

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 • Website: <https://cybertech.com>

Date: April 27, 2023

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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Sub: Outcome of the Board Meeting held on April 27, 2023.

Dear Sir/Madam,

With reference to the captioned subject, please be informed that the Board of Directors of the Company at their meeting (BM 01/2023-24) held today i.e., Thursday, April 27, 2023, *inter-alia*, considered and approved:

1. The Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023, **(Annexure I)**;
2. Recommendation of dividend of Re.2.00 per equity share of Re.10 each for the financial year 2022-23, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company. The Book closure/Record date shall be intimated in the due course of time;
3. Based on the recommendation of the Nomination and Remuneration Committee, the appointment of Mr. Rahul Mehta, as an Additional Director (Non-Executive and Independent), has been confirmed by the Board. The same is effective from April 27, 2023. The details as required under 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 is given as **(Annexure II)**;
4. Appointment of M/s. Desai Associates, Chartered Accountants as the Internal Auditors of the Company for the financial year 2023-24. The details as required under 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 is given as **(Annexure III)**;



5. Appointment of M/s. Sharma and Trivedi LLP (LLPIN: AAW-6850), Company Secretaries as the Secretarial Auditors of the Company for the financial year 2023-24. The details as required under 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 is given as **(Annexure IV)**;

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 07:30 P.M. and concluded at 09:20 P.M.

Kindly take the above on record and oblige.

Thanking you,
Yours faithfully,

For CYBERTECH SYSTEMS AND SOFTWARE LIMITED

Sarita Leelaramani
Company Secretary and Compliance Officer
Membership No.: A35587

Encl.: a/a



CHARTERED ACCOUNTANTS

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Mumbai 400 001 INDIA.

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INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of **CyberTech Systems and Software Limited**

Report on the Audit of the Consolidated Financial Results

We have audited the accompanying consolidated financial results of **CyberTech Systems and Software Limited (hereinafter referred to as the "Holding Company")** and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial results:

- a. include the financial results of CyberTech Systems and Software Inc. USA, Spatialitics LLC, USA - wholly owned subsidiaries and CyberTech Systems and Software, Canada Inc, step down wholly owned subsidiary;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Financial Results

The consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of

the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial results that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company of which we are the Independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

- (i) The Consolidated Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- (ii) The audit of consolidated financial results for the quarter and year ended March 31, 2022 included in the Statement , was carried out by preceding auditors who have expressed unmodified opinion vide their audit report dated 4" May, 2022, which have been furnished to us and which relied upon by us for the purpose of our review of the Statement.

Our opinion is not modified in respect of these matters.

Mumbai
27th April, 2023

For **Lodha & Co**
Chartered Accountants
Firm Registration No. – 301051E
Rajendra
Parasmal
Baradiya
R P Baradiya
Partner
Membership No. **143503**
UDIN: 23044101BGTQYP1456

Digitally signed by Rajendra
Parasmal Baradiya
Date: 2023.04.27 21:22:45
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CyberTech Systems and Software Limited

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Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	*Audited	Unaudited	*Audited	Audited	Audited
1 Revenue from Operations	5,410.55	4,263.22	3,540.67	17,616.45	13,884.90
2 Other Income	217.57	233.48	169.91	835.65	991.53
3 Total Income (1+2)	5,628.12	4,496.70	3,710.58	18,452.10	14,876.43
4 Expenses					
a) Outsourced project cost	1,356.27	269.35	217.85	2,085.86	934.48
b) Employee Benefits expense	2,604.98	2,698.68	2,245.90	10,199.74	8,622.71
c) Finance Costs	32.74	4.79	4.78	51.16	18.74
d) Depreciation and amortization expense	196.82	197.56	194.63	787.22	775.29
e) Other expenses	683.31	534.04	341.87	2,190.16	1,519.34
Total Expenses	4,874.12	3,704.42	3,005.03	15,314.14	11,870.56
5 Profit before Tax (3-4)	754.00	792.28	705.55	3,137.96	3,005.87
6 Tax Expense					
a) Current Tax	273.90	247.04	164.40	1,023.11	745.88
b) Deferred Tax	(37.70)	(12.07)	29.53	(84.83)	3.17
c) Tax adjustments for earlier years	(18.00)	0.70	0.44	30.70	(14.26)
7 Profit for the period (5-6)	535.80	556.61	511.18	2,168.98	2,271.08
8 Other Comprehensive Income					
Items that will not be reclassified to Profit and Loss- Gain/(Loss)					
a) Remeasurement of the net defined benefit liabilities	(65.53)	(12.53)	(13.50)	(103.12)	(47.75)
b) Income tax relating to items that will not be reclassified to profit and loss	16.49	3.15	3.40	25.95	12.02
Items that will be reclassified to Profit and Loss	-				
a) Foreign currency translation reserve	(54.20)	103.77	86.03	432.68	148.38
b) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	432.56	651.00	587.11	2,524.49	2,383.73
10 Paid up equity share capital (Face value: Rs.10 per share)	2,847.31	2,843.42	2,817.43	2,847.31	2,817.43
11 Other equity				13,194.30	11,012.97
12 Earnings per share (of Rs.10 each)					
Basic (Not annualised)	1.88	1.96	1.81	7.64	8.13
Diluted (Not annualised)	1.88	1.95	1.79	7.62	8.04

