

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

• Tel: +91 224283-9200 • Fax: +91-22-4283-9236 • GSTIN 27AAACC1905B1ZE

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

**Date: April 30, 2024**

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 Disclosures Requirements) Regulations, 2015**

With reference to the captioned subject, please be informed that the Board of Directors of the Company at their meeting (BM 01/2024-25) held today i.e., Tuesday, April 30, 2024, *inter-alia*, considered and approved:

1. The Audited Financial Results (Standalone and Consolidated) along with Audit Report for the quarter and year ended March 31, 2024, 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 I**);
2. Recommendation of dividend of Rs.2/- per equity share of Re.10 each for the financial year 2023-24, 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. Haresh Desai, as an Additional Director (Non-Executive and Independent), has been confirmed by the Board. The same is effective from April 30, 2024. 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 2024-25. 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 2024-25. 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)**;
6. Allotment of 25,000 equity shares, Face Value of Rs.10/- each to the employee of the Company pursuant to his exercise of Employee Stock Options granted.
7. Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, the Company hereby confirms that there is no deviation or variation in the use of proceeds from the Preferential Issue of Equity Shares of the Company for the quarter ended March 31, 2024. **(Annexure V)**

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://investors.cybertech.com/>

The Board Meeting Commenced at 07:00 P.M. and concluded at 10:05 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



# CyberTech

Systems and Software Limited

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**Date: April 30, 2024**

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code: 532173</b>	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051 <b>Symbol: CYBERTECH</b>
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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 Tuesday, April 30, 2024 approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024.

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, 2024 is with **un-modified opinion**.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

**For CYBERTECH SYSTEMS AND SOFTWARE LIMITED**

**Praveen Agarwal**  
**Chief Financial Officer**

**Place: Thane**

## **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, 2024, 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, 2024.

### **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:**

The Consolidated Financial Results include the results for the quarter ended March 31, 2024 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. Our opinion is not modified in respect of this matter.

**For Lodha & Co LLP****Chartered Accountants****Firm Registration No: 301051E / E300284****Rajendra** Digitally signed  
by Rajendra**Parasmal** Parasmal Baradiya

Date: 2024.04.30

**Baradiya** 22:00:12 +05'30'**R P Baradiya****Partner**Membership No. **044101****UDIN: 24044101BKCJAG5485**

Mumbai

30<sup>th</sup> April, 2024



CyberTech Systems and Software Limited

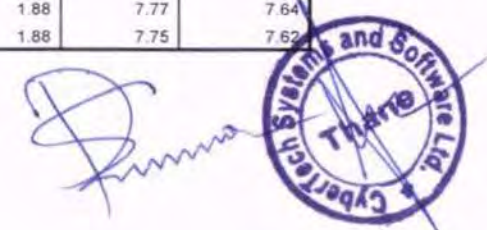
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Tel. +91 22-4283-9200 Fax: 91-22-4283-9236 E-Mail: [cssi.investors@cybertech.com](mailto:cssi.investors@cybertech.com) website: [www.cybertech.com](http://www.cybertech.com) CIN: L72100MH1995PLC084788

Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	*Audited	Unaudited	*Audited	Audited	Audited
1 Revenue from Operations	5,651.06	5,461.76	5,410.55	22,173.52	17,616.45
2 Other Income	435.71	409.30	217.57	1,425.87	835.65
<b>3 Total Income (1+2)</b>	<b>6,086.77</b>	<b>5,871.06</b>	<b>5,628.12</b>	<b>23,599.39</b>	<b>18,452.10</b>
<b>4 Expenses</b>					
a) Outsourced project cost	1,330.51	1,246.90	1,436.76	5,250.06	2,290.48
b) Employee Benefits expense	3,023.24	3,032.06	2,604.98	12,019.72	10,199.74
c) Finance Costs	20.94	15.23	32.74	62.02	51.16
d) Depreciation and amortization expense	180.17	182.08	196.82	754.13	787.22
e) Other expenses	563.34	629.12	602.82	2,359.35	1,985.54
<b>Total Expenses</b>	<b>5,118.20</b>	<b>5,105.39</b>	<b>4,874.12</b>	<b>20,445.28</b>	<b>15,314.14</b>
<b>5 Profit before Tax (3-4)</b>	<b>968.57</b>	<b>765.67</b>	<b>754.00</b>	<b>3,154.11</b>	<b>3,137.96</b>
<b>6 Tax Expense</b>					
a) Current Tax	223.93	206.36	273.90	852.74	1,023.11
b) Deferred Tax	36.08	6.66	(37.70)	22.00	(84.83)
c) Tax adjustments for earlier years	2.16	3.18	(18.00)	5.34	30.70
<b>7 Profit for the period (5-6)</b>	<b>706.40</b>	<b>549.47</b>	<b>535.80</b>	<b>2,274.03</b>	<b>2,168.98</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	(8.62)	(27.06)	(65.53)	(89.82)	(103.12)
b) Income tax relating to items that will not be reclassified to profit and loss	2.18	6.81	16.49	22.61	25.95
Items that will be reclassified to Profit and Loss					
a) Foreign currency translation reserve	16.07	9.90	(54.20)	104.87	432.68
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>716.03</b>	<b>539.12</b>	<b>432.56</b>	<b>2,311.69</b>	<b>2,524.49</b>
10 Paid up equity share capital (Face value: Rs.10 per share)	3,110.56	3,110.56	2,847.31	3,110.56	2,847.31
11 Other equity				18,676.06	13,194.30
12 Earnings per share (of Rs. 10 each)					
Basic (Not annualised)	2.27	1.89	1.88	7.77	7.64
Diluted (Not annualised)	2.26	1.89	1.88	7.75	7.62



## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs .in lakhs)

	As at	As at
	31-03-2024 (Audited)	31-03-2023 (Audited)
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, plant and equipment	2,109.04	2,379.73
(b) Right of use ( Assets)	425.54	99.52
(c) Capital work in progress	-	12.18
(d) Investment Property	792.50	812.47
(e) Intangible assets	119.21	408.78
(f) Financial assets		
(i) Investments	827.25	778.31
(ii) Loans	10.90	49.69
(iii) Other financial assets	172.52	699.57
(g) Other non-current assets	18.63	27.46
<b>Subtotal-Non-Current Assets</b>	<b>4,475.59</b>	<b>5,267.71</b>
<b>2 Current Assets</b>		
(a) Financial assets		
(i) Investments	10,591.71	8,070.47
(ii) Trade receivables	2,140.35	4,002.34
(iii) Cash and cash equivalents	1,953.66	1,421.81
(iv) Bank balances other than (iii) above	5,360.19	59.72
(v) Loans	21.08	30.69
(vi) Other Financial Assets	862.27	559.83
(b) Current Tax Assets (Net )	119.46	6.28
(c) Other current assets	1,177.61	496.41
<b>Subtotal-Current Assets</b>	<b>22,226.33</b>	<b>14,647.55</b>
<b>TOTAL ASSETS</b>	<b>26,701.92</b>	<b>19,915.26</b>
<b>B. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	3,110.56	2,847.31
(b) Other equity	18,676.06	13,194.30
<b>Subtotal-Equity</b>	<b>21,786.62</b>	<b>16,041.61</b>
<b>2 Liabilities</b>		
<b>I Non current liabilities</b>		
(a) Financial liabilities		
(i) Lease Liabilities	348.62	47.46
(ii) Other financial liabilities	142.82	185.17
(b) Deferred tax liabilities (net)	106.36	106.59
<b>Sub total-Non-Current liabilities</b>	<b>597.80</b>	<b>339.22</b>
<b>II Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	335.05	86.26
(ii) Lease Liabilities	70.27	44.60
(iii) Trade payables		
-Due to Micro, Small and Medium Enterprises	43.51	29.30
-Due to Others	2,024.43	1,955.01
(iv) Other financial liabilities	120.27	119.03
(b) Other current liabilities	1,330.56	986.53
(c) Provisions	393.41	312.95
(d) Current tax liabilities (net)	-	0.75
<b>Subtotal-Current Liabilities</b>	<b>4,317.50</b>	<b>3,534.43</b>
<b>Total Liabilities</b>	<b>4,915.30</b>	<b>3,873.65</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26,701.92</b>	<b>19,915.26</b>





