

Date: November 11, 2020

To BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code: 532173	To National Stock Exchange of India Ltd. Listing Department Plot No. C1, Exchange Plaza G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 Symbol: CYBERTECH
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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 (BM03/2020-21) at their meeting held today i.e., Wednesday, November 11, 2020, thru 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 and half year ended September 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. Allotment of 20,250 Equity Shares of (Face value) Rs. 10/- each to various employees of the Company on exercise of their grant under the Employee Stock Option Plan (ESOP) of the Company;

The Board Meeting Commenced at 08:00 PM and concluded at 11:20 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 half year ended September 30, 2020.

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 Parent") and its subsidiaries (collectively referred to as "the Group") for the quarter and half year ended 30th September, 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 assets of Rs.6,122.47 lakhs as at September 30, 2020 and total revenue of Rs.2,704.61 lakhs and Rs. 5,564.35 lakhs, net profit and total comprehensive income of Rs.182.48 lakhs and Rs.407.69 lakhs for the quarter ended 30th September, 2020 and for the half year ended September 30, 2020, respectively, 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/realisability of receivables including unbilled receivables and intangible assets due to COVID 19 pandemic outbreak. The Management apart from considering the internal and external information up to the date of approval of these consolidated 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 and Co. LLP**
Chartered Accountants
Firm Registration No.:113447W/W-100019



Vinay Somani
Partner
Membership No. 143503
UDIN: 20143503AAAAOB9599

Place: Mumbai
Date: November 11, 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 Half year ended September 30, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-09-2020 UnAudited	30-06-2020 Unaudited	30-09-2019 Unaudited	30-09-2020 Unaudited	30-09-2019 Unaudited	31-03-2020 Audited
1 Revenue from Operations	2,739.20	3,035.81	2,832.06	5,775.01	5,444.82	11,281.63
2 Other Income	189.83	170.79	193.06	360.62	327.43	634.37
3 Total Revenue (1+2)	2,929.03	3,206.60	3,025.12	6,135.63	5,772.25	11,916.00
4 Expenses						
a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	121.49	137.11	205.61	258.60	402.69	770.53
b) Employee Benefits expense	1,827.58	1,843.15	1,623.90	3,670.73	3,162.02	6,522.88
c) Finance Costs	7.95	7.84	10.77	15.79	34.99	50.59
d) Depreciation and amortization expense	150.44	134.62	157.70	285.06	320.87	633.75
e) Impairment of non-current assets	-	-	-	-	-	542.91
f) Other expenses	284.60	356.77	412.84	641.37	811.45	1,627.87
Total Expenses	2,392.06	2,479.49	2,410.82	4,871.55	4,732.02	10,148.53
5 Profit before Tax (3-4)	536.97	727.11	614.30	1,264.08	1,040.23	1,767.47
6 Tax Expense						
a) Current Tax	157.59	208.78	134.17	366.37	279.12	386.56
b) Deferred Tax	3.76	1.78	23.40	5.54	(11.96)	58.50
c) Tax adjustments for earlier years	-	-	(13.82)	-	10.48	-
7 Profit for the period (5-6)	375.62	516.55	470.55	892.17	762.59	1,322.41
8 Other Comprehensive Income						
Items that will not be reclassified to Profit and Loss- Gain/(Loss)						
a) Remeasurement of the net defined benefit liabilities	(11.91)	(11.91)	(4.50)	(23.82)	(9.00)	(45.38)
b) Income tax relating to items that will not be reclassified to profit and loss	3.00	3.00	1.01	6.00	2.26	11.42
Items that will be reclassified to Profit and Loss						
a) Foreign currency translation reserve	(42.34)	(3.15)	33.96	(45.49)	19.67	120.81
b) Income tax relating to items that will not be reclassified to profit and loss		-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	324.37	504.49	501.02	828.86	775.52	1,409.26
10 Paid up equity share capital (Face value: Rs.10 per share)	2,754.36	2,754.36	2,751.56	2,754.36	2,751.56	2,751.56
11 Other equity						6,660.08
12 Earnings per share (of Rs.10 each)						
Basic (Not annualised)	1.36	1.88	1.71	3.24	2.77	4.81
Diluted (Not annualised)	1.35	1.88	1.69	3.22	2.75	4.77

