

**Date: August 12, 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 (BM02/2020-21) at their meeting held today i.e., Wednesday, August 12, 2020, through audio/video conferencing, 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 June 30, 2020, 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. Pursuant to the recent amendment(s) in SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations) the Board of Directors of the Company has amended the Code of Conduct to Regulate Monitor and Report Trading by Insiders. The same has been updated in the following Link: [https://www.cybertech.com/investors/corporate\\_policies.aspx](https://www.cybertech.com/investors/corporate_policies.aspx)

The Board Meeting Commenced at 08:00 PM and concluded at 09:30 PM

The Un-audited financial results will be made available on the Company's website <https://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**



**Encl.: Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter ended June 30, 2020**

**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 ended 30<sup>th</sup> June, 2020, 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. 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.2,859.74 lakhs, net profit and total comprehensive income of Rs.225.22 lakhs for the quarter ended 30<sup>th</sup> June, 2020 as considered in statement. These financial results have been reviewed by the other auditors 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 auditors 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.
6. We draw your attention to the Note 4 of the financial results, with regard to Management's assessment of, inter-alia, recoverability/realisibility of receivables including unbilled receivables, intangible assets and intangible assets under development due to COVID 19 pandemic outbreak. The Management apart from considering the internal and external information up to the date of approval of these standalone financial results, has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. However, as the situation of pandemic is still continuing, the extent to which the same will impact Company's future financial results is currently uncertain and will depend on the future developments.

Our report is not modified in respect of this matter.



7. 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 auditors referred to in paragraph 5 above, 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.

For Bagaria & Co. LLP  
Chartered Accountants  
Firm Registration No: 113447W/W-10001



Vinay Somani  
Partner  
Membership No. 143503  
UDIN: 20143503AAAAJC3051

Mumbai  
12<sup>th</sup> August, 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 ended June 30, 2020**

(Rs. In Lakhs)

	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Audited*	Unaudited	Audited
1	Revenue from Operations	3,035.81	2,955.16	2,612.76	11,281.63
2	Other Income	170.79	152.40	134.37	634.37
<b>3</b>	<b>Total Revenue (1+2)</b>	<b>3,206.60</b>	<b>3,107.56</b>	<b>2,747.13</b>	<b>11,916.00</b>
<b>4</b>	<b>Expenses</b>				
	a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	137.11	156.58	197.08	770.53
	b) Employee Benefits expense	1,843.15	1,705.50	1,538.12	6,522.88
	c) Finance Costs	7.84	7.53	24.22	50.59
	d) Depreciation and amortization expense	134.62	161.55	163.17	633.75
	e) Impairment of intangible assets	-	542.91	-	542.91
	f) Other expenses	356.77	443.95	398.61	1,627.87
	<b>Total Expenses</b>	<b>2,479.49</b>	<b>3,018.02</b>	<b>2,321.20</b>	<b>10,148.53</b>
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>727.11</b>	<b>89.54</b>	<b>425.93</b>	<b>1,767.47</b>
<b>6</b>	<b>Tax Expense</b>				
	a) Current Tax	208.78	103.94	144.95	386.56
	b) Deferred Tax	1.78	(72.56)	(35.36)	58.50
	c) Tax adjustments for earlier years	-	-	24.30	-
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>516.55</b>	<b>58.16</b>	<b>292.04</b>	<b>1,322.41</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to Profit and Loss- Gain/(Loss)				
	a) Remeasurement of the net defined benefit liabilities	(11.91)	(31.88)	(4.50)	(45.38)
	b) Income tax relating to items that will not be reclassified to profit and loss	3.00	8.02	1.25	11.42
	Items that will be reclassified to Profit and Loss				
	a) Foreign currency translation reserve	(3.15)	88.77	(14.29)	120.81
	b) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>504.49</b>	<b>123.07</b>	<b>274.50</b>	<b>1,409.26</b>
<b>10</b>	<b>Paid up equity share capital (Face value: Rs.10 per share)</b>	<b>2,754.36</b>	<b>2,751.56</b>	<b>2,751.56</b>	<b>2,751.56</b>
<b>11</b>	<b>Other equity</b>				<b>6,660.08</b>
<b>12</b>	<b>Earnings per share (of Rs.10 each)</b>				
	Basic (Not annualised)	1.88	0.21	1.06	4.81
	Diluted (Not annualised)	1.88	0.21	1.05	4.77

## LIMITED REVIEW REPORT

### 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 ended 30<sup>th</sup> June, 2020, 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. We draw your attention to the Note 4 of the financial results, with regard to Management's assessment of, inter-alia, recoverability/realisability of receivables including unbilled receivables, intangible assets and intangible assets under development due to COVID 19 pandemic outbreak. The Management apart from considering the internal and external information up to the date of approval of these standalone financial results, has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets.

