

LIMITED REVIEW REPORT

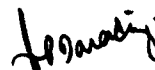
To,
The Board of Directors,
CYBERTECH SYSTEMS & SOFTWARE LIMITED.

We have reviewed the accompanying statement of unaudited financial results of **CYBERTECH SYSTEMS & SOFTWARE LIMITED** for the quarter and half year ended September, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lodha & Co.
Chartered Accountants**



**R. P. Baradiya
Partner
Membership No.44101
Firm Registration No. 301051E**

Place : Mumbai.
Dated : November 8, 2013



CyberTech Systems and Software Limited

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Unaudited Consolidated Financial Results for the Second Quarter and Six months ended September 30, 2013

(Figures in Rs. Lakhs, except share data)

Particulars	Quarter Ended				Six Months Ended		Year Ended	
	30-09-2013 Unaudited	30-06-2013 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	30-09-2012 Unaudited	31-03-2013 Audited		
PART - I								
1 a) Net Sales/Income from Operations	1,703.45	1,869.58	1,725.74	3,573.03	3,273.92	6,440.95		
b) Other Operating Income	61.44	82.98	-	144.42	26.72	81.80		
Total Operating Income	1,764.89	1,952.56	1,725.74	3,717.45	3,300.64	6,522.75		
2 Expenditure								
a) Cost of Hardware/Software package for service delivery	50.15	178.48	-	228.63	15.91	13.72		
b) Employee Benefits expense	1,166.72	1,093.22	1,025.32	2,259.94	2,016.96	4,136.58		
c) Depreciation and amortisation expenses	52.05	61.42	67.79	113.47	122.90	255.19		
d) Other expenses	348.52	393.87	501.50	742.39	862.80	1,727.46		
e) Total	1,617.44	1,726.99	1,594.61	3,344.43	3,018.57	6,132.95		
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	147.45	225.57	131.13	373.02	282.07	389.80		
4 Other Income	119.85	69.18	78.91	189.03	141.35	998.60		
5 Profit before Interest and Exceptional Items (3+4)	267.30	294.75	210.04	562.05	423.42	1,388.40		
6 Finance Costs	19.14	9.62	1.04	28.76	2.17	6.91		
7 Profit after Interest but before Exceptional Items (5-6)	248.16	285.13	209.00	533.29	421.25	1,381.49		
8 Exceptional Items	-	-	-	-	-	-		
9 Profit from Ordinary Activities before tax (7+8)	248.16	285.13	209.00	533.29	421.25	1,381.49		
10 Tax Expense	75.01	76.88	67.42	151.89	154.99	500.74		
11 Net Profit from Ordinary Activities after tax (9-10)	173.15	208.25	141.58	381.40	266.26	880.75		
12 Extraordinary Items	-	-	-	-	-	-		
13 Profit before Minority Interest (11-12)	173.15	208.25	141.58	381.40	266.26	880.75		
14 Minority Interest	-	-	-	-	-	-		
15 Net Profit after Minority Interest (13-14)	173.15	208.25	141.58	381.40	266.26	880.75		
16 Paid-up equity share capital (Face value of Rs. 10 per share)	2,647.13	2,647.13	2,647.13	2,647.13	2,647.13	2,647.13		
17 Reserves excluding Revaluation Reserve						2,863.20		
18 Earnings per share (Rs) Basic/Diluted (non annualised)	0.65	0.79	0.53	1.44	1.01	3.33		

PART-II												
A PARTICULARS OF SHAREHOLDING												
1 Public Shareholding												
a	Number of Shares											
b	Percentage of Shareholding											
2 Promoters and Promoter Group Shareholding												
a) Pledged / Encumbered												
- Number of Shares												
- Percentage of shares (as a % of total shareholding of promoter and promoter group)												
- Percentage of shares (as a % total share capital of the company)												
b) Non-Encumbered												
- Number of Shares												
- Percentage of shares (as a % of total shareholding of promoter and promoter group)												
- Percentage of shares (as a % total share capital of the company)												
	16,813,218	63.51%	16,893,011	63.82%	16,932,052	63.96%	16,813,218	63.51%	16,932,052	63.96%	16,904,966	63.86%
	9,658,125	100.00%	9,578,332	100.00%	9,539,291	100.00%	9,658,125	100.00%	9,539,291	100.00%	9,566,377	100.00%
	36.49%		36.18%		36.04%		36.49%		36.04%		36.14%	

