

June 22, 2020

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,

**Sub: Outcome of 2020 – 21/1<sup>st</sup> Board Meeting dated June 22, 2020 and submission of Annual Audited Financial Results.**

**Ref: Regulation 30 & 33 of the Listing Regulations, BSE Scrip Code: 532801, NSE Code: CTE**

We wish to inform you that the Board of Directors at its meeting held on June 22, 2020 has inter-alia, considered and approved:

1. Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and financial year ended 31<sup>st</sup> March, 2020 along with Auditors Report thereon.
2. Directors Report along with Management Discussion & Analysis Report and Corporate Governance Report for the financial year 2019-20.

The meeting of the Board of Directors of the Company commenced at 02.00 PM and concluded at 06.30 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 31<sup>st</sup> March 2020.
- b) Report of the Auditors on the Audited Financial Results, both for Standalone and Consolidated financial statements for the financial year ended 31<sup>st</sup> March 2020.
- 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, 2020.

Also, please find enclosed herewith Press Release on “FY20 annual results”.

Thanking you,

Yours faithfully,

**For Cambridge Technology Enterprises Limited**

  
**Ashish Bhattar**  
(Company Secretary & Compliance Officer)



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

**Bengaluru**  
Vakil Square Unit #1, Rear wing  
Fifth Floor, Bannerghatta Road,  
Bangalore - 560 076, Karnataka,  
India.  
Tel: +91-80-4632-4400

**Mumbai**  
Level 4, A Wing, Dynasty Business Park  
Andheri Kurla Road, Andheri (E) Mumbai  
- 400 059, Maharashtra, India. Tel: +91-  
22-6786-9410

**Chennai**  
AMARA SRI, situated at Old  
No. 313, New No.455 Block  
No.75, 7th Floor, Anna Salai  
Teynampet, Chennai 600018,

## 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@ctopl.com Website: www.ctopl.com Phone : +91 40 4023 4600

## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SL. NO	Particulars	Quarter Ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
I	Revenue from operations	2,671.20	3,585.85	2,823.52	10,570.87	10,255.39
II	Other income	150.08	16.12	103.72	219.71	133.57
III	<b>Total Income (I+II)</b>	<b>2,821.28</b>	<b>3,601.97</b>	<b>2,927.24</b>	<b>10,790.58</b>	<b>10,388.96</b>
IV	<b>Expenses</b>					
	a. Purchase of software licenses	162.00	131.42	159.32	787.42	758.66
	b. Subcontracting expenses	836.88	1,496.95	3.37	2,647.10	954.08
	c. Employee benefits expense	1,332.08	1,242.30	1,149.64	4,896.86	4,631.51
	d. Finance costs	48.92	57.54	21.10	248.42	144.97
	e. Depreciation and amortisation expense	248.83	215.23	178.02	787.54	316.46
	f. Other expenses	166.24	314.66	1,203.56	880.26	1,605.57
	<b>Total expenses</b>	<b>2,794.95</b>	<b>3,458.10</b>	<b>2,715.01</b>	<b>10,247.60</b>	<b>8,411.25</b>
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>26.33</b>	<b>143.87</b>	<b>212.23</b>	<b>542.98</b>	<b>1,977.71</b>
VI	Tax expense					
	(1) Current tax	105.47	20.02	(24.75)	185.61	103.94
	(2) Income tax for earlier years	(14.77)	-	-	(14.77)	-
	(3) Deferred tax	(91.42)	(3.99)	(71.95)	(104.44)	(11.02)
VII	<b>Profit/(Loss) after tax (V-VI)</b>	<b>27.05</b>	<b>127.84</b>	<b>308.93</b>	<b>476.58</b>	<b>1,884.79</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	3.72	(61.49)	(39.75)	(37.67)	(56.28)
	Fair value changes in investments	-	-	(688.97)	-	(1,563.37)
	Expiration of Employee stock options	(3.14)	0.76	-	-	-
	<b>ii) Income tax relating to items that will not be reclassified to profit or loss</b>	<b>(0.16)</b>	<b>16.89</b>	<b>11.05</b>	<b>10.48</b>	<b>15.66</b>
	<b>B(i) Items that will be reclassified to profit or loss</b>					
	Exchange difference in translating the financial statements of foreign operations	362.42	281.83	(66.03)	535.88	124.64
	<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>389.89</b>	<b>365.83</b>	<b>(474.77)</b>	<b>985.27</b>	<b>405.44</b>
	<b>Net Profit for the year attributable to:</b>					
	Owners of the parent	27.05	127.84	308.93	476.58	1,884.79
	<b>Other Comprehensive Income attributable to:</b>					
	Owners of the parent	362.84	237.99	(783.70)	508.69	(1,479.35)
	Non-Controlling Interests	-	-	-	-	-
	<b>Total Comprehensive Income attributable to:</b>					
	Owners of the parent	389.89	365.83	(474.77)	985.27	405.44
	Non-Controlling Interests	-	-	-	-	-
X	<b>Paid up equity share capital (FV of Rs 10 each)</b>	<b>1,963.10</b>	<b>1,963.10</b>	<b>1,963.10</b>	<b>1,963.10</b>	<b>1,963.10</b>
XI	<b>Earnings per share (EPS) (Not annualised)</b>					
	(a) Basic	0.14	0.65	1.57	2.43	9.60
	(b) Diluted	0.14	0.65	1.57	2.43	9.60

