



CyberTech Systems and Software Limited

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Audited Consolidated Financial Results for the Fourth Quarter and Year ended March 31, 2012

Audited Financial Results (Standalone) for the Fourth Quarter and Year ended March 31, 2012

PART I (Figures in ₹ Lakhs, except share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2012 Unaudited	31-12-2011 Unaudited	31-03-2011 Unaudited	31-03-2012 Audited	31-03-2011 Audited
1	a) Net Sales / Income from Operations	1,602.69	1,278.43	875.51	5,160.84	3,867.43
	b) Other Operating Income	16.38	58.23	15.70	112.30	34.48
	Total Operating Income	1,619.07	1,336.66	891.21	5,273.14	3,901.91
2	Expenditure					
	a) Purchases	60.23	3.11	-	84.25	79.31
	b) Employee Benefits expense	891.41	871.02	702.90	3,383.72	2,755.47
	c) Depreciation and amortisation expenses	53.55	49.83	46.60	201.39	204.19
	d) Software Programming, Consultancy and Development Charges	195.34	43.69	134.57	424.23	513.84
	e) Other expenses	236.94	281.33	113.84	881.42	744.59
	ƒ) Total	1,437.47	1,248.98	997.91	4,975.01	4,297.40
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	181.60	87.68	(106.70)	298.13	(395.49)
4	Other Income	64.13	84.96	188.00	462.64	724.95
5	Profit before Interest and Exceptional Items (3+4)	245.73	172.64	81.30	760.77	329.46
6	Finance Costs	1.06	0.23	-	1.29	-
7	Profit after Interest but before Exceptional Items (5-6)	244.67	172.41	81.30	759.48	329.46
8	Exceptional Items	(54.22)	76.59	-	76.59	-
9	Profit from Ordinary Activities before tax (7+8)	298.89	95.82	81.30	682.89	329.46
10	Tax Expense	42.13	74.13	46.66	200.78	186.35
11	Net Profit from Ordinary Activities after tax (9-10)	256.76	21.69	34.64	482.11	143.11
12	Extraordinary Items	-	-	5.08	-	5.08
13	Profit before Minority Interest (11-12)	256.76	21.69	29.56	482.11	138.03
14	Minority Interest	-	-	(10.52)	-	-
15	Net Profit after Minority Interest (13-14)	256.76	21.69	40.08	482.11	138.03
16	Paid-up equity share capital (Face value of ₹ 10 per share)	2,647.13	2,647.13	2,647.13	2,647.13	2,647.13
17	Reserves excluding Revaluation Reserve	-	-	-	2,257.38	2,017.75
18	Earnings per share (₹) Basic / Diluted (non annualised)	0.97	0.08	0.15	1.82	0.52

(Figures in ₹ Lakhs, except share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2012 Unaudited	31-12-2011 Unaudited	31-03-2011 Unaudited	31-03-2012 Audited	31-03-2011 Audited
1	a) Net Sales / Income from Operations	835.22	727.14	441.04	2,567.93	1,681.90
	b) Other Operating Income	6.33	58.23	5.29	102.26	24.07
	Total	841.55	785.37	446.33	2,670.19	1,705.97
2	Expenditure					
	a) Purchases	60.23	3.11	-	84.25	79.31
	b) Employee Benefits expense	442.86	411.77	322.45	1,559.39	1,112.86
	c) Depreciation and amortisation expenses	41.65	37.52	41.50	157.00	162.90
	d) Other expenses	172.81	142.60	99.76	544.14	411.73
	e) Total	717.55	595.00	463.71	2,344.78	1,766.80
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	124.00	190.37	(17.38)	325.41	(60.83)
4	Other Income	63.50	84.17	187.61	459.67	723.18
5	Profit before Interest and Exceptional Items (3+4)	187.50	274.54	170.23	785.08	662.35
6	Interest	1.06	0.23	-	1.29	-
7	Profit after Interest but before Exceptional Items (5-6)	186.44	274.31	170.23	783.79	662.35
8	Exceptional Items	-	76.59	-	76.59	-
9	Profit from Ordinary Activities before tax (7-8)	186.44	197.72	170.23	707.20	662.35
10	Tax Expense	42.13	74.13	46.66	200.78	186.35
11	Net Profit from Ordinary Activities after tax (9-10)	144.31	123.59	123.57	506.42	476.00
12	Extraordinary Items	-	-	-	-	-
13	Net Profit for the period (11-12)	144.31	123.59	123.57	506.42	476.00
14	Paid-up equity Share Capital (Face value of ₹10 per share)	2,647.13	2,647.13	2,647.13	2,647.13	2,647.13
15	Reserves excluding Revaluation Reserve	-	-	-	2,914.58	2,715.82
16	Earnings per share (₹) Basic / Diluted (non annualised)	0.55	0.47	0.47	1.91	1.80

STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2012

PART II (Figures in ₹ Lakhs, except share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2012 Unaudited	31-12-2011 Unaudited	31-03-2011 Unaudited	31-03-2012 Audited	31-03-2011 Audited
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	a) Number of Shares	16,960,522	16,964,006	18,266,706	16,960,522	18,266,706
	b) Percentage of Shareholding	64.07%	64.08%	69.01%	64.07%	69.01%
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					
	- Number of Shares	9,510,821	9,507,337	8,204,637	9,510,821	8,204,637
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % total share capital of the company)	35.93%	35.92%	30.99%	35.93%	30.99%

