



To, The General Manager Dept. of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Managing Director National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai-400051
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Ref.: - Scrip Code: 532173; CYBERTECH

Sub.: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the captioned subject, please be informed that the Board of Directors of the Company (BM03/2017-18) at their meeting held today i.e., Monday, November 20, 2017, at the Registered Office of the Company, inter alia considered and approved the following viz.,:

1. The Un-audited Financial Results (Standalone and Consolidated) along with the 'Limited Review Report' for the quarter and half year ended September 30, 2017, 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; and
2. Resignation of Mr. A. V. Rajwade, Non-Executive and Independent Director of the Company with effect from November 04, 2017 (Resignation accepted by the Board on November 20, 2017).

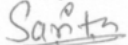
The Board Meeting Commenced at 11.00 A.M. and concluded at 12.30 P.M.

The financial results will be made available on the Company's website www.cybertech.com

Thanking you,

Yours Faithfully,

For CyberTech Systems and Software Limited


Sarita Leelaramani

Company Secretary & Compliance Officer
ACS35587



Encl.: Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter and half year ended September 30, 2017

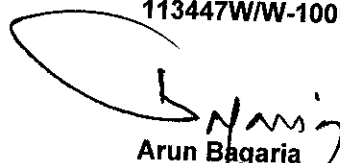
LIMITED REVIEW REPORT

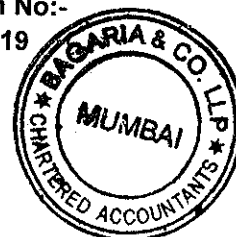
To the Board of Directors
CYBERTECH SYSTEMS AND SOFTWARE LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **CYBERTECH SYSTEMS AND SOFTWARE LIMITED** ("the Holding Company") and a subsidiary (the Holding Company and a subsidiary together referred to as "the Group") for the quarter and half year ended **30th September, 2017**, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 05th July, 2016. 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 consolidated financial statements based on our review.
2. We conducted our review 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. This statement includes the results of the wholly owned subsidiary namely **Cybertech Systems and Software Inc. (USA)**.
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 consolidated financial results prepared in accordance with applicable Accounting Standards specified under Section 133 of the Act and other recognized accounting principles and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 30th November, 2015 and SEBI Circular dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not reviewed the financial result of a subsidiary included in the consolidated unaudited financial results, whose financial results reflects total assets of Rs. 288,356,969 as at 30th September, 2017, total revenue of Rs. 190,271,541 and Rs. 367,160,823, total profit after tax (net) and total comprehensive income of Rs. 69,44,555 and Rs.10,292,407 for the quarter ended 30th September, 2017 and half year ended 30th September, 2017 respectively, as considered in the consolidated unaudited financial results. This financial result has been reviewed by other auditor whose report have been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of other auditor.
6. The Comparative Ind-AS financial information of the Company for the immediately preceding quarter ended 30th June, 2017 were reviewed by the preceding auditors who expressed an unmodified opinion on those financial information on 23rd August, 2017.

Our report on the Statement is not modified in respect of this matter.

For **BAGARIA & CO. LLP**
Chartered Accountants
Firm Registration No:-
113447W/W-100019


Arun Bagaria
Partner
Membership No. 036732



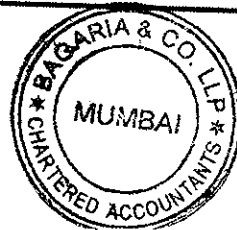
Mumbai
20th November, 2017

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 Half year ended September 30, 2017

