

11<sup>th</sup> March, 2016

The Listing Dept.,  
Bombay Stock Exchange Ltd  
Phirozejeebhoy Towers  
Dalal Street, Fort, Mumbai – 400 001

corp.compliance@bseindia.com  
Ph: 022-22721233/4  
Fax: 022 2272 2039, 022 2272 3719

The Listing Dept.,  
The National Stock Exchange of India Ltd  
Exchange Plaza, BandraKurla Complex  
Bandra (East), Mumbai – 400 051

cm1ist@nse.co.in  
Ph: 022-22728015/8332  
Fax No: 022- 26598194

Dear Sir,

Sub: Clause 30 of the SEBI (LODR) Regulations, 2015

Please find attached herewith the Notice of Extraordinary General Meeting to be held on Wednesday, the 6<sup>th</sup> day of April, 2016 for considering Reduction of Share Capital.

Kindly note that the Scheme of Reduction of Capital does not involve reduction in the issued, subscribed, paid up share capital of the Company. Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,  
For Cambridge Technology Enterprises Ltd



T V Siva Prasad  
CFO & Company Secretary



Registered & Corporate Office:

**Cambridge Technology Enterprises Ltd.**  
Unit No 04 - 03, Level 4, Block 1  
Cyber Pearl, Hitec City, Madhapur  
Hyderabad - 500 081, Telangana, India.  
Tel:+91-40-4023 4400

**Bangalore**  
Sagar Complex, 2nd Floor, No 6/1  
Banerghatta Main Road  
Bangalore - 560 029, Karnataka  
Tel:+91-80-4299 5777/2552 1044

**Mumbai**  
Level 4, A-Wing, Dynasty Business Park  
Andheri-Kurla Road, Andheri (E)  
Mumbai - 400 059, Maharashtra  
Tel:+91-22-6786 7410

**Chennai**  
Unit No 504, 5th Floor, Delta Wing  
Raheja Towers, No 177, Anna Salai  
Chennai - 600 002, Tamil Nadu  
Tel:+91-44-6659 8000



## **CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**

REGISTERED OFFICE: UNIT NO. 04-03, LEVEL 4, BLOCK 1, CYBER PEARL,  
HITEC-CITY, MADHAPUR, HYDERABAD, 500081  
TEL: +91-40-4023 4400, FAX: +91-40-4023 4600  
CIN: L72200AP1999PLC030997  
EMAIL: PVINAYAKAM@CTEPL.COM  
WEBSITE: WWW.CTEPL.COM

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**NOTICE OF THE EXTRA ORDINARY GENERAL MEETING**

**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**

Registered Office: Unit No. 04-03, Level 4, Block 1, Cyber Pearl,  
Hitec-City, Madhapur, Hyderabad, 500081  
Tel: +91-40-4023 4400, Fax: +91-40-4023 4600  
CIN: L72200AP1999PLC030997  
Email: pvinayakam@ctepl.com  
Website: www.ctepl.com

**NOTICE OF THE EXTRA ORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED WILL BE HELD ON WEDNESDAY, THE 06<sup>TH</sup> DAY OF APRIL, 2016, AT 03.00 P.M., AT FATPCCI AUDITORIUM, GROUND FLOOR, FTAPCCI, FAPCCI MARG, RED HILLS, HYDERABAD – 500 004, TELANGANA STATE, INDIA TO TRANSACT THE FOLLOWING BUSINESS:**

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**SPECIAL BUSINESS:**

- 1. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 100 to 103 of the Companies Act, 1956, read with Section 52 and other applicable provisions, if any, of the Companies Act, 2013, Article 20 of the Articles of Association of the Company and pursuant to relevant rules of the Companies (Court) Rules, 1959, or as the case may be, the National Company Law Tribunal rules and subject to confirmation by the Hon’ble High Court of Hyderabad for the State of Telangana and the State of Andhra Pradesh and such other approvals, consents, permissions and sanctions as may be necessary to be obtained from appropriate Governmental authorities, departments, offices, institutions, bodies, agencies and third parties, and such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed by the Board of Directors (hereinafter referred to the **“Board”** ) the approval of the members of the Company be and is hereby accorded to reduce the Securities Premium Account of the Company amounting to Rs. 22,52,15,578/- (Rupees Twenty Two Crores Fifty Two Lakhs Fifteen Thousand Five Hundred and Seventy Eight only) in full and that such reduction be effected by writing off the goodwill amounting to Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) and the accumulated losses to the extent of Rs. 12,75,01,576/- (Rupees Twelve Crores Seventy Five Lakhs One Thousand Five Hundred and Seventy Six only) being unrepresented by assets of the Company to give true and fair view of books of accounts of the Company.”

**“RESOLVED FURTHER THAT** the Scheme of Reduction of Capital Between Cambridge Technology Enterprises Limited and its Shareholders and Creditors, providing for writing off the goodwill and the accumulated losses of the Company against the Securities Premium Account of the Company as detailed above, be and is hereby approved.”

**“RESOLVED FURTHER THAT** Mr. Dharani Raghurama Swaroop (holding DIN: 00453250), Whole – Time Director of the Company be and is hereby authorized to take all necessary steps for effecting the reduction of capital of the Company as aforesaid, including but not limited to:

- a) appoint advocate(s) in order to file and represent the Company before the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh and/or such other authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions etc. that may be passed by the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh and/or such other authorities courts and all such other documents as may be required for and on behalf of the Company;
- b) verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of Reduction of Capital of the Company as aforesaid;
- c) make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions imposed by the Hon'ble High Court, Stock Exchanges and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Hon'ble High Court and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Hon'ble High Court and/or other appropriate authorities, if any, and to appoint and retain services of such professionals as may be necessary in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Reduction of Capital into effect;
- d) do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any questions or doubts or difficulty whatsoever that may arise, for the purpose of giving effect to the Reduction of Capital;
- e) accept service of notices or other processes, which may from time to time be issued in connection with the matter aforesaid;
- f) produce all documents, matters or other evidence in connection with the matters aforesaid on all and any of other proceedings incidental thereto or arising thereat;
- g) make, prepare any applications, petitions, appeals and judges summons before any court, tribunal or authorities;
- h) file, submit with the Registrar of Companies, Regional Director, other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same.

- i) do all such acts, deeds and things, as may be necessary and incidental thereto, to appoint from time to time or generally such person(s) and any such substitute(s) or sub-delegation of powers conferred vide the above to any persons, as may be necessary, and to appoint another or other in his/her or their place, for the better and more effectual doing, effecting and performing all or any such matters and things as aforesaid to all intents and purpose to give effect to this resolution.”

**By the order of the Board  
For Cambridge Technology Enterprises Limited  
Sd/-  
Tumuluri Venkata Siva Prasad  
CFO & Company Secretary**

**Registered Office:** Unit No. 04-03, Level 4, Block 1, Cyber Pearl,  
HITEC-City, Madhapur, Hyderabad, 500081  
Tel: +91-40-4023 4400, Fax: +91-40-4023 4600  
CIN: L72200AP1999PLC030997  
Email: pvinayakam@ctepl.com  
Website: www.ctepl.com  
Date: 09<sup>th</sup> day of March, 2016  
Place: Hyderabad

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS PRIOR TO THE COMMENCEMENT OF THE MEETING.**
2. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members/Proxies /Authorised Representatives are requested to bring the filled in attendance slip for attending the Meeting. Members are requested to come to the venue of the meeting well in advance for registration. No registration will be entertained after fifteen minutes from the scheduled time of the commencement of the meeting.
6. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the Extraordinary General Meeting is annexed hereto.

