



REPORT ON CORPORATE GOVERNANCE

We are pleased to submit hereunder a detailed report on Corporate Governance for the financial year ended on 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement of the Company with stock exchanges for the period 01st April, 2015 to 30th November, 2015 and as per relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”) as referred to in Regulation 15(1), 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015 for the period 01st December, 2015 to 31st March, 2016.

1. Company’s Philosophy on Code of Corporate Governance

Since inception, CyberTech Systems and Software Limited (CyberTech/Company) has been adopting best practices in the area of Corporate Governance as a means of effectively protecting and enhancing shareholders’ value. CyberTech continues to focus on delivering predictable revenues with consequential profits. It would be our endeavour to nurture sustained growth with increased profit margins and enhanced shareholder value. CyberTech believes that transparency in operations strengthens investors’ confidence. Keeping this in view, the responsibility for upholding high standards of corporate governance lies with the Board and the various Committees of the Board. Details of corporate governance practices followed in CyberTech are detailed hereunder:

2. Board of Directors

a. Composition

The Board has an optimum combination of Executive and Non-Executive Directors and is in conformity with the requirements of Regulation 17 of the SEBI (LODR), Regulations, 2015. All Directors are competent and experienced personalities in their respective fields.

During the year under review, following changes took place in the Composition of the Board:

- Mr. Prakash Kenjale (DIN: 00202324) resigned from the position of Independent Director w.e.f. 16th November, 2015; and
- Mr. Ramasubramanian Sankaran was re-appointed as the Executive Director (In whole-time employment) of the Company for a period of three years commencing from 04th August, 2015 to 03rd August, 2018.

The Composition of the Board, details of other Directorships, committee positions as on 31st March, 2016 are given in the table below:

Sr. No.	Name	Directors Identification Number (DIN)	Category of Directorship	No. of Directorships held (including CSSL)#	No. of Membership/Chairmanship in Board Committees (including CSSL)@	
					Chairman	Member
1.	Mr. Viswanath 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	3
6.	Mr. M.P. Bharucha	00361911	Non-Executive and Independent Director	5	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	6	1	3
9.	Mr. A.V. Rajwade	00007232	Non-Executive and Independent Director	3	NIL	2
10.	Mr. Prakash Kenjale*	00202324	Non-Executive and Independent Director	NIL	NIL	NIL

*Mr. Prakash Kenjale (DIN: 00202324) resigned from the position of Independent Director w.e.f. 16th November, 2015

#Number of Directorships held excludes directorships in 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 met 4 times during the year under review. The date of the Board Meetings and attendance thereat are furnished hereunder:

Date of Board Meeting	May 26, 2015	August 13, 2015	November 6, 2015	February 4, 2016
Board Strength	10	10	10	9*
No. of Directors Present	9	9	9	7

*Mr. Prakash Kenjale (DIN:00202324) resigned from the position of Independent Director w.e.f. 16th November, 2015

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. Viswanath Tadimety	4	4	Attended
Mr. Ramasubramanian Sankaran	4	4	Attended
Mr. Sudhir Joshi	4	3	Attended
Mr. Prakash Kenjale\$	3	3	Not Attended
Mr. Steven Jeske®	4	4	Not Attended
Mr. M.P. Bharucha	4	3	Attended
Dr. Shreepad Karmalkar	4	1	Not Attended
Ms. Amogha Tadimety®	4	4	Not Attended
Dr. N.L. Sarda	4	4	Not Attended
Mr. A.V. Rajwade	4	4	Attended

@ Attended in person and/or through audio visual means

\$ Mr. Prakash Kenjale ceased to be a director by resignation with effect from 16.11.2015

None of the Directors on the Board is a Member of more than 10 Board Committees and a Chairman of more than 5 such Committees, across all Companies in which he/she is a Director.

Further, in compliance with Regulation 25(1) of SEBI (LODR) Regulations, 2015, none of the Independent Directors hold directorship in more than seven listed companies.

c. Inter-se relationships amongst directors

As on 31st March, 2016, there is no inter-se relationship among the Directors except Ms. Amogha Tadimety inducted on the Board w.e.f. 30th September, 2014 is Daughter of Mr. Viswanath Tadimety, Non-Executive Chairman and Promoter Director.



d. Number of Shares and Convertible instruments held by Non-Executive Directors:

The following Non-Executive Directors are holding Shares and Convertible Instruments of the Company as on 31st March, 2016:

S.No.	Name of Director	No. of Shares held
1.	Mr. Viswanath Tadimety	56,13,350
2.	Ms. Amogha Tadimety	2,54,320
3.	Mr. Steven Jeske	24,31,433

e. Independent Directors

The Independent Directors fulfill the criteria of independence as 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. 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 was held on March 31, 2016.

