

December 27, 2019

The Listing Dept.,
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai – 400 001

The Listing Dept.,
The National Stock Exchange of India Ltd
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

Dear Sir/Madam,

Sub: Issue of Convertible Share Warrants on preferential basis & Appointment of Independent Director
Ref: BSE Scrip Code: 532801, NSE Code: CTE

In connection with the subject cited above, we hereby submit the following:

1. A copy of the Special Resolution passed on December 26, 2019 vide Postal ballot for issue of 33,60,000 Convertible Share Warrants on Preferential basis to Worldwide Technology Investments Pte. Ltd.
2. A copy of Ordinary Resolution passed on December 26, 2019 for appointment of Mr. Sridhar Lalpet ("L. Sridhar") as an Independent Director of the Company.

Appointment of Mr. Sridhar as an Additional Director was earlier intimated to Stock Exchanges through our letter dated November 13, 2019. With reference to the said letter, this is to further inform you that he is appointed as an Independent Director of the Company for a period of five consecutive years w.e.f November 13, 2019.

This is for your information and records.

Thanking you,

Yours faithfully,

For Cambridge Technology Enterprises Limited



Ashish Bhattar
(Company Secretary & Compliance Officer)

Encl.: As Above

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Tel: +91-40-4023-4400,

CIN: L72200TG1999PLC030997

www.ctepl.com

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT ON DECEMBER 26, 2019 FOR ISSUE OF CONVERTIBLE SHARE WARRANTS ON PREFERENTIAL BASIS

“RESOLVED THAT pursuant to the provisions of Section 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”) and in accordance with the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (hereinafter referred to as “ICDR Regulations”), the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations,2015 (hereinafter referred to as “LODR Regulations”), the provisions of any Rules/ Regulations/ Guidelines issued/ framed by the Central Government, Reserve Bank of India and/ or any other competent authority and subject to the approval, consent, permission and/ or sanction as may be required from the Central Government, Reserve Bank of India, Stock Exchanges, SEBI and any other appropriate/ competent authority, institution or body from time to time, to the extent applicable and subject to such terms, conditions, alterations, corrections, changes, variations and/or modifications, if any, as may be prescribed by any one or more or all of them in granting such approval, consent, permission and/or sanction, which may be agreed to by the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution)and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members be and is hereby accorded to the Board to create, issue, offer, and allot, up to **33,60,000** Convertible Share Warrants (“Warrants”) with a right to the warrant holder to apply for and be allotted 1 (One) equity share of face value of Rs.10 each of the Company (“**Equity Shares**”) for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, at a price as arrived in accordance with the provisions of Chapter V of ICDR Regulations (“**Warrants Issue Price**”), aggregating upto Rupees 12,00,00,000/- (Rupees Twelve Crores only), on such terms and conditions as the Board may think fit, by way of preferential allotment on a private placement basis to the following allottee forming part of the persons of promoter group of the Company (hereinafter referred to as the “**Proposed Allottee**”)

Sr No	Name of the Allottee	Number of Convertible Warrants / Indicative Amount	PAN	Category
1	Worldwide Technology Investments Pte. Ltd.	33,60,000 Convertible Warrants/ Rupees 12,00,00,000/-	AABCW9262A	Promoter Group

“RESOLVED FURTHER THAT as per the ICDR Regulations the “Relevant Date” for the purpose of determining the issue price of the Warrants shall be November 26, 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e., December 26, 2019.”

“RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.”



“RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants, as it may deem expedient, in its discretion.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the Warrants held by the Warrant Holder and the equity shares so allotted shall rank pari passu in all respects with the existing equity shares.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authority and to provide/obtain necessary information/disclosures from/to respective allottee/ regulatory bodies and to appoint merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilization of proceeds of the Warrants and Equity Shares issued upon exercise of such Warrants, take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution.”

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF
SPECIAL BUSINESS SET OUT IN THE NOTICE.**

The Company intends to mobilize funds for the purpose of funding needs of the Company viz., to meet the working capital requirements, general corporate purposes, to support the future growth plans of the Company and to further invest in the subsidiaries. The Board of Directors in its meeting held on 13th November, 2019 has considered and approved the proposal, subject to the approval of shareholders, to raise further capital by issuing Convertible Share Warrants on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, 2018 and authorised the Whole-time Director to finalize the terms of issue and do the needful as required under the said Regulations. Accordingly, it was proposed to issue 33,60,000 Convertible Share Warrants, having attached thereto the right to subscribe for equal number of Equity Shares of Rs.10/- each, at an issue price calculated as per Regulation 164/165 of Chapter V of ICDR Regulations so as to raise an amount of Rupees 12,00,00,000/- (Rupees Twelve Crores only) on preferential basis to the persons whose details are specified in the proposed resolution.

