



# CyberTech Systems and Software Limited

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## Audited Consolidated Financial Results for the Fourth Quarter and Year Ended March 31, 2014

## Audited Financial Results (Standalone) for the Fourth Quarter and Year Ended March 31, 2014

PART I (Figures in ₹ Lakhs, except share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2014 *Audited	31-12-2013 Unaudited	31-03-2013 *Audited	31-03-2014 Audited	31-03-2013 Audited
1	a) Net Sales/Income from Operations	1,659.09	1,524.35	1,490.94	6,756.47	6,440.95
	b) Other Operating Income	3.38	8.63	6.10	126.51	81.80
	<b>Total Operating Income</b>	<b>1,662.47</b>	<b>1,532.98</b>	<b>1,497.04</b>	<b>6,882.98</b>	<b>6,522.75</b>
2	Expenditure					
	a) Cost of Hardware/Software package for service delivery	1.19	1.38	-	231.20	13.72
	b) Employee benefits expense	1,077.91	1,038.56	1,040.43	4,376.40	4,136.58
	c) Depreciation and amortisation expenses	53.77	79.10	64.56	246.35	255.19
	d) Other expenses	423.38	310.06	418.60	1,445.90	1,727.46
	<b>Total</b>	<b>1,556.25</b>	<b>1,429.10</b>	<b>1,523.59</b>	<b>6,299.85</b>	<b>6,132.95</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>106.22</b>	<b>103.88</b>	<b>(26.55)</b>	<b>583.13</b>	<b>389.80</b>
4	Other Income	146.56	89.73	51.07	425.33	998.60
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>252.78</b>	<b>193.61</b>	<b>24.52</b>	<b>1,008.46</b>	<b>1,388.40</b>
6	Finance Costs	18.63	0.21	2.91	47.61	6.91
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>234.15</b>	<b>193.40</b>	<b>21.61</b>	<b>960.85</b>	<b>1,381.49</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7+8)</b>	<b>234.15</b>	<b>193.40</b>	<b>21.61</b>	<b>960.85</b>	<b>1,381.49</b>
10	Tax Expense	13.61	31.86	9.85	197.36	500.74
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>220.54</b>	<b>161.54</b>	<b>11.76</b>	<b>763.49</b>	<b>880.75</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Profit before Minority Interest (11-12)</b>	<b>220.54</b>	<b>161.54</b>	<b>11.76</b>	<b>763.49</b>	<b>880.75</b>
14	Minority Interest	-	-	-	-	-
15	<b>Net Profit after Minority Interest (13-14)</b>	<b>220.54</b>	<b>161.54</b>	<b>11.76</b>	<b>763.49</b>	<b>880.75</b>
16	Paid-up equity share capital (Face value of ₹10 per share)	2,647.13	2,647.13	2,647.13	2,647.13	2,647.13
17	Reserves excluding Revaluation Reserve	-	-	-	3,342.39	2,863.20
18	Earnings per share (₹) Basic/Diluted (non annualised)	0.83	0.61	0.04	2.88	3.33

PART II

A PARTICULARS OF SHAREHOLDING					
<b>1 Public Shareholding</b>					
a) Number of Shares	16,526,651	16,526,666	16,904,966	16,526,651	16,904,966
b) Percentage of Shareholding	62.43%	62.43%	63.86%	62.43%	63.86%
<b>2 Promoters and Promoter Group Shareholding</b>					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % total share capital of the company)	-	-	-	-	-
b) Non-Encumbered					
- Number of Shares	9,944,692	9,944,677	9,566,377	9,944,692	9,566,377
- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % total share capital of the company)	37.57%	37.57%	36.14%	37.57%	36.14%

B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED MARCH 31, 2014

Pending at the beginning of quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
Nil	3	3	Nil

## STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2014

(Figures in ₹ Lakhs)