7. In accordance with Para I (A) (8) of the Annexure I to the Circular No. CIR/CFD/CMD/16/2015, dated 30<sup>th</sup> November, 2015, issued by SEBI, the Observation Letters of the Stock Exchanges, Pre and Post Scheme (expected) Capital structure & Shareholding Pattern, the fairness Opinion issued by the Merchant Banker and Complaints Report are disclosed in the Explanatory Statement attached to this Notice.
8. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to the Share Transfer Agent.
9. M/s. Aarathi Consultants Private Limited (CIN: U74140TG1992PTC014044), 1-2-285, Domalguda, Hyderabad-500029, Telangana. Tel No: +91-40-27638111, Fax: +91-40-27632184, email: [info@aarthiconsultants.com](mailto:info@aarthiconsultants.com), is the Share Transfer Agent (STA) of the Company. All communications in respect of share transfers and change in the address of the members may be communicated to them.
10. The Notice of this Extra Ordinary General Meeting will be sent through email to those members who have opted to receive electronic communication or who have registered their email addresses with the Company/ Depository Participants.
11. The notice is available on our website, i.e. [www.ctepl.com](http://www.ctepl.com) and on the respective stock exchanges where the equity shares of the Company are listed and traded. Physical copy of the notice will be sent to those members who have either opted for the same or have not registered their email addresses with the Company/Depository Participant. The members may obtain a physical copy of the notice, by sending a request to the Registered office of the Company at, Unit No. 04-03, Level 4, Block 1, Cyber Pearl, Hitec-City, Madhapur, Hyderabad-500081 or sending a request on the email address mentioned herein [pvinayakam@ctepl.com](mailto:pvinayakam@ctepl.com).
12. The following documents are open for inspection by the members at the Registered office of the Company on all working days, between 11.00 A.M. to 2.00 P.M. upto the date of the meeting:
  - a) Memorandum and Articles of Association of the Company
  - b) Annual report for the financial years ended on 31.03.2015, 31.03.2014 and 31.03.2013.
  - c) Scheme of Reduction of Capital
  - d) Board Resolution approving the Scheme
  - e) Fairness Opinion issued by the Merchant Banker
  - f) Observation letter of BSE Limited
  - g) Observation letter of National Stock Exchange of India Limited
  - h) Complaints Report
  - i) Register of Directors' shareholdings of the Company.
13. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting, so that the information required by them may be made available at the meeting.
14. Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will be

offering e-voting facility to the members to cast their votes (for or against) electronically on business set forth in this Notice.

15. The Company has appointed Central Depository Services Limited to provide the E-voting facility to the shareholders of the Company to vote electronically. Please read carefully the E-Voting Instructions for casting your vote electronically.
16. Mrs. B. Krishnaveni, Practising Company Secretary, holding Certificate of Practice No. 4286, and ICSI Membership No. A9686, has been appointed by the Board as Scrutinizer for the purpose of ascertaining the requisite majority for the business set out in the notice in a fair and transparent manner.
17. Since E-Voting facility is provided to the Members pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, as amended, the chairman shall call for voting by poll at the meeting and upon such call being made, the voting by show of hands will not be allowed at the meeting.
18. The results of the e-voting and result of the physical voting at the meeting will be declared within 48 hours of conclusion of the meeting and the results along with the scrutinizer's report shall be placed on the website of the Company.
19. The voting rights of members shall be in proportion to their shareholding in the paid up equity share capital of the Company as on 30.03.2016 being the cut-off date.
20. The members of the Company, holding shares either in physical form or in dematerialized form, as on 30.03.2016, being the cutoff date, may cast their vote (for or against) electronically.
21. The facility for voting through poll shall be made available at the meeting and the members attending the meeting who have not already cast their vote electronically through e-voting shall be able to exercise their voting right at the Meeting.
22. The members who have cast their vote by e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
23. The Proxy Form and the Attendance slip is enclosed with this notice.
24. **E-Voting Instructions for shareholders for voting electronically:**
  - (i) The voting period begins on 03<sup>rd</sup> day of April, 2016, at 09.00 A.M. and ends on 05<sup>th</sup> day of April, 2016, at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 30.03.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iv) Click on Shareholders.
  - (v) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,

- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.  
 (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.  
 (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of O's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.  
 (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.  
 (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.  
 (xii) Click on the EVSN for the relevant Company name <Cambridge Technology Enterprises Limited> on which you choose to vote.  
 (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.  
 (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.  
 (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.  
 (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.  
 (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.



- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**EXPLANATORY STATEMENT  
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned in the accompanying notice.

1. The Company has incurred business losses in the past few years and the accumulated losses as on 31.03.2015 (Thirty First day of March, Two Thousand and Fifteen) amounts to Rs. 15,06,44,130/- (Rupees Fifteen Crores Six Lakhs Forty Four Thousand One Hundred and Thirty only). The Company also has an amount of Rs. 22,52,15,578/- (Rupees Twenty Two Crores Fifty Two Lakhs Fifteen Thousand Five Hundred and Seventy Eight only) lying in the Securities Premium Account of the Company as on 31.03.2015 (Thirty First day of March, Two Thousand and Fifteen).
2. The Company also has in its balance sheet Goodwill of Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) which was created consequent to the amalgamation of Cambridge Technology India Private Limited (a Wholly Owned Subsidiary Company) into the Company pursuant to the Order passed by the Hon’ble High Court of Karnataka at Bangalore, dated 07.08.2014 (Seventh Day of August, Two Thousand and Fourteen), under a scheme of Amalgamation in terms of the provisions of section 391 to 394 of the Companies Act, 1956.
3. The Board of Directors of the Company at its meeting held on 02.11.2015 (Second day of November, Two Thousand and Fifteen), took note that the creation of goodwill account was a merely an accounting entry made pursuant to the Accounting Standards issued by the Institute of Chartered Accountants of India and that the Goodwill account as such does not carry any tangible value. Therefore, the balance sheet of the company carrying goodwill as an asset of book value of Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) which in fact does not have any tangible value does not reflect the factual financial position of the Company.

4. In order to present a true and factual financial position of the Company and after an analysis of the various options available to the Company, the Board has decided to utilize the balance lying in the Securities Premium Account of the Company to write off the entire Goodwill and the balance against the accumulated losses of the Company which is the most practical and economically efficient option available to the Company in the present scenario.
5. Therefore, the Board of Directors of the Company approved the draft Scheme of Reduction of Capital at its meeting held on 18.11.2015 (Eighteenth day of November, Two Thousand and Fifteen).
6. The following are the benefits arising out of the Scheme of Reduction of Capital:
  - a) The reduction of capital will result in reflecting the actual Net Worth of the Company.
  - b) The Company's financial position will become more accurate after the capital reduction.
  - c) The proposed capital reduction will enable the company to use the amount which is lying unutilized in the securities premium account of the company in an effective manner for the benefit of the company.

**7. Capital Structure of the Company Pre and Post Scheme of Reduction of Capital:**

Particulars	Pre reduction of capital (As on 31 <sup>st</sup> March, 2015)	Post reduction of capital
<b>Authorized Share Capital</b>		
3,00,00,000 Equity Shares of Rs. 10/- each	30,00,00,000	30,00,00,000
<b>Issued, Subscribed and Paid-Up Share Capital</b>		
1,96,31,015 Equity Shares of Rs. 10/- each	19,63,10,150	19,63,10,150

The reduction of capital (Securities Premium Account) does not involve any reduction in the paid up share capital of the Company. Accordingly, the capital structure of the Company, post reduction of capital (Securities Premium Account) would not change.