The proposed resolution requires the approval of shareholders by way of a Special Resolution under provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules made thereunder and Chapter V of ICDR Regulations, as amended. Further, the



issue, allotment and conversion are subject to the terms of provisions of Sections 42 and 62 of the Companies Act, 2013 in addition to the provisions of Chapter V of ICDR Regulations. The Board recommends the Resolution at item no. 1 stated above to be passed as a Special Resolution.

Other information prescribed under Regulation 163 of the SEBI (ICDR) Regulations and other applicable laws in relation to the Proposed Special Resolution as set out at item No.1 are given hereunder:

(a) Object(s) of the issue:

The Company requires infusion of funds to augment funding needs of the Company viz., to meet the working capital requirements, general corporate purposes, to support the future growth plans of the Company and to further invest in the subsidiaries. Infusion of further capital will enable the Company to grow further and realize the objectives more effectively.

(b) Maximum number of specified securities to be issued:

As per the Resolution, the Board is authorised to issue a maximum of 33,60,000 Convertible Share Warrants so as to raise an amount of upto Rupees 12,00,00,000/- and each warrant on exercising the option by the Warrant holder, shall get converted into equity share of Rs.10/- each at the price as determined in accordance with the provisions of Chapter V of ICDR Regulations.

(c) Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the offer:

As per the Resolution all the Convertible Share Warrants are proposed to be offered to Worldwide Technology Investments Pte. Ltd. (WTIPL), which is a group concern of the Promoters. Other than WTIPL, no Promoter or Director or Key Managerial Personnel is intending to participate/ subscribe to the present offer.

(d) Relevant Date:

The relevant date as per the SEBI (ICDR) Regulations for the determination of the price per equity share pursuant to the preferential allotment is November 26, 2019 ("Relevant Date") (i.e. being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed).

(e) Pricing of the Issue:

The price of Warrants to be issued is fixed in accordance with the provisions of Chapter V of ICDR Regulations.

(f) The Company hereby undertakes that:

- i. It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2018, if it is required to do so.
- ii. If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the above-specified securities shall continue to be locked in till the time such amount is paid by allottees.

(g) Pre-issue and Post issue Shareholding Pattern:

Shareholding pattern before and after the proposed preferential issue of warrants is as follows:



Sr No	Category	Pre-issue		Post-issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	PROMOTERS' HOLDING				
1	Indian				
	Individual	-	-	-	-
	Bodies corporate	-	-	-	-
	Sub-total	-	-	-	-
2	Foreign promoters/ Promoter Group	9209693	46.91	12569693	54.67
	Sub-total (A)	9209693	46.91	12569693	54.67
B	NON-PROMOTERS' HOLDING				
1	Institutional investors	-	-	-	-
2	Non-institution				
	Private corporate bodies	2574223	13.11	2574223	11.20
	Directors and relatives	597726	3.04	597726	2.60
	Indian public	5776981	29.43	5776981	25.13
	others (including NRIs)	1472392	7.51	1472392	6.40
	Sub-total (B)	10421322	53.09	10421322	45.33
	GRAND TOTAL	19631015	100	22991015	100

*Pre-issue shareholding as on November 8, 2019

#Post-issue Shareholding Pattern has been prepared on the assumption that the entire Warrants shall be converted into equity shares in one or more tranches

(h) Proposed time within which preferential issue of Warrants shall be completed:

As required under the ICDR Regulations, 2018, the preferential issue/allotment of Warrants shall be completed within a period of 15 [Fifteen] days from the date of passing of the Special Resolution contained in this Notice. Provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment from any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 days from the date of receipt of last such approvals.

The Warrants shall be exercised within a period of 18 (eighteen) months from the date of their allotment, in one or more tranches.

