



Date: September 07, 2026

To
The Manager,
Department of Corporate Services
BSE Limited
25th Floor, P J Towers, Dalal Street,
Mumbai-400001, Maharashtra, India
BSE Scrip Code: 532801

To
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G, Bandra Kurla
Complex, Bandra East, Mumbai – 400051,
Maharashtra, India
NSE Symbol: CTE

Dear Sir/Ma'am,

Sub: Notice convening the 27th Annual General Meeting and Annual Report for Financial Year 2025-26

The 27th Annual General Meeting ('AGM') of the Company will be held on Tuesday, September 29, 2026, at 11:30 A.M. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"). Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), please find enclosed herewith the Annual Report along with the Notice of the 27th AGM and other Statutory Reports of Cambridge Technology Enterprises Limited ('the Company') for FY 2025-26.

The same is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/its Registrar and Transfer Agent (RTA)/Depository Participants (DPs). Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending a letter to those shareholders whose e-mail addresses are not registered with Company/RTA/DPs providing the web-link from where the Integrated Annual Report can be accessed on the Company's website.

The Annual Report for FY 2025-26 is also available on the Company's website and can be accessed at <https://www.ctepl.com/investors-annual-report/>

Kindly take the same on record and acknowledge receipt.

Thanking you.

Yours faithfully,

For Cambridge Technology Enterprises Limited

Priyanka
Chugh

Digitally signed by Priyanka Chugh
DN: c=IN, o=CTEPL,
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a0b0a0ca7f8b794a0fa28197f8a0b7c5f,
serialNumber=11045, cn=Priyanka Chugh
Date: 2026.09.07 17:13:18 +05'30'

Priyanka Chugh
Company Secretary & Compliance Officer
M. No. A17550

Encl: As Above

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.
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CIN: L72200TG1999PLC030997

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www.ctepl.com

Purpose-Built Automation for the Age of Intelligent Agentic AI

Enabling Agentic AI, Advanced Data and
Predictive Analytics for An AI-First Ecosystem



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BOARD OF DIRECTORS

Learn about our executive leadership,
our board of directors, and our approach
to corporate governance

Mr. Raj Kumar Sehgal

Whole-Time Director and Chief Financial Officer

Raj Kumar Sehgal is a seasoned Company Secretary, legal professional and Certified Financial Markets Professional with over 26 years of experience across corporate law, capital markets, finance and accounts, taxation, mergers and acquisitions, corporate restructuring, labour law, arbitration and regulatory compliance. He brings a rare combination of legal rigour and financial acumen, having spent his career at the intersection of governance, capital and strategy.

Over the course of his career, Raj has advised and worked with leading government, private and multinational organisations — both national and global — on corporate, legal, financial and capital market matters. His work spans equity and debt transactions, capital structuring, fundraising across stages, financial strategy, corporate governance and end-to-end regulatory compliance, consistently helping boards and promoters navigate complex regulatory environments while keeping commercial objectives in sight.

He has led and advised on complex corporate transactions, including mergers, acquisitions, joint ventures and strategic investments, covering the full transaction lifecycle — negotiation, due diligence, transaction structuring, documentation and post-transaction integration. His experience also extends to corporate restructuring, foreign direct investment (FDI), overseas investments and matters relating to the Reserve Bank of India (RBI) and the Foreign Exchange Management Act (FEMA), including cross-border transactions and investments in the USA, UK, Dubai and Singapore.

Raj has served on 20+ boards in executive and advisory capacities, bringing a disciplined governance perspective to board rooms across sectors. He has guided startups and growth-stage companies through multiple funding rounds, built and led finance, legal and compliance functions, and played a pivotal role in scaling high-growth businesses and expanding enterprise value substantially.

He holds a B.Sc. in Industrial Chemistry and a degree in Law, and is a Fellow Member of the Institute of Company Secretaries of India (FCS).

Mr. Dharani Swaroop Raghurama

Non-Executive and Non-Independent Director

Mr. Dharani Swaroop Raghurama is a senior board member with a vast knowledge of running businesses and setting them on a growth trajectory. With an experience of nearly three decades in the IT space, he has begun businesses in multiple geographies like Philippines, Singapore, Malaysia and US while handling their operations and strategy smoothly. He heads the overall operations in Asia Pacific and is responsible for the corporate governance and statutory compliances-related aspects of CTCL. Prior to his association with CTCL, Mr. Swaroop co-founded a successful IT systems integration company comprising of more than 150 personnel. He has more than 35 years of experience in the field of IT Services and Corporate Strategic Planning. Swaroop holds an Electrical Engineering degree from Jawaharlal Nehru Technological University, India.

Mr. Lalpet Sridhar**Non-Executive and Independent Director**

Mr. Lalpet Sridhar is a practicing Chartered Accountant with more than 20 years of experience in the fields of Finance, Accounting, Auditing, Company law and Taxation. Before entering into practice as CA, he worked as General Manager (Finance) in Sree Rayalaseema Alkalies & Allied Chemical Limited, a listed Company, as Finance Manager and Company Secretary in Gayatri Starchkem Limited and Divyashakti Granites Limited, both listed companies. Also worked as Accounts Manager in Hyderabad Allwyn Limited, an AP State Government Company. He is a graduate, a fellow member of the Institute of Chartered Accountants of India (ICAI), a fellow member of the Institute of Company Secretaries of India (ICSI) and also a holder of Diploma in information System Audit from ICAI. He is also a licentiate in General Insurance from Insurance Institute of India.

Dr. Jayalakshmi Kumari Kanukollu**Non-Executive and Non-Independent Director**

With a deep passion for teaching, Dr. Jayalakshmi Kumari brings more than 20 years of experience from the educational sector having worked for leading schools and colleges in Hyderabad. Presently, she is working with the Nalanda Educational Society as a faculty in the field of social sciences. With proven ability to constantly challenge and improve existing processes and systems, she has been participating and rendering voluntary services to many social organizations. Dr. Jayalakshmi Kumari has a Ph.D. in social sciences, an M.A in Economics, M.A in Political Science, M.Phil and M.Ed.

Mr. Tarakad Narayanan Kannan**Non-Executive and Independent Director**

Mr. Tarakad has been a successful Company Secretary with about 33 years of experience across verticals. With extensive experience in corporate governance, secretarial services, and compliance management, Tarakad has managed diverse legal and regulatory requirements for organizations over the years. He is a B.Com graduate and a member of the Institute of Company Secretaries of India (F.C.S). Additionally, he's a certified labour laws consultant and a certified CSR professional, both accredited by ICSI. He's also registered as an Independent Director with the Indian Institute of Corporate Affairs (IICA).

