

REPORT ON CORPORATE GOVERNANCE

We are pleased to submit hereunder a detailed report on Corporate Governance for the Financial Year ended on March 31, 2023, pursuant to Regulation 17 to 27 and Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof ("SEBI (LODR) Regulations, 2015") as applicable, with regard to Corporate Governance.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. Since inception, CyberTech Systems and Software Limited ("the Company/CyberTech") has been adopting best practices in the area of Corporate Governance as a means of effectively protecting and enhancing all the stakeholders' value. It would be our endeavor to nurture sustained growth with increased profit margins and enhanced shareholders' value.

The Company has adopted a Code of Conduct for its employees and the Board of Directors, which includes Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ("the Act") and the SEBI (LODR) Regulations, 2015. The Company's corporate governance philosophy has been further strengthened through the Code of Conduct to Regulate, Monitor and Report Trading by the Insiders. These codes are available on the website of the Company at <https://cybertech.com/Investor>

The Company is in compliance with the requirements stipulated under Regulations 17 to 27 and Regulation 46 read with Schedule V of the SEBI (LODR) Regulations, 2015, as applicable, with regard to corporate governance.

2. BOARD OF DIRECTORS

a. Composition

The Board has an optimum combination of Executive and Non-executive Directors in order to have a balanced Board Structure. As on March 31, 2023, the strength of the Board of Directors is Nine (9) Directors comprising of Eight (8) Non-Executive Directors including Two (2) Women Directors. Out of total number of Directors, Five (5) are Independent Directors who constitute more than one-half of the total strength of the Board. The Company is in compliance with the requirements of Regulation 17 of the SEBI (LODR) Regulations, 2015 read with Sections 149 and 152 of the Act. All Directors are competent and experienced personalities in their respective fields.

None of the Directors on the Board:

- holds Directorships in more than Twenty (20) Indian Companies and in more than Ten (10) public companies;
- is a member of more than Ten (10) committees or chairman of more than Five (5) committees across all the public companies in which he or she is a Director;
- serves as a Director or as an Independent Director in more than Seven (7) listed entities; and
- serving as a Whole-time Director/Managing Director serves as an Independent Director in more than three (3) listed entities.

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2023 have been made by the Directors.

Independent Directors are Non-executive Directors as defined under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and Section 149(6) of the Act and rules made thereunder. The maximum tenure of Independent Directors is in compliance with the Act. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and Section 149(6) of the Act and they are independent of the management. Further, the Independent Directors have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Composition of the Board, details of other directorships, committee positions as on March 31, 2023 are given below:

Sr. No.	Name of the Director	Directors Identification Number (DIN)	Category of Directors	No. of Directorships held (including CyberTech)*	No. of Membership/Chairmanship in Board Committees (including CyberTech)**	
					Chairman	Member
1.	Mr. Vish Tadimety	00008106	Non-Executive Chairman and Promoter Director	1	NIL	NIL
2.	Mr. Ramasubramanian Sankaran	05350841	Executive Director	1	NIL	1
3.	Mr. Steven Jeske	01964333	Non-Executive and Non-Independent Director	1	NIL	NIL

4.	Ms. Amogha Tadimety	06952042	Non-Executive and Non-Independent Director	1	NIL	NIL
5.	Mr. Sudhir Joshi	00349597	Non-Executive and Independent Director	1	2	NIL
6.	Mr. M.P. Bharucha	00361911	Non-Executive and Independent Director	1	NIL	NIL
7.	Dr. Shreepad Karmalkar	03273896	Non-Executive and Independent Director	1	NIL	2
8.	Dr. N.L. Sarda	00147782	Non-Executive and Independent Director	2	1	2
9.	Ms. Angela C. Wilcox	08068715	Non-Executive and Independent Director	1	NIL	NIL

Notes:

*Number of Directorships held excludes Directorships in Private Limited Companies, Foreign Companies, Companies under Section 8 of the Act and Alternate directorships.

**Only covers Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee of Listed and Unlisted Public Limited Companies.

The details of Directorships held in other Listed Companies as on March 31, 2023 are given below:

Sr. No.	Name of the Director	Directorship held in other Listed Companies	Category of Directorship
1.	Mr. Vish Tadimety	NIL	NIL
2.	Mr. Ramasubramanian Sankaran	NIL	NIL
3.	Mr. Steven Jeske	NIL	NIL
4.	Ms. Amogha Tadimety	NIL	NIL
5.	Mr. Sudhir Joshi	NIL	NIL
6.	Mr. M.P. Bharucha	NIL	NIL
7.	Dr. Shreepad Karmalkar	NIL	NIL
8.	Dr. N.L. Sarda	eMudhra Limited	Independent Director
9.	Ms. Angela C. Wilcox	NIL	NIL

The Board of Directors met Four (04) times during the year under review. The date of the Board Meetings and attendance thereat are furnished hereunder:

Date of Board Meeting	May 04, 2022	July 20, 2022	October 21, 2022	January 25, 2023
Board Strength as on the date of Board Meetings	9	9	9	9
No. of Directors Present	7	7	9	8

b. Attendance of individual Directors at the Board Meetings and last AGM:

Name of the Director	No. of Board Meetings held during year	No. of Board Meetings Attended	Attendance at last AGM
Mr. Vish Tadimety	4	4	Attended
Mr. Sudhir Joshi	4	4	Attended
Mr. M.P. Bharucha	4	3	Not Attended
Dr. N.L. Sarda	4	4	Attended
Dr. Shreepad Karmalkar	4	1	Not Attended
Mr. Steven Jeske	4	4	Attended

Mr. Ramasubramanian Sankaran	4	4	Attended
Ms. Amogha Tadimety	4	4	Attended
Ms. Angela C. Wilcox	4	3	Not Attended

c. Inter-se relationships amongst Directors

As on March 31, 2023, there is no inter-se relationship among the Directors except Ms. Amogha Tadimety, Non-Executive and Non-Independent Director is the Daughter of Mr. Vish Tadimety, Non-Executive Chairman and Promoter Director of the Company.

d. Number of Shares and Convertible instruments held by Directors

The following Directors are holding Shares of the Company as on March 31, 2023:

Sr. No.	Name of the Director	Category of Directorship	No. of Shares held *
1.	Mr. Vish Tadimety	Non-Executive Chairman and Promoter Director	43,87,189
2.	Mr. Steven Jeske	Non-Executive and Non-Independent Director	22,81,433
3.	Ms. Amogha Tadimety	Non-Executive and Non-Independent Director	8,04,320
4.	Mr. Ramasubramanian Sankaran	Executive Director	2,37,685

*The Company has not issued any convertible instruments.

e. Independent Directors

The Independent Directors of the Company fulfill the criteria of independence, which are given under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and have given declaration of independence as per the requirements. Based on the disclosures received from the Independent Directors, the Board has confirmed that in their opinion, the Independent Directors fulfil the conditions specified under the Act and SEBI (LODR) Regulations, 2015 and are independent of the management and are also in compliance with the limit on Independent Directorship of listed Companies as prescribed under Regulation 17A of the SEBI (LODR) Regulations, 2015. The Draft Letter of Appointment of Independent Directors is available on the website of the Company at <https://cybertech.com/financialReports/IndependentDirectorAppointmentLetter.pdf>

During the year under review, a separate meeting of Independent Directors of the Company as per the requirements under Schedule IV of the Act and Regulation 25(3) of the SEBI (LODR) Regulations, 2015 was held on February 16, 2023 without the attendance of Non-Independent Directors and the members of the management, *inter-alia*, to discuss the following:

- Review the performance of Non-Independent Directors and the Board of Directors as a whole;
- Review the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and
- Assess the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Upon the conclusion of the meeting, the Independent Directors expressed their overall satisfaction over the performance of the other Directors and the Board as a whole and some suggestions were being discussed with the Promoter Director. They also expressed their satisfaction over the quality, content and timeliness of flow of information between the Company's management and the Board/ Committees of the Board from time to time and performance of Chairman of the Company.

f. Matrix chart of core Skills / Expertise / Competence of the Board of Directors

The Board of Directors has adopted the policy on Board Diversity. It seeks to maintain a Board comprised of talented and dedicated Directors with a diverse mix of expertise, experience and skills. The skills and backgrounds collectively represented on the Board reflect the diverse nature of the business environment in which the Company operates.

Pursuant to the Listing Regulations, a matrix chart setting out the core skills/ expertise/ competence of the Board is mentioned below:

Name of the Director	Information Technology	knowledge in Company's sector	Risk Management System	Corporate Governance, Human Resource Development and Administration	Marketing Strategy, Competitive Analysis, Innovation and Research and Development	Stakeholders Relationship
Mr. Vish Tadimety	✓	✓	✓	✓	✓	✓
Mr. Sudhir Joshi	✓	✓	✓	✓	✓	✓
Mr. M.P. Bharucha	✓	✓	✓	✓	✓	✓
Dr. N.L. Sarda	✓	✓	✓	✓	✓	✓
Dr. Shreepad Karmalkar	✓	✓	✓	✓	✓	✓
Mr. Steven Jeske	✓	✓	✓	✓	✓	✓
Mr. Ramasubramanian Sankaran	✓	✓	✓	✓	✓	✓
Ms. Amogha Tadimety	✓	✓	✓	✓	✓	✓
Ms. Angela C. Wilcox	✓	✓	✓	✓	✓	✓

Skills/ Expertise/ Competence of the Board can be accessed at <https://cybertech.com/financialReports/Skill-set-matrix-of-Board-of-Directors.pdf>

g. Familiarization Programme

Pursuant to the provision of Regulation 25(7) of the SEBI (LODR) Regulations, 2015, the Company has in place Familiarization Programme for Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company, the industry in which the Company operates and business model etc.

On a quarterly basis, presentations are made at the meeting of Board and Committees, on business, operations and performance updates of the Company, material developments in the subsidiaries, relevant statutory and regulatory amendments applicable to the Company, update on important legal matters pertaining to the Company and its subsidiaries.

The Familiarization Programme and details of the Programme imparted during 2022-23 are uploaded on the website of the Company and can be accessed through web-link: <https://cybertech.com/investors/boardofdirectors.aspx#box6>

h. Information placed before the Board of Directors

Among others, information placed before the Board includes:

- Annual operating plans, Budgets and updates thereof. Quarterly, half-yearly and annual financial results of the Company as per the format prescribed in SEBI (LODR) Regulations, 2015.
- Minutes of the Meetings of the Board of Directors and all other Committees of the Board.
- The information on recruitment and remuneration of senior officers below the Board level, including the appointment or removal, if any, of Chief Financial Officer and Company Secretary.
- Status of important/material litigations etc.
- Show cause, demand, prosecution notices and penalty notices, which are materially important.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the Company.

- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Details of any joint venture or collaboration agreement.
- Transactions that involve substantial payment towards royalty, goodwill, brand equity or intellectual property.
- Any significant development in human resources/ industrial relations front, as and when it occurs.
- Sale of material nature of investments, assets which are not in the normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by the management to limit the risks of adverse exchange rate movement, if material.
- Non-Compliance of any regulatory, statutory nature or listing requirements and shareholders' service, such as non-payment of dividend, delay in share transfer, if any, and other steps taken by the Company to rectify instances of non-compliances, if any.

(I) Confirmation of Independence

Based on the declarations received from the Independent Directors, the Board of Directors is of opinion that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and Section 149(6) of the Act and they are independent of the management.

3. COMMITTEES OF THE BOARD

The Company has four Board-level Committees namely, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee.

All decisions pertaining to the constitution of Committees, terms of reference, etc. are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the Financial Year 2022-23 and the attendance thereto, are provided below:

i) Audit Committee

a) Brief description of Terms of reference

The terms of reference of the audit committee is available on the website of the Company at https://cybertech.com/investors/corporate_policies.aspx. The relevant extract of the terms of reference of Audit Committee are as follows:

- i. Oversight of financial reporting process.
- ii. Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval.
- iii. Evaluation of internal financial controls and risk management systems.
- iv. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- v. Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.
- vi. To consider matters with respect to the Code of Conduct and vigil mechanism.
- vii. Recommending to the Board the appointment/ remuneration of the Auditors.
- viii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

b) Composition and attendance at Audit Committee Meetings:

As on March 31, 2023, the Audit Committee comprises of three (3) Directors as its Members. All the Members of the Audit Committee are qualified, experienced and possess sound knowledge of finance, accounting practices and Internal Controls. During the year under review, there was no change in the composition of the Audit Committee.