**8. Shareholding Pattern of the company Pre and Post Scheme of Reduction of Capital:**

Particulars	Prior to the Scheme		After the implementation of the Scheme	
	No. of Shares (Rs. 10/- each)	% to total	No. of Shares (Rs. 10/- each)	% to total
Promoter's & Group	92,09,693	46.91%	92,09,693	46.91%
Public holding	98,57,682	50.21%	1,03,63,941	52.80%
Non Promoter – Non Public	5,63,640	2.87%	5,63,640	2.87%
<b>Total</b>	<b>1,96,31,015</b>	<b>100%</b>	<b>1,96,31,015</b>	<b>100%</b>

The shareholding pattern of the Company and the number of shares shall remain unchanged as there is no reduction in the paid up share capital of the Company contemplated in the Scheme.

## 9. Complaints Report – Cambridge Technology Enterprises Limited

### PART-A

Sl. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchange	Nil
3.	Total number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Nil
5.	Number of complaints pending	Nil

### PART-B

Sl. No.	Name of the Complainant	Date of Complaint	Status (Resolved/Pending)
1.	Not Applicable	Not Applicable	Not Applicable
2.	Not Applicable	Not Applicable	Not Applicable
3.	Not Applicable	Not Applicable	Not Applicable

## 10. No-Objection / Observation Letters from the Stock Exchanges:

The BSE Limited and National Stock Exchange of India Limited have, vide their letters dated 16<sup>th</sup> February, 2016 and 12<sup>th</sup> February, 2016, respectively issued Observation Letters to the Scheme of Reduction of Capital.

The Observation Letters given by the respective Stock Exchanges are annexed to this explanatory statement.

## 11. Fairness Opinion From the Merchant Banker:

The Fairness Opinion Certificate, dated 11.12.2015, issued by M/s. Quintessence Enterprises Private Limited, Merchant Banker, certifies that the Scheme of Reduction of Capital is **fair**. The Fairness Opinion Certificate is annexed to this explanatory statement.

12. This scheme, if approved by the shareholders of the Company with requisite majority, will be subject to the approval of the Hon'ble High Court of Judicature at Hyderabad.

13. The registered office of the Company is situated in Hyderabad. Therefore, the Company would file an application/Petition for the approval of the reduction of capital (Securities Premium Account) before the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and Andhra Pradesh upon obtaining the approval of shareholders of the Company by means of passing a special resolution.

14. No inquiry or investigation is pending against the Company under any provisions of Companies Act.

15. A copy of the Scheme (annexed hereto and marked as **Annexure I**), notice of EGM, Observation Letters from Stock Exchanges, fairness opinion, complaints report and other relevant documents are also

available on the website of the Company i.e. [www.ctepl.com](http://www.ctepl.com) and also available for inspection at the registered office on all working days during office hours.

In terms of section 100 and 101 of the Companies Act, 1956, the Company shall be eligible to make a Petition to the High Court, for an order confirming the reduction of capital, if it is authorised by a Special Resolution passed by the Shareholders of the Company at a general meeting.

In view of the aforesaid requirement, your Board recommends the Resolution set out in Item no. 1 of the notice for your approval by means of a Special Resolution.

None of the Directors, Key Managerial Personnel, and their relatives is in any way concerned or interested in the resolution set out in the notice except to the extent of shares held by them in the Company.

**By the order of the Board**  
**For Cambridge Technology Enterprises Limited**  
**Sd/-**  
**Tumuluri Venkata Siva Prasad**  
**CFO & Company Secretary**

**Registered Office:** Unit No. 04-03, Level 4, Block 1, Cyber Pearl,  
HITEC-City, Madhapur, Hyderabad, 500081  
Tel: +91-40-4023 4400, Fax: +91-40-4023 4600  
CIN: L72200AP1999PLC030997  
Email: [pvinayakam@ctepl.com](mailto:pvinayakam@ctepl.com)  
Website: [www.ctepl.com](http://www.ctepl.com)  
Date: 09<sup>th</sup> day of March, 2016  
Place: Hyderabad

DCS/AMAL/MN/304/2015-16  
February 16, 2016

The Company Secretary  
**Cambridge Technology Enterprises Ltd.**  
Unit No. 04-03, Level 4,  
Block I, Cyber Pearl,  
HITEC City, Madhapur,  
Hyderabad, Telangana, 500081.



**Sub: Observation letter regarding the Draft Scheme of Reduction of Capital of Cambridge Technology Enterprises Ltd.**

We are in receipt of Draft Scheme of Reduction of Capital of Cambridge Technology Enterprises Ltd.

As required under SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI vide its letter dated February 12, 2016 has inter alia given the following comment(s) on the draft scheme of arrangement:

- **“Company shall duly comply with various provisions of the Circulars.”**

Accordingly, based on aforesaid comment offered by SEBI, the company is hereby advised:

- To duly comply with various provisions of the circulars.

In light of the above, we hereby advise that we have no adverse observations with limited reference to those matters having a bearing on listing/de-listing/continuous listing requirements within the provisions of Listing Agreement, so as to enable the company to file the scheme with Hon'ble High Court.

Further, pursuant to the above SEBI circulars, upon sanction of the Scheme by the Hon'ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme;
- d. Copy of the observation letter issued by all the Stock Exchanges where Company is listed.
- e. Status of compliance with the Observation Letter/s of the stock exchanges;
- f. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- g. Complaints Report as per Annexure II of this Circular.
- h. Any other document/disclosure as informed by the Exchange.

The Exchange reserves its right to withdraw its 'No adverse observation' at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Please note that the aforesaid observations does not preclude the Company from complying with any other requirements.

Yours faithfully,

  
**Nith Pujari**  
Manager



BSE Limited (Formerly Bombay Stock Exchange Ltd.)  
Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001 India  
T: +91 22 2272 1234/33 | E: corp.comm@bseindia.com | www.bseindia.com  
Corporate Identity Number : U67120MH2005PLC155188



**NATIONAL STOCK EXCHANGE  
OF INDIA LIMITED**

**NIFTY 50**  
Stock of the nation

Ref: NSE/LIST/61183

February 12, 2016

The Whole Time Director  
Cambridge Technology Enterprises Limited  
Plot No 8-2-269/A/2/1 to 6,  
1st Floor, West Wing, "CYBER SPAZIO",  
Road No.2, Banjara Hills,  
Hyderabad - 500033

**Kind Attn.: Mr. Dharani Raghurama Swaroop**

Dear Sir,

**Sub: Observation letter for draft Scheme of Reduction of Capital between Cambridge Technology Enterprises Limited and its Shareholders and Creditors under Section 100 to 103 of the Companies Act, 1956 read with section 52 of the Companies Act, 2013.**

This has reference to draft Scheme of Reduction of Capital between Cambridge Technology Enterprises Limited and its Shareholders and Creditors under Section 100 to 103 of the Companies Act, 1956 read with section 52 of the Companies Act, 2013 submitted to NSE vide your letter dated November 25, 2015.

Based on our letter reference no Ref: NSE/LIST/61128 submitted to SEBI and pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013, SEBI has vide letter dated February 12, 2016 has given following comments on the draft Scheme of Amalgamation:

“The Company shall duly comply with various provisions of the Circulars.”

We hereby convey our ‘No-objection’ with limited reference to those matters having a bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Companies to file the Scheme with Hon’ble High Court.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of this “Observation Letter” shall be six months from February 12, 2016, within which the Scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above cited SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, you shall submit to NSE the following:

1.

HSC



- a. Copy of Scheme as approved by the High Court;
- b. Result of voting by shareholders for approving the Scheme;
- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013.