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended	
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from Operations					
2 Other Income	2,275.53	2,064.38	2,107.62	4,339.91	4,435.82
3 Total Revenue (1+2)	262.65	199.91	207.42	462.56	336.37
4 Expenses	2,538.18	2,264.29	2,315.04	4,802.47	4,772.19
a) Cost of Hardware / Software package and Outsourced project cost for service delivery					
b) Employee Benefits expense	257.19	197.75	6.02	454.94	286.68
c) Depreciation and amortization expense	1,379.66	1,336.63	1,346.87	2,716.29	2,682.76
d) Finance Costs	123.85	122.04	107.75	245.89	207.43
e) Other expenses	26.27	27.94	31.26	54.21	67.96
Total Expenses	466.86	428.45	445.32	895.31	879.72
5 Profit before Tax (3-4)	2,253.83	2,112.81	1,937.22	4,366.64	4,124.55
6 Tax Expense	284.35	151.48	377.82	435.83	647.64
a) Current Tax					
b) Deferred Tax	64.96	31.00	99.00	95.96	167.00
7 Profit for the period (5-6)	(14.07)	(2.33)	(17.24)	(16.40)	(5.06)
8 Other Comprehensive Income	233.46	122.81	296.06	356.27	485.70
Items that will not be classified to Profit and Loss					
a) Remeasurement of the net defined benefit liabilities					
b) Income tax relating to items that will not be reclassified to profit and loss	3.96	3.96	2.79	7.92	5.11
9 Total Comprehensive Income for the period (7-8)	(1.09)	(1.09)	(0.64)	(2.18)	(1.45)
10 Paid up equity share capital (Face value: Rs. 10 per share)	230.59	119.94	293.91	350.53	482.04
11 Earnings per share (of Rs.10 each)	2,741.46	2,730.21	2,704.63	2,741.46	2,704.63
Basic (Not annualised)					
Diluted (Not annualised)	0.85	0.45	1.10	1.31	1.80
	0.85	0.44	1.06	1.29	1.74



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Rs.in lakhs

As at
30-09-2017
(Unaudited)

A ASSETS

1 Non-Current Assets

(a) Property, plant and equipment	
(b) Capital work-in-progress	3,714.09
(c) Other intangible assets	768.15
(d) Intangible assets under development	933.07
(e) Financial assets	157.61
(i) Investments	
(ii) Security deposits	878.59
(f) Other non-current assets	32.82
	51.63
Subtotal-Non-Current Assets	6,535.96

2 Current Assets

(a) Financial assets	
(i) Investments	
(ii) Trade receivables	599.41
(iii) Cash and cash equivalents	2,420.58
(iv) Bank balances other than (iii) above	465.39
(v) Loans	486.72
(vi) Other Financial Assets	70.00
(b) Other current assets	114.93
	1,316.48
Subtotal-Current Assets	5,473.51
TOTAL ASSETS	12,009.47

B. EQUITY AND LIABILITIES

1 Equity

(a) Equity share capital	
(b) Other equity	2,741.46
	4,814.20
Subtotal-Equity	7,555.66

2 Liabilities

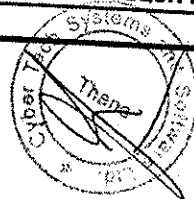
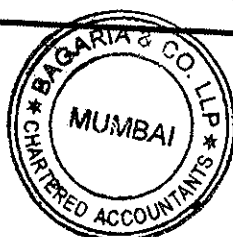
I Non current liabilities

(a) Financial liabilities	
Security deposits	
(b) Deferred tax liabilities (net)	330.16
	241.20
Sub total-Non-Current liabilities	571.36

II Current liabilities

(a) Financial liabilities	
(i) Borrowings	
(ii) Trade payables	1,058.53
(iii) Other financial liabilities	1,108.39
(b) Other current liabilities	311.23
(c) Income tax liabilities (net)	239.91
(d) Provisions	984.53
	179.86
Subtotal-Current Liabilities	3,862.45

Total Liabilities 4,453.81
TOTAL EQUITY AND LIABILITIES 12,009.47



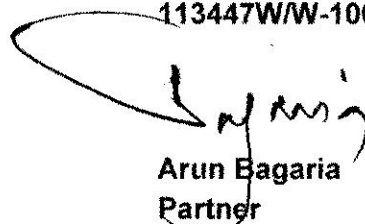
LIMITED REVIEW REPORT

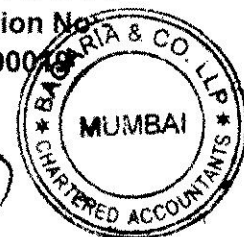
**To the Board of Directors
Cybertech Systems and Software Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Cybertech Systems and Software Limited** ('the Company') for the quarter and half year ended **30th September, 2017** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 05th July, 2017. 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.
2. 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.
3. 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 prescribed under Section 133 of the Companies Act, 2013 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 read with Circular dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The Comparative Ind-AS financial information of the Company for the immediately preceding quarter ended 30th June, 2017 were reviewed by the preceding auditors who expressed an unmodified opinion on those financial information on 23rd August, 2017.