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED SEPTEMBER, 2013		NOS.	
INVESTOR COMPLAINTS			
-Pending at the beginning of quarter		Nil	
-Received during the quarter		Nil	
-Disposed of during the quarter		Nil	
-Remaining unresolved at the end of the quarter		Nil	

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30,2013

(Figures in Rs. Lakhs)

	CONSOLIDATED	
	As at 30-9-2013 (Unaudited)	31-03-2013 (Audited)
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,647.13	2,647.13
(b) Reserves and Surplus	3,470.85	2,863.20
Subtotal	6,117.98	5,510.33
2 Non-Current Liabilities		
(a) Long Term Borrowings	472.47	-
(b) Deferred Tax Liability	165.73	173.85
(c) Other Long Term Liabilities	123.42	130.84
Subtotal	761.62	304.69
3 Current Liabilities		
(a) Short Term Borrowings	455.41	138.81
(b) Trade Payables	891.93	812.85
(c) Other Current Liabilities	490.79	149.82
(d) Short Term Provisions	693.42	842.99
Subtotal	2,531.55	1,944.47
Total	9,411.15	7,759.49
ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	3,657.08	3,151.31
(b) Non Current Investments	-	-
(c) Long term Loans and advances	102.25	50.98
(d) Other Non Current Assets	-	-
	3,759.33	3,202.29
2 Current Assets		
(a) Current Investments	2,211.63	2,273.57
(b) Trade Receivables	1,191.40	1,259.27
(c) Cash and Bank Balances	1,343.80	797.55
(d) Short term loans and advances	106.52	72.03
(e) Other Current Assets	798.47	154.78
	5,651.82	4,557.20
Total	9,411.15	7,759.49

Note :

Consolidation has been made by applying Accounting Standard 21 - "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India. The accounts of CyberTech Systems and Software Inc, USA (wholly owned subsidiary) has been consolidated and the accounts of "CyberTech Middle East WLL, Bahrain (55% subsidiary) has not been consolidated due to the ongoing litigation and non availability of information.

Unaudited Financial Results (Standalone) for the Second Quarter and Six Months ended September 30, 2013

(Figures in Rs. Lakhs, except share data)

Particulars	Quarter Ended				Six Months Ended		Year Ended 31-03-2013 Audited
	30-09-2013 Unaudited	30-06-2013 Unaudited	30-09-2012 Unaudited	30-09-2013 Unaudited	30-09-2012 Unaudited	31-03-2013 Audited	
1 a) Net Sales/Income from Operations	1,028.47	1,186.81	911.85	2,215.28	1,722.20	3,401.11	
b) Other Operating Income	61.44	82.98	-	144.42	26.72	81.80	
Total	1,089.91	1,269.79	911.85	2,359.70	1,748.92	3,482.91	
2 Expenditure							
a) Cost of Hardware/Software package for service delivery	50.15	178.48	-	228.63	15.91	13.72	
b) Employee Benefits expense	606.36	564.45	509.32	1,190.81	963.60	2,019.66	
c) Depreciation and amortisation expenses	36.81	38.41	39.68	75.22	81.68	161.87	
d) Other expenses	151.45	183.22	228.47	334.67	338.56	657.95	
e) Total	844.77	984.56	777.47	1,829.33	1,399.75	2,853.20	
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	245.14	285.23	134.38	530.37	349.17	629.71	
4 Other Income	118.48	49.03	78.23	167.51	140.08	996.35	
5 Profit before Interest and Exceptional Items (3+4)	363.62	334.26	212.61	697.88	489.25	1,626.06	
6 Interest	19.14	9.62	1.03	28.76	2.16	6.91	
7 Profit after Interest but before Exceptional Items (5-6)	344.48	324.64	211.58	669.12	487.09	1,619.15	
8 Exceptional Items	-	-	-	-	-	-	
9 Profit from Ordinary Activities before tax (7-8)	344.48	324.64	211.58	669.12	487.09	1,619.15	
10 Tax Expense	75.01	76.88	67.42	151.89	154.99	500.74	
11 Net Profit from Ordinary Activities after tax (9-10)	269.47	247.76	144.16	517.23	332.10	1,118.41	
12 Extraordinary Items	-	-	-	-	-	-	
13 Net Profit for the period (11-12)	269.47	247.76	144.16	517.23	332.10	1,118.41	
14 Paid-up equity share capital (Face value of Rs. 10 per share)	2,647.13	2,647.13	2,647.13	2,647.13	2,647.13	2,647.13	
15 Reserves excluding Revaluation Reserve						3,723.28	
16 Earnings per share (Rs) Basic/Diluted (non annualised)	1.02	0.94	0.54	1.95	1.25	4.22	

