



CyberTech Systems and Software Limited

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Audited Financial Results for the year ended March 31, 2006

(Rs. in lakhs)

Particulars	Quarter Ended	Quarter Ended	Year Ended	Period Ended	Year Ended	Consolidated Financial results for the Quarter Ended	Consolidated Financial results for the Quarter Ended	Consolidated Financial results for the Year Ended	Consolidated Financial results for the Period Ended	Consolidated Financial results for the Year Ended
	31-03-2006	31-03-2005	12 months 31-03-2006 (Audited)	9 months 31-03-2005 (Audited)	12 months 31-03-2005	31-03-2006 (Unaudited)	31-03-2005 (Unaudited)	12 months 31-03-2006 (Audited)	9 months 31-03-2005 (Audited)	12 months 31-03-2005
1 Income from Operations	238.33	221.97	921.60	666.25	859.12	1,570.42	1,372.69	5,875.84	4,065.11	5,307.30
2 Other income	49.44	26.66	83.26	43.18	74.44	57.29	27.95	92.92	46.17	61.63
3 Total income	287.77	248.63	1,004.86	709.43	933.56	1,627.71	1,400.64	5,968.76	4,111.28	5,368.93
4 Employee costs	140.21	135.35	531.16	391.64	499.00	894.73	801.56	3,196.94	2,164.02	2,881.32
5 Operating and Administrative Expenses	113.59	83.97	357.81	272.55	373.64	641.25	537.76	2,463.57	1,721.02	2,139.78
6 Provision for Doubtful Debts	-	-	-	-	-	13.42	-	21.84	-	-
7 Total expenditure	253.80	219.32	888.97	664.19	872.64	1,549.40	1,339.32	5,682.35	3,885.04	5,021.10
8 Profit/(Loss) before Interest, Depreciation and Tax	33.97	29.31	115.89	45.24	60.92	78.31	61.32	286.41	226.24	347.83
9 Interest	0.09	-	0.21	-	-	6.26	(0.03)	8.62	0.08	0.10
10 Depreciation	28.44	26.77	109.72	104.77	168.00	40.36	45.19	178.63	161.52	243.94
11 Unrealised Exchange Loss/(Gain) on Consolidation	-	-	-	-	-	(11.68)	40.55	(11.57)	40.55	40.55
12 Profit/(Loss) before Exceptional Items and Tax	5.44	2.54	5.96	(59.53)	(107.08)	43.37	(24.39)	110.73	24.09	63.24
13 Exceptional Items (Refer Note 6)	179.93	-	130.07	-	-	179.93	-	130.07	-	-
14 Excess Provision on Income-Tax Written Back	62.20	-	312.20	-	-	77.44	-	327.44	-	-
15 Provision for tax	-	16.00	-	-	(19.20)	(15.49)	14.47	(49.70)	(56.17)	(135.43)
16 Provision for Fringe Benefits Tax	(2.25)	-	(7.23)	-	-	(2.25)	-	(7.23)	-	-
17 Profit/(Loss) after Tax	245.32	18.54	441.00	(59.53)	(126.28)	283.00	(9.92)	511.31	(32.08)	(72.19)
18 Subscribed/paid up equity share capital (Face value of Rs.10 per share)	2,319.19	2,318.52	2,319.19	2,318.52	2,318.52	2,319.19	2,318.52	2,319.19	2,318.52	2,318.52
19 Reserves excluding revaluation reserves	3,967.31	3,967.23	3,967.31	3,967.23	3,967.23	3,967.31	3,967.23	3,967.31	3,967.23	3,967.23
20 Earning per share (Rs.) Basic/Diluted (non annualised)	1.06	0.08	1.90	(0.26)	(0.54)	1.22	(0.04)	2.20	(0.14)	(0.31)
21 Aggregate of Non-Promoter Shareholding										
Number of Shares	9,385,759	9,305,720	9,385,759	9,305,720	9,305,720					
Percentage of shareholding	40.47%	40.14%	40.47%	40.14%	40.14%					

Notes :

- The above results were reviewed and recommended by the Audit Committee of the Board and subsequently have been approved by the Board of Directors at their meeting held on 28th June, 2006.
- Due to change in the financial year-end, current year's figures are for 12 months and previous period figures are for 9 months. Hence these figures are not comparable with those of previous period. However, for better appreciation of the results comparative figures of Apr 04 - Mar 05 are also provided.
- a) Consolidation has been made by Applying Accounting Standard 21 - "Consolidation of Accounts" and Accounting Standard 27 - "Financial Reporting of Interest in Joint Ventures" issued by the Institute of Chartered Accountants of India and has been prepared as follows:

Sr. No.	Name of the Company	% of shareholding of the Company	Nature of holding	Whether included/excluded in consolidation for Y.E. on 31st March, 2006	Whether included/excluded in consolidation for P.E. on 31st March, 2005
1.	CyberTech Systems and Software Inc.	100%	Subsidiary	Included	Included
2.	Corliant Inc.	* 4.20%	Joint Venture	Included	Included
3.	CyberTech Europe	100%	Subsidiary	Excluded [See Note 3(c)]	Excluded [See Note 3(c)]

* The percentage of shareholding for corresponding Year ended on 31st March, 2005 was 4.50%.

- The current year's and previous year's consolidated financials does not include the accounts of the subsidiary Company namely CyberTech Europe S.A., in which the Company has 100% shareholding and incorporated in Europe and in turn its subsidiaries, as the control is intended to be temporary because of the subsidiary is held exclusively with a view to its subsequent disposal/winding up in near future.
- Considering the Para 2 and Para 3 (b) above, the consolidated results are not comparable with that of previous year.
- The ITAT has upheld the appeal of the Company against an order of the assessing officer not granting certain exemptions and reliefs available to the Company under the Income Tax Act vide their various orders. During the current quarter the effect to the captioned orders and CIT Appeal orders have been given in full and provision for Taxation till 31st March, 2006 has been revised. The same is shown under the head of exceptional items in the above results.
- The Company received a letter from Service Tax Authorities for a demand of Rs.66,07,614 towards interest on Service Tax for the period pertaining to July 1997 to Feb 2002. The Company is confident that no such interest is payable in view of the revised quantification of Service Tax Liability communicated by the Service Tax Department in November 2005 had been paid in full within the stipulated time. The Company is pursuing the matter with the Service Tax Department.
- Exceptional Items

(Rupees in Lakhs)

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Service Tax	-	-	(49.86)	-	-	-	-	(49.86)	-	-
Reversal of Provision made for Assets held for disposal	192.33	-	192.33	-	-	192.33	-	192.33	-	-
Loss on account of dismantling of Fixed Assets	(12.40)	-	(12.40)	-	-	(12.40)	-	(12.40)	-	-
Total	179.93	-	130.07	-	-	179.93	-	130.07	-	-

- During the period, the Company operated in only one business segment viz. Software Services and Development. Hence Segment reporting is not applicable.
- There were no complaint from investors outstanding at the beginning as well as at the end of the quarter. Four complaints were received and resolved during the quarter.
- Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors
Viswanath Tadimety
Chairman

Place : Thane
Date : 28th June, 2006

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