

CyberTech Systems and Software Limited

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Unaudited Financial Results for the First Quarter ended June 30, 2005

(Rs. in Lakhs)

	Particulars	Quarter Ended	Quarter Ended	Period Ended
		30-06-2005	30-06-2004	(9 months)
		Reviewed	Audited	Audited
1	Gross Sales / Income from Operations	223.85	192.86	666.25
2	Other income	3.68	8.15	43.18
3	Total income	227.53	201.01	709.43
4	Employee costs	120.29	107.36	391.64
5	Operating and Administrative Expenses	76.90	67.43	272.55
6	Provision for Doubtful Debts	-	10.55	-
7	Total expenditure	197.19	185.34	664.19
8	Profit / (Loss) before Interest, Depreciation and Tax	30.34	15.67	45.24
9	Interest	-	-	-
10	Depreciation	26.84	63.23	104.77
11	Profit/(Loss) before tax	3.50	(47.56)	(59.53)
12	Provision for tax (including interest on earlier years)	-	19.20	-
13	Provision for Fringe Benefit Tax	0.73	-	-
14	Profit/(Loss) after Tax	2.77	(28.36)	(59.53)
15	Subscribed/paid up equity share capital (Face value of Rs.10 per share)	2,318.52	2,318.52	2,318.52
16	Reserves excluding revaluation reserves	-	-	3,967.23
17	Earning per share (Rs) Basic/Diluted (not annualised)	0.01	(0.12)	(0.26)
18	Aggregate of non-Promoter Share holding			
	Number of Shares	9,305,720	8,907,931	9,305,720
	Percentage of shareholding	40.14%	38.42%	40.14%

Unaudited Consolidated Financial Results for the First Quarter ended June 30, 2005

(Rs. in Lakhs)

	Particulars	Consolidated Financial results for the	Consolidated Financial results for the	Consolidated Financial results for the
		Quarter Ended	Quarter Ended	Period Ended (9 months)
		30-06-2005	30-06-2004	31-03-2005
		Unaudited	Unaudited	Audited
1	Gross Sales / Income from Operations	1,412.83	1,242.19	4,065.11
2	Other income	4.17	8.95	46.17
3	Total income	1,417.00	1,251.14	4,111.28
4	Employee costs	750.48	717.30	2,164.02
5	Operating and Administrative Expenses	610.64	401.70	1,721.02
6	Provision for Doubtful Debts	-	10.55	-
7	Total expenditure	1,361.12	1,129.55	3,885.04
8	Profit / (Loss) before Interest, Depreciation and Tax	55.88	121.59	226.24
9	Interest	-	0.02	0.08
10	Depreciation	45.31	82.42	161.52
11	Profit/(Loss) before tax	10.57	39.17	64.72
12	Provision for tax (including interest on earlier years)	5.63	79.26	56.17
13	Provision for Fringe Benefit Tax	0.73	-	-
14	Profit/(Loss) after Tax	4.21	(40.09)	8.55
15	Subscribed/paid up equity share capital (Face value of Rs.10 per share)	2,318.52	2,318.52	2,318.52
16	Reserves excluding revaluation reserves			3,967.23
17	Earning per share (Rs) Basic/Diluted (not annualised)	0.02	(0.17)	0.04

- Notes :**
- 1 The above results for the quarter ended on 30th June 2005, which have been subjected to a 'Limited Review' by the Auditors of the Company, were reviewed and recommended by the Audit Committee of the Board and subsequently taken on record by the Board at their meeting held on 29th July 2005 in terms of Clause 41 of the Listing Agreement.
 - 2 The Company operates only in one business segment viz. Software Services and Development. Hence Segment reporting is not applicable.
 - 3 Due to accumulated losses no Net Deferred Tax Asset has been recognised.

- 4 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 Q.E. on 30 th June 2005	Whether included/excluded in consolidation for Q.E. on 30 th June 2004
1	CyberTech Systems & Software Inc.	100.00%	Subsidiary	Included	Included
2	Corliant Inc.	* 4.19%	Joint Venture	Included	Included
3	CyberTech Europe	100.00%	Subsidiary	Excluded [see note 4(d)]	Excluded [see note 4(d)]
* The percentage of shareholding for corresponding quarter ended on 30 th June 2004 was 6.88%					

- c) During the quarter, Corliant, Inc., as a part of recapitalization plan executed in November 2004, issued further equity to preferred shareholders. This resulted in the Company's ownership interest in the JVC finally reducing to 4.19%.
 - d) The current quarter's and previous quarter'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 the subsidiary is held exclusively with a view to its subsequent disposal/winding-up in near future.
 - e) Considering the Para 4(b) & 4 (c) above, the consolidated results are not comparable with that of previous quarter.
- 5 There were no complaints from investors outstanding at the beginning of the quarter, one complaint was received and resolved during the quarter. No complaint was outstanding to be resolved at the end of the quarter.
 - 6 Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 29th July, 2005

Vijay Talele
Executive Director