PART-II								
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	a Number of Shares	16,813,218	16,893,011	16,932,052	16,813,218	16,932,052	16,904,966	
2	b Percentage of Shareholding	63.51%	63.82%	63.96%	63.51%	63.96%	63.86%	
	2 Promoters and Promoter Group Shareholding							
a)	Pledged / Encumbered							
	- Number of Shares	-	-	-	-	-	-	
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-	-	
b)	Non-Encumbered							
	- Number of Shares	9,658,125	9,578,332	9,539,291	9,658,125	9,539,291	9,566,377	
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
		36.49%	36.18%	36.04%	36.49%	36.04%	36.14%	

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED SEPTEMBER, 2013		INVESTOR COMPLAINTS	
		NOS.	
-Pending at the beginning of quarter		Nil	
-Received during the quarter		Nil	
-Disposed of during the quarter		Nil	
-Remaining unresolved at the end of the quarter		Nil	

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2013

(Figures in Rs. Lakhs)

	STANDALONE	
	As at 30-09-2013 (Unaudited)	31-03-2013 (Audited)
EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	2,647.13	2,647.13
(b) Reserves and Surplus	4,240.52	3,723.28
Subtotal	6,887.65	6,370.41
2 Non-Current Liabilities		
(a) Long Term Borrowings	472.48	-
(b) Deferred Tax Liability	165.73	173.85
(c) Other Long Term Liabilities	123.42	130.84
Subtotal	761.63	304.69
3 Current Liabilities		
(a) Short Term Borrowings	455.42	138.81
(b) Trade Payables	506.79	497.08
(c) Other Current Liabilities	475.98	137.01
(d) Short Term Provisions	693.42	842.99
Subtotal	2,131.61	1,615.89
Total	9,780.89	8,290.99
ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	3,510.23	2,992.70
(b) Non Current Investments	1,063.03	1,063.03
(c) Long term Loans and advances	96.87	46.33
(d) Other Non Current Assets	-	-
	4,670.13	4,102.06
2 Current Assets		
(a) Current Investments	2,211.63	2,273.58
(b) Trade Receivables	1,882.88	1,465.76
(c) Cash and Bank Balances	679.25	301.98
(d) Short term loans and advances	101.71	67.93
(e) Other Current Assets	235.29	79.68
	5,110.76	4,188.93
Total	9,780.89	8,290.99

Notes : 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting dated November 8, 2013.

2 The Standalone results has been subjected to 'Limited Review' by the Statutory Auditors of the Company.

3 The Company operates in one business segment viz., Information Technology Services. Hence Segment reporting is not required.

4 Details of Other Operating Income (Figures in Rs. Lakhs)

Particulars	Quarter ending September 30, 2013	Quarter ending June 30, 2013	Quarter ending September 30, 2012	Six months ending September 30, 2013	Six months ending September 30, 2012	Year ending March 31, 2013
Exchange Gain	55.25	82.98	-	138.23	26.72	75.93
Sundry Credit Balances Written back	6.19	-	-	6.19	-	5.87
Total	61.44	82.98	-	144.42	26.72	81.80

5 Other Income includes the following: (Figures in Rs. Lakhs)

Particulars	Quarter ending September 30, 2013	Quarter ending June 30, 2013	Quarter ending September 30, 2012	Quarter ending September 30, 2012	Six months ending September 30, 2013	Six months ending September 30, 2012	Year ending March 31, 2013	Year ending March 31, 2013
1. Interest on Income Tax Refund	2.37	-	-	-	2.37	-	740.81	184.75
2. Rental Income	56.26	55.13	49.78	111.39	77.75	184.75	184.75	
Add / (Less): Expenses relating to above	7.06	(16.57)	(25.95)	(9.51)	(38.38)	(53.13)	(53.13)	
Total	65.69	38.56	23.83	104.25	39.37	872.43	872.43	

6 Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

Place Thane
Date : November 8, 2013

For and on behalf of the Board of Directors
S. Ramasubramanian
Executive Director