

**June 29, 2021**

To,  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

To,  
The Listing Department,  
National Stock Exchange of India Ltd  
Exchange Plaza, Plot No/C/1, G Block  
Bandra Kurla Complex , Bandra (East),  
Mumbai – 400 051

Dear Sir/Madam,

**Sub: Outcome of Board Meeting dated June 29, 2021 and submission of Audited Financial Results for the financial year ended March 31, 2021.**

**Ref: Regulation 30 & 33 of the Listing Regulations.**

We wish to inform you that the Board of Directors at its meeting held today i.e., June 29, 2021 has inter-alia, considered and approved:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended March 31, 2021 along with Auditors Report thereon.
2. Directors Report along with Management Discussion & Analysis Report and Corporate Governance Report for the financial year 2020-21.

The meeting of the Board of Directors of the Company commenced at 12.00 Noon and concluded at 03.15 P.M.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- a) Audited Financial Results (Standalone and consolidated) of the Company for the fourth quarter and financial year ended March 31, 2021.
- b) Report of the Auditors on the Audited Financial Results, both for Standalone and Consolidated financial statements for the financial year ended March 31, 2021.
- c) Declaration pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Consolidated and Standalone Financial Statements for the Financial Year ended March 31, 2021.

Thanking you,

Yours faithfully,  
**For Cambridge Technology Enterprises Limited**

**Ashish Bhattad**  
**(Company Secretary & Compliance Officer)**  
**Membership No. A34781**

**Registered & Corporate Office:**  
**Cambridge Technology Enterprises Limited**  
Unit No 04 - 03, Level 4, Block 1  
Cyber Pearl, Hitec City, Madhapur  
Hyderabad - 500 081, Telangana, India.  
Tel: +91-40-4023-4400  
Fax: +91-40-4023-4600  
Email id: investors@ctepi.com

**Bengaluru**  
91 Springboard Business Hub Pvt Ltd, 4th  
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**Mumbai**  
Level 4, A Wing, Dynasty Business  
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(E) Mumbai - 400 059,  
Maharashtra, India.  
Tel: +91-22-6786-9410  
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**Chennai**  
AMARA SRI, situated at old No:  
313, New No: 455, Block No: 75,  
7th floor, Anna Salai Teynampet,  
Chennai 600018, Tamilnadu,  
India  
Tel: 040-40234400

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of  
Cambridge Technology Enterprises Limited Pursuant to Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

**To**

**The Board of Directors of Cambridge Technology Enterprises Limited**

**Report on the Audit of Consolidated Financial Results**

**Opinion**

We have audited the accompanying consolidated annual financial results of Cambridge Technology Enterprises Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial results/financial information of the subsidiaries, the aforesaid consolidated financial results:

- i. include the annual financial results of the following entities  
Cambridge Technology Inc., USA  
Cambridge Innovations Capital LLC, USA  
Cambridge Technology Investments Pte Ltd, Singapore  
Cambridge Bizserve Inc., Philippines  
CT Software Solutions SDN BHD, Malaysia
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31st March, 2021.



### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

The Group has non-current investments which are valued at cost less impairment. The Group is of the opinion that these investments carry the value as stated in the consolidated financial results. (Refer Note 8 of the consolidated financial results). We have relied on the same and our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.



In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the holding company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required



to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### Other Matters

1. The consolidated financial results include the audited financial results of Cambridge Technology Investments PTE Ltd, Singapore whose financial statements/financial results/financial information reflect total assets of Rs 1134.02 Lakhs as at 31st March, 2021 , total revenue of Rs 9.17 lakhs and Rs 38.96 lakhs, total net (loss)/profit of Rs (65.57) lakhs and Rs (37.87) lakhs for the quarter ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021 respectively, and net cash inflows of Rs 47.29 lakhs for the year ended 31st March, 2021 , as considered in the consolidated financial results, which have been audited by their independent auditor. The independent auditor's report on financial statements/financial results/ financial information of this entity has been furnished to us and our opinion on the consolidated financial



results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such auditor and the procedures performed by us are as stated in the paragraph above.

