



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 Half year ended 30th September 2007

All figures in Rs Lakhs except EPS & Share data

<-----CONSOLIDATED-----> <-----STANDALONE----->

Sl. No	Particulars	FOR THE THREE MONTHS ENDED			FOR THE HALF YEAR ENDED			FOR THE THREE MONTHS ENDED			FOR THE HALF YEAR ENDED		
		30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007	30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007		
1	Sales/Services rendered	5,946.32	4,597.33	11,299.17	8,206.85	16,469.10	1,355.10	1,311.06	2,603.96	2,478.57	4,691.69		
2	Other Income	48.06	18.68	89.79	33.11	159.13	15.40	24.88	19.61	29.08	55.22		
	Total Income	5,994.38	4,616.01	11,388.96	8,239.96	16,628.23	1,370.50	1,335.94	2,623.57	2,507.65	4,746.91		
3	Expenditure												
	a) (Increase) / Decrease in Work In Progress	11.97	NA	11.97	NA	(266.26)	11.97	NA	11.97	NA	(236.69)		
	b) Purchases	440.76	490.60	1,435.81	887.69	6,056.74	34.82	52.44	56.25	78.96	97.64		
	c) Employee Cost	2,423.41	1,647.28	4,787.36	3,184.20	4,141.96	824.69	575.11	1,631.31	1,079.72	3,073.79		
	d) Other Expenditure	2,457.08	2,295.55	3,974.70	3,912.88	4,955.59	350.55	451.19	719.31	846.57	1,012.62		
	e) Amortisation of Deferred Expenses	15.60	73.58	26.56	140.99	27.89	2.49	2.50	4.99	2.72	7.71		
	f) Depreciation	79.73	77.48	148.15	138.88	255.36	37.50	32.37	70.14	62.12	125.31		
	Sub-Total Expenditure	5,428.57	4,584.49	10,384.55	8,264.64	15,171.28	1,262.02	1,113.61	2,493.97	2,070.09	4,080.38		
4	Interest & Finance Charges	45.29	56.79	82.96	130.65	153.06	21.87	16.60	34.64	29.69	64.93		
5	Exceptional items	0	0	0	0	236.76	0	0	0	0	0		
6	Profit/(Loss) before Taxation, Extraordinary items & Minority Interest Adjustments	520.52	(25.27)	921.45	(155.33)	1,067.13	86.61	205.73	94.96	407.87	601.60		
7	Minority Interest adjustments for share of subsidiary Profits/ (Losses)	10.50	(99.55)	188.23	(303.25)	169.01	NA	NA	NA	NA	NA		
8	Profit before tax from ordinary activities	510.02	74.28	733.22	147.92	898.12	86.61	205.73	94.96	407.87	601.60		
9	Provision for Taxation												
	a) Current Tax (Including Fringe Benefits Tax)	34.74	11.20	39.84	15.31	113.36	8.26	10.00	12.22	13.40	18.72		
	b) Deferred Tax	(8.02)	0	(8.02)	0	(12.00)	(8.02)	0	(8.02)	0	(12.21)		
10	Net Profit from Ordinary activities after tax	483.30	63.08	701.40	132.61	796.76	86.37	195.73	90.76	394.47	595.09		

11	Extraordinary items and prior period adjustments	0	0	0	0	0	0	0	0	0
12	Net Profit for the period	483.30	63.08	701.40	132.61	796.76	86.37	195.73	90.76	394.47
13	Paid-up Equity Share Capital (Face Value of the Share : Rs. 10)	1,236.50	836.59	1,236.50	836.59	904.64	1,236.50	836.59	1,236.50	836.59
14	Reserves excluding revaluation reserves at year end	NR	NR	NR	NR	5,547.65	NR	NR	NR	5,968.22
15	Earning Per Share for the period before extraordinary items (Rs.)									
	i) Basic	4.55	0.75	7.12	1.91	10.29	0.81	2.34	0.85	5.69
	ii) Diluted	NA	NA	NA	NA	9.74	NA	NA	NA	7.27
16	Earning Per Share for the period after extraordinary items (Rs.)									
	i) Basic	4.55	0.75	7.12	1.91	10.29	0.81	2.34	0.85	5.69
	ii) Diluted	NA	NA	NA	NA	9.74	NA	NA	NA	7.27
17	Aggregate of Public Shareholding :(as at period end)									
	i) Number of Shares	5,900,247	5,151,091	5,900,247	5,151,091	5,706,647	5,900,247	5,151,091	5,900,247	5,151,091
	ii) Percentage of Shareholding	47.72	61.57	47.72	61.57	63.08	47.72	61.57	47.72	61.57

