



REPORT ON CORPORATE GOVERNANCE

We are pleased to submit hereunder a detailed report on Corporate Governance for the Financial Year ended on March 31, 2019, pursuant to Regulation 17 to 27 and Regulation 34 (3) read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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. These codes are available on the Company's website: www.cybertech.com

2. BOARD OF DIRECTORS

a. Composition

The Board has a combination of Executive and Non-executive Directors in order to have an effective Board Structure. As on March 31, 2019, the strength of the Board of Directors is Nine (09) 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. All Directors are competent and experienced personalities in their respective fields.

None of the Directors on the Board hold Directorships in more than Ten (10) public companies. Further, none of them 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. Further, in compliance with proviso to Regulation 17A (1) of SEBI (LODR) Regulations, 2015, none of the Independent Directors holds directorship in more than seven listed companies. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2019 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. The maximum tenure of Independent Directors is in compliance with the Act. All the Independent Directors have 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.

Pursuant to the amendment in regulation 24(1) of SEBI (LODR) Regulations, 2015 at least one Independent Director of the Board of parent Listed Entity to be a director on the Board of Directors of Subsidiaries. Accordingly, Mr. Sudhir Joshi was appointed as an Independent Director on the Board of CyberTech Systems & Software Inc., USA and Spatialitics LLC, USA, (not a material subsidiary for the year under review) Wholly-owned Subsidiaries of the Company with effect from April 01, 2019 in the Board Meeting held on February 04, 2019.

The Composition of the Board, details of other directorships, committee positions as on March 31, 2019 are given below:

Sr. No.	Name	Directors Identification Number (DIN)	Category of Directors	No. of Directorships held (including CSSL)#	No. of Membership/Chairmanship in Board Committees (including CSSL)@	
					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	4	2	2
6.	Mr. M.P. Bharucha	00361911	Non-Executive and Independent Director	2	1	1
7.	Dr. Shreepad Karmalkar	03273896	Non-Executive and Independent Director	1	NIL	2
8.	Dr. N.L. Sarda	00147782	Non-Executive and Independent Director	3	NIL	4
9.	Ms. Angela C. Wilcox	08068715	Non-Executive and Independent Director	1	NIL	NIL
10.	Mr. Willem P. Elfrink*	07741650	Non-Executive and Non-Independent Director	1	NIL	NIL

Notes:

* Mr. Willem P. Elfrink (DIN: 07741650), Non-Executive and Non-Independent Director of the Company resigned from the Board with effect from November 14, 2018, owing to his professional commitments.

#Number of Directorships held excludes Directorships in Private Limited Companies, Foreign Companies, Companies under Section 8 of the Companies Act, 2013 (earlier Section 25 of the Companies Act, 1956) and Alternate directorships.

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

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 09, 2018	August 13, 2018	November 14, 2018	February 04, 2019
Board Strength as on the date of Board Meetings	10	10	9	9
No. of Directors Present*	9	9	9	8

*The attendance includes presence of Directors through Tele/Video conferencing facilities.

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

Name of 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	4	Attended
Dr. N.L. Sarda	4	4	Not Attended
Dr. Shreepad Karmalkar	4	1	Not Attended
Mr. Steven Jeske	4	4	Not Attended
Mr. Ramasubramanian Sankaran	4	4	Attended
Ms. Amogha Tadimety	4	4	Not Attended
Ms. Angela C. Wilcox	4	4	Not Attended
Mr. Willem P. Elfrink*	4	2	Not Attended

* Mr. Willem P. Elfrink (DIN: 07741650), Non-Executive and Non-Independent Director of the Company resigned from the Board owing to his professional commitments with effect from November 14, 2018.

c. Inter-se relationships amongst Directors

As on March 31, 2019, there is no inter-se relationship among the Directors except Ms. Amogha Tadimety, Non-Executive 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, 2019:

S.No.	Name of Director	No. of Shares held
1.	Mr. Vish Tadimety	57,21,141
2.	Ms. Amogha Tadimety	2,54,320
3.	Mr. Steven Jeske	24,31,433
4.	Mr. Ramasubramanian Sankaran	1,50,000

e. Independent Directors:

The Independent Directors fulfill the criteria of independence, which are given under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and have given declaration of independence as per the requirements. The Draft Letter of Appointment of Independent Directors is available on the website of the Company www.cybertech.com.