f. Familiarisation Programme:

The Company has in place Familiarisation Programme for Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company. The Familiarisation Programme and details of Familiarisation Programme imparted during 2015-16 are uploaded on the website of the Company and can be accessed through [web-link:http://www.cybertech.com/financialReports/Familiarization_Program_for_Independent_Directors.pdf](http://www.cybertech.com/financialReports/Familiarization_Program_for_Independent_Directors.pdf)

3. Audit Committee

a) 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 judgement 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 in Section 144 of the Companies Act, 2013 and payment for such services.

b) Composition and Meetings:

As on 31st March, 2016, the Audit Committee comprises of Four Directors/ 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, 4 meetings were held viz., on May 26, 2015, August 13, 2015, November 6, 2015 and February 4, 2016.

The Composition of Audit Committee and details of attendance of the members during the year 2015-16 are as under:

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

*Mr. Anant V. Rajwade has been appointed as Member of Audit Committee w.e.f. May 26, 2015

The representatives of the Statutory Auditors, Internal Auditors, and Chief Financial Officer are permanent invitees to the Audit Committee Meetings and they attend the meetings.

Mr. Sudhir Joshi, Chairman of the Audit Committee attended the last Annual General Meeting and responded to the queries raised by the shareholders.

4. Nomination and Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, erstwhile Listing Agreement and SEBI (LODR) Regulations, 2015, the Board has constituted the Nomination and Remuneration Committee ("NRC").

a) **The terms of reference of the Committee inter alia, includes:**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel (KMP) and other employees;
- Lay down criteria for identifying and selection of candidates for appointment as Directors/ Independent Directors and KMP and other Senior Management positions;
- To recommend to the Board, appointment, removal of Directors, Senior Management Personnel and KMP in accordance with the criteria laid down;
- Succession planning of the Board of Directors and Senior Management Employees;
- Recommendation to the Board on remuneration of Managing Director/Executive Directors/KMP and also revision in remuneration;
- Formulation of the criteria for evaluation of performance of every Director and carry out performance evaluation of Directors and to recommend to the Board on whether to extend or continue the term of appointment of Independent Directors;
- Devising a policy on Board Diversity;
- Formulate and review the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
- To devise and recommend to the Board, a Scheme for granting stock options to the employees of the Company; and
- To frame suitable regulations for ensuring proper administration and superintendence of the Employees Stock Option Plan (ESOP) Scheme. The Committee submits its recommendation to the Board of Directors from time to time indicating details of eligible employees to whom options under ESOP would be granted.

b) **Nomination and Remuneration Policy**

The Company has formed a Nomination and Remuneration policy and the same has been placed on the website of the Company namely www.cybertech.com.

c) **Composition and Meetings:**

During the year under review, two meetings of the Nomination and Remuneration Committee were held on May 26, 2015 & February 25, 2016.

The Composition of the Nomination and Remuneration Committee and details of attendance of the members during the year 2015-16 are as under:

S. No.	Name	Designation & Category	No. of Meetings attended
1	Mr. Sudhir Joshi	Chairman, Independent Director	Nil
2	Dr. N.L. Sarda	Member, Independent Director	2
3	Dr. Shreepad Karmalkar	Member, Independent Director	1
4	Mr. Anant V. Rajwade*	Member, Independent Director	2
5	Mr. M.P. Bharucha	Member, Independent Director	1
6	Mr. Viswanath Tadimety	Member, Non-Independent Director	2

*Mr. Anant V. Rajwade has been appointed as Member of Nomination and Remuneration Committee w.e.f. May 26, 2015.



d) **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 own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors.

e) **Remuneration to Non- Executive Directors for the Financial Year 2015- 2016:**

Name	Designation	Salary ₹	Commission ₹	Sitting fees	Total (₹)	Notice Period
				₹		
Mr. Viswanath Tadimety	Chairman	Nil	Nil	2,60,000	2,60,000	Nil
Ms. Amogha Tadimety	Director	Nil	Nil	80,000	80,000	Nil
Mr. Prakash Kenjale	Director	Nil	Nil	60,000	60,000	Nil
Mr. Steven Jeske	Director	Nil	Nil	80,000	80,000	Nil
Mr. Sudhir Joshi	Director	Nil	1,50,000	2,00,000	3,50,000	Nil
Dr. Shreepad Karmalkar	Director	Nil	1,00,000	40,000	1,40,000	Nil
Mr. M.P. Bharucha	Director	Nil	3,00,000	80,000	3,80,000	Nil
Dr. N.L. Sarda	Director	Nil	1,50,000	2,40,000	3,90,000	Nil
Mr. Anant.V. Rajwade	Director	Nil	Nil	3,40,000	3,40,000	Nil

Remuneration paid to Executive Director & CFO

The remuneration paid to Mr. Ramasubramanian Sankaran during the financial year 2015-16 is as follows:

Particulars	Amount (₹)
Salary	43,91,672
Total	43,91,672

As per ESOP scheme, 5,00,000 Equity Shares were granted to Mr. Ramasubramanian Sankaran, out of which 1,00,000 Equity Shares have been vested on 31st March, 2016 and the same can be exercised within 7 years from the date of grant or termination of the Scheme, whichever is earlier.

