

**REGD OFFICE:** 'CyberTech House' Plot No. B-63/64/65, Road # 21/34, J.B Sawant Marg, MIDC, Wagle Estate, Thane 400604

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• CIN L72100MH1995PLC084788 • Email: [cssl.investors@cybertech.com](mailto:cssl.investors@cybertech.com) • Website: <https://cybertech.com>

Date: January 25, 2023

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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**Sub: Outcome of the Board Meeting.**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015.**

Dear Sir/Madam,

With reference to the captioned subject, please be informed that the Board of Directors of the Company at their meeting (BM 04/2022-23) held today i.e., Wednesday, January 25, 2023 through Audio/Video Conference, *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 ended December 31, 2022, 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 (**Annexure**); and
2. Allotment of 38,859 Equity Shares of face value of Rs.10/- each of the Company to the employees of the Company on exercise of their employee stock options.

The Financial Results have been uploaded on the Stock Exchange websites at <https://www.nseindia.com> and <http://www.bseindia.com> and on the website of the Company at <https://cybertech.com/Investor>.

The Board Meeting Commenced at 08:00 P.M. and concluded at 09:10 P.M.

Kindly take the above on record and oblige.

Thanking you,  
Yours faithfully,

**For CYBERTECH SYSTEMS AND SOFTWARE LIMITED**

SARITA  
KUMAR  
LEELARAMANI  
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by SARITA KUMAR  
LEELARAMANI  
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**Sarita Leelaramani**  
**Company Secretary and Compliance Officer**  
**Membership No.: A35587**



Encl.: a/a

**LIMITED REVIEW REPORT****Annexure****To Board of Directors of 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 nine months period ended 31<sup>st</sup> December, 2022, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

This Statement, which is the responsibility of the Parent's Management and approved by the Parent Company'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.

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. 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.

3. The Statement includes the financial results of the following entities:
  - i. CyberTech Systems and Software Inc, USA, wholly owned subsidiary
  - ii. Spatialitics LLC, USA, wholly owned subsidiary
  - iii. CyberTech Systems and Software, Canada Inc, step down wholly owned subsidiary
4. Based on our review conducted and procedures performed as stated in paragraph 2 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 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.
5. The review of consolidated unaudited preceding corresponding quarter and year-to-date financial results for the period ended 31<sup>st</sup> December, 2021 and audit of consolidated financial results for the year ended 31<sup>st</sup> March, 2022 included in the Statement, was carried out by preceding auditors who have expressed unmodified conclusion vide their review report dated 21<sup>st</sup> January, 2022 and unmodified opinion vide their audit report dated 4<sup>th</sup> May, 2022, respectively, which have been furnished to us and which relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

**For Lodha & Co.**  
**Chartered Accountants**  
**Firm Registration No: 301051E**

**Rajendra**  
**Parasmal**  
**Baradiya**  
**R. P. Baradiya**

**Partner**  
**Membership No. 044101**  
**UDIN: 23044101BGTQWN9909**

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Parasmal Baradiya  
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**Mumbai**  
**25<sup>th</sup> January, 2023**

**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 22-4283-9200 Fax: 91-22-4283-9236 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, 2022**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	4,263.22	4,087.83	3,556.80	12,205.90	10,344.23	13,884.90
2 Other Income	233.48	210.24	128.14	618.08	821.62	991.53
<b>3 Total Income (1+2)</b>	<b>4,496.70</b>	<b>4,298.07</b>	<b>3,684.94</b>	<b>12,823.98</b>	<b>11,165.85</b>	<b>14,876.43</b>
<b>4 Expenses</b>						
a) Outsourced project cost	269.35	227.13	243.99	729.59	716.63	934.48
b) Employee Benefits expense	2,698.68	2,517.45	2,113.42	7,594.76	6,376.81	8,622.71
c) Finance Costs	4.79	6.20	4.72	18.42	13.96	18.74
d) Depreciation and amortization expense	197.56	197.46	195.34	590.40	580.66	775.29
e) Other expenses	534.04	537.81	419.03	1,506.85	1,177.47	1,519.34
<b>Total Expenses</b>	<b>3,704.42</b>	<b>3,486.05</b>	<b>2,976.50</b>	<b>10,440.02</b>	<b>8,865.53</b>	<b>11,870.56</b>
<b>5 Profit before Tax (3-4)</b>	<b>792.28</b>	<b>812.02</b>	<b>708.44</b>	<b>2,383.96</b>	<b>2,300.32</b>	<b>3,005.87</b>
<b>6 Tax Expense</b>						
a) Current Tax	247.04	259.91	209.90	749.21	581.48	745.88
b) Deferred Tax	(12.07)	(18.22)	(5.23)	(47.13)	(26.36)	3.17
c) Tax adjustments for earlier years	0.70	48.00	(14.70)	48.70	(14.70)	(14.26)
<b>7 Profit for the period (5-6)</b>	<b>556.61</b>	<b>522.33</b>	<b>518.47</b>	<b>1,633.18</b>	<b>1,759.90</b>	<b>2,271.08</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	(12.53)	(12.53)	(11.42)	(37.59)	(34.25)	(47.75)
b Income tax relating to items that will not be reclassified to profit and loss	3.15	3.16	2.87	9.46	8.62	12.02
Items that will be reclassified to Profit and Loss						
a Foreign currency translation reserve	103.77	175.21	5.36	486.88	62.35	148.38
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>651.00</b>	<b>688.17</b>	<b>515.28</b>	<b>2,091.93</b>	<b>1,796.62</b>	<b>2,383.73</b>
<b>10 Paid up equity share capital (Face value: Rs.10 per share)</b>	<b>2,843.42</b>	<b>2,838.37</b>	<b>2,816.63</b>	<b>2,843.42</b>	<b>2,816.63</b>	<b>2,817.43</b>
<b>11 Other equity</b>						11,012.97
<b>12 Earnings per share (of Rs.10 each)</b>						
Basic (Not annualised)	1.96	1.84	1.84	5.76	6.32	8.13
Diluted (Not annualised)	1.95	1.83	1.82	5.73	6.24	8.04

