

**REGD OFFICE:** `CyberTech House' Plot No. B-63/64/65, Road # 21/34, J.B Sawant Marg, MIDC, Wagle Estate, Thane 400604  
• Tel: +91 224283-9200 • Fax: +91-22-4283-9236 • GSTIN 27AAACC1905B1ZE  
• CIN L72100MH1995PLC084788 • Email: cssl.investors@cybertech.com • Website: www.cybertech.com

**Date: September 27, 2022**

To <b>BSE Limited</b> Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001 <b>Scrip Code: 532173</b>	To <b>National Stock Exchange of India Ltd.</b> Listing Department Plot No. C1, Exchange Plaza G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 <b>Symbol: CYBERTECH</b>
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**Sub.: Proceedings of 27<sup>th</sup> Annual General Meeting (“AGM”) of CyberTech Systems and Software Limited (“Company”) held on Tuesday, September 27, 2022.**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the summary of the proceedings of the 27<sup>th</sup> Annual General Meeting of the Company held on Tuesday, September 27, 2022 at 04:00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) is enclosed.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,

**For CYBERTECH SYSTEMS AND SOFTWARE LIMITED**

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**Sarita Leelaramani**  
**Company Secretary and Compliance Officer**  
**Membership No.: A35587**

**Place: Thane**

Encl.: a/a



## **Summary of proceedings of the 27<sup>th</sup> Annual General Meeting of the Company**

**Day, Date and Time:** Tuesday, September 27, 2022 at 04:00 P.M.

**Venue:** Held via Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

**Members attending the Meeting:** 51 Members were attending the Meeting virtually in person / through authorized representatives.

**Quorum:** The requisite quorum as required under Section 103 of the Companies Act, 2013 (“the Act”) was present throughout the meeting.

Ms. Sarita Leelaramani, Company Secretary and Compliance Officer welcomed all the shareholders and Members of the Board present at the 27<sup>th</sup> Annual General Meeting (“the Meeting”) through VC / OAVM. She informed the Members that in view of the restrictions due to outbreak of COVID -19 pandemic and considering the social distancing norms, the AGM was conducted through VC / OAVM, without the physical presence of the Members at a common venue. This meeting has been convened and being conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). She further informed that the 27<sup>th</sup> Annual General Meeting (“AGM”) of the Members of the Company was held today i.e., Tuesday, September 27, 2022, at 04:00 P.M. through VC / OAVM and the Company had taken all requisite steps to enable Members to participate and vote on the items being considered at the Meeting. She informed the Members about some basic instructions with respect to the participation at the Meeting through VC / OAVM.

She informed that Mr. Vish Tadimety, Chairman of the Company and Non-Executive Director, Mr. Steven Jeske, Non-Executive Director, Mr. Sudhir Joshi, Independent Director, Dr. N. L. Sarda, Independent Director, Mr. Ramasubramanian S., Executive Director and Ms. Amogha Tadimety, Non-Executive Director of the Company were present through VC. She further informed that Dr. Shreepad karmalkar, Independent Director, Mr. M. P. Bharucha, Independent Director and Ms. Angela C. Wilcox, Independent Director had sought leave of absence due to their pre-occupation. She also welcomed Mr. Suresh Paharia, Partner, Desai Associates, Chartered Accountants, Internal Auditors; Mr. Sachin Sharma, Designated Partner of Sharma & Trivedi LLP, Company Secretaries, Secretarial Auditor and, Mr. Vinay Somani, Partner of M/s. Bagaria & Co. LLP, Chartered Accountants, Statutory Auditors of the Company.

Mr. Vish Tadimety, Chairman of the Company was requested to chair the Meeting. He thanked all the Shareholders for their continued support and showing trust and helping CyberTech to become a stronger Company every day. The requisite quorum being present, the Chairman called the meeting to order. He addressed the members on the Key Developments and operational performance during FY 2021-22:

*“First of all, I wish you and your families a safe and healthy 2022 and beyond. The well-being of CyberTech’s extended family of employees, stakeholders, vendors and clients; well-wishers and the citizens of the world is at the top of my mind. I pray and hope you are all well.”*



*The Company has been impacted by the global disruption in the labour market which has caused a shortage of talent and rapid inflation of wage rates. Despite challenges, we ended a strong financial year with a substantial increase in both margins and growth. Our Revenue grew by 19% to Rs 1488 million and our EBITDA grew by 28% to Rs 380 million. I am pleased to inform that the Board has increased the dividend pay-out from 10% to 15% considering the good results consistently. Below are my thoughts on the financial year 2022 performance:*

### **Financial Highlights**

*Let me first share key financial highlights of FY22 with you:*

- *Our total revenue stood at Rs 1,487.6 million in FY22 as compared to Rs 1,247.8 million in FY21, reflecting a growth of 19.2%*
- *Our operating revenue stood at Rs 1,388.5 million as compared to Rs 1,178.2 million in FY21, reflecting a growth of 17.9%*
- *Our reported EBITDA for FY22 was at Rs 380 million (25.5% of total revenue) as compared to Rs 297.2 million (23.8% of total revenue) in FY21, reflecting a growth of 27.9%*
- *Our net income for FY22 was Rs 227.1 million as compared to Rs 240.9 million (included one time exceptional gain of 80.9 million arising out of settlement of past tax litigations) in FY21*
- *Our total Comprehensive income for FY22 was Rs 238.4 million as compared to Rs 230.9 million in FY21, reflecting a growth of 3.2%*
- *We continue to have a strong balance sheet with reliable long term profit streams and no debt*
- *Our US-based business continued to grow, which can be primarily attributed to deal wins from both new and existing customers.*

He then requested Ms. Sarita Leelaramani, Company Secretary & Compliance Officer to address the Members.