CONSOLIDATED STATEMENT OF CASHFLOWS		(Rs in lakhs)
	For the Year ended	For the Year ended
	31-03-2024 (Audited)	31-03-2023 (Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax	3,154.11	3,137.96
<b>Adjustments to reconcile net profit to net cash provided by operating activities :</b>		
Depreciation and amortisation expense	754.13	787.22
Unrealised Foreign exchange (gain)	(10.73)	(0.21)
Loss on assets disposed / discarded (net)	15.30	2.73
Interest and dividend income	(500.64)	(173.40)
Finance costs	62.02	51.16
Provision for doubtful receivables, advances and expected credit losses	66.77	65.97
Sundry credit balances written back (net)	(2.76)	(10.50)
Employee share based payments	0.75	9.55
Profit on sale of investments in mutual funds	(11.33)	(0.24)
Gain on fair valuation of investments in mutual funds and Treasury bills	(304.25)	(164.07)
	<b>69.26</b>	<b>568.21</b>
<b>Operating profit before working capital changes</b>	<b>3,223.37</b>	<b>3,706.17</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in trade receivables	1,805.95	(1,374.93)
Increase in loans, other financial assets and other assets	(793.74)	(611.56)
Increase in Trade payables, other financial liabilities and other liabilities	440.89	1,877.70
	<b>1,453.10</b>	<b>(108.79)</b>
<b>Cash generated from operations</b>	<b>4,676.47</b>	<b>3,597.38</b>
Direct taxes paid (net)	(971.70)	(959.18)
<b>Net cash flow generated from operating activities (A)</b>	<b>3,704.77</b>	<b>2,638.20</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant & equipment (Including capital work-in-progress and capital advances)	(96.69)	(131.62)
Purchase of Intangible assets	(7.63)	(3.00)
Sale of property, plant & equipment	0.76	0.62
Purchase of investments	(4,992.66)	(6,530.69)
Sale of investments	2,741.33	5,075.78
Fixed deposits placed with banks	(5,492.36)	(2,188.45)
Fixed deposits matured	697.10	2,251.14
Interest and Dividend received	387.46	235.92
<b>Net cash flow used in investing activities (B)</b>	<b>(6,762.69)</b>	<b>(1,390.30)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from/(Repayment) of short-term borrowings (net)	248.79	(21.25)
Proceeds from equity issue under ESOP (including securities premium)	-	102.92
Proceeds from issue of Equity Shares under preferential allotment (Including securities premium) (refer note 4)	4,002.04	-
Finance cost paid	(48.24)	(51.16)
Dividend Paid	(569.46)	(425.76)
Payment of Lease liabilities	(48.48)	(31.35)
<b>Net cash flow generated from/(used in) financing activities (C)</b>	<b>3,584.65</b>	<b>(426.60)</b>
<b>Net increase/(Decrease) in cash &amp; cash equivalents (A + B + C)</b>	<b>526.73</b>	<b>821.30</b>
Cash & cash equivalents - Opening	1,421.81	574.08
Effect of exchange rate changes on Cash & Cash Equivalents	5.12	26.43
Cash & cash equivalents - Closing	1,953.66	1,421.81



## 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, 2024, 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, 2024.

#### **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**

The Standalone Financial Results include the results for the quarter ended March 31, 2024 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. Our opinion is not modified in respect of this matter.

