

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 30th September, 2014 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 reviewed 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 this financial statement 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

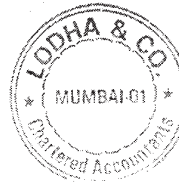
Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards notified under Companies Act, 1956 (which continue to be applicable in respect of section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs) and other recognized 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

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

Place: Mumbai
Dated: November 13th, 2014



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: cssi.investors@cybertech.com website: http://india.cybertech.com CIN:L72100MH1995PLC084788
 Unaudited Consolidated Financial Results for the Second Quarter and Six months ended September 30, 2014

Particulars	(Figures in Rs. Lakhs, except share data)					
	Quarter Ended		Six Months Ended		Year Ended	
	30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2014 Audited
PART - I						
1(a) Net Sales / Income from Operations	1,495.34	1,612.53	1,703.45	3,107.87	3,573.03	6,756.47
b) Other Operating Income	36.86	-	61.44	36.86	144.42	126.51
Total Operating Income	1,532.20	1,612.53	1,764.89	3,144.73	3,717.45	6,882.98
2 Expenditure						
a) Cost of Hardware / Software package for service delivery	0.68	17.33	50.15	18.01	228.63	231.20
b) Employee Benefits expense	1,158.86	1,069.38	1,166.72	2,228.24	2,259.94	4,376.40
c) Depreciation and amortisation expenses	71.85	75.44	52.05	147.29	113.47	246.35
d) Other expenses	384.15	287.08	348.52	671.23	742.39	1,445.90
Total	1,615.54	1,449.23	1,617.44	3,084.77	3,344.43	6,299.85
3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	(83.34)	163.30	147.45	79.96	373.02	583.13
4 Other Income	62.21	38.39	119.85	100.60	189.03	425.33
5 Profit / (Loss) before Interest and Exceptional Items (3 + 4)	(21.13)	201.69	267.30	180.56	562.05	1,008.46
6 Finance Costs	11.88	17.98	19.14	29.86	28.76	47.61
7 Profit / (Loss) after Interest but before Exceptional Items (5 - 6)	(33.01)	183.71	248.16	150.70	533.29	960.85
8 Exceptional Items	-	561.90	-	561.90	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	(33.01)	745.61	248.16	712.60	533.29	960.85
10 Tax Expense	120.21	49.42	75.01	169.63	151.89	197.36
11 Net Profit / (Loss) from Ordinary Activities after tax (9 + 10)	(153.22)	696.19	173.15	542.97	381.40	763.49
12 Extraordinary Items	-	-	-	-	-	-
13 Profit / (Loss) before Minority Interest (11 - 12)	(153.22)	696.19	173.15	542.97	381.40	763.49
14 Minority Interest	-	-	-	-	-	-
15 Net Profit / (Loss) after Minority Interest (13 - 14)	(153.22)	696.19	173.15	542.97	381.40	763.49
16 Paid-up equity share capital (Face value of Rs.10 per share)	2,652.63	2,647.13	2,647.13	2,652.63	2,647.13	2,647.13
17 Reserves excluding Revaluation Reserve						3,342.39
18 Earnings per share (non annualised)						
Basic (Rs.)	(0.58)	2.63	0.65	2.05	1.44	2.88
Diluted (Rs.)	(0.57)	2.63	0.65	2.01	1.44	2.88

PART-II								
A PARTICULARS OF SHAREHOLDING								
1 Public Shareholding								
a	Number of Shares	16,524,494	16,526,651	16,813,218	16,524,494	16,813,218	16,813,218	16,526,651
b	Percentage of Shareholding	62.31%	62.43%	63.51%	62.31%	63.51%	63.51%	62.43%
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	9,996,849	9,944,692	9,658,125	9,996,849	9,658,125	9,658,125	9,944,692
	- Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- 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%	100.00%
	-Percentage of shares (as a % total share capital of the company)	37.69%	37.57%	36.49%	37.69%	36.49%	36.49%	37.57%

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED SEPTEMBER, 2014		NOS.
INVESTOR COMPLAINTS		
-Pending at the beginning of quarter		Nil
-Received during the quarter		1
-Disposed of during the quarter		1
-Remaining unresolved at the end of the quarter		Nil

STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2014

		(Figures in Rs. Lakhs)	
		CONSOLIDATED	
		As at	
		30-9-2014 (Unaudited)	31-03-2014 (Audited)
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2,652.13	2,647.13	
(b) Reserves and Surplus	3,807.07	3,342.39	
Subtotal	6,459.20	5,989.52	
2 Non-Current Liabilities			
(a) Long Term Borrowings	94.22	456.02	
(b) Deferred Tax Liability	110.92	151.20	
(c) Other Long Term Liabilities	57.09	88.89	
Subtotal	262.23	696.11	
3 Current Liabilities			
(a) Short Term Borrowings	-	72.05	
(b) Trade Payables	924.85	886.72	
(c) Other Current Liabilities	698.94	265.97	
(d) Short Term Provisions	674.26	874.98	
Subtotal	2,298.05	2,099.72	
Total	9,019.48	8,785.35	
ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	4,696.15	4,346.35	
(b) Non Current Investments	180.20	-	
(c) Long Term Loans and Advances	24.18	35.45	
Subtotal	4,900.53	4,381.80	
2 Current Assets			
(a) Current Investments	1,426.92	1,724.56	
(b) Trade Receivables	1,192.21	1,528.56	
(c) Cash and Bank Balances	700.28	870.37	
(d) Short Term Loans and Advances	126.05	63.08	
(e) Other Current Assets	673.49	216.98	
Subtotal	4,118.95	4,403.55	
Total	9,019.48	8,785.35	

Unaudited Financial Results (Standalone) for the Second Quarter and Six Months ended September 30, 2014 (Figures in Rs. Lakhs, except share data)									
Particulars	Quarter Ended		Six Months Ended		Year Ended				
	30-09-2014 Unaudited	30-06-2014 Unaudited	30-09-2014 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-03-2013 Audited			
1 a) Net Sales / Income from Operations	974.09	973.47	1,028.47	1,947.56	1,028.47	4,065.68			
b) Other Operating Income	37.88	-	61.44	36.94	61.44	126.51			
Total	1,011.97	973.47	1,089.91	1,984.50	1,089.91	4,192.19			
2 Expenditure									
a) Cost of Hardware / Software package for service delivery	0.68	17.33	50.15	18.01	50.15	231.20			
b) Employee Benefits expense	710.13	611.07	606.36	1,321.20	606.36	2,383.28			
c) Depreciation and amortisation expenses	52.70	56.35	36.81	109.05	36.81	144.81			
d) Other expenses	193.45	165.21	151.45	357.72	151.45	722.02			
Total	956.96	849.96	844.77	1,805.98	844.77	3,481.31			
3 Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	55.01	123.51	245.14	178.52	245.14	710.88			
4 Other Income	61.91	38.18	118.48	100.09	118.48	402.94			
5 Profit / (Loss) before Interest and Exceptional Items (3 + 4)	116.92	161.69	363.62	278.61	363.62	1,113.82			
6 Interest	11.88	17.98	19.14	29.86	19.14	47.61			
7 Profit / (Loss) after Interest but before Exceptional Items (5 - 6)	105.04	143.71	344.48	248.75	344.48	1,066.21			
8 Exceptional Items	-	561.90	-	561.90	-	-			
9 Profit / (Loss) from Ordinary Activities before tax (7 + 8)	105.04	705.61	344.48	810.65	344.48	1,066.21			
10 Tax Expense	120.21	49.42	75.01	169.63	75.01	197.36			
11 Net Profit / (Loss) from Ordinary Activities after tax (9 + 10)	(15.17)	656.19	269.47	641.02	269.47	868.85			
12 Extraordinary Items	-	-	-	-	-	-			
13 Net Profit / (Loss) for the period (11 - 12)	(15.17)	656.19	269.47	641.02	269.47	868.85			
14 Paid-up equity share capital (Face value of Rs.10 per share)	2,652.63	2,647.13	2,647.13	2,652.63	2,647.13	2,647.13			
15 Reserves excluding Revaluation Reserve						4,282.43			
16 Earnings per share (non annualised)									
Basic (Rs.)	(0.06)	2.48	1.02	2.42	1.02	3.28			
Diluted (Rs.)	(0.06)	2.48	1.02	2.37	1.02	3.28			