Yours faithfully,  
For National Stock Exchange of India Limited



Kamlesh Patel  
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL  
[http://www.nseindia.com/corporates/content/further\\_issues.htm](http://www.nseindia.com/corporates/content/further_issues.htm)

HSC



The Board of Directors  
**M/s Cambridge Technology Enterprises Limited**  
Unit No.04-03, Level 4, Block 1,  
Cyber Pearl, Hitec-City,  
Madhapur, Hyderabad – 500081.

Dear Sirs,

11<sup>th</sup>December,2015

Sub: Fairness opinion on the proposed Scheme of Reduction of capital of  
M/s. Cambridge Technology Enterprises Limited

We, **Quintessence Enterprises Pvt. Ltd., ('QEPL')**, refer to our offer letter dated 11<sup>th</sup> December, 2015 which has been duly accepted by you, whereby you have appointed us as an Independent Merchant Banker for furnishing a 'Fairness Opinion' on the proposed Scheme of Reduction of capital of M/s. Cambridge Technology Enterprises Limited to be submitted to the Stock Exchanges as per clause 24(h) of the Listing Agreement on the Scheme of Reduction.

**MERCHANT BANKER – QUINTESSENCE ENTERPRISE PVT LTD (QEPL)**

QEPL formed in 1999, is a Category – I, Merchant Banking company, based in Hyderabad, Andhra Pradesh, having its registered office at 'NANDANAM' 8-2-

Fairness Opinion on CTCL

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603/1/VP, Plot No. 8A, Road No. 10, Banjara Hills, Hyderabad – 500034, and Administrative office at 8-2-603/B/33/A/9, B - 201, Zahera Nagar, Road No. 10, Banjara Hills, Hyderabad - 500034. It is SEBI registered with Registration Code INM000011997 valid till 31/07/2017, as Category I Merchant Banker.

## **BACKGROUND/ PURPOSE**

We understand that the management of M/s. Cambridge Technology Enterprises Limited has proposed a Scheme of Reduction of capital wherein it provides for writing off the goodwill and the accumulated losses against the Securities Premium Account of “Cambridge Technology Enterprises Limited”. This is proposed to be achieved by a Scheme of Reduction under the provisions of Sec 100-103 of the Companies Act, 1956, including Sec 52 of the Companies Act, 2013, and any amendments and/or re-enactment thereof, for the time being in force.

The proposed Reduction of Capital does not involve the reduction in the Paid up share capital of the Company, however, it envisages the reduction in the Securities Premium Account by setting it off against the entire goodwill and balance against the accumulated losses which shall be reflected in the books of Accounts of the Company, on the effective date. The shareholding pattern of the Company and the number of shares shall remain unchanged as there is no reduction in the paid up share capital of the Company contemplated in the Scheme.

As per para 5.16 (a) of circular no. CIR/CFD/DIL/ dated May 21<sup>st</sup> 2013, issued by SEBI, in such a situation no valuation is required and the above Scheme seems to be fair and reasonable since the shareholders of Cambridge Technology Enterprises Limited will continue to remain the beneficial owners of M/s. Cambridge Technology Enterprises Limited in the same proportion they held before the Scheme.

In this connection we have been requested by Cambridge Technology Enterprises Limited to render our professional services by issuing a fairness opinion as per clause 24(h) of the Listing Agreement on the Scheme of Reduction.

'Valuation Report from an Independent Chartered Accountant' need not be required in cases where there is no change in the shareholding pattern of the listed company. In such cases, the listed entities shall furnish an undertaking certified by the auditor and duly approved by the Board of the company clearly stating the reasons for non-applicability of Para 5.16 (a).

The company has given such an undertaking dated 18.11.2015 which has been certified by the Auditors M. Anandam & Co., Chartered Accountants, as on 18.11.2015, 2015 having their address at 7 'A', Surya Towers, Sardar Patel Road, Secunderabad, 500003.

Based on the above certified undertaking we feel that the Scheme is **fair and reasonable**

## **RATIONALE OF THE SCHEME**

The Company has incurred business losses in the past few years and the accumulated losses as on 31.03.2015 (Thirty First day of March, Two Thousand and Fifteen) amounts to Rs. 15,06,44,130/- (Rupees Fifteen Crores Six Lakhs Forty Four Thousand One Hundred and Thirty only). The Company also has an amount of Rs. 22,52,15,578/- (Rupees Twenty Two Crores Fifty Two Lakhs Fifteen Thousand Five Hundred and Seventy Eight only) lying in the Securities Premium Account of the Company as on 31.03.2015 (Thirty First day of March, Two Thousand and Fifteen).

1. The Company also has in its balance sheet Goodwill of Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) which was created consequent to the amalgamation of Cambridge Technology India Private Limited (a Wholly Owned Subsidiary Company) into the Company pursuant to the Order passed by the Hon'ble High Court of Karnataka at Bangalore, dated 07.08.2014 (Seventh Day of August, Two Thousand and Fourteen), under a scheme of Amalgamation in terms of the provisions of section 391 to 394 of the Companies Act, 1956.
2. The Board of Directors of the Company at its meeting held on 02.11.2015 (Second day of November, Two Thousand and Fifteen), took note that the creation of goodwill account was a merely an accounting entry made pursuant to the Accounting Standards issued by the Institute of Chartered Accountants of India and that the Goodwill account as such does not carry any tangible value. Therefore the balance sheet of the company carrying goodwill as an asset of book value of Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) which in fact does not have any tangible value does not reflect the factual financial position of the Company.
3. In order to present a true and factual financial position of the Company and after an analysis of the various options available to the Company, the Board felt that it would be prudent to utilize the balance lying in the Securities Premium Account of the Company to write off the entire Goodwill and the balance against the accumulated losses of the Company which is the most practical and economically efficient option available to the Company in the present scenario.
4. Therefore, the Board of Directors of the Company approved the draft Scheme of Reduction of Capital at its meeting held on 18.11.2015 (Eighteenth day of November, Two Thousand and Fifteen).



5. The following are the benefits arising out of the Scheme of Reduction of Capital:

- The reduction of capital will result in reflecting the actual Net Worth of the Company.
- The Company's financial position will become more accurate after the capital reduction.
- The proposed capital reduction will enable the company to use the amount which is lying unutilized in the securities premium account of the company in an effective manner for the benefit of the company.

### BACKGROUND OF THE COMPANY

M/s. "Cambridge Technology Enterprises Limited" (CTEL) was originally incorporated as a Private Limited Company under the name and style M/s. "Unique Solutions (India) Private Limited" on 28.01.1999 (Twenty Eighth day of January, One Thousand Nine Hundred and Ninety Nine), in the erstwhile state of Andhra Pradesh (now Telangana), Hyderabad vide Certificate of Incorporation Number 01-30997 of 1998-99. Subsequently, the name of the Company was changed from 'Unique Solutions (India) Private Limited' to 'Cellexchange (India) Private Limited' and consequent upon change of name, the Company obtained a Fresh Certificate of Incorporation from the Registrar of Companies, Andhra Pradesh on 21.01.2003 (Twenty First day of January, Two Thousand and Three) after complying with the relevant provisions under the Companies Act, 1956. Further the name of the Company was once again changed from 'Cellexchange (India) Private Limited' to 'Cambridge Technology Enterprises Private Limited' and consequent upon change of name, the Company once again obtained a Fresh Certificate of Incorporation from the Registrar of Companies, Andhra Pradesh on 12.03.2004 (Twelfth day of March, Two Thousand and Four) after complying with the relevant provisions under the Companies Act, 1956.

