

CyberTech Systems and Software Limited

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Unaudited Financial Results for the Third Quarter ended December 31, 2005

(Rs. in Lakhs)

	Particulars	Quarter Ended		Nine Months Ended		Period Ended
		31-Dec-2005	31-Dec-2004	31-Dec-2005	31-Dec-2004	(9 months)
		Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	Gross Sales / Income from Operations	223.04	208.43	683.27	637.14	666.25
2	Other income	18.56	9.54	33.82	31.18	43.18
3	Total income	241.60	217.97	717.09	668.32	709.43
4	Employee costs	134.63	129.00	390.95	363.65	391.64
5	Operating and Administrative Expenses	81.22	97.05	244.22	262.52	272.55
6	Provision for Doubtful Debts	-	-	-	10.55	-
7	Total expenditure	215.85	226.05	635.17	636.72	664.19
8	Profit / (Loss) before Interest, Depreciation and Tax	25.75	(8.08)	81.92	31.60	45.24
9	Interest	0.09	-	0.12	-	-
10	Depreciation	27.53	37.32	81.28	141.23	104.77
11	Profit/(Loss) before Exceptional Item and Tax	(1.87)	(45.40)	0.52	(109.63)	(59.53)
12	Exceptional Items - Credit (Refer Note No.5 & 6)	200.14	-	200.14	-	-
13	Profit / (Loss) before Tax	198.27	(45.40)	200.66	(109.63)	(59.53)
14	Provision for tax (including interest on earlier years)	-	5.00	-	35.20	-
15	Provision for Fringe Benefit Tax	2.55	-	4.98	-	-
16	Profit/(Loss) after Tax	195.72	(50.40)	195.68	(144.83)	(59.53)
17	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
18	Reserves excluding revaluation reserves	-	-	-	-	3,967.23
19	Earnings per share (Rs) Basic/Diluted (non annualised)	0.84	(0.22)	0.84	(0.62)	(0.26)
20	Aggregate of non-Promoter Share holding					
	Number of Shares	9,411,871	9,285,934	9,411,871	9,285,934	9,305,720
	Percentage of shareholding	40.59%	40.05%	40.59%	40.05%	40.14%

Unaudited Consolidated Financial Results for the Third Quarter ended December 31, 2005

(Rs. in Lakhs)

	Particulars	Consolidated Financial results for the		Consolidated Financial results for the		Consolidated Financial results for the
		Quarter Ended		Nine Months Ended		Period Ended (9 months)
		31-Dec-2005	31-Dec-2004	31-Dec-2005	31-Dec-2004	31-03-2005
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Gross Sales / Income from Operations	1,448.74	1,240.73	4,305.42	3,934.61	4,065.11
2	Other income	19.08	10.29	35.63	33.68	46.17
3	Total income	1,467.82	1,251.02	4,341.05	3,968.29	4,111.28
4	Employee costs	809.46	610.60	2,302.21	2,079.76	2,164.02
5	Operating and Administrative Expenses	600.28	577.20	1,822.32	1,591.47	1,721.02
6	Provision for Doubtful Debts	-	-	8.42	10.55	
7	Total expenditure	1,409.74	1,187.80	4,132.95	3,681.78	3,885.04
8	Profit / (Loss) before Interest, Depreciation and Tax	58.08	63.22	208.10	286.51	226.24
9	Interest	2.33	(0.01)	2.36	0.13	0.08
10	Depreciation	47.33	55.78	138.27	198.75	161.52
11	Profit/(Loss) before Exceptional Item and Tax	8.42	7.45	67.47	87.63	64.72
12	Exceptional Items - Credit (Refer Note No. 5 & 6)	200.14	-	200.14	-	-
13	Profit / (Loss) before Tax	208.56	7.45	267.61	87.63	64.72
14	Provision for tax (including interest on earlier years)	4.06	18.02	34.21	149.90	56.17
15	Provision for Fringe Benefit Tax	2.55	-	4.98	-	
16	Profit/(Loss) after Tax	201.95	(10.57)	228.42	(62.27)	8.55
17	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
18	Reserves excluding revaluation reserves					3,967.23
19	Earning per share (Rs) Basic/Diluted (non annualised)	0.87	(0.05)	0.99	(0.27)	0.04

Notes :

- 1 The above results for the quarter ended on 31st December, 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 January, 2006 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 31st December 2005	Whether included/excluded in consolidation for Q.E. on 31st December 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 31st December 2004 was 4.50%

- 5 The ITAT has upheld the appeal of the Company against an order of the assessing officer not granting certain exemptions and reliefs available to the Company under the Income Tax Act vide their various orders. The Company has taken credit for the reversal of provisions to the extent to which the assessing officer has given effect to the orders of the ITAT. Although further credit will be available under the captioned orders, the accounting effect will be taken once the revised computation is received by the Company, The same is shown under the head of exceptional items in the above results.
- 6 The Company received a letter revising an earlier claim for payment of Rs.49,86,163 towards service tax for the period from July 1997 to February 2003. The Company has paid in total as per the revised demand, and no further demand is pending. The same is debited as an exceptional item in the above results.
- 7 There were no complaints from investors outstanding at the beginning of the quarter. Eight complaints were received and resolved during this quarter. No complaint was outstanding to be resolved at the end of the quarter.
- 8 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 January, 2006

Arun Shah
Director