

Date: February 11, 2021

To BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code: 532173	To National Stock Exchange of India Ltd. Listing Department Plot No. C1, Exchange Plaza G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 Symbol: CYBERTECH
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please be informed that the Board of Directors of the Company (BM04/2020-21) at their meeting held today i.e., Thursday, February 11, 2021, thru audio/video conferencing, inter alia considered and approved the following viz.,:

1. The Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter and nine months ended December 31, 2020, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been duly reviewed and recommended by the Audit Committee;
2. Allotment of 35,250 Equity Shares of (Face value) Rs. 10/- each to various employees of the Company on exercise of their grant under the Employee Stock Option Plan (ESOP) of the Company;

The Board Meeting Commenced at 08:30 PM and concluded at 10:00 PM

The financial results will be made available on the Company's website <http://www.cybertech.com/investors/keyfinancialresults.aspx>

Kindly take the same on record.

Thanking you,
Yours faithfully,

For **CYBERTECH SYSTEMS AND SOFTWARE LIMITED**


Sarita Leelaramani

Company Secretary and Compliance Officer
Membership No.: A35587



Place: Thane

Encl.: Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter and nine months ended December 31, 2020.

LIMITED REVIEW REPORT

**To The Board of Directors
Cybertech Systems and Software Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Cybertech Systems and Software Limited** ("the Parent") and its subsidiaries (collectively referred to as "the Group") for the quarter and nine months period ended 31st December, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (IND AS "34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. Cybertech Systems and software Inc, USA, wholly owned subsidiary
 - ii. Spatialitics LLC, USA, wholly owned subsidiary
5. We did not review the financial results of 2 foreign subsidiaries included in the unaudited consolidated financial results, whose financial results reflect total revenue of Rs.2,856.23 lakhs and Rs. 8,420.58 lakhs, net profit and total comprehensive income of Rs.279.84 lakhs and Rs.687.53 lakhs for the quarter and nine months period ended 31st December, 2020 respectively, as considered in this statement. These financial results have been reviewed by the other auditors whose reports have been furnished to us by management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the said subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our report is not modified in respect of this matter.

6. We draw your attention to the Note 4 of the financial results, with regard to Management's assessment of, inter-alia, recoverability/realisability of receivables including unbilled receivables and intangible assets due to COVID - 19 pandemic outbreak. The Management apart from considering the internal and external



information up to the date of approval of these consolidated financial results, has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. However, as the situation of pandemic is still continuing, the extent to which the same will impact Company's future financial results is currently uncertain and will depend on the future developments.

Our report is not modified in respect of this matter.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bagaria and Co. LLP**
Chartered Accountants
Firm Registration No.:113447W/W-100019




Vinay Somani
Partner
Membership No. 143503
UDIN: 21143503AAAADP7073

Place: Mumbai
Date: February 11, 2021

CyberTech Systems and Software Limited

Regd. Office: CyberTech House, Plot B-63/64/65, J.B.Sawant Marg, MIDC, Wagle Estate, Thane (W) 400 604

Tel. 91-22-2583 4643/44/45 Fax: 91-22-25832574 E-Mail: cssl.investors@cybertech.com website: www.cybertech.com CIN:L72100MH1995PLC084788

Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020 Unaudited	30-09-2020 Unaudited	31-12-2019 Unaudited	31-12-2020 Unaudited	31-12-2019 Unaudited	31-03-2020 Audited
1 Revenue from Operations	3,025.43	2,739.20	2,881.65	8,800.44	8,326.47	11,281.63
2 Other Income	194.36	189.83	154.54	554.98	481.97	634.37
3 Total Revenue (1+2)	3,219.79	2,929.03	3,036.19	9,355.42	8,808.44	11,916.00
4 Expenses						
a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	131.24	121.49	211.26	389.84	613.95	770.53
b) Employee Benefits expense	1,888.63	1,827.58	1,655.36	5,559.36	4,817.38	6,522.88
c) Finance Costs	6.58	7.95	8.07	22.37	43.06	50.59
d) Depreciation and amortization expense	190.53	150.44	151.33	475.59	472.20	633.75
e) Impairment of non-current assets	-	-	-	-	-	542.91
f) Other expenses	374.81	284.60	372.47	1,016.18	1,183.92	1,627.87
Total Expenses	2,591.79	2,392.06	2,398.49	7,463.34	7,130.51	10,148.53
5 Profit before Tax (3-4)	628.00	536.97	637.70	1,892.08	1,677.93	1,767.47
6 Tax Expense						
a) Current Tax	206.60	157.59	3.50	572.97	282.62	386.56
b) Deferred Tax	(5.89)	3.76	143.02	(0.35)	131.06	58.50
c) Tax adjustments for earlier years	(809.08)	-	(10.48)	(809.08)	-	-
7 Profit for the period (5-6)	1,236.37	375.62	501.66	2,128.54	1,264.25	1,322.41
8 Other Comprehensive Income						
Items that will not be reclassified to Profit and Loss- Gain/(Loss)						
a) Remeasurement of the net defined benefit liabilities	(11.91)	(11.91)	(4.50)	(35.73)	(13.50)	(45.38)
b) Income tax relating to items that will not be reclassified to profit and loss	3.00	3.00	1.14	9.00	3.40	11.42
Items that will be reclassified to Profit and Loss						
a) Foreign currency translation reserve	(22.62)	(42.34)	12.37	(68.11)	32.04	120.81
b) Income tax relating to items that will not be reclassified to profit and loss	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	1,204.84	324.37	510.67	2,033.70	1,286.19	1,409.26
10 Paid up equity share capital (Face value: Rs.10 per share)	2,756.38	2,754.36	2,751.56	2,756.38	2,751.56	2,751.56
11 Other equity						6,660.08
12 Earnings per share (of Rs.10 each)						
Basic (Not annualised)	4.49	1.36	1.82	7.73	4.60	4.81
Diluted (Not annualised)	4.38	1.35	1.81	7.61	4.56	4.77