During the year under review, four (04) meetings were held viz., on May 04, 2022, July 20, 2022, October 21, 2022 and January 25, 2023.

The Composition of Audit Committee and details of attendance of the members during the year 2022-23 are as under:

Sr. No.	Name	Designation & Category	No. of Meetings attended*
1	Mr. Sudhir Joshi	Chairman, Independent Director	4
2	Dr. N.L. Sarda	Member, Independent Director	4
3	Dr. Shreepad Karmalkar	Member, Independent Director	1

*The attendance includes presence of Directors through audio/video conferencing facilities.

The Chief Financial Officer and representatives of the Statutory Auditors, Internal Auditors and Secretarial Auditors are the permanent invitees to the Audit Committee Meetings and they attend the meetings. All the members of the Audit Committee are financially literate and have requisite accounting and financial management expertise.

Mr. Sudhir Joshi, Independent Director and Chairman of the Audit Committee attended the 27th Annual General Meeting to respond to the queries raised by the shareholders at the said AGM. As per Regulation 18(1)(e) of SEBI (LODR) Regulations, 2015, the Company Secretary of the Company acts as the Secretary of the Audit Committee.

ii) Nomination and Remuneration Committee

The Nomination and Remuneration Committee ("NRC") is constituted in accordance with Section 178 of the Act and Regulation 19 of SEBI (LODR) Regulations, 2015. During the year under review, there was no change in the composition of the NRC.

a) Nomination and Remuneration Policy

The Company had formed a Nomination and Remuneration policy in accordance with the provisions of the Act and the SEBI Listing Regulations to harmonize the aspirations of human resources, consistent with the goals of the Company which, *inter-alia*, includes Company's Policy on Board Diversity, selection, appointment and remuneration of Directors, criteria for determining qualifications, positive attributes, independence of a Director and criteria for performance evaluation of the Directors.

The terms of reference of the Nomination and Remuneration Committee are available on the website of the Company and are accessible through https://cybertech.com/investors/corporate_policies.aspx. The relevant extract of the terms of reference of Nomination and Remuneration Committee are as follows:

- i. Recommend to the Board the setup and composition of the Board and its committees.
- ii. Recommend to the Board the appointment/ re-appointment of Directors and Key Managerial Personnel.
- iii. Recommend to the Board the Remuneration Policy for Directors, executive team and Key Managerial Personnel & other employees.
- iv. Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time.

b) Composition and attendance at Nomination and Remuneration Committee Meetings

During the year under review, one (01) meeting of the Nomination and Remuneration Committee was held on July 20, 2022.

The Composition of the Nomination and Remuneration Committee and details of attendance of the members during the year 2022-23 are as under:

Sr. No.	Name	Designation & Category	No. of Meetings attended
1	Mr. Sudhir Joshi	Chairman, Independent Director	1
2	Mr. Vish Tadimety	Member, Non-Independent Director	1
3	Mr. M.P. Bharucha	Member, Independent Director	1
4	Dr. N.L. Sarda	Member, Independent Director	1
5	Dr. Shreepad Karmalkar	Member, Independent Director	Nil

The Company Secretary acts as the Secretary to the Committee. Mr. Sudhir Joshi, Independent Director and Chairman of the Nomination and Remuneration Committee attended the 27th Annual General Meeting.

c) Performance Evaluation

Pursuant to the provisions of the Act and SEBI (LODR) Regulations, 2015, the Board has carried out the Annual Performance Evaluation of the Directors individually as well as the evaluation of the working of its Committees on January 25, 2023. The performance evaluation criteria for Independent Directors are determined by an indicative list of factors on which evaluation was carried out and it includes, participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

The Independent Directors in their separate meeting held on February 16, 2023, reviewed the performance of the Chairman, Executive Director and other Non-Executive Directors on the Board of the Company. They also assessed the quality, content and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The criteria for performance evaluation are as under:

❖ **For Chairperson:**

The criteria for evaluation of Chairperson, *inter-alia*, includes his leadership, his ability to conduct meetings, ability to elicit inputs from all the members, ability to table and openly discuss challenging matters, attendance at meetings, assistance to Board in formulating policies and setting standards, accessibility, ability to analyze strategic situations, ability to project positive image of the Company, compliance with regulatory requirements, impartial in conducting discussions, sufficiently committed to the Board, ability to keep shareholders' interest in mind during discussions and decisions.

❖ **For Executive Directors:**

The criteria for evaluation of Executive Directors, *inter-alia*, includes their ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance and participation at meetings, integrating quality and re-engineering, capitalize on opportunities created by economic and technological changes, assistance to Board in formulating policies and setting standards and following them, accessibility, ability to analyze strategic situations, ability to project positive image of the Company, compliance with regulatory requirements, handling critical situations concerning the Company.

❖ **For Non-Executive Directors (including Independent Directors):**

The criteria for evaluation of Non-Executive Directors, *Inter-alia*, includes attendance at the meetings, study of agenda and active participation, contribution in discussions on strategy, participate constructively and actively in Committees of the Board, exercise of skills and diligence with due and reasonable care and to bring independent judgment to the Board, ability to bring in best practices from their experience and adherence to the Code of Conduct.

❖ **For Board as a whole:**

The criteria for evaluation of the Board, *inter-alia*, includes composition and diversity, induction programme, team work, performance culture, risk management and financial controls, integrity, credibility, trustworthiness, active and effective participation by members, proper mix of competencies to conduct and enough experience to conduct affairs effectively.

❖ **Committees of the Board:**

The criteria for evaluation of the Committees of the Board, *inter-alia*, includes effectiveness in fulfilling functions assigned by the Board, appropriateness of structure of various committees, level of frequency and adequacy of meetings, meaningful and comprehensive discussion and effectiveness of the recommendations of Committees and contribution thereof to the decision of the Board.