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 HALF YEAR ENDED	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 THREE MONTHS ENDED	FOR THE HALF YEAR ENDED	FOR THE YEAR ENDED
		30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007	30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
1	Segment Revenue :										
	a) Commodity Solutions	266.97	263.47	472.65	607.55	1,089.05	230.59	198.51	403.63	465.92	855.30
	b) Enterprise Solutions	4,078.20	3,227.34	7,713.94	5,045.79	10,439.84	685.86	651.59	1,216.33	1,197.44	2,252.04
	c) Technology Solutions	1,601.15	1,106.52	3,112.58	2,553.51	4,940.21	438.65	460.96	984.00	815.21	1,584.35
	Sub-Total	5,946.32	4,597.33	11,299.17	8,206.85	16,469.10	1,355.10	1,311.06	2,603.96	2,478.57	4,691.69
	Less : Inter segment revenue	0	0	0	0	0	0	0	0	0	0
	Net sales/income from operations	5,946.32	4,597.33	11,299.17	8,206.85	16,469.10	1,355.10	1,311.06	2,603.96	2,478.57	4,691.69

2	Segment Results :											
	Profit /(Loss) before tax and interest from each segment											
	a) Commodity Solutions	155.37	76.99	171.14	221.78	468.36	157.53	54.14	180.50	125.01	315.97	
	b) Enterprise Solutions	528.34	(117.11)	878.41	(397.63)	496.97	227.44	88.50	222.57	192.10	159.78	
	c) Technology Solutions	(165.97)	52.96	(134.93)	118.06	332.48	(291.90)	54.81	(293.08)	91.37	135.56	
	Sub-total	517.74	12.84	914.62	(57.79)	1,297.81	93.07	197.45	109.99	408.48	611.31	
	Less : (i) Interest & Finance Charges	45.28	56.79	82.96	130.65	153.06	21.87	16.60	34.64	29.69	64.93	
	Add (ii) Other unallocated Income, net of un-allocable expenditure	48.06	18.68	89.79	33.11	(77.62)	15.41	24.88	19.61	29.08	55.22	
	Total Profit/(Loss) Before Tax & minority Interest Adjustments	520.52	(25.27)	921.45	(155.33)	1,067.13	86.61	205.73	94.96	407.87	601.60	
3	Capital Employed :											
	a) Commodity Solutions	NR	NR	NR	NR	NR	676.69	373.96	676.69	373.96	734.17	
	b) Enterprise Solutions	NR	NR	NR	NR	NR	1,691.72	1488.77	1691.72	1488.77	1382.53	
	c) Technology Solutions	NR	NR	NR	NR	NR	2,006.73	846.69	2006.73	846.69	1830.66	
	Unallocated	NR	NR	NR	NR	NR	6,343.61	3382.34	6343.61	3382.34	3921.20	
	Total Capital Employed	NR	NR	NR	NR	NR	10,718.75	6091.76	10718.75	6091.76	7868.56	
	<i>NA=not applicable NR=not reported Amounts in brackets indicate negative figures</i>											

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 27, 2007
- Consolidated financial results of the quarter /half -year include unaudited results of the company and all its subsidiaries.
The financial results of company on standalone basis for quarter/half year ended 30 September 2007 were subjected to a limited review by Statutory Auditors of the company
- Since the segment wise capital employed figures are not practically possible to segregate for some of the subsidiaries ,consolidated segment- wise capital employed is not reported.
- During the quarter the group acquired majority equity stake in I- Aspire Communications Private Ltd,Mysore and ii-Aspire Soft Corporation ,USA and these companies results have been consolidated into the group in this quarter from effective acquisition date .
- The differential impact if any pursuant to adoption of revised accounting standards AS-15 on employee benefits issued by ICAI will be dealt with at year-end only.
- During the quarter the company issued 3,318,600 equity shares on August 17, 2007 as follows
 - Issue on preferential basis of 22,00,000 shares to Kemoil Limited (promoter group entity) and 193,600 shares to 5 other individuals- non promoter category.
 - Issue of 925,000 Equity Shares on conversion of 83,25,000 Zero % Fully convertible debentures to Kemoil Ltd (promoter group entity)
- The company enhanced its authorised capital in July 2007 from Rs 1200 Lakhs to Rs 1500 Lakhs with due shareholder approvals.
- During the quarter, the Company received no complaints from the investors, and the closing and opening balance of investor complaints was nil
- Previous year's figures have been re-grouped or re-arranged wherever deemed necessary and practicable to conform to current year's classification

For and on Behalf of the Board

Chennai
October 27, 2007

S.Santhosh
Managing Director