B INVESTOR COMPLAINTS 31.03.2012				
Pending at the beginning of quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter	
Nil	8	8	Nil	

Notes:
1. The above results were reviewed by Audit Committee and approved by the Board of Directors at its meeting dated May 28, 2012.
2. The Company operates in one business segment viz., Information Technology Services. Hence Segment reporting is not required.
3. Other income is net of property related expenses as follows:

Quarter Ending March 31, 2012	Quarter Ending December 31, 2011	Quarter Ending March 31, 2011	Year Ending March 31, 2012	Year Ending March 31, 2011
Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs
1.89	1.89	14.04	15.54	45.32

4. Consolidation has been made by applying Accounting Standard 21 - "Consolidation of Accounts" 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 Y.E. as on March 31, 2012	Whether included/ excluded in consolidation for Y.E. as on March 31, 2011
1.	CyberTech Systems and Software Inc., USA - Subsidiary	100.00%	Equity	Included	Included
2.	CyberTech Middle East WLL, Bahrain-Subsidiary	55.00%	Equity	Excluded	Excluded (See Note 6)

The Consolidated financials for the quarter and year ended March 31, 2012 do not include the operational results of CyberTech Middle East, WLL, Bahrain ("CME"). Accordingly results are not comparable with that of previous quarter.

5. The Board of Directors recommend a dividend of ₹ 1/- per equity share for the F.Y. ended 2011-12 subject to the approval of the shareholders in the ensuing Annual General Meeting.

6. Due to the ongoing litigation between the partners of CyberTech Middle East WLL, Bahrain ("CME") the Company has filed an action against its partner in the Country of Bahrain. As the registered director in Bahrain, the partner has been responsible for the operations of the subsidiary and has not provided any financial information. Hence the company is unable to consolidate the accounts of CME and has filed the action in Bahrain in order to gain custodianship of CME and its records. However, the investment in the company's books have been fully provided for and the same has been shown in the Exceptional items.

7. During the year the Company has received a favourable order from Income Tax Appellate Tribunal (ITAT) in respect of A.Y. 1997-98 to A.Y. 1999-00 wherein 10B exemption has been allowed for the Income from Business Operations. However, the

(Figures in ₹ Lakhs, except share data)

Sr. No.	Particulars	Consolidated		Standalone	
		As at		As at	
		31-03-2012 Audited	31-03-2011 Audited	31-03-2012 Audited	31-03-2011 Audited
EQUITY AND LIABILITIES					
1	Shareholders' funds				
	a) Share Capital	2,647.13	2,647.13	2,647.13	2,647.13
	b) Reserves and Surplus	2,257.38	2,017.75	2,914.58	2,715.81
	Subtotal	4,904.51	4,664.88	5,561.71	5,362.94
2	Non-Current Liabilities				
	Deferred Tax Liability	173.11	191.33	173.11	191.33
	Other Long Term Liabilities	67.82	49.89	67.82	49.89
	Subtotal	240.93	241.22	240.93	241.22
3	Current Liabilities				
	Short Term Borrowings	-	5.44	-	-
	Trade Payables	781.99	607.73	379.25	177.73
	Other Current Liabilities	84.27	328.08	64.31	306.08
	Short Term Provisions	434.71	393.83	434.72	393.83
	Subtotal	1,300.97	1,335.08	878.28	877.64
4	Minority Interest		5.53		
	Total	6,446.41	6,246.71	6,680.92	6,481.80
ASSETS					
1	Non-Current Assets				
	a) Fixed Assets	2,476.86	1,875.66	2,245.49	1,741.93
	b) Non Current Investments	-	110.04	1,063.03	1,249.62
	c) Long term Loans and advances	42.36	30.61	42.36	30.61
	d) Other Non Current Assets	2.30	2.92	-	-
	Subtotal	2,521.52	2,019.23	3,350.88	3,022.16
2	Current Assets				
	a) Current Investments	779.85	1,723.97	779.85	1,723.97
	b) Trade Receivables	1,026.21	930.07	1,484.42	830.18
	c) Cash and Bank Balances	1,114.98	623.15	363.27	112.27
	d) Short term loans and advances	738.26	767.05	627.64	695.55
	e) Other Current Assets	265.59	183.24	74.86	97.67
	Subtotal	3,924.89	4,227.48	3,330.04	3,459.64
	Total	6,446.41	6,246.71	6,680.92	6,481.80

order giving effect to the ITAT Order is not yet received and also considering the chances of Income Tax department filing higher appeals with the High Court, the company has not reversed the provision for taxation of approximately ₹ 12.10 Crores in the Company's Books of Accounts.

8. Details of Other Operating Income:

Particulars	Quarter Ending March 31, 2012	Quarter Ending December 31, 2011	Quarter Ending March 31, 2011	Year Ending March 31, 2012	Year Ending March 31, 2011
Exchange Gain	6.33	36.41	5.29	80.44	15.93
Sundry Credit Balances					
Written back	-	21.82	-	21.82	8.14

9. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year 2011-12.

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

For and on behalf of the Board of Directors
Tapan Kumar Mukhopadhyay
WholeTime Director

Place : Mumbai
Date : May 28, 2012