Skills/ Expertise/ Competence of the Board can be accessed at <https://cybertech.com/financialReports/Skill-set-matrix-of-Board-of-Directors.pdf>

d) Remuneration to Non-Executive Directors paid during the Financial Year 2022-23

(₹ in Lakhs)

Name	Designation	Salary	Commission	Sitting fees	Total*
Mr. Vish Tadimety	Chairman	Nil	Nil	1.40	1.40
Ms. Amogha Tadimety	Director	Nil	Nil	0.80	0.80
Mr. Steven Jeske	Director	Nil	Nil	0.80	0.80
Mr. Sudhir Joshi	Director	Nil	3.00	9.50	12.50
Mr. M.P. Bharucha	Director	Nil	3.00	4.00	7.00
Dr. N.L. Sarda	Director	Nil	2.00	8.00	10.00
Dr. Shreepad Karmalkar	Director	Nil	1.00	1.50	2.50
Ms. Angela C. Wilcox	Director	Nil	3.00	3.75	6.75

*The remuneration paid to Non-Executive Directors includes commission and sitting fees paid towards attending the Board Meeting and Other Committee Meetings held during the year.

Mr. Vish Tadimety and Mr. Steven Jeske hold Office or place of profit as Directors in the wholly-owned subsidiaries, CyberTech Systems and Software Inc. USA and Spatialitics LLC, USA.

e) Remuneration paid to Executive Director

The remuneration paid to Mr. Ramasubramanian Sankaran, Executive Director for the Financial Year 2022-23 is ₹146.40 Lakhs.

Mr. Ramasubramanian Sankaran, Executive Director has also been granted Employee Stock Options under the Employee Stock Option Scheme (ESOP) of the Company, apart from the aforesaid remuneration.

The details of the ESOP granted and exercised by Mr. Ramasubramanian Sankaran during the year are detailed below:

Particulars	As at March 31, 2023
Grants to the Executive Director:	
Outstanding at the beginning	150,000
Add.: Granted during the year	-
Less: Exercised during the year	150,000
Less : Forfeited/Lapsed during the year	-
Outstanding as at the end	NIL
Vested to the Executive Director:	
Outstanding at the beginning	150,000
Add: Vested during the year	-
Less : Exercised during the year	150,000
Less : Forfeited/Lapsed during the year	-
Outstanding as at the end	NIL
Details of options Exercised during the year:	
<u>Allotment on May 04, 2022:</u>	
ESOP's exercised	1 50,000
Exercise price	₹34.12
Amount paid	₹51,18,000
Perquisite value of Options exercised	₹81,27,000

f) Fees paid to Statutory Auditors for the financial year 2022-23

Payments made to Lodha and Co., Chartered Accountants, Statutory Auditors of the Company, for the Services rendered by them for the period April 01, 2022 to March 31, 2023 are as follows:

Particulars	Amount (₹)
Audit Fees	17,50,000
Certification and Other Services	80,840
Total	19,42,840

iii) Stakeholders' Relationship Committee**Composition and attendance at Stakeholders' Relationship Committee Meeting**

In compliance with Regulation 20 of the SEBI (LODR) Regulations 2015, the Board has constituted the Stakeholders' Relationship Committee, *inter-alia*, to consider and review the complaints received from shareholders and to consider and approve the transfer and transmission of securities. During the year under review, there was no change in the composition of the Stakeholders' Relationship Committee.

During the year under review, one (01) meeting of the Stakeholders' Relationship Committee was held on March 24, 2023.

The Composition of Stakeholders' Relationship Committee and details of attendance of the members during the year 2022-23 are as under:

Sr. No.	Name	Designation & Category	No. of Meetings attended
1	Mr. Sudhir Joshi	Chairman, Independent Director	1
2	Dr. N.L. Sarda	Member, Independent Director	1
3	Dr. Shreepad Karmalkar	Member, Independent Director	Nil
4	Mr. Ramasubramanian Sankaran	Member, Executive Director	1

As per the provisions of Regulation 20(2) of SEBI (LODR) Regulations, 2015, Mr. Sudhir Joshi, Chairman of the Committee is a Non-Executive and Independent Director. Further, Mr. Sudhir Joshi, Chairman of the Committee attended the 27th Annual General Meeting to respond to the queries raised by the shareholders at the said AGM.

The name, designation and address of the Company Secretary & Compliance Officer of the Company are as under.

Name and Designation:	Ms. Sarita Leelaramani, Company Secretary and Compliance Officer
Corporate Office Address:	'CyberTech House', Plot No. B-63/64/65 Road No. 21/34, J. B. Sawant Marg, MIDC, Wagle Estate, Thane (W)-400604
Contacts:	Tel: +91-22-4283-9200; Fax: +91-22-4283-9236, E-mail ID: cssl.investors@cybertech.com

Details of investor complaints received and redressed during the year 2022-23 are as follows:

Opening Balance as on April 01, 2022	Received during the year	Resolved during the year	Closing Balance as on March 31, 2023
Nil	Nil	Nil	Nil

Transfer of Equity Shares of the Company to DEMAT Account of Investor Education and Protection Fund (IEPF) Authority

In terms of the provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the Equity Shares held by the shareholders in respect of which dividend entitlements have remained unclaimed or unpaid for seven consecutive years has to be compulsorily transferred to the DEMAT account of the Investor Education and Protection Fund Authority ("IEPF Authority") by the Company within 30 days from the due date. Accordingly, 11,458 Equity Shares were transferred to the IEPF Authority's DEMAT Account with NSDL.

The Company has uploaded complete details of such shares on its website <https://cybertech.com/investors/unclaimedShares.aspx>. Also, Shareholders whose names are appearing in the list in the aforesaid link shall claim refund from IEPF Authority by accessing the link <http://www.iepf.gov.in/IEPFA/refund.html> and filling out the e-Form IEPF-5. The shareholders are requested to seek professional help while filing the e-Form IEPF-5. There are no shares lying in the suspense account / unclaimed suspense account of the Company.

iv) Corporate Social Responsibility Committee

In compliance with Section 135 of the Act, the Board has constituted the "Corporate Social Responsibility Committee" ('CSR Committee'). During the year under review, there was no change in the composition of the CSR Committee.

The terms of reference of CSR Committee includes formulating and recommending to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act, formulating and recommending to the Board an Annual Action Plan recommending the expenditure to be incurred on the CSR activities, provide guidance on various CSR activities to be undertaken by the Company and monitor the CSR Policy of the Company from time to time.

During the year under review, one (01) meeting of the CSR Committee was held on March 24, 2023.