LIMITED REVIEW REPORT

To The Board of Directors
Cybertech Systems and Software Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Cybertech Systems and Software Limited** ("the Company") for the quarter and nine months period ended 31st December, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

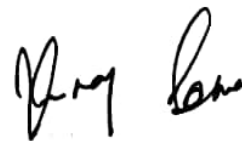

The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on this Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. We draw your attention to the Note 4 of the financial results, with regard to Management's assessment of, inter-alia, recoverability/realisability of receivables including unbilled receivables and intangible assets due to COVID 19 pandemic outbreak. The Management apart from considering the internal and external information up to the date of approval of these standalone financial results, has also performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. However, as the situation of pandemic is still continuing, the extent to which the same will impact Company's future financial results is currently uncertain and will depend on the future developments.

Our report is not modified in respect of this matter.

4. Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bagaria and Co. LLP**
Chartered Accountants
Firm Registration No.:113447W/W-100019

Vinay Soman
Partner
Membership No. 143503
UDIN: 21143503AAAADO8533

Place: Mumbai
Date: February 11, 2021

Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2020	30-09-2020	31-12-2019	31-12-2020	31-12-2019	31-03-2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	1,734.75	1,589.36	1,592.70	5,019.42	4,565.57	6,215.13
2 Other Income	112.42	124.89	151.07	406.70	474.95	619.67
3 Total Revenue (1+2)	1,847.17	1,714.25	1,743.77	5,426.12	5,040.52	6,834.80
4 Expenses						
a) Cost of Hardware / Software package/ for service delivery Outsourced project cost	35.09	10.55	48.35	67.96	120.83	161.95
b) Employee Benefits expense	1,169.99	1,126.61	979.30	3,400.84	2,937.09	3,918.39
c) Finance Costs	3.83	5.06	8.07	14.04	43.06	48.57
d) Depreciation and amortization expense	153.93	130.93	104.26	408.07	332.77	437.71
e) Other expenses	275.36	182.00	221.80	678.34	639.64	895.62
Total Expenses	1,638.20	1,455.15	1,361.78	4,569.25	4,073.39	5,462.24
5 Profit before Tax (3-4)	208.97	259.10	381.99	856.87	967.13	1,372.56
6 Tax Expense						
a) Current Tax	68.18	61.02	89.09	219.13	228.43	341.22
b) Deferred Tax	(6.46)	5.02	(20.25)	6.15	(32.21)	(27.71)
c) Tax adjustments for earlier years	(809.08)	-	-	(809.08)	-	-
7 Profit for the period (5-6)	956.33	193.06	313.15	1,440.67	770.91	1,059.05
8 Other Comprehensive Income						
Items that will not be reclassified to Profit and Loss-Gain / (Loss)						
a Remeasurement of the net defined benefit liabilities	(11.91)	(11.91)	(4.50)	(35.74)	(13.50)	(45.38)
b Income tax relating to items that will not be reclassified to profit and loss	3.00	3.00	1.14	9.00	3.40	11.42
9 Total Comprehensive Income for the period (7+8)	947.42	184.15	309.79	1,413.93	760.81	1,025.09
10 Paid up equity share capital (Face value: Rs.10 per share)	2,756.38	2,754.36	2,751.56	2,756.38	2,751.56	2,751.56
11 Other equity						6,876.32
12 Earnings per share (of Rs.10 each)						
Basic (Not annualised)	3.47	0.70	1.14	5.23	2.80	3.85
Diluted (Not annualised)	3.39	0.69	1.13	5.15	2.78	3.82

- Notes :**
- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 11, 2021
 - 2 The accounts of CyberTech Systems and Software Inc. USA and Spatialitics LLC, wholly owned subsidiaries have been consolidated by applying IND AS110 - "Consolidated Financial Statements" .
 - 3 The Group has only single reportable business segment i.e. 'Information Technology Services' in terms of requirements of IND AS 108.
 - 4 The outbreak of Covid 19 pandemic globally including in India has led to a nationwide lockdown. The management has considered the possible effects that may impact the carrying amounts of receivables including unbilled receivables and intangible assets. In making assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the recoverable amounts, the management has interalia considered subsequent events, internal and external information and evaluated economic conditions up to the date of approval of these financial results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company does not anticipate any material financial or operational issues in the short term as well as on a long term basis.
 - 5 Tax expense for the quarter ended December 31, 2020 in the consolidated and standalone financial results includes one-time write back of Rs.809.08 lakhs arising out of the impact of settlement of past litigations under the Vivad Se Vishwas Scheme 2020. Due to this there is an increase in Basic EPS by Rs. 2.94 and Diluted EPS by Rs. 2.87 for the quarter ended December 31, 2020 and Basic EPS Rs. 2.94 and Diluted EPS Rs. 2.89 for Nine months ended December 31, 2020 in standalone and consolidated financials results.
 - 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and recognise the same when the Code becomes effective.
 - 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



Dr. N. L. Sarda
Independent & Non-Executive Director
DIN: 00147782

Place : Thane
Date :February 11, 2021