Our report on the Statement is not modified in respect of this matter.

For **BAGARIA & CO. LLP**
Chartered Accountants
Firm Registration No.
113447W/W-100018


Arun Bagaria
Partner

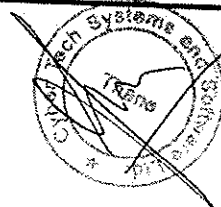


Membership No. 036732

Mumbai
20th November, 2017

Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2017

Particulars	(Rs. In Lakhs)				
	Quarter Ended			Half Year Ended	
	30-09-2017	30-06-2017	30-09-2016	30-09-2017	30-09-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from Operations					
2 Other Income	1,330.32	1,231.89	1,273.69	2,562.21	2,823.51
3 Total Revenue (1+2)	262.49	199.75	207.42	462.24	336.26
4 Expenses	1,592.81	1,431.64	1,481.11	3,024.45	3,159.77
a) Cost of Hardware / Software package and Outsourced project cost for service delivery					
b) Employee Benefits expense	187.64	124.46	6.02	312.10	286.68
c) Depreciation and amortization expense	826.63	794.04	789.96	1,620.67	1,573.08
d) Finance Costs	113.86	118.90	104.39	232.76	200.83
e) Other expenses	26.27	27.94	31.26	54.21	67.96
Total Expenses	252.28	248.30	224.54	500.58	487.61
5 Profit before Tax (3-4)	1,406.68	1,313.64	1,156.17	2,720.32	2,616.16
6 Tax Expense	186.13	118.00	324.94	304.13	543.61
a) Current Tax					
b) Deferred Tax	64.96	31.00	99.00	95.96	167.00
7 Profit for the period (5-6)	(14.07)	(2.33)	(17.24)	(16.40)	(5.06)
8 Other Comprehensive Income	135.24	89.33	243.18	224.57	381.67
Items that will not be classified to Profit and Loss					
a Remeasurement of the net defined benefit liabilities					
b Income tax relating to items that will not be reclassified to profit and loss	3.96	3.96	2.79	7.92	5.11
9 Total Comprehensive Income for the period (7-8)	(1.09)	(1.09)	(0.64)	(2.18)	(1.45)
10 Paid up equity share capital (Face value: Rs.10 per share)	132.37	86.46	241.03	218.83	378.01
11 Earnings per share (of Rs.10 each)	2,741.46	2,730.21	2,704.63	2,741.46	2,704.63
Basic (Not annualised)					
Diluted (Not annualised)	0.49	0.33	0.90	0.82	1.41
	0.49	0.32	0.87	0.81	1.37



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Rs.In lakhs

As at
30-09-2017
(Unaudited)

A ASSETS

1 Non-Current Assets

(a) Property, plant and equipment	3,696.62
(b) Capital work-in-progress	768.15
(c) Other intangible assets	293.16
(d) Intangible assets under development	115.24
(e) Financial assets	
(i) Investments	2,412.62
(ii) Security deposits	20.16
(f) Other non-current assets	51.63

Subtotal-Non-Current Assets 7,357.58

2 Current Assets

(a) Financial assets	
(i) Investments	599.41
(ii) Trade receivables	3,161.02
(iii) Cash and cash equivalents	38.57
(iv) Bank balances other than (iii) above	486.72
(v) Loans	70.00
(vi) Other Financial Assets	78.98
(b) Other current assets	828.80

Subtotal-Current Assets 5,263.50

TOTAL ASSETS 12,621.08

B. EQUITY AND LIABILITIES

1 Equity

(a) Equity share capital	
(b) Other equity	2,741.46

Subtotal-Equity 5,980.49

2 Liabilities

I Non current liabilities

(a) Financial liabilities	
Security Deposits	
(b) Deferred tax liabilities (net)	330.16
	241.20