The composition of Corporate Social Responsibility Committee and details of attendance of the members during the year 2022-23 are as under:

Sr. No.	Name	Designation & Category	No. of Meetings attended
1	Mr. Sudhir Joshi	Chairman, Independent Director	1
2	Mr. Vish Tadimety	Member, Non-Independent Director	1
3	Dr. N.L. Sarda	Member, Independent Director	1
4	Mr. Ramasubramanian Sankaran	Member, Non-Independent Director	1

4. Periodic Review of Compliances of all Applicable Laws

Your Company follows a system whereby all the Acts, Rules and Regulations applicable to the Company are identified and compliance with such Acts, Rules and Regulations are monitored by dedicated teams on a regular basis. Verification of the compliances with the major Acts/ Regulations is carried out by suitable external auditors/ lawyers/ consultants and their reports and implementation of their observations are reported to the Board/ Audit Committee. In addition, the audit and verification plan and actual status thereof are reviewed by the Board/ Audit Committee periodically.

5. General Body Meetings:

i. Location and time, where last three AGMs were held:

Year	Date	Venue	Time	Special Resolution(s) passed
2019-20	September 29, 2020	Through Video Conferencing/ Other Audio Visual Means (OAVM)	04.30 P.M.	NIL
2020-21	September 15, 2021	Through Video Conferencing/ Other Audio Visual Means (OAVM)	05.00 P.M.	To re-appoint Mr. Ramasubramanian Sankaran as an Executive Director of the Company and to approve his remuneration.
2021-22	September 27, 2022	Through Video Conferencing/ Other Audio Visual Means (OAVM)	04.00 P.M.	To re-appoint Ms. Angela C. Wilcox (DIN: 08068715), as an Independent Director of the Company.

ii. Details of special resolution passed through postal ballot:

During the year under review, no resolution was passed through Postal Ballot. None of the business proposed to be transacted at the ensuing AGM requires passing of resolution through Postal Ballot.

iii. Extra-Ordinary General Meeting:

During the year under review, no Extra-Ordinary General Meeting of the Company was held.

6. Means of Communication

The quarterly, half-yearly and annual financial results, and other Statutory Notices and intimations of the Company are published in the leading newspapers which include the Financial Express and Mumbai lakshdweep. The results are also displayed on the Company's website at <https://cybertech.com/investors/keyfinancialresults.aspx#>. Financial Results, Statutory Notices, Press Releases and Presentations made to the institutional investors/ analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) as well as uploaded on the Company's website.

- **Website:** The Company's website <https://cybertech.com> under investors Tab contains, *inter-alia*, the updated information pertaining to quarterly, half-yearly and annual financial results, annual reports, official press releases, the investor/ analysts presentations, details of investor calls and meets, shareholding pattern, important announcements. The said information is available in a user friendly and downloadable form.
- **Financial Results:** The quarterly, half-yearly and annual financial results of the Company are submitted to BSE and NSE after approval of the Board of Directors of the Company. The results of the Company are published in one English daily newspaper and one Marathi newspaper within 48 hours of approval thereof.
- **Chairman's Communiqué:** The Chairman's Letter is distributed to shareholders at Annual General Meeting as a part of Annual Report. The document is also put on the Company's website and can be accessed at <https://cybertech.com/investors/annualReports.aspx>
- **Annual Report:** Annual Report containing, *inter-alia*, Standalone Financial Statements, Consolidated Financial Statements, Board's Report, Auditors' Report, Corporate Governance Report is circulated to the members and others entitled thereto and is also available on website of the Company.
- **Designated Exclusive Email ID:** The Company has designated Email Id cssl.investors@cybertech.com exclusively for shareholder/investor servicing.
- **Reminder to Investors:** Reminders for unclaimed shares and unpaid dividend are sent to the shareholders as per the Company's records with RTA during the year under review.

- **SCORES (SEBI Complaints Redressal System):** SEBI has commenced processing of investor complaints in a centralized web based complaints redressal system i.e. SCORES. The Company supported SCORES by using it as a platform for communication between SEBI and the Company.
- **Uploading on NSE Electronic Application Processing System (NEAPS) & BSE Listing Centre:** The Company's results, periodical compliances and all other corporate communications to the Stock Exchanges are filed electronically on the stock exchanges on NEAPS for NSE and on BSE Listing Centre for BSE.
- **Email:** The financial results of the Company along with press release and investor presentation, if any, are sent by email to the shareholders who have registered their email id with the Company.

7. Disclosures

1. Statutory Compliance, Penalties/Strictures

The Company has complied with rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India (SEBI) and any other statutory authority relating to capital market.

No penalty or stricture has been imposed on the Company by the Stock Exchanges or SEBI on any matter related to the capital markets, during the last three years.

2. Related Party Transactions

The Company has adopted the Related Party Transaction Policy which is available on the website of the Company and can be accessed at web link: https://cybertech.com/investors/corporate_policies.aspx

The details of all significant transactions with related parties are periodically placed before the Audit Committee. The Company has entered into related party transactions as set out in Note No. 33 to the Standalone Financial Statements of the Company which do not have potential conflict with the interests of the Company at large.

3. Subsidiary

The Audit Committee reviews the financial statements of the Company and its subsidiaries and the investments made by its unlisted subsidiary companies. The Minutes of the Board Meeting of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company. During the year under review, the Company has material subsidiary as per the criteria specified in SEBI (LODR) Regulations, 2015. Further, the Company has adopted a policy on material subsidiaries and the same is available on the website of the Company at https://cybertech.com/investors/corporate_policies.aspx.

4. Vigil Mechanism / Whistle Blower Policy

In line with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Company has formulated Vigil Mechanism Policy to report concerns about unethical behavior, actual or suspected incidents of fraud or violation of Code of Conduct that could adversely impact the Company's operations, business performance and / or reputation, in a secure and confidential manner. The Company has also provided the complainant direct access to the Chairman of the Audit Committee. Further, no personnel have been denied access to the Audit Committee.

The Vigil Mechanism Policy has been placed on the website of the Company at https://cybertech.com/investors/corporate_policies.aspx

5. Compliance with Mandatory and Non-Mandatory Requirements

The Company has complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015 to the extent applicable.

❖ Non-Mandatory Requirements:

Particulars		Status
A.	The Board Non-Executive Chairperson may be entitled to maintain a Chairperson's office at the listed entity's expense and also allowed reimbursement of expenses incurred in performance of his duties.	Complied
B.	Shareholders' Right A Half-Yearly declaration of financial performance including summary of significant events in last six-months, may be sent to each household of shareholders.	Complied, as the Company's half-yearly results are published in leading English and Marathi newspaper, and also uploaded on the website of the Company, hence, the same need not be sent to the shareholders of the Company.