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs .in lakhs)

	As at	As at
	31-03-2023 (Audited)	31-03-2022 (Audited)
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	2,379.73	2,621.53
(b) Right of use (Assets)	99.52	130.41
(c) Capital work in progress	12.18	-
(d) Investment Property	812.47	832.44
(e) Intangible assets	408.78	741.10
(f) Financial assets		
(i) Investments	778.31	734.82
(ii) Loans	49.69	-
(iii) Other financial assets	699.57	121.02
(g) Other non-current assets	27.46	1.68
Subtotal-Non-Current Assets	5,267.71	5,183.00
2 Current Assets		
(a) Financial assets		
(i) Investments	8,070.47	6,450.64
(ii) Trade receivables	4,002.34	2,693.17
(iii) Cash and cash equivalents	1,421.81	574.08
(iv) Bank balances other than (iii) above	59.72	662.00
(v) Loans	30.69	1.44
(vi) Other Financial Assets	559.83	326.93
(b) Current Tax Assets (Net)	6.28	74.20
(c) Other current assets	496.41	265.70
Subtotal-Current Assets	14,647.55	11,048.16
TOTAL ASSETS	19,915.26	16,231.16
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,847.31	2,817.43
(b) Other equity	13,194.30	11,012.97
Subtotal-Equity	16,041.61	13,830.40
2 Liabilities		
I Non current liabilities		
(a) Financial liabilities		
(i) -Lease Liabilities	47.46	84.74
(ii) - Other financial liabilities	185.17	128.94
(b) Deferred tax liabilities (net)	106.59	187.15
Sub total-Non-Current liabilities	339.22	400.83
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	86.26	107.51
(ii) Lease Liabilities	44.60	38.67
(iii) Trade payables		
-Due to Micro,Small and Medium Enterprises	29.30	17.05
-Due to Others	1,955.01	1,027.64
(iv) Other financial liabilities	119.03	28.34
(b) Other current liabilities	986.53	540.46
(c) Provisions	312.95	240.26
(d) Current Tax Liabilities (Net)	0.75	-
Subtotal-Current Liabilities	3,534.43	1,999.93
Total Liabilities	3,873.65	2,400.76
TOTAL EQUITY AND LIABILITIES	19,915.26	16,231.16

CONSOLIDATED STATEMENT OF CASHFLOWS

(Rs in lakhs)