There is no separate provision for payment of severance fees.

Notice period is 3 Months as per terms of appointment.

Remuneration paid to Company Secretary

The remuneration paid to Mr. Sateesh Wadagbalkar, Company Secretary of the Company during the financial year 2015-16 is ₹ 11,23,658/-

There is no separate provision for payment of severance fees.

Notice period is as per the Nomination and Remuneration Policy of the Company.

5. **Stakeholders' Relationship Committee**

Composition & Meetings

The Board has constituted 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' Grievance Committee.

During the year under review, one meeting of Stakeholders' Relationship Committee was held on February 25, 2016

The composition of Stakeholders' Relationship Committee and details of attendance of the Members during the year 2015-16 is as under:

S. No.	Name	Designation & Category	No. of Meeting attended
1	Mr. Sudhir Joshi	Chairman, Independent Director	Nil
2	Dr. N.L. Sarda	Member, Independent Director	1
3	Dr. Shreepad Karmalkar	Member, Independent Director	Nil
4	Mr. Anant V. Rajwade*	Member, Independent Director	1
5	Mr. Ramasubramanian Sankaran	Member, Independent Director	1

*Mr. Anant V. Rajwade has been appointed as Member of Stakeholders' Relationship Committee w.e.f. May 26, 2015.

The Company Secretary acts as the Secretary of the committee.

The Company has one investor complaint outstanding as on date, which is sub-judice.

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

6. Corporate Social Responsibility Committee

In compliance with Section 135 of the Companies Act, 2013, the Board has constituted the "Corporate Social Responsibility 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, the CSR Committee met once on 25th February, 2016.

The composition of Corporate Social Responsibility Committee and details of attendance of the Members during the year 2015-16 is as under:

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

A Report on CSR is provided in Board's Report.

7. General Body meetings

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

Year	Venue	Date	Time	Special Resolutions passed
2012-13	'CyberTech House' Plot No. B-63/64/65 Road No. 21/34, J. B. Sawant Marg, MIDC, Wagale Estate, Thane (West)-400604	September 30, 2013	04.00 p.m.	Nil
2013-14	'CyberTech House' Plot No. B-63/64/65 Road No. 21/34, J. B. Sawant Marg, MIDC, Wagale Estate, Thane (West)- 400604	September 30, 2014	04.00 p.m.	(1) Approval for holding the office of profit by Mr. Steven Jeske as Director in CyberTech Systems and Software Inc. U.S.A (2) Approval for holding the office of profit by Mr. Viswanath Tadimety as Director in CyberTech Systems and Software Inc. U.S.A. (3) Issue of Securities under Employee Stock Option Scheme (4) Issue of Securities under Employee Stock Option Scheme (ESOS) to the employees and directors of holding and subsidiary companies and other persons
2014-15	CyberTech House' Plot No. B-63/64/65 Road No. 21/34, J. B. Sawant Marg, MIDC, Wagale Estate, Thane (West)-400604	September 30, 2015	03.30 p.m.	(1) Re-appointment of Mr. Ramasubramanian Sankaran (DIN: 05350841) as an Executive Director of the Company. (2) Ratification of the Remuneration paid to Mr. Ramasubramanian Sankaran, Executive Director of the Company. (3) Payment of Commission to Independent Directors



During the F.Y. 2015-16, no resolution was passed by way of postal ballot.
During the year under review no Extra-Ordinary General Meeting was held.

8. Disclosures

(1) Penalties/Strictures

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. However, during the year 2013-14, Reserve Bank of India levied a penalty of ₹3,97,800/- for compounding the offence under Regulation 2(ii) Foreign Exchange Management (Transfer or Issue of Security by a person Resident outside India) Regulation 2000 notified vide Notification No. FEMA-20/2000-RB dated 3rd May 2000).

(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_Party_Transaction_Policy.pdf

The details of all significant transactions with related parties are periodically placed before the Audit Committee. The Company has entered into related party transaction as set out in notes to accounts, which do not have potential conflict with the interests of Company at large.