During the year under review, a separate meeting of Independent Directors of the Company as per the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25 (3) of the SEBI LODR, Regulations, 2015 was held on March 13, 2019 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.
- 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.

f. Skills/ Expertise/ Competence of the Board of Directors:

- Technical/ Professional skills and specialized knowledge in relation to Company's business.
- Knowledge of Company's business policies, culture (including the Mission, Vision and Values), major
- Risks/threats and potential business opportunities in the industry in which the Company operates.
- Financial and Management skills.
- Technical / professional skills and specialized knowledge of Company's business.
- Marketing Strategy, Competitive Analysis, Innovation and Research and Development.
- Corporate Governance, Human Resource Development, Administration.
- Behavioral skills, attributes and competencies to use their knowledge to contribute effectively to the growth of the Company.

g. Familiarisation 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 Familiarization Programme and details of Familiarization Programme imparted during 2018-19 are uploaded on the website of the Company and can be accessed through web-link:

http://www.cybertech.com/financialReports/Familiarization_programme_FY2018-19.pdf

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 2018-19 and the related attendance, are provided below:

i) Audit Committee

a) Brief description of Terms of reference

The scope and terms of reference of the committee, inter alia, includes following:

Financial Reporting and Related Processes:

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public;
- Reviewing with the Management the quarterly unaudited financial statements and Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies, if any, and major accounting estimates based on exercise of judgment by the Management, significant adjustments made in the financial statements and/ or recommendation, if any, made by the Statutory Auditors in this regard;
- Reviewing the Management Discussion & Analysis of financial and operational performance; and
- Scrutiny of inter-corporate loans and investments, if any.

Internal Controls and Governance Processes:

- Review the adequacy and effectiveness of the Company's internal control system. Review and discuss with management the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure;

- Review adequacy of internal audit function, internal audit reports and discussion with Internal Auditors on significant findings and follow-up thereon;
- To oversee and review the functioning of a Vigil Mechanism and to review findings of investigation into cases of material nature and the actions taken in respect thereof; and
- Approval and Review of Related Party Transactions.

Audit & Auditors

- Review the scope of the Statutory Auditors, the annual audit plan and the Internal Audit Plan with a view to ensure adequate coverage;
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto;
- Review and recommend to the Board appointment/re-appointment of the Statutory Auditors, Internal Auditors; and
- Fixation of Statutory Audit Fees and approval of such other services to be rendered by the Statutory Auditors except those enumerated under Section 144 of the Companies Act, 2013 and payment for such services.

Pursuant various amendments in SEBI (LODR) Regulations, 2015 the terms of reference of the Audit Committee were amended on February 04, 2019 by the Board of Directors of the Company.

b) Composition and attendance at Audit Committee Meetings:

As on March 31, 2019, the Audit Committee comprises of Three Directors as the 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, four (04) meetings were held viz., on May 09, 2018, August 13, 2018, November 14, 2018, and February 04, 2019.

The Composition of Audit Committee and details of attendance of the members during the year 2018-19 are as under:

S.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 Video/tele-conferencing facilities.

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

Mr. Sudhir Joshi, Chairman of the Audit Committee attended the 23rd Annual General Meeting to attend and 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 Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

a) Nomination and Remuneration Policy:

The Company has formed a Nomination and Remuneration policy in accordance the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 with the stock exchanges and in order to harmonize the aspirations of human resources consistent with the goals of the Company which interalia 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 remuneration to the Key Managerial Personnel and Senior Management of the Company involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

The Nomination and Remuneration Committee recommends to Board for approval, the compensation package of the Executive Director. The compensation structure includes basic salary, perquisites, etc. The compensation packages are in accordance with applicable law, in line with the Company's objectives, shareholders' interests and as per the industry standards.

The commission paid to the Directors (Independent and Non-Executive) of the Company is in accordance with the approval granted by the shareholders of the Company and in compliance with the Companies Act, 2013 read with the Rules issued thereunder. The Company has not granted any stock options to any of its Independent Directors.