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs .in lakhs)

	As at	As at
	30-09-2020 (Unaudited)	31-03-2020 (Audited)
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	2,989.87	2,873.68
(b) Right of use (Assets)	181.60	204.19
(c) Capital work-in-progress	-	251.28
(d) Investment Property	862.41	872.40
(e) Other intangible assets	1,206.21	308.19
(f) Intangible assets under development	-	979.20
(g) Financial assets		
(i) Investments	233.06	330.37
(ii) Other financial assets	38.74	38.68
(h) Other non-current assets	1.52	3.06
Subtotal-Non-Current Assets	5,513.41	5,861.05
2 Current Assets		
(a) Financial assets		
(i) Investments	3,341.52	2,316.45
(ii) Trade receivables	2,274.16	2,825.29
(iii) Cash and cash equivalents	1,444.38	791.15
(iv) Bank balances other than (iii) above	1,369.36	554.44
(v) Loans	4.05	5.97
(vi) Other Financial Assets	782.13	372.25
(b) Other current assets	128.84	181.44
Subtotal-Current Assets	9,344.44	7,046.99
TOTAL ASSETS	14,857.85	12,908.04
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,754.36	2,751.56
(b) Other equity	7,220.03	6,660.08
Subtotal-Equity	9,974.39	9,411.64
2 Liabilities		
I Non current liabilities		
(a) Financial liabilities		
-Borrowings	372.59	-
-Lease Liabilities	134.60	155.98
- Other financial liabilities	183.66	191.98
(b) Deferred tax liabilities (net)	222.17	224.83
Sub total-Non-Current liabilities	913.02	572.79
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	587.74	276.87
(ii) Trade payables		
-Due to Micro,Small and Medium Enterprises	2.38	16.00
-Due to Others	1,171.57	1,042.16
(iii) Lease Liabilities	30.98	30.74
(iv) Other financial liabilities	301.57	115.61
(b) Other current liabilities	412.11	258.93
(d) Provisions	277.80	238.94
(c) Income tax liabilities (net)	1,186.29	944.36
Subtotal-Current Liabilities	3,970.44	2,923.61
Total Liabilities	4,883.46	3,496.40
TOTAL EQUITY AND LIABILITIES	14,857.85	12,908.04

CONSOLIDATED STATEMENT OF CASHFLOWS

(Rs in lakhs)

	For the half Year ended 30-09-2020 (Unaudited)	For the half year ended 30-09-2019 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	1,264.08	1,040.23
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	285.06	320.87
Unrealised Foreign exchange (gain)/ loss	(5.20)	-
Loss on assets disposed / discarded (Net)	-	1.26
Interest and other income	(22.51)	(6.49)
Finance costs	15.78	34.99
Provision for doubtful receivables, advances and expected credit losses	101.00	3.07
Sundry credit balances written back (net)	(64.22)	(0.35)
Employee share based payments	6.15	8.83
Loss/(Profit) on sale of investments in mutual funds	(2.71)	16.64
Gain on fair valuation of investments in mutual funds	(58.40)	(4.11)
	254.95	374.71
Operating profit before working capital changes	1,519.03	1,414.94
Adjustments for:		
Decrease in trade receivables	425.88	86.16
Increase in loans, other financial assets and other assets	(260.59)	(592.60)
Increase in Trade payables, other financial liabilities and other liabilities	117.10	444.00
	282.39	(62.44)
Cash generated from operations	1,801.42	1,352.50
Direct taxes paid (net)	(124.15)	(221.06)
Net cash flow generated from operating activities (A)	1,677.27	1,131.44
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	(36.21)	(174.22)
Purchase of Intangible assets (including cost incurred on intangible assets under development)	-	(117.30)
Sale of property, plant & equipment	-	0.38
Purchase of investments	(927.76)	(1,154.45)
Fixed deposits with banks	(814.54)	(127.90)
Sale of investments	61.11	1,294.90
Interest and other income received	22.51	6.49
Net cash flow used in investing activities (B)	(1,694.89)	(272.10)
C. Cash flow from financing activities		
Proceeds/(Repayments) from short-term borrowings (net)	683.46	(621.12)
Proceeds for equity issue under ESOP (including securities premium)	3.17	-
Interest paid	(15.78)	(34.99)
Dividend Paid	-	(275.16)
Net cash flow from/(used) in financing activities (C)	670.85	(931.27)
Net Increase in cash & cash equivalents (A + B + C)	653.23	(71.93)
Cash & cash equivalents - Opening	791.15	1,704.70
Cash & cash equivalents - Closing	1,444.38	1,632.77

LIMITED REVIEW REPORT

To The Board of Directors
Cybertech Systems and Software Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Cybertech Systems and Software Limited** ("the Company") for the quarter and half year ended 30th September, 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 Statement based on our review.