## Notes:

- The above results for the quarter and year ended 31 March 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 22 June, 2020. The Statutory Auditors have expressed an unmodified opinion.
- 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, Cambridge Innovations Capital LLC, USA, Cambridge Technology Investments Pte Ltd, Singapore and Cambridge Bizserve Inc., Philippines.
- The financial results are also available for perusal at Company's website viz., www.ctopl.com and websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The Group has adopted Ind AS 116, effective from April 1, 2019. In the statement of profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- The Group has investments in convertible notes which are valued at cost less impairment. The Group is of the opinion that these entities are solvent and carry the value stated in the financial statements




7. Due to the Covid 19 situation, there have been several restrictions imposed by the Governments across the globe considering public health and safety measures during March 2020. Based on the current indicators of economic conditions, the group expects to recover the carrying amount of all its assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group as at date of approval of these financial statements has used Internal and external sources of information including credit reports, related information and economic forecasts. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these consolidated financial results and the group will continue to closely monitor any material changes to the economic conditions in the future.
8. During the quarter ended March 31, 2020, Cambridge Bizserve Private Limited & Cambridge Innovations Private Limited ceased to be wholly owned subsidiaries of the Company. Subsequent to the end of quarter ended March 31, 2020, Cloud Computing Global Pte Ltd ceased to be wholly owned step down subsidiary of the Company. A step down wholly owned subsidiary company of the Company has been incorporated on June 10, 2020 namely, "CT Software Solutions SDN. BHD." registered in Malaysia.
9. Mr. Aashish Kalra ceased to be Whole-time Director, Chairman & Chief Executive Officer (CEO) of the Company with effect from close of working hours on May 13, 2020.
10. The Group has one reportable segment as per the requirements of Ind AS 108 "Operating Segments".
11. The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements".
12. Comparative figures have been regrouped/reclassified to conform to the current period's/year's presentation.
13. Additional information on standalone financial results as on March 31, 2020 is as follows:

Particulars	Quarter Ended			Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
Income from operations	837.95	848.53	698.81	3,837.02	3,666.21
Profit/(Loss) before tax	(41.61)	5.89	(119.61)	305.75	279.41
Profit/(Loss) after tax	(49.83)	(10.11)	(102.30)	233.94	195.58
Total comprehensive income for the period	(49.41)	(24.93)	(115.34)	206.75	154.96

Date: June 22, 2020  
Place: Hyderabad

For Cambridge Technology Enterprises Limited  
Hyderabad



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

**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) - AUDITED**

(Rupees in lakhs)