Pursuant various amendments in SEBI (LODR) Regulations, 2015 the terms of reference of the Nomination & Remuneration Committee were amended on February 04, 2019 by the Board of Directors of the Company.

The Policy containing exhaustive terms of reference as amended on February 04, 2019 is available on our website, at

<https://www.cybertech.com/financialReports/corporatePolicies/Nomination%20&%20Remuneration%20Policy.pdf>.

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 August 13, 2018.

The Composition of the Nomination and Remuneration Committee and details of attendance of the members during the year 2018-19 are as under:

S. 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	Nil
4	Dr. N.L. Sarda	Member, Independent Director	1
5	Dr. Shreepad Karmalkar	Member, Independent Director	Nil

§ The attendance includes presence of Directors through Video/tele-conferencing facilities.

c) Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board has carried out the annual performance evaluation of its Directors individually as well as the evaluation of the working of its Committees. 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 performance evaluation of the Directors, the Board and its Committees was accordingly carried out based on the criteria laid down under the SEBI Circular dated January 5, 2017:

A) Criteria / Manner of Performance Evaluation of the Board:

- Structure of the Board covering the following:
 - Competency of directors
 - Experience of directors
 - Mix of qualifications of directors
 - Diversity in Board under various parameters
 - Process of appointment to the Board
- Meetings of the Board covering the following:
 - Regularity and frequency of meetings
 - Quality of agenda
 - Quality of discussions at the meeting
 - Recording of dissent of director at the meeting
 - Proper recording of minutes
- Key responsibilities and functions of the Board covering the following:
 - Roles and responsibilities of the Board as defined under the statute
 - Strategy and performance evaluation
 - Governance and compliance
 - Evaluation of Risks
 - Investor Grievance redressal
 - Conflict of interest
 - Stakeholder value and responsibility
 - Corporate culture and values
 - Review of Board evaluation
 - Facilitation of independent directors
- Board and Management:
 - Evaluation of performance of the management and feedback
 - Independence of the management from the Board

- Access of the management to the Board and vice versa
- Adequate Secretarial support for conducting Board Meetings
- Availability of funds for the meetings, for seeking expert(s) opinion, etc.
- Succession plan

• Professional development:

- Adequacy of induction and professional development programs made available to new and old directors.
- Training of continuing directors to ensure that the members of the Board are kept up to date.

B) Criteria / Manner of Performance Evaluation of the Committees:

- Mandate and composition of the Committee
- Effectiveness of the Committee
- Structure of the Committee and its meetings
- Independence of the Committee from the Board
- Contribution to decisions of the Board

C) Criteria / Manner of Performance Evaluation of Individual Directors:

- Qualifications, experience, knowledge and competency of the director
- Understanding and fulfillment of the functions assigned by the Board and by the law
- Ability to function as a team and to take initiative with respect to various areas
- Attendance of the director at the meetings
- Adequate Commitment of director towards the Board and the entity
- Contributions made by the director at the Meetings of the Board and of the Committees
- Performance characteristics of the Director such as integrity and commitment to the Board and the Company, acting in good faith, exercising reasonable care, skill and diligence, independent judgment and avoiding conflict of interest situation.

In case of a chairperson, additional consideration to be given to:

- Effectiveness of leadership and ability to steer the meetings
- Impartiality in conducting discussions, seeking views and dealing with dissent
- Commitment and ability to keep shareholders' interests in mind during discussions and decisions.

The performance evaluation of the Independent Directors was carried out by the entire Board. The Independent Directors in their separate meeting held on March 13, 2019, reviewed the performance of the Chairman, Executive Director and other Non-Executive Directors on the Board of the Company. They also assessed the quality, quantity 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.

d) Remuneration to Non-executive Directors for the Financial Year 2018-19:

(₹ in Lakhs)

