

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF PUBLIC SHAREHOLDERS OF CALIFORNIA SOFTWARE COMPANY LIMITED

IN ACCORDANCE WITH REGULATIONS 3(1), 4 AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Open offer for acquisition of up to 32,14,902 (Thirty-two Lakhs Fourteen Thousand Nine Hundred Two only) fully paid-up equity shares having face value of Rs.10/- (Rupees Ten only) each (“**Equity Shares**”), representing 26% (Twenty-six per cent) of the total paid-up equity share capital of California Software Company Limited (“**Target Company**”) (considering the equity share capital as on the date of this Public Announcement (“**Share Capital**”), from the public shareholders of the Target Company by Mr. Mahalingam Vasudevan (“**Acquirer**”) (“**Open Offer**”) subject to the terms and conditions mentioned in this Public Announcement (“**Public Announcement**” or “**PA**”) and in the detailed public statement (“**DPS**”) and the letter of offer (“**LoF**”) that are proposed to be issued in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (“**SEBI (SAST) Regulations**”). No person is acting in concert with the Acquirer for the purpose of the Open Offer.

This Public Announcement is being issued by Inventure Merchant Banker Services Private Limited (“**Manager to the Offer**”) for and on behalf of the Acquirer to the public shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and 4 read with regulations 13(1), 14 and 15(1) of the SEBI (SAST) Regulations.

1. OFFER DETAILS

- 1.1. **Offer Size:** 32,14,902 (Thirty-two Lakhs Fourteen Thousand Nine Hundred Two only) Equity Shares (each an “**Offer Share**”) representing 26% (Twenty-six per cent) of the total paid-up equity share capital of the Target Company (“**Offer Size**”).
- 1.2. **Offer Price / Consideration:** The offer price is Rs.8.00/- (Rupees Eight only) per Offer Share calculated in accordance with Regulations 8(1) and 8(2) of the SEBI (SAST) Regulations. Assuming full subscription in the Open Offer, the total consideration payable by the Acquirer will be Rs.2,57,19,216 (Rupees Two Crores Fifty-seven Lakhs Nineteen Thousand Two Hundred Sixteen only).
- 1.3. **Mode of Payment (cash/security):** The offer price will be payable in cash by the Acquirer, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- 1.4. **Type of Offer (triggered offer/voluntary offer/competing offer, etc.):** This Open Offer is a mandatory offer in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares, voting rights and control of and over the Target Company.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Type of Transaction (direct / Indirect)	Mode of transaction (agreement/ allotment/ Market purchase)	Shares / voting rights acquired / proposed to be acquired		Total Consideration for Shares / voting Rights Acquired (Rs.)	Mode of Payment (cash / securities)	Applicable Regulations
		Number	% Vis-a-vis Voting Share Capital			
Direct	Share Purchase Agreement dated August 23, 2017 between the Acquirer and the Seller to acquire substantial equity shares, voting rights and control of and over the Target Company.	63,06,152	51.00	100.00	Cash	3(1) and 4 of the SEBI (SAST) Regulations.

3. ACQUIRER

Details	Acquirer
Name	Mr. Mahalingam Vasudevan
Address	Po. No. 119675, 3205, Executive Towers, Tower – B, Business Bay, Dubai, United Arab Emirates
Name(s) of persons in control / promoters of Acquirer / PAC where Acquirer / PAC is a company	Not Applicable
Name of the group, if any, to which the Acquirer / PAC belongs to.	Not Applicable
Pre Transaction Shareholding	
Number	Nil
% of total voting share capital	Nil
Proposed shareholding after the acquisition of shares which triggered the Offer	
<ul style="list-style-type: none"> • Number of Equity Shares • % of total paid-up equity share capital of the Target Company 	63,06,152 Equity Shares (representing 51% of the total paid-up equity share capital of the Target Company)
Any other interest in the Target Company	There is no other interest in the Target Company except that Mr. Mahalingam Vasudevan is an independent director of the Target Company

No person is acting in concert with the Acquirer for the purpose of the Open Offer.

4. DETAILS OF THE SELLING SHAREHOLDER

Name of the Selling Shareholder	Part of Promoter Group (yes/ no)	Details of shares / voting rights held by the Selling Shareholders			
		Pre transaction		Post transaction	
		Number of shares	% vis-a- vis voting Share capital	Number of shares	% vis-a-vis voting share Capital
Kemoil Limited	Yes	63,06,152	51.00	Nil	Nil

5. TARGET COMPANY

5.1 **Name:** California Software Company Limited

5.2 **Registered Office:** #149, Robert V Chandran Tower, Seventh floor, Tambaram Velacherry Main Road, Pallikaranai, Chennai – 600 100, Tamil Nadu.

5.3 **Corporate Identity Number:** L72300TN1992PLC022135

5.4 **Exchanges where Equity Shares are Listed:** National Stock Exchange of India Limited and BSE Limited: Scrip ID: CALSOFT; Scrip Code: 532386

6. OTHER DETAILS

6.1 The Public Announcement is made in compliance with regulation 13(1) of the SEBI (SAST) Regulations.

6.2 The DPS to be issued under the SEBI (SAST) Regulations shall be published by August 31, 2017, i.e. within 5 working days of the Public Announcement as required by regulation 13(4) of the SEBI (SAST) Regulations. The DPS shall be published, as required under regulation 14(3) of the SEBI (SAST) Regulations.

6.3 Completion of the Open Offer and the underlying transaction as envisaged under the SPA are subject to satisfaction of certain conditions precedent as set out in the SPA. Subject to compliance with the SEBI (SAST) Regulations, the underlying transaction under the SPA referred to hereinabove may be completed prior to completion of the Open Offer.

- 6.4 The Acquirer undertakes that he is aware of and will comply with his obligations under the SEBI (SAST) Regulations. The Acquirer has adequate financial resources to meet his obligations under the Open Offer and has made firm financial arrangements for financing the acquisition of the Offer Shares and to meet other obligations under the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations.
- 6.5 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.6 This Public Announcement is not conditional upon any minimum level of acceptance as per Regulations 19(1) of the SEBI (SAST) Regulations.
- 6.7 The Acquirer accepts full responsibility for the information contained in this Public Announcement.

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



INVENTURE MERCHANT BANKER SERVICES PRIVATE LIMITED

2nd Floor, Viraj Tower, Nr. Andheri Flyover (North End)

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Tel No: +91 22 3954 8500; **Fax No:** +91 22 3954 8511;

Email: arvind.gala@inventuremerchantbanker.com

Website: www.inventuremerchantbanker.com

SEBI Registration No: INM000012003

Contact Person: Arvind Gala

Acquirer

Sd-

MR. Mahalingam Vasudevan

Place: Mumbai

Date: August 23, 2017