C.	Modified opinion in Audit Report The listed entity may move towards a regime of financial statements with unmodified opinion.	Complied, Auditor's Report on Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023 is with un-modified opinion.
D.	Separate posts of Chairperson and Chief Executive Officer The listed entity may appoint separate persons to the posts of chairperson and Managing Director or chief executive officer.	Complied, The Company has a Non-Executive Chairperson and an Executive Director of the Company is entrusted with the day to day functions of the Company.
E.	Reporting of Internal Auditor The internal auditor may report directly to the audit committee.	Complied, The Internal Auditors of the Company are present in each Audit Committee Meeting and directly interacts with Audit Committee Members.

6. Non-Compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of schedule V of the SEBI (LODR) Regulations, 2015.

There are no non-compliances of any requirements of Corporate Governance Report of sub-paras (2) to (10) mentioned in schedule V of the SEBI (LODR) Regulations, 2015.

The Company is in compliance with the Corporate Governance Requirements specified in Regulation 17 to 27 to the extent applicable and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (LODR) Regulations, 2015 read with Schedule V of the SEBI (LODR) Regulations, 2015, as applicable.

7. Disclosure of Accounting Treatment

The financial statements are prepared on accrual basis of accounting in accordance with the provisions of the Act and comply in material aspects with the accounting standards, notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.

8. Code of Conduct for Directors and Senior Management Team

The Company has adopted a Code of Conduct applicable to all its Directors and members of the Senior Management which is in consonance with the requirements of SEBI (LODR) Regulations, 2015. The said code is available on the website of the Company at https://cybertech.com/investors/corporate_policies.aspx

All the Board Members and Senior Management Personnel have affirmed the compliance with the said Code and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders of the Company for the year ended March 31, 2023. A declaration to this effect signed by Mr. Ramasubramanian S., Executive Director of the Company forms part of this Report is attached as **Enclosure I**.

9. CEO/CFO Certification

In terms of requirement of Regulation 17(8) of SEBI (LODR) Regulations, 2015, Mr. Praveen Agarwal, Chief Financial Officer has furnished certificate to the Board in the prescribed format. The certificate has been reviewed by the Audit Committee and taken on record by the Board at the meeting held on April 27, 2023. The Certificate is attached as **Enclosure II**.

10. Non-Disqualification of Directors and Certificate of Corporate Governance

Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (LODR) Regulations, 2015, a Certificate of Non-Disqualification of Directors is attached as **Enclosure III** along with the Certificate of Corporate Governance as **Enclosure IV** issued by our Secretarial Auditor M/s. Sharma and Trivedi LLP. (LLPIN: AAW-6850), Company Secretaries, Mumbai.

11. Directors' Responsibility Statement

The draft Directors' Responsibility Statement signed by the Executive Director on behalf of the Board of Directors dated April 27, 2023, forms part of the Board's Report for the financial year 2023, has been reviewed by the Audit Committee at its meeting held on April 27, 2023.

12. Reconciliation of Share Capital Audit Report

In terms of the provisions of Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, Reconciliation of Share Capital Audit was carried out on a quarterly basis by M/s. Anant Amdekar & Associates, Company Secretaries for financial year 2022-23 towards reconciliation of the total admitted capital with National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and those held in physical form with the total issued, paid up and listed capital of the Company. The audit report, *inter-alia*, confirms that the Register of Members is duly updated and that demat/remat requests were confirmed within stipulated time etc. The said report is also submitted to BSE and NSE.

13. Risk Management Policy

The Company has in place Risk Management System which takes care of risk identification, assessment and mitigation. There are no risks which in the opinion of the Board which threatens the existence of the Company. Risk factors and its mitigation are covered extensively in the Management Discussion and Analysis Report forming part of this Board's Report.

14. Code for Prevention of Insider Trading

The Company has adopted a code of conduct to regulate, monitor and report trading by the insiders for prevention of Insider Trading in the shares of the Company. The code, *inter-alia*, prohibits purchase/ sale of shares of the Company by Directors and other designated persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The said code is available on the website of the Company at https://cybertech.com/investors/corporate_policies.aspx.

15. General Shareholders' information:

a. Annual General Meeting for financial year 2022-23

Date : Friday, September 29, 2023

Time : 04:00 P.M.

Venue : Through Video Conferencing/Other Audio Visual Means

As required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment/re-appointment at the ensuing AGM are given in the Notice of the AGM to be held on **Friday, September 29, 2023**

b. Financial Calendar

Year ending : March 31, 2023

AGM : September 2023

c. Dividend Payment : The final dividend, if approved, by the members at the AGM shall be paid/credited within 30 days of declaration.

d. Date of Book Closure / Record Date : As mentioned in the AGM Notice.

e. Financial Calendar for the financial year 2023-24 (Tentative):

Results for the Quarter ending

June 30, 2023 – within 45 days from the end of the quarter

September 30, 2023 – within 45 days from the end of the quarter

December 31, 2023 – within 45 days from the end of the quarter

March 31, 2024 – within 60 days from the end of the quarter

Annual General Meeting – September, 2024

f. Listing on Stock Exchanges:

National Stock Exchange of India Limited ("NSE")
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051