Particulars	As at 31-03-2020	As at 31-03-2019
<b>I. ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	43.83	47.02
(b) Right-of-use assets	734.95	-
(c) Intangible asset under development	763.03	8.27
(d) Other intangible assets	1,332.23	267.02
<b>(e) Financial assets</b>		
(i) Investments	1,678.25	2,396.71
(ii) Other financial assets	225.72	245.17
(e) Other non-current assets	31.90	34.68
(f) Deferred tax assets (net)	288.35	240.51
(g) Amount recoverable from ESOP Trust	119.00	119.00
<b>Current Assets</b>		
<b>(a) Financial assets</b>		
(i) Trade receivables	3,035.98	6,363.32
(ii) Cash and cash equivalents	182.54	206.96
(iii) Bank balances other than (ii) above	1,024.73	480.44
(iv) Loans	77.82	120.55
(v) Other financial assets	144.80	3.37
(b) Current tax assets (net)	48.94	31.33
(c) Other current assets	615.97	181.04
<b>Total Assets</b>	<b>10,348.04</b>	<b>10,745.39</b>
<b>II. EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,963.10	1,963.10
(b) Other equity	5,118.28	4,153.25
(c) Money received against share warrants	268.11	-
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	107.75	131.77
(ii) Lease liabilities	471.71	-
(b) Provisions	282.16	217.50
<b>Current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	772.34	1,240.98
(ii) Lease liabilities	309.94	-
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	4.76	1.73
b) total outstanding dues of creditors other than micro enterprises and small enterprises	292.08	314.40
(iii) Other financial liabilities	561.79	2,557.13
(b) Other current liabilities	70.50	125.90
(c) Provisions	43.05	29.38
(d) Current tax liabilities (net)	82.47	10.25
<b>Total Equity and Liabilities</b>	<b>10,348.04</b>	<b>10,745.39</b>

For Cambridge Technology Enterprises Limited



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

Date: 22 June, 2020  
Place: Hyderabad

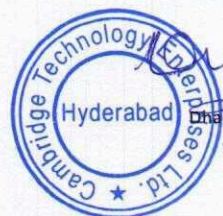
**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**  
**STATEMENT OF CASH FLOW (CONSOLIDATED) -AUDITED**

*Rupees in Lakhs*

	As at 31-03-2020	As at 31-03-2019
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	542.98	1,977.72
<b>Adjustments for:</b>		
Depreciation and amortisation expense	449.83	316.45
Amortisation on right-of-use assets	337.70	-
(Gain)/Loss on disposal of property, plant and equipment	2.38	(2.97)
Interest income on financial assets carried at amortized cost	(52.62)	(31.28)
Adjustments on consolidation	(17.97)	9.98
Provision for doubtful debts	52.17	(1.78)
Bad Debts written off	-	12.04
Share based payments	-	2.25
Finance costs	155.32	143.39
Remeasurement of defined employee benefit plans	(37.67)	(56.28)
Interest on Rent Deposit	(2.62)	(1.67)
Net exchange difference	286.38	(244.03)
Unwinding of interest costs	93.10	1.58
<b>Operating cash flow before working capital changes</b>	<b>1,808.98</b>	<b>2,125.40</b>
(Increase) / Decrease in Trade receivables	3,323.58	(4,809.39)
(Increase) / Decrease in other financial assets other than trade receivables	(623.55)	1,604.89
(Increase) / Decrease in other assets	(456.00)	6.66
Increase / (Decrease) in Trade payables	(19.30)	(148.42)
Increase / (Decrease) in other financial liabilities	(1,874.26)	1,213.44
Increase / (Decrease) in provisions	78.32	103.24
Increase / (Decrease) in other liabilities	(81.14)	(110.73)
<b>Cash generated from operations</b>	<b>2,156.63</b>	<b>(14.91)</b>
Income taxes paid, net	(10.00)	(18.17)
<b>Net cash used in/ provided by operating activities</b>	<b>2,146.63</b>	<b>(33.08)</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	(2,259.77)	(40.16)
Interest received	50.00	31.28
Proceeds from sale of property, plant and equipment	1.10	6.13
Proceeds from Investments	416.90	-
<b>Net cash used in investing activities</b>	<b>(1,791.77)</b>	<b>(2.75)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share warrants	268.11	-
Proceeds from non-current borrowings	(22.68)	232.51
Proceeds from current borrowings	(167.08)	(36.95)
Payment of lease liabilities	(302.32)	-
Foreign exchange fluctuation	-	100.29
Finance costs paid	(155.32)	(143.39)
<b>Net cash provided by/ used in financing activities</b>	<b>(379.29)</b>	<b>152.46</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>(24.42)</b>	<b>116.63</b>
Cash and cash equivalents at the beginning of the year	206.96	90.33
<b>Cash and cash equivalents at the end of the year</b>	<b>182.54</b>	<b>206.96</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)

Place: Hyderabad  
Date: 22 June 2020

**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 (Holding Company)**

**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 31<sup>st</sup> March, 2020, 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 statements/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
- 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 31<sup>st</sup> March, 2020.



