



CyberTech

Systems and Software Limited

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Date: September 26, 2024

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 29th Annual General Meeting (“AGM”) of CyberTech Systems and Software Limited (“Company”) held on Thursday, September 26, 2024.

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 29th Annual General Meeting of the Company held on Thursday, September 26, 2024 at 02:00 P.M. through Video Conferencing (“VC”) is enclosed.

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 29th Annual General Meeting of the Company

Day, Date and Time: Thursday, September 26, 2024 at 02:00 p.m.

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

Members attending the Meeting: 63 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 29th 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 circular no. 14/2020 dated April 08, 2020, Circular No.02/2021 dated January 13, 2021, Circular No. 20/2021 dated December 12, 2021, Circular No. 21/2021 dated December 14, 2021 and Circular No. 2/2022 dated May 05, 2022, General Circular No. 10/2022 General Circular No. 11/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 physical attendance of the members to the AGM venue was not required and AGM may be held through VC/OAVM. (“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. Haresh Desai, Independent Director, Mr. Rahul Mehta, Independent Director, Mr. Anant Amdekar, Additional Director (Independent & Non-Executive) 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 relevant 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 Monday, September 23, 2024, at 9:00 a.m. (IST) and concluded on Wednesday, September 25, 2024, 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 2023-24:

“First, as a fellow shareholder, I want to thank you for being a valued member of the CyberTech family. I extend my warmest wishes to you, your loved ones, and your well-wishers for a safe, healthy, and prosperous year ahead. The well-being of CyberTech’s extended family—including our associates, stakeholders, vendors, clients, and the broader community—remains our top priority. Together we are strong as a family.”

Financial Year 2024 Performance Overview

I am pleased to share that we had a strong financial year, marked by topline revenue growth and resilient margin performance. Our revenue increased by 28% compared to the previous year, reaching INR 2,359.9 million. This growth reflects our focus on cloud transformation, with many cloud properties and a substantial recurring cloud revenue stream. The company has become ‘cloud centric’ and I am proud of this achievement. Despite the challenges of rising talent costs and evolving cloud market dynamics, our commitment to cloud innovation, operational excellence, and cost management allowed us to deliver value to our stakeholders. I am pleased to announce that the Board has recommended continuing the dividend payment of ₹2/- per share.

Key Business & Financial Highlights of FY24:

- Total revenue stood at ₹2,359.9 million in FY24, up 28% from ₹1,845.2 million in FY23.
- Operating revenue reached ₹2,217.4 million, reflecting a 26% growth from ₹1,761.7 million in FY23.
- Reported EBITDA was ₹397.0 million, with the EBITDA margin remaining steady.
- Net income increased to ₹227.4 million from ₹216.9 million in FY23.
- Comprehensive income was ₹ 231.2 million, down by 8.43% from ₹ 252.4 million in the previous year.



- *Our balance sheet remains strong with reliable long-term profit streams and no debt.*
- *Growth in our US-based business was driven by significant wins from new and existing customers.*
- *The GeoShield team won the “Chairman’s award” for the year. I congratulate them for tremendous progress”*

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 along with its annexures, and Statutory 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 24, 2024, as provided below:

Sr. No.	Particulars	Type of Resolution
Ordinary Business		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon;	Ordinary Resolution
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the report of Auditors thereon	Ordinary Resolution
3.	To declare a dividend at the rate of Rs. 2 (Rupee Two only) per Equity Share of Rs. 10/- (Rupees Ten only) each on 3,11,30,593 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, 2024	Ordinary Resolution
4.	To appoint Mr. Steven Jeske (DIN: 01964333), who retires by rotation as a Director and being eligible, offers himself for re-appointment	Ordinary Resolution
Special Business		
5.	Appointment of Mr. Anant Amdekar (DIN: 10688414), as an Independent Director of the Company	Special Resolution
6.	Re-appointment of Mr. Ramasubramanian Sankaran as the Executive Director of the Company and to approve his remuneration	Special Resolution
7.	Payment of Commission to the Independent Directors of the Company	Special 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 Ms. Sarita Leelaramani, Company Secretary 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 02:45 p.m. The e-voting platform was kept open for voting for further Thirty (30) minutes to enable the members to cast their votes, who have not cast their vote through remote e-voting.

For CYBERTECH SYSTEMS AND SOFTWARE LIMITED

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