Sub total-Non-Current liabilities 571.36

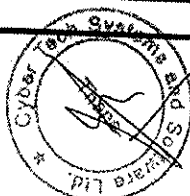
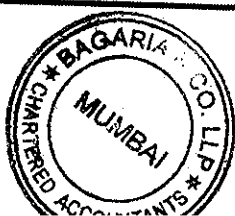
II Current liabilities

(a) Financial liabilities	
(i) Borrowings	1,058.53
(ii) Trade payables	708.22
(iii) Other financial liabilities	311.23
(b) Other current liabilities	85.40
(c) Income tax liabilities (net)	984.53
(d) Provisions	179.86

Subtotal-Current Liabilities 3,327.77

Total Liabilities 3,899.13

TOTAL EQUITY AND LIABILITIES 12,621.08



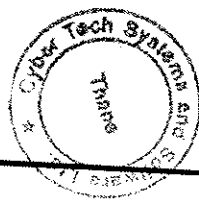
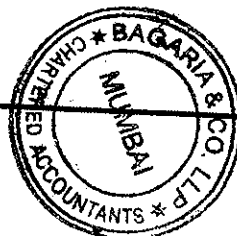
- Notes : 1 The above unaudited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 20, 2017.
- 2 The Company adopted Indian Accounting Standards (IND AS) effective 1st April, 2017 (transition date being 1st April, 2016) and accordingly, the financial results for above periods have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The limited review of unaudited financial results for the quarter and six months ended September 30, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by Statutory Auditors. The Ind AS compliant corresponding figures for the quarter and six months ended September 30, 2016 has not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 3 Reconciliation of results between previously reported (referred to as "Previous GAAP") and IND AS for the quarter and half year ended are presented as under:

Particulars	Note Reference	Consolidated		Standalone	
		For the quarter ended 30th September, 2016	For the Half Year ended September 30, 2016	For the quarter ended 30th September, 2016	For the Half Year ended September 30, 2016
Net Profit under Previous GAAP					
Net loss on financial assets fair valued through Statement of Profit and Loss	(i)	409.25	600.45	356.37	496.42
Fair valuation of Employees Share based payments	(ii)	(180.67)	(156.16)	(180.67)	(156.16)
Employee benefits - Actuarial Loss recognised in Other Comprehensive Income	(iii)	(14.72)	(25.00)	(14.72)	(25.00)
Fair valuation of Derivative instruments		2.79	5.11	2.79	5.11
Deferred Tax on above	(iv)	38.97	25.57	38.97	25.57
Net Profit for the quarter under IND AS		40.44	35.73	40.44	35.73
Net Loss on financial assets fair valued through Other Comprehensive Income		296.06	485.70	243.18	381.67
Deferred Tax on items classified under Other Comprehensive Income	(iii)	2.79	5.11	2.79	5.11
Total Comprehensive Income under IND AS	(iv)	(0.64)	(1.45)	(0.64)	(1.45)
		293.91	482.04	241.03	378.01

- (i) Fair Valuation for Financial Assets: The Company has valued financial assets at fair value. Impact of fair value changes as on the date of transition, is recognised in the opening reserve and changes there after are recognised in Statement of Profit and Loss or Other Comprehensive Income as the case may be.
- (ii) Fair valuation of Employees Share based payments
- (iii) Employee Benefits- Actuarial Gains and Losses are recognised in other comprehensive income.
- (iv) Deferred Tax: The impact of transition adjustments together with IND AS mandate of using Balance Sheet approach (against Profit & Loss approach in the previous GAAP) for computation of Deferred Taxes has resulted in charge to reserve, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.

- 4 The accounts of CyberTech Systems and Software Inc. USA (wholly owned subsidiary) has been consolidated by applying IND AS110 - "Consolidated Financial Statements".
- 5 112,500 equity shares of Rs.10 each were allotted under the ESOP scheme during the quarter ended September 30, 2017.
- 6 The Group has only single reportable business segment i.e. 'Software Development Services' in terms of requirements of IND AS 108.

Place : Thane
Date : November 20, 2017



For and on behalf of the Board of Directors

S. Ramasubramanian
Executive Director
DIN : 05350841