

**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 ended December 31, 2012 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/ Committee of 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 : February 14, 2013

**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

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**Unaudited Consolidated Financial Results for the Third Quarter and Nine Months ended December 31, 2012**

(Figures in Rs. Lakhs , except share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>PART - I</b>						
1 a) Net Sales/Income from Operations	1,676.10	1,725.74	1,278.43	4,950.01	3,558.15	5,160.84
b) Other Operating Income	48.97	(44.45)	58.23	75.70	95.93	112.30
<b>Total Operating Income</b>	<b>1,725.07</b>	<b>1,681.29</b>	<b>1,336.66</b>	<b>5,025.71</b>	<b>3,654.08</b>	<b>5,273.14</b>
2 Expenditure						
a) Purchases	-	-	3.11	15.91	24.02	84.25
b) Employee Benefits expense	1,084.96	1,025.32	871.02	3,096.15	2,492.31	3,383.72
c) Depreciation and amortisation expenses	67.74	67.79	49.83	190.63	147.84	201.39
d) Software Programming, Consultancy and Development Charges	117.14	137.75	43.69	385.80	228.89	424.23
e) Other expenses	320.96	319.30	281.33	920.87	698.70	881.42
<b>f) Total</b>	<b>1,590.80</b>	<b>1,550.16</b>	<b>1,248.98</b>	<b>4,609.36</b>	<b>3,591.76</b>	<b>4,975.01</b>
<b>3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>134.27</b>	<b>131.13</b>	<b>87.68</b>	<b>416.35</b>	<b>62.32</b>	<b>298.13</b>
4 Other Income	806.19	78.91	84.96	947.53	398.50	462.64
<b>5 Profit before Interest and Exceptional Items (3+4)</b>	<b>940.46</b>	<b>210.04</b>	<b>172.64</b>	<b>1,363.88</b>	<b>460.82</b>	<b>760.77</b>
6 Finance Costs	1.83	1.04	0.23	4.00	0.23	1.29
<b>7 Profit after Interest but before Exceptional Items (5-6)</b>	<b>938.63</b>	<b>209.00</b>	<b>172.41</b>	<b>1,359.88</b>	<b>460.59</b>	<b>759.48</b>
8 Exceptional Items	-	-	76.59	-	76.59	76.59
<b>9 Profit from Ordinary Activities before tax (7+8)</b>	<b>938.63</b>	<b>209.00</b>	<b>95.82</b>	<b>1,359.88</b>	<b>384.00</b>	<b>682.89</b>
10 Tax Expense	335.90	67.42	74.13	490.89	158.65	200.78
<b>11 Net Profit from Ordinary Activities after tax (9-10)</b>	<b>602.73</b>	<b>141.58</b>	<b>21.69</b>	<b>868.99</b>	<b>225.35</b>	<b>482.11</b>
12 Extraordinary Items	-	-	-	-	-	-
<b>13 Profit before Minority Interest (11-12)</b>	<b>602.73</b>	<b>141.58</b>	<b>21.69</b>	<b>868.99</b>	<b>225.35</b>	<b>482.11</b>
14 Minority Interest	-	-	-	-	-	-
<b>15 Net Profit after Minority Interest (13-14)</b>	<b>602.73</b>	<b>141.58</b>	<b>21.69</b>	<b>868.99</b>	<b>225.35</b>	<b>482.11</b>
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						2,257.38
18 Earnings per share (Rs) Basic/Diluted (non annualised)	2.28	0.53	0.08	3.28	0.85	1.82

PART-II							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
a	Number of Shares	16,924,201	16,932,052	16,964,006	16,924,201	16,964,006	16,960,522
b	Percentage of Shareholding	63.93%	63.96%	64.08%	63.93%	64.08%	64.07%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
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	9,547,142	9,539,291	9,507,337	9,547,142	9,507,337	9,510,821
	- 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%
	-Percentage of shares (as a % total share capital of the company)	36.07%	36.04%	35.92%	36.07%	35.92%	35.93%

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED DECEMBER 31,2012	
<b>INVESTOR COMPLAINTS</b>	<b>NOS.</b>
-Pending at the beginning of quarter	Nil
-Received during the quarter	3
-Disposed of during the quarter	3
-Remaining unresolved at the end of the quarter	Nil

