**P. MURALI & CO.,**
CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

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## Limited Review Report- Standalone Financial Results

To
The Board of Directors,
M/s Cybermate Infotek Limited,
Hyderabad.

Limited Review Report for the Quarter and nine months ended 31st December, 2018.

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s Cybermate Infotek Limited ("the Company") for the quarter and nine months ended 31st December, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 7th February, 2019. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   Further we would like to bring to your attention for below points:

   a) M/s Wincere Inc & Himashu P kansara has filed petition U/S 7 of IBS 2016 , against "the company" at the Hon'ble NCLT Hyderabad bench. The Hon'ble NCLT passed the order by admitting the petition and appointed Resolution Professional.
   However the same has been granted Stay by the Hon'ble Supreme Court.

   b) The above conditions indicate the existence of material uncertainties which may cast significant doubt on the abilities of " the company" to continue as going concern. In the event that the going concern assumption of the company is inappropriate, adjustments will have to be made as not a going concern. However the financials has not been made with such adjustments.

P. MURALI & CO., Hyderabad, Chartered Accountants

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c) The company has not paid the statutory dues Rs.29,48,484 as on 31.12.2018.The details of which are as follows:

| Particulars | Amount (Rs) |
|---|---|
| PF | 7,39,892 |
| Professional Tax | 2,69,882 |
| ESI | 82,242 |
| TDS | 18,56,468 |
| Total | 29,48,484 |

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S

P. MURALI & CO., Hyderabad Chartered Accountants

A.Krishna Rao
Partner
M No: 020085

Place: Hyderabad
Date: 07.02.2019

**CYBERMATE INFOTEK LIMITED**

We win, when you win!

An ISO 9001 : 2008 Company

CIN : L72200TG1994PLC017485

# Cybermate Infotek Limited

19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015. TG.India

**Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December 2018**

(Rupees in Lakhs)

| | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 31.12.2018 | 30.09.2018 | 31.12.2017 | 31.12.2018 | 31.12.2017 | 31.03.18 |
| | | Unaudited | | | Unaudited | | Audited |
| 1 | **Income** | | | | | | |
| | a) Revenue From Operations | 1,340.22 | 1,193.81 | 1,209.85 | 3,719.97 | 9,388.89 | 10,467.38 |
| | b) Other Income | - | - | 0.04 | 237.36 | 0.15 | 1.06 |
| 2 | **Total** | **1,340.22** | **1,193.81** | **1,209.89** | **3,957.33** | **9,389.04** | **10,468.44** |
| 3 | **Expenses** | | | | | | |
| | a) Cost of Services/ Sub-contract costs | 1,045.91 | 965.90 | 1,020.98 | 2,990.30 | 8,385.37 | 8,704.30 |
| | b) Employee Benefit Expenses | 12.98 | 12.60 | 52.05 | 37.80 | 147.95 | 230.38 |
| | c) Other Expense | 129.62 | 104.26 | 77.34 | 352.07 | 540.65 | 1,145.80 |
| | d) Depreciation and Amortisation Expense | 3.84 | 3.38 | 10.48 | 10.60 | 57.56 | 77.19 |
| | e) Finance cost | 33.62 | - | - | 108.41 | - | - |
| 4 | **Total** | **1,225.97** | **1,086.14** | **1,160.85** | **3,499.18** | **9,131.53** | **10,157.67** |
| 5 | Profit Before Tax (2-4) | 114.25 | 107.67 | 49.04 | 458.15 | 257.51 | 310.77 |
| 6 | Tax Expenses | | | | | | |
| | Current Tax | - | - | - | - | 73.07 | - |
| | Deferred Tax | 30.78 | -2.12 | -37.30 | -8.35 | -42.16 | -70.20 |
| 7 | **Net profit for the Period** | **83.47** | **109.79** | **86.34** | **466.50** | **226.60** | **380.97** |
| 8 | Other Comprehensive Income (After Tax) | | | | | | |
| | a) Items that will not be Reclassified to profit or loss. | - | - | - | | - | - |
| | b) Items that will be Reclassified to profit or loss. | - | - | - | | - | - |
| 9 | **Total Comprehensive Income (after tax)** | **83.47** | **109.79** | **86.34** | **466.50** | **226.60** | **380.97** |
| 10 | Paid up Equity Share Capital (face value of Rs. 2 per Share) | 1,934.16 | 1,631.84 | 1,610.84 | 1,979.16 | 1,610.84 | 1,610.84 |
| 11 | Other Equity i.e., Reserve (excluding Revaluation Reserve) | | | | | | |
| 12 | Earnings Per Share (EPS)(Face Value Rs.2 each) | | | | | | |
| | Basic EPS (Rs) not annualised | 0.10 | 0.13 | 0.10 | 0.47 | 0.28 | 0.47 |
| | Diluted EPS (Rs) not annualised | 0.10 | 0.13 | 0.10 | 0.47 | 0.28 | 0.47 |

CYBERMATE INFOTEK LIMITED Secunderabad

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## Limited Review Report – Consolidated Financial Results

To
The Board of Directors,
M/s Cybermate Infotek Limited,
Hyderabad.