2. The consolidated financial results include the financial results of Cambridge Bizserve, Inc, Philippines whose financial statements/financial results/ financial information reflect total assets of Rs 61.85 Lakhs as at 31st March, 2021 , total revenue of Rs 6.42 lakhs and Rs 25.00 lakhs, total net (loss) of Rs (18.51) lakhs and Rs (87.11) lakhs for the quarter ended 31st March, 2021 and for the period from 1st April, 2020 to 31st March, 2021 respectively, and net cash outflows of Rs 0.76 lakh for the year ended 31st March, 2021, as considered in the consolidated financial results, which have been audited by their independent auditor up to the period ended 31st December, 2020 and are unaudited for the period from 1<sup>st</sup> January, 2020 to 31st March, 2021. These financial results/statements and other financial information have been audited for the period ended 31st December, 2020 since the entity follows a different accounting period from that of the Holding Company. Unaudited financial statements/financial results/ financial information for the period from 1<sup>st</sup> January, 2021 to 31st March, 2021, of this entity, have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity is based solely on such audited/unaudited financial statements/financial results/financial information.
3. The consolidated financial results include the unaudited financial results of CT Software Solutions SDN BHD , Malaysia whose financial results/financial information reflect total assets of Rs 63.57 Lakhs as at 31st March, 2021 , total revenue of Rs 4.39 lakhs and Rs 6.59 lakhs, total net profit/(loss) of Rs 88.41 lakhs and Rs (19.27 lakhs) for the quarter ended 31st March, 2021 and for the period from 10th June, 2020 to 31st March, 2021 respectively, and net cash inflows of Rs 0.012 lakh for the year ended 31st March, 2021 , as considered in the consolidated financial results. This financial results/financial information have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this entity is based solely on such financial results/financial information. According to the information and explanations given to us by the Board of Directors, the financial results/financial information of this entity are not material to the Group. Our opinion is not modified in respect of this matter.



The financial statements of the subsidiaries, located outside India, have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited/reviewed by other auditors under generally accepted auditing standards applicable in their countries. The Management has converted the financial statements of the subsidiaries located outside India from accounting principles generally accepted in the respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries is based on the reports of other auditors and the



conversion adjustments prepared by the Management and audited by us. Our opinion is not modified in respect of this matter.

4. The consolidated Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M.Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.000125S)

M. V. Ranganath  
Partner  
Membership No. 028031

UDIN: 21028031AAAAEY6439

Place: Secunderabad  
Date: 29.06.2021

## CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED

CIN : L72200TG1999PLC030997

Registered Office : Unit No. 04-03, Level 4, Block 1 Cyber Pearl, Hitech City, Madhapur, Hyderabad - 500081

E-mail : Investors@ctepi.com Website: www.ctepi.com Phone : +91 40 4023 4400; Fax : +91 40 40234600

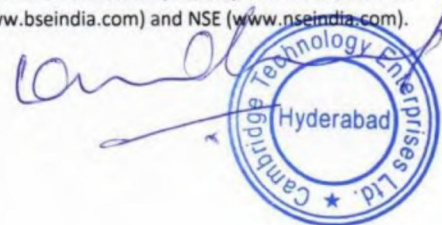
## CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rupees in lakhs)