Mumbai  
30<sup>th</sup> April, 2024

For Lodha & Co LLP  
Chartered Accountants  
Firm Registration No: 301051E / E300284  
**Rajendra** Digitally signed by  
**Parasmal** Rajendra Parasmal  
**Baradiya** Baradiya  
Date: 2024.04.30  
22:00:45 +05'30'  
R P Baradiya  
Partner  
Membership No. 044101  
UDIN: 24044101BKCJAF5392



(Rs. in Lakhs)

Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024					
Particulars	Quarter Ended			Year Ended	
	31-03-2024	31-12-2023	31-03-2023	31-3-2024	31-03-2023
	*Audited	unaudited	*Audited	Audited	Audited
1 Revenue from Operations	4,315.45	3,775.79	3,758.34	15,585.93	11,429.36
2 Other Income	283.47	203.79	138.00	882.66	654.49
<b>3 Total Income (1+2)</b>	<b>4,598.92</b>	<b>3,979.58</b>	<b>3,896.34</b>	<b>16,468.59</b>	<b>12,083.85</b>
<b>4 Expenses</b>					
a) Outsourced project cost	1,104.11	1,114.20	1,269.63	4,556.43	1,672.70
b) Employee Benefits expense	1,866.50	1,834.05	1,600.58	7,467.75	6,443.37
c) Finance Costs	20.33	14.47	31.61	58.78	46.09
d) Depreciation and amortization expense	137.50	139.24	154.39	582.95	622.25
e) Other expenses	359.81	325.34	353.26	1,368.41	1,146.70
<b>Total Expenses</b>	<b>3,488.25</b>	<b>3,427.30</b>	<b>3,409.47</b>	<b>14,034.32</b>	<b>9,931.11</b>
<b>5 Profit before Tax (3-4)</b>	<b>1,110.67</b>	<b>552.28</b>	<b>486.87</b>	<b>2,434.27</b>	<b>2,152.74</b>
<b>6 Tax Expense</b>					
a) Current Tax	280.66	123.05	171.16	579.11	608.12
b) Deferred Tax	(3.95)	13.52	(23.95)	21.90	(45.45)
c) Tax adjustments for earlier years	-	3.18	(6.00)	3.18	(6.00)
<b>7 Profit for the period (5-6)</b>	<b>833.96</b>	<b>412.53</b>	<b>339.66</b>	<b>1,830.08</b>	<b>1,596.07</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	(8.61)	(27.07)	(65.52)	(89.82)	(103.12)
b) Income tax relating to items that will not be reclassified to profit and loss	2.17	6.81	16.49	22.61	25.95
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>827.52</b>	<b>392.27</b>	<b>290.63</b>	<b>1,762.87</b>	<b>1,518.90</b>
10 Paid up equity share capital (Face value: Rs.10 per share)	3,110.56	3,110.56	2,847.31	3,110.56	2,847.31
11 Other equity				15,102.89	10,169.93
<b>12 Earnings per share (of Rs.10 each)</b>					
Basic (Not annualised)	2.68	1.42	1.19	6.25	5.62
Diluted (Not annualised)	2.67	1.42	1.19	6.23	5.60