	For the Year ended	For the year ended
	31-03-2023 (Audited)	31-03-2022 (Audited)
A. Cash flow from operating activities		
Profit before tax	3,137.96	3,005.87
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	787.22	775.79
Unrealised Foreign exchange (gain)	(0.21)	(21.60)
Loss on assets disposed / discarded (net)	2.73	2.44
Forgiveness of PPP loan	-	(372.64)
Interest and dividend income	(173.40)	(92.15)
Finance costs	51.16	18.74
Provision for doubtful receivables, advances and expected credit losses	65.97	90.41
Sundry credit balances written back (net)	(10.50)	(32.71)
Employee share based payments	9.55	11.87
Profit on sale of investments in mutual funds	(0.24)	(2.54)
Gain on fair valuation of investments in mutual funds and Treasury bills	(164.07)	(64.16)
	568.21	313.45
Operating profit before working capital changes	3,706.17	3,319.32
Adjustments for:		
Increase in trade receivables	(1,374.93)	(264.05)
(Increase)/Decrease in loans, other financial assets and other assets	(611.56)	58.49
Increase in Trade payables, other financial liabilities and other liabilities	1,877.70	154.30
	(108.79)	(51.26)
Cash generated from operations	3,597.38	3,268.06
Direct taxes paid (net)	(959.18)	(667.05)
Net cash flow generated from operating activities (A)	2,638.20	2,601.01
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	(131.62)	(150.06)
Purchase of Intangible assets (including cost incurred on intangible assets under development)	(3.00)	(15.86)
Sale of property, plant & equipment	0.62	0.90
Purchase of investments	(6,630.69)	(2,843.17)
Sale of investments	5,075.78	2.54
Fixed deposits with banks	(2,188.45)	(3,248.46)
Fixed deposits matured	2,251.14	3,119.36
Interest and Dividend received	235.92	96.97
Net cash flow used in investing activities (B)	(1,390.30)	(3,037.78)
C. Cash flow from financing activities		
Repayment of short-term borrowings (net)	(21.25)	(69.87)
Proceeds from equity issue under ESOP (including securities premium)	102.92	232.35
Finance cost paid	(51.16)	(18.74)
Dividend Paid	(425.76)	(277.95)
Payment of Lease liabilities	(31.35)	(27.30)
Net cash flow used in financing activities (C)	(426.60)	(161.51)
Net Increase/(Decrease) in cash & cash equivalents (A + B + C)	821.30	(598.28)
Cash & cash equivalents - Opening	574.08	1,146.30
Effect of exchange rate changes on Cash & Cash Equivalents	26.43	26.06
Cash & cash equivalents - Closing	1,421.81	574.08

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors of **CyberTech Systems and Software Limited**

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying standalone financial results of **CyberTech Systems and Software Limited** ('the Company') for the quarter and year ended March 31, 2023, attached herewith along with notes thereto, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Management's Responsibilities for the Standalone Financial Results

The standalone financial results have been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in

accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- (i) The Standalone Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- (ii) The audit of standalone financial results for the quarter and year ended 31st March, 2022 included in the Statement , was carried out by preceding auditors who have expressed unmodified opinion vide their audit report dated 4" May, 2022, which have been furnished to us and which relied upon by us for the purpose of our review of the Statement.

Our opinion is not modified in respect of these matters.

Mumbai
27th April, 2023

For **Lodha & Co**
Chartered Accountants
Firm Registration No. – 301051E
Rajendra
Parasmal
Baradiya
R P Baradiya
Partner
Membership No. **044101**
UDIN: 23044101BGTQYO2751

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Rajendra Parasmal Baradiya
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Audited Standalone Financial Results for the Quarter and Year ended March 31, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-3-2023	31-03-2022
	*Audited	unaudited	*Audited	Audited	Audited
1 Revenue from Operations	3,758.34	2,680.38	1,986.71	11,429.36	7,922.15
2 Other Income	138.00	170.92	167.98	654.49	611.36
3 Total Income (1+2)	3,896.34	2,851.30	2,154.69	12,083.85	8,533.51
4 Expenses					
a) Outsourced project cost	1,269.63	178.74	99.44	1,672.70	379.52
b) Employee Benefits expense	1,600.58	1,628.34	1,397.74	6,443.37	5,325.32
c) Finance Costs	31.61	3.55	3.32	46.09	12.52
d) Depreciation and amortization expense	154.39	155.30	156.31	622.25	625.80
e) Other expenses	353.26	302.72	181.05	1,146.70	902.56
Total Expenses	3,409.47	2,268.65	1,837.86	9,931.11	7,245.72
5 Profit before Tax (3-4)	486.87	582.65	316.83	2,152.74	1,287.79
6 Tax Expense					
a) Current Tax	171.16	148.68	45.87	608.12	294.20
b) Deferred Tax	(23.95)	(3.27)	35.36	(45.45)	36.17
c) Tax adjustments for earlier years	(6.00)	-	0.50	(6.00)	0.50
7 Profit for the period (5-6)	339.66	437.24	235.10	1,596.07	956.92
8 Other Comprehensive Income					
Items that will not be reclassified to Profit and Loss-Gain / (Loss)					
a) Remeasurement of the net defined benefit liabilities	(65.52)	(12.53)	(13.50)	(103.12)	(47.75)
b) Income tax relating to items that will not be reclassified to profit and loss	16.49	3.15	3.40	25.95	12.02
9 Total Comprehensive Income for the period (7+8)	290.63	427.86	225.00	1,518.90	921.19
10 Paid up equity share capital (Face value: Rs.10 per share)	2,847.31	2,843.42	2,817.43	2,847.31	2,817.43
11 Other equity				10,169.93	8,994.20
12 Earnings per share (of Rs.10 each)					
Basic (Not annualised)	1.19	1.54	0.84	5.62	3.43
Diluted (Not annualised)	1.19	1.53	0.83	5.60	3.39

STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs in lakhs)

	As at	As at
	31-03-2023 (Audited)	31-03-2022 (Audited)
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	2,357.16	2,600.74
(b) Right of use (Assets)	20.27	20.77
(c) Capital Work in progress	12.18	-
(d) Investment Property	812.47	832.45
(e) Intangible assets	245.51	484.19
(f) Financial assets		
(i) Investments	3,113.83	3,070.34
(ii) Loans	49.69	-
(iii) Other financial assets	685.64	107.45
(g) Other non-current assets	24.09	1.68
Subtotal-Non-Current Assets	7,320.84	7,117.62
2 Current Assets		
(a) Financial assets		
(i) Investments	1,217.26	1,284.50
(ii) Trade receivables	4,270.60	2,832.54
(iii) Cash and cash equivalents	1,081.04	260.00
(iv) Bank balances other than (iii) above	59.72	662.00
(v) Loans	30.69	1.44
(vi) Other Financial Assets	1,314.22	872.94
(b) Current Tax Assets (Net)	6.28	48.87
(c) Other current assets	371.17	155.41
Subtotal-Current Assets	8,350.98	6,117.70
TOTAL ASSETS	15,671.82	13,235.32
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	2,847.31	2,817.43
(b) Other equity	10,169.93	8,994.20
Subtotal-Equity	13,017.24	11,811.63
2 Liabilities		
I Non current liabilities		
(a) Financial liabilities		
Other financial liabilities	185.16	128.93
(b) Deferred tax liabilities (net)	81.67	127.12
Sub total-Non-Current liabilities	266.83	256.05
II Current liabilities		
(a) Financial liabilities		
(i) Borrowings	86.26	107.51
(ii) Trade payables		
-Due to Micro,Small and Medium Enterprises	29.30	17.05
-Due to Others	1,302.95	522.93
(iii) Other financial liabilities	119.13	28.34
(b) Other current liabilities	537.16	251.55
(c) Provisions	312.95	240.26
Subtotal-Current Liabilities	2,387.75	1,167.64
Total Liabilities	2,654.58	1,423.69
TOTAL EQUITY AND LIABILITIES	15,671.82	13,235.32

STANDALONE STATEMENT OF CASHFLOWS

(Rs in lakhs)

	For the Year ended	For the year ended
	31-03-2023 (Audited)	31-03-2022 (Audited)
A. Cash flow from operating activities		
Profit before tax	2,152.74	1,287.79
Adjustments to reconcile net profit to net cash provided by operating activities :		
Depreciation and amortisation expense	622.25	625.80
Unrealised Foreign exchange	(0.21)	(21.60)
Loss on assets disposed / discarded (net)	2.73	2.44
Interest income	(48.60)	(91.23)
Finance costs	46.09	12.52
Provision for doubtful receivables, advances and expected credit losses	65.97	90.40
Sundry credit balances written back (net)	(10.05)	(32.71)
Employee share based payments	9.55	11.87
Profit on sale of investments in mutual funds	(0.24)	(2.54)
Gain on fair valuation of investments in mutual funds	(108.15)	(64.16)
	579.34	530.79
Operating profit before working capital changes	2,732.08	1,818.58
Adjustments for:		
Increase in trade receivables	(1,503.82)	(37.68)
Increase in loans, other financial assets and other assets	(803.60)	(534.91)
Increase/(Decrease) in Trade payables, other financial liabilities and other liabilities	1,190.68	(11.37)
	(1,116.74)	(583.96)
Cash generated from operations	1,615.34	1,234.62
Direct taxes paid (net)	(533.58)	(242.89)
Net cash flow generated from operating activities (A)	1,081.76	991.73
B. Cash flow from investing activities		
Purchase of property, plant & equipment (Including capital work-in-progress)	(118.21)	(117.41)
Purchase of Intangible assets (including cost incurred on intangible assets under development)	(3.00)	(15.86)
Sale of property, plant & equipment	0.62	0.90
Purchase of investments	-	(874.53)
Sale of investments	132.14	2.54
Fixed deposits with banks	(2,188.45)	(3,248.46)
Fixed deposits matured	2,251.14	3,119.36
Interest received	55.22	97.04
Net cash flow generated from/(used in) investing activities (B)	129.46	(1,036.42)
C. Cash flow from financing activities		
Repayments of short-term borrowings (net)	(21.25)	(73.25)
Proceeds from equity issue under ESOP (including securities premium)	102.92	232.35
Finance cost paid	(46.09)	(12.52)
Dividend Paid	(425.76)	(277.95)
Net cash flow used in financing activities (C)	(390.18)	(131.37)
Net Increase in cash & cash equivalents (A + B + C)	821.04	(176.06)
Cash & cash equivalents - Opening	260.00	436.06
Cash & cash equivalents - Closing	1,081.04	260.00