(i) The identity of the natural persons who are the ultimate beneficial owners of the Shares proposed to be allotted and/or who ultimately control the proposed allottees; the percentage of the paid capital of the Company that may be held by the proposed allottee post completion of the proposed Preferential Issue and change in control, if any, in the Company, consequent to the Preferential Issue:

The identity of the natural persons who are the ultimate beneficial owners of the Convertible Share Warrants proposed to be allotted and /or who ultimately control the proposed allottees and the percentage of the pre and post preferential issue capital that may be held by them on a fully diluted basis is given in the following table:



Name of proposed Allottee	Category	Ultimate beneficial owners	% of post-Preferential capital to be held	Change in Control, if any
Worldwide Technology Investments Pte. Ltd. (WTIPL), a company incorporated in Singapore under the laws of Singapore	Promoters Group	100% beneficial ownership is held by Mrs. Marianne Li Hsian Koh	14.61	N.A.

(j) Change in control, if any, in the Company consequent to the preferential issue:

As a result of the proposed issue of warrants on a preferential basis, and upon conversion of the Warrants, there will be no change in the control of the Company.

(k) Consequential Changes in the Voting Rights:

Voting rights will change in tandem with the shareholding pattern on exercise of Warrants.

(l) Lock-in Period:

i. The warrants allotted on preferential basis and the equity shares to be allotted pursuant to exercise of options attached to such warrants shall be subject to 'lock-in' in accordance with ICDR Regulations.

ii. The entire pre-preferential shareholding of proposed allottee, if any, shall also be locked-in from the relevant date up to a period of six months from the date of allotment of such warrants as per ICDR Regulations.

(m) Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price post 31st March, 2019 and up to the date of this Notice: **NIL**

(n) Other Disclosure:

i. It is hereby confirmed that neither the Company nor any of its Promoters or Directors is a wilful defaulter.

ii. A copy of the certificate from the Company's statutory auditor certifying that the issue is being made in accordance with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, shall be open for inspection at the registered office of the Company between 11:00 am to 1:00 pm on all working days (i.e. except Saturdays, Sundays & Public Holidays) until the Last date for receipt of votes by Postal Ballot / e-voting i.e. Thursday, **December 26, 2019**.

iii. The ICDR Regulations provide that preferential issue of specified securities by a listed company would require approval of its shareholders by way of a Special Resolution. The warrants proposed to be allotted under this resolution are subject to the terms and conditions as specified under the Chapter V of ICDR Regulations.



Except Mr. Aashish Kalra, Chairman & CEO, (being related to the Promoter and Director of the proposed allottee) and Mr. Dharani Raghurama Swaroop, Whole-time Director, (being a Director of the proposed allottee), none of the Directors, other Key Managerial Person(s) of the Company is, in any way, concerned or interested, financially or otherwise, in the said resolution.

For Cambridge Technology Enterprises Limited



Ashish Bhatta
Company Secretary & Compliance Officer



CERTIFIED TRUE COPY OF ORDINARY RESOLUTION PASSED THROUGH POSTAL BALLOT ON DECEMBER 26, 2019 FOR APPOINTMENT OF MR. SRIDHAR LALPET ("L. SRIDHAR") AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

"RESOLVED THAT pursuant to provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 16(1)(b), 17 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sridhar Lalpet (DIN: 02539952) be and is hereby appointed a Director and also an Independent Director of the Company for a period of five years with effect from November 13, 2019 and whose period of office is not liable to retire by rotation."

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE.

The Board of Directors appointed Mr. Sridhar Lalpet ("L. Sridhar") (holding DIN 02539952) as an Additional Director (Non-Executive & Independent) in its meeting dated November 13, 2019. In terms of Section 161 of the Companies Act, 2013 (the "Act"), and, subject to the approval of the Members, also as Independent Directors of the Company for a period of five years with effect from November 13, 2019, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act') and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015').

Requisite Notices under Section 160 of the Act proposing the appointment of Mr. L. Sridhar have been received by the Company.

Profile of Mr. Sridhar Lalpet

Mr. L. Sridhar is a Practicing Chartered Accountant with 18 years of experience in the fields of Finance, Accounting, Auditing, Company law and Taxation.

Before entering into practice as CA, he worked as General Manager (Finance) in Sree Rayalaseema Alkalies & Allied Chemical Limited, a listed Company, as Finance Manager and Company Secretary in Gayatri Starchkem Limited and Divyashakti Granites Limited, both listed companies. Also worked as Accounts Manager in Hyderabad Allwyn Limited, an AP State Government Company. His experience before working as a Practicing Chartered Accountant is 22 years.