Limited Review Report for the Quarter and nine months ended 31st December, 2018.

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the statement") of M/s Cybermate Infotek Limited ("the Company") and its subsidiaries (together referred to as 'the Group'), for the quarter and Nine months ended 31st December 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5,2016.

2. The preparation of "the Statement" in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/CFD/ FAC/62/ 2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company in their meeting held on 7th February, 2019. Our responsibility is to issue a report on "the Statement" based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Further we would like to bring to your attention for below points:

a) M/s Wincere Inc & Himashu P kansara has filed petition U/S 7 of IBS 2016, against "the Company" at the Hon'ble NCLT Hyderabad bench. The Honourable NCLT passed the order by admitting the petition and appointed Resolution Professional. However the same has been granted Stay by the Hon'ble Supreme Court.

P. MURALI & CO., Hyderabad, Chartered Accountants

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b) The above conditions indicate the existence of material uncertainties which may cast significant doubt on the abilities "the Company" to continue as going concern. In the event that the going concern assumption of "the company" is inappropriate, adjustments will have to be made as not a going concern. However the financials has not been made with such adjustments.

c) "The company" has not paid the statutory dues Rs.29,48,484 as on 31.12.2018.The details of which are as follows:

| Particulars | Amount (Rs) |
|---|---|
| PF | 7,39,892 |
| Professional Tax | 2,69,882 |
| ESI | 82,242 |
| TDS | 18,56,468 |
| Total | 29,48,484 |

4. The consolidated results include the results of the following entities:
a) Cybermate Infotek Limited Inc., USA.
b)Cybermate International Unipessoal., LDA.
The total revenues of the above is of Rs. Nil for the Quarter ended 31.12.2018

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, read with SEBI Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali& Co.
Chartered Accountants
FRN: 007257S

P. MURALI & CO., Hyderabad, Chartered Accountants

A.Krishna Rao
Partner
M No: 020085

Place: Hyderabad
Date:07.02.2019.

**CYBERMATE**
**INFOTEK LIMITED**
We win, when you win!
**An ISO 9001 : 2008 Company**
**CIN : L72200TG1994PLC017485**

# Cybermate Infotek Limited

**19 & 20, Moti Valley, Trimulgherry, Secunderabad. 500015. TG.India**

**Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2018**

**(Rupees in Lakhs)**

| | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 31.12.2018 | 30.09.2018 | 31.12.2017 | 31.12.2018 | 31.12.2017 | 31.03.18 |
| | | Unaudited | | | Unaudited | | Audited |
| 1 | **Income** | | | | | | |
| | a) Revenue From Operations | 1,340.22 | 1,193.81 | 1,209.85 | 3,719.97 | 9,388.89 | 10,467.38 |
| | b) Other Income | - | - | 0.04 | 237.36 | 0.15 | 1.06 |
| 2 | **Total** | **1,340.22** | **1,193.81** | **1,209.89** | **3,957.33** | **9,389.04** | **10,468.44** |
| 3 | **Expenses** | | | | | | |
| | a) Cost of Services/ Sub-contract costs | 1,045.91 | 965.90 | 1,020.98 | 2,990.30 | 8,385.37 | 8,704.30 |
| | b) Employee Benefit Expenses | 12.98 | 12.60 | 52.05 | 37.80 | 147.95 | 230.38 |
| | c) Other Expense | 129.62 | 104.26 | 77.34 | 352.07 | 540.65 | 1,145.80 |
| | d) Depreciation and Amortisation Expense | 3.84 | 3.38 | 10.48 | 10.60 | 57.56 | 77.19 |
| | e) Finance cost | 33.62 | - | - | 108.41 | - | - |
| 4 | **Total** | **1,225.97** | **1,086.14** | **1,160.85** | **3,499.18** | **9,131.53** | **10,157.67** |
| 5 | Profit Before Tax (2-4) | 114.25 | 107.67 | 49.04 | 458.15 | 257.51 | 310.77 |
| 6 | Tax Expenses | | | | | | |
| | Current Tax | - | - | - | - | 73.07 | - |
| | Deferred Tax | 30.78 | -2.12 | -37.30 | -8.35 | -42.16 | -70.20 |
| 7 | **Net profit for the Period** | **83.47** | **109.79** | **86.34** | **466.50** | **226.60** | **380.97** |
| 8 | Other Comprehensive Income (After Tax) | | | | | | |
| | a) Items that will not be Reclassified to profit or loss. | - | - | - | | - | - |
| | b) Items that will be Reclassified to profit or loss. | - | - | - | | - | - |
| 9 | **Total Comprehensive Income (after tax)** | **83.47** | **109.79** | **86.34** | **466.50** | **226.60** | **380.97** |
| 10 | Paid up Equity Share Capital (face value of Rs. 2 per Share) | 1,934.16 | 1,631.84 | 1,610.84 | 1,934.16 | 1,610.84 | 1,610.84 |
| 11 | Other Equity i.e., Reserve (excluding Revaluation Reserve) | | | | | | |
| 12 | Earnings Per Share (EPS)(Face Value Rs.2 each) | | | | | | |
| | No of Shares | 989.58 | 815.92 | 805.42 | 989.58 | 805.42 | 805.42 |
| | Basic EPS (Rs) not annualised | 0.10 | 0.13 | 0.10 | 0.47 | 0.28 | 0.47 |
| | Diluted EPS (Rs) not annualised | 0.10 | 0.13 | 0.10 | 0.47 | 0.28 | 0.47 |

