

**UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED JUNE 30, 2007**

(Figures in Rs. Lakhs , except share data)

Particulars		CONSOLIDATED			STANDALONE		
		Quarter Ended		Year Ended	Quarter Ended		Year Ended
		30-06-2007 (Unaudited)	30-06-2006 (Unaudited)	31-03-2007 (Audited)	30-06-2007 (Reviewed)	30-06-2006 (Reviewed)	31-03-2007 (Audited)
1	Income from Operations	1,852.61	1,701.04	7,280.33	517.39	312.57	1,633.18
2	Other income	122.75	104.63	542.25	120.81	104.18	538.20
<b>3</b>	<b>Total income</b>	<b>1,975.36</b>	<b>1,805.67</b>	<b>7,822.58</b>	<b>638.20</b>	<b>416.75</b>	<b>2,171.38</b>
4	Employee costs	951.00	897.02	3,792.76	284.22	169.43	809.76
5	Operating and Administrative Expenses	266.19	269.70	1,061.13	188.09	114.93	650.68
6	Software Development Charges	538.32	444.83	2,085.56	-	-	-
7	Provision for Doubtful Debts	-	-	41.39	-	-	41.39
<b>8</b>	<b>Total expenditure</b>	<b>1,755.51</b>	<b>1,611.55</b>	<b>6,980.84</b>	<b>472.31</b>	<b>284.36</b>	<b>1,501.83</b>
<b>9</b>	<b>Profit before Interest, Depreciation and Tax</b>	<b>219.85</b>	<b>194.12</b>	<b>841.74</b>	<b>165.89</b>	<b>132.39</b>	<b>669.55</b>
10	Interest	1.17	2.04	7.20	0.28	0.08	1.02
11	Depreciation	51.63	46.21	213.34	40.88	34.00	150.92
<b>12</b>	<b>Profit before Exceptional Items and Tax</b>	<b>167.05</b>	<b>145.87</b>	<b>621.20</b>	<b>124.73</b>	<b>98.31</b>	<b>517.61</b>
13	Exceptional Items						-
14	Excess Provision on Income-Tax Written Back			211.56			211.56
15	Provision for tax	18.43	16.28	50.71	14.00	-	11.60
16	Provision for Fringe Benefits Tax	2.65	2.02	12.52	2.65	2.02	12.52
<b>17</b>	<b>Profit after Tax</b>	<b>145.97</b>	<b>127.57</b>	<b>769.53</b>	<b>108.08</b>	<b>96.29</b>	<b>705.05</b>
18	Subscribed/paid up equity share capital (Face value of Rs.10 per share)	2,471.26	2,319.19	2,470.02	2,471.26	2,319.19	2,470.02
19	Reserves excluding revaluation reserves			1,983.04			1,983.04
20	Earning per share (Rs) Basic/Diluted (non annualised)	0.55	0.55	3.22	0.41	0.42	2.94
21	Aggregate of non-Promoter Share holding						
	Number of Shares	18,151,035	9,333,109	18,138,625	18,151,035	9,333,109	18,138,625
	Percentage of shareholding	73.45%	40.24%	73.43%	73.45%	40.24%	73.43%

- Notes :**
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2007.
  - The above 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 includes income from Properties of Rs. 113.80 Lakhs (Rs. 95.55 Lakhs) net of related expenses of Rs. 6.11 Lakhs(Rs. 23.29 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 follows:

Sr. no	Name of the Company	% of shareholding of the Company	Nature of holding	Whether included/ excluded in consolidation for P.E. on June 30, 2007	Whether included/ excluded in consolidation for P.E. on June 30, 2006
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, Luxembourg - Subsidiary	100.00%	Equity	Excluded [see note 5(b)]	Excluded [see note 5(b)]

- b) The current year's and previous year's 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. Two complaints were received and resolved during the quarter.
- Figures for the previous period/year have been regrouped/rearranged wherever necessary.

**For and on behalf of the Board of Directors**

**Place : Mumbai  
Date : July 31, 2007**

**C.N. Rao  
Whole Time Director**