- Notes:**
- 1 The above results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on April 27, 2023
 - 2 The accounts of CyberTech Systems and Software Inc. USA, along with its subsidiary CyberTech Systems and Software, Canada Inc. and Spatialitics LLC, wholly owned subsidiaries have been consolidated by applying IND AS110 - "Consolidated Financial Statements" .
 - 3 The Board of Directors recommend a dividend of Rs. 2.00 per equity share of Rs. 10 each for the F.Y.2022-23 subject to the approval of the shareholders at the ensuing Annual General Meeting.
 - 4 The Group has only single reportable business segment i.e. 'Information Technology Services' in terms of requirements of IND AS 108.
 - 5 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 year ended Mar 31,2022.
 - 6 * The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant 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.

For and on behalf of the Board of Directors



S. Ramasubramanian
Executive Director
DIN : 05350841



Place: Thane
Date: April 27, 2023

Date: April 27, 2023

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

Sub.: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please note that the Board of Director in their meeting held on Thursday, April 27, 2023 approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023.

Further as required in terms of Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 it is hereby declared that the Auditor 's Report on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023 is with **un-modified opinion**.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For CYBERTECH SYSTEMS AND SOFTWARE LIMITED

Sarita Leelaramani
Company Secretary and Compliance Officer
Membership No.: A35587

Appointment of Mr. Rahul Mehta as an Additional Director (Non-Executive and Independent) with effect from April 27, 2023.

Disclosure of information pursuant to 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.

Sr. No.	Particulars	Description
1.	Name	Mr. Rahul Mehta
2.	Reason for change	Appointment
3.	Date of Appointment	April 27, 2023
4.	Brief profile (in case of appointment)	<p>Mr. Rahul Mehta is qualified to be appointed as an Independent Director, he is having experience of over 20 years in financial services industry across the United States and India. He has invested capital across venture capital, private equity and most recently public markets in India. He is Chief Investment Officer of Paragon Partners Equity Fund which manages public market investments for HNIs/institutional investors. Prior to joining Paragon Partners, he has served as a Director and Country Head for Argonaut Private Equity for 10 years. While at Argonaut, he invested capital in public markets primarily in the financials and consumer sectors. Prior to Argonaut, he was a Principal at Blue River Capital where he sourced and executed transactions across a variety of sectors including financial services, manufacturing and media. He has also held positions at ChrysCapital, one of India's largest independent private equity firms, Greenhill & Co in New York and Merrill Lynch in its investment banking division.</p> <p>As far as his professional qualification is concerned he is a graduate from Magna Cum Laude with a B.A in Mathematics and Economics from Cornell University and holds an MBA from MIT's Sloan School of Management, USA.</p>

5.	Disclosure of relationships between Directors (in case of appointment of a Director)	None.
6.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/24, dated June 20, 2018.	Mr. Rahul Mehta is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