### **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 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 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 investments in convertible notes which are valued at cost less impairment. The Group is of the opinion that these entities are solvent and carry the value stated in the financial statements. (Refer Note 6 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 thereunder 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 extant 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 1020.10 Lakhs as at 31<sup>st</sup> March, 2020, total revenue of Rs 12.42 lakhs and Rs 44.53 lakhs, total net (loss)/profit of Rs (1.27) lakhs and Rs 0.92 lakhs for the quarter ended 31<sup>st</sup> March, 2020 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 respectively, and net cash inflows of Rs 3.27 lakhs for the year ended 31<sup>st</sup> March, 2020, 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 61.76 Lakhs as at 31<sup>st</sup> March, 2020, total revenue of Rs 2.25 lakhs and Rs 14.51 lakhs, total net (loss) of Rs (37.68) lakhs and Rs (127.38) lakhs for the quarter ended 31<sup>st</sup> March, 2020 and for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 respectively, and net cash outflows of Rs 0.16 lakhs for the year ended 31<sup>st</sup> March, 2020, as considered in the consolidated financial results, which have been audited by their independent auditor up to the period ended 31<sup>st</sup> December, 2019 and are unaudited for the period from 1<sup>st</sup> January, 2020 to 31<sup>st</sup> March, 2020. These financial results/statements and other financial information have been audited for the period ended 31<sup>st</sup> December, 2019 since the entity follows a different accounting period from that of the Parent. Unaudited financial statements/financial results/ financial information for the period from 1<sup>st</sup> January, 2020 to 31<sup>st</sup> March, 2020, 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 do not include financial statements/financial results/ financial information of one subsidiary namely Cloud Computing Global Pte Ltd, Singapore. In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial results/ financial information are not material to the Group. Our opinion is not modified in respect of this matter.
4. The consolidated financial results do not include financial statements/financial results/ financial information of two Indian subsidiaries namely Cambridge Innovations Private Limited and Cambridge Bizserve Private Limited which have been disposed off during the quarter ended 31<sup>st</sup> March, 2020. In our opinion and according to the information and explanations given to us by the Management, these financial statements/financial results/ financial information are not material to the Group. Our opinion is not modified in respect of this matter.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Board of Directors.

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 their 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.

The consolidated Financial Results include the results for the quarter ended 31<sup>st</sup> March, 2020 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.00012552)