**Unaudited Financial Results (Standalone) for the Third Quarter and Nine Months ended December 31, 2012**

(Figures in Rs. Lakhs , except share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-12-2012	30-09-2012	31-12-2011	31-12-2012	31-12-2011	31-03-2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 a) Net Sales/Income from Operations	954.05	911.85	727.14	2,676.25	1,732.71	2,567.93
b) Other Operating Income	48.97	(44.45)	58.23	75.70	95.93	102.26
<b>Total</b>	<b>1,003.02</b>	<b>867.40</b>	<b>785.37</b>	<b>2,751.95</b>	<b>1,828.64</b>	<b>2,670.19</b>
2 Expenditure						
a) Purchases	-	-	3.11	15.91	24.02	84.25
b) Employee Benefits expense	522.05	509.32	411.77	1,485.65	1,116.53	1,559.39
c) Depreciation and amortisation expenses	39.68	39.68	37.52	121.36	115.35	157.00
d) Other expenses	157.65	184.02	142.60	496.20	371.33	544.14
e) Total	<b>719.38</b>	<b>733.02</b>	<b>595.00</b>	<b>2,119.12</b>	<b>1,627.23</b>	<b>2,344.78</b>
3 Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	<b>283.64</b>	<b>134.38</b>	<b>190.37</b>	<b>632.83</b>	<b>201.41</b>	<b>325.41</b>
4 Other Income	805.56	78.23	84.17	945.63	396.17	459.67
5 Profit before Interest and Exceptional Items (3+4)	<b>1,089.20</b>	<b>212.61</b>	<b>274.54</b>	<b>1,578.46</b>	<b>597.58</b>	<b>785.08</b>
6 Interest	1.83	1.03	0.23	4.00	0.23	1.29
7 Profit after Interest but before Exceptional Items (5-6)	<b>1,087.37</b>	<b>211.58</b>	<b>274.31</b>	<b>1,574.46</b>	<b>597.35</b>	<b>783.79</b>
8 Exceptional Items	-	-	76.59	-	76.59	76.59
9 Profit from Ordinary Activities before tax (7-8)	<b>1,087.37</b>	<b>211.58</b>	<b>197.72</b>	<b>1,574.46</b>	<b>520.76</b>	<b>707.20</b>
10 Tax Expense	335.90	67.42	74.13	490.89	158.65	200.78
11 Net Profit from Ordinary Activities after tax (9-10)	<b>751.47</b>	<b>144.16</b>	<b>123.59</b>	<b>1,083.57</b>	<b>362.11</b>	<b>506.42</b>
12 Extraordinary Items	-	-	-	-	-	-
13 Net Profit for the period (11-12)	<b>751.47</b>	<b>144.16</b>	<b>123.59</b>	<b>1,083.57</b>	<b>362.11</b>	<b>506.42</b>
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						2,914.58
16 Earnings per share (Rs) Basic/Diluted (non annualised)	2.84	0.54	0.47	4.09	1.37	1.91

PART-II							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
a	Number of Shares	16,924,201	16,932,052	16,964,006	16,924,201	16,964,006	16,960,522
b	Percentage of Shareholding	63.93%	63.96%	64.08%	63.93%	64.08%	64.07%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
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	9,547,142	9,539,291	9,507,337	9,547,142	9,507,337	9,510,821
-	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%
-	Percentage of shares (as a % total share capital of the company)	36.07%	36.04%	35.92%	36.07%	35.92%	35.93%

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED DECEMBER 31,2012	
<b>INVESTOR COMPLAINTS</b>	<b>NOS.</b>
-Pending at the beginning of quarter	Nil
-Received during the quarter	3
-Disposed of during the quarter	3
-Remaining unresolved at the end of the quarter	Nil

- Notes : 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting dated February 14, 2013.
- 2 The standalone results have 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 a) Consolidation has been made by applying Accounting Standard 21 - "Consolidation of Accounts" issued by the Institute of Chartered Accountants of India and has been prepared as under:

Name of the Company	% of shareholding of the Company	Nature of holding	Whether included/ excluded in consolidation for Q.E . as on December 31, 2012	Whether included/ excluded in consolidation for Q.E . as on December 31, 2011	Whether included/ excluded in consolidation for Y.E. as on March 31, 2012
CyberTech Systems and Software Inc, USA -Subsidiary	100.00%	Equity	Included	Included	Included
CyberTech Middle East WLL, Bahrain-Subsidiary	55.00%	Equity	Excluded (Refer Note No.b)	Excluded	Excluded

- b) CyberTech Middle East, W.L.L. Bahrain (CME), subsidiary of the Company is not operational. The financial statements of CME have not been approved and released by the CME's Board due to the ongoing litigation between partners. The accounts of CME are therefore not consolidated herein.
- 5 Details of Other Operating Income (Figures in Rs, Lakhs)

Particulars	Quarter ending December 31, 2012	Quarter ending September 30, 2012	Quarter ending December 31, 2011	Nine Months ending December 31, 2012	Nine Months ending December 31, 2011	Year ending March 31, 2012
Exchange Gain	43.71	(44.45)	36.41	70.44	74.11	80.44
Sundry Credit Balances Written back	5.26	-	21.82	5.26	21.82	21.82
<b>Total</b>	<b>48.97</b>	<b>(44.45)</b>	<b>58.23</b>	<b>75.70</b>	<b>95.93</b>	<b>102.26</b>

- 6 Other Income includes the following

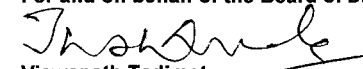
(Figures in Rs, Lakhs)

Particulars	Quarter ending December 31, 2012	Quarter ending September 30, 2012	Quarter ending December 31, 2011	Nine Months ending December 31, 2012	Nine Months ending December 31, 2011	Year ending March 31, 2012
1. Interest on Income Tax Refund	740.88	-	-	740.88	3.60	3.60
2. Income from House Property	52.37	49.78	20.02	130.12	269.95	289.78
3. Expenses relating to Income from House Property	(7.00)	(25.95)	(1.89)	(45.38)	(13.65)	(15.54)
<b>Total</b>	<b>786.25</b>	<b>23.83</b>	<b>18.13</b>	<b>825.62</b>	<b>259.90</b>	<b>277.84</b>

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

Place Thane  
Date : February 14, 2013

For and on behalf of the Board of Directors

  
Viswanath Tadimety  
Chairman