Mr. Vivek Kumar Singh**Non-Executive and Independent Director**

Mr. Vivek Kumar Singh is a seasoned corporate finance and investment banking professional with over 16 years of experience across banking, strategic advisory, and fundraising. He is the Managing Partner at Singhbanc Capital, a boutique advisory firm specializing in capital raising, IPO advisory, debt syndication, and business structuring. He has advised startups, growth-stage enterprises, and listed companies on equity fundraising, corporate restructuring, and strategic partnerships, maintaining strong relationships with institutional investors, private equity funds, venture capital firms, and family offices. Previously associated with leading institutions including HSBC, his sectoral expertise spans technology, IoT, AI/ML, Agritech, logistics, healthcare, and green energy. He brings board-level perspective with strong capabilities in governance, financial strategy, and business growth. Mr. Singh holds an MBA in Finance from ICFAI Business School, Mumbai, and a B.Com from the University of Lucknow.



MANAGEMENT TEAM

A look at the leaders guiding our business and the governance standards, ensuring integrity and accountability.

Mr. Raj Kumar Sehgal

Whole-Time Director and Chief Financial Officer

Raj Kumar Sehgal is a seasoned Company Secretary, legal professional and Certified Financial Markets Professional with over 26 years of experience across corporate law, capital markets, finance and accounts, taxation, mergers and acquisitions, corporate restructuring, labour law, arbitration and regulatory compliance. He brings a rare combination of legal rigour and financial acumen, having spent his career at the intersection of governance, capital and strategy.

Over the course of his career, Raj has advised and worked with leading government, private and multinational organisations — both national and global — on corporate, legal, financial and capital market matters. His work spans equity and debt transactions, capital structuring, fundraising across stages, financial strategy, corporate governance and end-to-end regulatory compliance, consistently helping boards and promoters navigate complex regulatory environments while keeping commercial objectives in sight.

He has led and advised on complex corporate transactions, including mergers, acquisitions, joint ventures and strategic investments, covering the full transaction lifecycle — negotiation, due diligence, transaction structuring, documentation and post-transaction integration. His experience also extends to corporate restructuring, foreign direct investment (FDI), overseas investments and matters relating to the Reserve Bank of India (RBI) and the Foreign Exchange Management Act (FEMA), including cross-border transactions and investments in the USA, UK, Dubai and Singapore.

Raj has served on 20+ boards in executive and advisory capacities, bringing a disciplined governance perspective to board rooms across sectors. He has guided startups and growth-stage companies through multiple funding rounds, built and led finance, legal and compliance functions, and played a pivotal role in scaling high-growth businesses and expanding enterprise value substantially.

He holds a B.Sc. in Industrial Chemistry and a degree in Law, and is a Fellow Member of the Institute of Company Secretaries of India (FCS).

Ms. Priyanka Chugh

Company Secretary and Compliance Officer

Ms. Priyanka Chugh is a seasoned Company Secretary with over two decades of professional experience spanning corporate governance, regulatory compliance, and secretarial practice. She is an Associate Member of The Institute of Company Secretaries of India (ICSI).

Over the course of her career, Ms. Chugh has been associated with listed entities and group companies, where she has been responsible for the end-to-end secretarial function — convening and conducting meetings of the Board of Directors, its Committees and shareholders, maintenance of statutory records and registers, and ensuring timely filings with the Registrar of Companies, Stock Exchanges and other regulatory authorities.

She possesses in-depth knowledge of the Companies Act, 2013 and the rules framed thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Prohibition of Insider Trading) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, FEMA and allied corporate laws, along with the Secretarial Standards issued by ICSI.

Ms. Chugh has hands-on experience in handling corporate restructuring, due diligence, secretarial audits, and liaison with regulators, stock exchanges, depositories and registrars. She plays a key role in institutionalizing governance frameworks, strengthening internal compliance systems, and serving as the principal channel of communication between the Board, the management and the stakeholders of the Company.

Mr. Nitin Tyagi

Chief Executive Officer, Cambridge Technology Inc., USA

Mr. Nitin Tyagi is Chief Executive Officer at Cambridge Technology Inc., USA. With 26 years of experience, he runs the Artificial Intelligence/Machine Learning, Cloud, Big Data, and SaaS practices, P & L for the company and partnerships with AWS, Google, Microsoft and more. Prior to joining CT, Nitin led engineering, development, and commercial production efforts of ZDK-7100 Series Irdeto set-top boxes for Zintech Holding, B.V., Netherlands, a consumer electronic solution provider. Mr. Nitin holds a Masters in Computer Sciences.

Mr. Riaz Mohammad

Vice President - Delivery

As Vice President at Cambridge Technology, Mr. Riaz comes with over 21 years of expertise in cloud technologies, SaaS based digital transformation solutions, Identity and Access Management, and cloud managed services. He has been with Cambridge Technology Inc. for over 18 years and leads strategic partnerships with AWS, Salesforce, Google Cloud, and more. With a degree in Mechanical Engineering from Nagpur University, India, he comes with extensive experience in ensuring projects meet client expectations and upholding Cambridge Technology Inc.'s efforts in establishing long-term, trusted relationships.

Mr. Padmanava Debnath

Head of Global Technology & India Operations

Mr. Debnath is a driving force behind Cambridge Technology's Innovation. With over 25 years of IT experience, including more than two decades with our Company, he brings unparalleled expertise in crafting cutting-edge solutions, focused on Agentic AI, Automation, SaaS, and Enterprise Architecture. Deb's visionary leadership in technology and agile methodologies empowers our global delivery teams to consistently exceed expectations. He earned his Master of Science from the Indian Institute of Technology, Kharagpur.

Mr. Rajakrishnan Chandrasekharapanicker

Vice President - Delivery

As the Vice President – Delivery at the Company, Mr. Rajakrishnan brings over two decades of experience since joining the organization in 2003. He has played a pivotal role in architecting and delivering robust web-based software solutions for enterprise customers, particularly in energy management and sustainability sectors. He has deep expertise in project and program management, with industry-recognized credentials including PMP and PMI-ACP. Being a certified Atlassian professional, Rajakrishnan has been instrumental in building and managing Cambridge Technology's solution partnership with Atlassian. Mr. Rajakrishnan holds a Bachelor's degree in Business Administration and a Master's degree in Business Administration with specializations in IT and Finance.