Subsequently, the Company changed its name once again from 'Cambridge Technology Enterprises Private Limited' to 'Cellexchange (India) Private Limited'. Consequent upon change of name, the Company obtained a Fresh Certificate of Incorporation from the Registrar of Companies on 22.07.2004



(Twenty Second day of July, Two Thousand and Four) after complying with the relevant provisions under the Companies Act, 1956.

In the year, 2005, the Company deemed it fit to change its name once again to 'Cambridge Technology Enterprises Private Limited' and obtained a Fresh

Certificate of Incorporation from the Registrar of Companies on 16.03.2005 (Sixteenth Day of March, Two Thousand and Five) after complying with the relevant provisions of the Companies Act, 1956.

Further, the Company had obtained the approval of the shareholders vide special resolution passed on 14.03.2006 (Fourteenth day of March, Two Thousand and Six) and converted itself into a Public Company. Consequent upon which the word "Private" was deleted from the name of the Company and the name of the Company was changed to M/s. 'Cambridge Technology Enterprises Limited'. The Company obtained the fresh Certificate of Incorporation from the Registrar of Companies on 31.03.2006 (Thirty First day of March, Two Thousand and Six). The Corporate Identification Number of the Company is L72200AP1999PLC030997 (hereinafter referred to as the "Company").

M/s. 'Cambridge Technology Enterprises Limited' is a listed Company having its shares listed and traded on BSE Limited (formerly known as 'Bombay Stock Exchange Ltd') and the National Stock Exchange of India Limited.

The Registered Office of the Company is situated at Unit No.04-03, Level 4, Block 1, Cyber Pearl, Hitec-City, Madhapur, Hyderabad - 500081.

### **EFFECT OF REDUCTION OF CAPITAL**

The proposed Reduction of Capital does not involve the reduction in the Paid up share capital of the Company, however, it envisages the Reduction in the Securities Premium Account by setting it off against the entire goodwill and

balance against the accumulated losses which shall be reflected in the books of Accounts of the Company, on the effective date, in the following manner:

Particulars	Prior to the Scheme of Reduction of Capital	Proposed Reduction in the Securities Premium Account	After the Scheme of Reduction as on the Effective Date
Paid up share Capital	19,63,10,150	19,63,10,150	19,63,10,150
Securities Premium Account	22,52,15,578	22,52,15,578	Nil
Goodwill Account	9,77,14,002	(9,77,14,002)	Nil
P&L Account (Dr.) i.e. accumulated losses:	(15,06,44,130)	12,75,01,576	(2,31,42,554)

The shareholding pattern of the Company and the number of shares shall remain unchanged as there is no reduction in the paid up share capital of the Company contemplated in the Scheme. The Pre and Post Reduction Shareholding pattern of the Company will be as follows:

Particulars	Prior to the Scheme		After the implementation of the Scheme	
	No. of Shares (Rs. 10/- each)	% to total	No. of Shares (Rs. 10/- each)	% to total
Promoter's & Group	9209693	46.91%	9209693	46.91%
Institutions/ Mutual Funds etc	57381	0.29%	57381	0.29%
Public holding	10363941	52.80%	10363941	52.80%
Total	1,96,31,05	100%	1,96,31,015	100%

## SOURCES OF INFORMATION

- A copy of the Memorandum and Articles of Association of the company
- Audited financial statements of the year ending 2015, of the company
- Shareholding pattern before and after the Scheme
- A draft copy of the Scheme of Reduction.
- A certified copy of the Board Resolution of the company.
- A certified copy of the undertaking dated 18.11.2015 for non-applicability of para 5.16 (a) of circular no. CIR/CFD/DIL/ dated May 21<sup>st</sup> 2013, issued by SEBI, which has been certified by the Auditors M. Anandam & Co., Chartered Accountants, as on 18.11.2015 having their address at 7 'A', Surya Towers, Sardar Patel Road, Secunderabad, 500003.

## OPINION ON SCHEME OF REDUCTION

As Merchant Bankers furnishing an opinion about the fairness of the Scheme based on the information, material, data made available to us including the certified Undertaking and workings to the best of our knowledge and belief, the Scheme of Reduction is **Fair**.

## LIMITATIONS & CAVEATS OF THE FAIRNESS OPINION

The assignment did not include the following:

- Our fairness opinion is based on the information made available to us by the management of Cambridge Technology Enterprises Limited. Any subsequent changes to the financial and other information provided to us, may affect the opinion in this report.

- We have reviewed the information made available to us for over all consistency and have not carried out any detailed tests in the nature of audit to establish the accuracy of such statements and information. Accordingly, we assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by and on behalf of the company.
- Our Fairness Opinion should not be construed as investment advice, specifically, we do not express any opinion on the suitability or otherwise of entering into the proposed transaction.
- The information contained in this report is selective and is subject to updations, expansions, revisions and amendment, it does not purport to contain all the information recipients may require. No obligation is accepted to provide recipients with access to any additional information or to correct any inaccuracies which might become apparent.
- In rendering this Opinion, QEPL has not provided legal, regulatory, tax, accounting or actuarial advice and accordingly QEPL does not assume any responsibility in respect thereof. Further QEPL has assumed that the Scheme of Reduction will be implemented on the terms and conditions as set out in the draft Scheme of Reduction without any material changes to or waiver of its terms and conditions.
- This report is intended only for the sole use and information of the company and only in connection with the Scheme of Reduction including for the purpose of obtaining judicial and regulatory approvals for the Scheme of Reduction. We are not responsible in any way to any other person/party for any decision of such person or party based on this report. Any person /party intending to provide finance / invest in the shares / business of any of the company or its subsidiaries /



joint venture / associates shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision.

- It is hereby notified that any reproduction, copying or otherwise quoting of this report or any part thereof, other than in connection with the Scheme of Reduction as aforesaid can be done only with our prior permission in writing.
- We acknowledge that this report will be shared to the extent as may be required with the relevant High Court, Stock Exchanges, advisors of the Company in relation to the Scheme, as well as the statutory authorities.

It may further be noted that in no circumstances shall the liability of **Quintessence Enterprises Private Limited (QEPL)**, its directors or employees related to the service provided in connection with this opinion, exceed the amount paid to us as our fees for this opinion.

We highly appreciate the co-operation and support received by us from your representatives during preparation of the said Fairness Opinion Report

Thanking you,

Yours faithfully,

For and on behalf of

**Quintessence Enterprises Private Limited**



**Lavanya Chandra**  
**Executive Director**

**Hyderabad.**

**SCHEME OF REDUCTION OF CAPITAL  
BETWEEN  
CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED  
AND  
ITS SHAREHOLDERS AND CREDITORS  
UNDER SECTIONS 100 TO 103 OF THE COMPANIES ACT, 1956, READ WITH SECTION 52 OF THE  
COMPANIES ACT, 2013**

**(A) PREAMBLE OF THE SCHEME**

This Scheme of Reduction of Capital is made pursuant to the provisions of Sections 100 to 103 of the Companies Act, 1956 read with section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956/2013 and provides for writing off the goodwill and the accumulated losses against the Securities Premium Account of “Cambridge Technology Enterprises Limited”.

