

January 13, 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., January 13, 2023, approved proposed acquisition of FA Software Services 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.;	FA Software Services Private Limited (“FASSPL”) Paid up Capital – Rupees 1,00,000 Turnover for the financial year 2021-22: Rupees 17,01,64,735/-
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 “To carry on business in Software development, designing, Testing, maintenance, support services, call centers, consulting and Business Process outsourcing activities, Information technology consulting and to establish, maintain and run data processing / computer centers and to offer consultancy and data processing and other services.....”
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 FASSPL and retaining its talent. The business of FASSPL 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

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

		FA Software Services Private Limited to grow in IT space in India.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f)	indicative time period for completion of the acquisition;	The acquisition of first tranche of securities (i.e., 80% of voting rights) of FASSPL is expected to be completed prior to end of fourth quarter of financial year 2022-23. The target date for completion of acquisition of remaining securities of FASSPL in various tranches is on or before March 31, 2027 and is subject to the completion of several conditions precedents and pre-closing covenants by FASSPL and its Shareholders.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired;	The Board of the Company approved to invest (including any other financial commitment) up to a sum of Rupees 20 Crores for acquisition of up to 100% voting rights of FASSPL.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Please refer to the response provided above. To acquire up to 100% of voting rights in FASSPL, in multiple tranches and upon fulfilment of certain conditions.
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);	FASSPL is engaged in the business of Software Development and other IT Services. It has been incorporated on October 24, 2016 and turnover of last three financial years was: 2021-22: INR 17,01,64,735/- 2020-21: INR 8,65,23,074/- 2019-20: INR 4,87,33,994/- Country of presence: India.

Further, the trading window for dealing in securities of the Company shall continue to remain closed for designated persons and their immediate relatives till the conclusion of 48 hours after the declaration of Un-audited Financial Results of the company for the quarter and nine months ending December 31, 2022. The date of Board Meeting of the Company for approval and declaration of Un-audited Financial Results for the quarter ending December 31, 2022 will be intimated in due course.

Thanking you,

Yours faithfully,

For Cambridge Technology Enterprises Limited

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

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