DIRECTORS' REPORT

Reflections of our leaders on strategic
progress and corporate performance review

FINANCIAL AND OPERATIONAL PERFORMANCE

TO THE MEMBERS OF CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED

The Board of Directors ("the Board") is pleased to present the 27th Annual Report on the business and operations of the Company along with the Audited Financial Statements for the Financial Year ended March 31, 2026.

FINANCIAL PERFORMANCE/SUMMARY:

The highlights of financial performance of the Company for the financial year ended March 31, 2026, are summarized hereunder:

(All Amounts in Rupees Crores except EPS)

Particulars	Standalone		Consolidated	
	31 st March 2026	31 st March 2025	31 st March 2026	31 st March 2025
Revenue from operations	57.24	66.43	181.02	198.92
Other Income	1.83	4.46	3.51	5.24
Total Income	59.07	70.89	184.53	204.16
Total Expenses	55.30	66.04	182.88	250.22
Profit Before Tax	3.77	4.85	1.65	(46.06)
Tax Expense/ (Tax Benefit)	1.04	2.31	1.18	2.00
Profit after tax	2.73	2.54	0.47	(48.06)
Total Comprehensive Income	3.04	2.56	12.43	(44.50)
EPS	1.39	1.30	0.24	(24.48)

REVIEW OF OPERATIONS / STATE OF COMPANY'S AFFAIRS:

During the year under review, the company's standalone revenue decreased by 13.83% from Rs. 66.43 crores to Rs. 57.24 crores, while consolidated revenue declined by 9.00% from Rs. 198.92 crores to Rs. 181.02 crores. Despite lower revenue, the company achieved a profit after tax of Rupees 2.73 crores on a standalone basis and a recovery to Rs. 0.48 crore on a consolidated basis.

On Standalone basis the Total Comprehensive Income of the Company increased by 18.75% from Rs. 2.56 crores to Rs. 3.04 crores since last financial year. On consolidated basis the Total Comprehensive Income of the Company increased by 128% from Rs. (44.50) crores to Rs. 12.43 crores.

On standalone basis the profit before tax (PBT) is Rs. 3.77 crore as against Rs. 4.85 crore in the previous financial year. The profit after tax (PAT) is Rs. 2.73 crore as against Rs. 2.54 crore in the previous financial year. The basic earnings per share increased by 6.92% to Rs. 1.39 (previous year Rs. 1.30).

On Consolidated basis the profit before tax (PBT) is Rs. 1.65 crore as against loss of Rs. 46.05 crore in the previous financial year. The profit after tax (PAT) is Rs. 0.48 crore as against loss of Rs. 48.06 crore in the previous financial year. The Earnings Per Share (EPS) increased by 100.98% to Rs. 0.24 (previous year Rs. (24.48)).

Cambridge Technology Enterprises Limited ("the Company") is a business and technology services Company with more than 25 years in continuous operation, delivering custom AI solutions, data engineering, enterprise application development, and managed technology services to a diverse base of enterprise and Fortune 500 clients worldwide. The Company organizes its service portfolio around four core practice areas: Artificial Intelligence and Machine Learning, Agentic AI, Data Engineering, and Enterprise Applications.

Three commitments have anchored the Company's operating model throughout its 25+ years: deep technical expertise across a focused set of capabilities, process efficiencies that create sustained operational value for clients, and long-term trusted relationships that go beyond individual project engagements.

The Company also brings data annotation expertise to the table, a critical enabler for AI model training and generative AI development, further extending its broader capabilities. With offices across the US and APAC regions, Cambridge Technology Enterprises Limited serves enterprise clients across a range of industries globally.

As required under Section 136 of the Companies Act, 2013, audited financial statements including the consolidated financial statements and all other documents required to be attached thereto and audited or unaudited accounts, as the case may be, of each of its subsidiaries whose accounts are consolidated are available on the website of the company i.e., www.ctepl.com.

CHANGE IN NATURE OF BUSINESS:

During the year under review, there was no change in the nature of Company's business. Please refer our website www.ctepl.com for details on business.

DIVIDEND:

Keeping in view the expected cash flow requirements and in order to conserve the resources for future business operations, expansion and for the future growth of the Company, the Board of Directors did not recommend any dividend for the financial year ended March 31, 2026.

TRANSFER TO RESERVES:

The Board of Directors did not propose to transfer any amount to reserves for the period under review.

SHARE CAPITAL STRUCTURE:

As on March 31, 2026, the Authorized share capital of the Company was Rs.30,00,00,000 (Rupees Thirty Crores only) divided into 3,00,00,000 (Three crores) equity shares of Rupees 10/- each and paid up capital of the Company remains unchanged at Rs. 19,63,10,150 (Rupees Nineteen Crores Sixty Three Lacs Ten Thousand One Hundred Fifty only) divided into 1,96,31,015 (One Crore Ninety-Six Lacs Thirty-One Thousand and Fifteen only) equity shares of Rupees 10/- each.

During the year under review, the Company did not issue any equity shares, instruments convertible into equity shares, equity shares carrying differential voting rights, or sweat equity shares.

BOARD OF DIRECTORS:

As on March 31, 2026, the Board of Directors of your Company comprises 8 (Eight) Directors, with 4 (Four) Non-Executive and Independent Directors, 1 (one) Executive Director/ Whole-Time Director and 3 (Three) Non-Executive and Non-Independent Directors. The details of the Board composition are available in the Corporate Governance Report section of this Annual Report.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Jayalakshmi Kumari Kanukollu, Non-Executive and Non-Independent Director of the Company (DIN: 03423518) retires by rotation and being eligible, offers herself for re-appointment.

Pursuant to the provisions of Section 149 of the Act, the Independent Directors have submitted declarations

that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with the Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations.

The Directors have further confirmed that they are not debarred from holding the office of the director under any SEBI Order or any other such authority. During FY 2025-26, there has been no change in the circumstances affecting their status as Independent Directors of the Company. Pursuant to Clause VII (1) of Schedule IV of the Act, one (1) meeting of the Independent Directors was held on February 05, 2026. During the year under review, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committees of the Company.

During the year under review the following changes took place:

1. Mr. Raj Kumar Sehgal's designation was changed from Non-Executive Director to Executive Director and got appointed as Whole-Time Director and Chief Financial Officer of the Company with effect from February 05, 2026.
2. Mr. Dharani Swaroop Raghurama resigned from the position of Whole-Time Director and Chief Financial Officer of the Company and thereafter continued as the Non-Executive and Non-Independent Director of the Company with effect from February 05, 2026.

