



## NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the members of **CyberTech Systems and Software Limited** will be held on Friday, the 28<sup>th</sup> day of September 2012, at the Registered Office of the Company at CyberTech House, Plot No. B – 63/64/65, Road No.21/34, J. B. Sawant Marg, MIDC, Wagle Estate, Thane (West) – 400 604 at 3.00 p.m. to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Company's audited Balance Sheet as at March 31, 2012 and Statement of Profit and Loss for the year ended as on that date along with Notes and the Reports of Directors and Auditors thereon.
2. To declare a dividend.
3. To appoint a Director in place of Mr. Steven Jeske who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Prakash Kenjale who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint M/s. Lodha & Co., Chartered Accountants, Mumbai, as Auditors from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS:

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:  
"RESOLVED THAT Mr. Rahul Ghosh, who was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on September 30, 2011 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, from a member of the Company proposing his candidature to the office of a Director, be and is hereby appointed as a Director liable to retire by rotation."
7. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:  
"RESOLVED THAT Mr. M.P. Bharucha, who was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on September 30, 2011 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, from a member of the Company proposing his candidature to the office of a Director, be and is hereby appointed as a Director liable to retire by rotation."
8. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **SPECIAL RESOLUTION**:  
"RESOLVED THAT pursuant to provisions of Section 309(4)(b) and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "the said Act" including any statutory modification(s) or enactment(s) thereof for the time being in force and Article 142 of the Articles of Association of the Company, approval of the Company be and is hereby accorded for the payment of such remuneration by way of commission to any or all non executive Directors of the Company as may be decided by the Chairman, the total of such commission in any year shall not exceed one percent of the net profits of the Company.  
FURTHER RESOLVED THAT this resolution shall remain in force for a period of 5 years commencing from 2012-13"
9. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:  
"RESOLVED THAT Mr. Ramasubramanian Sankaran, who was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on August 04, 2012 and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, from a member of the Company proposing his candidature to the office of a Director, be and is hereby appointed as a Director not liable to retire by rotation."
10. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:  
"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as 'the said Act' including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Article 173 of the Articles of Association of the Company, approval of the Company be and is hereby accorded for the appointment of Mr. Ramasubramanian Sankaran as an Executive Director in the whole-time employment

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of the Company, for a period of three years with effect from August 4, 2012 upon the terms and conditions approved by the Board at its meeting held on August 4, 2012."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to alter, vary and modify the said terms including salary, allowances and perquisites in such a manner as may be agreed to between the Board and Mr. Ramasubramanian Sankaran within and in accordance with and subject to the limits prescribed in Schedule XIII of the Companies Act, 1956 and if necessary, as may be stipulated by the Central Government and as may be agreed to accordingly between the Board and Mr. Ramasubramanian Sankaran "

"RESOLVED FURTHER THAT notwithstanding anything hereinabove stated, wherein any financial year, during the currency of the term of Mr. Ramasubramanian Sankaran as Executive Director of the Company, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary and perquisites not exceeding the limits specified in Schedule XIII of the Companies Act, 1956."

By **Order of the Board of Directors**

**Sateesh Wadagbalkar**

Company Secretary

Registered Office:

CyberTech House

Plot No.B – 63/64/65, Road No.21/34, J. B. Sawant Marg,

MIDC, Wagle Estate, Thane (West) – 400 604

Date: August 4, 2012

### NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. Proxies, in order to be effective, must be lodged with the Company not less than 48 hours before the time fixed for the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2012 to September 28, 2012 (both days inclusive).
4. Members are requested to:
  - a. Notify immediately, change of address, if any, to the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound , L.B.S. Marg, Bhandup (W), Mumbai - 400 078, if they are holding shares in physical form and to update such details with their respective Depository Participants (DPs), if they are holding shares in electronic form.
  - b. Write to the Company for any information about accounts at least 10 days in advance of the Annual General Meeting and
  - c. Bring the copy of the Annual Report along with them and to produce the Attendance Slip at the entrance of the meeting hall.
5. Members who have yet not encashed their dividend warrants for previous five years may approach the Company for issue of demand draft in lieu of the said warrant since in terms of the amendments to Section 205A and Section 205C of the Companies (Amendment) Act, 1999, the amount of dividend remaining unclaimed for a period of seven years from the due date of payment is required to be transferred to the Investors Education and Protection Fund and no amount could be claimed thereafter.
6. Members/Beneficial Owners are requested to quote Folio No. /DP and Client ID Nos. as the case may be, in all correspondence with the Company.
7. Members are requested to give their valuable suggestions for improvement of investor services and are also advised to quote their e-mail ID, telephone/facsimile number for prompt reply to their communications.
8. The Company's Equity Shares are listed on The Stock Exchange, Mumbai and the National Stock Exchange of India Limited. The Company has paid the annual listing fees for the financial year 2012-13 to these Stock Exchanges.



## EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.

### Item No. 6 and 7 - Appointment of Mr. Rahul Ghosh and Mr. M. P. Bharucha as Director of the Company

Mr. Rahul Ghosh and Mr. M.P. Bharucha were appointed as Additional Directors of the Company to broad base the Board. Their vast experience will be extremely useful to the Company.

Directors recommend these resolutions. Mr. Rahul Ghosh and Mr. M. P. Bharucha may be deemed to be concerned or interested in so far as the matter concerns their appointment.

No other Director is concerned or interested in these resolutions.

### Item No. 8 – Payment of commission to Non Executive Directors

The Shareholders in 12<sup>th</sup> Annual General Meeting approved the payment of commission to any or all non executive Directors of the Company as may be decided by the Chairman, the total of such commission in any year shall not exceed one percent of the net profits of the Company. The said resolution is valid for a period of 5 years commencing from F.Y. 2007-08

In order to continue to recognize valuable contribution by non executive directors, it has been decided to seek shareholders approval for a period of 5 years commencing from F.Y. 2012-13 for payment of such commission as may be decided by the Chairman of the Company from time to time.

Section 309 (4)(b) of the Companies Act, 1956 allows the Companies to make a payment of remuneration to Directors who are not in whole time employment of the Company by way of commission.

All the non-executive Directors may be deemed to be concerned or interested in the resolution.

### Item No. 9 and 10 - Appointment and remuneration of Mr. Ramasubramanian Sankaran as Executive Director

The Board of Directors of the Company in its meeting held on August 4, 2012 appointed Mr. Ramasubramanian Sankaran as an Additional Director. The Board also appointed him as Executive Director for a period of three years, w.e.f. August 4, 2012. The Board considered the recommendations of the Remuneration Committee while determining the remuneration to be payable to him.

Pursuant to provisions of Section 260 of the companies act, 1956 and Article 140 of the Articles of Association of the Company, he holds his office till the date of this Annual General Meeting. The Company has received a notice from a shareholder proposing his appointment as directors to not liable to retire by rotation.

Except Mr. Ramasubramanian Sankaran, no other Director may be deemed to be concerned or interested in this resolution.

The information as required under Schedule XIII Part II section II 1(B)(iv) is given below:

#### GENERAL INFORMATION:

1. Nature of Industry: Information Technology
2. Date or expected date of commencement of commercial production:  
Not Applicable (The Company is an existing Company)
3. In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus:  
Not Applicable
4. Financial performance based on given indicators:  
Particular Period : April 1, 2011-March 31, 2012  
Total Revenue : ₹ 312.99 Millions (Standalone)  
Profit after Tax : ₹ 50.64 Millions (Standalone)
5. Export performance and net foreign exchange collaboration, if any:  
Revenue (Export) : ₹ 233.33 Millions (Standalone)
6. Foreign Investment or collaboration, if any: The Company has investment in the following overseas subsidiaries.
  1. CyberTech Systems and Software Inc. U.S.A
  2. CyberTech Middle East WLL, Bahrain

## II Information about the Appointee:

### 1) Background Details:

Mr. Ramasubramanian Sankaran, 46, is a graduate in Commerce and has been associated with CyberTech for past 15 years.

The remuneration paid to him has been recommended by the Remuneration Committee and is subject to the approval of the shareholders by way of ordinary resolution.

- 2) Past remuneration : ₹ 20 Lakhs per annum when he was appointed as Executive Director in the Company  
Last Remuneration drawn : Last drawn remuneration was ₹ 12.75 Lakhs per annum.

### 3) Job profile and his suitability:

He has been associated with CyberTech for past 15 years. He has considerable experience in Corporate Management, Finance, Taxation and Administration.