**(B) DESCRIPTION OF THE COMPANY**

**M/s. “Cambridge Technology Enterprises Limited” (CTEL)** was originally incorporated as a Private Limited Company under the name and style M/s. “Unique Solutions (India) Private Limited” on 28.01.1999 (Twenty Eighth day of January, One Thousand Nine Hundred and Ninety Nine), in the erstwhile state of Andhra Pradesh (now Telangana), Hyderabad vide Certificate of Incorporation Number 01-30997 of 1998-99. Subsequently, the name of the Company was changed from ‘Unique Solutions (India) Private Limited’ to ‘Cellexchange (India) Private Limited’ and consequent upon change of name, the Company obtained a Fresh Certificate of Incorporation from the Registrar of Companies, Andhra Pradesh on 21.01.2003 (Twenty First day of January, Two Thousand and Three) after complying with the relevant provisions under the Companies Act, 1956. Further the name of the Company was once again changed from ‘Cellexchange (India) Private Limited’ to ‘Cambridge Technology Enterprises Private Limited’ and consequent upon change of name, the Company once again obtained a Fresh Certificate of Incorporation from the Registrar of Companies, Andhra Pradesh on 12.03.2004 (Twelfth day of March, Two Thousand and Four) after complying with the relevant provisions under the Companies Act, 1956.

Subsequently, the Company changed its name once again from ‘Cambridge Technology Enterprises Private Limited’ to ‘Cellexchange (India) Private Limited’. Consequent upon change of name, the Company obtained a Fresh Certificate of Incorporation from the Registrar of Companies on 22.07.2004 (Twenty Second day of July, Two Thousand and Four) after complying with the relevant provisions under the Companies Act, 1956.

In the year, 2005, the Company deemed it fit to change its name once again to ‘Cambridge Technology Enterprises Private Limited’ and obtained a Fresh Certificate of Incorporation from the Registrar of Companies on 16.03.2005 (Sixteenth Day of March, Two Thousand and Five) after complying with the relevant provisions of the Companies Act, 1956.

Further, the Company had obtained the approval of the shareholders vide special resolution passed on 14.03.2006 (Fourteenth day of March, Two Thousand and Six) and converted itself into a Public Company. Consequent upon which the word “Private” was deleted from the name of the Company and the name of the Company was changed to M/s. ‘Cambridge Technology Enterprises Limited’. The Company obtained the fresh Certificate of Incorporation from the Registrar of Companies on

31.03.2006 (Thirty First Day of March, Two Thousand and Six). The Corporate Identification Number of the Company is L72200AP1999PLC030997 (hereinafter referred to as the “Company”).

M/s. ‘Cambridge Technology Enterprises Limited’ is a listed Company having its shares listed and traded on BSE Limited (formerly known as ‘Bombay Stock Exchange Ltd’) and the National Stock Exchange of India Limited.

The Registered Office of the Company is situated at Unit No.04-03, Level 4, Block 1, Cyber Pearl, Hitec-City, Madhapur, Hyderabad – 500081.

**Main Objects:**

The present objects of the Company presently enable it:

1. To set up and run electronic data processing centre and to carry on the business of data processing, word processing, data abs tracking, software consultancy, training, recruitment, placement, systems studies, management consultancy, techno-economic feasibility studies of projects, Design and development of management of information systems.
2. To carry on the business of designing, developing, manufacturing, marketing and trading in all types of computer software in all areas including management information systems, desktop publishing, communications, including telecommunications & satellite communication, CAD, CAM, animation, operating systems, utilities and all other developments in the field of computers.
3. To manufacture, establish, develop, formulate, structure, offer service and/or otherwise deal in all types of Information and communication, telephone, telex, fax, radio, television, computers, satellite communications and other types of communications, render consultancy offer training courses, undertake job works/ contract to design and develop various information technologies, software and hardware connected with above fields and to obtain patent rights copy rights and other intellectual property rights in the above fields.
4. To render consultancy services and services in the field of software development, software export and data processing, computer systems, communications, operations, Research and technical services including commercial exploitation, export, import and to act as dealers, authorized representatives of the same. To depute personnel to design and develop software in India and abroad and to start Technology Parks in India and abroad.
5. To carry on web, internet, intranet based business, services and other allied activities in all its branches.

**The Share Capital of the Company as on 31.03.2015, is as under:**

<b>Particulars</b>	<b>Amount in Rs.</b>
<b>Authorized Share Capital</b>	
3,00,00,000 Equity Shares of Rs. 10/- each	30,00,00,000
<b>Total</b>	<b>30,00,00,000</b>
<b>Issued, Subscribed and Paid-Up Share Capital</b>	
1,96,31,015 Equity Shares of Rs. 10/- each	19,63,10,150
<b>Total</b>	<b>19,63,10,150</b>

Subsequent to 31.03.2015 (Thirty First day of March, Two Thousand Fifteen) and up to the date of approval of the Scheme by the Board of the Company, there has been no change in the authorized, issued, subscribed and paid up capital of the Company.

**(C) RATIONALE AND PURPOSE OF THE SCHEME**

- 16.** The Company has incurred business losses in the past few years and the accumulated losses as on 31.03.2015 (Thirty First day of March, Two Thousand and Fifteen) amounts to Rs. 15,06,44,130/- (Rupees Fifteen Crores Six Lakhs Forty Four Thousand One Hundred and Thirty only). The Company also has an amount of Rs. 22,52,15,578/- (Rupees Twenty Two Crores Fifty Two Lakhs Fifteen Thousand Five Hundred and Seventy Eight only) lying in the Securities Premium Account of the Company as on 31.03.2015 (Thirty First day of March, Two Thousand and Fifteen).
- 17.** The Company also has in its balance sheet Goodwill of Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) which was created consequent to the amalgamation of Cambridge Technology India Private Limited (a Wholly Owned Subsidiary Company) into the Company pursuant to the Order passed by the Hon'ble High Court of Karnataka at Bangalore, dated 07.08.2014 (Seventh Day of August, Two Thousand and Fourteen), under a scheme of Amalgamation in terms of the provisions of section 391 to 394 of the Companies Act, 1956.
- 18.** The Board of Directors of the Company at its meeting held on 02.11.2015 (Second day of November, Two Thousand and Fifteen), took note that the creation of goodwill account was a merely an accounting entry made pursuant to the Accounting Standards issued by the Institute of Chartered Accountants of India and that the Goodwill account as such does not carry any tangible value. Therefore the balance sheet of the company carrying goodwill as an asset of book value of Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) which in fact does not have any tangible value does not reflect the factual financial position of the Company.
- 19.** In order to present a true and factual financial position of the Company and after an analysis of the various options available to the Company, the Board felt that it would be prudent to utilize the balance lying in the Securities Premium Account of the Company to write off the entire Goodwill and the balance against the accumulated losses of the Company which is the most practical and economically efficient option available to the Company in the present scenario.
- 20.** Therefore, the Board of Directors of the Company approved the draft Scheme of Reduction of Capital at its meeting held on 18.11.2015 (Eighteenth day of November, Two Thousand and Fifteen).

21. The following are the benefits arising out of the Scheme of Reduction of Capital:

- a) The reduction of capital will result in reflecting the actual Net Worth of the Company.
- b) The Company's financial position will become more accurate after the capital reduction.
- c) The proposed capital reduction will enable the company to use the amount which is lying unutilized in the securities premium account of the company in an effective manner for the benefit of the company.