Name	Designation	Commission #	Sitting fees	Total *
Mr. Vish Tadimety	Chairman	Nil	1.00	1.00
Ms. Amogha Tadimety	Director	Nil	0.80	0.80
Mr. Steven Jeske	Director	Nil	0.80	0.80
Mr. Wim Elfrink@	Director	Nil	0.40	0.40
Mr. Sudhir Joshi	Director	1.00	1.80	2.80
Mr. M.P. Bharucha	Director	1.00	0.80	1.80
Dr. N.L. Sarda	Director	0.50	1.80	2.30
Dr. Shreepad Karmalkar	Director	Nil	0.60	0.60
Ms. Angela C. Wilcox	Director	Nil	0.80	0.80

Mr. A.V. Rajwade resigned as an Independent Director w. e. f. November 04, 2017. Commission for FY 2017-18 of ₹1 Lakh was paid to him for his contribution to the Company

@ Mr. Willem P. Elfrink (DIN: 07741650), Non-Executive and Non-Independent Director of the Company resigned from the Board owing to other professional commitments with effect from November 14, 2018.

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



Mr. Vish Tadmety 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 2018-19 is ₹ 72.91 Lakhs inclusive of perquisites amounting to ₹ 16.73 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 to the Executive Director as detailed below:

Particulars	As at March 31, 2019
Grants to the Executive Director:	
Outstanding at the beginning	450,000
Add.: Granted during the year	-
Less: Exercised during the year	50,000
Less : Forfeited/Lapsed during the year	-
Outstanding as at the end	400,000
Vested to the Executive Director:	
Outstanding at the beginning	300,000
Add: Vested during the year	100,000
Less : Exercised during the year	50,000
Less : Forfeited/Lapsed during the year	-
Outstanding as at the end	350,000
Details of options Exercised during the year:	
Exercised during the year	50,000
Exercise price	11.34
Amount paid	567,000
Perquisite value of Options exercised	1,673,000

There is no separate provision for payment of severance fees.

Notice period is 3 Months as per terms of the appointment.

iii) Stakeholders' Relationship Committee

a) 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. Details of share transfers/ transmissions approved by the Committee are placed at the Board Meetings from time to time. The Board has delegated the authority to allot equity shares against the Stock Options exercised by the employees/ Directors, granted to them under the Employees Stock Option Plan (ESOP) of the Company, to the Stakeholders' Relationship Committee.

Pursuant various amendments in SEBI (LODR) Regulations, 2015 the terms of reference of the Stakeholders' Relationship Committee were amended on February 04, 2019 by the Board of Directors of the Company.

No Stakeholders' Relationship Committee meeting was held during the year under review.

The Composition of Stakeholders' Relationship Committee during the year 2018-19 is as under:

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

As per the provisions of Regulation 20 (2) of SEBI LODR Regulations, 2015, Mr. Sudhir Joshi, Chairman of the Committee is an Independent and Non-Executive Director.

Name, designation and address of Compliance Officer:

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
 T +91-22-2583 4643/44

Details of investor complaints received and redressed during the year 2018-19 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
Nil	Nil	Nil	Nil

Exclusive e-mail id for Investor Grievances: cssl.investors@cybertech.com.

iv) Corporate Social Responsibility Committee

In compliance with Section 135 of the Companies Act, 2013, the Board has constituted the "Corporate Social Responsibility Committee" ('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 Companies Act, 2013, recommend the amount of 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, no CSR Committee meeting was held. However, a circular resolution was passed by the committee on March 29, 2019, approving the CSR expenditure for the F.Y. 2018-19.

The composition of Corporate Social Responsibility Committee for the year 2018-19 is as under:

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

A Report on CSR is provided as an **Annexure VI** to Board's Report.

4. General Body Meetings**i. Location and time, where last three AGMs were held :**

Year	Venue	Date	Time	Special Resolutions passed
2015-16	'CyberTech House' Plot No. B-63/64/65 Road No. 21/34, J. B. Sawant Marg, MIDC, Wagle Estate, Thane (West)-400604	September 30, 2016	04.30 p.m.	(1) Creation of Charge /Mortgage/Pledge on assets of the Company. (2) Authorization to the Board to borrow monies under Section 180(1)(c) of the Companies Act, 2013. (3) Approval for Qualified Institutional Placement
2016-17	'CyberTech House' Plot No. B-63/64/65 Road No. 21/34, J. B. Sawant Marg, MIDC, Wagle Estate, Thane (West)-400604	September 28, 2017	04.00 p.m.	Ratification of the Remuneration paid to Mr. Ramasubramanian Sankaran, Executive Director of the Company.



