

CALIFORNIA SOFTWARE COMPANY LIMITED

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This Advertisement ("Pre-offer Advertisement") is being issued by, Inventure Merchant Banker Services Private Limited ("Manager to the Offer"), for and on behalf of Mahalingam Vasudevan ("Acquirer") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of the open offer ("Offer") for acquisition of 32,14,902 fully paid-up equity shares having face value of ₹ 10.00 (Rupees Ten only) each representing 26% of the total share capital of California Software Company Limited ("Target Company") from the eligible public shareholders of the Target Company pursuant to and in accordance with Regulation 3(1) and 4 and other applicable regulations of SEBI (SAST) Regulations.

The Detailed Public Statement ("DPS") and Corrigendum to the DPS with respect to the aforementioned Offer was made on August 29, 2017, and October 11, 2017, respectively in Financial Express (English-All Editions), Jansatta (Hindi-All Editions), Mumbai Tarun Bharat (Marathi-Mumbai Edition) and Makkal Kural (Tamil Chennai Edition).

The shareholders of the Target Company are requested to kindly note the following:

- The Offer Price is ₹ 8.00 (Rupees Eight only) per Equity Share payable in cash in accordance with Regulation 9(1) of SEBI (SAST) Regulations. There has been no revision to the Offer Price since the Offer was made.
- Committee of Independent Directors ("IDC") of the Target Company has recommended that the IDC believes the Offer Price of ₹ 8.00 (Rupees Eight only) per equity share is fair and reasonable and in line with the SEBI (SAST) Regulations. However, with regard to reasonableness of the price, IDC draws the attention of shareholders to the Closing Market Price per share of the Company as on October 5, 2017 being ₹ 26.60 on BSE and ₹ 23.80 on NSE which is higher than the price offered in the Open Offer. As per information mentioned in the Letter of Offer, the Equity Shares of Target Company are infrequently traded on the BSE and NSE within the meaning of explanation provided in regulation 2(1)(j) of the SEBI (SAST) Regulations. As per latest audited result available, the Target Company has Negative Return on Net worth. Also, Earnings Per share of the Target Company as on March 31, 2017 is ₹ 1.41. The Book value per share is also negative being ₹ -21.31. Hence the offer price of ₹ 8.00 (Rupees Eight Only) per share is higher than the Book value per share. Accordingly, the shareholders should independently evaluate the offer and take their own informed decision. They are also advised to seek expert tax opinion before taking decision. The IDC's recommendation was published on October 10, 2017 in the same newspapers in which the DPS was published.
- The Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations. There has been no competitive bid to the Offer.
- The Letter of Offer with respect to the Offer was dispatched on October 9, 2017 to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, October 3, 2017.
- Please note that a copy of the Letter of Offer including the Form of Acceptance-cum-Acknowledgement is available on the website of the SEBI at www.sebi.gov.in and the Public Shareholders can also apply by downloading such form from SEBI's website. Further, in case of non-receipt / non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper before the date of closure of Tendering Period i.e. October 31, 2017, along with the following details:
 - In case of Equity Shares held in physical form:** A Public Shareholder holding Equity Shares in physical form may participate in the Offer by approaching his/her/its broker and by providing his/her/its application in writing on a plain paper signed by all Public Shareholders (in case of joint holding) stating name, address, folio number, number of Equity Shares held, Equity Share certificate number, number of Equity Shares tendered for the Offer and the distinctive numbers thereof, enclosing the original Equity Share certificate(s), copy of Public Shareholder's self-attested PAN card and address proof and executed share transfer form in favour of the Acquirer. Public Shareholders must ensure that the plain paper application, along with the TRS and requisite documents, reach the Registrar to the Offer not later than 2 (two) days from placing of the bid on the Designated Stock Exchange platform, or, if the bid is placed on the Offer Closing Date i.e. October 31, 2017, not later than 2 (two) days from the Offer Closing Date.
 - In case of Equity Shares held in dematerialized form:** A Public Shareholder holding Equity Shares in dematerialized form may participate in the Offer by approaching his/her/its broker indicating the details of Equity Shares intended to be tendered in the Offer. The resident Public Shareholders holding Equity Shares in dematerialized form are not required to fill any Form of Acceptance-cum-Acknowledgement. In case of non-receipt/non-availability of the Letter of Offer, the non-resident Equity Shareholders holding Equity Shares in dematerialized form may participate in the Offer by providing their application in plain paper in writing signed by all Equity Shareholders, stating names of all shareholders, address, client ID number, DP name, DP ID number, number of Equity Shares tendered, investment status and enclosing documents such as statutory approval(s), if any.
- In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on September 1, 2017. All observations received from SEBI by way of their letter no. SEBI/HO/CFD/DCR/23693/1/2017 dated September 28, 2017 in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer.
- All material changes since the date of the Public Announcement in relation to this Offer have been incorporated in the Letter of Offer.
- The Open Offer will be implemented by the Acquirer through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations, 2011, SEBI Circular CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 and SEBI Circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 issued by SEBI, as amended from time to time, and notices / guidelines issued by the Stock Exchanges and the Clearing Corporation in relation to the mechanism / process for acquisition of shares through stock exchange pursuant to the tender offers under takeovers, buy back and delisting, as amended and updated from time to time. For further details, please refer to Clause 9 titled "Procedure for Acceptance and Settlement of the Offer" on page 22 of the Letter of Offer.
- As of the date of the Letter of Offer to the best of the knowledge of the Acquirer, there are no statutory or regulatory approvals required by the Acquirer to complete this Offer. However, in case of any statutory or regulatory approvals being required by the Acquirer at a later date, this Offer shall be subject to such approvals.
- The Schedule of Activities has been revised and the necessary changes have been incorporated in the Letter of Offer at all the relevant places. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations and the same is as under:

ACTIVITY	ORIGINAL SCHEDULE	REVISED SCHEDULE
	DAY AND DATE	
Public Announcement (PA)	Wednesday, August 23, 2017	Wednesday, August 23, 2017
Publication of DPS in the newspapers	Tuesday, August 29, 2017	Tuesday, August 29, 2017
Filing of the draft letter of offer with SEBI	Friday, September 1, 2017	Friday, September 1, 2017
Last date for a competitive bid	Monday, September 18, 2017	Monday, September 18, 2017
Last date for SEBI observations on draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	Thursday, September 21, 2017	Thursday, September 28, 2017
Identified Date*	Monday, September 25, 2017	Tuesday, October 3, 2017
Date by which the Letter of Offer is to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, October 3, 2017	Monday, October 9, 2017
Last date for revising the Offer price / number of shares	Wednesday, October 4, 2017	Tuesday, October 10, 2017
Last Date by which the committee of the independent directors of the Target Company shall give its recommendation to the shareholders of the Target Company for this Offer	Thursday, October 5, 2017	Wednesday, October 11, 2017
Date of publication of Offer Opening Public Announcement in the newspapers in which the Detailed Public Statement has been published (with a simultaneous intimation to SEBI, NSE, BSE and the Target Company)	Saturday, October 7, 2017	Friday October 13, 2017
Date of commencement of Tendering Period ("Offer Opening Date")	Monday, October 9, 2017	Monday, October 16, 2017
Date of Expiry of Tendering Period ("Offer Closing Date")	Monday, October 23, 2017	Tuesday, October 31, 2017
Last date for publication of post-Offer public announcement in the newspapers in which the Detailed Public Statement has been published	Monday, October 30, 2017	Tuesday, November 7, 2017
Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of the Target Company	Monday, November 6, 2017	Tuesday, November 14, 2017

* Identified Date is only for the purpose of determining the names of the Shareholders of the Target Company as on such date to whom the Letter of Offer has been sent. It is clarified that all the shareholders holding Equity Shares of the Target Company (registered or unregistered) (except the parties to the Share Purchase Agreement and Promoters) are eligible to participate in the Offer any time before the closure of the Offer.

Note: Where last dates are mentioned for certain activities, such activities may happen on or before the respective last dates.


Corrigendum to the (a) Letter of Offer; and (b) Corrigendum to the DPS:

As per the 'Revised Schedule of Activities' appearing in (a) Letter of Offer dated October 6, 2017 (dispatched to the public shareholders of the Target Company on October 9, 2017); and (b) in the Corrigendum to the DPS, that was published on October 11, 2017 in Financial Express (English-All Editions), Jansatta (Hindi-All Editions), Mumbai Tarun Bharat (Marathi-Mumbai Edition) and Makkal Kural (Tamil Chennai Edition), the 'Last date of communicating the rejection / acceptance and completion of payment of consideration or refund of Equity Shares to the shareholders of the Target Company' is stated as Monday, November 20, 2017. Please note that the said date is Tuesday, November 14, 2017 and not Monday, November 20, 2017. Accordingly, please read Monday, November 20, 2017 as Tuesday, November 14, 2017 where ever appearing in the Letter of Offer as well as in the Corrigendum to the DPS.

The capitalised terms used in this Pre-Offer Advertisement have the meaning assigned to them in the Letter of Offer, unless otherwise specified.

The Acquirer accept full responsibility for the information contained in this Pre-Offer Advertisement and also for the obligations of the Acquirer as laid down in SEBI (SAST) Regulations. A copy of this Pre-Offer Advertisement will also be available on the website of SEBI at www.sebi.gov.in.

Issued by the Manager to the Offer for and on behalf of the Acquirer

MANAGER TO THE OFFER	
 <p>INVENTURE MERCHANT BANKER SERVICES PVT. LTD. Enhancing Fortunes. Enriching Lives.</p>	<p>Inventure Merchant Banker Services Private Limited 2nd Floor, Viraj Tower, Nr. Andheri Flyover (North End), Western Express Highway, Andheri (East), Mumbai – 400 069. Tel No. : +91 22 3954 8500; Fax No. : +91 22 3954 8511 Contact Person : Arvind Gala; Email : arvind.gala@inventuregrowth.com Website : www.inventuremerchantbanker.com; SEBI Registration No. : INM000012003</p>

Place: Mumbai
Date: October 13, 2017