Sr. No.	Particulars	Consolidated		Standalone	
		As at 31-03-2014 Audited	As at 31-03-2013 Audited	As at 31-03-2014 Audited	As at 31-03-2013 Audited
<b>EQUITY AND LIABILITIES</b>					
<b>1 Shareholders funds</b>					
a) Share Capital	2,647.13	2,647.13	2,647.13	2,647.13	
b) Reserves and Surplus	3,342.39	2,863.20	4,282.43	3,723.28	
Subtotal	5,989.52	5,510.33	6,929.56	6,370.41	
<b>2 Non-Current Liabilities</b>					
(a) Long-Term Borrowings	456.02	-	456.02	-	
(b) Deferred Tax Liability	151.20	173.85	151.21	173.85	
(c) Other Long-Term Liabilities	88.89	130.84	88.89	130.84	
Subtotal	696.11	304.69	696.12	304.69	
<b>3 Current Liabilities</b>					
(a) Short-Term Borrowings	72.05	138.81	72.05	138.81	
(b) Trade Payables	886.72	812.85	566.98	497.08	
(c) Other Current Liabilities	265.97	149.82	252.49	137.01	
(d) Short-Term Provisions	874.98	842.99	874.98	842.99	
Subtotal	2,099.72	1,944.47	1,766.50	1,615.89	
<b>Total</b>	<b>8,785.35</b>	<b>7,759.49</b>	<b>9,392.18</b>	<b>8,290.99</b>	
<b>ASSETS</b>					
<b>1 Non-Current Assets</b>					
(a) Fixed Assets	4,346.35	3,151.31	4,109.92	2,992.70	
(b) Non-Current Investments	-	-	1,063.03	1,063.03	
(c) Long-Term Loans and advances	35.45	50.98	30.05	46.33	
Subtotal	4,381.80	3,202.29	5,203.00	4,102.06	
<b>2 Current Assets</b>					
(a) Current Investments	1,724.56	2,273.57	1,724.56	2,273.58	
(b) Trade Receivables	1,528.56	1,259.27	1,696.71	1,465.76	
(c) Cash and Bank Balances	870.37	797.55	589.11	301.98	
(d) Short-Term loans and advances	63.08	72.03	63.08	67.93	
(e) Other Current Assets	216.98	154.78	115.72	79.68	
Subtotal	4,403.55	4,557.20	4,189.18	4,188.93	
<b>Total</b>	<b>8,785.35</b>	<b>7,759.49</b>	<b>9,392.18</b>	<b>8,290.99</b>	

PART I (Figures in ₹ Lakhs, except share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2014 *Audited	31-12-2013 Unaudited	31-03-2013 *Audited	31-03-2014 Audited	31-03-2013 Audited
1	a) Net Sales/Income from Operations	936.34	914.06	724.86	4,065.68	3,401.11
	b) Other Operating Income	3.38	8.63	6.10	126.51	81.80
	<b>Total</b>	<b>939.72</b>	<b>922.69</b>	<b>730.96</b>	<b>4,192.19</b>	<b>3,482.91</b>
2	Expenditure					
	a) Cost of Hardware/Software package for service delivery	1.19	1.38	-	231.20	13.72
	b) Employee benefits expense	592.84	599.63	534.01	2,383.28	2,019.66
	c) Depreciation and amortisation expenses	33.81	35.78	40.51	144.81	161.87
	d) Other expenses	217.30	199.97	159.56	722.02	657.95
	<b>Total</b>	<b>845.14</b>	<b>836.76</b>	<b>734.08</b>	<b>3,481.31</b>	<b>2,853.20</b>
3	<b>Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>94.58</b>	<b>85.93</b>	<b>(3.12)</b>	<b>710.88</b>	<b>629.71</b>
4	Other Income	146.15	89.28	50.72	402.94	996.35
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>240.73</b>	<b>175.21</b>	<b>47.60</b>	<b>1,113.82</b>	<b>1,626.06</b>
6	Interest	18.64	0.21	2.91	47.61	6.91
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>222.09</b>	<b>175.00</b>	<b>44.69</b>	<b>1,066.21</b>	<b>1,619.15</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>222.09</b>	<b>175.00</b>	<b>44.69</b>	<b>1,066.21</b>	<b>1,619.15</b>
10	Tax Expense	13.61	31.86	9.85	197.36	500.74
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>208.48</b>	<b>143.14</b>	<b>34.84</b>	<b>868.85</b>	<b>1,118.41</b>
12	Extraordinary Items	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>208.48</b>	<b>143.14</b>	<b>34.84</b>	<b>868.85</b>	<b>1,118.41</b>
14	Paid-up equity share capital (Face value of ₹10 per share)	2,647.13	2,647.13	2,647.13	2,647.13	2,647.13
15	Reserves excluding Revaluation Reserve	-	-	-	4,282.43	3,723.28
16	Earnings per share (₹) Basic/Diluted (non annualised)	0.79	0.54	0.13	3.28	4.22