PART-II								
A PARTICULARS OF SHAREHOLDING.								
1	Public Shareholding							
a	Number of Shares	16,524,494	16,526,651	16,813,218	16,524,494	16,813,218	16,813,218	16,526,651
b	Percentage of Shareholding	62.31%	62.43%	63.51%	62.31%	63.51%	63.51%	62.43%
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	9,996,849	9,944,692	9,658,125	9,996,849	9,658,125	9,658,125	9,944,692
	- Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	37.69%	37.57%	36.49%	37.69%	36.49%	36.49%	37.57%
	-Percentage of shares (as a % total share capital of the company)	37.69%	37.57%	36.49%	37.69%	36.49%	36.49%	37.57%

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED SEPTEMBER, 2014		NOS.
INVESTOR COMPLAINTS		
-Pending at the beginning of quarter		Nil
-Received during the quarter		1
-Disposed of during the quarter		1
-Remaining unresolved at the end of the quarter		Nil

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2014

		(Figures in Rs. Lakhs)	
		STANDALONE	
		As at	
		30-09-2014 (Unaudited)	31-03-2014 (Audited)
EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital		2,652.13	2,647.13
(b) Reserves and Surplus		4,843.75	4,282.43
Subtotal		7,495.88	6,929.56
2 Non-Current Liabilities			
(a) Long Term Borrowings		94.22	456.02
(b) Deferred Tax Liability		110.92	151.21
(c) Other Long Term Liabilities		57.09	88.89
Subtotal		262.23	696.12
3 Current Liabilities			
(a) Short Term Borrowings		-	72.05
(b) Trade Payables		589.48	566.98
(c) Other Current Liabilities		698.95	252.49
(d) Short Term Provisions		674.26	874.98
Subtotal		1,962.69	1,766.50
Total		9,720.80	9,392.18
ASSETS			
1 Non-Current Assets			
(a) Fixed Assets		4,377.63	4,109.92
(b) Non Current Investments		1,243.23	1,063.03
(c) Long Term Loans and Advances		24.18	30.05
Subtotal		5,645.04	5,203.00
2 Current Assets			
(a) Current Investments		1,426.91	1,724.56
(b) Trade Receivables		1,914.66	1,696.71
(c) Cash and Bank Balances		451.35	589.11
(d) Short Term Loans and Advances		126.09	63.08
(e) Other Current Assets		156.75	115.72
Subtotal		4,075.76	4,189.18
Total		9,720.80	9,392.18

Notes : 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting dated November 13, 2014.

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 Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from April 1, 2014, the Company has realigned the remaining useful life of its tangible assets in accordance with the provisions prescribed under Schedule II to the Act. Consequently, in case of tangible assets which have completed their useful life, the carrying value (net of residual value) as at April 1, 2014 amounting to Rs 83.10 Lakhs (net of Deferred Tax) has been adjusted to "Surplus in the Statement of Profit and Loss" and in case of other fixed assets, the carrying value (net of residual value) is being depreciated over the revised remaining useful lives. Accordingly, the depreciation and amortization expense is higher by Rs. 11.45 Lakhs and Rs. 28.43 Lakhs for the quarter and half year ended 30th September, 2014 respectively.

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

Particulars	Quarter ended September 30, 2014	Quarter ended June 30, 2014	Quarter ended September 30, 2013	Six months ended September 30, 2014	Six months ended September 30, 2013	Year ended March 31, 2014
Exchange Gain (Net)	37.80	-	55.25	36.86	138.23	116.93
Sundry Credit Balances Written back	0.08	-	6.19	0.08	6.19	9.58
Total	37.88	-	61.44	36.94	144.42	126.51

6 Other Income includes the following:

(Figures in Rs. Lakhs)

Particulars	Quarter ended September 30, 2014	Quarter ended June 30, 2014	Quarter ended September 30, 2013	Six months ended September 30, 2014	Six months ended September 30, 2013	Year ended March 31, 2014
Interest on Income Tax Refund	-	-	2.37	-	2.37	2.37
Rental Income	46.73	39.61	56.26	86.34	111.39	219.29
Add / (Less): Expenses relating to rental income	(0.91)	(7.91)	7.06	(8.82)	(9.51)	(30.35)

7 "Exceptional Items" represents consideration (claim) received of Rs. 561.90 lakhs on settlement of dispute in respect of investment and receivable from CyberTech Middle East WLL, interalia resulting in writing back of Rs. 91.35 lakhs being provision made for diminution in the value of aforesaid investment and for doubtful receivable in the earlier year.

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

For and on behalf of the Board of Directors

S. Ramasubramanian
Executive Director

Place : Thane

Date : November 13, 2014