

**CyberTech Systems and Software Limited**

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**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2008**

(Figures in Rs. Lakhs , except share data)

Particulars		CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31-03-2008 (Unaudited)	31-03-2007 (Unaudited)	31-03-2008 (Audited)	31-03-2007 (Audited)	31-03-2008 (Unaudited)	31-03-2007 (Unaudited)	31-03-2008 (Audited)	31-03-2007 (Audited)
1	Income from Operations	1,318.05	1,845.69	6,153.61	7,280.33	326.89	487.07	1,631.86	1,633.18
2	Other income	165.45	211.22	571.74	542.25	194.67	196.68	517.07	492.32
<b>3</b>	<b>Total income</b>	<b>1,483.50</b>	<b>2,056.91</b>	<b>6,725.35</b>	<b>7,822.58</b>	<b>521.56</b>	<b>683.75</b>	<b>2,148.93</b>	<b>2,125.50</b>
4	Expenditure								
	a. Employee Cost	814.28	1,034.97	3,515.55	3,792.76	191.28	238.65	1,014.23	809.76
	b. Depreciation	36.59	76.01	186.91	213.34	40.95	50.22	159.70	150.92
	c. Operating and Administrative Expenses	180.70	243.14	899.81	1,061.13	89.64	146.24	389.98	459.95
	d. Software Development Charges	381.87	576.58	1,681.55	2,085.56	6.12	87.19	69.19	144.85
	e. Loss on Sale of Investments	(2.75)		165.05	-	6.30		174.10	
	f. Provision for Doubtful Debts				41.39				41.39
5	Interest	0.59	1.39	1.66	7.20	0.59	0.34	1.66	1.02
<b>6</b>	<b>Profit/(Loss) from Ordinary Activities before Tax (3)-(4+5)</b>	<b>72.22</b>	<b>124.82</b>	<b>274.82</b>	<b>621.20</b>	<b>186.68</b>	<b>161.11</b>	<b>340.07</b>	<b>517.61</b>
7	Tax Expense								
	a. Provision for Tax (Including provision for earlier years)	6.87	17.01	55.51	50.71	23.00	11.60	40.00	11.60
	b. Provision for Fringe Benefit Tax	0.75	4.00	9.75	12.52	0.75	4.00	9.75	12.52
	c. Excess Provision on Income Tax Written Back	-	(211.56)	-	(211.56)	-	(211.56)	-	(211.56)
<b>8</b>	<b>Net Profit/(Loss) for the period (6-7)</b>	<b>64.60</b>	<b>315.37</b>	<b>209.56</b>	<b>769.53</b>	<b>162.93</b>	<b>357.07</b>	<b>290.32</b>	<b>705.05</b>
	Subscribed/paid up equity share capital (Face value of Rs.10 per share)	2,647.13	2,470.02	2,647.13	2,470.02	2,647.13	2,470.02	2,647.13	2,470.02
	Reserves excluding revaluation reserves			2,047.68	1,983.04			2,043.30	1,983.04
	Earning per share (Rs) Basic/Diluted (non annualised)	0.24	1.28	0.79	3.22	0.62	1.45	1.10	2.94
	Aggregate of non-Promoter Share holding								
	Number of Shares	18,343,320	18,138,625	18,343,320	18,138,625	18,343,320	18,138,625	18,343,320	18,138,625
	Percentage of shareholding	69.30%	73.43%	69.30%	73.43%	69.30%	73.43%	69.30%	73.43%

Notes : 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 23, 2008.

2 The Board of Directors has recommended equity dividend of Re.1 per share (10%on the nominal value of Rs. 10 per share). The total amount of equity dividend recommended aggregates to Rs. 264.71 Lakhs excluding tax on distributed profits.

3 The Company operates in one business segment viz., Software Services and Development. Hence segment reporting is not required.

4 Other Income is net of property related expenses as follows:

	Quarter ending March 31, 2008	Quarter ending March 31, 2007	Year ending March 31, 2008	Year ending March 31, 2007
	(Rupees in Lakhs)	(Rupees in Lakhs)	(Rupees in Lakhs)	(Rupees in Lakhs)
Related expenses	8.43	9.50	48.02	45.88

5 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 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	Corliant Inc., USA - Joint Venture	4.20%	Equity	Excluded (see note 5(b))	Included
3	CyberTech Europe, Luxembourg - Subsidiary	100.00%	Equity	Excluded [see note 5(c )]	Excluded [see note 5(c )]

b) Consolidated financials do not include the accounts of the Corliant Inc., USA, in which the Company had 4.20% shareholding. The Company has sold its interest in Corliant Inc., and terminated the Joint Venture Agreement. Hence, quarterly and yearly consolidated results are not comparable with previous corresponding periods.

c) 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.

6 There were no complaints from investors outstanding at the beginning/end of the quarter. Four complaints were received and resolved during the quarter.

7 Figures for the previous period/year have been regrouped/rearranged wherever necessary.

**For and on behalf of the Board of Directors**

Place : Mumbai  
Date : June 23, 2008

**C.N. Rao**  
**Whole Time Director**