The Company has received a Notice under Section 257 of the Companies Act, 1956 from a member signifying his intention to propose Mr. Ramasubramanian Sankaran, for the office of Executive Director not liable to retire by rotation.

### 4) Remuneration proposed:

**Salary:** It is inclusive of Basic, HRA, Medical expenses reimbursement, Special allowance, LTA as per Company's rules and Meal coupons, aggregating to ₹ 18, 20,004/- p.a.. In addition to this he will also be entitled to ₹ 5,00,000/- p.a. as one time annual performance bonus based on achievement of KRAs.

**Vehicle reimbursement:** ₹ 1,50,000/- p.a. towards reimbursement of actual expenses incurred on running and maintenance of vehicle for office work.

**Telephone:** Reimbursement of actual expenses up to ₹ 30,000/- p.a. incurred for office purpose for internet connection, Telephone Bills and Mobile Instrument or land line or any related expenses to activate internet connection.

**Leave:** As per Company's rules. Unavailed leave is available for encashment at the end of the tenure.

**Annual Increment and Performance Linked Bonus:** As may be recommended by the Board of Directors, subject to the approval of Shareholders and Regulatory Authorities.

**Notice period for termination:** 3 months prior notice on either side.

**Minimum remuneration:** During the currency of the tenure of Mr. Ramasubramanian Sankaran, as Executive Director, if the Company has no profits or its profits are inadequate in any financial year, the Company shall pay remuneration by way of salary including all perquisites hereinabove mentioned not exceeding the limits specified under Schedule XIII of the Companies Act, 1956.

The remuneration, terms and conditions set out above may be varied from time to time and subject to the compliance of Schedule XIII of the Companies Act, 1956 or any amendments made thereafter, as may be agreed to, between the Remuneration Committee of Board of Directors and the Executive Director.

**ESOP:** He will also be eligible for ESOP grant(s) as may be awarded by Remuneration Committee of Board of Directors as per the ESOP Scheme 2007 of the Company in future.

**Gratuity:** He will be entitled for half months salary for every completed year of service with the Company.

## 5. Other Terms and Conditions:

The Executive Director shall devote his whole time and attention to the business and affairs of the Company. He shall discharge the duties assigned to him by the Board of Directors of the Company and under the various statutes governing day today business of the Company to the best of his ability, skill and diligence.

- a) The Executive Director shall not during the continuance of his employment or at any time thereafter, divulge or disclose to any person whatsoever or make use whatsoever for his own or for whatever purpose of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or as to the trade secrets or secret know



## CyberTech Systems and Software Limited

how or process of the Company and the Executive Director during the continuance of his employment hereunder shall also use his best endeavor to prevent any other person from doing so.

- b) The Executive Director undertakes that without prior written consent of the Company, he shall not engage in or serve directly or indirectly whether as principal, agent, director (excluding the office merely as sitting director) partner or employee or in any other capacity either full time or part time in any business, trade, profession, other than the business of the Company.

By **Order of the Board**

**Sateesh Wadagbalkar**  
Company Secretary

Registered Office:  
CyberTech House  
Plot No. B –63/64/65, Road No.21/34,  
J. B. Sawant Marg, MIDC, Wagle Estate,  
Thane (West) – 400 604  
Date : August 4, 2012

### Information pursuant to clause 49 VI (A) of the Listing Agreement-

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting as reflected under item No. 3 & 4 of the Notice.

Name of Director	Mr. Steven Jeske	Mr. Prakash Kenjale
Date of Birth	December 09, 1952	January 15, 1950
Date of Appointment	September 30, 2008	September 28, 2006
Qualifications	Certified Public Accountant and M.B.A. from Chicago University U.S.A.	M. Tech. from IIT, Kanpur
Experience in specific Functional Areas	He was formerly the CFO of several start ups including Petcare Plus, Inc., a US \$100 m retailer and VSMLP, a Blockbuster Video Franchise	Rich experience of 31 years in the IT industry within the country and abroad at senior level including CEO
Directorship in other Companies	CyberTech Systems and Software Inc., USA CyberTech Middle East W.L.L., Bahrain	Nil
Membership on Committees of other Companies	Nil	Nil

By **Order of the Board of Directors**

**Sateesh Wadagbalkar**  
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