He is a graduate, a fellow member of the Institute of Chartered Accountants of India (ICAI), a fellow member of the Institute of Company Secretaries of India (ICSI) and also a holder of Diploma in information System Audit from ICAI. He is also a licentiate in General Insurance from Insurance Institute of India.

Information pursuant to the Listing Regulations and Secretarial Standards in respect to Appointment of Mr. Sridhar Lalpet:



DIN	02539952
Date of Birth	18/07/1953
Date of first appointment on the Board	13/11/2019
Age	66 Years
Brief Resume	As stated above
Qualification	<ul style="list-style-type: none"> • Bachelor of Science from SV university • Fellow member of the Institute of Chartered Accountants of India (ICAI) • Fellow member of the Institute of Company Secretaries of India (ICSI) • Diploma in information System Audit from ICAI • Licentiate in General Insurance from Insurance Institute of India.
Experience	More than 40 years' of experience in areas of finance, accounts, company secretary, taxation, insurance, internal audit and inventory management. Details provided above.
Terms & Conditions of appointment along with Remuneration sought to be paid	Draft letter of appointment of Independent Directors setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day (i.e. except Saturdays, Sundays & Public Holidays) up to the date of the completion of postal ballot and is also uploaded on the website of the company. Sitting fees for attending Board and / or Committee Meetings is sought to be paid to Mr. Lalpet Sridhar.
Remuneration last drawn	Not Applicable
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil
Expertise in Specific Functional Area	Finance, Accounting, Auditing, Company law and Taxation.
Number of Meetings of the Board attended during the year	Not Applicable
Names of Companies in which he holds the directorship	Nil
Names of Companies in which he holds the membership/chairmanship of Committees of the Board	He does not hold any membership/chairmanship in committees of the board of companies.
No of Shares held in the Company	Nil



Mr. L. Sridhar has given his consent to act as Director of the Company. He also confirmed his eligibility to be appointed as director on the Company's Board and also that he does not attract any of the disqualifications prescribed under the Companies Act, 2013.

It is proposed to appoint Mr. L. Sridhar as Independent Director of the company and to hold office for five consecutive years commencing November 13, 2019.

Mr. L. Sridhar is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declaration from Mr. L. Sridhar that he meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. L. Sridhar fulfill the conditions for appointment as Independent Director as specified in the Act and the SEBI (LODR) Regulations, 2015. Mr. L. Sridhar do not hold any shares in the Company. Mr. L. Sridhar do not hold the directorship and/or membership of the Committees of the Board in any of the listed entity other than our company. There is no relationship between directors inter-se.

The Board of Directors further confirm that in the opinion of the Board, the independent director proposed to be appointed possesses the relevant expertise, have rich experience and fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management of the company. He have expertise in specific functional areas and is eminent personality in his respective field. He also possess appropriate skills, expertise and competencies in the context of the Company's businesses. His continued association would be of immense benefit to the Company. The mentioned points in this para and his brief profile justifies choosing Mr. L. Sridhar for appointment as an Independent Director of the Company

Necessary documents in this regard including copy of the draft of appointment letter of Mr. L. Sridhar as an Independent Director setting out the terms and conditions are available for inspection at the Registered Office of the company and such documents shall be so made available for inspection in physical or in electronic form during business hours on any working day (i.e. except Saturdays, Sundays & Public Holidays) up to the date of the conclusion of the postal ballot. The terms & conditions of appointment of Independent Directors are also available on the website of the Company viz., www.ctepl.com.

Mr. L. Sridhar is interested in the resolution set out at Item No. 2 of the notice relating to his appointment. Save and except as aforesaid, none of the Directors or Key Managerial Personnel of the Company, their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice except to the extent of their shareholding in the Company.

The Board of Directors, considering the experience and expertise of Mr. L. Sridhar and based on recommendation of Nomination and Remuneration Committee and Board, recommend the ordinary resolution at Item No. 2 of the Notice for approval of the members



For Cambridge Technology Enterprises Limited

A handwritten signature in blue ink, appearing to read "Ashish".

Ashish Bhattad
Company Secretary & Compliance Officer