However, as the situation of pandemic is still continuing, the extent to which the same will impact Company's future financial results is currently uncertain and will depend on the future developments.

Our report is not modified in respect of this matter.

4. 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:113447W/W-100015



Vinav Somani  
Partner

Membership No. 143503

UDIN: 20143503AAAAJD8079

Mumbai  
12<sup>th</sup> August, 2020

**Unaudited Standalone Financial Results for the quarter ended June 30, 2020**

(Rs. In Lakhs)

	Particulars	Quarter Ended			Year Ended
		30-06-2020	31-03-2020	30-06-2019	31-03-2020
		Unaudited	Audited*	Unaudited	Audited
1	Revenue from Operations	1,695.31	1,649.56	1,445.53	6,215.13
2	Other Income	169.39	144.72	132.74	619.67
<b>3</b>	<b>Total Revenue (1+2)</b>	<b>1,864.70</b>	<b>1,794.28</b>	<b>1,578.27</b>	<b>6,834.80</b>
<b>4</b>	<b>Expenses</b>				
	a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	22.32	41.12	33.06	161.95
	b) Employee Benefits expense	1,104.24	981.30	955.09	3,918.39
	c) Finance Costs	5.15	5.51	24.22	48.57
	d) Depreciation and amortization expense	123.21	104.94	117.24	437.71
	e) Other expenses	220.98	255.98	209.21	895.62
	<b>Total Expenses</b>	<b>1,475.90</b>	<b>1,388.85</b>	<b>1,338.82</b>	<b>5,462.24</b>
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>388.80</b>	<b>405.43</b>	<b>239.45</b>	<b>1,372.56</b>
<b>6</b>	<b>Tax Expense</b>				
	a) Current Tax	89.93	112.79	70.68	341.22
	b) Deferred Tax	7.59	4.50	(35.36)	(27.71)
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>291.28</b>	<b>288.14</b>	<b>204.13</b>	<b>1,059.05</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
	Items that will not be reclassified to Profit and Loss-Gain / (Loss)				
	a) Remeasurement of the net defined benefit liabilities	(11.91)	(31.88)	(4.50)	(45.38)
	b) Income tax relating to items that will not be reclassified to profit and loss	3.00	8.02	1.25	11.42
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>282.37</b>	<b>264.28</b>	<b>200.88</b>	<b>1,025.09</b>
<b>10</b>	<b>Paid up equity share capital (Face value: Rs.10 per share)</b>	<b>2,754.36</b>	<b>2,751.56</b>	<b>2,751.55</b>	<b>2,751.56</b>
<b>11</b>	<b>Other equity</b>				<b>6,876.32</b>
<b>12</b>	<b>Earnings per share (of Rs.10 each)</b>				
	Basic (Not annualised)	1.06	1.05	0.74	3.85
	Diluted (Not annualised)	1.06	1.04	0.74	3.82

- Notes :**
- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2020.
  - 2 The financials 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 outbreak of Covid 19 pandemic globally including in India has led to a nationwide lockdown. The management has considered the possible effects that may impact the carrying amounts of receivables including unbilled receivables , intangible assets and intangible assets under development . In making assumptions and estimates relating to the uncertainties as on reporting date in relation to the recoverable amounts, the management has considered subsequent events, internal and external information and evaluated economic conditions up to the date of approval of these financial results. However, as the situation of pandemic is still continuing, the extent to which the same will impact Company's future financial results is currently uncertain and will depend on the future developments.
  - 5 During the quarter ended on June 30, 2020 , 28,000 Equity Shares of Rs. 10 each fully paid up were allotted under ESOP scheme .
  - 6 \* The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year ended March 31,2020 and the published year to date figures up to the third quarter for the said financial year which were subjected to limited review by the statutory auditors.
  - 7 The previous period's / year's figures have been regrouped/re-classified wherever required to conform to current period's/year's classification.

**Place : Thane**  
**Date : August 12, 2020**

**For and on behalf of the Board of Directors**

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RAMASUBRAMANIAN

**S. Ramasubramanian**

**Executive Director**

**DIN : 05350841**

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RAMASUBRAMANIAN  
Date: 2020.08.12 21:23:26 +05'30'