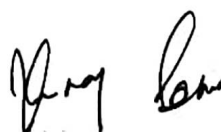
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and 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 and intangible assets 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 and Co. LLP**
Chartered Accountants
Firm Registration No.:113447W/W-100019



Vinay Somani
Partner

Membership No. 143503
UDIN: 20143503AAAAOA1775

Place: Mumbai
Date: November 11, 2020

Unaudited Standalone Financial Results for the Quarter and Half Year ended Sep 30, 2020

(Rs. In Lakhs)

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		UnAudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	1,589.36	1,695.31	1,527.34	3,284.67	2,972.87	6,215.13
2	Other Income	124.89	169.39	191.14	294.28	323.88	619.67
3	Total Revenue (1+2)	1,714.25	1,864.70	1,718.48	3,578.95	3,296.75	6,834.80
4	Expenses						
	a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	10.55	22.32	39.42	32.87	72.48	161.95
	b) Employee Benefits expense	1,126.61	1,104.24	1,002.70	2,230.85	1,957.79	3,918.39
	c) Finance Costs	5.06	5.15	10.77	10.21	34.99	48.57
	d) Depreciation and amortization expense	130.93	123.21	111.27	254.14	228.51	437.71
	e) Impairment of non-current assets	-	-	-	-	-	-
	f) Other expenses	182.00	220.98	208.63	402.98	417.84	895.62
	Total Expenses	1,455.15	1,475.90	1,372.79	2,931.05	2,711.61	5,462.24
5	Profit before Tax (3-4)	259.10	388.80	345.69	647.90	585.14	1,372.56
6	Tax Expense						
	a) Current Tax	61.02	89.93	68.66	150.95	139.34	341.22
	b) Deferred Tax	5.02	7.59	23.40	12.61	(11.96)	(27.71)
7	Profit for the period (5-6)	193.06	291.28	253.63	484.34	457.76	1,059.05
8	Other Comprehensive Income						
	Items that will not be reclassified to Profit and Loss-Gain / (Loss)						
	a) Remeasurement of the net defined benefit liabilities	(11.92)	(11.91)	(4.50)	(23.83)	(9.00)	(45.38)
	b) Income tax relating to items that will not be reclassified to profit and loss	3.00	3.00	1.01	6.00	2.26	11.42
9	Total Comprehensive Income for the period (7+8)	184.14	282.37	250.14	466.51	451.02	1,025.09
10	Paid up equity share capital (Face value: Rs.10 per share)	2,754.36	2,754.36	2,751.56	2,754.36	2,751.56	2,751.56
11	Other equity						6,876.32
12	Earnings per share (of Rs.10 each)						
	Basic (Not annualised)	0.70	1.06	0.92	1.76	1.66	3.85
	Diluted (Not annualised)	0.69	1.06	0.91	1.75	1.65	3.82

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs in lakhs)