M. V. Ranganath

Partner

Membership No. 028031



UDIN: 20028031AAAAFI6112

Place: Secunderabad

Date: 22.06.2020

## 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 4600

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SL. NO	Particulars	Quarter ended			Year ended	
		31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
I	Revenue from operations	837.95	848.53	696.81	3,837.02	3,666.21
II	Other income	16.49	18.28	12.58	69.71	40.85
III	<b>Total Income (I+II)</b>	<b>854.44</b>	<b>866.81</b>	<b>709.39</b>	<b>3,906.73</b>	<b>3,707.06</b>
IV	<b>Expenses</b>					
	a. Purchase of software licenses	66.77	58.57	52.07	288.38	211.86
	b. Subcontracting expenses	9.14	7.75	-	64.36	176.95
	c. Employee benefits expense	698.89	611.23	591.17	2,600.31	2,339.54
	d. Finance costs	20.40	36.25	16.56	131.60	43.47
	e. Depreciation and amortisation expense	49.77	49.60	6.11	188.81	30.11
	f. Other expenses	51.08	97.52	163.09	327.52	625.72
	<b>Total expenses</b>	<b>896.05</b>	<b>860.92</b>	<b>829.00</b>	<b>3,600.98</b>	<b>3,427.65</b>
V	<b>Profit/(Loss) before tax (III-IV)</b>	<b>(41.61)</b>	<b>5.89</b>	<b>(119.61)</b>	<b>305.75</b>	<b>279.41</b>
VI	Tax expense					
	(1) Current tax	30.22	20.00	(11.17)	106.84	97.68
	(2) Earlier year tax	(14.77)	-	-	(14.77)	-
	(3) Deferred tax	(7.24)	(4.00)	(6.14)	(20.26)	(13.85)
VII	<b>Profit/(Loss) after tax (V-VI)</b>	<b>(49.83)</b>	<b>(10.11)</b>	<b>(102.30)</b>	<b>233.94</b>	<b>195.58</b>
VIII	<b>Other comprehensive income</b>					
	<b>i) Items that will not be reclassified to profit or loss</b>					
	Remeasurement of defined benefit plans	3.73	(21.29)	(18.06)	(37.66)	(56.28)
	Expiration of employee stock options	(3.14)	0.76	-	-	-
	<b>ii) Income tax relating to items that will not be reclassified to profit or loss</b>	<b>(0.17)</b>	<b>5.71</b>	<b>5.02</b>	<b>10.47</b>	<b>15.66</b>
IX	<b>Total comprehensive income for the period (VII + VIII)</b>	<b>(49.41)</b>	<b>(24.93)</b>	<b>(115.34)</b>	<b>206.75</b>	<b>154.96</b>
X	<b>Paid up equity share capital (FV of Rs 10 each)</b>	<b>1,963.10</b>	<b>1,963.10</b>	<b>1,963.10</b>	<b>1,963.10</b>	<b>1,963.10</b>
XI	<b>Earnings per share (EPS) (Not annualised)</b>					
	(a) Basic	(0.25)	(0.05)	(0.52)	1.19	1.00
	(b) Diluted	(0.25)	(0.05)	(0.52)	1.19	1.00

## Notes:

- The above results for the quarter and year ended 31 March 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 22 June 2020. The Statutory Auditors have expressed an unmodified opinion.
- 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 adopted Ind AS 116, effective from April 1, 2019. In the statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
- Due to the Covid 19 situation, there have been several restrictions imposed by the Governments across the globe considering public health and safety measures during March 2020. Based on the current indicators of economic conditions, the company expects to recover the carrying amount of all its assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company as at date of approval of these financial statements has used Internal and external sources of information including credit reports, related information and economic forecasts. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these standalone financial results and the company will continue to closely monitor any material changes to the economic conditions in the future.
- The Company is of the opinion that the investments in subsidiaries have a realisable value not lesser 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.
- During the quarter ended March 31, 2020, Cambridge Bizserve Private Limited & Cambridge Innovations Private Limited ceased to be Wholly-Owned Subsidiaries of the Company. Subsequent to the end of quarter ended March 31, 2020, Cloud Computing Global Pte Ltd ceased to be Wholly owned step down subsidiary of the Company. A step down wholly owned subsidiary company of the Company has been incorporated on June 10, 2020 namely, "CT Software Solutions SDN. BHD." registered in Malaysia.
- Mr. Aashish Kalra ceased to be Whole-time Director, Chairman & Chief Executive Officer (CEO) of the Company with effect from close of working hours on May 13, 2020.
- During the last quarter, the Company has issued 33,60,000 convertible share warrants in which the warrant holder shall exercise option with in a period of 18 months from the date of their allotment.
- 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



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

Date: June 22, 2020  
Place: Hyderabad



**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) - AUDITED**

(Rupees in lakhs)