After the closure of the Financial Year till the date of the report the following changes have taken place:

Appointments/ Re-appointments

1. The Board of Directors in its meeting held on May 30, 2026 approved the appointment of Mr. Vivek Kumar Singh as Additional (Non-Executive and Independent) Director of the company w.e.f. May 30, 2026, subject to the approval of Shareholders. Further, his appointment was regularized by the shareholders of the Company through Postal Ballot dated July 21, 2026.

Resignation(s)/ Vacation of Office/ Cessation

1. Mr. Srinivas Medepalli, Non-Executive and Independent Director of the Company has resigned with effect from May 08, 2026.
2. Ms. Manjula Aleti ceased to be the Non-Executive and Independent Director of the Company on completion of her term as an Independent Director on June 30, 2026.
3. Mr. Stefan Hetges, Non-Executive and Non-Independent Director of the Company has resigned with effect from July 24, 2026.

As at the date of this Report, the following individuals constitute the Board of Directors of the Company:

Name of the Director	Category
Mr. Raj Kumar Sehgal	Executive Director
Mr. Dharani Swaroop Raghurama	Non - Executive and Non - Independent Director
Ms. Jayalakshmi Kumari Kanukollu	Non - Executive and Non - Independent Director
Mr. Lalpet Sridhar	Non - Executive and Independent Director
Mr. Tarakad Narayanan Kannan	Non - Executive and Independent Director
Mr. Vivek Kumar Singh	Non - Executive and Independent Director

KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2026 are:

Name of Key Managerial Personnel	Designation
Mr. Raj Kumar Sehgal	Whole-time Director and Chief Financial Officer
Ms. Priyanka Chugh	Company Secretary and Compliance Officer

During the year under review the following changes took place:

1. Mr. Ashish Bhattad, Company Secretary and Compliance Officer of the company has tendered his resignation vide his resignation letter dated June 14, 2025 from all his positions in the Company with effect from close of business hours of July 28, 2025, and hence he ceased to be Company Secretary and Compliance Officer of the Company with effect from the said date.
2. Ms. Priyanka Chugh was appointed as the Company Secretary and Compliance Officer of the company by the Board of Directors with effect from August 12, 2025.
3. Mr. Purnayya Puppala has tendered his resignation vide his resignation letter dated October 08, 2025 from his position as the Chief Financial Officer of the Company with effect from close of business hours of October 10, 2025.
4. Mr. Dharani Swaroop Raghurama was appointed as the Chief Financial Officer of the Company with effect from November 14, 2025.
5. Mr. Sreenivasa Sastry Tumuluru was appointed as the Manager of the Company with effect from November 14, 2025.
6. Mr. Dharani Swaroop Raghurama resigned from the position of Whole-Time Director and Chief Financial Officer of the Company and thereafter continued as the Non-Executive and Non-Independent Director of the Company with effect from February 05, 2026.
7. Mr. Raj Kumar Sehgal's designation was changed from Non-Executive Director to Executive Director and he was appointed as Whole-Time Director and Chief Financial Officer of the Company with effect from February 05, 2026.
8. Mr. Sreenivasa Sastry Tumuluru has ceased to be the Manager of the Company with effect from March 30, 2026.

MEETINGS OF BOARD AND COMMITTEES:

In line with the requirements of the Act and the Listing Regulations, seven (7) Board Meetings were held during the year under review. Further details of the Board Meetings and Committee Meetings including the attendance of the Directors are provided in the Corporate Governance Report forming part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT:

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the management and relevant Board Committees, including the Audit Committee, the Board is of the opinion

that the Company's internal financial control was adequate and effective during Financial Year (FY) 2025-26.

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of our state of affairs at the end of the financial year and of our profit for that period;
- c) The Directors had taken proper and sufficient care, for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act 2013, for safeguarding the assets and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a going concern basis;
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) The Directors have devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS ON REMUNERATION:

The particulars of remuneration in terms of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, are annexed to this Report as **Annexure-A**. The statement containing particulars of the top 10 employees and the employees drawing remuneration in excess of limits prescribed under Section 197 (12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of this Report.

The statements required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, form part of this report.

REMUNERATION / FEES TO DIRECTOR FROM WHOLLY OWNED SUBSIDIARY:

During FY 2025-26, none of the Directors of the Company received any fees/remuneration, as may be applicable, from its wholly owned subsidiary (ies).

EVALUATION OF PERFORMANCE OF THE BOARD AND ITS COMMITTEES:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an annual evaluation of the performance of the Board, its committees, and individual Directors was carried out for Financial Year 2025-26.

The Nomination & Remuneration Committee evaluated the performance of Directors, including Independent Directors, based on performance rating documents submitted by individual directors, and recommended its report to the Board. The Board thereafter reviewed the performance of the Board as a whole, its Committees, and individual Directors, including Independent Directors, through a structured questionnaire with ranking. Based on this assessment, the Board and the Nomination & Remuneration Committee noted that the

performance of the Directors, including Independent Directors, was satisfactory, and recommended their continuation as Directors of the Company.

Evaluation Criteria

- **Board:** Experience; appropriate mix of qualifications, skills, and competencies; diversity; roles, responsibilities, and functions; risk evaluation; corporate culture and values; conduct and effectiveness of Board meetings; corporate strategy; business plans; and corporate performance.
- **Committees:** Structure, mandate, composition, independence, working procedures, functions, and effective contribution to the Board.
- **Individual Directors (including Independent Directors):** Qualifications, experience, competency, professional conduct, understanding of the entity, fulfilment of functions, initiative, meeting attendance, contribution to the Company and Board, commitment, and integrity. Independent Directors are additionally evaluated on independence from the Company and other Directors, and on the exercise of judgement and expression of opinion.

FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS:

The Company at its various meetings held during the Financial Year 2025-26 had familiarized the Independent Directors through various initiatives. The Independent Directors of the company have been briefed at the meetings of the Board / Committees thereof on the matters such as their roles, functions, rights, duties, responsibilities and obligations in the Company, nature of the industry in which the Company operates, the business model, business verticals and operations of the Company, geographies in which company operates, financial results of the Company and that of its subsidiary companies, updates on statutory and regulatory changes and impact thereof, updates on development of business of the company, overview of board evaluation and procedures, etc. They were made to interact with business heads and senior management personnel and are given all the documents, reports and internal policies sought by them for enabling a good understanding of the Company, its various operations and the industry of which it is a part, which enables the Directors to contribute significantly to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Pursuant to Regulation 34 and Schedule V of the Listing Regulations, a separate section on Management Discussion and Analysis Report is annexed to the Directors' Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars pursuant to Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are annexed to this Report as **Annexure - B**.

