

LIMITED REVIEW REPORT

To,
The Board of Directors
CYBERTECH SYSTEMS & SOFTWARE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **CYBERTECH SYSTEMS & SOFTWARE LIMITED** for the quarter ended 31st December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 this financial statement 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 financial results prepared in accordance with the Accounting Standards notified under Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha & Co.
Chartered Accountants



R. P. Baradiya
Partner

Membership No. 44101
Firm Registration No. 301051E

Place: Mumbai
Dated: February 5th, 2015



CyberTech Systems and Software Limited

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 Tel. 91-22-2583 4643/44/45 Fax: 91-22-25832574 E-Mail: cssl.investors@cybertech.com website: http://india.cybertech.com CIN:L72100MH1993PLC084788
 Unaudited Consolidated Financial Results for the Third Quarter and Nine months ended December 31, 2014

Particulars	Quarter Ended				Year Ended	
	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART - I						
1 a) Net Sales / Income from Operations	1,510.35	1,495.34	1,524.35	4,618.22	5,097.38	6,756.47
b) Other Operating Income	49.63	36.86	8.63	86.57	153.05	126.51
Total Operating Income	1,559.98	1,532.20	1,532.98	4,704.79	5,250.43	6,882.98
2 Expenditure						
a) Cost of Hardware / Software package for service delivery	45.53	0.68	1.38	63.54	230.01	231.20
b) Employee Benefits expense	1,234.05	1,158.86	1,038.56	3,462.30	3,298.50	4,376.40
c) Depreciation and amortisation expenses	78.74	71.85	79.10	226.03	192.58	246.35
d) Other expenses	305.40	384.15	310.06	976.64	1,052.44	1,445.90
Total	1,663.72	1,615.54	1,429.10	4,728.51	4,773.53	6,299.85
3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	(103.74)	(83.34)	103.88	(23.72)	476.90	583.13
4 Other Income	50.55	62.21	89.73	151.09	278.76	425.33
5 Profit / (Loss) before Interest and Exceptional Items (3 + 4)	(53.19)	(21.13)	193.61	127.37	755.66	1,008.46
6 Finance Costs	15.69	11.88	0.21	45.55	28.97	47.61
7 Profit / (Loss) after Interest but before Exceptional Items (5 - 6)	(68.88)	(33.01)	193.40	81.82	726.69	960.85
8 Exceptional Items	-	-	-	561.90	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	(68.88)	(33.01)	193.40	643.72	726.69	960.85
10 Tax Expense	16.22	120.21	31.86	185.85	183.75	197.36
11 Net Profit / (Loss) from Ordinary Activities after tax (9 + 10)	(85.10)	(153.22)	161.54	457.87	542.94	763.49
12 Extraordinary Items	-	-	-	-	-	-
13 Profit / (Loss) before Minority Interest (11 - 12)	(85.10)	(153.22)	161.54	457.87	542.94	763.49
14 Minority Interest	-	-	-	-	-	-
15 Net Profit / (Loss) after Minority Interest (13 - 14)	(85.10)	(153.22)	161.54	457.87	542.94	763.49
16 Paid-up equity share capital (Face value of Rs.10 per share)	2,679.63	2,652.13	2,647.13	2,679.63	2,647.13	2,647.13
17 Reserves excluding Revaluation Reserve						3,342.39
18 Earnings per share (non annualised)						
Basic (Rs.)	(0.32)	(0.58)	0.61	1.72	2.05	2.88
Diluted (Rs.)	(0.32)	(0.58)	0.61	1.69	2.05	2.88

(Figures in Rs. Lakhs, except share data)

PART-II							
A	PARTICULARS OF SHAREHOLDING						
	1 Public Shareholding						
	a) Number of Shares	16,524,494	16,524,494	16,526,666	16,524,494	16,526,666	16,526,666
	b) Percentage of Shareholding	62.31%	62.31%	62.43%	62.31%	62.43%	62.43%
	2 Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-	-
	-Percentage of shares (as a % total share capital of the company)	-	-	-	-	-	-
	b) Non-Encumbered						
	- Number of Shares	9,996,849	9,996,849	9,944,677	9,996,849	9,944,677	9,944,692
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % total share capital of the company)	37.69%	37.69%	37.57%	37.69%	37.57%	37.57%

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED DECEMBER 31, 2014		
		NOS.
-Pending at the beginning of quarter		Nil
-Received during the quarter		4
-Disposed of during the quarter		4
-Remaining unresolved at the end of the quarter		Nil

Note : The accounts of CyberTech Systems and Software Inc. USA (wholly owned subsidiary) has been consolidated by applying Accounting Standard 21 - "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.