DESAI ASSOCIATES, CHARTERED ACCOUNTANTS

Brief Profile

Name	:	Desai Associates, Chartered Accountants
Firm Registration No.	:	102286W
Address	:	103, Anand Estate, 189, Arthur Road, Chinchpokli, Mumbai - 400011
Brief Introduction	:	<p>A leading chartered accountants firm, rendering Comprehensive Professional services in the areas of Audit, Taxation, Internal Controls and other Regulatory Compliances. Formed in the year 1981 - operating over last four decades, the firm has built up a client base in Manufacturing, NBFC's, Service sector and Banking Sectors.</p> <p>Desai Associates professional approach blended with personal touch has earned the firm enormous confidence of all its clients, which is reflected in an enduring business relationship that it enjoys with them and also in the consistent growth in portfolio of its services. The firm regards the provision of a personal, high quality service to the clients as an absolute priority.</p>
Services Offered	:	<ul style="list-style-type: none"> Assurance Services Banking Assurance Services Direct Tax Services Internal Audit Regularly compliance Non- Resident Taxation and FEMA Start Up Ventures Accounts Payable/ Receivable Reconciliation Assets Reconstruction and Project Financing
Partners	:	<ul style="list-style-type: none"> Suresh Paharia Iqbal Mukadam Sudhir Jain Sana Mukadam Shree Gopal Didwaniya

SHARMA AND TRIVEDI LLP

(Registered with Limited Liability)

Company Secretaries, LLPIN: AAW-6850

C-316, 3rd Floor, Avior Corporate Park, Nirmal Galaxy, L.B.S. Marg, Mulund (W), Mumbai – 400 080

Tel: (+91 22) 2591 3041, email id- cslp108@gmail.com

PROFILE

Name of the Company	SHARMA AND TRIVEDI LLP
Registered Office Address	C-316, NIRMAL AVIOR-GALAXY, NEAR DEEP MANDIR THEATRE, L.B.S. MARG, MULUND WEST, MUMBAI – 400 080
Contact	Phone: 022 2591 3041/51 e-mail: cslp108@gmail.com
Designated Partners:	Mr. Dinesh Kumar Trivedi, ACS Mr. Sachin Hukumchand Sharma, B.com, ACS Mr. Vishwanath, M.com, ACS

SHARMA AND TRIVEDI LLP

(Registered with Limited Liability)

Company Secretaries, LLPIN: AAW-6850

C-316, 3rd Floor, Avior Corporate Park, Nirmal Galaxy, L.B.S. Marg, Mulund (W), Mumbai – 400 080

Tel: (+91 22) 2591 3041, email id- csllp108@gmail.com

:2:

Nature of activities of the LLP	<p>A) Petition to High Courts with respect to Amalgamation and merger of companies, winding-up of companies, Demerger and reduction of capital of the company.</p> <p>B) Advisory Services relating to Preferential Issues, Take-overs, Buy-backs, Implementation of ESOP, Listing / Delisting of shares with Stock Exchanges and Corporate Governance, other compliances as per SEBI (LODR) Regulations, 2015.</p> <p>C) Filing of returns with respect to creation/modification and satisfaction of charges with the Registrar of Companies, obtaining registration documents;</p> <p>D) Incorporation of Private, Public Limited Companies, Limited Liability Partnership, Conversion of LLP to Companies, creation and satisfaction of Charges, Change of name for various companies.</p> <p>E) Petitions to Regional Director for shifting of Registered Office and to Company Law Board for Compounding of Offences under Companies Act, condonation of delay in filing returns of creation / modification/ satisfaction of charges, Inspection / denial of inspection of statutory records;</p> <p>F) Certification of Annual Return and transfers of Unpaid Dividend etc. various companies to Central Government / Investor Education and Protection Fund & under the Listing Agreement of the Stock Exchanges.</p> <p>G) Remittance of proceeds to Foreign Companies on sale of shares / Refund of excess share application amount subsequent to allotment. Compliances under FEMA with respect to Foreign Direct Investments and incorporation of subsidiaries abroad.</p> <p>H) Compliance Certificate, Corporate Governance and other certifications under Listing Agreement and Secretarial Audit Report, in terms of Companies Act, Listing Agreement and SEBI Regulations.</p> <p>I) Scrutinizing Postal Ballot and e-Voting in AGM/EGM</p> <p>D) Other Legal Advisory services on all corporate / commercial laws, providing all legal services viz.</p> <ul style="list-style-type: none"><input type="checkbox"/> Joint Venture Agreement, FIPB compliances<input type="checkbox"/> Trade Mark, Copy Rights, and other Commercial Laws<input type="checkbox"/> ECB conversion and other FEMA compliances<input type="checkbox"/> Court, NCLT, Tribunal matters for Commercial Laws.
	The detail of existing clients on retainership will be provided on request.