2017-18	'CyberTech House' Plot No. B-63/64/65 Road No. 21/34, J. B. Sawant Marg, MIDC, Wagle Estate, Thane (West)-400604	September 28, 2018	04.00 p.m.	(1) To re-appoint Mr. Ramasubramanian Sankaran (DIN:05350841) as an Executive Director of the Company and to approve his remuneration. (2) To increase the aggregate limit of investment by Foreign Portfolio Investors in the Share Capital of the Company. (3) To increase aggregate limit of investment by Non Resident Indians/OCI in Share Capital of the Company.
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ii. Details of special resolution passed through postal ballot:

During the year under review, no resolution was passed through Postal Ballot.

5 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 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 www.cybertech.com and can be accessed at weblink: <http://www.cybertech.com/financialReports/corporatePolicies/Related%20Party%20Transactions%20Policy.pdf>

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. 32 to accounts, which do not have potential conflict with the interests of the Company at large.

3. Subsidiary

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 uploaded on the website of the Company which can be accessed through the web-link:

<http://www.cybertech.com/financialReports/corporatePolicies/Policy%20on%20Material%20Subsidiaries.pdf>

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 behaviour, 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 and web-link thereto is:

<http://www.cybertech.com/financialReports/corporatePolicies/Vigil%20Mechanism%20Policy.pdf>

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.	Shareholder 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, there are no qualification the Audit Report.
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, as the Chairperson is Non-executive and as there is no chief executive officer in the Company. The Company has only one Executive Director.
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-para (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-para (2) to (10) mentioned in schedule V of the SEBI (LODR) Regulations, 2015.

7. The Company has complied the Compliance of 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.

8. Disclosure of Accounting Treatment

The financial statements are prepared on accrual basis of accounting in accordance with the provisions of the Companies Act, 2013 (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.

9. 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 and can be accessed through web-link:<https://www.cybertech.com/financialReports/corporatePolicies/Code%20of%20Conduct%20for%20Board%20and%20Senior%20Management.pdf>

All the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct and Code of Conduct to Regulate Monitor and Report Trading by Insiders of the Company for the year ended March 31, 2019. A declaration to this effect signed by Mr. Ramasubramanian S., Executive Director of the Company forms part of this Report. (*Annexure I*).

10. 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 May 09, 2019. The Certificate is attached as *Annexure II*.

11. Directors' Responsibility Statement

The draft Directors' Responsibility Statement signed by Executive Director on behalf of the Board dated August 12, 2019 which is included in the Board's Report for F.Y.2018-19, has been reviewed by the Audit Committee at its meeting held on August 12, 2019.

12. Reconciliation of Share Capital Audit Report

In terms of the provisions of Clause 55A of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, Reconciliation of Share Capital Audit was carried out on a quarterly basis by M/s. Anant Amdekar & Associates, Company Secretaries, Thane for F.Y. 2018-19 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 Limited and National Stock Exchange of India Limited.

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 threaten 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 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 designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is close.



15. Means of Communication

- **Website:** The Company's website www.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 Limited and National Stock Exchange of India Limited 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://www.cybertech.com/investors/overview.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 were sent to the shareholders as per our 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 redress 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 quarterly results, quarterly compliances and all other corporate communications to the Stock Exchanges are filed electronically 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 or Depository Participant.

16. General Shareholders' information:

a. Annual General Meeting for FY 2018-19

Date : Friday, September 27, 2019

Time : 04.00 P.M.

Venue : CyberTech House, Plot No. B-63/64/65, Road No. 21/34, J. B. Sawant Marg, MIDC, Wagle Estate, Thane (W)-400604

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 27, 2019.

b. Financial Calendar

Year ending : March 31

AGM in : September

Dividend Payment : The dividend, if declared, will be paid on or before October 25, 2019

c. Date of Book Closure / Record Date : September 21, 2019 to September 27, 2019 (both days inclusive)

d. Financial Calendar (Tentative)

: Results for the Quarter ending

June 30, 2019 – Second week of August, 2019

September 30, 2019 – Second week of November, 2019

December 31, 2019 – Second week of February, 2020

March 31, 2020 – Second week of May, 2020

Annual General Meeting – September, 2020

e. 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

Annual Listing Fees have been paid to both stock exchanges for the year 2018-19.

