



**September 03, 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/Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 pertaining to the impact of COVID-19 pandemic on the Company.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated May 20, 2020, an update relating to the impact of the CoVID-19 pandemic on the operations of the Company is attached herewith.

This is for your information and records.

Thanking you,

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

**Ashish Bhattad**  
**(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  
Fax:+91-40-4023-4600

**Bengaluru**  
Vakil Square Unit #1, Rear wing  
Fifth Floor, Bannerghatta Road,  
Bangalore - 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, 7<sup>th</sup>  
floor, Anna Salai Teynampet,  
Chennai 600018, Tamilnadu, India  
Tel: 040-40234400

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CIN: L72200TG1999PLC030997



## **Disclosure on impact of COVID 19 pandemic on the Company under Regulation 30 of SEBI(LODR) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Requirements, 2015 – Disclosure read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20<sup>th</sup> May 2020, an update relating to the impact of the COVID-19 pandemic on the operations of the Company is as follows:

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

All offices of Cambridge Technology Enterprises Limited and its subsidiaries were closed pursuant to Govt. orders of respective regions. We were able to seamlessly transition to the work from home protocols and have been following it diligently since late March 2020. The operations of the Company were not affected as operations are manageable remotely and with minimal human intervention from remote locations. All our customers were serviced as usual.

As a business we have so far, had minimal impact on existing accounts but notice drop in spending by most customers. The travel restrictions, H1 Travel ban, US elections and Covid-19 spikes have added to business uncertainty, which may impact existing & new account acquisition and growth in 2020-21. In anticipation of impact on growth, we are making some tough business decisions including freeze in hiring (except for only essential), hikes, and non-essential spending until end of the year.

### **Ability to maintain operations including the factories/units/office spaces functioning and closed down; Schedule, if any, for restarting the operations and Steps taken to ensure smooth functioning of operations:**

The Company adopted work from home policy during the entire duration of lock-down and supported the business requirements without any failure.

Delivery are key to the company operations. With the lifting of lockdown and relaxations provided by the Government and in adherence to Government guidelines, we have opened our offices and we have made efforts to partially open offices after taking several steps to ensure health and safety of the employees. While we're committed to providing safe work environment for employees to return to office, we also understand the need for flexibility based on employees individual circumstances. We will continue to closely monitor the situation and as far as possible, we prefer to provide work from home facility to the employees till the situation improves.

INOC, Administration and Support teams have been operational extended hours to ensure business continuity. The company have been making and will continue to make significant investments in infrastructure enabling a secured remote work environment. The company will introduce new tools and

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policies in consultation with its account managers to ensure compliance & adherence to evolving Customer specific security requirements.

The company will continue to update its employees as it gets better clarity but as a valued member of the Cambridge Technology family, we appreciated their contribution enabling us to adopt ourselves to the current environment.

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

Enabling work from home for all employees has challenges such as ensuring data security and data privacy, while the Company has enabled and has in place all the security measures to mitigate the risk, the challenge continues.

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, since it is very difficult to assess the future impact of COVID-19 on business operations and it is expected to evolve over a period of time. However, we are confident about our ability to manage this crisis through our financial stability, our customers and our committed employees. The future projections remain uncertain.

From an operational perspective, the Company has discharged all its obligations in full on payroll (including all contractual workers) till date. The Company continues to discharge its obligations towards its creditors in the regular course of business and has ensured that all statutory obligations have been paid.

### **Details of impact of COVID-19 on Company's:**

- **Capital, financial resources, profitability, liquidity position, assets, ability to service debt and other financial arrangements:**

There is no impact of Covid-19 on capital, financial resources, assets, profitability and liquidity position of the company. The Company has approved credit limits to address financial requirements, if any. The Company is also able to service its debt.

- **Internal financial reporting and control:**

The Company continues to adequately maintain all internal financial and reporting controls.

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- **Supply chain, demand for its products/services:**

Most of the clients are maintaining business as usual and good part is that all customers are looking at investing in technology to approach the future with an edge to tackle the uncertainty. Our customers who have been impacted, if any, by COVID should get back to business for us to further evaluate the demand for our products/services.

**Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business:**

The Company is in a position to fulfil its obligations and also does not foresee any material impact on its business due to non-fulfilment of the obligations by any party due to Covid-19.

**Other relevant material updates about the listed entity's business:**

Due to the Covid-19 situation, there have been several restrictions imposed by the Governments across the globe considering public health and safety 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 financials as on June 30, 2020 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 the said financial results and the group will continue to closely monitor any material changes to the economic conditions in the future.

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