

June 23, 2023

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: Acquisition

Ref: Regulation 30 of the Listing Regulations, BSE Scrip Code: 532801, NSE Code: CTE

On recommendation of the Audit Committee, the Board of Directors at their meeting held today i.e., June 23, 2023, approved proposed acquisition of R.P. Web Apps Private Limited.

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given below:

S. No	Particulars	Company
a)	Name of the target entity, details in brief such as size, turnover etc.;	R.P. Web Apps Private Limited (“RPWAPL”) Paid up Capital – Rupees 608,800/- Turnover for the financial year 2022-23: INR 5.20 crores PAT for the financial year 2022-23: INR 0.54 crores Net worth for the financial year 2022-23: INR 4.75 crores
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	No
c)	Industry to which the entity being acquired belongs;	Information Technology
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To acquire business and customers of RPWAPL and retaining its talent. It would be in the interest of the company to induct strategic promoter and investor into the company, for expeditiously completing the development of the projects and achieving the commercial operations. The business of RPWAPL is not outside the main line of business of the Company. The proposed acquisition is in line with the long-term outlook of the Company in venturing in the IT space. The Company will be able to leverage the association of RPWAPL to grow in IT space in India & Dubai
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable

Registered & Corporate Office:

Cambridge Technology Enterprises Limited
Capital Park, 4th Floor, Unit No. 403B & 404,
Plot No. 1-98/4/1-13, 28 & 29, Survey No.72,
Image Gardens Road, Madhapur,
Hyderabad - 500 081, Telangana, India.
Tel:+91-40-6723-4400
Fax:+91-40-6723-6800
Email id: cte_secretarial@ctepl.com
CIN: L72200TG1999PLC030997

Bengaluru

91 Springboard Business Hub Pvt Ltd, 4th
Floor, #175 & #176, Dollars Colony, Phase 4,
JP Nagar, Bannerghatta Main Road,
Bengaluru - 560 076, Karnataka, India.
Tel: +91-80-4633-4400
Fax:+91-80-4299-5779

Mumbai

Level 4, A Wing, Dynasty Business
Park Andheri Kurla Road, Andheri
(E) Mumbai - 400 059,
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: 040-6723-4400

f)	indicative time period for completion of the acquisition;	July 30, 2023
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration. The Board of the Company approved to invest (including any other financial commitment) upto a sum of Rupees 3 Crores for acquisition of up to 100% voting rights of RPWAPL.
h)	Cost of acquisition or the price at which the shares are acquired;	3 crores.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Nil
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	It is engaged in the business of information technology and web based solutions. It has been incorporated on August 04, 2009 and turnover of last three financial years was: 2022-23: INR 51,998,929/- 2021-22: INR 46,385,062/- 2020-21: INR 3,91,61,533/- Country of presence: India & Dubai

Thanking you,

Yours faithfully,

For Cambridge Technology Enterprises Limited

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

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