CORPORATE GOVERNANCE:

In terms of Regulation 34(3) of the Listing Regulations, the Corporate Governance Report and the Auditors' Certificate regarding compliance to Corporate Governance requirements forms part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY:

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility

Policy) Rules, 2014, every company meeting the specified thresholds of net worth, turnover, or net profit is required to constitute a CSR Committee to formulate and recommend a CSR Policy and monitor its implementation.

During the financial years ended March 31, 2024, March 31, 2025, and March 31, 2026, the Company did not meet any of the following thresholds:

- Net worth of Rs. 500 crore or more;
- Turnover of Rs. 1,000 crore or more; or
- Net profit of Rs. 5 crore or more.

Accordingly, the provisions of Section 135 of the Act relating to CSR were not applicable to the Company during the said period.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to submit a Business Responsibility and Sustainability Report on environmental, social, and governance (ESG) disclosures is applicable only to the top one thousand listed entities based on market capitalization. As the Company does not fall within the top one thousand listed entities, these provisions are not applicable to the Company for the financial year under review.

RISK MANAGEMENT:

The Company's Risk Management process is in place to ensure that all the Current and Future Material Risks of the Company are identified, assessed/quantified and effective steps are taken to mitigate/ reduce the effects of the risks to ensure proper growth of the business. Your Company has a well-defined risk management framework in place and a robust organizational structure for managing and reporting risks. For details related to risks and risk management, shareholders are requested to refer to "Threats, risks & concerns section" and "Internal control systems and their adequacy section" of Management Discussion and Analysis Report and Note 35 & 37 (for financial instruments & risk management and financial risk management) of the Consolidated Financial Statements and Note 36 to 37 (for financial instruments & risk management and financial risk management) of the Standalone Financial Statements which forms part of annual report.

EMPLOYEE STOCK OPTION SCHEME:

The details of employee stock options for the financial year ended March 31, 2026 as per Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 are set out in **Annexure - C** to this report.

There is no material change in the employee stock option scheme(s) during the year and the scheme(s) are in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) (SBEB & SE) Regulations, 2021 ("SBEB & SE Regulations"), and as per Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014. Further, the disclosures pursuant to the provisions of above mentioned regulations for the financial year ended March 31, 2026 are available on website of the Company.

The statutory disclosures as mandated under the Act and SBEB & SE Regulations and a Certificate from the Secretarial Auditor, confirming implementation of the Plan in accordance with SBEB & SE Regulations, is hosted on the website of the Company at <https://www.ctepl.com/investor-esop-disclosure> and will be available for electronic inspection by the Members of the Company during the ensuing AGM of the Company.

Members desirous of inspecting the certificate, may follow the procedure laid down in the Notes to the Notice of the ensuing AGM.

DEPOSITS FROM PUBLIC:

During the year under review, the Company did not accept any deposits from public. Accordingly, no amount of principal or interest on public deposits was outstanding as at the date of the Balance Sheet.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES:

During the year under review, the particulars of loans given, investments made and guarantees given by the Company pursuant to Section 186 of the Companies Act, 2013 form part of the financial statements and notes to the financial statements of the Company provided in this Annual Report.

AUDIT COMMITTEE:

The Company has constituted an Audit Committee in compliance with Section 177 of Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The composition of the Audit Committee along with its detailed terms of reference, including the scope of its functions are provided in the Corporate Governance Report forming part of this Annual Report. During the year under review, there were no such instances wherein the Board of Directors did not accept the recommendations made by the Audit Committee.

STOCK EXCHANGE LISTING FEES:

We confirm that the Annual Listing Fees for the financial year 2025-26 have been duly paid to BSE Limited and the National Stock Exchange of India Limited and there are no outstanding dues as of the date of this report.

PERFORMANCE EVALUATION, NOMINATION & REMUNERATION POLICY:

The Company has adopted a Performance Evaluation, Nomination & Remuneration Policy as required under the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations. The Policy, inter alia:

- lays down criteria for effective evaluation of the performance of the Board, its Committees, and individual Directors;
- establishes a framework for remuneration of Directors, Key Managerial Personnel (KMP), and other employees;
- lays down criteria for identifying persons qualified for appointment as Directors or in Senior Management, and for recommending their appointment and removal to the Board;
- sets criteria for determining qualifications, positive attributes, and independence of a Director;
- sets out the policy relating to remuneration of Directors, KMP, and other employees, to ensure a reasonable and sufficient level and composition of remuneration to attract, retain, and motivate them; and
- Defines the role of the Nomination and Remuneration Committee under Section 178 of the Companies

Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI (LODR) Regulations, 2015.

The Policy is available on the Company's website at: https://resources.ctepl.com/pdfs/investors/Performance_evaluation_nomination_remuneration_policy.pdf.

Further details as required under Section 134(3) of the Companies Act, 2013 and Regulation 34 of the SEBI (LODR) Regulations, 2015, and other applicable provisions, are provided in the Corporate Governance Report.

SUBSIDIARIES/ ASSOCIATE AND JOINT VENTURE COMPANIES:

As on March 31, 2026, the Company has six (6) wholly owned subsidiaries and five (5) step-down subsidiaries, as follows:

Wholly Owned Subsidiaries:

1. CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited), India;
2. FA Software Services Private Limited, India;
3. R.P. Web Apps Private Limited, India;
4. Cambridge Technology Inc., USA;
5. Cambridge Technology Investments Pte. Ltd., Singapore;
6. Appshark Software, Inc., USA.

Step-Down Subsidiaries:

1. Cambridge Innovation Capital LLC, USA;
2. Cambridge BizServe Inc., Philippines;
3. CT Asia SDN. BHD., Malaysia (formerly known as CT Software Solutions SDN. BHD., Malaysia);
4. Cambridge Technology Financial Services Inc., USA;
5. CBIZ Information Technology LLC, Dubai;

Names of companies, which have become Subsidiaries, joint ventures or associate companies during the financial year 2025-26: During the year under review no Companies have become Subsidiaries, joint ventures or associate companies of the Company.

Names of companies which have ceased to be Subsidiaries, joint ventures or associate companies during the financial year 2025-26:

- N2T1 AI Solutions Private Limited wholly owned subsidiary was voluntarily struck off from the register of companies maintained by the Registrar of Companies by making an application to the Registrar of Companies with effect from March 31, 2026.

