



# CyberTech

Systems and Software Ltd.

REGD. OFFICE: 'CyberTech House', Plot No. B-63/64/65, Road # 21/34, J.B.Sawant Marg, MIDC, Wagle Estate, Thane - 400 604  
• Tel : 91-22-2583 4643 / 44 / 45 • Fax : 91-22-2583 2574  
• CIN L72100MH1995PLC084788 • E-mail : [cssl.investors@cybertech.com](mailto:cssl.investors@cybertech.com) • Website : [www.cybertech.com](http://www.cybertech.com)

January 31, 2017

The Manager  
The Department of Corporate Services  
BSE Limited  
Ground Floor, P. J. Towers  
Dalal Street, Mumbai – 400 001

The Manager  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East), Mumbai – 400 051

Dear Sir / Madam,

**Ref.: Scrip Code: 532173; Symbol: CYBERTECH**

**Sub: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI  
(Listing Obligations and Disclosures Requirements) Regulations, 2015**

With reference to the captioned subject, please be informed that the Board of Directors of the Company (BM05/2016-17) at their meeting held today i.e., Tuesday, 31<sup>st</sup> January, 2017, at the Registered Office of the Company, inter alia considered and approved the following viz.,:

1. The un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter ended December 31, 2016, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been duly reviewed and recommended by the Audit Committee;
2. Allotment of 2,000 Equity Shares each @ Rs.11.34 per Equity Share to Mr. Sameer Gupte, employee of the Company under the ESOP Scheme; and
3. Grant of 2,50,000 ESOP's to employees of the Company under the ESOP Scheme, 2014 of the Company.

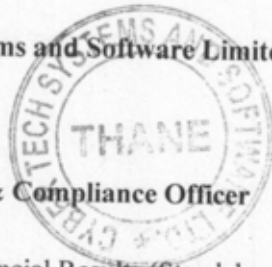
The Board Meeting Commenced at 11.40 A.M. and concluded at 01.30 P.M.

The Financial Results will be made available on the Company's website [www.cybertech.com](http://www.cybertech.com)

Thanking you,

Yours Faithfully  
For CyberTech Systems and Software Limited

  
Sarita Leelaramani  
Company Secretary & Compliance Officer  
ACS35587



Encl: Un-Audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter ended December 31, 2016.



**LODHA  
& CO**

CHARTERED ACCOUNTANTS

6, Karim Chambers, 40, A, Doshi Marg, (Hamam Street),  
Mumbai 400 001 INDIA.

Telephone : 0091-22-2269 1414 / 2269 1515  
0091-22-4002 1140 / 4002 1414  
Fax : 0091-22-2261 9983  
E-mail : mumbai@lodhaco.com

**LIMITED REVIEW REPORT**

**Review report**

**To the Board of Directors**

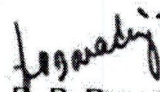
**CYBERTECH SYSTEMS AND SOFTWARE LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **CYBERTECH SYSTEMS AND SOFTWARE LIMITED** ('the Company') for the quarter and nine months ended **31<sup>st</sup> December, 2016**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial statements based on our review.

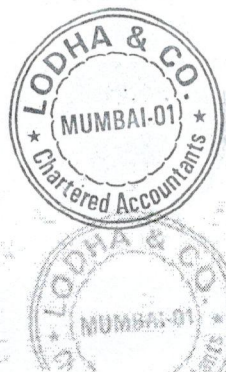
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.  
Chartered Accountants  
Firm Registration No. 301051E

  
R. P. Baradiya  
Partner  
Membership No. 44101

Mumbai  
31<sup>st</sup> January, 2017



**LODHA  
& CO**

CHARTERED ACCOUNTANTS

6, Karim Chambers, 40, A, Doshi Marg, (Hamam Street),  
Mumbai 400 001 INDIA.

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**LIMITED REVIEW REPORT**

Review report  
To the Board of Directors  
**CYBERTECH SYSTEMS AND SOFTWARE LIMITED**

We have reviewed the accompanying statement of unaudited consolidated financial results of **CYBERTECH SYSTEMS AND SOFTWARE LIMITED** ("the Holding Company") and a subsidiary (the Holding Company and a subsidiary together referred to as "the Group") for the quarter and nine months ended **31<sup>st</sup> December, 2016**, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these consolidated financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

This statement includes the results of the wholly owned subsidiary namely **Cybertech Systems and Software Inc. (USA)**.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.  
Chartered Accountants  
Firm Registration No. 301051E