The Company has paid the annual Custody Fees to Central Depository Services (India) Limited and National Securities Depository Limited for the year 2018-19

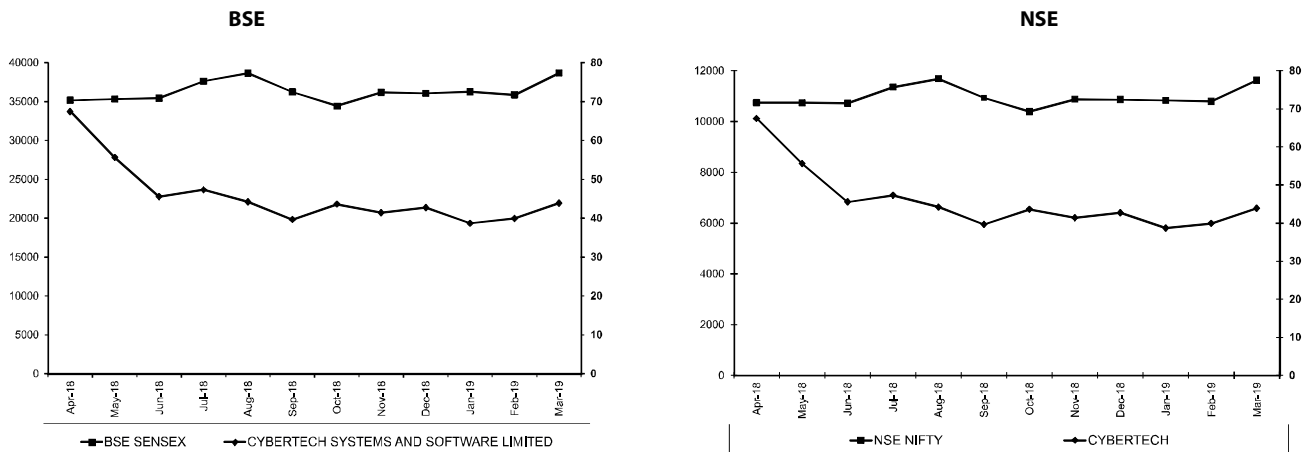
f. Scrip Code/ Symbol : NSE- CYBERTECH
BSE- 532173

g. Market Price Data : The monthly high and low market price of shares traded on BSE and NSE for F.Y. 2018-19 is as follows:

Month	BSE		NSE	
	High	Low	High	Low
April 2018	72.45	57.95	72.60	57.50
May 2018	70.65	48.15	70.50	49.15
June 2018	57.20	44.55	57.90	44.75
July 2018	52.85	43.80	52.85	43.50
August 2018	50.00	43.00	50.35	42.95
September 2018	47.30	39.10	47.05	39.00
October 2018	48.05	37.00	47.85	36.25
November 2018	49.00	40.85	48.85	41.35
December 2018	45.25	40.25	44.50	40.00
January 2019	44.45	37.45	43.90	37.80
February 2019	43.95	32.80	43.00	33.05
March 2019	48.00	39.20	48.30	38.30

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

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



i. 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

j. Share transfer system:

The share transfer activities are carried out by our Registrar & Transfer Agent, the details of which are given above. Shares sent for transfer in physical form are generally registered and returned within a period of 15 days from the date of lodgement and Demat requests are normally confirmed within an average period of 15 days, provided the documents are clear and complete in all respects.



The Company obtains from a Company Secretary in Practice half-yearly certificate to the effect that all certificates have been issued within thirty days of the date of lodgment of the transfer, sub-division, consolidation and renewal as required under Regulation 40(9) of the SEBI (LODR) Regulations, 2015 and files a copy of the said certificate with Stock Exchanges.

Effective April 1, 2019, transfer of shares in physical form has ceased. Shareholders who had lodged their request for transfer prior to March 31, 2019 and, have received the same under objection can re-lodge the transfer request after rectification of the documents. Request for transmission of shares and dematerialization of shares will continue to be accepted.

