

May 24, 2024

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: Intimation on incorporation of Wholly Owned Step-Down Subsidiary along with explanation for delay in intimation.

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that Cambridge Technology, Inc., our Wholly Owned Subsidiary has incorporated wholly owned subsidiary in USA under the name “Cambridge Technology Financial Services, Inc.”

The details as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given below:

S. No	Particulars	Company
a)	Name of the target entity, details in brief such as size, turnover etc.;	Cambridge Technology Financial Services, Inc.
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 “arm’s length”;	Formation of step-down wholly owned subsidiary does not fall within related party transaction(s). The promoter/ promoter group/ group companies of the Company does not have any interest in the transaction.
c)	Industry to which the entity being acquired belongs;	Information Technology
d)	Objects and impact 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);	The company will be carrying the business related to information technology, artificial intelligence, other technologies related services and to develop human-centric AI solutions for the global financial services market. The same is not outside the main line of business of the company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f)	indicative time period for completion of the acquisition;	NA

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:+91-40-6723-4800
Email id: cte_secretarial@ctempl.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: +91-40-6723-4400
Fax:+91-40-6723-4800

g)	Consideration - whether cash consideration or share swap and details of the same;	Nil
h)	Cost of acquisition and/or the price at which the shares are acquired;	Nil
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
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);	Date of incorporation: September 21, 2023. Country of incorporation: USA

Explanation for delay in intimation of Incorporation:

The Company has identified an oversight regarding the required announcement and details, as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, pertaining to the incorporation of our Wholly Owned Step-Down Subsidiary. Regrettably, the necessary submission to the Stock Exchanges was not made promptly.

This discrepancy occurred inadvertently due to the fact that no investments were made in the incorporated company. It was established solely with authorized capital by Cambridge Technology, Inc., our Wholly Owned Subsidiary. We acknowledge this lapse and promptly rectify it with this submission.

We regret any inconvenience caused by the delayed notification of the incorporation of the Step-down Subsidiary to the Stock Exchanges. We request your understanding and appreciate your consideration in this matter. We trust that no action will be initiated in response to this oversight.

Furthermore, we wish to clarify that this information does not pertain to any price-sensitive matter as no investment was made by Cambridge Technology, Inc., our Wholly Owned Subsidiary.

Thanking you,

Yours faithfully,

For Cambridge Technology Enterprises Limited

Dharani Raghurama Swaroop
Whole – Time Director
DIN: 00453250

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