*R. P. Baradiya*

R. P. Baradiya  
Partner

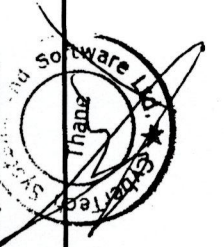
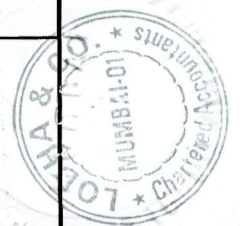
Membership No. 44101

Mumbai  
31<sup>st</sup> January, 2017

**CyberTech Systems and Software Limited**

Regd. Office: CyberTech House, Plot B-63/64/65, J.B.Sawant Marg, MIDC, Wagale Estate, Thane (W) 400 604  
 Tel. 91-22-2583 4643/44/45 Fax: 91-22-25832574 E-Mail: cssl.investors@cybertech.com website: www.cybertech.com CIN:L72100MH1995PLC084788  
 Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2016

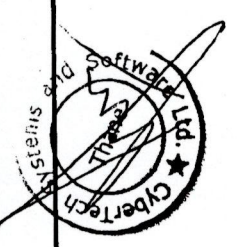
Particulars	Quarter Ended				For Nine months Ended		Year Ended	
	31-12-2016	30-09-2016	31-12-2015	31-12-2016	31-12-2015	31-12-2015	31-03-2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Income from Operations</b>								
a) Net Sales / Income from Operations	2,102.61	2,107.63	1,879.49	6,538.44	5,364.43	7,291.45		
b) Other Operating Income	30.99	19.67	50.22	91.76	119.34	131.77		
<b>Total Income from Operations</b>	<b>2,133.60</b>	<b>2,127.30</b>	<b>1,929.71</b>	<b>6,630.20</b>	<b>5,483.77</b>	<b>7,423.22</b>		
<b>2 Expenses</b>								
a) Cost of Hardware / Software package and Outsourced project cost for service delivery	168.19	110.26	135.00	695.66	271.98	328.91		
b) Employee Benefits expense	1,304.13	1,334.95	1,217.87	3,967.01	3,685.44	5,061.49		
c) Depreciation and amortization expense	112.17	107.75	97.68	319.61	256.94	359.81		
d) Other expenses	419.62	341.08	462.52	1,058.55	1,087.07	1,424.79		
<b>Total Expenses</b>	<b>2,004.11</b>	<b>1,894.04</b>	<b>1,913.07</b>	<b>6,040.83</b>	<b>5,301.43</b>	<b>7,175.00</b>		
<b>3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>129.49</b>	<b>233.26</b>	<b>16.64</b>	<b>589.37</b>	<b>182.34</b>	<b>248.22</b>		
4 Other Income	363.88	327.68	52.92	763.83	177.34	295.01		
<b>5 Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)</b>	<b>493.37</b>	<b>560.94</b>	<b>69.56</b>	<b>1,353.20</b>	<b>359.68</b>	<b>543.23</b>		
6 Finance Costs	20.47	29.50	23.94	82.19	56.29	83.57		
<b>7 Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5 - 6)</b>	<b>472.90</b>	<b>531.44</b>	<b>45.62</b>	<b>1,271.01</b>	<b>303.39</b>	<b>459.66</b>		
8 Exceptional Items	-	-	-	-	-	-		
<b>9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>472.90</b>	<b>531.44</b>	<b>45.62</b>	<b>1,271.01</b>	<b>303.39</b>	<b>459.66</b>		
10 Tax Expense	148.17	122.19	81.98	345.83	164.10	226.63		
<b>11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>324.73</b>	<b>409.25</b>	<b>(36.36)</b>	<b>925.18</b>	<b>139.29</b>	<b>233.03</b>		
12 Extraordinary Items	-	-	-	-	-	-		
<b>13 Net Profit / (Loss) for the period (11 - 12)</b>	<b>324.73</b>	<b>409.25</b>	<b>(36.36)</b>	<b>925.18</b>	<b>139.29</b>	<b>233.03</b>		
14 Minority Interest	-	-	-	-	-	-		
<b>15 Net Profit / (Loss) after Taxes and Minority Interest (13 - 14)</b>	<b>324.73</b>	<b>409.25</b>	<b>(36.36)</b>	<b>925.18</b>	<b>139.29</b>	<b>233.03</b>		
16 Paid-up equity share capital (Face value of Rs.10 per share)	2,707.63	2,704.63	2,679.63	2,707.63	2,679.63	2,687.13		
17 Reserves excluding Revaluation Reserve						3,348.73		
18 Earnings per share (non annualised)								
Basic (Rs.)	1.20	1.52	(0.14)	3.43	0.52	0.87		
Diluted (Rs.)	1.15	1.47	(0.14)	3.32	0.52	0.85		