**(D) PARTS OF THE SCHEME:**

**PART A:** Deals with Definitions.

**PART B:** Deals with Reduction of Capital.

**PART C:** Deals with General Clauses, Terms and Conditions.

**PART - A**  
**DEFINITIONS**

**1. DEFINITIONS**

In this scheme unless repugnant to the meaning or context thereof, the following expressions shall have the meaning as mentioned herein below:

- 1.1 **“Act” or “the Act”** means the Companies Act, 1956, or as the case may be, the Companies Act, 2013 (to the extent applicable) and every modification or re-enactment thereof and references to sections of the Act shall be deemed to mean and include reference to sections enacted in modification or replacement thereof.
- 1.2 **“Accumulated Losses”** shall mean losses amounting to Rs. 15,06,44,130/- (Rupees Fifteen Crores Six Lakhs Forty Four Thousand One Hundred and Thirty only), of which losses amounting to Rs.12,75,01,576/- (Rupees Twelve Crores Seventy Five Lakhs One Thousand Five Hundred and Seventy Six only) proposed to be set-off against the Securities Premium Account of the Company.
- 1.3 **“Board of Directors” or “Board”** shall, unless it be repugnant to the context or otherwise, includes a Committee of Directors or any person authorized by the Board of Directors or such Committee of Directors.
- 1.4 **“Company”** shall mean **Cambridge Technology Enterprises Limited**, a Company incorporated under the provisions of the Companies Act, 1956, having its shares listed and traded on the BSE Limited and National Stock Exchange of India Limited and having its registered office situated at Unit No.04-03, Level 4, Block 1, Cyber Pearl, Hitec-City, Madhapur, Hyderabad – 500081. (CIN: L72200TG1999PLC030997).
- 1.5 **“Court” or “High Court”** means the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh or the National Company Law Tribunal (NCLT) or such other tribunal or authority having jurisdictions to sanction the Scheme.

- 1.6 **“Effective Date”** means the date on which the certified copy of the order passed by the Hon’ble High Court sanctioning the Reduction of Capital is filed with the Registrar of Companies at Hyderabad for Telangana and Andhra Pradesh. Any references in the Scheme to **“upon the Scheme becoming effective”** or **“effectiveness of the Scheme”** or **“Scheme coming into effect”** shall mean the **“Effective Date”**.
- 1.7 **“Losses”** means the accumulated losses of the Company.
- 1.8 **“Scheme of Reduction of Capital”** or **“Scheme”** or **“The Scheme”** or **“This Scheme”** means this Scheme of Reduction of Capital in its present form or with any modification(s) approved, imposed, or directed by the Court.
- 1.9 **“Shareholders”** means the persons registered (whether registered owner of the shares or beneficial owner of the shares) as holders of equity shares of Company. The word **“Shareholder”** and **“member”** are used to denote the same meaning and are used interchangeably.
- 1.10 **“Shares”** means the equity shares of Rs.10/- each of the Company unless otherwise specified in the context thereof.
- 1.11 **“Stock Exchanges”** means the BSE Limited and the National Stock Exchange of India Limited on which the equity shares of the Company are listed and traded. The Designated Stock Exchange of the Company shall be BSE Limited.

All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Income-tax Act, 1961 or any other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time.

## **PART - B** **REDUCTION OF CAPITAL**

### **2. REDUCTION OF CAPITAL OF THE COMPANY**

- 2.1 Upon the Scheme becoming effective and after obtaining the necessary approvals, consents, permissions etc, the Securities Premium Account of the Company amounting to Rs. 22,52,15,578/- (Rupees Twenty Two Crores Fifty Two Lakhs Fifteen Thousand Five Hundred and Seventy Eight only) be reduced in full and that such reduction be effected by writing off the goodwill amounting to Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) and the accumulated losses to the extent of Rs. 12,75,01,576/- (Rupees Twelve Crores Seventy Five Lakhs One Thousand Five Hundred and Seventy Six only).
- 2.2 The Reduction of paid-up share capital of the Company by way of writing off of the losses and the goodwill of the Company against the amount lying in the securities premium account of the Company does not involve reduction in the issued, subscribed, paid up share capital of the Company, any payment of the paid up share capital to the shareholders of the Company nor does it result in extinguishment of any liability or diminution of any liability.

- 2.3** The Scheme is merely a Reduction in the Securities Premium Account of the Company prepared in terms of section 100 to 103 of the Companies Act, 1956 read with Section 52 of the Companies Act, 2013 and does not envisages transfer or vesting of any of the properties and/or liabilities of the Company to any person or entity. The Scheme also does not involve any conveyance or transfer of any property of the Company and consequently the order of the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh approving the Scheme will not attract any stamp duty, under the Stamp Act, in this regard.

### 3. COMPLIANCE

The consent of the members of the Company to this Scheme shall be taken through a special resolution under the provisions of Section 100 to 103 of the Companies Act, 1956, read with Section 52 of the Companies Act, 2013.

The Scheme, if sanctioned, shall be fully in compliance of the Securities and Exchange Board of India Act ("SEBI") Act, and the rules and regulations made and the circulars issued thereunder.

### 4. EFFECT OF THE SCHEME

- 4.1** The proposed Reduction of Capital does not involve the reduction in the Paid up share capital of the Company, however, it envisages the Reduction in the Securities Premium Account by setting it off against the entire goodwill and balance against the accumulated losses which shall be reflected in the books of Accounts of the Company, on the effective date, in the following manner:

Particulars	Prior to the Scheme of Reduction of Capital as on 31.03.2015	Proposed Reduction	After the Scheme of Reduction as on the Effective Date
Paid up share Capital	19,63,10,150	Nil	<b>19,63,10,150</b>
Securities Premium Account	22,52,15,578	(22,52,15,578)	<b>Nil</b>
Goodwill Account	9,77,14,002	(9,77,14,002)	<b>Nil</b>
P&L Account (Dr.) i.e. accumulated losses:	(15,06,44,130)	12,75,01,576	<b>(2,31,42,554)</b>

- 4.2** The shareholding pattern of the Company and the number of shares shall remain unchanged as there is no reduction in the paid up share capital of the Company contemplated in the Scheme. The Pre and Post Reduction Shareholding pattern of the Company will be as follows:

Particulars	Prior to the Scheme		After the implementation of the Scheme	
	No. of Shares (Rs. 10/- each)	% to total	No. of Shares (Rs. 10/- each)	% to total
Promoter's & Group	92,09,693	46.91%	92,09,693	46.91%
Institutions/ Mutual Funds etc	57,381	0.29%	57,381	0.29%
Public holding	1,03,63,941	52.80%	1,03,63,941	52.80%
<b>Total</b>	<b>1,96,31,015</b>	<b>100%</b>	<b>1,96,31,015</b>	<b>100%</b>

**PART – C**  
**GENERAL CLAUSES, TERMS AND CONDITIONS**

**5. IMPACT OF THE SCHEME ON EMPLOYEES/ WORKERS**

The Scheme shall not have any adverse impact on the employees/workers of the Company and they would, in fact be generally benefited as the Scheme would help in improving the financial position of the Company.

**6. IMPACT OF THE SCHEME ON CREDITORS**

The Scheme shall not have any adverse impact on the Creditors of the Company and they would, in fact be generally benefited as the Scheme would help in improving the financial position of the Company.

**7. LEGAL PROCEEDINGS**

The Scheme would not affect any legal or other proceedings by or against the Company.

**8. CONDITIONS PRECEDENT**

This Scheme is and shall be conditional upon and subject to:

- 8.1** The Company obtaining the Observation Letter from the Designated Stock Exchange for the implementation of the Scheme.
- 8.2** The Scheme being agreed to by the requisite majority of the respective members and/or creditors of the Company.
- 8.3** The Scheme being approved by the High Court under Sections 100 to 103 of the Companies Act, 1956, read with section 52 of the Companies Act, 2013 and all the other applicable provisions if any, of the Act.
- 8.4** The certified copy of the order of the High Court sanctioning this Scheme being filed with the Registrar of Companies, Andhra Pradesh and Telangana, Hyderabad.
- 8.5** All other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

**9. APPLICATION TO THE HON'BLE HIGH COURT OF JUDICATURE AT HYDERABAD FOR THE STATE OF TELANGANA AND THE STATE OF ANDHRA PRADESH**

Approvals of the shareholders by convening an extra-ordinary general meeting and of the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh by way of making a petition, pursuant to this Scheme under Section 100 to 103 of the Companies Act, 1956, read with section 52 of the Companies Act, 2013, are being sought as a measure of legal compliance, transparency and prudence.