(3) Subsidiary

During the year under review, the Company has material subsidiary as per the criteria specified in erstwhile Listing Agreement and 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_on_Material_Subsiary.pdf

(4) Vigil Mechanism / Whistle Blower Policy

In line with Companies Act, 2013, erstwhile Listing Agreement and SEBI (LODR) Regulations, 2015, the Company has formulated Vigil Mechanism/Whistle Blower 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 Vigil Mechanism/ Whistle Blower Policy has been placed on the website of the Company and web-link thereto is: http://www.cybertech.com/financialReports/corporatePolicies/Vigil_Mechanism_Policy.pdf

9. Compliance with Mandatory and Non-Mandatory Requirements

The Company has complied with all the mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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	Not Applicable, as there is no chief executive officer in 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 and directly interacts with Audit Committee Members.

10. 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.

11. The Company has complied with 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

12. Disclosure of Accounting Treatment

The financial statements are prepared on accrual basis of accounting in accordance with Indian GAAP, 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(Accounting Standard) Rules, 2014.

13. Model 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 Erstwhile Listing Agreement and SEBI (LODR) Regulations, 2015. The said code is available on the website of the Company and can be accessed through web-link http://www.cybertech.com/financialReports/corporatePolicies/Code_of_Conduct_for_Directors_and_Key_Manegerial_Personnel.pdf.

All the Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct of the Company for the year ended 31st March, 2016. A declaration to this effect signed by Mr. Ramasubramanian S., Executive Director of the Company forms part of this Report as **Annexure 1**.

14. CEO/CFO Certification

In terms of requirement of Regulation 17(8) of SEBI (LODR) Regulations, 2015, Mr. Viswanath Tadimety, Chairman and Mr. Ramasubramanian Sankaran, Chief Financial Officer have 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 19, 2016.

15. Directors' Responsibility Statement

The Directors' Responsibility Statement signed by all the Directors which is included in Board's Report for F.Y.2015-16 was reviewed by Audit Committee at its meeting held on August 02, 2016.

16. 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 is carried out on a quarterly basis by a Practising Company Secretary with a view to reconcile 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.

17. Risk Management

The risk assessment and minimization procedures are in place and the Board is regularly informed about the business risks and the steps taken to mitigate the same. The Details with respect to Forward Exchange Contracts and Foreign Exchange Cover are covered in Note No. 30 of Notes to Financial Statements.

18. 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 closed.

19. Means of Communication

Website: The Company's website www.cybertech.com 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 an 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 (Free Press Journal) and one Marathi newspaper (Navshakti) within 48 hours of approval thereof.

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.

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 uses SCORES as a platform for communication between SEBI and the Company.

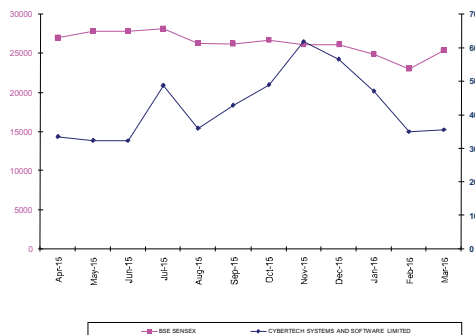
Uploading on NEAPS & BSE Listing Centre: The quarterly results, quarterly compliances and all other corporate communications to the Stock Exchanges are filed electronically on NEAPS for NSE and on BSE Listing Centre for BSE.

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.

There are no shares lying in demat suspense Account or unclaimed suspense account, hence the disclosure with respect to the same is not applicable.

20. General Shareholder information:

- a. Annual General Meeting : September 30, 2016
- b. Time : 04:30 p.m.
- c. Venue : CyberTech House, Plot No. B – 63/64/65, Road No. 21/34,
J. B. Sawant Marg, MIDC, Wagale Estate, Thane – 400 6004.
- d. Financial Year : April 01, 2015 to March 31, 2016
- e. Financial Reporting for:
 - Quarter ending June 30, 2016 : Second week of August, 2016
 - Half-year ending September 30, 2016 : Second week of November, 2016
 - Quarter ending December 31, 2016 : Second week of February, 2017
 - Year ending March 31, 2017 : End May, 2017
- f. Listing on Stock Exchange : (i) BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
(ii) The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Annual Listing Fees have been paid to both stock exchanges for the year 2015-16.
The Company has paid the annual Custody Fees to Central Depository Services (India) Limited and National Securities Depository Limited for the year 2015-16.
The Company has executed fresh Listing Agreement under SEBI (LODR) Regulations, 2015 within the prescribed time.
- g. Date of book closure : September 24, 2016 to September 30, 2016 (both days inclusive)
- h. Dividend Payment : Dividend, if approved at the AGM shall be paid/credited on or after October 26, 2016
- i. **Performance in comparison of broad based indices such as BSE, Sensex, CRISIL, Index, etc.**