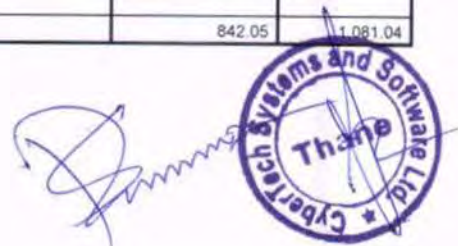


STATEMENT OF STANDALONE ASSETS AND LIABILITIES		(Rs in lakhs)	
		As at	As at
		31-03-2024	31-03-2023
		(Audited)	(Audited)
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a)	Property, plant and equipment	2,091.14	2,357.16
(b)	Right of use (Assets)	385.31	20.27
(c)	Capital Work in progress	-	12.18
(d)	Investment Property	792.50	812.47
(e)	Intangible assets	70.47	245.51
(f)	Financial assets		
(i)	Investments	3,162.77	3,113.83
(ii)	Loans	10.90	49.69
(iii)	Other financial assets	171.58	685.64
(f)	Other non-current assets	17.11	24.09
Subtotal-Non-Current Assets		6,701.76	7,320.84
<b>2 Current Assets</b>			
(a)	Financial assets		
(i)	Investments	1,713.52	1,217.26
(ii)	Trade receivables	3,545.49	4,270.60
(iii)	Cash and cash equivalents	842.05	1,081.04
(iv)	Bank balances other than (iii) above	5,360.19	59.72
(v)	Loans	21.08	30.69
(vi)	Other Financial Assets	2,084.27	1,314.22
(b)	Current Tax Assets (Net )	73.77	6.28
(c)	Other current assets	1,066.32	371.17
Subtotal-Current Assets		14,706.69	8,350.98
<b>TOTAL ASSETS</b>		<b>21,408.47</b>	<b>15,671.82</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a)	Equity share capital	3,110.56	2,847.31
(b)	Other equity	15,102.89	10,169.93
Subtotal-Equity		18,213.45	13,017.24
<b>2 Liabilities</b>			
<b>I Non current liabilities</b>			
(a)	Financial liabilities		
(i)	Lease Liabilities	348.62	-
(ii)	Other financial liabilities	142.82	185.16
(b)	Deferred tax liabilities (net)	80.96	81.67
Sub total-Non-Current liabilities		572.40	266.83
<b>II Current liabilities</b>			
(a)	Financial liabilities		
(i)	Borrowings	335.05	86.26
(ii)	Lease liabilities	22.28	-
(iii)	Trade payables		
	-Due to Micro, Small and Medium Enterprises	43.51	29.30
	-Due to Others	1,275.15	1,302.95
(iv)	Other financial liabilities	120.27	119.13
(b)	Other current liabilities	432.95	537.16
(c)	Provisions	393.41	312.95
Subtotal-Current Liabilities		2,622.62	2,387.75
<b>Total Liabilities</b>		<b>3,195.02</b>	<b>2,654.58</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>21,408.47</b>	<b>15,671.82</b>





STANDALONE STATEMENT OF CASHFLOWS		(Rs in lakhs)	
	For the Year ended	For the Year ended	
	31-03-2024 (Audited)	31-03-2023 (Audited)	
<b>A. Cash flow from operating activities</b>			
Profit before tax	2,434.27	2,152.74	
<b>Adjustments to reconcile net profit to net cash provided by operating activities :</b>			
Depreciation and amortisation expense	582.95	622.25	
Unrealised Foreign exchange	(10.73)	(0.21)	
Loss on assets disposed / discarded (net)	15.30	2.73	
Interest income	(157.72)	(48.60)	
Finance costs	58.78	46.09	
Provision for doubtful receivables, advances and expected credit losses	15.38	65.97	
Sundry credit balances written back (net)	(1.87)	(10.05)	
Employee share based payments	0.75	9.55	
Profit on sale of investments in mutual funds	(11.33)	(0.24)	
Gain on fair valuation of investments in mutual funds	(145.20)	(108.15)	
	<b>346.31</b>	<b>579.34</b>	
<b>Operating profit before working capital changes</b>	<b>2,780.58</b>	<b>2,732.08</b>	
<b>Adjustments for:</b>			
(Increase)/Decrease in trade receivables	720.46	(1,503.82)	
Increase in loans, other financial assets and other assets	(1,290.17)	(803.60)	
Increase/(Decrease) in Trade payables, other financial liabilities and other liabilities	(192.23)	1,190.68	
	<b>(761.94)</b>	<b>(1,116.74)</b>	
<b>Cash generated from operations</b>	<b>2,018.64</b>	<b>1,615.34</b>	
Direct taxes paid (net)	(649.77)	(533.58)	
<b>Net cash flow generated from operating activities (A)</b>	<b>1,368.87</b>	<b>1,081.76</b>	
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant & equipment (including capital work-in-progress and capital advances)	(86.69)	(118.21)	
Purchase of Intangible assets	(7.63)	(3.00)	
Sale of property, plant & equipment	0.76	0.62	
Purchase of investments	(3,130.00)	-	
Sale of investments	2,741.32	132.14	
Fixed deposits placed with banks	(5,492.36)	(2,188.45)	
Fixed deposits matured	697.14	2,251.14	
Interest received	44.53	55.22	
<b>Net cash flow generated from/(used in) investing activities (B)</b>	<b>(5,232.93)</b>	<b>129.46</b>	
<b>C. Cash flow from financing activities</b>			
Proceeds/Repayments of short-term borrowings (net)	248.79	(21.25)	
Proceeds from equity issue under ESOP (including securities premium)	-	102.92	
Proceeds from issue of Equity Shares under preferential allotment (including securities premium) (refer note 4)	4,002.04	-	
Finance cost paid	(45.10)	(46.09)	
Dividend Paid	(569.46)	(425.76)	
Payment of Lease liabilities	(11.20)	-	
<b>Net cash flow generated from/(used in) financing activities (C)</b>	<b>3,625.07</b>	<b>(390.18)</b>	
<b>Net Increase in cash &amp; cash equivalents (A + B + C)</b>	<b>(238.99)</b>	<b>821.04</b>	
Cash & cash equivalents - Opening	1,081.04	260.00	
Cash & cash equivalents - Closing	842.05	1,081.04	