BSE Limited
P. J. Towers, Dalal Street Fort, Mumbai 400 001

g. Scrip Code/ Symbol: **NSE- CYBERTECH**
BSE- 532173

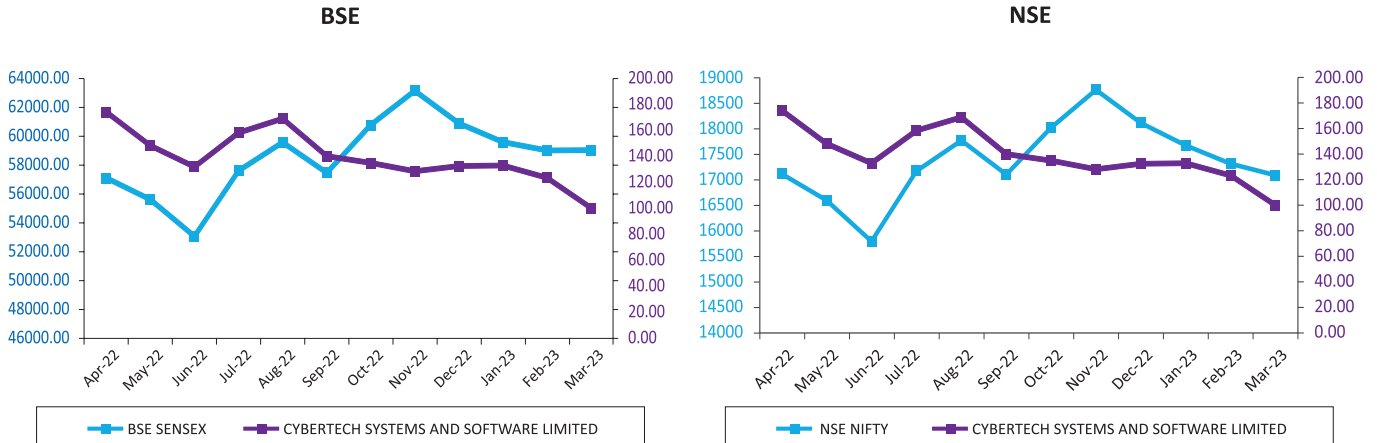
h. Market Price Data : The monthly high and low market price of shares traded on BSE and NSE for the financial year 2022-23 are as follows:

(Amount in ₹)

Month	BSE		NSE	
	High	Low	High	Low
April, 2022	194.00	156.05	194.40	145.60
May, 2022	185.00	138.90	185.40	139.00
June, 2022	155.00	115.55	155.30	115.40
July, 2022	173.00	130.65	172.90	130.00
August, 2022	175.50	155.15	175.70	157.00
September, 2022	172.00	135.10	171.55	135.10
October, 2022	146.60	133.00	145.55	134.05
November, 2022	138.00	127.00	137.75	126.00
December, 2022	140.00	122.90	141.40	123.25
January, 2023	144.55	125.20	144.50	127.00
February, 2023	134.80	120.05	134.80	119.35
March, 2023	127.00	85.00	126.00	84.80

[Source: This information is compiled from the data available on the websites of BSE and NSE]

i. Performance in comparison of broad based indices such as BSE-Sensex, CRISIL, Index, etc. :



j. Registrar and Transfer Agents

Link Intime India Private Limited

C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai – 400 083

T +91 22 49186000 | F +91 22 49186060

E mail: mumbai@linkintime.co.in | rnt.helpdesk@linkintime.co.in

k. Share transfer system:

In terms of Regulation 40(1) of the SEBI (LODR) Regulations, 2015, the transfer, transmission and transposition of securities shall be effected only in dematerialized form. Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialization request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares which are transferred to the Suspense Escrow Demat account of the Company upon submission of necessary documentation.

l. Transfer of Unpaid / Unclaimed Amounts and Shares to Investor Education and Protection Fund:

During the year under review, the Company has credited unpaid/ unclaimed amounts of dividends amounting to ₹2,58,919/- pertaining to the financial year 2014-15 to the IEPF Authority and 11,458 equity shares of the Company were transferred to the IEPF Authority's DEMAT Account with NSDL pursuant to the provisions of the Act.

The Company has uploaded on its website the details of unpaid and unclaimed amounts lying with the Company and details of shares transferred to IEPF Authority during the financial year.

m. Distribution of shareholding :

Summary of Shareholding Pattern as on March 31, 2023 :

Category of Shareholder	Number of Shareholders	% of Shareholders	Number of Shares held	% of Shareholding
Promoter & Promoter Group	09	00.03	1,02,07,929	35.85
Public	32,076	99.97	1,82,65,164	64.15
Total	32,085	100.00	2,84,73,093	100.00

* Difference in number of shareholders in shareholding pattern and distribution of shareholding is due to consolidation of folio no./demat accounts of the shareholders on the basis of PAN in case of shareholding pattern.

Distribution of Shareholding as on March 31, 2023 :

Category of Shares	Number of Shareholders	% of Shareholders	Number of Shares held	% of Shareholding
1 – 500	29,777	90.8223	29,89,335	10.4988
501 - 1000	1,607	4.9015	12,63,878	4.4389
1001 - 2000	715	2.1808	10,49,668	3.6865
2001 - 3000	219	0.668	5,48,279	1.9256
3001 - 4000	101	0.3081	3,64,535	1.2803
4001 - 5000	84	0.2562	3,91,913	1.3764
5001 - 10000	119	0.363	8,69,289	3.0530
10001 and Above	164	0.5002	2,09,96,196	73.7405
Total	32,786	100.0000	2,84,73,093	100.0000

Top Ten Shareholders of the Company as on March 31, 2023 :

Sr. No.	Name of the Shareholder	Number of equity shares held	Percentage of Holding (%)
1.	Mr. Vish Tadimety	43,87,189	15.41
2.	Indotech Holdings LLC	39,00,000	13.70
3.	Mr. Steven Jeske	22,81,433	8.01
4.	Mr. Joseph Michael Vanek	13,90,000	4.88
5.	Ms. Sukhada Tadimety	11,21,592	3.94
6.	Ms. Amogha Tadimety	8,04,320	2.82
7.	Ms. Amulya Tadimety	8,00,000	2.81
8.	Red Banyan Holdings LLC	6,50,000	2.28
9.	Mr. Prasad Rao Vellaturi	3,00,000	1.05
10.	Ms. Aparna V. Goud	2,59,315	0.91

n. Bifurcation of shares held in physical and demat form as on March 31, 2023 :

Particulars	No. of Shares	Percentage (%)
Physical Segment	5,73,996	2.02
Demat Segment		
NSDL (A)	2,13,27,983	74.91
CDSL (B)	65,71,114	23.08
Total (A+B)	2,78,99,097	97.98
Total	2,84,73,093	100.00

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is **INE214A01019**.

o. Outstanding GDRs /ADRs /Warrants or any Convertible instruments, Conversion date and likely impact on equity:

The Company has not issued any GDRs/ ADRs / Warrants or any convertible instruments during the period under reviews and hence, as on March 31, 2023, the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

p. Number of locations where plants and/or offices of the Company are situated:

Location	No. of plants	No. of offices	Total
India	NA	Thane and Pune	02

q. Address for correspondence: Ms. Sarita Leelaramani

Company Secretary and Compliance Officer

CyberTech Systems and Software Limited

'CyberTech House', Plot No. B-63/64/65

Road No. 21/34, J. B. Sawant Marg, MIDC

Wagle Estate, Thane (W)-400604

r. Disclosure pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Disclosure pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given in the Board's Report which forms part of this Annual Report of the Company. Your Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination.

