.76	974.11
	d) Deferred Expenses written off	73.58	34.41	140.99	121.69	255.09	2.50	0.41	2.72	0.81	1.62
	Total Expenditure	4507.01	2265.91	8125.76	4275.49	10833.00	1081.24	678.40	2007.97	1211.61	2966.35
5	Interest	56.79	54.22	130.65	104.35	218.28	16.60	3.86	29.69	6.92	19.13
6	Depreciation	77.48	46.93	138.88	90.49	204.26	32.37	26.65	62.12	51.70	109.60
7	Profit/(Loss) before Taxation, Extraordinary items & Minority Interest	(25.27)	(55.25)	(155.33)	19.53	288.41	205.73	42.75	407.87	142.41	677.32
8	Extraordinary items	0.00	0.00	0.00	0.00	0.07	0.00	0.00	0.00	0.00	0.00
9	Minority Interest adjustments for share of subsidiary Profits/(Losses)	(99.55)	(85.63)	(303.25)	(72.72)	(201.59)	NA	NA	NA	NA	NA
10	Profit before tax	74.28	30.38	147.92	92.25	489.93	205.73	42.75	407.87	142.41	677.32
11	Provision for Taxation										
	a) Current Tax	11.20	6.79	15.31	10.47	22.19	10.00	6.20	13.40	9.48	12.70
	b) Deferred Tax		(30.64)		(30.64)	(2.71)		(30.64)		(30.64)	1.75
12	Net Profit/(Loss)	63.08	54.23	132.61	112.41	470.45	195.73	67.19	394.47	163.57	662.87
13	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	836.59	492.11	836.59	492.11	492.11	836.59	492.11	836.59	492.11	492.11

14	Reserves excluding revaluation reserves					2464.13					2979.00
15	Earning Per Share for the period (Rs.)										
	i) Basic	0.75	1.10	1.91	2.28	9.58	2.34	1.37	5.69	3.32	13.49
	ii) Diluted	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
16	Aggregate of non-Promoter Shareholding :(as at period end)										
	Number of Shares	5151091	4588120	5151091	4588120	3217637	5151091	4588120	5151091	4588120	3217637
	Percentage of Shareholding	61.57	93.23	61.57	93.23	65.38	61.57	93.23	61.57	93.23	65.38

NA=not applicable

Segment wise Results and Capital Employed:

Sl. No	Particulars	Current Year Quarter ended 30 Sept 2006 Unaudited	Previous year Quarter ended 30 Sept 2005 Unaudited	Current Half year ended 30 Sept 2006 Unaudited	Previous Half year ended 30 Sept 2005 Unaudited	Previous Year ended 31 March 2006 Audited	Current Year Quarter ended 30 Sept 2006 Unaudited	Previous Year Quarter ended 30 Sept 2005 Unaudited	Current Half year ended 30 Sept 2006 Unaudited	Previous Half year ended 30 Sept 2005 Unaudited	Previous Year ended 31 March 2006 Audited
1	Segment Revenue :										
	a) Commodities Solutions	263.47		607.54			198.51	100.19	465.93	345.92	889.14
	b) Enterprise Solutions	3227.34		5045.79			651.59	419.23	1197.44	619.80	1776.57
	c) Technology Solutions	1106.52	NR	2553.51	NR	NR	460.96	229.35	815.21	438.01	1092.56
	Total	4597.33		8206.84			1311.06	748.77	2478.58	1403.73	3758.27
	Less : Inter segment revenue	0.00		0.00			0.00	0.00	0.00	0.00	0.00
	Net sales/income from operations	4597.33		8206.84			1311.06	748.77	2478.58	1403.73	3758.27
2	Segment Results :										
	{Profit (+)/(Loss) before tax and interest from each segment}										
	a) Commodities Solutions	76.99		221.78			54.14	(37.09)	125.01	66.48	318.69
	b) Enterprise Solutions	(117.11)		(397.63)			88.50	64.71	192.10	30.16	237.58
	c) Technology Solutions	52.96	NR	118.06	NR	NR	54.81	16.10	91.37	43.78	126.06
	Total	12.84		(57.79)			197.45	43.72	408.48	140.42	682.33
	Less : (i) Interest	56.79		130.65			16.60	3.86	29.69	6.92	19.13
	(ii) Other un-allocable expenditure, net of un-allocable income	(18.68)		(33.11)			(24.88)	(2.89)	(29.08)	(8.91)	(14.12)
	Profit/(Loss) before Taxation, Minority Interest	(25.27)		(155.33)			205.73	42.75	407.87	142.41	677.32

3	Capital Employed :									
	a) Commodities Solutions					373.96	415.55	373.96	415.55	581.27
	b) Enterprise Solutions		NR		NR	NR	1488.77	831.10	1488.77	831.10
	c) Technology Solutions					846.69	565.42	846.69	565.42	790.90
	Unallocated					3382.34	1424.38	3382.34	1424.38	1234.93
	Total Capital Employed					6091.76	3236.45	6091.76	3236.45	3769.62

NA- Not applicable NR- Not reported

Amounts in brackets indicate negative figures

#### Notes

- 1 The above results were approved by the Board of Directors at their meeting held on 30th October 2006. and have been subject to a limited review by Statutory Auditors before approval by Board
- 2 Consolidated results of the quarter include unaudited results of the company and its subsidiaries.
- 3 Comparative figures are not shown in the segmental reports on the consolidated results for the previous year as this is the first year that the company is compiling and reporting segmental consolidated results on quarterly basis.  
Since the segmentwise capital employed figures are not allocated by the subsidiaries, consolidated segmentwise capital employed is not reported
- 4 During the quarter, the Company's Wholly owned subsidiary CSWLInc USA acquired majority interest in Codex Co Ltd.Japan
- 5 Current year-Tax Provision for 2nd quarter & Half year includes Fringe Benefit Tax Provision
- 6 During the quarter, the Company received ten complaints from the investors, which has been redressed and the opening balance and closing balance of investors complaints is NIL
- 7 Previous year's figures have been re-grouped or re-arranged wherever necessary to conform to current year's classification.

Chennai  
30 October 2006

For and on Behalf of the Board

Dr.PJ George  
Director