- j. Listing on Stock Exchanges and Code :
 (i) The BSE Limited: 532173
 (ii) National Stock Exchange of India Limited: CYBERTECH
- k. Market Price Data : High, Low during each month in last financial year

Month	BSE		NSE	
	High	Low	High	Low
April 2015	41.15	27.50	41.00	28.10
May 2015	35.75	31.00	36.70	30.00
June 2015	39.49	25.30	39.50	25.05
July 2015	58.90	31.70	59.00	31.00
August 2015	51.50	35.05	52.00	35.20
September 2015	43.35	32.10	43.75	31.75
October 2015	58.85	42.65	59.00	42.00
November 2015	69.30	46.05	69.35	43.95
December 2015	63.10	48.30	63.25	47.50
January 2016	64.70	41.75	64.50	41.50
February 2016	48.60	32.50	48.85	32.25
March 2016	40.00	34.20	40.50	34.20

- l. Registrar and Transfer Agents : Link Intime India Private Limited (formerly known as Intime Spectrum Registry Limited) C 12, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (West), Mumbai -400 078.
- m. Share transfer system: Transfer of Equity Shares in dematerialized form is done through the depositories without any involvement of the Company. Share transfers in physical form are processed by Link Intime India Private Limited, Registrar & Transfer Agents and the share certificates are generally returned to the transferee(s) within a period of fifteen days from the date of receipt of transfer documents provided that the transfer documents are complete in all respects. The Board has constituted Share Transfer Committee which approves share transfers, transmission, issue of duplicate share certificates etc. on a weekly basis. In terms of Regulation 40(9) of SEBI (LODR) Regulations, 2015, every six months, a Company Secretary in practice undertakes audit of the share transfer related activities and the compliance certificate issued upon audit is submitted to BSE and NSE.
- n. Distribution of shareholding :

Categories of Shareholders as on March 31, 2016

Category of Shareholder	Number of Shareholders	% of Shareholders	Number of Shares held	% of Shareholding
Promoter & Promoter Group	11	38.05	1,02,25,661	56.71
Public	10787	61.95	1,66,45,682	43.29
Total	10,798	100.00	2,68,71,343	100.00

Distribution of Shareholding as on March 31, 2016

Category of Shareholder	Number of Shareholders	% of Shareholders	Number of Shares held	% of Shareholding
1 – 500	8721	80.7650	1320415	4.9138
501 – 1000	971	8.9924	809675	3.0132
1001 – 2000	517	4.7879	785085	2.9216
2001 – 3000	165	1.5281	411942	1.5330
3001 – 4000	84	0.7779	297945	1.1088
4001 – 5000	81	0.7501	378802	1.4097
5001 – 10000	100	0.9261	716585	2.6667
10001 & above	159	1.4725	22150894	82.4331
Total	10,798	100.00	2,68,71,343	100.00



- o. Dematerialization of shares and liquidity: As on March 31, 2016, 26,871,343 Equity Shares (76.9924% of total Equity Shares) of the Company are held by the Shareholders in dematerialized form.
- p. Outstanding GDRs /ADRs /Warrants or any Convertible instruments, Conversion date and likely impact on equity : The Company has not issued any GDRs /ADRs/ or convertible instruments.
- q. Plant Locations : Not applicable
- r. Address for correspondence: CyberTech House, Plot No. B-63/64/65, Road No. 21/34, J.B. Sawant Marg, MIDC, Wagale Estate, Thane (West) – 400 604.

Corporate Governance Certificate

To
The Members of
CyberTech Systems and Software Limited

We have examined the compliance of conditions of Corporate Governance by CyberTech Systems and Software Limited ("Company") stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges for the period from April 01, 2015 to November 30, 2015 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from December 01, 2015 up to March 31, 2016.

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 Agreement.

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 LODHA & CO.
Chartered Accountants
Firm Registration No. 301051E

Sd/-
R . P. Baradiya
Partner
Membership No. 44101

Place: Mumbai
Date 19/05/2016

ANNEXURE I DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT

Pursuant to the requirements of SEBI (LODR) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of CyberTech Systems and Software Limited have affirmed compliance with the Code of Business Conduct and Ethics for the year ended 31st March, 2016.

For CyberTech Systems and Software Limited

Sd/-
Ramasubramanian Sankaran
Executive Director
Din: 05350841

Date: 02nd August, 2016
Place: Thane