



Realize Your Ideas

California Software Company Limited

CIN: L72300TN1992PLC022135

Registered Office: Workflo, Greet Towers, Industrial Estate, Perungudi,

OMR Phase 1, Chennai 600096

Phone +91 94448 60882

Email: investor@calsoftgroup.com www.calsoftgroup.com/www.calsof.com

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	S.No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs.in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs.in Lakhs)
	1.	Turnover / Total income	1085.73	Not applicable since impact is not ascertainable
	2.	Total Expenditure	454.32	
	3.	Net Profit/(Loss)	455.21	
	4.	Earnings Per Share	2.94	
	5.	Total Assets	2620.58	
	6.	Total Liabilities	1172.92	
	7.	Net Worth	1447.66	
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	Audit Qualification (each audit qualification separately):			
	A. Details of Audit Qualification:	<p>(i) Balances appearing in 'Current Tax Asset (net)' amounting to Rs.380.02 Lakhs, under Current Assets in the Standalone Financial Results are subject to reconciliation. The effect of the non-reconciliation is not quantifiable.</p> <p>(ii) Balances appearing in 'Investment in Equity Instrument of Subsidiary' amounting to Rs.311.38 Lakhs, grouped under the head Investments under Non-Current Financial Assets in the Standalone Financial Results is subject to Impairment testing. The effect of Impairment loss for the said Investment is not quantifiable.</p> <p>(iii) Balances appearing in 'Trade receivables' amounting to Rs.1,446.38 Lakhs, under Current Financial Assets in the Standalone Financial Results are subject to reconciliation and confirmation from the customers. The effect of the non-confirmation / non-reconciliation is not quantifiable.</p>		



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	B. Type of Audit Qualification:	Qualified Opinion
	C. Frequency of qualification:	Appeared first time
	D. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	Not applicable
	E. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification.	Not Ascertainable
	(ii) If management is unable to estimate the impact, reasons for the same:	<p>Managements View:</p> <p>a) On audit qualification 2(A)(i) of the statement:</p> <p>For the above referred observation of the Auditors, balances appearing in 'Current Tax Asset (net)' amounting to Rs.380.02 Lakhs, under Current Assets in the Standalone Financial Results pertains to various previous years and the assessment is pending before the various appellate authorities and the management is confident of winning cases in favour of the Company.</p> <p>b) On audit qualification 2(A)(ii) of the statement:</p> <p>For the above referred observation of the Auditors, balances appearing in 'Investment in Equity Instrument of Subsidiary' amounting to Rs.311,38 Lakhs, grouped under the head Investments under Non-Current Financial Assets in the Standalone Financial Results. These investments are good in nature and the management is confident of realizing the investments in the near future with good yield and profits. If the said investment is not realizable then management will calculate impairment loss and will recognize in the future.</p>



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		<p>c) On audit qualification 2(A)(iii) of the statement:</p> <p>For the above referred observation of the Auditor, Balances appearing in 'Trade receivables' amounting to Rs.1,446.38 Lakhs, under Current Financial Assets in the Standalone Financial Results are subject to reconciliation and confirmation from the customers. The major revenue of the company is from the digital marketing and the realization of the trade receivables will be happening in the coming years.</p>
	(iii) Auditors' comments on (i) or (ii) above:	No comments further to the "Details of Audit Qualification"
III.	Signatories:	
	• CEO/Managing Director	<p>For CALIFORNIA SOFTWARE COMPANY LIMITED</p> <p>Dr. Mahalingam Vasudevan</p>
	• CFO	<p>For CALIFORNIA SOFTWARE COMPANY LIMITED</p> <p>Ms. Manimala</p>
	• Audit Committee Chairman	<p>For CALIFORNIA SOFTWARE COMPANY LIMITED</p> <p>A.V.N. Srimathi</p>
	• Statutory Auditor	<p>For M.K. DANDEKER & CO., Chartered Accountants ICAI Firm registration no. 000679S</p> <p>S. Poosaidurai Partner Membership no. 223754</p>



Place: Chennai

Date: June 24, 2022



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Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	S.No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (Rs.in Lakhs)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs.in Lakhs)
	1.	Turnover / Total income	1085.73	Not applicable since impact is not ascertainable
	2.	Total Expenditure	454.34	
	3.	Net Profit/(Loss)	455.19	
	4.	Earnings Per Share	2.94	
	5.	Total Assets	2309.82	
	6.	Total Liabilities	1173.97	
	7.	Net Worth	1135.85	
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	Audit Qualification (each audit qualification separately):			
	A. Details of Audit Qualification:	<p>(i) Balances appearing in 'Current Tax Asset (net)' amounting to Rs.379.54 Lakhs, under Current Assets in the Consolidated Financial Results are subject to reconciliation. The effect of the non-reconciliation is not quantifiable.</p> <p>(ii) Balances appearing in 'Trade receivables' amounting to Rs.1,446.38 Lakhs, under Current Financial Assets in the Consolidated Financial Results are subject to reconciliation and confirmation from the customers. The effect of the non-confirmation / non-reconciliation is not quantifiable.</p>		
	B. Type of Audit Qualification:	Qualified Opinion		
	C. Frequency of qualification:	Appeared first time		



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	D. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views	Not applicable
	E. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification.	Not Ascertainable
	(ii) If management is unable to estimate the impact, reasons for the same:	Managements View: a) On audit qualification 2(A)(i) of the statement: For the above referred observation of the Auditors, balances appearing in 'Current Tax Asset (net)' amounting to Rs.379.54 Lakhs, under Current Assets in the Consolidated Financial Results pertains to various previous years and the assessment is pending before the various appellate authorities and the management is confident of winning cases in favour of the Company. b) On audit qualification 2(A)(ii) of the statement: For the above referred observation of the Auditor, Balances appearing in 'Trade receivables' amounting to Rs.1,446.38 Lakhs, under Current Financial Assets in the Consolidated Financial Results are subject to reconciliation and confirmation from the customers. The major revenue of the company is from the digital marketing and the realization of the trade receivables will be happening in the coming years.
	(iii) Auditors' comments on (i) or (ii) above:	No comments further to the "Details of Audit Qualification"



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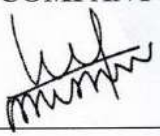
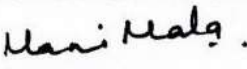
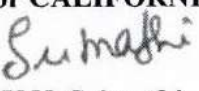
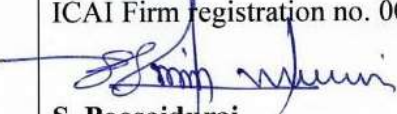
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III.	<u>Signatories:</u>	
	<ul style="list-style-type: none">CEO/Managing Director	For CALIFORNIA SOFTWARE COMPANY LIMITED Dr. Mahalingam Vasudevan 
	<ul style="list-style-type: none">CFO	For CALIFORNIA SOFTWARE COMPANY LIMITED Ms. Manimala 
	<ul style="list-style-type: none">Audit Committee Chairman	For CALIFORNIA SOFTWARE COMPANY LIMITED A.V.N. Srimathi 
	<ul style="list-style-type: none">Statutory Auditor	For M.K. DANDEKER & CO., Chartered Accountants ICAI Firm registration no. 000679S S. Poosaidurai  Partner Membership no. 223754



Place: Chennai

Date: June 24, 2022