SL. NO	Particulars	Quarter Ended			Year ended	
		31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
I	Revenue from operations	4116.98	2441.35	2671.20	10947.01	10570.87
II	Other income	395.56	44.27	150.08	691.05	219.71
III	<b>Total Income (I+II)</b>	<b>4512.55</b>	<b>2485.62</b>	<b>2821.28</b>	<b>11638.06</b>	<b>10790.58</b>
IV	<b>Expenses</b>					
	a. Purchase of software licenses	67.28	139.23	162.00	554.23	787.42
	b. Subcontracting expenses	1666.23	929.46	836.88	2818.90	2647.10
	c. Employee benefits expense	1215.35	1156.17	1332.08	4920.59	4896.86
	d. Finance costs	14.42	23.96	48.92	100.47	248.42
	e. Depreciation and amortisation expense	174.21	209.01	248.83	730.85	787.54
	f. Other expenses	94.87	1211.46	166.24	1571.64	880.26
	<b>Total expenses</b>	<b>3232.35</b>	<b>3669.29</b>	<b>2794.95</b>	<b>10696.68</b>	<b>10247.60</b>
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>1280.19</b>	<b>(1183.67)</b>	<b>26.33</b>	<b>941.38</b>	<b>542.98</b>
VI	Tax expense					
	(1) Current tax	70.57	34.84	105.47	140.42	185.61
	(2) Income tax for earlier years	0.36	(9.19)	(14.77)	(67.61)	(14.77)
	(3) Deferred tax	3.90	(10.69)	(91.42)	(12.66)	(104.44)
VII	<b>Profit/(Loss) after tax (V-VI)</b>	<b>1205.38</b>	<b>(1198.63)</b>	<b>27.05</b>	<b>881.23</b>	<b>476.58</b>
VIII	<b>Other comprehensive income</b>					
	<b>A(i) Items that will not be reclassified to profit or loss (net of tax)</b>					
	Remeasurement of defined benefit plans	25.57	(34.53)	3.72	11.99	(37.67)
	Fair value changes in investments	2.93	(559.73)	-	(556.80)	-
	Expiration of Employee stock options	-	-	(3.14)	-	-
	<b>ii) Income tax relating to items that will not be reclassified to profit or loss</b>	<b>(7.11)</b>	<b>9.61</b>	<b>(0.16)</b>	<b>(3.34)</b>	<b>10.48</b>
	<b>B(i) Items that will be reclassified to profit or loss</b>					
	Exchange difference in translating the financial statements of foreign operations	1.80	(39.41)	362.42	(206.14)	535.88
	<b>ii) Income tax relating to items that will be reclassified to profit or loss</b>					
IX	<b>Total comprehensive income for the period (VII+VIII)</b>	<b>1228.56</b>	<b>(1822.69)</b>	<b>389.89</b>	<b>126.95</b>	<b>985.27</b>
	<b>Net Profit for the year attributable to:</b>					
	Owners of the parent	1205.38	(1198.63)	27.05	881.23	476.58
	<b>Other Comprehensive Income attributable to:</b>					
	Owners of the parent	23.19	(624.06)	362.84	(754.28)	508.69
	Non-Controlling Interests	-	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>					
	Owners of the parent	1228.56	(1822.69)	389.89	126.95	985.27
	Non-Controlling Interests	-	-	-	-	-
X	<b>Paid up equity share capital (FV of Rs 10 each)</b>	<b>1963.10</b>	<b>1963.10</b>	<b>1963.10</b>	<b>1963.10</b>	<b>1963.10</b>
XI	<b>Earnings per share (EPS) (Not annualised)</b>					
	(a) Basic	6.14	(6.11)	0.14	4.49	2.43
	(b) Diluted	6.14	(6.11)	0.14	4.49	2.43

## Notes:

- The above results for the quarter and year ended March 31, 2021 were reviewed by the Audit Committee meeting held on June 28, 2021 and approved by the Board of Directors of the Company at their meeting held on June 29, 2021. The Statutory Auditors have carried out limited review and expressed an unmodified opinion.
- The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- Figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial year.
- The above results include results of wholly owned subsidiaries Cambridge Technology Inc., USA and Cambridge Technology Investments Pte Ltd, Singapore, Wholly Owned Subsidiaries and Cambridge Innovation Capital LLC, USA, Cambridge Bizserve Inc., Philippines and CT Software Solutions SDN BHD, Malaysia, Step Down Subsidiaries.
- The financial results are also available for perusal at Group's website viz., www.ctepi.com and websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).





## CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED

CIN : L72200TG1999PLC030997

Registered Office : Unit No. 04-03, Level 4, Block 1 Cyber Pearl, Hitech City, Madhapur, Hyderabad - 500081

E- mail : Investors@ctepi.com Website: www.ctepi.com Phone : +91 40 4023 4400; Fax : +91 40 40234600

## CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rupees in lakhs)

6. The holding company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

7. The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Parent company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Parent Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its Group financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published

8. The Group has non-current investments which are valued at cost less impairment. The Group is of the opinion that these investments carry the value as stated in the consolidated financial results.

9. The Group has one reportable segment as per the requirements of Ind AS 108 "Operating Segments".

10. The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements".

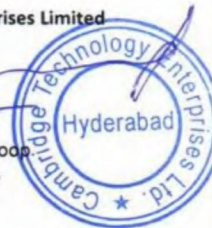
11. Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

12. Additional information on standalone financial results as on March 31, 2021 is as follows:

Particulars	Quarter Ended			Year ended	
	31-Mar-21	31-Dec-20	31-Mar-20	31-Mar-21	31-Mar-20
Income from operations	886.20	1,122.59	837.95	3,651.90	3,837.02
Profit/(loss) before tax	48.22	181.98	(41.61)	322.10	305.75
Profit/(loss) after tax	(26.40)	172.67	(49.82)	224.04	233.94
Total comprehensive income for the period	(7.94)	147.75	(49.40)	232.69	206.75

For Cambridge Technology Enterprises Limited

Dharani Raghurama Swaroop

Whole - Time Director  
(DIN: 00453250)

Date: June 29, 2021

Place: Hyderabad

**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**  
**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

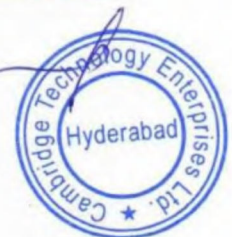
(Rupees in Lakhs)

Particulars	As at 31-03-2021	As at 31-03-2020
	Audited	Audited
<b>I. ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	39.40	43.83
(b) Right-of-use assets	346.59	734.95
(c) Intangible asset under development	-	763.03
(d) Other intangible assets	1,658.62	1,332.23
<b>(e) Financial assets</b>		
(i) Investments	1,135.87	1,678.25
(ii) Other financial assets	292.79	225.72
(e) Other non-current assets	116.11	31.90
(f) Deferred tax assets	237.13	288.35
(g) Amount recoverable from ESOP Trust	119.00	119.00
<b>Current Assets</b>		
<b>(a) Financial assets</b>		
(i) Trade receivables	3,130.91	3,035.98
(ii) Cash and cash equivalents	1,434.06	182.54
(iii) Bank balances other than (ii) above	1,969.55	1,024.73
(iv) Loans	134.70	77.82
(v) Other financial assets	188.95	144.80
(b) Current tax assets (net)	79.29	48.94
(c) Other current assets	577.09	615.97
<b>Total Assets</b>	<b>11,460.06</b>	<b>10,348.04</b>
<b>II. EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,963.10	1,963.10
(b) Other equity	5,244.03	5,118.28
(c) Money received against share warrants	268.11	268.11
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	109.28	107.75
(ii) Lease liabilities	215.51	471.71
(b) Provisions	317.81	282.16
(c) Other non-current liabilities	27.39	-
<b>Current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	1,171.36	772.34
(ii) Lease liabilities	167.27	309.94
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	4.99	4.76
b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,289.40	292.08
(iii) Other financial liabilities	517.62	561.79
(b) Other current liabilities	68.03	70.50
(c) Provisions	48.32	43.05
(d) Current tax liabilities (net)	47.85	82.47
<b>Total Equity and Liabilities</b>	<b>11,460.06</b>	<b>10,348.04</b>

