



**CyberTech**  
Systems and Software Ltd.

**REGD. OFFICE :** 'CyberTech House', Plot No. B-63/64/65, Road # 21/34, J. B. Sawant Marg, MIDC, Wagle Estate, Thane - 400 604

• Tel : +91-22-2583 4643 / 44 / 45 • Fax : +91-22-2583 2574

• CIN L72100MH1995PLC084788 • E-mail : [cssl.investors@cybertech.com](mailto:cssl.investors@cybertech.com) • Website : [www.cybertech.com](http://www.cybertech.com)

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

**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 (BM04/2017-18) at their meeting held today i.e., Tuesday, February 13, 2018, 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 Nine months ended December 31, 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;
2. Appointment of Ms. Angela C. Wilcox as an Additional Director (Non-Executive and Independent) of the Company with immediate effect. Brief Profile of Ms. Angela C. Wilcox is attached herewith. Further Ms. Angela is not related to any of the Directors of the Company.
3. Formation of one or more Subsidiaries/JVs in India and or abroad with an aggregate investment not exceeding Rs.25 Crores. Specific details will be submitted on occurrence of events.

The Board Meeting Commenced at 11.00 A.M. and concluded at 01.30 P.M.

The financial results will be made available on the Company's website [www.cybertech.com](http://www.cybertech.com)

Thanking you,  
Yours Faithfully,

For CyberTech Systems and Software Limited

*Sarita*  
Sarita Leelaramani  
Company Secretary & Compliance Officer  
ACS35587

**Date: February 13, 2018**

**Encl.: Annexure-I: Un-audited Financial Results (Standalone and Consolidated) along with Limited Review Report for the quarter and nine months ended December 31, 2017**

**Annexure-II: Brief Profile of Ms. Angela C. Wilcox**

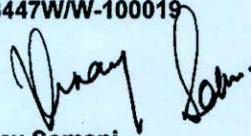


**LIMITED REVIEW REPORT**

**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 nine months ended **31<sup>st</sup> December, 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 05<sup>th</sup> 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 30<sup>th</sup> November, 2015 and SEBI Circular dated 05<sup>th</sup> 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.2,837.71 Lakh as at 31<sup>st</sup> December, 2017, total revenue of Rs.1,859.66 Lakh and Rs. 5,531.27 Lakh, total profit after tax (net) and total comprehensive income of Rs. 10.03 Lakh, and Rs.112.96 Lakh, for the quarter ended 31<sup>st</sup> December, 2017 and nine months ended 31<sup>st</sup> December, 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.

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

  
**Vinay Somani**  
Partner  
Membership No. 143503



Mumbai  
13<sup>th</sup> February, 2018

**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](mailto:cssl.investors@cybertech.com) website: [www.cybertech.com](http://www.cybertech.com) CIN:L72100MH1995PLC084788

**Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2017**

(Rs. In Lakhs)

	Particulars	Quarter Ended			Nine months Ended	
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue from Operations	2,249.69	2,275.53	2,102.62	6,589.60	6,538.44
2	Other Income	185.08	226.17	390.51	611.16	726.88
<b>3</b>	<b>Total Revenue (1+2)</b>	<b>2,434.77</b>	<b>2,501.70</b>	<b>2,493.13</b>	<b>7,200.76</b>	<b>7,265.32</b>
<b>4</b>	<b>Expenses</b>					
	a) Cost of Hardware / Software package and Outsourced project cost for service delivery	276.50	257.19	279.77	731.44	566.45
	b) Employee Benefits expense	1,395.50	1,379.66	1,324.53	4,111.79	4,007.29
	c) Depreciation and amortization expense	157.23	123.85	112.18	403.12	319.61
	d) Finance Costs	31.96	26.27	31.36	86.17	99.32
	e) Other expenses	440.74	430.38	308.97	1,299.57	1,188.69
	<b>Total Expenses</b>	<b>2,301.93</b>	<b>2,217.35</b>	<b>2,056.81</b>	<b>6,632.09</b>	<b>6,181.36</b>
<b>5</b>	<b>Profit before Tax (3-4)</b>	<b>132.84</b>	<b>284.35</b>	<b>436.32</b>	<b>568.67</b>	<b>1,083.96</b>
<b>6</b>	<b>Tax Expense</b>					
	a) Current Tax	48.60	64.96	141.18	144.56	308.18
	b) Deferred Tax	(15.01)	(14.07)	0.22	(31.41)	(4.84)
<b>7</b>	<b>Profit for the period (5-6)</b>	<b>99.25</b>	<b>233.46</b>	<b>294.92</b>	<b>455.52</b>	<b>780.62</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	Items that will not be classified to Profit and Loss					
	a) Remeasurement of the net defined benefit liabilities	3.97	3.96	2.80	11.89	7.91
	b) Income tax relating to items that will not be reclassified to profit and loss	(1.09)	(1.09)	(0.97)	(3.27)	(2.42)
<b>9</b>	<b>Total Comprehensive Income for the period (7-8)</b>	<b>96.37</b>	<b>230.59</b>	<b>293.09</b>	<b>446.90</b>	<b>775.13</b>
<b>10</b>	<b>Paid up equity share capital (Face value: Rs. 10 per share)</b>	<b>2,741.46</b>	<b>2,741.46</b>	<b>2,707.63</b>	<b>2,741.46</b>	<b>2,707.63</b>
<b>11</b>	<b>Earnings per share (of Rs. 10 each)</b>					
	Basic (Not annualised)	0.36	0.85	1.08	1.67	2.87
	Diluted (Not annualised)	0.36	0.85	1.04	1.64	2.78

