



# CyberTech Systems and Software Limited

Regd. Office : CyberTech House, Plot B-65, J.B.Sawant Marg, MIDC, Wagle Estate, Thane (W) 400 604  
Tel.: 91-22-2583 4643/44/45 Fax: 91-22-25832574 website: www.cybertech.com

## Unaudited Consolidated Financial Results for the Third Quarter ended December 31, 2007

(Figures in Rs. Lakhs, except share data)

	Particulars	Quarter Ended		Nine months Ended		Year Ended
		31-12-2007	31-12-2006	31-12-2007	31-12-2006	31-03-2007
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Gross Sales / Income from Operations	1,471.02	2,050.19	4,835.56	5,434.64	7,280.33
2.	Other Income	123.11	116.35	406.29	331.03	496.37
3.	<b>Total Income (1+2)</b>	<b>1,594.13</b>	<b>2,166.54</b>	<b>5,241.85</b>	<b>5,765.67</b>	<b>7,776.70</b>
4.	Expenditure					
a.	Employee Cost	864.93	1,011.08	2,701.27	2,757.79	3,792.76
b.	Depreciation	49.25	48.21	150.32	137.33	213.34
c.	Operating and Administrative Expenses	197.98	296.30	719.11	813.78	1,011.03
d.	Software Development Charges	366.60	614.56	1,299.68	1,508.98	2,085.56
e.	Loss on Sale of Investments/Assets	167.80	1.54	167.80	4.21	4.22
f.	Provision for Doubtful Debts	-	-	-	41.39	41.39
5.	Interest	0.50	2.79	1.07	5.81	7.20
6.	<b>Profit/(Loss) from Ordinary Activities before Tax (3)-(4+5)</b>	<b>(52.93)</b>	<b>192.06</b>	<b>202.60</b>	<b>496.38</b>	<b>621.20</b>
7.	Tax Expense					
a.	Provision for Tax	(8.06)	10.05	48.64	33.70	50.71
b.	Provision for Fringe Benefit Tax	3.21	4.00	9.00	8.52	12.52
c.	Excess Provision on Income Tax Written Back	-	-	-	-	(211.56)
8.	<b>Net Profit/(Loss) for the period (6-7)</b>	<b>(48.08)</b>	<b>178.01</b>	<b>144.96</b>	<b>454.16</b>	<b>769.53</b>
	Subscribed/paid up equity share capital (Face value of Rs.10 per share)	2,471.44	2,469.19	2,471.44	2,469.19	2,470.02
	Reserves excluding Revaluation Reserves	-	-	-	-	1,983.04
	Earnings per share (Rs) Basic/Diluted (non annualised)	(0.19)	0.72	0.59	1.84	2.94
	Aggregate of Public Share holding					
	Number of Shares	18,134,000	18,003,755	18,134,000	18,003,755	18,138,625
	Percentage of Shareholding	73.37%	72.91%	73.37%	72.91%	73.43%

## Unaudited Financial Results (Standalone) for the Third Quarter ended December 31, 2007

(Figures in Rs. Lakhs, except share data)

	Particulars	Quarter Ended		Nine months Ended		Year Ended
		31-12-2007	31-12-2006	31-12-2007	31-12-2006	31-03-2007
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Gross Sales / Income from Operations	437.90	464.49	1,304.97	1,146.11	1,633.18
2.	Other Income	113.58	117.51	361.98	331.57	492.32
3.	<b>Total Income (1+2)</b>	<b>551.48</b>	<b>582.00</b>	<b>1,666.95</b>	<b>1,477.68</b>	<b>2,125.50</b>
4.	Expenditure					
a.	Employee Cost	244.68	223.39	822.95	571.11	809.76
b.	Depreciation	38.48	35.90	118.75	100.70	150.92
c.	Operating and Administrative Expenses	101.34	176.69	402.99	400.04	600.58
d.	Loss on Sale of Investments/Assets	167.80	1.54	167.80	4.21	4.22
e.	Provision for Doubtful Debts	-	-	-	41.39	41.39
5.	Interest	0.51	0.36	1.07	0.68	1.02
6.	<b>Profit/(Loss) from Ordinary Activities before Tax (3)-(4+5)</b>	<b>(1.33)</b>	<b>144.12</b>	<b>153.39</b>	<b>359.55</b>	<b>517.61</b>
7.	Tax Expense					
a.	Provision for Tax	-	-	17.00	-	11.60
b.	Provision for Fringe Benefit Tax	3.21	4.00	9.00	8.52	12.52
c.	Excess Provision on Income Tax Written Back	-	-	-	-	(211.56)
8.	<b>Net Profit/(Net Loss) for the period (6-7)</b>	<b>(4.54)</b>	<b>140.12</b>	<b>127.39</b>	<b>351.03</b>	<b>705.05</b>
	Subscribed/paid up equity share capital (Face value of Rs.10 per share)	2,471.44	2,469.19	2,471.44	2,469.19	2,470.02
	Reserves excluding Revaluation Reserves	-	-	-	-	1,983.04
	Earnings per share (Rs) - Basic/Diluted (non annualised)	(0.02)	0.57	0.52	1.42	2.94
	- Diluted (non annualised)	(0.02)	0.84	0.52	0.84	2.94
	Aggregate of Public Shareholding					
	Number of Shares	18,134,000	18,003,755	18,134,000	18,003,755	18,138,625
	Percentage of Shareholding	73.37%	72.91%	73.37%	72.91%	73.43%

### Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 29, 2008
- These results have been subjected to a "Limited Review" by the Auditors of the Company.
- The Company operates in one business segment viz., Software Services and Development. Hence Segment reporting is not required.
- Other income is net of property related expenses as follows:

	Quarte Ending December 31, 2007 (Rupees in Lakhs)	Quarte Ending December 31, 2006 (Rupees in Lakhs)	Nine months December 31, 2007 (Rupees in Lakhs)	Nine months December 31, 2006 (Rupees in Lakhs)	Year Ending March 31, 2007 (Rupees in Lakhs)
Relatd expenses	8.50	5.85	39.58	36.38	45.88

- The Company has sold its interest in Corliant Inc., and terminated the Joint Venture agreement effective November 01, 2007. The exchange loss of Rs. 146.19 Lakhs arising from appreciation of the Rupee against Dollar on realization of the investment in the shares of Corliant Inc., is included in the "Loss on Sale of Investments/Assets."
- Restoration of the second floor of the building damaged in the fire incident on August 14, 2007 has been completed. Pending finalisation of the claim by the insurance company, expenditure incurred Rs. 150.21 Lakhs on the restoration has been accounted for as insurance claim recoverable account.
- 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, 2007	Whether included/excluded in consolidation for P.E. on December 31, 2006
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 7(b)]	Included
3.	CyberTech Europe, Luxemburg - Subsidiary	100.00%	Equity	Excluded [see note 7(b)]	Excluded [see note 7(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 nine months consolidated results are not comparable with previous corresponding periods.
  - 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.
- The revised Accounting Standard 15 - "Employee Benefits" issued by the ICAI is applicable to the Company w.e.f April 1, 2007. However, the effect of the same will be given in the year end financials. In the opinion of the Management, the impact of the same would not be material.
  - There were no complaints from investors outstanding at the beginning/end of the quarter. Nine 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 29, 2008