**Unaudited Financial Results (Standalone) for the Quarter and Nine Months ended December 31, 2016**


(Figures in Rs. Lakhs, except share data)

Particulars	Quarter Ended			For Nine months Ended			Year Ended	
	31-12-2016	30-09-2016	31-12-2016	31-12-2016	31-12-2016	31-03-2016	31-03-2016	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Income from Operations</b>								
a) Net Sales / Income from Operations	1,286.59	1,273.70	1,222.16	4,110.10	3,234.69	4,431.63		
b) Other Operating Income	30.99	19.67	50.22	91.76	119.34	131.76		
<b>Total</b>	<b>1,317.58</b>	<b>1,293.37</b>	<b>1,272.38</b>	<b>4,201.86</b>	<b>3,354.03</b>	<b>4,563.39</b>		
<b>2 Expenses</b>								
a) Cost of Hardware / Software package and Outsourced project cost for service delivery	121.63	53.48	98.12	538.45	142.35	156.91		
b) Employee Benefits expense	760.56	778.04	688.43	2,313.75	2,107.76	2,897.82		
c) Depreciation and amortization expenses	108.73	104.39	94.28	309.52	229.30	328.62		
d) Other expenses	230.34	177.08	289.97	587.81	665.54	841.89		
<b>Total</b>	<b>1,221.26</b>	<b>1,112.99</b>	<b>1,170.80</b>	<b>3,749.53</b>	<b>3,144.95</b>	<b>4,225.24</b>		
<b>3 Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)</b>	<b>96.32</b>	<b>180.38</b>	<b>101.58</b>	<b>452.33</b>	<b>209.08</b>	<b>338.15</b>		
4 Other Income	359.98	327.68	52.71	759.77	176.26	239.49		
<b>5 Profit / (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3 + 4)</b>	<b>456.30</b>	<b>508.06</b>	<b>154.29</b>	<b>1,212.10</b>	<b>385.34</b>	<b>577.64</b>		
6 Finance costs	20.47	29.50	23.94	82.19	56.29	83.57		
<b>7 Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5 - 6)</b>	<b>435.83</b>	<b>478.56</b>	<b>130.35</b>	<b>1,129.91</b>	<b>329.05</b>	<b>494.07</b>		
8 Exceptional Items	-	-	-	-	-	-		
<b>9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>435.83</b>	<b>478.56</b>	<b>130.35</b>	<b>1,129.91</b>	<b>329.05</b>	<b>494.07</b>		
10 Tax Expense	148.17	122.19	81.98	345.83	164.10	226.63		
<b>11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)</b>	<b>287.66</b>	<b>356.37</b>	<b>48.37</b>	<b>784.08</b>	<b>164.95</b>	<b>267.44</b>		
12 Extraordinary Items	-	-	-	-	-	-		
<b>13 Net Profit / (Loss) for the period (11 - 12)</b>	<b>287.66</b>	<b>356.37</b>	<b>48.37</b>	<b>784.08</b>	<b>164.95</b>	<b>267.44</b>		
14 Paid-up equity share capital (Face value of Rs.10 per share)	2,707.63	2,704.63	2,679.63	2,707.63	2,679.63	2,687.13		
15 Reserves excluding Revaluation Reserve						4,663.63		
16 Earnings per share (non annualised)								
Basic (Rs.)	1.06	1.32	0.18	2.90	0.62	1.00		
Diluted (Rs.)	1.02	1.28	0.18	2.82	0.62	0.98		



- Notes :**
- 1 The above unaudited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2017. The Statutory Auditors have expressed an unqualified opinion.
  - 2 Pursuant to Accounting Standard 17 on "Segment Reporting" prescribed by the Companies (Accounting Standards) Rules, 2006, the Group has only one reportable segment viz. Software Development Services.
  - 3 Other Income for the quarter ended December, 2016 and September, 2016 includes interest on Income Tax refund of Rs.210.19 lakhs and profit on sale of long term investments( Mutual Funds) of Rs.198.97 lakhs respectively.
  - 4 During the quarter, 30,000 equity shares of Rs. 10 each, were allotted under the ESOP scheme.
  - 5 Figures for the previous periods / year have been regrouped / rearranged wherever necessary.

Place : Thane  
Date : January 31, 2017

  
For and on behalf of the Board of Directors  
S. Ramesubramanian  
Executive Director  
DIN : J05350841