**LIMITED REVIEW REPORT****To Board of Directors of 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 nine months period ended 31<sup>st</sup> December 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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.
4. The review of standalone unaudited preceding corresponding quarter and year-to-date financial results for the period ended 31<sup>st</sup> December, 2021 and audit of standalone financial results for the year ended 31<sup>st</sup> March, 2022 included in the Statement, was carried out by preceding auditors who have expressed unmodified conclusion vide their review report dated 21<sup>st</sup> January, 2022 and unmodified opinion vide their audit report dated 4<sup>th</sup> May, 2022, respectively, which have been furnished to us and relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Lodha & Co.  
Chartered Accountants  
Firm Registration No: 301051E

**Rajendra Parasmal  
Baradiya**

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R. P. Baradiya  
Partner  
Membership No. 044101  
UDIN: 23044101BGTQWM7823

Mumbai  
25<sup>th</sup> January, 2023

**Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2022**

(Rs. In Lakhs)

Particulars	Quarter Ended		Nine Months Ended		Year Ended	
	31-12-2022	30-09-2022	31-12-2021	31-12-2022	31-12-2021	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>1 Revenue from Operations</b>	2,680.38	2,530.15	2,032.84	7,671.02	5,935.44	7,922.15
<b>2 Other Income</b>	170.92	179.58	126.28	516.49	443.38	611.36
<b>3 Total Income (1+2)</b>	<b>2,851.30</b>	<b>2,709.73</b>	<b>2,159.12</b>	<b>8,187.51</b>	<b>6,378.82</b>	<b>8,533.51</b>
<b>4 Expenses</b>						
a) Outsourced project cost	178.74	126.29	125.68	403.07	280.08	379.52
b) Employee Benefits expense	1,628.34	1,624.61	1,323.49	4,842.79	3,927.58	5,325.32
c) Finance Costs	3.55	4.89	3.22	14.48	9.20	12.52
d) Depreciation and amortization expense	155.30	156.61	157.54	467.86	469.49	625.80
e) Other expenses	302.72	258.37	249.58	793.44	721.51	902.56
<b>Total Expenses</b>	<b>2,268.65</b>	<b>2,170.77</b>	<b>1,859.51</b>	<b>6,521.64</b>	<b>5,407.86</b>	<b>7,245.72</b>
<b>5 Profit before Tax (3-4)</b>	<b>582.65</b>	<b>538.96</b>	<b>299.61</b>	<b>1,665.87</b>	<b>970.96</b>	<b>1,287.79</b>
<b>6 Tax Expense</b>						
a) Current Tax	148.68	143.28	76.93	436.96	248.33	294.20
b) Deferred Tax	(3.27)	(8.67)	2.61	(21.50)	0.81	36.17
c) Tax adjustments for earlier years	-	-	-	-	-	0.50
<b>7 Profit for the period (5-6)</b>	<b>437.24</b>	<b>404.35</b>	<b>220.07</b>	<b>1,250.41</b>	<b>721.82</b>	<b>956.92</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	(12.53)	(12.54)	(11.42)	(37.60)	(34.25)	(47.75)
b) Income tax relating to items that will not be reclassified to profit and loss	3.15	3.16	2.87	9.46	8.62	12.02
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>427.86</b>	<b>394.97</b>	<b>211.52</b>	<b>1,222.27</b>	<b>696.19</b>	<b>921.19</b>
<b>10 Paid up equity share capital (Face value: Rs.10 per share)</b>	<b>2,843.42</b>	<b>2,838.37</b>	<b>2,816.63</b>	<b>2,843.42</b>	<b>2,816.63</b>	<b>2,817.43</b>
<b>11 Other equity</b>						8,994.20
<b>12 Earnings per share (of Rs.10 each)</b>						
Basic (Not annualised)	1.54	1.43	0.78	4.41	2.59	3.43
Diluted (Not annualised)	1.53	1.42	0.77	4.39	2.56	3.39

**Notes :** 1 The above results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on January 25, 2023

2 The accounts of following , wholly owned subsidiaries have been consolidated by applying IND AS110 - "Consolidated Financial Statements".

a) CyberTech Systems and Software Inc., USA

b) Spatialitics LLC, USA

c) CyberTech Systems and Software, Canada inc.(wholly owned subsidiary of CyberTech Systems and Software Inc., USA)

3 The Group has only single reportable business segment i.e. 'Information Technology Services' in terms of requirements of IND AS 108.

4 CyberTech Systems and Software Inc., USA, a wholly owned subsidiary of the Company had received the approval of forgiveness for the loan received in the previous year of \$ 505,100 (Rs. 372.64 lakhs) under Payroll Protection Plan of Small Business Administration(USA) and the same was included in "Other income" of the Consolidated Financial results for the nine months period ended December 31,2021.

5 The previous period's / year's figures have been regrouped/re-classified wherever required to conform to current period's/year's classification.



Place: Trevose, PA, USA

Date: January 25, 2023

For and on behalf of the Board of Directors

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S. Ramasubramanian

Executive Director

DIN : 05350841