

The Manager The Department of Corporate Services BSE Limited P. J. Towers, Dalal Street Mumbai – 400 001	The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (East), Mumbai – 400 051
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Dear Sir / Madam,

Ref.: Scrip Code: 532173; Symbol: CYBERTECH

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

With reference to the captioned subject, please be informed that the Board of Directors of the Company (BM02/2017-18) at their meeting held today i.e., Wednesday, August 23, 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 Limited Review Report for the quarter ended June 30, 2017 is prepared and presented as per Indian Accounting Standards ("Ind AS"), in accordance with Companies (Indian Accounting Standards) Rules, 2015 with effect from April 01, 2017 as prescribed by Ministry of Corporate Affairs, Government of India vide circular dated February 16, 2015, SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015, SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 and 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 1,12,500 Equity Shares (Face value of Rs. 10/- each) to various employees of the Company under the ESOP Scheme;
3. Grant of 50,000 ESOP's to Mr. Sameer Gupte, Vice president – Operations of the Company under the ESOP Scheme, 2014 of the Company;





4. Approval of holding of 22nd Annual General Meeting of the Company on Thursday, September 28, 2017 at 04.00 P.M. at the Registered office of the Company.

The Board Meeting Commenced at 11.00 A.M. and concluded at 01.00 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
Membership No.: ACS35587



Place: Thane

Date: August 23, 2017

Encl: Un-Audited Financial Results (Standalone and Consolidated) as per Ind AS format along with Limited Review Report for the quarter ended June 30, 2017.

LIMITED REVIEW REPORT

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 ended **30th June, 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 Circular No. CIR/CFD/FAC/62/2016 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.
3. 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.
4. This statement includes the results of the wholly owned subsidiary namely **Cybertech Systems and Software Inc. (USA)**.
5. 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 No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai
August 23, 2017



For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E


R. P. Baradiya
R. P. Baradiya
Partner
Membership No. 44101

LIMITED REVIEW REPORT

**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** for the quarter ended **30th June, 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 Circular No. CIR/CFD/FAC/62/2016 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 standalone 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.
3. 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.
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 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 No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lodha and Co.
Chartered Accountants
Firm Registration No. 301051E**


**R. P. Baradiya
Partner
Membership No. 44101**



**Mumbai
August 23, 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: cssi.investors@cybertech.com website: www.cybertech.com CIN:L72100MH1995PLC084788

Unaudited Financial Results for the Quarter ended June 30, 2017

(Rs.In Lakhs)

Particulars	Consolidated		Standalone	
	Quarter Ended		Quarter Ended	
	30-06-2017	30-06-2016	30-06-2017	30-06-2016
	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from Operations	2,064.38	2,328.20	1,231.89	1,549.82
2 Other Income	199.91	128.95	199.75	128.84
3 Total Revenue (1+2)	2,264.29	2,457.15	1,431.64	1,678.66
4 Expenses				
a) Cost of Hardware / Software package and Outsourced project cost for service delivery	197.75	280.66	124.46	280.66
b) Employee Benefits expense	1,336.63	1,335.89	794.04	783.12
c) Depreciation and amortization expense	122.04	99.68	118.90	96.44
d) Finance Costs	27.94	36.70	27.94	36.70
e) Other expenses	428.45	434.40	248.30	263.07
Total Expenses	2,112.81	2,187.33	1,313.64	1,459.99
5 Profit before Tax (3-4)	151.48	269.82	118.00	218.67
6 Tax Expense				
a) Current Tax	31.00	68.00	31.00	68.00
b) Deferred Tax	(2.33)	12.18	(2.33)	12.18
7 Profit for the quarter (5-6)	122.81	189.64	89.33	138.49
8 Other Comprehensive Income				
i) Items that will not be classified to Profit and Loss				
a) Remeasurement of the net defined benefit liabilities/ (assets)	3.96	2.32	3.96	2.32
b) Income tax relating to items that will not be reclassified to profit and loss	(1.09)	(0.81)	(1.09)	(0.81)
9 Total Comprehensive Income for the quarter (7-8)	119.94	188.13	86.46	136.98
10 Paid up equity share capital (Face value: Rs.10 per share)	2,730.21	2,694.63	2,730.21	2,694.63
11 Earnings per share (of Rs.10 each)				
Basic (Not annualised)	0.45	0.70	0.33	0.51
Diluted (Not annualised)	0.44	0.68	0.32	0.50



Notes : 1 The above unaudited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 23, 2017.

2 a) 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 quarters 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 ended June 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 ended June 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.

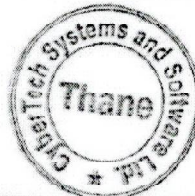
Reconciliation of results between previously reported (referred to as "Previous GAAP") and IND AS for the quarter is presented as under:

		(Rs.in Lakhs)	
b) Particulars	Note Reference	Consolidated	Standalone
		For the quarter ended 30th June, 2016	For the quarter ended June 30, 2016
Net Profit under Previous GAAP		191.20	140.05
Net Gain on financial assets fair valued through Statement of Profit and Loss	(i)	24.51	24.51
Fair valuation of Employees Share based payments	(ii)	(10.28)	(10.28)
Employee benefits - Actuarial Loss recognised in Other Comprehensive Income	(iii)	2.32	2.32
Fair valuation of Derivative instruments		(13.40)	(13.40)
Deferred Tax	(iv)	(4.71)	(4.71)
Net Profit for the quarter under IND AS		189.64	138.49
Net Loss on financial assets fair valued through Other Comprehensive Income	(iii)	2.32	2.32
Deferred Tax on items classified under Other Comprehensive Income	(iv)	(0.81)	(0.81)
Total Comprehensive Income under IND AS		188.13	136.98

- (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.

- 3 The accounts of CyberTech Systems and Software Inc. USA (wholly owned subsidiary) has been consolidated by applying IND AS110 - "Consolidated Financial Statements"
- 4 The Group has only single reportable business segment i.e. 'Software Development Services' in terms of requirements of IND AS 108.
- 5 223,750 equity shares of Rs.10 each were allotted under the ESOP scheme during the quarter ended June 30, 2017.

Place : Thane
Date : August 23, 2017



For and on behalf of the Board of Directors

S. Ramasubramanian
Executive Director
DIN : 05350841