Names of companies which have ceased to be Subsidiaries, joint ventures or associate companies post the financial year 2025-26:

- R.P. Web Apps Private Limited has ceased to be a subsidiary of the Company with effect from April 06, 2026.

Further, as per provisions of section 129(3) of the Companies Act, 2013, a statement containing the salient features of financial statement of our subsidiaries i.e., a report on the financial performance and financial position of each of the Subsidiaries included in the Consolidated Financial Statements is provided in the prescribed form AOC-1 appended as **Annexure - D** to the Board's Report and forms part of this Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has formulated and adopted a policy on dealing with Related Party Transactions, in line with Regulation 23 of the Listing Regulations, which is available on the website of the Company at https://resources.ctepl.com/pdfs/investors/Related_party_transactions_policy.pdf

All transactions entered into with Related Parties as defined under the applicable provisions of Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations during the year were in the ordinary course of business and on an arm's length basis and hence are not covered under the scope of Section 188(1) of the Companies Act, 2013. However, Information on transactions with related parties pursuant to section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 and is enclosed as **Annexure - E** to this Report. Appropriate approvals, if required, are obtained from Board and / or Audit Committee from time to time. The audit committee also reviews the transactions from time to time.

During the year 2025-26, the Company/Subsidiary (ies) has not entered into any contract / arrangement / transactions with Related Parties (except with its wholly owned subsidiary (ies)) which could be considered as material in terms of Regulation 23 of the SEBI Listing Regulations. In accordance with Ind AS, disclosures on related party transactions have been made in the notes to the financial statements, which forms part of this annual report.

As per Listing Regulations and the terms of reference of the Audit Committee, the Committee undertakes quarterly review of related party transactions entered into by the Company with its related parties.

AUDITORS:**STATUTORY AUDITORS AND THEIR REPORT:**

The members of the Company at the 22nd AGM held on September 27, 2021, approved the appointment of M/s. B R A N D & Associates LLP, Chartered Accountants (Firm registration No. 012344S/S200101) as the Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of the 22nd AGM, until the conclusion of the 27th AGM of the company to be held in the year 2026.

The Company has received audit report for both standalone and consolidated audited financial statements of the Company for the financial year ended March 31, 2026, from the statutory auditors, M/s. B R A N D & Associates LLP, Chartered Accountants and forms part of this Annual Report. There are no qualifications, reservation, adverse remarks or disclaimer made by the Statutory Auditors in their Reports.

However, there is an emphasis of matter made by the Statutory Auditors in their report on standalone as well as consolidated financial statements and they have stated that their opinion is not modified in respect of this matter.

Emphasis of Matter – Standalone Financial Statements

The Company has significant investments in subsidiaries.

Explanation by the Board:

Where applicable, the downstream investments of the respective subsidiaries are expected to carry valuations that will not lead to any diminution in value of the Company's investment in subsidiaries.
(Refer Note 5.1 of the standalone financial statements).

Emphasis of Matter – Consolidated Financial Statements

The Group has non-current investments which are valued at cost less impairment.

Explanation by the Board:

The Group is of the opinion that these investments carry value as stated in the consolidated financial statements. (Refer Note 5 of the consolidated financial statements).

The Statutory Auditors have stated in their reports that they have relied on the same and that their opinion is not modified in respect of these matters.

The existing Statutory Auditors, M/s. B R A N D & Associates LLP, Chartered Accountants (FRN: 012344S/S200101), shall complete their term of five (5) consecutive years as Statutory Auditors of the Company and, accordingly, shall retire at the conclusion of the ensuing Annual General Meeting of the Company in accordance with the provisions of the Companies Act, 2013.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on September 02, 2026, has approved the appointment of M/s. S B C & Co., Chartered Accountants (FRN: 004673S), as the Statutory Auditors of the Company, for a term of five (5) consecutive years in place of the retiring Statutory Auditors, M/s. B R A N D & Associates LLP. M/s S B C & Co., Chartered Accountants (Firm Registration No. 004673S), have confirmed to the Company that their appointment, if made, shall be in accordance with the conditions prescribed under Section 141 of the Companies Act, 2013, and that they satisfy the criteria of eligibility, qualification and disqualification specified therein. They have also confirmed that they are not disqualified from being appointed as Statutory Auditors of the Company in terms of the provisions of the Act, the Chartered Accountants Act, 1949, and the rules and regulations made thereunder.

Further the firm has given its written consent to act as the Statutory Auditors of the Company, along with a certificate to the effect that the appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. The firm also holds a valid Peer Review Certificate bearing No. 021792, issued by the Institute of Chartered Accountants of India (ICAI), which is currently in force.

The proposed appointment of M/s. S B C & Co., Chartered Accountants, is subject to the approval of the Members of the Company at the ensuing Annual General Meeting. The resolution seeking approval of the Members for the said appointment along with the profile of M/s. S B C & Co., Chartered Accountants has been included in the Notice convening the ensuing Annual General Meeting.

SECRETARIAL AUDIT AND REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A of Listing Regulations, the members of the Company at the 26th AGM held on September 15, 2025, approved the appointment of M/s. Kashinath Sahu & Co., Practising Company Secretaries (Peer Review Certificate No. 2957/2023) as the Secretarial Auditor of the Company for a period of 5 consecutive years commencing from FY 2025-26 until FY 2029-30. The report of the Secretarial Auditor along with the Certificate of Non-Disqualification of Directors for the year ended March 31, 2026, is annexed to this report as **Annexure - F**.

There was a qualification in the Secretarial Audit Report as follows:

The company had duly submitted the shareholding pattern pursuant to Regulation 31(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on BSE, however inadvertently missed filing the same on the NSE and pursuant to which the Company received intimation from the NSE in this regard. Thereafter Company completed the requisite filing and paid the applicable fine levied thereon.

Management Reply:

Due to an inadvertent oversight coupled with technical issues encountered while submitting the Shareholding Pattern for the quarter ended December 31, 2025, on the NSE portal, the filing could not be completed within the stipulated time. Subsequently, the Company submitted the Shareholding Pattern after the prescribed deadline. Consequently, NSE levied a fine of Rs. 61,360/- for the delay in compliance, which the Company has since paid. The Company has also streamlined its internal processes to ensure strict adherence to regulatory timelines moving forward.

INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013, the Company has appointed M/s. M. Anandam & Co, Chartered Accountants, Hyderabad as Internal Auditors of the Company to conduct internal audit for the financial year 2025-26.