For Cambridge Technology Enterprises Limited

  
 Dharani Raghurama Swaroop  
 Whole - Time Director  
 (DIN: 00453250)

Date: June 29, 2021  
Place: Hyderabad




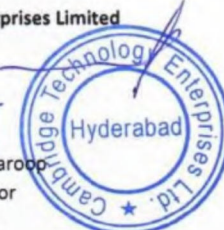
**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOW**

(Rupees in lakhs)

PARTICULARS	Year ended 31-03-2021	Year ended 31-03-2020
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	941.38	542.98
<b>Adjustments for:</b>		
Depreciation and amortisation expense	730.85	787.54
(Gain)/Loss on disposal of property, plant and equipment	(0.94)	2.38
Profit on sale of investments	(143.24)	-
Liabilities no longer required written back	(34.68)	-
Interest income on financial assets carried at amortized cost	(75.50)	(52.62)
Adjustments on consolidation	-	(17.97)
Provision for doubtful debts	80.20	52.17
Bad Debts written off	885.66	-
Finance costs	39.62	155.32
Interest on Rent Deposit	(3.44)	(2.62)
Net exchange difference	(173.99)	286.38
Unwinding of interest costs	60.86	93.10
PPP Loan Forgiveness	(361.06)	-
<b>Operating cash flow before working capital changes</b>	<b>1,945.71</b>	<b>1,846.65</b>
<b>Changes in operating assets and liabilities</b>		
(Increase) / Decrease in Trade receivables	(977.76)	3,323.58
(Increase) / Decrease in other financial assets other than trade receivables	(654.76)	(623.55)
(Increase) / Decrease in other assets	8.53	(456.00)
Increase / (Decrease) in Trade payables	997.55	(19.30)
Increase / (Decrease) in other financial liabilities	117.03	(1,874.26)
Increase / (Decrease) in provisions	87.60	40.65
Increase / (Decrease) in other liabilities	103.33	(81.14)
<b>Cash generated from operations</b>	<b>1,627.24</b>	<b>2,156.63</b>
Income taxes paid (net)	(10.00)	(10.00)
<b>Net cash generated from operating activities</b>	<b>1,617.24</b>	<b>2,146.63</b>
<b>Cash flows from investing activities</b>		
	(769.84)	(2,259.77)
Purchase of property, plant and equipment (tangible and intangible assets), capital work-in-progress and capital advances	-	50.00
Interest received	1.15	1.10
Proceeds from sale of property, plant and equipment	176.74	416.90
Proceeds from sale of investments		
<b>Net cash used in investing activities</b>	<b>(591.94)</b>	<b>(1,791.77)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share warrants	-	268.11
Proceeds from non-current borrowings	1.53	(22.68)
Proceeds from current borrowings	617.91	(167.08)
Payment of lease liabilities	(353.20)	(302.32)
Interest paid	(40.01)	(155.32)
<b>Net cash flow from/(used in) financing activities</b>	<b>226.23</b>	<b>(379.29)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>1,251.53</b>	<b>(24.42)</b>
Cash and cash equivalents at the beginning of the year	182.54	206.96
<b>Cash and cash equivalents at the end of the year</b>	<b>1,434.06</b>	<b>182.54</b>

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

For Cambridge Technology Enterprises Limited

  
  
 Dharani Raghurama Swaroop  
 Whole - Time Director  
 (DIN: 00453250)

Date: June 29, 2021  
Place: Hyderabad

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of  
Cambridge Technology Enterprises Limited Pursuant to Regulation 33 of the SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of Cambridge Technology Enterprises Limited

Report on the audit of the Standalone Financial Results

**Opinion**

We have audited the accompanying standalone quarterly financial results of Cambridge Technology Enterprises Limited (the Company) for the quarter ended 31st March, 2021 and the year to date results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss/profit and other comprehensive income and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