**Notes :**

- 1 The above results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on April 30, 2024
- 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.2023-24 subject to the approval of the shareholders at the ensuing Annual General Meeting.
- 4 During the quarter ended December 31, 2023, the Company had issued and allotted 2,632,500 equity shares of Rs 10 each at a premium of Rs.143 per share on preferential basis, aggregating to Rs.4027.72 lakhs and is net of Rs 25.68 Lakhs being the cost of issue of equity shares.
- 5 The Group has only single reportable business segment i.e. 'Information Technology Services' in terms of requirements of IND AS 108.
- 6 \* The figures for the quarter ended March 31, 2024 and March 31, 2023 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.

Place : Thane  
Date : April 30, 2024



For and on behalf of the Board of Directors

S. Ramasubramanian  
Executive Director  
DIN : 06350841







## Annexure-II

Particulars	Details
Name of Director	Haresh Gunvantrai Desai (DIN: 00048112)
Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment
Date of Appointment	April 30, 2024
Brief Profile	<p>Mr. Haresh Desai is a founder-partner of A. V. Rajwade &amp; Co., a pioneer in the field of rendering advisory services in foreign exchange risk management. The firm is the leading provider of forex risk management services to corporates in the private and public sector, to Indian and foreign companies. It also renders advisory services to banks and financial institutions on forex and interest rate risk management. The firm has been involved in preparing treasury management policies for corporate clients in the public (BHEL, GAIL, IOC, NTPC, ONGC) and private (Brakes India, Larsen &amp; Toubro, Mahindra &amp; Mahindra, Thermax, Gulf Oil, Lupin, etc.) sectors. It has also done advisory work on treasury-related issues for banks (Bank of India, Dena Bank, Indian Bank, Punjab National Bank, State Bank of India).</p> <p>He has worked with the firm since its inception in 1981. He has spent four decades counseling Indian corporates on foreign exchange risk management. He has seen the emergence of the risk management function among Indian corporates from virtually the initial period to its current state and advised the corporates at every phase of advancement. He understands the Indian corporate risk management process in depth. Advising corporates on the management of foreign trade exposures, foreign currency loans and usage of derivatives, has been his core skill.</p> <p>He is a keen watcher of the markets and analytical in bent. He expresses his views on markets in the in-house risk management newsletter 'Currency Risk Management Report' (largely subscribed by corporate treasuries). He has also co-authored a book, "Foreign Exchange International Finance and Risk Management".</p> <p>He has conducted over 400 training programs on foreign exchange risk management, training a large number of Indian treasury personnel at banks as well as corporates, and non-treasury senior staff in the country. He has been a visiting faculty at several institutions, including Indian Institute of Management, Indore, Management Development Institute, Gurgaon, and S. P. Jain Institute of Management, Mumbai.</p>
Disclosure of relationship between directors	Mr. Haresh Desai is neither related nor have any inter se relationship with any other existing Director(s) of the Company.
Information as required under Circular No. LIST/COMP/14/2018-19 issued by the BSE	Mr. Haresh Desai is not debarred from holding of office of a Director by virtue of any SEBI order or any other such authority.