PARTICULARS	As at 31-03-2020	As at 31-03-2019
<b>I. ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	34.97	32.95
(b) Right-of-use-assets	573.65	
(c) Intangible asset under development	-	8.27
(d) Other intangible assets	12.31	3.76
(e) Financial assets		
(i) Investments	2,443.27	2,445.27
(ii) Other financial assets	220.07	241.10
(f) Other non-current assets	31.90	32.20
(g) Deferred tax assets (net)	239.19	273.61
(h) Amount recoverable from ESOP Trust	119.00	119.00
<b>Current Assets</b>		
<b>(a) Financial assets</b>		
(i) Trade receivables	557.13	668.32
(ii) Cash and cash equivalents	141.57	18.64
(iii) Bank balances other than (ii) above	1,024.73	480.44
(iv) Loans	11.53	196.63
(v) Other financial assets	0.93	3.36
(b) Current tax assets (net)	70.16	52.07
(c) Other current assets	151.10	108.16
<b>Total Assets</b>	<b>5,631.51</b>	<b>4,683.78</b>
<b>II. EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,963.10	1,963.10
(b) Other equity	1,573.15	1,368.68
(c) Money received against share warrants	268.11	-
<b>Liabilities</b>		
<b>Non-current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	107.75	131.77
(ii) Lease liabilities	414.33	-
(b) Provisions	282.16	217.50
<b>Current Liabilities</b>		
<b>(a) Financial liabilities</b>		
(i) Borrowings	165.64	226.16
(ii) Lease liabilities	198.02	-
(ii) Trade payables		
a) total outstanding dues of micro enterprises and small enterprises	4.80	1.73
b) total outstanding dues of creditors other than micro enterprises and small enterprises	149.68	104.73
(iii) Other financial liabilities	399.73	526.68
(b) Other current liabilities	58.29	110.06
(c) Provisions	43.05	29.38
(d) Current tax liabilities (net)	3.70	3.99
<b>Total Equity and Liabilities</b>	<b>5,631.51</b>	<b>4,683.78</b>

For Cambridge Technology Enterprises Limited



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

Date: June 22, 2020  
Place: Hyderabad



**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**  
**STATEMENT OF CASH FLOW (STANDALONE) - AUDITED**

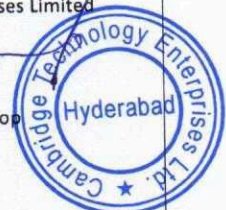
*Rupees in Lakhs*

	As at 31-03-2020	As at 31-03-2019
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	305.75	279.41
<b>Adjustments for:</b>		
Depreciation and amortisation expense	29.30	30.11
Amortisation on right-of-use assets	159.51	-
(Gain)/Loss on disposal of property, plant and equipment	2.37	0.51
Provision for doubtful debts	(0.79)	(3.03)
Bad debts written off	-	7.29
Share based payments	-	2.25
Finance costs	63.70	41.89
Remeasurement of defined employee benefit plans	(37.67)	(56.28)
Interest income on rent deposit	(1.97)	(1.67)
Unwinding of interest costs	67.90	1.58
	-	-
<b>Operating cash flow before working capital changes</b>	<b>588.10</b>	<b>302.06</b>
(Increase) / Decrease in trade receivables	111.98	150.36
(Increase) / Decrease in other financial assets other than trade receivables	(335.74)	(248.09)
(Increase) / Decrease in other assets	(61.42)	20.17
Increase / (Decrease) in trade payables	48.02	(182.48)
Increase / (Decrease) in other financial liabilities	(128.29)	69.45
Increase / (Decrease) in provisions	78.32	103.24
Increase / (Decrease) in other liabilities	(71.26)	(67.54)
<b>Cash generated from operations</b>	<b>229.71</b>	<b>147.17</b>
Income taxes paid, net	(10.00)	(18.17)
<b>Net cash used in/ provided by operating activities</b>	<b>219.71</b>	<b>129.00</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	(35.06)	(21.15)
Proceeds from sale of property, plant and equipment	1.10	0.10
Investments made including advance for investment	-	(262.07)
Proceeds from investments	2.00	-
<b>Net cash used in investing activities</b>	<b>(31.96)</b>	<b>(283.12)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share warrants	268.11	-
Proceeds of non-current borrowings	(22.68)	98.51
Repayment of current borrowings	(60.52)	68.50
Payment of lease liabilities	(186.03)	-
Finance costs paid	(63.70)	(41.89)
<b>Net cash provided by/ used in financing activities</b>	<b>(64.82)</b>	<b>125.12</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>122.93</b>	<b>(29.00)</b>
Cash and cash equivalents at the beginning of the year	18.64	47.64
<b>Cash and cash equivalents at the end of the year</b>	<b>141.57</b>	<b>18.64</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)



Place: Hyderabad  
Date: June 22, 2020

**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 31<sup>st</sup> March, 2020 and the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020, 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 profit and other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March, 2020 as well as the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

**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 have a realisable value not lesser 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. (Refer Note 6 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 thereunder 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.