The Company is of the opinion that the investments in subsidiaries carry the value as stated in the Standalone Financials results. Further, where applicable, the downstream investments of the respective subsidiaries are expected to carry valuations that will not lead to any diminution in value of the Company's investments. (Refer Note 7 of the standalone financial results). We have relied on the same and our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

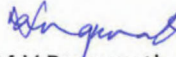


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Financial Results include the results for the quarter ended 31st March, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M.Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.0001258)

  
M.V.Ranganath  
Partner  
Membership No.028031



UDIN: 21028031AAAAEZ9631

Place: Secunderabad  
Date: 29.06.2021

## CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED

CIN : L72200TG1999PLC030997

Registered Office : Unit No. 04-03, Level 4, Block 1 Cyber Pearl, Hitech City, Madhapur, Hyderabad - 500081

E-mail : Investors@ctep.com Website: www.ctep.com Phone : +91 40 4023 4400 Fax : +91 40 40234600

STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(Rupees in lakhs)

SL. NO	Particulars	Quarter ended			Year ended	
		31-Mar-21 Audited (Refer Note 3)	31-Dec-20 Unaudited	31-Mar-20 Audited (Refer Note 3)	31-Mar-21 Audited	31-Mar-20 Audited
I	Revenue from operations	886.20	1122.59	837.95	3651.90	3837.02
II	Other income	32.16	27.85	16.49	128.74	69.71
III	<b>Total Income (I+II)</b>	<b>918.36</b>	<b>1150.44</b>	<b>854.44</b>	<b>3780.64</b>	<b>3906.73</b>
IV	<b>Expenses</b>					
	a. Purchase of software licenses	29.96	64.62	66.77	156.36	288.38
	b. Subcontracting expenses	24.07	67.54	9.14	96.79	64.36
	c. Employee benefits expense	668.31	710.04	698.89	2684.85	2600.31
	d. Finance costs	13.08	21.70	20.40	92.03	131.60
	e. Depreciation and amortisation expense	44.39	51.03	49.77	187.67	188.81
	f. Other expenses	90.32	53.53	51.08	240.83	327.52
	<b>Total expenses</b>	<b>870.14</b>	<b>968.46</b>	<b>896.05</b>	<b>3458.54</b>	<b>3600.98</b>
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>48.22</b>	<b>181.98</b>	<b>(41.61)</b>	<b>322.10</b>	<b>305.75</b>
VI	Tax expense					
	(1) Current tax	70.72	20.00	30.22	110.72	106.84
	(2) Income tax for earlier years	-	-	(14.77)	-	(14.77)
	(3) Deferred tax	3.90	(10.69)	(7.24)	(12.66)	(20.26)
VII	<b>Profit/(Loss) after tax (V-VI)</b>	<b>(26.40)</b>	<b>172.67</b>	<b>(49.82)</b>	<b>224.04</b>	<b>233.94</b>
VIII	<b>Other comprehensive income</b>					
	i) Items that will not be reclassified to profit or loss					
	Remeasurement of defined benefit plans	25.57	(34.53)	3.73	11.99	(37.66)
	Expiration of employee stock options	-	-	(3.14)	-	-
	ii) Income tax relating to items that will not be reclassified to profit or loss	(7.11)	9.61	(0.17)	(3.34)	10.47
IX	<b>Total comprehensive income for the period (VII + VIII)</b>	<b>(7.93)</b>	<b>147.75</b>	<b>(49.40)</b>	<b>232.69</b>	<b>206.75</b>
X	<b>Paid up equity share capital (FV of Rs 10 each)</b>	<b>1963.10</b>	<b>1963.10</b>	<b>1963.10</b>	<b>1963.10</b>	<b>1963.10</b>
XI	<b>Earnings per share (EPS) (Not annualised)</b>					
	(a) Basic	(0.13)	0.88	(0.25)	1.14	1.19
	(b) Diluted	(0.13)	0.88	(0.25)	1.14	1.19

