

CyberTech Systems and Software Limited

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Unaudited Financial Results for the Second Quarter ended September 30, 2005

(Rs. in Lakhs)

	Particulars	Quarter Ended		Six Months Ended		Period Ended
		30-09-2005	30-09-2004	30-09-2005	30-09-2004	(9 months)
		Reviewed	Reviewed	Reviewed	Reviewed	31-03-2005
						Audited
1	Gross Sales / Income from Operations	236.38	235.85	460.23	428.71	666.25
2	Other income	11.58	13.49	15.26	21.64	43.18
3	Total income	247.96	249.34	475.49	450.35	709.43
4	Employee costs	136.03	127.29	256.32	234.65	391.64
5	Operating and Administrative Expenses	86.10	98.04	163.00	165.47	272.55
6	Provision for Doubtful Debts	-	-	-	10.55	-
7	Total expenditure	222.13	225.33	419.32	410.67	664.19
8	Profit / (Loss) before Interest, Depreciation and Tax	25.83	24.01	56.17	39.68	45.24
9	Interest	0.03	-	0.03	-	-
10	Depreciation	26.91	40.68	53.75	103.91	104.77
11	Profit/(Loss) before tax	(1.11)	(16.67)	2.39	(64.23)	(59.53)
12	Provision for tax (including interest on earlier years)	-	11.00	-	30.20	-
13	Provision for Fringe Benefit Tax	1.70	-	2.43	-	-
14	Profit/(Loss) after Tax	(2.81)	(27.67)	(0.04)	(94.43)	(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	2,318.52	2,318.52
16	Reserves excluding revaluation reserves	-	-	-	-	3,967.23
17	Earning per share (Rs) Basic/Diluted (non annualised)	(0.01)	(0.12)	(0.00)	(0.41)	(0.26)
18	Aggregate of non-Promoter Share holding					
	Number of Shares	9,305,720	8,907,931	9,305,720	8,907,931	9,305,720
	Percentage of shareholding	40.14%	38.42%	40.14%	38.42%	40.14%

Unaudited Consolidated Financial Results for the Second Quarter ended September 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	Six Months Ended	Six Months Ended	Period Ended
		30-09-2005	30-09-2004	30-09-2005	30-09-2004	(9 months)
		Unaudited	Unaudited	Unaudited	Unaudited	31-03-2005
						Audited
1	Gross Sales / Income from Operations	1,443.85	1,451.69	2,856.68	2,693.88	4,065.11
2	Other income	12.38	14.44	16.55	23.39	46.17
3	Total income	1,456.23	1,466.13	2,873.23	2,717.27	4,111.28
4	Employee costs	742.27	751.86	1,492.75	1,469.16	2,164.02
5	Operating and Administrative Expenses	611.40	612.57	1,222.04	1,014.27	1,721.02
6	Provision for Doubtful Debts	8.42	-	8.42	10.55	-
7	Total expenditure	1,362.09	1,364.43	2,723.21	2,493.98	3,885.04
8	Profit / (Loss) before Interest, Depreciation and Tax	94.14	101.70	150.02	223.29	226.24
9	Interest	0.03	0.12	0.03	0.14	0.08
10	Depreciation	45.63	60.55	90.94	142.97	161.52
11	Profit/(Loss) before tax	48.48	41.03	59.05	80.18	64.72
12	Provision for tax (including interest on earlier years)	24.52	52.62	30.15	131.88	56.17
13	Provision for Fringe Benefit Tax	1.70	-	2.43	-	-
14	Profit/(Loss) after Tax	22.26	(11.59)	26.47	(51.70)	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	2,318.52	2,318.52
16	Reserves excluding revaluation reserves	-	-	-	-	3,967.23
17	Earning per share (Rs) Basic/Diluted (non annualised)	0.10	(0.05)	0.11	(0.22)	0.04

- Notes :**
- 1 The above results for the quarter ended on 30th September, 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 27th October 2005 in terms of Clause 41 of the Listing Agreement.
 - 2 During the period, the Company operated in only 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:

b)

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 September 2005	Whether included/excluded in consolidation for Q.E. on 30 th September 2004
1	CyberTech Systems and 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(c)]	Excluded [see note 4(c)]

* The percentage of shareholding for corresponding quarter ended on 30th September 2004 was 6.88%

- c) 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.
- d) Considering the Para 4(b) above, the consolidated results are not comparable with that of previous quarter.
- 5 The Company has received a communication requesting it to pay an amount of Rs. 48,015,870 by way of service tax for the period July 1997 to February 2003. The management believes that there are gross errors in the amount as calculated and has taken up the matter with the excise authorities. Since the revised amount or its admissibility is not clear, no provision at this stage has been made in the accounts.
- 6 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.
- 7 Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 27th October, 2005

Vijay Talele
Executive Director