

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CYBERTECH SYSTEMS AND SOFTWARE LIMITED HELD ON MONDAY, SEPTEMBER 30, 2013, AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO.B-63/64/65, MIDC, J. B. SAWANT MARG, WAGLE INDUSTRIAL ESTATE, THANE (WEST) – 400 604 AT 4 P.M. (IST)

PRESENT

DIRECTORS

Mr. Viswanath Tadimety	-	Chairman/ Member
Mr. Ramasubramanian Sankaran	-	Executive Director
Mr. Sudhir Joshi	-	Audit Committee Chairman/Director
Dr. Shreepad Karmalkar	-	Audit Committee Member/Director

By Invitation

Mr. B.V. Goud - Special Advisor to Chairman/Member

IN ATTENDANCE

Mr. Sateesh Wadagbalkar - General Manager and Company Secretary

MEMBERS

42 Members were present in person and 5 members were present by proxy.

ELECTION OF CHAIRMAN

Pursuant to Section 175 of the Companies Act, 1956 read with Article 100 of the Articles of Association of the Company, the Directors present on the Dias unanimously elected Mr. Viswanath Tadimety, as Chairman of the 18th Annual General Meeting who took the Chair and commenced the proceedings.

QUORUM

The Chairman called the meeting to order, as the necessary quorum of members was present.

CHAIRMAN'S WELCOME ADDRESS

The Chairman welcomed all the members at the 18th Annual General Meeting.



REGISTER OF PROXY AND REGISTER OF DIRECTORS' SHAREHOLDINGS

The Chairman informed that the Company had received a representation for 6289986 number of equity shares representing 23.76 % of the paid-up capital of the Company. The Company had also received 5 proxies for 8550403 number of equity shares representing 32.30% of the paid up capital of the Company. He then announced in the meeting that the Register of Proxy and the Register of Directors' Shareholding were available for inspection by eligible members.

NOTICE

Notice convening the meeting and the Directors' Report already having been circulated to the members, were taken as read with the consent of the members present.

AUDITORS' REPORT

The Company Secretary read out the Auditors' Report on the Annual Accounts of the Company for the year ended 31st March, 2013.

The Chairman then placed the following resolutions for consideration before the meeting.

ORDINARY BUSINESS

1. ACCOUNTS

As regards the first item on the agenda relating to the adoption of accounts, the Chairman proposed the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2013, the statement of Profit and Loss for the accounting year ended as on that date and the Notes forming part of the accounts along with the Reports of the Directors and Auditors thereon be and are hereby received, approved and adopted."

The Chairman invited members to ask questions, if any on the resolution as well as on the financial statements for the year ended 31.3.2013 which were laid before the members for their approval. As no question was raised, the Chairman asked one of the members to second the resolution. Mr. Nilesh M. Desai seconded the Resolution.

The Chairman thereafter put the resolution to vote by show of hands and it was passed unanimously.

2. DIVIDEND

The Chairman said that the Board of Directors has recommended dividend of Re 1 per share for 7th year in a row.



The following resolution was proposed as Ordinary Resolution by Mrs. Durga D. Godwani and seconded by Mrs. Kanchan Kumar Ajbani, the members of the Company.

"Resolved that pursuant to the recommendation of the Board of Directors, dividend at the rate of Re 1/- per share on the equity shares of the Company be and is hereby declared out of the current profits of the Company and the same be paid to the shareholders whose names appear on the Register of Members on the closing hours of September 21, 2013 and the dividend warrants be sent to the share holders within 30 days and / or the amount of the dividend amount be credited to the Bank Accounts specified by the shareholders in their ECS Mandate."

The Chairman thereafter put the Resolution as proposed to vote by show of hands and it was passed unanimously.

3. REAPPOINTMENT OF DIRECTORS

The Chairman informed the members that in accordance with the provision of Section 256 of the Companies Act, 1956 read with Article 137 of Articles of Association of the Company, Mr. Sudhir Joshi, Dr. Shreepad Karmalkar and Mr. Rahul Ghosh, Directors of the Company retired by rotation at the 18th Annual General Meeting. Mr. Sudhir Joshi and Dr. Shreepad Karmalkar being eligible offered themselves for re-appointment.

The Chairman informed that Mr. Rahul Ghosh, has conveyed his inability to continue as Director of the Company because of his other commitments. He then on behalf of the members and members of the Board of Directors of the Company placed on record appreciation of the services rendered by Mr. Rahul Ghosh during his tenure as a Director of the Company.

The Chairman then proposed the following resolution as an Ordinary Resolution for appointment of Mr. Sudhir Joshi as Director of the Company.

"RESOLVED that Mr. Sudhir Joshi, who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a Director of the Company to retire by rotation."

Mr. Manohar Bhatia seconded the same.

The Chairman thereafter put the resolution as proposed to vote by show of hands and it was passed unanimously.

The Chairman then proposed the following resolution as an Ordinary Resolution for appointment of Dr. Shreepad Karmalkar as Director of the Company.

"RESOLVED that Dr. Shreepad Karmalkar, who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a Director of the Company to retire by rotation."

Mr. Niranjan Amin seconded the same.



The Chairman thereafter put the resolution as proposed to vote by show of hands and it was passed unanimously.

4. APPOINTMENT OF AUDITORS

Mr. Mahesh Makhija proposed and Mrs. R.D. Ochani seconded the following resolution as an Ordinary Resolution.

"RESOLVED THAT M/s Lodha & Co., Chartered Accountants be and are hereby reappointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

The Chairman thereafter put the resolution as proposed to vote by show of hands and it was passed unanimously.

SPECIAL BUSINESS

5. APPOINTMENT OF DR. N.L. SARDA AS DIRECTOR OF THE COMPANY

Mr. Niranjan Amin proposed and Mr. B.V. Goud seconded the following Resolution as an Ordinary Resolution.

"Resolved that Dr. N.L. Sarada, who was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on September 28, 2012 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956 from one of the members of the Company proposing his candidature to the office of a director, be and is hereby appointed as a Director of the Company to retire by rotation."

The Chairman thereafter put the resolution as proposed to vote by show of hands and it was passed unanimously.

VOTE OF THANKS

Mr. Sateesh Wadagbalkar, General Manager and Company Secretary proposed vote of thanks to the Chairman, all the directors and dignitaries present on the Dias and all the members who were present at the 18th Annual General Meeting of the Company.

The Chairman thereafter declared the meeting as concluded.

Place: Thane

SD/-

Dated: September 30, 2013

CHAIRMAN

Certified True Copy
For CyberTech Systems and Software Limited

S. P. Wadagbalkar
GM and Company Secretary