## Notes:

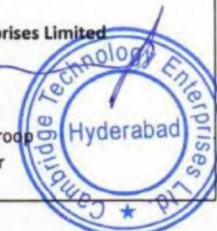
- The above results for the quarter and year ended 31 March 2021 were reviewed by the Audit Committee meeting held on 28 June, 2021 and approved by the Board of Directors of the Company at their meeting held on 29 June, 2021. The Statutory Auditors have carried out limited review and expressed an unmodified opinion.
- The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- Figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the respective financial year.
- The financial results are also available for perusal at Company's website viz., www.ctep.com and websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The Company has considered the possible effects that may result from the pandemic relating to Covid-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of Covid-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.
- The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published
- The Company is of the opinion that investments in subsidiaries have a realisable value not less than that is stated. Further, where applicable, the downstream investments of the respective subsidiaries are expected to carry valuations that will not lead to any diminution in value of the Company's investments
- The Company has one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
- Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.

For Cambridge Technology Enterprises Limited

Dharani Raghurama Swaroop

Whole - Time Director

(DIN: 00453250)

Date: June 29, 2021  
Place: Hyderabad



**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rupees in lakhs)

PARTICULARS	As at 31-03-2021	As at 31-03-2020
	Audited	Audited
<b>I. ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	34.11	34.97
(b) Right-of-use-assets	322.49	573.65
(c) Other intangible assets	6.85	12.31
(d) Financial assets		
(i) Investments	2443.27	2443.27
(ii) Other financial assets	286.48	220.07
(e) Other non-current assets	27.40	31.90
(f) Deferred tax assets	187.07	239.19
(g) Amount recoverable from ESOP Trust	119.00	119.00
<b>Current Assets</b>		
(a) Financial assets		
(i) Trade receivables	194.54	557.13
(ii) Cash and cash equivalents	524.94	141.57
(iii) Bank balances other than (ii) above	1969.55	1024.73
(iv) Loans	7.66	11.53
(v) Other financial assets	3.48	0.93
(b) Current tax assets (net)	69.71	70.16
(c) Other current assets	124.22	151.10
<b>Total Assets</b>	<b>6320.77</b>	<b>5631.51</b>
<b>II. EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1963.10	1963.10
(b) Other equity	1804.65	1573.15
(c) Money received against share warrants	268.11	268.11
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	107.75
(ii) Lease liabilities	205.52	414.33
(b) Provisions	317.81	282.16
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1171.36	165.64
(ii) Lease liabilities	152.69	198.02
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	5.03	4.80
b) total outstanding dues of creditors other than micro enterprises and small enterprises	89.87	149.68
(iii) Other financial liabilities	242.76	399.73
(b) Other current liabilities	33.40	58.29
(c) Provisions	48.32	43.05
(d) Current tax liabilities (net)	18.15	3.70
<b>Total Equity and Liabilities</b>	<b>6320.77</b>	<b>5631.51</b>

For Cambridge Technology Enterprises Limited

  
Dharani Raghurama Swaroop  
Whole - Time Director  
(DIN: 00453250)



Date: June 29, 2021  
Place: Hyderabad

**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**  
**STANDALONE STATEMENT OF CASH FLOW**

(Rupees in lakhs)