## **10. MODIFICATIONS / AMENDMENTS TO THE SCHEME**

The Company by its Board of Directors or such other person or persons, as the Board of Directors of the Company may authorize, may make and / or consent to any modifications / amendments to this Scheme or to any conditions or limitations that the Hon'ble High Court or any other appropriate authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them or the Board, including the withdrawal of this Scheme. The Board of Directors of the Company shall take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions, including interpretation of the Scheme, whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and /or any matter concerned or connected therewith. The power of the Board to modify / amend the Scheme shall be subject to the approval of the High Court.

## **11. EFFECT OF NON-RECEIPT OF APPROVALS**

In the event of any of the said sanctions and/or approvals referred to in Clause 8 above not being obtained (unless otherwise released by the Board of Directors) and / or the Scheme not being sanctioned by the Hon'ble High Court or such other competent authority as aforesaid, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

## **12. SEVERABILITY**

If any part of this Scheme hereof is invalid, ruled illegal by any appropriate authority of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Board that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse, in which case the Board shall attempt to bring a suitable modification in the Scheme. The Board of Directors of Company shall be entitled to revoke, cancel and declare the Scheme of no effect, if the Board of Directors is of view that the coming into effect of the Scheme could have adverse implications on Company.

## **13. COSTS, CHARGES AND EXPENSES**

All costs, charges, taxes including duties (including the stamp duty, if any, applicable in relation to this Scheme), levies and all other expenses, if any (save as expressly otherwise agreed) of Company arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto shall be borne and paid by the Company.

## **14. ACCOUNTING TREATMENT**

The Securities Premium Account of the Company amounting to Rs. 22,52,15,578/- (Rupees Twenty Two Crores Fifty Two Lakhs Fifteen Thousand Five Hundred and Seventy Eight only) shall be reduced in full and shall be utilised for writing off the goodwill amounting to Rs. 9,77,14,002/- (Rupee Nine Crores Seventy Seven Lakhs Fourteen Thousand and Two only) and for writing off the accumulated losses to the extent of Rs. 12,75,01,576/- (Rupees Twelve Crores Seventy Five Lakhs One Thousand

Five Hundred and Seventy Six only). The Company shall pass appropriate entries for all the notional adjustments in prudent and commercially acceptable manner.

## **15. MISCELLANEOUS**

- 15.1** Notwithstanding the reduction of capital of the Company, the listing benefit of the Company on all the Stock Exchanges where the existing Equity Shares of the Company are listed shall continue.
- 15.2** Notwithstanding the reduction of capital of the Company in pursuance of this Scheme, the Company shall not be required to add the words “And Reduced” to its name as the last words thereof.
- 15.3** **The Form of minute proposed to be registered under section 103(1)(b) of the Companies Act, 1956, is as follows:**

The issued, subscribed and the paid up Capital of **Cambridge Technology Enterprises Limited** is henceforth Rs. 19,63,10,150/- (Rupees Nineteen Crores Sixty Three Lakhs Ten Thousand One Hundred and Fifty only) divided into 1,96,31,015 (One Crore Ninety Six Lakhs Thirty One Thousand and Fifteen) equity shares of Rs. 10/- (Rupees Ten only) each. At the date of registration of this Minute 1,96,31,015 (One Crore Ninety Six Lakhs Thirty One Thousand and Fifteen) equity shares of Rs. 10/- (Rupees Ten only) each have been issued and are deemed to be fully paid and the remaining 1,03,68,985 (One Crore Three Lakhs Sixty Eight Thousand Nine Hundred and Eighty Five) equity shares of Rs. 10/- (Rupees Ten only) each are un-issued.

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**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**

**Registered Office:** Unit No. 04-03, Level 4, Block 1, Cyber Pearl,

Hitec-City, Madhapur, Hyderabad, 500081

Tel: +91-40-4023 4400, Fax: +91-40-4023 4600

CIN: L72200AP1999PLC030997

Email: pvinayakam@ctepl.com

Website: www.ctepl.com

**MGT-11**

**FORM OF PROXY**

**[Pursuant to section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Company: Cambridge Technology Enterprises Limited

Registered Office: Unit No. 04-03, Level 4, Block 1, Cyber Pearl, Hitec-City, Madhapur, Hyderabad-81.

Venue of the Meeting: FATPCCI Auditorium, Ground Floor, FTAPCCI, FAPCCI Marg, Red Hills, Hyderabad – 500 004, Telangana State, India.

Date and Time: Wednesday, the 06<sup>th</sup> day of April, 2016 at 03.00 P.M.

Name of the member(s) :  
Registered address :  
E-mail :  
Folio no. / Client ID\* :  
DP ID\* :  
No. of shares held :

\*Applicable for investors holding shares in Electronic form

I / We, being the member(s) of ..... shares of the above named company, hereby appoint:

1. Name: ..... , residing at..... having E-mail: .....or failing him / her
2. Name: ..... , residing at..... having E-mail: .....or failing him / her
3. Name: ..... , residing at..... having E-mail: .....

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Wednesday, the 06<sup>th</sup> day of April, 2016 at 03.00 P.M. at FATPCCI Auditorium, Ground Floor, FTAPCCI, FAPCCI Marg, Red Hills, Hyderabad – 500 004, Telangana State, India and at any adjournment thereof in respect of resolution as indicated below:

Resolution No.	Resolution	(Please mention no. of shares)	
		For	Against
1.	Proposal for reduction of Capital		

Please put a tick mark (✓) in the appropriate column against the resolution indicated in the box. If a member leaves the "For" or "Against" column blank against the Resolution, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signed this ..... day of ..... 2016.

.....

Signature of the member

.....

Signature of the proxy holder(s)

Affix revenue stamp of rupee One
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**Notes:**

1. The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
4. The form of Proxy confers authority to demand or join in demanding a poll.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
6. In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

**ATTENDANCE SLIP**

**CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**

**Registered Office:** Unit No. 04-03, Level 4, Block 1, Cyber Pearl,  
HITEC-City, Madhapur, Hyderabad, 500081  
Tel: +91-40-4023 4400, Fax: +91-40-4023 4600  
CIN: L72200AP1999PLC030997  
Email: pvinayakam@ctepl.com  
Website: www.ctepl.com

Name of the Company: Cambridge Technology Enterprises Limited  
Registered Office: Unit No. 04-03, Level 4, Block 1, Cyber Pearl, HITEC-City, Madhapur, Hyderabad-81.  
Venue of the Meeting: FATPCCI Auditorium, Ground Floor, FTAPCCI, FAPCCI Marg, Red Hills,  
Hyderabad – 500 004, Telangana State, India.  
Date and Time: Wednesday, the 06<sup>th</sup> day of April, 2016 at 03.00 P.M.

Name of the member(s) / Proxy :  
Registered address :  
E-mail :  
Folio no. / Client ID\* :  
DP ID\* :  
No. of shares held :

\*Applicable for investors holding shares in Electronic form

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Extra-Ordinary General Meeting of the Company at FATPCCI Auditorium, Ground Floor, FTAPCCI, FAPCCI Marg, Red Hills, Hyderabad – 500 004, Telangana State, India, on Wednesday, the 06<sup>th</sup> day of April, 2016 at 03.00 P.M.

.....  
Name of the member / proxy  
(in BLOCK letters)

.....  
Signature of the member / proxy

**Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.**

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