	As at	As at
	30-09-2020 (Unaudited)	31-03-2020 (Audited)
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	2,981.78	2,863.25
(b) Right of use (Assets)	21.53	21.78
(c) Capital work-in-progress	-	251.28
(d) Investment Property	862.41	872.39
(e) Other intangible assets	800.94	308.19
(f) Intangible assets under development	-	554.67
(g) Financial assets		
(i) Investments	2,047.39	2,144.71
(ii) Other financial assets	25.54	25.14
(g) Other non-current assets	1.51	3.06
Subtotal-Non-Current Assets	6,741.10	7,044.47
2 Current Assets		
(a) Financial assets		
(i) Investments	1,194.81	1,364.27
(ii) Trade receivables	3,121.44	2,963.20
(iii) Cash and cash equivalents	532.71	67.78
(iv) Bank balances other than (iii) above	1,369.36	554.44
(v) Loans	4.05	5.96
(vi) Other Financial Assets	141.29	163.61
(b) Other current assets	85.71	104.91
Subtotal-Current Assets	6,449.37	5,224.17
TOTAL ASSETS	13,190.47	12,268.64
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,754.36	2,751.56
(b) Other equity	7,073.92	6,876.32
Subtotal-Equity	9,828.28	9,627.88
2 Liabilities		
I Non current liabilities		
(a) Financial liabilities		
Other financial liabilities	183.66	191.98
(b) Deferred tax liabilities (net)	139.63	133.02
Sub total-Non-Current liabilities	323.29	325.00
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	587.74	276.88
(ii) Trade payables		
-Due to Micro,Small and Medium Enterprises	2.38	16.00
-Due to Others	658.59	497.71
(iii) Other financial liabilities	300.02	115.61
(b) Other current liabilities	141.19	126.27
(c) Provisions	277.80	238.93
(d) Income tax liabilities (net)	1,071.18	1,044.36
Subtotal-Current Liabilities	3,038.90	2,315.76
Total Liabilities	3,362.19	2,640.76
TOTAL EQUITY AND LIABILITIES	13,190.47	12,268.64

STANDALONE STATEMENT OF CASHFLOWS

(Rs in lakhs)

	For the half Year ended	For the half year ended
	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	647.90	585.14
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	254.14	228.51
Unrealised Foreign exchange (gain)/loss	(5.20)	-
Loss on assets disposed / discarded (Net)	-	1.26
Interest income	(20.82)	(2.93)
Finance cost	10.21	34.99
Provision for doubtful receivables, advances and expected credit losses	101.00	3.07
Sundry credit balances written back (net)	-	(0.35)
Employee share based payments	6.15	8.83
Loss/(Profit) on sale of investments in mutual funds	(2.71)	16.64
Gain on fair valuation of investments in mutual funds	(58.40)	(4.11)
	284.37	285.91
Operating profit before working capital changes	932.27	871.05
Adjustments for:		
Increase/(Decrease) in trade receivables	(283.49)	21.22
Increase in loans, other financial assets and other assets	49.87	(133.07)
Increase in Trade payables, other financial liabilities and other liabilities	101.68	423.97
	(131.94)	312.12
Cash generated from operations	800.33	1,183.17
Direct taxes paid (net)	(124.15)	(77.09)
Net cash flow generated from operating activities (A)	676.18	1,106.08
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	(49.24)	(95.57)
Purchase of Intangible assets (including cost incurred on intangible assets under development)	-	(114.82)
Sale of property, plant & equipment	-	0.38
Purchase of investments	-	(800.00)
Fixed deposits with banks	(814.54)	(127.90)
Sale of investments	327.89	1,294.90
Interest received	20.82	2.93
Net cash flow used in investing activities (B)	(515.07)	159.92
C. Cash flow from financing activities		
Proceeds/(Repayments) from short-term borrowings (net)	310.86	(621.12)
Proceeds for equity issue under ESOP (including securities premium)	3.17	-
Interest paid	(10.21)	(34.99)
Dividend Paid	-	(275.16)
Net cash flow from/(used) in financing activities (C)	303.82	(931.27)
Net Increase in cash & cash equivalents (A + B + C)	464.93	334.73
Cash & cash equivalents - Opening	67.78	313.81
Cash & cash equivalents - Closing	532.71	648.54

- Notes :**
- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 11, 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. 'Information Technology 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 and intangible assets. In making assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has interalia considered subsequent events, internal and external information and evaluated economic conditions up to the date of approval of these financial results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company does not anticipate any material financial or operational issues in the short term as well as on a long term basis.
 - 5 During the first quarter , the US subsidiary being eligible has availed a 3 year term loan of \$ 505,100 (equivalent to INR 378.82 lakhs) from its bank under a Small Business Association program , announced by the US government carrying interest at 1.00% p.a.
 - 6 The previous periods' / years' figures have been regrouped/re-classified wherever required to conform to current periods'/years' classification.

For and on behalf of the Board of Directors

Place : Thane
Date :November 11, 2020

S. Ramasubramanian
Executive Director
DIN : 05350841