PARTICULARS	Year ended 31-03-2021	Year ended 31-03-2020
	Audited	Audited
<b>Cash flows from operating activities</b>		
Profit before tax	322.10	305.75
Adjustments for:		
Depreciation and amortisation expense	187.67	188.81
(Gain)/Loss on disposal of property, plant and equipment	(0.94)	2.37
Provision for doubtful debts	3.61	(0.79)
Liabilities no longer required written back	(30.09)	-
Bad debts written off	4.55	-
Finance costs	39.70	63.70
Interest income on rent deposit	(3.44)	(1.97)
Unwinding of interest costs	52.34	67.90
Reversal of Interest on Termination of leases	(12.21)	-
<b>Operating cash flow before working capital changes</b>	<b>563.29</b>	<b>625.77</b>
(Increase) / Decrease in trade receivables	362.59	111.98
(Increase) / Decrease in other financial assets other than trade receivables	(1,005.42)	(335.74)
(Increase) / Decrease in other assets	22.59	(61.42)
Increase / (Decrease) in trade payables	(59.58)	48.02
Increase / (Decrease) in other financial liabilities	(13.87)	(128.29)
Increase / (Decrease) in provisions	83.01	40.65
Increase / (Decrease) in other liabilities	(121.17)	(71.26)
<b>Cash generated from operations</b>	<b>(168.54)</b>	<b>229.71</b>
Income taxes paid (net)	(10.00)	(10.00)
<b>Net cash generated from operating activities</b>	<b>(178.54)</b>	<b>219.71</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (tangible and intangible assets), capital work-in-progress and capital advances	(22.89)	(35.06)
Proceeds from sale of property, plant and equipment	1.15	1.10
Proceeds from investments	-	2.00
<b>Net cash used in investing activities</b>	<b>(21.74)</b>	<b>(31.96)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share warrants	-	268.11
Proceeds of non-current borrowings	(107.75)	(22.68)
Repayment of current borrowings	863.02	(60.52)
Payment of lease liabilities	(131.52)	(186.03)
Interest paid	(40.10)	(63.70)
<b>Net cash flow from/(used in) financing activities</b>	<b>583.65</b>	<b>(64.82)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>383.37</b>	<b>122.93</b>
Cash and cash equivalents at the beginning of the year	141.57	18.64
<b>Cash and cash equivalents at the end of the year</b>	<b>524.94</b>	<b>141.57</b>

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

For Cambridge Technology Enterprises Limited

Date: June 29, 2021  
Place: Hyderabad

*(Signature)*  
Dhanani Raghurama Swaroop  
Whole - Time Director  
(DIN: 00453250)



June 29, 2021

To,  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

To,  
The Listing Department,  
National Stock Exchange of India Ltd  
Exchange Plaza, Plot No/C/1, G Block  
Bandra Kurla Complex , Bandra (East),  
Mumbai – 400 051

Dear Sir/Madam,

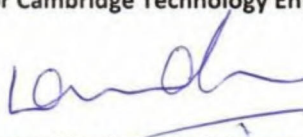
**Sub: Declaration regarding Auditor's Report with unmodified opinion.**  
**Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations**

With reference to the above, we hereby confirm and declare that the Company has received audit report with unmodified opinion for both standalone and consolidated audited financial results of the Company for the financial year ended March 31, 2021 from the statutory auditors, M/s. Anandam & Co, Chartered Accountants vide Independent Auditors Report dated June 29, 2021.

Thanking you,

Yours faithfully,

**For Cambridge Technology Enterprises Limited**

  
**Dharani Raghurama Swaroop**  
**Whole – time Director**  
**DIN: 00453250**



**Registered & Corporate Office:**  
**Cambridge Technology Enterprises Limited**  
Unit No 04 - 03, Level 4, Block 1  
Cyber Pearl, Hitec City, Madhapur  
Hyderabad - 500 081, Telangana, India.  
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Fax:+91-40-4023-4600  
Email id: investors@ctepi.com

**Bengaluru**  
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Tel: +91-80-4633-4400  
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Level 4, A Wing, Dynasty Business  
Park Andheri Kurla Road, Andheri  
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Maharashtra, India.  
Tel:+91-22-6786-9410  
Fax:+91-22-6786-9199

**Chennai**  
AMARA SRI, situated at old No:  
313, New No: 455, Block No: 75,  
7th floor, Anna Salai Teynampet,  
Chennai 600018, Tamilnadu,  
India  
Tel: 040-40234400