



# CyberTech Systems and Software Limited

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## Unaudited Consolidated Financial Results for the Third Quarter and Nine Months ended December 31, 2014

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

**PART I** (Figures in ₹ Lakhs, except share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2014 Unaudited	30-09-2014 Unaudited	31-12-2013 Unaudited	31-12-2014 Unaudited	31-12-2013 Unaudited	31-03-2014 Audited
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
	<b>Total Operating Income</b>	<b>1,559.98</b>	<b>1,532.20</b>	<b>1,532.98</b>	<b>4,704.79</b>	<b>5,250.43</b>	<b>6,882.98</b>
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
	<b>Total</b>	<b>1,663.72</b>	<b>1,615.54</b>	<b>1,429.10</b>	<b>4,728.51</b>	<b>4,773.53</b>	<b>6,299.85</b>
3	<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)</b>	<b>(103.74)</b>	<b>(83.34)</b>	<b>103.88</b>	<b>(23.72)</b>	<b>476.90</b>	<b>583.13</b>
4	Other Income	50.55	62.21	89.73	151.09	278.76	425.33
5	<b>Profit / (Loss) before Interest and Exceptional Items (3 + 4)</b>	<b>(53.19)</b>	<b>(21.13)</b>	<b>193.61</b>	<b>127.37</b>	<b>755.66</b>	<b>1,008.46</b>
6	Finance Costs	15.69	11.88	0.21	45.55	28.97	47.61
7	<b>Profit / (Loss) after Interest but before Exceptional Items (5 - 6)</b>	<b>(68.88)</b>	<b>(33.01)</b>	<b>193.40</b>	<b>81.82</b>	<b>726.69</b>	<b>960.85</b>
8	Exceptional Items	-	-	-	561.90	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>(68.88)</b>	<b>(33.01)</b>	<b>193.40</b>	<b>643.72</b>	<b>726.69</b>	<b>960.85</b>
10	Tax Expense	16.22	120.21	31.86	185.85	183.75	197.36
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 + 10)</b>	<b>(85.10)</b>	<b>(153.22)</b>	<b>161.54</b>	<b>457.87</b>	<b>542.94</b>	<b>763.49</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Profit / (Loss) before Minority Interest (11 - 12)</b>	<b>(85.10)</b>	<b>(153.22)</b>	<b>161.54</b>	<b>457.87</b>	<b>542.94</b>	<b>763.49</b>
14	Minority Interest	-	-	-	-	-	-
15	<b>Net Profit / (Loss) after Minority Interest (13 - 14)</b>	<b>(85.10)</b>	<b>(153.22)</b>	<b>161.54</b>	<b>457.87</b>	<b>542.94</b>	<b>763.49</b>
16	Paid-up equity share capital (Face value of ₹ 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 (₹)	(0.32)	(0.58)	0.61	1.72	2.05	2.88
	Diluted (₹)	(0.32)	(0.58)	0.61	1.69	2.05	2.88

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding	a) Number of Shares	b) Percentage of Shareholding	2	Promoters and Promoter Group Shareholding	a) Pledged / Encumbered
		16,524,494	62.31%			-
		16,524,494	62.31%			-
		16,526,666	62.43%			-
		16,524,494	62.31%			-
		16,526,666	62.43%			-
		16,526,651	62.43%			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		9,996,849	100.00%			9,944,692
		9,996,849	100.00%			9,944,677
		9,944,677	100.00%			9,944,677
		9,996,849	100.00%			9,944,677
		9,996,849	100.00%			9,944,677
		9,944,677	100.00%			9,944,692
		37.69%	37.69%			37.57%
		37.69%	37.69%			37.57%
		37.57%	37.57%			37.57%
		37.69%	37.69%			37.57%
		37.57%	37.57%			37.57%
		37.57%	37.57%			37.57%
<b>B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED DECEMBER 31, 2014</b>						
Pending at the beginning of quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter			
Nil	4	4	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.