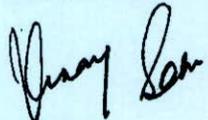


**LIMITED REVIEW REPORT**

**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 nine months ended **31<sup>st</sup> December, 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 05<sup>th</sup> 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 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 provide 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 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



**Vinay Somani**

Partner

Membership No. 143503



Mumbai  
13<sup>th</sup> February, 2018

**Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2017**

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine months Ended	
	31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Revenue from Operations	1,345.34	1,330.32	1,286.59	3,907.55	4,110.10
2 Other Income	184.92	226.01	386.56	610.68	722.82
<b>3 Total Revenue (1+2)</b>	<b>1,530.26</b>	<b>1,592.81</b>	<b>1,673.15</b>	<b>4,518.23</b>	<b>4,832.92</b>
<b>4 Expenses</b>					
a) Cost of Hardware / Software package and Outsourced project cost for service delivery	166.78	187.64	122.56	478.88	409.24
b) Employee Benefits expense	828.70	826.63	780.96	2,449.37	2,354.04
c) Depreciation and amortization expense	114.46	113.86	108.69	347.22	309.52
d) Finance Costs	31.95	26.27	31.36	86.16	99.32
e) Other expenses	240.16	215.80	230.34	704.26	717.95
<b>Total Expenses</b>	<b>1,382.05</b>	<b>1,406.68</b>	<b>1,273.91</b>	<b>4,065.89</b>	<b>3,890.07</b>
<b>5 Profit before Tax (3-4)</b>	<b>148.21</b>	<b>186.13</b>	<b>399.24</b>	<b>452.34</b>	<b>942.85</b>
<b>6 Tax Expense</b>					
a) Current Tax	48.59	64.96	141.18	144.55	308.18
b) Deferred Tax	(15.01)	(14.07)	0.22	(31.41)	(4.84)
<b>7 Profit for the period (5-6)</b>	<b>114.63</b>	<b>135.24</b>	<b>257.84</b>	<b>339.20</b>	<b>639.51</b>
<b>8 Other Comprehensive Income</b>					
Items that will not be classified to Profit and Loss					
a) Remeasurement of the net defined benefit liabilities	3.97	3.96	2.80	11.89	7.91
b) Income tax relating to items that will not be reclassified to profit and loss	(1.09)	(1.09)	(0.97)	(3.27)	(2.42)
<b>9 Total Comprehensive Income for the period (7-8)</b>	<b>111.75</b>	<b>132.37</b>	<b>256.01</b>	<b>330.58</b>	<b>634.02</b>
<b>10 Paid up equity share capital (Face value: Rs.10 per share)</b>	<b>2,741.46</b>	<b>2,741.46</b>	<b>2,707.63</b>	<b>2,741.46</b>	<b>2,707.63</b>
<b>11 Earnings per share (of Rs.10 each)</b>					
Basic (Not annualised)	0.42	0.49	0.95	1.24	2.35
Diluted (Not annualised)	0.41	0.49	0.91	1.22	2.28



