

March 21, 2024

To,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

To,
The Listing Department,
National Stock Exchange of India Ltd
Exchange Plaza, Plot No/C/1, G Block
Bandra Kurla Complex , Bandra (East),
Mumbai – 400 051

Dear Sir/Madam,

Sub: Acquisition

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

This is to inform you that one of the wholly owned subsidiaries of the Company i.e., CTE Web Apps Private Limited has agreed to acquire 100% shares of “C B I Z Information Technology L.L.C”, Dubai, subject to completion of closing conditions, by way of cash consideration of 3000 UAE Dirhams subject to closing adjustments.

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

S. No	Particulars	Company
a)	Name of the target entity, details in brief such as size, turnover etc.;	C B I Z Information Technology LLC, Dubai (“CBIZ”) Turnover as on December 31, 2023: AED 145,900 (INR 33,05,802) PAT as on December 31, 2023: AED (66,320) (INR -15,02,679) Net worth as on December 31, 2023: AED (66,320) (INR -15,02,679)
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	Yes. Promoter/Promoter Group/Group Companies does not have any interest in the entity being acquired. However, Directors of the Company’s Subsidiary(ies) i.e., Mr. Venkata Ranga Raghavan Madabhushi & Mr. Pradeepkar Reddy Raougari are the current Members of CBIZ. The transaction will be carried at arm’s length basis based on the valuation.
c)	Industry to which the entity being acquired belongs;	CBIZ Information Technology LLC is engaged in Education & Training Computer Software, Information Technology Network Service, Web-Design, Marketing Services Via Social Media Computer Systems & Communication Equipment, Software Design activities.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	This entity is being acquired with a view to sell services in U.A.E through a registered entity in there. Target market is mostly companies/individuals from Dubai & Ras Al-Khaimah. We intend to increase target audience and cover as many countries as possible as key business partners/suppliers/service providers.

Registered & Corporate Office:

Cambridge Technology Enterprises Limited
Capital Park, 4th Floor, Unit No. 403B & 404,
Plot No. 1-98/4/1-13, 28 & 29, Survey No.72,
Image Gardens Road, Madhapur,
Hyderabad - 500 081, Telangana, India.
Tel:+91-40-6723-4400
Fax:+91-40-6723-6800
Email id: cte_secretarial@ctepl.com
CIN: L72200TG1999PLC030997

Bengaluru
91 Springboard Business Hub Pvt Ltd, 4th
Floor, #175 & #176, Dollars Colony, Phase 4,
JP Nagar, Bannerghatta Main Road,
Bengaluru - 560 076, Karnataka, India.
Tel: +91-80-4633-4400
Fax:+91-80-4299-5779

Mumbai
Level 4, A Wing, Dynasty Business
Park Andheri Kurla Road, Andheri
(E) Mumbai - 400 059,
Maharashtra, India.
Tel:+91-22-6786-9410
Fax:+91-22-6786-9199

Chennai
AMARA SRI, situated at old No:
313, New No: 455, Block No: 75,
7th floor, Anna Salai Teynampet,
Chennai 600018, Tamilnadu,
India
Tel: 040-6723-4400

e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Yes. Department of Economy & Tourism – Government of Dubai.
f)	indicative time period for completion of the acquisition;	June 30, 2024 (subject to requisite approvals and closing conditions)
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash Consideration. The Board of CTE Web Apps Private Limited a wholly owned subsidiary of the Company has agreed to acquire 100% shares of the CBIZ at 10 UAE Dirham (approximately INR 226.5) per share subject to requisite approvals.
h)	Cost of acquisition or the price at which the shares are acquired;	3000 UAE Dirhams (approximately INR 68,000)
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	Nil. CTE Web Apps Private Limited, a wholly owned subsidiary of the Company has agreed to acquire 100% shares of CBIZ.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Brief background in terms of products/line of business: CBIZ Information Technology LLC is a Limited Liability Company registered with Dubai Department of Economy and Tourism and is engaged in Education & Training Computer Software, Information Technology Network Service, Web-Design, Marketing Services Via Social Media Computer Systems & Communication Equipment, Software Design activities. Date of incorporation: February 16, 2022 Turnover of last 3 years: 2022-23: Nil 2021-22: Nil 2020-21: NA Country in which the acquired entity has presence: UAE.
k)	Any other information	NA

Thanking you,

Yours faithfully,

For Cambridge Technology Enterprises Limited

Dharani Raghurama Swaroop

Whole – time Director

DIN: 00453250

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