

**Date: February 03, 2020**

To <b>BSE Limited</b> Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001 <b>Scrip Code: 532173</b>	To <b>National Stock Exchange of India Ltd.</b> Listing Department Plot No. C1, Exchange Plaza G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 <b>Symbol: CYBERTECH</b>
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

**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 (BM04/2019-20) at their meeting held today i.e., Monday, February 03, 2020, at the Registered Office of the Company, inter alia considered and approved the Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter and nine months ended December 31, 2019, 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;

The Board Meeting Commenced at 06:30 PM and concluded at 8:00 PM

The financial results will be made available on the Company's website <http://www.cybertech.com/investors/keyfinancialresults.aspx>

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **CYBERTECH SYSTEMS AND SOFTWARE LIMITED**



**Sarita Leelaramani**

**Company Secretary and Compliance Officer**

**Membership No.: A35587**



Place: Thane

**Encl.: Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter and nine months ended December 31, 2019.**

## LIMITED REVIEW REPORT

### To Board of Directors

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Cybertech Systems and Software Limited** ("the Parent") and its subsidiaries (collectively referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS "34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

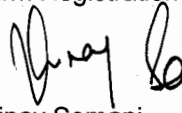
4. The Statement includes the results of the following entities:
  - i. Cybertech Systems and software Inc, USA, wholly owned subsidiary
  - ii. Spatialitics LLC, USA, Wholly owned subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of 2 foreign subsidiaries included in the unaudited consolidated financial results, whose financial results reflect, total revenue of Rs. 2,650.71 lakh and 7,693.48 lakh, net profit and total comprehensive income of Rs.189.14 lakh and 494.58 lakh for the quarter ended December 31, 2019 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019, respectively, as considered in statement. These financial results have been reviewed by the other auditor whose reports have been furnished to us by management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above.

For Bagaria & Co. LLP

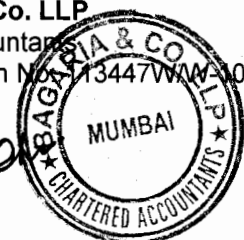
Chartered Accountants

Firm Registration No. 13447/V/MW-00019

  
Vinay Somani  
Partner

Membership No. 143503

UDIN: 20143503AAAABM4522



Mumbai

03<sup>rd</sup> February, 2020



**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 website: www.cybertech.com CIN:L72100MH1995PLC084788

**Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2019**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	2,881.65	2,832.06	2,469.87	8,326.47	7,043.74	9,676.44
2 Other Income	154.54	193.06	180.39	481.97	467.10	634.43
<b>3 Total Revenue (1+2)</b>	<b>3,036.19</b>	<b>3,025.12</b>	<b>2,650.26</b>	<b>8,808.44</b>	<b>7,510.84</b>	<b>10,310.87</b>
<b>4 Expenses</b>						
a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	211.26	205.61	162.06	613.95	548.70	674.88
b) Employee Benefits expense	1,655.36	1,623.90	1,514.57	4,817.38	4,436.68	5,970.02
c) Finance Costs	8.07	10.77	31.88	43.06	82.03	109.08
d) Depreciation and amortization expense	151.33	157.70	167.43	472.20	485.16	656.90
e) Other expenses	372.47	412.84	391.20	1,183.92	1,294.59	1,678.81
<b>Total Expenses</b>	<b>2,398.49</b>	<b>2,410.82</b>	<b>2,267.14</b>	<b>7,130.51</b>	<b>6,847.16</b>	<b>9,089.69</b>
<b>5 Profit before Tax (3-4)</b>	<b>637.70</b>	<b>614.30</b>	<b>383.12</b>	<b>1,677.93</b>	<b>663.68</b>	<b>1,221.18</b>
<b>6 Tax Expense</b>						
a) Current Tax	3.50	134.17	62.20	282.62	116.00	233.18
b) Deferred Tax	143.02	23.40	0.16	131.06	(5.45)	(35.00)
c) Tax adjustments for earlier years	(10.48)	(13.82)	-	-	-	-
<b>7 Profit for the period (5-6)</b>	<b>501.66</b>	<b>470.55</b>	<b>320.76</b>	<b>1,264.25</b>	<b>553.13</b>	<b>1,023.00</b>
<b>8 Other Comprehensive Income</b>						
Items that will not be reclassified to Profit and Loss- Gain/(Loss)						
a Remeasurement of the net defined benefit liabilities	(4.50)	(4.50)	(0.63)	(13.50)	(1.89)	(16.71)
b Income tax relating to items that will not be reclassified to profit and loss	1.14	1.01	0.17	3.40	0.52	4.64
Items that will be reclassified to Profit and Loss						
a Foreign currency translation reserve	12.37	33.96	(26.31)	32.04	24.67	37.96
b Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>510.67</b>	<b>501.02</b>	<b>293.99</b>	<b>1,286.19</b>	<b>576.43</b>	<b>1,048.89</b>
10 Paid up equity share capital (Face value: Rs.10 per share)	2,751.56	2,751.56	2,751.55	2,751.56	2,751.55	2,751.56
11 Other equity						5,563.39
12 Earnings per share (of Rs.10 each)						
Basic (Not annualised)	1.82	1.71	1.17	4.60	2.02	3.68
Diluted (Not annualised)	1.81	1.69	1.16	4.56	2.00	3.65



**LIMITED REVIEW REPORT**

**To Board of Directors**

1. 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, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this financial Statement based on our review.