CYBERMATE INFOTEK LIMITED
Sec.Bad.

CYBERMATE INFOTEK LIMITED
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CIN : L72200TG1994PLC017485

Notes:

1. The above results were reviewed by the audit committee and taken on record by the board of Directors of the company at its meeting held on Thursday the 07th February 2019.
2. In accordance with the requirement of IND AS-108 on segment reporting, the company has determined its business segment as computer programming consultancy, and related services. There are no other primary reportable segments, and secondary reportable segments.
3. During the period, the Company was under the control of an Insolvency Resolution Professional for the period 01st April 2018 to 18th May 2018, on account of admission of an application by an individual and an overseas company claiming to be financial creditors of the company. The Honourable Supreme Court of India has granted a stay on the order of the NCLT and the board was reinstated.
4. IND AS 115, Revenue from Contractors with customers is mandatory for reporting periods beginning after 1st April 2018, replaces existing revenue recognition requirements. On Application of IND AS 115, there were no significant adjustments required to the retained earnings, as at 1st April 2018, and also this does not have any significant impact of on recognition and measurement of revenue and its related items in the financial results.
5. The company has inadvertently charged excess depreciation amounting to Rs. 34,628/- while finalizing Q2 result, the same has been rectified in the current Quarter (Q3).
6. There was an inadvertent mistake while arriving at deferred tax amounting to Rs.22,23,318/- which resulted in excess recognition of Deferred Tax Asset during the quarter ended (Q1),the same has been rectified in the current quarter (Q3).
7. Interest on 1% Unsecured FCCB has been grouped under the head other expenses of an amount Rs.15,96,480/- during the quarter ended (Q2), the same has been rectified in the current quarter(Q3).

CYBERMATE INFOTEK LIMITED Secbad.

8. Consolidated Financial Results
   (a) Since there are no operations in the Subsidiary Cybermate Infotek Limited Inc, USA, no statement of Profit & Loss is prepared for the quarter and nine months ending 31-12-2018,
   (b) The newly incorporated subsidiary Cybermate International Unipessoal, LDA is yet to commence operations.

   Hence the Consolidated Quarterly and Nine Months ended Unaudited Financial Results consist of results relating to holding company only.
9. The auditors have drawn attention to the unaudited standalone and consolidated financial results of the company for the quarter and half year ended December 31st 2018 in respect of the following matters:

   a. The Company is not a party to the Loan Agreement or the Settlement deed presented by the Financial Creditors before the NCLT. The Honourable Supreme Court of India has granted a stay on the order of the NCLT and the matter is pending adjudication

   b. Going Concern assumption is considered appropriate by the management on the basis of merits and the financial statements have been prepared by applying normal principles of recognition and measurement.

   c. The Company is in the process of reconciling the amounts due and will be remitting the amounts in due course.
10. EPS is not Annualised.
11. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

CYBERMATE INFOTEK LIMITED Sec-Bad.

By the order of the Board
FOR CYBERMATE INFOTEK LIMITED

P. Chandra Sekhar

Date : 07th February 2019
Place : Hyderabad

P.CHANDRA SEKHAR
DIRECTOR & CFO
DIN: 01647212