



CyberTech Systems and Software Limited

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2008

(Figures in Rs. Lakhs, except share data)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. a) Net Sales/Income from Operations	1,453.22	1,655.50	2,904.72	3,508.11	6,153.61
b) Other Operating Income	21.44	14.63	76.51	19.02	25.74
Total Operating Income	1,474.66	1,670.13	2,981.23	3,527.13	6,179.35
2. Expenditure					
a) Employee Cost	904.79	966.39	1,745.10	1,917.39	3,515.55
b) Depreciation	52.61	49.95	105.10	101.59	186.91
c) Software Development Charges	362.37	428.06	732.19	966.38	1,681.55
d) Operating and Administrative Expenses	219.80	240.76	425.10	506.94	845.65
e) Loss on Sale of Investments	-	-	-	-	165.05
f) Total	1,539.57	1,685.16	3,007.49	3,492.30	6,394.71
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(64.91)	(15.03)	(26.26)	34.83	(215.36)
4. Other Income	179.80	114.20	355.32	232.56	491.84
5. Profit before Interest and Exceptional Items (3+4)	114.89	99.17	329.06	267.39	276.48
6. Interest	0.37	0.09	0.61	1.26	1.66
7. Profit after Interest but before Exceptional Items (5-6)	114.52	99.08	328.45	266.13	274.82
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	114.52	99.08	328.45	266.13	274.82
10. Tax Expense					
a) Provision for Tax	18.63	39.60	47.33	58.02	55.51
b) Provision for Fringe Benefit Tax	2.00	3.14	4.00	5.79	9.75
11. Net Profit from Ordinary Activities after tax (9-10)	93.89	56.34	277.12	202.32	209.56
12. Extraordinary Items	-	-	-	-	-
13. Net Profit for the period (11-12)	93.89	56.34	277.12	202.32	209.56
14. Paid-up equity share capital (Face value of Rs.10 per share)	2,647.13	2,471.26	2,647.13	2,471.26	2,647.13
15. Reserves excluding Revaluation Reserve	-	-	-	-	2,047.58
16. Earnings per share (Rs) Basic/Diluted (non annualised)	0.35	0.23	1.05	0.82	0.79
17. Public Shareholding					
- Number of Shares	18,845,280	18,132,200	18,845,280	18,132,200	18,343,320
- Percentage of Shareholding	71.19%	73.37%	71.19%	73.37%	69.30%

UNAUDITED FINANCIAL RESULTS (STANDALONE) FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2008

(Figures in Rs. Lakhs, except share data)

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. a) Net Sales/Income from Operations	309.15	349.68	614.09	867.07	1,631.86
b) Other Operating Income	21.44	14.63	76.51	19.02	25.74
Total	330.59	364.31	690.60	886.09	1,657.60
2. Expenditure					
a) Employee Cost	219.03	294.05	418.37	578.27	1,014.23
b) Depreciation	40.56	39.39	81.53	80.27	159.70
c) Operating and Administrative Expenses	87.24	113.56	166.40	301.65	459.17
d) Loss on Sale of Investments	-	-	-	-	174.10
e) Total	346.83	447.00	666.30	960.19	1,807.20
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(16.24)	(82.69)	24.30	(74.10)	(149.60)
4. Other Income	179.28	112.96	354.16	229.38	491.33
5. Profit before Interest and Exceptional Items (3+4)	163.04	30.27	378.46	155.28	341.73
6. Interest	0.37	0.28	0.61	0.56	1.66
7. Profit after Interest but before Exceptional Items (5-6)	162.67	29.99	377.85	154.72	340.07
8. Exceptional Items	-	-	-	-	-
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	162.67	29.99	377.85	154.72	340.07
10. Tax Expense					
a) Provision for Tax	18.50	3.00	43.00	17.00	40.00
b) Provision for Fringe Benefit Tax	2.00	3.14	4.00	5.79	9.75
11. Net Profit from Ordinary Activities after tax (9-10)	142.17	23.85	330.85	131.93	290.32
12. Extraordinary Items	-	-	-	-	-
13. Net Profit for the period (11-12)	142.17	23.85	330.85	131.93	290.32
14. Paid-up equity share capital (Face value of Rs.10 per share)	2,647.13	2,471.26	2,647.13	2,471.26	2,647.13
15. Reserves excluding Revaluation Reserve	-	-	-	-	2,043.20
16. Earnings per share (Rs.) Basic/Diluted (non annualised)	0.54	0.10	1.25	0.53	1.10
17. Public Shareholding					
- Number of Shares	18,845,280	18,132,200	18,845,280	18,132,200	18,343,320
- Percentage of Shareholding	71.19%	73.37%	71.19%	73.37%	69.30%

Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on October 23, 2008.
- The above results have been subjected to a "Limited Review" by the Auditors of the Company.
- The Company operates in one business segment viz., Software Services and Development. Hence Segment reporting is not required.
- Other income is net of property related expenses as follows:

	Quarter Ended 30.09.2008	Quarter Ended 30.09.2007	Half Year Ended 30.09.2008	Half Year Ended 30.09.2007	Year Ended 31.03.2008
Related expenses	Rupees in Lakhs 9.69	Rupees in Lakhs 24.97	Rupees in Lakhs 18.11	Rupees in Lakhs 31.08	Rupees in Lakhs 48.02

- 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 under:

Sr. No.	Name of the Company	% of shareholding of the Company	Nature of holding	Whether included/excluded in consolidation for P.E. on March 31, 2008	Whether included/excluded in consolidation for Y.E. on March 31, 2007
1.	CyberTech Systems and Software Inc., USA - Subsidiary	100.00%	Equity	Included	Included
2.	CyberTech Middle East WLL Baharain-Joint Venture	55%	Equity	Excluded [see note 5(b)]	NA
3.	CyberTech Europe, Luxembourg - Subsidiary	100.00%	Equity	Excluded [see note 5(c)]	Excluded [see note 5(c)]

- During this quarter, the Company has made a strategic investment to form a Joint Venture Company in the name of CyberTech Middle East WLL. However, the consolidated financials do not include the accounts since there are no transactions during this period.
 - Consolidated financials do not include the accounts of the subsidiary CyberTech Europe S.A., in which the company has 100% shareholding, as this control is intended to be temporary and is being held exclusively for disposal/winding-up.
- There were no complaints from investors outstanding at the beginning/end of the quarter. During the quarter the company received and resolved one complaint.
 - Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

C. N. Rao

Whole Time Director

Place : Mumbai

Date : October 23, 2008