2. We conducted our review of the Statement 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. 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 accounting standards 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 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: 144700/100019



Vinay Somani

Partner

Membership No. 143503

UDIN: 20143503AAAABL6093

Mumbai

3<sup>rd</sup> February, 2020



**Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2019**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	1,592.70	1,527.34	1,362.10	4,565.57	3,874.19	5,382.31
2 Other Income	151.07	191.14	179.68	474.95	465.40	631.78
<b>3 Total Revenue (1+2)</b>	<b>1,743.77</b>	<b>1,718.48</b>	<b>1,541.78</b>	<b>5,040.52</b>	<b>4,339.59</b>	<b>6,014.09</b>
<b>4 Expenses</b>						
a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	48.35	39.42	59.14	120.83	237.17	267.12
b) Employee Benefits expense	979.30	1,002.70	887.59	2,937.09	2,591.96	3,512.25
c) Finance Costs	8.07	10.77	31.88	43.06	82.03	109.08
d) Depreciation and amortization expense	104.26	111.27	120.36	332.77	346.84	472.10
e) Other expenses	221.80	208.63	212.40	639.64	698.61	903.96
<b>Total Expenses</b>	<b>1,361.78</b>	<b>1,372.79</b>	<b>1,311.37</b>	<b>4,073.39</b>	<b>3,956.61</b>	<b>5,264.51</b>
<b>5 Profit before Tax (3-4)</b>	<b>381.99</b>	<b>345.69</b>	<b>230.41</b>	<b>967.13</b>	<b>382.98</b>	<b>749.58</b>
<b>6 Tax Expense</b>						
a) Current Tax	89.09	68.66	62.20	228.43	116.00	233.18
b) Deferred Tax	(20.25)	23.40	0.16	(32.21)	(5.45)	(35.00)
<b>7 Profit for the period (5-6)</b>	<b>313.15</b>	<b>253.63</b>	<b>168.05</b>	<b>770.91</b>	<b>272.43</b>	<b>551.40</b>
<b>8 Other Comprehensive Income</b>						
Items that will not be reclassified to Profit and Loss-Gain / (Loss)						
a Remeasurement of the net defined benefit liabilities	(4.50)	(4.50)	(0.63)	(13.50)	(1.89)	(16.71)
b Income tax relating to items that will not be reclassified to profit and loss	1.14	1.01	0.17	3.40	0.52	4.64
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>309.79</b>	<b>250.14</b>	<b>167.59</b>	<b>760.81</b>	<b>271.06</b>	<b>539.33</b>
<b>10 Paid up equity share capital (Face value: Rs.10 per share)</b>	<b>2,751.56</b>	<b>2,751.56</b>	<b>2,751.55</b>	<b>2,751.56</b>	<b>2,751.55</b>	<b>2,751.56</b>
<b>11 Other equity</b>						<b>6,163.79</b>
<b>12 Earnings per share (of Rs.10 each)</b>						
Basic (Not annualised)	1.14	0.92	0.61	2.80	0.99	2.01
Diluted (Not annualised)	1.13	0.91	0.61	2.78	0.98	1.99



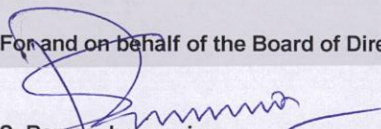


- Notes :**
- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 3, 2020
  - 2 The accounts of CyberTech Systems and Software Inc. USA and Spatialitics LLC, wholly owned subsidiaries have been consolidated by applying IND AS110 - "Consolidated Financial Statements" .
  - 3 The Group has only single reportable business segment i.e. 'Software Development Services' in terms of requirements of IND AS 108.
  - 4 The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by Taxation Laws Amendment (Ordinance) 2019. The Company accordingly has recognized Provision for Income Tax for the nine months ended December 31, 2019 and re-measured its Deferred Tax liabilities on the basis of the rate prescribed in the said section.
  - 5 The previous periods figures have been regrouped/rearranged wherever required to conform to current periods classification.

Place : Thane  
Date : February 3, 2020



For and on behalf of the Board of Directors

  
S. Ramasubramanian  
Executive Director  
DIN : 05350841