- Notes :**
- The above unaudited results were reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2018.
  - 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 nine months ended December 31, 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.
  - 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 December 31, 2016	For the Nine months ended December 31, 2016	For the quarter ended December 31, 2016	For the Nine months ended December 31, 2016
<b>Net Profit under Previous GAAP</b>		<b>324.73</b>	<b>925.18</b>	<b>287.65</b>	<b>784.07</b>
Net loss on financial assets fair valued through Statement of Profit and Loss	(i)	14.46	(141.70)	14.46	(141.70)
Fair valuation of Employees Share based payments	(ii)	(23.19)	(48.19)	(23.19)	(48.19)
Employee benefits - Actuarial Loss recognised in Other Comprehensive Income	(iii)	2.80	7.91	2.80	7.91
Fair valuation of Derivative instruments		(29.72)	(4.15)	(29.72)	(4.15)
Expected credit loss		(0.93)	(0.93)	(0.93)	(0.93)
Deferred Tax on above	(iv)	6.77	42.50	6.77	42.50
<b>Net Profit for the quarter under IND AS</b>		<b>294.92</b>	<b>780.62</b>	<b>257.84</b>	<b>639.51</b>
Net Loss on financial assets fair valued through Other Comprehensive Income	(iii)	2.80	7.91	2.80	7.91
Deferred Tax on items classified under Other Comprehensive Income	(iv)	(0.97)	(2.42)	(0.97)	(2.42)
<b>Total Comprehensive Income under IND AS</b>		<b>293.09</b>	<b>775.13</b>	<b>256.01</b>	<b>634.02</b>

- 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.
  - Fair valuation of Employees Share based payments
  - Employee Benefits- Actuarial Gains and Losses are recognised in other comprehensive income.
  - 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.
- The accounts of CyberTech Systems and Software Inc. USA (wholly owned subsidiary) has been consolidated by applying IND AS110 - "Consolidated Financial Statements".
  - The Group has only single reportable business segment i.e. 'Software Development Services' in terms of requirements of IND AS 108.
  - Figures for the previous quarter have been regrouped / rearranged wherever necessary.

Place : Thane  
Date : February 13, 2018



For and on behalf of the Board of Directors

*S. Ramasubramanian*  
S. Ramasubramanian  
Executive Director  
DIN : 05350841

**The brief profile of Ms Angela C. Wilcox**

Ms. Wilcox is a trademark counsel, practicing in Illinois, United States of America. She began her career with the Vanek Intellectual Property Group in 1999 and has served as the managing partner of the firm's Trademark and Copyright Group since 2004. For more than 15 years, Ms. Wilcox has provided trademark and copyright counsel to her clients in areas such as brand and corporate name research, acquisition, prosecution, protection and litigation.

Much of Ms. Wilcox's trademark practice is focused on representing international branding and naming firms, whom she assists in developing protectable identities and names for their clients. She also works with a diverse corporate clientele, ranging from non-profit organizations to Fortune 500 companies. Ms. Wilcox was also responsible for all of the international search and clearance work in more than 60 countries during Philip Morris's name change to Altria. More recently, she has performed trademark clearance work for branding and renaming projects of companies such as Accolade Wines (Constellation Australia, Ltd.), Adobe, ARTIS-NAPLES, AXALTA (formerly DuPont Performance Coatings), AT HOME (formerly Garden Ridge), BMW, Bronco Wine Company, Chicago's THE 606, CONTINENTAL BUILDING PRODUCTS (formerly Lafarge North America), Dow Corning, EAT WELL EMBRACE LIFE (hummus), General Electric, HMS, HP, Johnson & Johnson, Motorola, Samsung, Sony, Time Warner, Verizon and VOLLY (PitneyBoves).

Ms. Wilcox's practice also focuses on providing trademark, copyright and business counsel to entrepreneurial startup companies and organizations, including growing businesses such as Array Card (reward cards), BETTER OFF WED (wedding accessories), and Elevance (renewable energy sources), as well as several light-hearted projects, including launches of the US Air Guitar competition, BLOWFISH hangover cures, and HUM, a botanical spirit developed in Chicago.

Ms. Wilcox has been honored with "Illinois Super Lawyers Rising Star, 2013-2014" at Illinois, Chicago, U.S.A.

Ms. Wilcox has a J.D., DePaul College of Law, (1999) and a B.S., University of Illinois, Urbana-Champaign (1996).