The Company Secretary addressed the Members with respect to the Audited Financial Statements, the Board's Report, and Auditors' Report laid on the table along with the Register of Members, Register of Directors' shareholdings and Register of Contracts and arrangements and other relevant documents as referred in the Notice and the explanatory statement for inspection by the members at the meeting. She further considered the Statutory Auditor's Report as read since there were no qualifications, Disclaimer, Reservation or Adverse Remarks. She then invited Members who had registered themselves as speakers to ask questions or express their views. The Members who had registered as speakers expressed their views and raised a few questions. Also, certain questions were raised by the Members during the Meeting through the chat box. The Questions raised by the Members were satisfactorily addressed by Mr. Vish Tadimety, Chairman of the Company.

She further informed that since the Annual General Meeting is being held through VC / OAVM, and the resolutions mentioned in the Notice have already being put to vote through e-voting no proposing or seconding of resolutions is required.



She thereafter moved on to the agenda items as per the Notice dated July 20, 2022, as provided below:

**As an Ordinary Business:**

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon.
2. To declare a dividend at the rate of ₹1.5 (Rupee One and Fifty Paise only) per Equity Share of ₹10/- (Rupees Ten only) each on 28,383,693 paid-up Equity Shares of the Company, as recommended by the Board of Directors of the Company, be and is hereby declared for payment for the Financial Year ended March 31, 2022.
3. To appoint Ms. Amogha Tadimety (DIN: 06952042), who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint M/s. Lodha & Co., Chartered Accountants (Firm Registration No. 301051E) as the Statutory Auditors of the Company in place of the outgoing Statutory Auditors viz., M/s. Bagaria & Co. LLP, Chartered Accountants (Firm Registration No. 113447W/W-100019) to hold office for a period of 5 (Five) Consecutive Financial Years commencing from the conclusion of this Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting to be held in the year 2027.

**As a Special Business:**

5. Approval for holding the office or place of profit by Mr. Vish Tadimety (DIN: 00008106) as Director in CyberTech Systems and Software Inc. U.S.A.
6. Approval for holding the office or place of profit by Mr. Steven Jeske (DIN: 01964333) as Director in CyberTech Systems and Software Inc. U.S.A.
7. To re-appoint Ms. Angela C. Wilcox (DIN:08068715), as an Independent Director of the Company for a second term of 5 (five) years from February 13, 2023 to February 12, 2028.

The Company Secretary informed the Members about the appointment of Scrutinizer, Mr. Sachin Sharma, Designated Partner of Sharma & Trivedi LLP as the Scrutinizer for remote e-voting and also for the votes casted by Members during the Meeting by e-voting system under Section 108 of the Act.

The Company had provided remote e-voting facility to the members of the Company in respect of all businesses mentioned in the Notice. The remote e-voting facility was kept open from Saturday, September 24, 2022 (9.00 AM IST) till Monday, September 26, 2022 (5.00 PM IST). During this period, members of the Company, holding shares as on the Cut-Off Date i.e., Tuesday, September 20, 2022 (as on closing hours of business), were able to cast their votes electronically. She further informed the members that the facility for e-voting had also been made available at the AGM and Members attending the Meeting, who had not already cast their votes through remote e-voting and who were otherwise not barred from doing so, were eligible to vote through the e-voting system during the AGM.



The Chairman requested the members present at the meeting who had not cast their votes through remote e-voting, and who were otherwise not barred from doing so, to cast their votes through the e-voting system during the AGM.

It was announced that the voting results for the resolutions would be declared not later than 2 working days of the conclusion of the Meeting on receipt of the Scrutinizer's report and the Results/ Scrutinizer's report will be placed on the website of the Company and the same shall also be submitted to the Stock Exchanges in compliance with the provisions of the Act and Listing Regulations.

The Chairman authorized Mr. Ramasubramanian S., Executive Director of the Company to accept, acknowledge and counter sign the Scrutinizers Report in connection with the Meeting and declare the results of the voting in accordance with the requirements prescribed under the applicable laws.

The Chairman thanked all the Directors, Members & Auditors for attending and participating at the Meeting and there being no other business, the Meeting was concluded at 04:35 P.M. The e-voting platform was kept open for voting on InstaMeet (VC platform) for further thirty (30) minutes to enable the members to cast their votes, who have not cast their vote through remote e-voting.

Kindly take the same on your record.

Thanking you,  
Yours faithfully,

**For CYBERTECH SYSTEMS AND SOFTWARE LIMITED**

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**Sarita Leelaramani**  
**Company Secretary and Compliance Officer**  
**Membership No.: A35587**