The following Complaints were reported pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for the financial year 2022-23:

- Number of complaints received in the year: NIL
- Number of complaints disposed off during the year: NIL
- Number of cases pending as on end of the year: NIL

s. Debentures :

The Company has not issued any debentures during the year under review.

t. Disclosure by listed entity and its subsidiaries of "loans and advances in the nature of loans to Firms/Companies in which Directors are interested by Name and Amount":

Not Applicable, as the Company has not given any loans and advances in the nature of loans to Firms/Companies in which Directors are interested by name and amount, during the year under review.

18 Disclosure of Commodity Price risk or Foreign Exchange Risk and Hedging Activities:

The Company has Foreign Exchange exposures and the transactions in foreign currency are recorded at the exchange rate prevailing at the date of the transaction. Exchange differences arising on foreign currency transactions settled during the period/year are recognized in the statement of profit and loss. Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

Derivative financial instruments :

The Company uses derivative financial instruments, such as forward foreign exchange contracts, to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value, with changes in fair value recognized in Statement of Profit and Loss.

19 Disclosure on Website:

The relevant and necessary information/ Codes/ Policies as required by SEBI (LODR) Regulations, 2015 as amended from time to time have been hosted on the website of the Company at <https://cybertech.com/Investor>



20 Disclosure pursuant to Regulation 32 (7A) of the SEBI (LODR), Regulations, 2015:

During the Financial Year under review, the Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI (LODR) Regulations, 2015.

Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances along with email address for grievance redressal and other relevant details are available on the website of the Company: <https://cybertech.com/Investor>.

The Company has complied with all the requirements of corporate governance report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the SEBI (LODR) Regulations, 2015. The above-referred Policies/ Codes have been revised from time to time as per requirements of the provision of SEBI (LODR) Regulations, 2015.

For CyberTech Systems and Software Limited

Sd/-
Vish Tadimety
Chairman
DIN: 00008106

Place : Trevoze, PA, USA

Date : April 27, 2023

ENCLOSURE-I

Declaration regarding Compliance by the Board of Directors and Senior Management Personnel with the Company's Code of Conduct

Pursuant to the Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Ramasubramanian S. (DIN: 05350841), Executive Director of **CyberTech Systems and Software Limited** ("the Company") hereby confirm that the Company has obtained from all the members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board of Directors and Senior Management' and 'the Code of Conduct to Regulate, Monitor and Report Trading by Insiders' for the financial year ended March 31, 2023.

For and on behalf of the Board of Directors
CyberTech Systems and Software Limited

Sd/-
Ramasubramanian S.
Executive Director
DIN: 05350841

Place :Thane
Date : April 27, 2023

ENCLOSURE-II

C.F.O. Certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

To
The Board of Directors
CyberTech Systems and Software Limited

I, Praveen Agarwal, Chief Financial Officer of **CyberTech Systems and Software Limited**, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and to the best of our knowledge and belief hereby certify:

- (a) I have reviewed the financial statements and the cash flow statement for the year ended on March 31, 2023 and based on my knowledge and belief, I state that:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.
- (b) I further state that to the best of my knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal, or violative of the Company's code of conduct.
- (c) I accept the responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps have been taken or propose to taken to rectify these deficiencies.
- (d) I have indicated, based on my most recent evaluation, wherever applicable, to the Auditors and Audit Committee with regard to the following:
 - (i) Significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For **CyberTech Systems and Software Limited**

Sd/-
Praveen Agarwal
Chief Financial Officer

Place :Thane
Date : April 27, 2023

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To
The Members
CyberTech Systems and Software Limited
CyberTech House, B-63-64-65 MIDC
Wagle Estate, J.B. Sawant Marg
Thane – 400604

We have examined the relevant registers, records, forms, returns and disclosures relating to the Directors of **CyberTech Systems and Software Limited** having CIN: **L72100MH1995PLC084788** and having Registered Office at CyberTech House, B-63-64-65 MIDC Wagle Estate, J.B. Sawant Marg, Thane – 400 604 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **March 31, 2023** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of appointment in Company #
1.	Mr. Vish Tadimety	00008106	May 23, 1995
2.	Mr. Nandlal Laxminarayan Sarda	00147782	September 28, 2012
3.	Mr. Sudhir Moreshwar Joshi	00349597	September 30, 2010
4.	Mr. Marezban Padam Bharucha	00361911	September 30, 2011
5.	Mr. Steven Lloyd Jeske	01964333	December 22, 2007
6.	Mr. Shreepad Karmalkar	03273896	September 30, 2010
7.	Mr. Ramasubramanian Sankaran	05350841	August 04, 2015
8.	Ms. Amogha Tadimety	06952042	September 30, 2014
9.	Ms. Angela Cook Wilcox	08068715	February 13, 2018

The date of appointment is as per the MCA website.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sharma and Trivedi LLP
Company Secretaries

Sd/-
Dinesh Trivedi
Designated Partner
CP No.: 22407
UDIN: A023841E000205066

Place : Mumbai
Date : April 27, 2023

Corporate Governance Certificate

To
The Members
CyberTech Systems and Software Limited
CyberTech House B-63-64-65
MIDC Wagle Estate J.B. Sawant Marg
Thane- 400604

We have examined the compliance of conditions of Corporate Governance by **CyberTech Systems and Software Limited** ("Company") {CIN: **L72100MH1995PLC084788**}, stipulated in Regulations 17-27 and clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the financial year 01st April, 2022 to 31st March, 2023.

We have conducted our examination on the basis of the relevant records and documents maintained by the Company and furnished to us for the purpose of the review and the information and explanations given to us by the Company during the course of such review.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and we certify that the Company has in all material respect complied with the conditions of Corporate Governance as stipulated in the above-mentioned SEBI Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sharma and Trivedi LLP
Company Secretaries

Sd/-
Dinesh Trivedi
Designated Partner
CP No.: 22407
UDIN: A023841E000205110

Place : Mumbai
Date : April 27, 2023