



CyberTech Systems and Software Limited

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Unaudited Consolidated Financial Results for the Third Quarter ended December 31, 2006

(Rs. Lakhs)

| | Particulars | Quarter Ended | | Nine Months Ended | | Year Ended |
|----|---|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
| | | 31-12-2006 Unaudited | 31-12-2005 Unaudited | 31-12-2006 Unaudited | 31-12-2005 Unaudited | 31-03-2006 Audited |
| 1 | Gross Sales/Income from Operations | 2,050.19 | 1,448.74 | 5,434.64 | 4,305.42 | 5,875.84 |
| 2 | Other Income | 116.35 | 19.08 | 331.03 | 35.63 | 92.92 |
| 3 | Total Income (1+2) | 2,166.54 | 1,467.82 | 5,765.67 | 4,341.05 | 5,968.76 |
| 4 | Employee Costs | 1,011.08 | 809.46 | 2,757.79 | 2,302.21 | 3,196.94 |
| 5 | Operating and Administrative Expenses | 912.40 | 600.28 | 2,326.97 | 1,822.32 | 2,463.57 |
| 6 | Provision for Doubtful Debts | - | - | 41.39 | 8.42 | 21.84 |
| 7 | Total Expenditure (4+5+6) | 1,923.48 | 1,409.74 | 5,126.15 | 4,132.95 | 5,682.35 |
| 8 | Profit/(Loss) before Interest, Depreciation and Tax (3-7) | 243.06 | 58.08 | 639.52 | 208.10 | 286.41 |
| 9 | Interest | 2.79 | 2.33 | 5.81 | 2.36 | 8.62 |
| 10 | Depreciation | 48.21 | 47.33 | 137.33 | 138.27 | 178.63 |
| 11 | Unrealised Exchange Loss/(Gain) on Consolidation | - | - | - | - | (11.57) |
| 12 | Profit/(Loss) before Exceptional Items and Tax (8-9-10-11) | 192.06 | 8.42 | 496.38 | 67.47 | 110.73 |
| 13 | Exceptional Items - Credit | - | 200.14 | - | 200.14 | 130.07 |
| 14 | Profit/(Loss) before Tax (12+13) | 192.06 | 208.56 | 496.38 | 267.61 | 240.80 |
| 15 | Provision for Tax (including interest on earlier years) | 10.05 | 4.06 | 33.70 | 34.21 | 49.70 |
| 16 | Provision for Fringe Benefit Tax | 4.00 | 2.55 | 8.52 | 4.98 | 7.23 |
| 17 | Excess Provision on Income Tax Written Bac | - | - | - | - | 327.44 |
| 18 | Profit/(Loss) after Tax (14-15-16+17) | 178.01 | 201.95 | 454.16 | 228.42 | 511.31 |
| 19 | Subscribed/paid up Equity Share Capital (Face value of Rs.10 per share) | 2,469.19 | 2,318.52 | 2,469.19 | 2,318.52 | 2,319.19 |
| 20 | Reserves excluding Revaluation Reserves | | | | | 3,967.31 |
| 21 | Earning per Share (Rs.) Basic/Diluted (non annualised) | 0.72 | 0.87 | 1.84 | 0.99 | 2.20 |

Unaudited Financial Results (Standalone) for the Third Quarter ended December 31, 2006

(Rs. Lakhs)