Pursuant to the SEBI circular no. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and SEBI Notification SEBI/LAD-NRO /GN/ 2018/49 dated November 30, 2018, amendment to Regulation 40 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was made effective from April 1, 2019. As per the said Amendment, the shareholders of any listed entity who are holding securities in physical form, shall have to get their securities dematerialized in case they wish to transfer them. This amendment is not applicable to transmission and transposition of securities.

Hence, the shareholders of the Company are requested to get their securities dematerialized in order to receive the benefits linked to dematerialized securities.

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

Pursuant to the provisions of the Companies Act, 2013, ("the Act") dividend which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to unpaid dividend account, is required to be transferred by the Company to the Investor Education and Protection Fund ("IEPF"), established by the Central Government under the provisions of the Act. Members are advised to claim their unpaid dividend lying in the unpaid dividend account of the Company before the due date.

As required under Section 124 of the Act, the Unclaimed Dividend amount aggregating to ₹3.16 lakhs pertaining to the financial year ended on March 31, 2011 lying with the Company for a period of seven years were transferred during the financial year 2018-19, to the Investor Education and Protection Fund established by the Central Government.

Further, the Ministry of Corporate Affairs has notified new rules namely "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" which have come into force from September 7, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed for seven (7) consecutive years in the name of IEPF Suspense Account. The details of unpaid /unclaimed dividend and number of shares liable to be transferred are available on our website <https://www.cybertech.com/investors/overview.aspx>

Members are requested to note that no claim shall lie against the Company in respect of any dividend amount which was unpaid / unclaimed for a period of seven (7) years and transferred to the IEPF. However, members may claim from the IEPF authority, both unclaimed dividend amount and the shares transferred to IEPF Suspense Account as per the applicable provisions of the Act and Rules made thereunder.

According to the provisions of Section 124 of the Companies Act, 2013, 10,573 equity shares, in respect of which dividend had not been claimed by the members of the Company for seven consecutive years or more, have been transferred by the Company to the Investor Education and Protection Fund (IEPF) during the financial year 2018-2019. Details of shares transferred have been uploaded on the website of IEPF as well as the Company.

The dividend for the financial year ended March 31, 2012 which remains unclaimed for a period of seven years, becomes due for transfer on September 30, 2019 to the IEPF. Members who have not claimed their dividends are requested to send their claim to the Registrar & Transfer Agent of the Company, along with relevant documents at the earliest.

I. Distribution of shareholding :

Summary of Shareholding Pattern as on March 31, 2019:

Category of Shareholder	Number of Shareholders	% of Shareholders	Number of Shares held	% of Shareholding
Promoter & Promoter Group	08	0.07	1,03,41,881	37.59
Public	10,778	99.93	1,71,73,712	62.41
Total	10,786	100.00	2,75,15,593	100.00

Distribution of Shareholding as on March 31, 2019:

Category of Shares	Number of Shareholders	% of Shareholders	Number of Shares held	% of Shareholding
1 – 500	8863	80.2663	1351469	4.91
501 - 1000	990	8.9658	814809	2.96
1001 - 2000	523	4.7365	791920	2.88
2001 - 3000	171	1.5486	428240	1.56
3001 - 4000	109	0.9871	385988	1.40
4001 - 5000	74	0.6702	349829	1.27
5001 - 10000	128	1.1592	901078	3.27
10001 and Above	184	1.6664	22492260	81.74
Total	11042	100.0000	27515593	100.00

Top Ten Shareholders of the Company as on March 31, 2019:

S. No.	Name of the Shareholder	Number of equity shares held	Percentage of Holding (%)
1	Vish Tadimety	5721141	20.79
2	Indotech Holdings LLC	3900000	14.17
3	Steven Jeske	2431433	8.84
4	Joseph Michael Vanek	1377000	5.00
5	Sukhada Tadimety	1121592	4.08
6	Prasad Rao Vellaturi	755153	2.74
7	Red Banyan Holdings LLC	650000	2.36
8	Ashok Kumar Jain	528271	1.92
9	Aparna V. Goud	259315	0.94
10	B. Thimmadevi Goud	255570	0.93

m. Bifurcation of shares held in physical and demat form as on March 31, 2019

Particulars	No. of Shares	Percentage (%)
Physical Segment	4620329	16.79
Demat Segment		
NSDL (A)	18242377	66.30
CDSL (B)	4652887	16.91
Total (A+B)	22895264	83.21
Total	27515593	100.000

