

**Date: February 4, 2019**

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scip Code: 532173</b>	To, National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 <b>Symbol: CYBERTECH</b>
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**Dear Sir/Madam,**

**Sub.: Outcome of the Meeting of Board of Directors of CyberTech Systems and Software Limited**

**Ref.: Regulation 30 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, please be informed that the Board of Directors of the Company (BM04/2018-19) at their meeting held today i.e., Monday, February 04, 2019, 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 the 'Limited Review Report' for the quarter and nine months ended December 31, 2018, 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; and
2. Appointment of Mr. Sudhir Joshi, Independent Director on the Board of CyberTech Systems & Software Inc., USA, and Spatialitics LLC, Delaware, USA, wholly-owned subsidiaries of the Company with effect from April 01, 2019, pursuant to amended regulation 24 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Brief Profile attached)

The Board Meeting Commenced at 06:30 P.M. and concluded at 08:00 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 and Compliance Officer**  
**Membership No.: A35587**



**Encl.:** 1. Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter and nine months ended December 31, 2018; and  
2. Brief Profile of Mr. Sudhir Joshi

# BAGARIA & CO LLP

Chartered Accountants

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Junction of S. V. Road,  
& Barfiwala Marg, Andheri (W)  
Mumbai 400 058, INDIA

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## LIMITED REVIEW REPORT

To the Board of Directors  
CYBERTECH SYSTEMS AND SOFTWARE LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **CYBERTECH SYSTEMS AND SOFTWARE LIMITED** ("the Holding Company") and its foreign subsidiaries (the Holding Company and subsidiaries together referred to as "the Group") for the quarter and nine months ended December 31, 2018, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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.
2. 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.
3. This statement includes the results of the wholly owned subsidiaries namely **Cybertech Systems and Software Inc. (USA) and Spatialitics LLC., (USA)**.
4. **Other Matters:**
  - i. We have not reviewed the financial statements of a foreign subsidiary namely Cybertech Sysystems and Software Inc.(USA), included in the unaudited consolidated financial results whose financial results reflect total assets of Rs. 3,840.88 Lakhs as at 31<sup>st</sup> December, 2018 and the total revenue of Rs. 2289.16 Lakhs and Rs. 6,512.14 Lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2018, respectively. These financial statements and other financial information have been audited by other auditor whose report is furnished to us, and our conclusion is based solely on the report of such other auditor.
  - ii. We have not reviewed the financial statements of a foreign subsidiary namely Spatialitics LLC. (USA), included in the unaudited consolidated financial results whose financial results reflect total assets of Rs. 29.80 Lakhs as at 31<sup>st</sup> December, 2018 and the total revenue of Nil for the quarter and nine months ended 31<sup>st</sup> December, 2018. These financial statements have been certified by the Company's Management and furnished to us, and our conclusion, in so far as it relates to the amount included in respect of the said wholly owned subsidiary is solely based on these management certified financial statements provided to us.



5. 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 applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with circulars issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

For BAGARIA & CO. LLP  
Chartered Accountants  
Firm Registration No:-  
113447W/W-100019



Vinay Somani  
Partner



Membership No. 143503

Mumbai  
4<sup>th</sup> February, 2019

**CyberTech Systems and Software Limited**

Regd. Office: CyberTech House, Plot B-63/64/65, J.B.Sawant Marg, MIDC, Wagle Estate, Thane (W) 400 604

Tel. 91-22-2583 4643/44/45 Fax: 91-22-25832574 E-Mail: [cssl.investors@cybertech.com](mailto:cssl.investors@cybertech.com) website: [www.cybertech.com](http://www.cybertech.com) CIN:L72100MH1995PLC084788

**Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2018**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine months ended		Year Ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	2,469.87	2,396.50	2,249.69	7,043.74	6,589.60	8,705.03
2 Other Income	180.39	146.71	185.08	467.10	611.16	815.47
<b>3 Total Revenue (1+2)</b>	<b>2,650.26</b>	<b>2,543.21</b>	<b>2,434.77</b>	<b>7,510.84</b>	<b>7,200.76</b>	<b>9,520.50</b>
<b>4 Expenses</b>						
a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	162.06	195.44	276.50	548.70	731.44	918.74
b) Employee Benefits expense	1,514.57	1,492.88	1,389.56	4,436.68	4,098.18	5,573.28
c) Finance Costs	31.88	26.48	31.96	82.03	86.17	186.95
d) Depreciation and amortization expense	167.43	159.98	157.23	485.16	403.12	557.65
e) Other expenses	391.20	420.04	446.68	1,294.59	1,313.18	1,888.93
<b>Total Expenses</b>	<b>2,267.14</b>	<b>2,294.82</b>	<b>2,301.93</b>	<b>6,847.16</b>	<b>6,632.09</b>	<b>9,125.55</b>
<b>5 Profit before Tax (3-4)</b>	<b>383.12</b>	<b>248.39</b>	<b>132.84</b>	<b>663.68</b>	<b>568.67</b>	<b>394.95</b>
<b>6 Tax Expense</b>						
a) Current Tax	62.20	47.03	48.60	116.00	144.56	151.56
b) Deferred Tax	0.16	(2.34)	(15.01)	(5.45)	(31.41)	(73.51)
<b>7 Profit for the period (5-6)</b>	<b>320.76</b>	<b>203.70</b>	<b>99.25</b>	<b>553.13</b>	<b>455.52</b>	<b>316.90</b>
<b>8 Other Comprehensive Income</b>						
Items that will not be reclassified to Profit and Loss						
a Remeasurement of the net defined benefit liabilities	(0.63)	(0.63)	(3.97)	(1.89)	(11.89)	(2.52)
b Income tax relating to items that will not be reclassified to profit and loss	0.17	0.18	1.09	0.52	3.27	0.69
Items that will be reclassified to Profit and Loss						
a Foreign currency translation reserve	(26.31)	29.11	-	24.67	-	12.75
b Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>293.99</b>	<b>232.36</b>	<b>96.37</b>	<b>576.43</b>	<b>446.90</b>	<b>327.82</b>
10 Paid up equity share capital (Face value: Rs.10 per share)	2,751.55	2,751.55	2,741.46	2,751.55	2,741.46	2,741.46
11 Other equity						4,811.75
12 Earnings per share (of Rs.10 each)						
Basic (Not annualised)	1.17	0.74	0.36	2.02	1.67	1.16
Diluted (Not annualised)	1.16	0.74	0.36	2.00	1.64	1.14



**LIMITED REVIEW REPORT**

**To the Board of Directors**  
**Cybertech Systems and Software Limited**

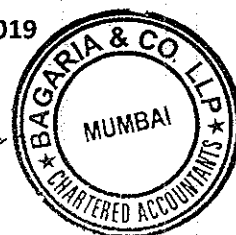
1. We have reviewed the accompanying statement of standalone unaudited financial results of **Cybertech Systems and Software Limited** ('the Company') for the quarter and nine months ended December 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 financial statements based on our review.
2. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 applicable Indian Accounting Standards (IND AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular issued from time to time including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For BAGARIA & CO. LLP**  
**Chartered Accountants**  
**Firm Registration No:-**  
**113447W/W-100019**

  
**Vinay Somani**

**Partner**

**Membership No. 143503**



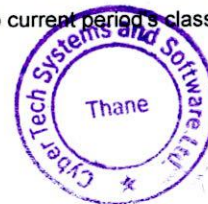
**Mumbai**  
**4<sup>th</sup> February, 2019**

**Uaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2018**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine months ended		Year Ended
	31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Revenue from Operations</b>	1,362.10	1,310.73	1,345.34	3,874.19	3,907.55	5,106.74
<b>2 Other Income</b>	179.68	146.13	184.92	465.40	610.68	814.07
<b>3 Total Revenue (1+2)</b>	<b>1,541.78</b>	<b>1,456.86</b>	<b>1,530.26</b>	<b>4,339.59</b>	<b>4,518.23</b>	<b>5,920.81</b>
<b>4 Expenses</b>						
a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	59.14	81.63	166.78	237.17	478.88	511.87
b) Employee Benefits expense	887.59	869.30	822.76	2,591.96	2,435.76	3,306.73
c) Finance Costs	31.88	26.48	31.95	82.03	86.16	186.95
d) Depreciation and amortization expense	120.36	113.29	114.46	346.84	347.22	459.35
e) Other expenses	212.40	219.70	246.10	698.61	717.87	1,181.91
<b>Total Expenses</b>	<b>1,311.37</b>	<b>1,310.40</b>	<b>1,382.05</b>	<b>3,956.61</b>	<b>4,065.89</b>	<b>5,646.81</b>
<b>5 Profit before Tax (3-4)</b>	<b>230.41</b>	<b>146.46</b>	<b>148.21</b>	<b>382.98</b>	<b>452.34</b>	<b>274.00</b>
<b>6 Tax Expense</b>						
a) Current Tax	62.20	47.03	48.59	116.00	144.55	151.56
b) Deferred Tax	0.16	(2.34)	(15.01)	(5.45)	(31.41)	(73.51)
<b>7 Profit for the period (5-6)</b>	<b>168.05</b>	<b>101.77</b>	<b>114.63</b>	<b>272.43</b>	<b>339.20</b>	<b>195.95</b>
<b>8 Other Comprehensive Income</b>						
Items that will not be reclassified to Profit and Loss						
a Remeasurement of the net defined benefit liabilities	(0.63)	(0.63)	(3.97)	(1.89)	(11.89)	(2.53)
b Income tax relating to items that will not be reclassified to profit and loss	0.17	0.18	1.09	0.52	3.27	0.69
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>167.59</b>	<b>101.32</b>	<b>111.75</b>	<b>271.06</b>	<b>330.58</b>	<b>194.11</b>
<b>10 Paid up equity share capital (Face value: Rs.10 per share)</b>	<b>2,751.55</b>	<b>2,751.55</b>	<b>2,741.46</b>	<b>2,751.55</b>	<b>2,741.46</b>	<b>2,741.46</b>
<b>11 Other equity</b>						<b>5,921.72</b>
<b>12 Earnings per share (of Rs.10 each)</b>						
Basic (Not annualised)	0.61	0.37	0.42	0.99	1.24	0.72
Diluted (Not annualised)	0.61	0.37	0.41	0.98	1.22	0.70

- Notes :**
- The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 4, 2019.
  - The accounts of CyberTech Systems and Software Inc. USA and Spatialitics LLC (wholly owned subsidiaries) have been consolidated by applying IND AS110 - "Consolidated Financial Statements".
  - The Group has only single reportable business segment i.e. 'Software Development Services' in terms of requirements of IND AS 108.
  - The previous period's figures have been regrouped/re-classified wherever required to conform to current period's classification.



For and on behalf of the Board of Directors

S. Ramasubramanian  
Executive Director  
DIN : 05350841

Place : Thane  
Date : February 4, 2019

## **Brief Profile of Mr. Sudhir Joshi**

Mr. Sudhir Joshi is a Non-Executive Independent Director of the Company. Mr. Sudhir Joshi is associated with CyberTech since 2010.

Mr. Joshi has acted as an Advisor to National Stock Exchange of India Ltd. (NSE) on interest rate products. He was a Treasurer of HDFC Bank Ltd from 2000-2009. During this period, he built a sophisticated treasury that has remained at the forefront in the use of latest technology for internal book management of the bank as well as delivery of treasury products to customers. Several customer surveys conducted by international organizations like Asia money rated HDFC Bank's Treasury as the top provider of foreign exchange and derivative products, among Indian banks.

During 1995-99 he was an EVP treasury and international banking at Times Bank Ltd. The bank was later merged with HDFC Bank Ltd. From 1971-1995 he worked with State Bank of India in various capacities in India and abroad, being in wholesale banking, specializing in international banking and treasury. He played an active role in broader market development activities. He was elected Director of Fixed Income, Money Market and Derivatives Association of India (FIMMDA) from 2000 to 2007 and its Chairman between 2003 and 2007. He took keen interest in standardizing market practices – published the handbook codifying market practices in domestic trading in Govt. securities and derivatives for the first time.

He was a member of the technical advisory committee (TAC) of RBI on behalf of FIMMDA for three years. He was co-chairman of the Finance Committee of Bombay Chambers from 2004- 07. He served as Director of the Clearing Corporation of India from its inception till his retirement in 2009.