| | Particulars | Quarter Ended | | Nine Months Ended | | Year Ended |
|----|---|------------------------|------------------------|------------------------|------------------------|-----------------------|
| | | 31-12-2006 Reviewed | 31-12-2005 Reviewed | 31-12-2006 Reviewed | 31-12-2005 Reviewed | 31-03-2006 Audited |
| 1 | Gross Sales/Income from Operations | 464.49 | 223.04 | 1,146.11 | 683.27 | 921.60 |
| 2 | Other Income | 117.51 | 18.56 | 331.57 | 33.82 | 83.26 |
| 3 | Total Income (1+2) | 582.00 | 241.60 | 1,477.68 | 717.09 | 1,004.86 |
| 4 | Employee Costs | 223.39 | 134.63 | 571.11 | 390.95 | 531.16 |
| 5 | Operating and Administrative Expenses | 178.23 | 81.22 | 404.25 | 244.22 | 357.81 |
| 6 | Provision for Doubtful Debts | - | - | 41.39 | - | - |
| 7 | Total expenditure (4+5+6) | 401.62 | 215.85 | 1,016.75 | 635.17 | 888.97 |
| 8 | Profit/(Loss) before Interest, Depreciation and Tax (3-7) | 180.38 | 25.75 | 460.93 | 81.92 | 115.89 |
| 9 | Interest | 0.36 | 0.09 | 0.68 | 0.12 | 0.21 |
| 10 | Depreciation | 35.90 | 27.53 | 100.70 | 81.28 | 109.72 |
| 11 | Profit/(Loss) before Exceptional Items and Tax (8-9-10) | 144.12 | (1.87) | 359.55 | 0.52 | 5.96 |
| 12 | Exceptional Items - Credit | - | 200.14 | - | 200.14 | 130.07 |
| 13 | Profit/(Loss) before Tax (11+12) | 144.12 | 198.27 | 359.55 | 200.66 | 136.03 |
| 14 | Provision for Fringe Benefit Tax | 4.00 | 2.55 | 8.52 | 4.98 | 7.23 |
| 15 | Profit/(Loss) after Tax (13-14) | 140.12 | 195.72 | 351.03 | 195.68 | 128.80 |
| 16 | Excess Provision on Income Tax Written Back | - | - | - | - | 312.20 |
| 17 | Net Profit (15+16) | 140.12 | 195.72 | 351.03 | 195.68 | 441.00 |
| 18 | Subscribed/paid up equity share capital (Face value of Rs.10 per share) | 2,469.19 | 2,318.52 | 2,469.19 | 2,318.52 | 2,319.19 |
| 19 | Reserves excluding Revaluation Reserves | | | | | 3,967.31 |
| 20 | Earnings per share (Rs.) - Basic (non-annualised) | 0.57 | 0.84 | 1.48 | 0.84 | 1.90 |
| | - Diluted (non-annualised) | 0.57 | 0.84 | 1.48 | 0.84 | 1.90 |
| 21 | Aggregate of Public Shareholding | | | | | |
| | Number of Shares | 18,003,755 | 9,411,871 | 18,003,755 | 9,411,871 | 9,385,759 |
| | Percentage of Shareholding | 72.91% | 40.59% | 72.91% | 40.59% | 40.47% |

Notes :

- The results for the quarter ended December 31, 2006 have been subjected to a 'Limited Review' by the Auditors of the Company, thereafter recommended by the Audit Committee and taken on record by the Board of Directors at its meeting held on January 31, 2007.
- The Company operates in one business segment viz. Software Services and Development. Hence Segment reporting is not required.
- In view of brought forward unabsorbed losses/depreciation, no provision for tax is required. As a matter of prudence net deferred tax assets have not been recognised.
- Other Income includes income from Properties of Rs.114.51 Lakhs (corresponding quarter Rs.3.58 Lakhs) net of related expenses of Rs.5.85 Lakhs (corresponding Quarter Rs.0.10 lakhs).
- 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 under:

| Sr. No. | Name of the Company | % of shareholding of the Company | Nature of holding | Whether included/excluded in consolidation for P.E. on December 31, 2006 | Whether included/excluded in consolidation for P.E. on December 31, 2005 |
|---------|---|----------------------------------|-------------------|--|--|
| 1. | CyberTech Systems and Software Inc., USA - Subsidiary | 100.00% | Equity | Included | Included |
| 2. | Corliant Inc., USA - Joint Venture | 4.20% | Equity | Included | Included |
| 3. | CyberTech Europe, Belgium - Subsidiary | 100.00% | Equity | Excluded [see note 5(b)] | Excluded [see note 5(b)] |

- 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.
- There were no complaints from investors outstanding at the beginning/end of the quarter. Two complaints were received and resolved during the quarter.
- Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

For and on behalf of the Board of Directors

C.N. Rao

Whole Time Director

Place: Mumbai

Date : January 31, 2007