



CyberTech

Systems and Software Limited

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Date: September 29, 2023

To BSE Limited Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Mumbai-400 001 Scrip Code: 532173	To National Stock Exchange of India Ltd. Listing Department Plot No. C1, Exchange Plaza G Block, Bandra Kurla Complex Bandra (East), Mumbai - 400 051 Symbol: CYBERTECH
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Sub.: Proceedings of 28th Annual General Meeting (“AGM”) of CyberTech Systems and Software Limited (“Company”) held on Friday, September 29, 2023.

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 28th Annual General Meeting of the Company held on Friday, September 29, 2023 at 04:00 P.M. through Video Conferencing (“VC”) is enclosed.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

For CYBERTECH SYSTEMS AND SOFTWARE LIMITED

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

Place: Thane

Encl.: a/a



Summary of proceedings of the 28th Annual General Meeting of the Company

Day, Date and Time: Friday, September 29, 2023 at 04:00 p.m.

Venue: Held via Video Conferencing (“VC”).

Members attending the Meeting: 54 Members were attending the Meeting virtually /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 28th Annual General Meeting (“the Meeting”) through VC. She informed the Members that in view of the relaxation provided by the Ministry of Corporate Affairs (“MCA”) vide its circular dated May 05, 2020, read with circulars dated April 08, 2020, April 13, 2020, January 13, 2021, December 14, 2021, May 05, 2022 and December 28, 2022 (“MCA Circulars”) permitted holding of the Meeting through VC, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”), MCA Circulars, the Meeting of the Company is held through VC 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.

The Company Secretary informed that Mr. Vish Tadimety, Chairman of the Company and Non-Executive Director, Mr. Steven Jeske, Non-Executive Director, Mr. Sudhir Joshi, Independent Director and Chairman of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee, Dr. N.L. Sarda, Independent Director, Mr. Ramasubramanian S., Executive Director, Mr. M.P. Bharucha, Independent Director, Mr. Rahul Mehta, Independent Director and Ms. Amogha Tadimety, Non-Executive Director of the Company were present through VC from their respective locations. She further informed that Dr. Shreepad karmalkar, Independent Director and Ms. Angela C. Wilcox, Independent Director had sought leave of absence due to their pre-occupation.

She informed the Members about the appointment of Scrutinizer, Sharma & Trivedi LLP, Practicing Company Secretaries, Mumbai as the Scrutinizer for remote e-voting and Scrutinizer for the votes casted by Members during the Meeting by e-voting system under Section 108 of the Act. She further informed that pursuant to MCA circulars and SEBI circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023 the facility to appoint proxy to attend and cast vote on behalf of the Members is not available.



The Members were apprised that the Company had provided facility to all the Members to exercise their votes on the items of business given in the Notice through remote e-voting system provided by Link Intime India Private Limited. The remote e-voting period commenced on Tuesday, September 26, 2023, at 9:00 a.m. (IST) and concluded on Thursday, September 28, 2023, at 5.00 p.m. (IST). She further apprised the Members about the availability of e-voting system during the Meeting for those present at the Meeting and who have not cast their votes through remote e-voting.

The Company Secretary requested Mr. Vish Tadimety, Chairman of the Company to take the Chair and proceed with the Meeting.

Mr. Vish Tadimety, Chairman of the Company thanked all the Members 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 2022-23:

“First of all, I wish you and your families a safe and healthy 2023 and beyond. The well-being of CyberTech’s extended family of employees, stakeholders, vendors and clients; well-wishers and the citizens is at the top of my mind. I pray and hope you are all well.

I am delighted to announce that our revenue has experienced strong growth in the fourth quarter and for the entire financial year. Our revenue for the year increased by 24%, compared to the previous year, reaching INR 1845.2 million. This impressive expansion is a result of our unwavering focus on building expertise in cloud transformation. I am pleased to inform that the Board has increased the dividend pay-out from 15% to 20% considering the consistent good results.

Financial Highlights

Let me first share key financial highlights of FY23 with you:

- *Our total revenue stood at Rs 1,845.2 million in FY23 as compared to Rs 1,487.6 million in FY22, reflecting a growth of 24%*
- *Our operating revenue stood at Rs 1,761.6 million as compared to Rs 1,388.5 million in FY22, reflecting a growth of 27%*
- *Our reported EBITDA for FY23 was at Rs 397.6 million (21.6% of total revenue) as compared to Rs 380 million (25.5% of total revenue) in FY22, reflecting a growth of 4.6%*
- *Our net income for FY23 was Rs 216.9 million as compared to Rs 227.1 million in FY22*
- *Our total Comprehensive income for FY23 was Rs 252.5 million as compared to Rs 238.4 million in FY22, reflecting a growth of 5.9%*
- *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 the Company Secretary to address the Members.

The Company Secretary informed the Members that 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.

All the questions were addressed in detail by the Chairman and post completion of the Question and Answer session, the Chairman requested the Company Secretary to proceed further. The Company Secretary further informed that since the Annual General Meeting is being held through VC and the resolutions mentioned in the Notice have already being put to vote through e-voting, no proposing or seconding of resolutions was required.

She thereafter moved on to the agenda items as per the Notice dated July 27, 2023, as provided below:

Sr. No.	Particulars	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the reports of the Board of Directors and Auditors thereon; and b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the report of Auditors thereon	Ordinary Resolution
2.	To declare a dividend at the rate of Rs. 2 (Rupee Two only) per Equity Share of Rs. 10/- (Rupees Ten only) each on 28,473,093 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, 2023	Ordinary Resolution
3.	To appoint Mr. Vish Tadimety (DIN: 00008106), who retires by rotation as a Director and being eligible, offers himself for re-appointment	Ordinary Resolution
Special Business		
4.	To consider and approve a Bonus payment upto a maximum of US\$ 100,000 (US\$ Hundred Thousand) to Mr. Steven Jeske (DIN: 01964333), Non- Independent Director of the Company.	Ordinary Resolution



The Company Secretary 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 SEBI (LODR) Regulations, 2015.

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 e-voting platform was kept open for voting on InstaMeet (VC platform) to enable the members to cast their votes, who have not cast their vote through remote e-voting.

The Chairman thanked all the Directors and Members for attending and participating at the Meeting and there being no other business, the Meeting was concluded at 04:47 p.m. The e-voting platform was kept open for voting for further Fifteen (15) 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

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