**PART I** (Figures in ₹ Lakhs, except share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2014 Unaudited	30-09-2014 Unaudited	31-12-2013 Unaudited	31-12-2014 Unaudited	31-12-2013 Unaudited	31-03-2014 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
	<b>Total</b>	<b>1,079.42</b>	<b>1,011.97</b>	<b>922.69</b>	<b>3,063.93</b>	<b>3,282.39</b>	<b>4,192.19</b>
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
	<b>Total</b>	<b>1,021.81</b>	<b>956.96</b>	<b>836.76</b>	<b>2,827.77</b>	<b>2,666.09</b>	<b>3,481.31</b>
3	<b>Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)</b>	<b>57.61</b>	<b>55.01</b>	<b>85.93</b>	<b>236.16</b>	<b>616.30</b>	<b>710.88</b>
4	Other Income	50.39	61.91	89.28	150.47	256.79	402.94
5	<b>Profit / (Loss) before Interest and Exceptional Items (3 + 4)</b>	<b>108.00</b>	<b>116.92</b>	<b>175.21</b>	<b>386.63</b>	<b>873.09</b>	<b>1,113.82</b>
6	Interest	15.69	11.88	0.21	45.55	28.97	47.61
7	<b>Profit / (Loss) after Interest but before Exceptional Items (5 - 6)</b>	<b>92.31</b>	<b>105.04</b>	<b>175.00</b>	<b>341.08</b>	<b>844.12</b>	<b>1,066.21</b>
8	Exceptional Items	-	-	-	561.90	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7 + 8)</b>	<b>92.31</b>	<b>105.04</b>	<b>175.00</b>	<b>902.98</b>	<b>844.12</b>	<b>1,066.21</b>
10	Tax Expense	16.22	120.21	31.86	185.85	183.75	197.36
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9 + 10)</b>	<b>76.09</b>	<b>(15.17)</b>	<b>143.14</b>	<b>717.13</b>	<b>660.37</b>	<b>868.85</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>76.09</b>	<b>(15.17)</b>	<b>143.14</b>	<b>717.13</b>	<b>660.37</b>	<b>868.85</b>
14	Paid-up equity share capital (Face value of ₹ 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 (₹)	0.29	(0.06)	0.54	2.70	2.49	3.28
	Diluted (₹)	0.28	(0.06)	0.54	2.64	2.49	3.28

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding	a) Number of Shares	b) Percentage of Shareholding	2	Promoters and Promoter Group Shareholding	a) Pledged / Encumbered
		16,749,494	62.51%			-
		16,524,494	62.31%			-
		16,526,666	62.43%			-
		16,749,494	62.51%			-
		16,526,666	62.43%			-
		16,526,651	62.43%			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		-	-			-
		10,046,849	100.00%			9,944,692
		9,996,849	100.00%			9,944,677
		9,944,677	100.00%			9,944,677
		10,046,849	100.00%			9,944,692
		9,996,849	100.00%			9,944,677
		9,944,677	100.00%			9,944,677
		37.49%	37.69%			37.57%
		37.49%	37.69%			37.57%
		37.57%	37.57%			37.57%
		37.49%	37.69%			37.57%
		37.57%	37.57%			37.57%
		37.57%	37.57%			37.57%
<b>B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED DECEMBER 31, 2014</b>						
Pending at the beginning of quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter			
Nil	4	4	Nil			

**Notes:**

- The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting dated February 5, 2015.
- The Standalone results has been subjected to 'Limited Review' by the Statutory Auditors of the Company.
- The Company operates in one business segment viz., Information Technology Services. Hence, Segment reporting is not required.
- 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 ₹ 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 ₹ 20.99 Lakhs and ₹ 59.09 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2014, respectively.
- Details of Other Operating Income

(Figures in ₹ 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	8.62	36.86	146.85	116.93
Sundry Credit Balances Written back	-	0.08	0.01	0.08	6.20	9.58
<b>Total</b>	<b>49.60</b>	<b>37.88</b>	<b>8.63</b>	<b>36.94</b>	<b>153.05</b>	<b>126.51</b>

6. Other Income includes the following:

(Figures in ₹ 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
1. Interest on Income Tax Refund	-	-	2.37	-	2.37	2.37
2. Rental Income	46.93	46.73	56.76	133.27	168.15	219.29
Add / (Less): Expenses relating rental income	(3.91)	(0.91)	(3.91)	(12.73)	(13.42)	(30.35)

- "Exceptional Items" represents consideration (claim) received of ₹ 561.90 lakhs on settlement of dispute in respect of investment and receivable from CyberTech Middle East WLL, interalia resulting in writing back of ₹ 91.35 lakhs being provision made for diminution in the value of aforesaid investment and for doubtful receivable in the earlier year.
- During the quarter, the Company has allotted 275,000 fully paid up equity shares of ₹ 10 each upon exercise of Employee Stock Options.
- Figures for the previous periods / year have been regrouped / rearranged wherever necessary.

For and on behalf of the Board of Directors

S. Ramasubramanian  
Executive Director

Place: Thane  
Date: February 5, 2015

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