# DESAI ASSOCIATES, CHARTERED ACCOUNTANTS

## Brief Profile

<b>Name</b>	:	Desai Associates, Chartered Accountants
<b>Firm Registration No.</b>	:	102286W
<b>Address</b>	:	103, Anand Estate, 189, Arthur Road, Chinchpokli, Mumbai - 400011
<b>Brief Introduction</b>	:	<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>
<b>Services Offered</b>	:	<ul style="list-style-type: none"> <li>Assurance Services</li> <li>Banking Assurance Services</li> <li>Direct Tax Services</li> <li>Internal Audit</li> <li>Regularly compliance</li> <li>Non- Resident Taxation and FEMA</li> <li>Start Up Ventures</li> <li>Accounts Payable/ Receivable Reconciliation</li> <li>Assets Reconstruction and Project Financing</li> </ul>
<b>Partners</b>	:	<ul style="list-style-type: none"> <li>Suresh Paharia</li> <li>Iqbal Mukadam</li> <li>Sudhir Jain</li> <li>Sana Mukadam</li> <li>Shree Gopal Didwaniya</li> </ul>

# SHARMA AND TRIVEDI LLP

**(Registered with Limited Liability)**

Company Secretaries, LLPIN: AAW-6850

C-316, 3<sup>rd</sup> 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

**Annexure-IV**

## PROFILE

<b>Name of the Company</b>	<b>SHARMA AND TRIVEDI LLP</b>
<b>Registered Office Address</b>	<b>C-316, NIRMAL AVIOR-GALAXY, NEAR DEEP MANDIR THEATRE, L.B.S. MARG, MULUND WEST, MUMBAI – 400 080</b>
<b>Contact</b>	<b>Phone: 022 2591 3041/51</b> <b>e-mail: <a href="mailto:csllp108@gmail.com">csllp108@gmail.com</a></b>
<b>Designated Partners:</b>	<b>Mr. Dinesh Kumar Trivedi, ACS</b> <b>Mr. Sachin Hukumchand Sharma, B.com, ACS</b> <b>Mr. Vishwanath, M.com, ACS</b>

...2

# SHARMA AND TRIVEDI LLP

(Registered with Limited Liability)

Company Secretaries, LLPIN: AAW-6850

C-316, 3<sup>rd</sup> 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:

<b>Nature of activities of the LLP</b>	<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 &amp; 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"><li><input type="checkbox"/> Joint Venture Agreement, FIPB compliances</li><li><input type="checkbox"/> Trade Mark, Copy Rights, and other Commercial Laws</li><li><input type="checkbox"/> ECB conversion and other FEMA compliances</li><li><input type="checkbox"/> Court, NCLT, Tribunal matters for Commercial Laws.</li></ul>
	The detail of existing clients on retainership will be provided on request.





<b>Name of Listed Entity</b>	CyberTech Systems and Software Limited					
<b>Mode of Fund Raising</b>	Public Issues- / Rights Issues- / Preferential Issues / QIP / Others					
<b>Date of Raising Funds</b>	December 04, 2023 (Date of receipt of fund)					
<b>Amount Raised</b>	Rs. 40,27,72,500/-					
<b>Report filed for Quarter ended</b>	March 31, 2024					
<b>Monitoring Agency</b>	applicable / Not applicable					
<b>Monitoring Agency Name, if applicable</b>	Not Applicable					
<b>Is there a Deviation / Variation in use of funds raised</b>	Yes/No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable					
<b>If Yes, Date of shareholder Approval</b>	Not Applicable					
<b>Explanation for the Deviation / Variation</b>	Not Applicable					
<b>Comments of the Audit Committee after review</b>	None					
<b>Comments of the auditors, if any</b>	None					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table:</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation (In Rs.)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilized (In Rs.)</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
The fund raised through issue of equity shares on preferential basis shall be utilized to accomplish the Company's vision to expand its existing business activities, general corporate purposes, investment in subsidiaries and financing the future growth opportunities including acquisitions of companies which are yet to be identified.	NA	40,27,72,500/-	NA	0*	NIL	NA
*Pending actual utilization of funds raised through Preferential Issue, unutilized funds have been temporarily parked in Fixed Deposits with Banks.						

**Deviation or variation could mean:**

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For CyberTech Systems and Software Limited

**Praveen Agarwal**  
Chief Financial Officer