Unaudited Financial Results (Standalone) for the Third Quarter and Nine Months ended December 31, 2014

(Figures in Rs. Lakhs, except share data)

Particulars	Quarter Ended				Year Ended	
	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Net Sales / Income from Operations	1,029.79	974.09	914.06	2,977.36	3,129.34	4,065.68
b) Other Operating Income	49.63	37.88	8.63	86.57	153.05	126.51
Total	1,079.42	1,011.97	922.69	3,063.93	3,282.39	4,192.19
2 Expenditure						
a) Cost of Hardware / Software package for service delivery	45.53	0.68	1.38	63.54	230.01	231.20
b) Employee Benefits expense	739.30	710.13	599.63	2,060.50	1,790.44	2,383.28
c) Depreciation and amortisation expenses	58.44	52.70	35.78	167.48	111.00	144.81
d) Other expenses	178.54	193.45	199.97	536.25	534.64	722.02
Total	1,021.81	956.96	836.76	2,827.77	2,666.09	3,481.31
3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	57.61	55.01	85.93	236.16	616.30	710.88
4 Other Income	50.39	61.91	89.28	150.47	256.79	402.94
5 Profit / (Loss) before Interest and Exceptional Items (3 + 4)	108.00	116.92	175.21	386.63	873.09	1,113.82
6 Interest	15.69	11.88	0.21	45.55	28.97	47.61
7 Profit / (Loss) after interest but before Exceptional Items (5 - 6)	92.31	105.04	175.00	341.08	844.12	1,066.21
8 Exceptional Items	-	-	-	561.90	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	92.31	105.04	175.00	902.98	844.12	1,066.21
10 Tax Expense	16.22	120.21	31.86	185.85	183.75	197.36
11 Net Profit / (Loss) from Ordinary Activities after tax (9 + 10)	76.09	(15.17)	143.14	717.13	660.37	868.85
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 - 12)	76.09	(15.17)	143.14	717.13	660.37	868.85
14 Paid-up equity share capital (Face value of Rs. 10 per share)	2,679.63	2,652.13	2,647.13	2,679.63	2,647.13	2,647.13
15 Reserves excluding Revaluation Reserve						4,282.43
16 Earnings per share (non annualised)						
Basic (Rs.)	0.29	(0.06)	0.54	2.70	2.49	3.28
Diluted (Rs.)	0.28	(0.06)	0.54	2.64	2.48	3.28



PART-II								
A PARTICULARS OF SHAREHOLDING								
1 Public Shareholding								
a	Number of Shares	16,749,494	16,524,494	16,749,494	16,526,666	16,749,494	16,526,666	16,526,651
b	Percentage of Shareholding	62.51%	62.31%	62.51%	62.43%	62.51%	62.43%	62.43%
2 Promoters and Promoter Group Shareholding								
a) Pledged / Encumbered								
	- Number of Shares	-	-	-	-	-	-	-
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-	-	-
	- Percentage of shares (as a % total share capital of the company)	-	-	-	-	-	-	-
b) Non-Encumbered								
	- Number of Shares	10,046,849	9,996,849	10,046,849	9,944,677	10,046,849	9,944,677	9,944,692
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % total share capital of the company)	37.49%	37.69%	37.49%	37.57%	37.49%	37.57%	37.57%

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED DECEMBER 31, 2014		NOS.
INVESTOR COMPLAINTS		
-Pending at the beginning of quarter		NII
-Received during the quarter		4
-Disposed of during the quarter		4
-Remaining unresolved at the end of the quarter		NII



Notes : 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting dated February 5, 2015.

2 The Standalone results has been subjected to 'Limited Review' by the Statutory Auditors of the Company.

3 The Company operates in one business segment viz., Information Technology Services. Hence, Segment reporting is not required.

4 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from April 1, 2014, the Company has realigned the remaining useful life of its tangible assets in accordance with the provisions prescribed under Schedule II to the Act. Consequently, in case of tangible assets which have completed their useful life, the carrying value (net of residual value) as at April 1, 2014 amounting to Rs. 83.10 Lakhs (net of Deferred Tax) has been adjusted to "Surplus in the Statement of Profit and Loss" and in case of other fixed assets, the carrying value (net of residual value) is being depreciated over the revised remaining useful lives. Accordingly, the depreciation and amortization expense is higher by Rs. 20.99 Lakhs and Rs. 59.08 Lakhs for the quarter and nine months ended 31st December, 2014, respectively.

5 Details of Other Operating Income

(Figures in Rs. Lakhs)

Particulars	Quarter ended December 31, 2014	Quarter ended September 30, 2014	Quarter ended December 31, 2013	Nine months ended December 31, 2014	Nine months ended December 31, 2013	Year ended March 31, 2014
Exchange Gain (Net)	49.60	37.80	8.82	36.86	146.85	116.93
Sundry Credit Balances Written back	-	0.08	0.01	0.08	6.20	9.58
Total	49.60	37.88	8.83	36.94	153.05	126.51

6 Other Income includes the following:

(Figures in Rs. Lakhs)

Particulars	Quarter ended December 31, 2014	Quarter ended September 30, 2014	Quarter ended December 31, 2013	Nine months ended December 31, 2014	Nine months ended December 31, 2013	Year ended March 31, 2014
Interest on Income Tax Refund	-	-	2.37	-	2.37	2.37
Rental Income	46.93	46.73	56.76	133.27	168.15	219.29
Add / (Less): Expenses relating to rental income	(3.91)	(0.91)	(3.91)	(12.73)	(13.42)	(30.35)

7 "Exceptional Items" represents consideration (claim) received of Rs. 561.90 lakhs on settlement of dispute in respect of investment and receivable from CyberTech Middle East WLL, Interelia resulting in writing back of Rs. 91.35 lakhs being provision made for diminution in the value of aforesaid investment and for doubtful receivable in the earlier year.

8 During the quarter, the Company has allotted 275,000 fully paid up equity shares of Rs. 10 each upon exercise of Employee Stock Options.

9 Figures for the previous periods / year have been regrouped / rearranged wherever necessary.

For and on behalf of the Board of Directors

S. Prasad Bramanian
Executive Director

Place : Thane

Date : February 5, 2015