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 31<sup>st</sup> March, 2020 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.0001255)

M.V.Ranganath

Partner

Membership No. 028031



UDIN: 20028031AAAAFH8880

Place: Secunderabad

Date: 22<sup>nd</sup> June, 2020

June 22, 2020

The Listing Dept.,  
Bombay Stock Exchange 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,

**Sub: Declaration regarding Auditor's Report with unmodified opinion.**


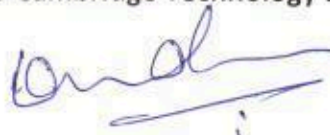
**Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations**

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, 2020 from the statutory auditors, M/s. Anandam & Co, Chartered Accountants vide Independent Auditors Report dated June 22, 2020.

Thanking you,

Yours faithfully,

**For Cambridge Technology Enterprises Limited**



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

## Cambridge Technology Enterprises announces its audited FY20 annual results

**Hyderabad, June 22, 2020:** Cambridge Technology Enterprises Limited (NSE: CTE; BSE: 532801), a leading global technology company focused on Artificial Intelligence as a Service (AlaaS) to transform organizations into AI-first leaders, today announced its audited financial results for the quarter and year ended March 31, 2020.

Cambridge Technology Enterprises Limited (CT) is a global business & technology services provider. The company provides organizations unparalleled access to cutting-edge technology by bringing together the best-in-industry using its years of expertise in building solutions for some of the world's largest and most innovative enterprises; leveraging Big Data, Cloud & Machine Learning experience.

Over the last few years, CT was focused on building the right capacity and capability to deliver value to its customers. For instance, CT is differentiated from more than 10,000 AWS partners globally by achieving competencies in niche technologies.

In these uncertain times, CT brings certainty to delivery standards and helps customers speed scale amidst the cloud of challenges. CT is here to build the fluid and agile digital workspace for its customers to achieve continuity at all times.

### Impact of the CoVID-19 pandemic on the business:

All offices of Cambridge Technology Enterprises Limited and its subsidiaries were closed pursuant to Government orders of respective regions. The company was able to seamlessly transition to work from home protocols and have been following it diligently.

### Estimation of the future impact of CoVID-19 on its operations

There is no impact of COVID-19 on the Company's business operations so far. The Company continues to evaluate the impact of COVID-19 as the situation evolves as it is very difficult to assess the future impact of COVID-19 on business operations. However, the company is confident about its ability to manage this crisis through financial stability, customers and committed employees.

CAMBRIDGE TECHNOLOGY ENTERPRISES AUDITED CONSOLIDATED ANNUAL FINANCIAL RESULTS: INR Cr		
	Year ended	
	31-Mar-2020	31-Mar-2019
Revenue	105.7	102.5
EBITDA	13.5	23.0
PAT incl. OCI	9.8	4.0

*(Handwritten signature)*



### About Cambridge Technology (CT)

CT is a leading global technology company transforming organizations into "AI-first" leaders. CT gives organizations unparalleled access to cutting-edge technology by bringing together the best-in-industry using its years of expertise in building solutions for some of the world's largest and most innovative enterprises; leveraging Big Data, Cloud & Machine Learning experience. CT's expertise across multiple domains makes it the preferred choice for organizations seeking a partner to innovate and leapfrog the market. CT is appraised with ISO 20000-1:2011, ISO 27001:2013 certifications. For more information, visit [www.ctepl.com](http://www.ctepl.com) or follow us on Twitter [@cam\\_technology](https://twitter.com/cam_technology) or LinkedIn at [https://www.linkedin.com/company/cam\\_technology](https://www.linkedin.com/company/cam_technology)

### Forward-looking and Cautionary Statements

Certain statements in this press release may contain statements concerning our future growth prospects that are individually and collectively forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks. The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this press release. The Company assumes no obligation to update any forward-looking information contained in this press release. Any forward-looking statements and projections made by third parties included in this press release are not adopted by the Company and the Company is not responsible for such third party statements and projections.