PART II

A PARTICULARS OF SHAREHOLDING					
<b>1 Public Shareholding</b>					
a) Number of Shares	16,526,651	16,526,666	16,904,966	16,526,651	16,904,966
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<b>2 Promoters and Promoter Group Shareholding</b>					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-
- Percentage of Shares (as a % total share capital of the company)	-	-	-	-	-
b) Non-Encumbered					
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B INVESTOR COMPLAINTS RECEIVED AND DISPOSED OFF DURING THE QUARTER ENDED MARCH 31, 2014

Pending at the beginning of quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
Nil	3	3	Nil

Notes :

- The above Results were reviewed by Audit Committee and approved by the Board of Directors at its meeting dated May 29, 2014.
- The Company operates in one business segment viz., Information Technology Services. Hence Segment reporting is not required.
- The Board of Directors recommend a dividend of ₹ 1 per equity share for the F.Y.2013-14 subject to the approval of the shareholders in the ensuing Annual General Meeting.
- Consolidation has been made by applying Accounting Standard 21 - "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India. The accounts of CyberTech Systems and Software Inc. USA (wholly owned subsidiary) has been consolidated and the accounts of "CyberTech Middle East WLL, Bahrain (55% subsidiary) has not been consolidated due to non availability of information and pending transfer of shares..
- Details of Other Operating Income (Figures in ₹, Lakhs)

Particulars	Quarter Ending March 31, 2014	Quarter Ending December 31, 2013	Quarter Ending March 31, 2013	Year Ending March 31, 2014	Year Ending March 31, 2013
Exchange Gain	-	8.62	5.49	116.93	75.93
Sundry Credit	-	-	-	-	-
Balances Written back	3.38	0.01	0.61	9.58	5.87
<b>Total</b>	<b>3.38</b>	<b>8.63</b>	<b>6.10</b>	<b>126.51</b>	<b>81.80</b>

6 Other Income includes the following: (Figures in ₹, Lakhs)

Particulars	Quarter Ending March 31, 2014	Quarter Ending December 31, 2013	Quarter Ending March 31, 2013	Year Ending March 31, 2014	Year Ending March 31, 2013
1. Interest on Income Tax Refund	-	-	-	2.37	740.81
2. Rental Income	51.14	56.76	54.63	219.29	184.75
Add / (Less): Expenses relating to above income	(16.93)	(3.91)	(7.75)	(30.35)	(53.13)
<b>Total</b>	<b>34.21</b>	<b>52.85</b>	<b>46.88</b>	<b>188.94</b>	<b>872.43</b>

- Subsequent to the year end, the Company has received US \$ 9.68 lacs pursuant to the arbitration settlement with the local partner of Bahrain subsidiary. As per the award terms, the Company inter alia is also to transfer its holding to the local partner once legal and other statutory formalities in respect of which are in the process of being completed. Consideration in respect of transfer as also the aforesaid amount will be accounted for as and when necessary formalities are complied.
- \*Figures of the last quarter ended March 31, 2014 and for the previous quarter ended March 31, 2013 are the balancing figures between audited figures of the respective financial year and the published year to date figure up to the third quarter ended December 31, 2013 and December 31, 2012.
- Figures for the previous periods/year have been regrouped/rearranged wherever necessary.

Place : Thane  
Date : May 29, 2014  
For and on behalf of the Board of Directors  
S. Ramasubramanian  
Executive Director