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

n. Outstanding GDRs / ADRs / Warrants or any Convertible instruments, Conversion date and likely impact on equity: N.A.**o. Plant Locations :** Not applicable**p. Address for correspondence:** 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**q. Disclosure with respect to demat suspense account / unclaimed suspense account:**

The Company does not have any shares in demat suspense account / unclaimed suspense account.

r. During the year under review, the Company did not issue any debt instruments or fixed deposits or had undertaken any scheme or proposal involving mobilization of funds in India or abroad. Hence, the requirement of disclosure of credit ratings in respect of such debt instruments or fixed deposits or scheme or proposal are not applicable.**s. Fees paid to Statutory Auditors for F.Y. 2018-19:**

Payments made to Bagaria & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, for the Services rendered by them for the period April 01, 2018 to March 31, 2019 are as follows:

Particulars	Amount (₹)
Audit Fees	9,05,000
Certification and Other Services	1,95,000
Reimbursement of Expenses	51,110
Total	11,51,110

t. All the Directors of the Company have submitted a declaration stating that they are not debarred or disqualified by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Directors of Companies. In this regard, Mr. Ved Prakash, Designated Partner of S. Anantha & Ved LLP, Company Secretaries, Mumbai (AAH-8229), has certified this fact in his separate certificate issued to the Company pursuant to the requirements of Schedule V to the SEBI (LODR) Regulations 2015, which is given as **Annexure III**



u. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year	Nil
Number of complaints disposed off during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

Corporate Governance Certificate for F.Y. 2018-19 issued by Mr. Ved Prakash, Designated Partner of S. Anantha & Ved LLP, Company Secretaries, Mumbai (AAH-8229) to the Company pursuant to the requirements of Schedule V to the SEBI (LODR) Regulations 2015 is annexed as Annexure IV of this report.

For CyberTech Systems and Software Ltd.

Sd/-

Vish Tadimety

Chairman

DIN: 00008106

Place: Trevoze PA, US
Date: August 12, 2019

ANNEXURE I

Compliance with Code of Conduct

Pursuant to the Schedule V (Part D) of 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, 2019.

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

Sd/-

**Ramasubramanian S.
DIN: 05350841
Executive Director**

**Place : Thane
Date : May 09, 2019**

ANNEXURE II

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

I, Praveen Agarwal, Chief Financial Officer of CyberTech Systems and Software Ltd. 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, 2019 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:
 - (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 Ltd.

Sd/-

**Praveen Agarwal
Chief Financial Officer**

**Place : Thane
Date : May 09, 2019**



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 of
CyberTech Systems and Software Limited
CyberTech House, B-63-64-65 MIDC
Wagale 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 Wagale Estate, J.B. Sawant Marg Thane – 400604 (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, 2019 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 original 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.	Mr. Amogha Tadimety	06952042	September 30, 2014
9.	Ms. Angela Cook Wilcox	08068715	February 13, 2018

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 S. Anantha & Ved LLP
Company Secretaries

Sd/-

Ved Prakash
Designated Partner
ACS: 36837
CP No.: 16986

Place: Mumbai
Date: May 09, 2019

Corporate Governance Certificate

To
The Members of
CyberTech Systems and Software Limited
CyberTech House B-63-64-65
MIDC Wagle Estate J.B. Sawant Marg
Thane – 400 604

We have examined the compliance of conditions of Corporate Governance by CyberTech Systems and Software Limited ("Company") 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 year 1st April, 2018 to 31st March, 2019.

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, we certify that the Company has in all material respect complied with the conditions of Corporate Governance as stipulated in the above mentioned 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 S. Anantha & Ved LLP
Company Secretaries

Sd/-
Ved Prakash
Membership No.36837
CP No.: 16986

Place: Mumbai
Date: May 09, 2019