The Board of Directors in their Board Meeting held on May 30, 2026 have appointed M/s. Aggarwal Monika, Chartered Accountants, Delhi, (FRN: 036032N) as Internal Auditors of the Company to conduct internal audit for the financial year 2026-27.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Company has established and maintained adequate internal financial controls with respect to financial statements. Such controls have been designed to provide reasonable assurance with regard to providing reliable financial and operational information. For further details, please refer to the 'Internal control systems and their adequacy' section of the Management Discussion and Analysis Report. During the year under review, such controls were operating effectively, and no material weaknesses were observed.

ANNUAL RETURN:

Pursuant to Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2025-26 is available on Company's website at <https://resources.ctepl.com/pdfs/investors/MGT-7.pdf>.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established a "Vigil Mechanism" for its employees and Directors, enabling them to report any concerns of unethical behavior, suspected fraud or violation of the Company's 'Code of Conduct'.

To this effect, the Board has adopted a 'Whistle Blower Policy' (WBP), which is overseen by the Audit Committee. The Policy inter alia provides safeguards against victimization of the Whistle Blower, Employees and other stakeholders and also provide direct access to the Chairperson of the Audit Committee for lodging concerns if any, for review. The same is available on Company's website at https://resources.ctepl.com/pdfs/investors/Whistle_Blower_Policy.pdf.

PREVENTION OF SEXUAL HARASSMENT AND MATERNITY BENEFIT:

The Company has zero tolerance for sexual harassment at workplace and is committed to maintaining a productive environment for all its employees at various levels in the organization, free of sexual harassment and discrimination on the basis of gender. The Company has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules made thereunder for prevention and redressal of complaints under the above Act.

The Company has constituted an Internal Committee (IC) under the POSH Act. As on March 31, 2026, the details of the complaints under the POSH Act and the rules framed thereunder are as under:

Number of complaints filed during the financial year	0
Number of complaints disposed of during the financial year	0
Number of complaints pending as on end of the financial year	0
Number of complaints pending for more than ninety days	0

The Policy is uploaded at https://resources.ctepl.com/pdfs/investors/CTE_Policy-against-sexual-harrasment_POSH.pdf

Further, during FY 2025-26, the Company is compliant with the applicable provisions of the Maternity Benefit Act, 1961 and has policies, systems and processes in place to ensure ongoing compliance.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and that such systems are adequate and operating effectively.

CEO/CFO CERTIFICATION:

Mr. Raj Kumar Sehgal, Whole-Time Director and Chief Financial Officer of the Company has provided Compliance Certificate annexed as **Annexure - G** to this report to the Board in accordance with Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, 2015 for the financial year ended March 31, 2026.

GENERAL:

Pursuant to the applicable provisions of the Act and the rules made thereunder, your Directors affirm that during the financial year ended March 31, 2026:

There were no material changes and commitments affecting the Company's financial position between the end of the financial year to which this financial statement relates and the date of this report.

- There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and its future operations.
- There were no instances where the Company required the valuation for one time settlement or while taking the loan from any banks or financial institution.
- No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.
- There was no revision of financial statements and Board's Report of the Company during the year under review.
- Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act 2013 is not required by the Company and accordingly such accounts and records are neither made nor maintained.
- The trading in securities of the company has not been suspended.

- There is no issue of equity shares with differential rights as to dividend, voting or otherwise.
- The Company had delayed the payment of interest on loans from HDFC Bank amounting to Rupees 0.21 crore, which was due on February 1, 2025. This payment was subsequently made on April 2, 2025. Following this, the Company also defaulted in the repayment of the principal amount of Rupees 32.02 crore to the said Bank. Apart from these defaults, the Company has neither accepted nor renewed any public deposits in accordance with the provisions of Section 73 of the Companies Act, 2013, read with the relevant rules. The borrowings from HDFC Bank have been repaid in full on October 08, 2025.
- The Auditors have not reported any matter under Section 143(12) of the Companies Act, 2013 and therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.
- Pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Company's Employee Stock Option Scheme 2011 & Employee Stock Option Scheme 2015, the Company, during the year 2015 – 16, has granted employee stock options through a trust set up for the same. The shares purchased by the trust for the said schemes are held by the trustee(s) for the benefit of the employees and are transferred to employee(s) when the employee(s) exercise the vested option. Also, the said trust is a non – promoter and non – public shareholder and it is herewith not exercising its voting rights. Hence, pursuant to Section 67(3) read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014, the disclosures in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates to be made in the Board's report is not applicable.

APPRECIATIONS & ACKNOWLEDGEMENTS

Your Directors look to the future with confidence. Your Directors wish to express their appreciation for the valuable support and co-operation received from customers, vendors, investors, lenders, business associates and bankers for their continued support during the year. The Directors also thank the State Governments, Government of India, Governments of various countries, other Government Departments particularly Ministry of Electronics and Information Technology, the Ministry of Commerce, the Ministry of Finance, the Ministry of Corporate Affairs, the Income Tax Department, Reserve Bank of India and other government agencies for their support, and looks forward to their continued support. Your Directors are especially indebted to employees of the Company and its subsidiaries at all levels, who through their dedication, co-operation, support and dynamic work, have enabled the Company to sustain its performance. The Board also wishes to place on record their appreciation of business constituents like SEBI, BSE, NSE, NSDL, CDSL etc. for their continued support for the growth of the Company. Your Directors seek, and look forward to the same support during the future years of growth.

Place: New Delhi

Date: September 02, 2026

For and on behalf of the Board of Directors

Sd/-

Raj Kumar Sehgal

Whole-Time Director and CFO

DIN: 01570858

Add: 6141/1, Santushti Apartments,
D-6, Vasant Kunj, South West Delhi,
New Delhi-110070, India

Sd/-

Vivek Kumar Singh

Non-Executive and Independent Director

DIN: 09029741

Add: L-54, L Block Vijay Vihar, Phase-2,
Rohini Sector-4, New Delhi-110085, India

Annexure – A

A. Particulars pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are provided as under:

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary for the financial year:

Sl. No	Name of Director/KMP	Designation	Ratio of remuneration of each Director to median remuneration of employees	% increase in remuneration, if any, in the Financial Year 2025-26
1.	Mr. Dharani Swaroop Raghurama	Whole-Time Director and CFO (Till February 05, 2026)	8.62	Nil
2.	Mr. Raj Kumar Sehgal	Whole Time director and CFO (From February 05, 2026)	0.50	Not Applicable
3.	Mr. Purnayya Puppala	Chief Financial Officer (Till October 10, 2025)	2.45	Nil
4.	Mr. Sridhar Lalpet	Non - Executive Independent and Director	0.17	6.67
5.	Ms. Jayalakshmi Kumari Kanukollu	Non – Executive and Non – Independent Director	0.08	(38.46)
6.	Mr. Stefan Hetges	Non – Executive Director	Nil	Nil
7.	Ms. Manjula Aleti	Non - Executive Independent and Director	0.13	(14.28)
8.	Mr. Srinivas Medepalli	Non - Executive Independent and Director	0.08	60
9.	Mr. Tarakad Narayanan Kannan	Non - Executive Independent and Director	0.12	Not Applicable
10.	Mr. Ashish Bhattad	Company Secretary	0.62	Nil
11.	Ms. Priyanka Chugh	Company Secretary	0.95	Not Applicable

Notes:

1. Mr. Tarakad Narayanan Kannan was appointed as the Independent Director of the Company w.e.f. February 15, 2025, Hence, percentage increase in remuneration, if any, in the Financial Year 2025-26 is not comparable.
2. Ms. Priyanka Chugh was appointed as the Company Secretary of the Company w.e.f. August 12, 2025, Hence, percentage increase in remuneration, if any, in the Financial Year 2025-26 is not comparable.
3. Non – Executive / Independent Directors are paid only sitting fees for attending meetings of Board and / or Committees and the amount of sitting fees paid to them is according to number of Board meetings attended and the sitting fee for attending the committee meetings where they are members.

- i. **The percentage increase in the Median remuneration of employees in the financial year 2025 – 26: 8.7%**
- ii. **The number of permanent employees on the rolls of company:**
The Company has 199 permanent employees on the rolls of the Company as on March 31, 2026.
- iii. **The number of employees including that of subsidiaries as on March 31, 2026: 279**
- iv. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:** The average median remuneration of salaries of employees was increased by 8.7% in the last financial year. Since there was no increase in the managerial remuneration so it cannot be compared.
- v. **There are no other exceptional circumstances apart from the one mentioned above for increase in the remuneration of managerial personnel. The increment given to each individual employee, if any, is based on the employees' potential, their performance, their contribution to the Company's progress over a period of time, business performance, etc:** Not Applicable
- vi. **Affirmation that the remuneration is as per the remuneration policy of the company.**

It is hereby affirmed that the remuneration is as per the remuneration policy of the company.

B. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Top Ten Employees in terms of remuneration drawn:

Name	Designation & Nature of Employment	Remuneration received (in Rupees)	Qualifications	Experience (in years)	Date of commencement of employment	Age (years)	Particulars of last employment
Mr. Dharani Swaroop Raghurama	Whole - Time Director and CFO	1,21,78,936	Degree in Electrical Engineer	35	January 28, 1999	67	Not Applicable
Mr. Padmanava Debnath	Head of Global Technology and India Operations	60,59,490	M.Sc. Applied Geology	26	April 17, 2003	54	Cysphere.com
Mr. Suresh Reddy Kandadi	Engineering - Director	51,00,000	MS in Computer Science	25	March 04, 2024	50	Levadata
Mr. Harpal Singh	Program Manager	48,82,200	MCA	26	February 14, 2022	49	NESS Technologies
Mr. Avinash Tangirala	DevOps – Practice Lead	44,00,000	B.Tech	14	December 14, 2017	37	Cloud Bourne India
Mr. Arun Nayak	National Manager - Sales	40,33,000	MBA	26	January 01, 2000	48	Not Applicable
Mr. Purnayya Puppala	Chief Financial Officer	40,00,000	CA	30	November 11, 2023	60	4Sight Solutions Pvt Ltd
Mr. Rajesh Kumar Revelli	Technical Program Manager	39,76,000	MCA	22	July 05, 2023	50	Value Momentum Software Services Pvt. Ltd
Mr. Siva Bhaskara Rao Gorle	Associate Architect	37,44,144	MCA	25	April 01, 2016	47	Sollet Soft Solutions Pvt Ltd
Mr. Sai Krishna Rao Angajala	Technical Lead	34,65,000	M.Tech	10	March 29, 2024	39	Fission Computer Labs Pvt.ltd

Notes:

1. *There are no employees who were in receipt of remuneration in excess of Rupees 1 crore and 2 lakhs who were employed throughout the financial year, except for Mr. Dharani Swaroop Raghurama.*
2. *There are no employees who were in receipt of remuneration for any part of the year, at a rate which, in the aggregate, was in excess of Rupees 8,50,000 per month, except for Mr. Dharani Swaroop Raghurama, the details of whom are as stated above.*
3. *None of the employees of the Company — including those whose remuneration during the year, in aggregate, exceeded that drawn by a whole-time Director — holds, either individually or together with their spouse and dependent children, 2% or more of the equity shares of the Company. No employee as stated above is a relative of any director of the company.*
4. *There are no employees posted and working in a country outside India, not being directors or their relatives, drawing more than sixty lakh rupees per financial year or five lakh rupees per month, as the case may be.*

Place: New Delhi**For and on behalf of the Board of Directors****Date:** September 02, 2026**Sd/-****Raj Kumar Sehgal****Whole-Time Director and CFO****DIN:** 01570858**Add:** 6141/1, Santushti Apartments,
D-6, Vasant Kunj, South West Delhi,
New Delhi-110070, India**Sd/-****Vivek Kumar Singh****Non-Executive and Independent
Director****DIN:** 09029741**Add:** L-54, L Block Vijay Vihar, Phase-2,
Rohini Sector-4, New Delhi-110085,
India

Annexure - B

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**A. Conservation of Energy:**

- (i) the steps taken or impact on conservation of energy:** The operations of the Company are not energy intensive. However, adequate steps have been taken to conserve energy wherever possible by using energy efficient computers, turning off air-conditioners during weekends and non-peak hours, installing LED lights, etc. The impact of these measures is not material.
- (ii) the steps taken by the company for utilizing alternate sources of energy:** There are no steps taken by the Company for utilizing alternate sources of energy.
- (iii) the capital investment on energy conservation equipment:** There is no capital investment on energy conservation equipment during the period under review.

B. Technology Absorption, Adaptation and Innovation:

- (i) The efforts made towards technology absorption:** Not Applicable
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution:** Not Applicable
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):** Not Applicable
- (a) the details of technology imported;
- (b) the year of import;
- (c) whether the technology been fully absorbed;
- (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development:** Not Applicable

Your Company has neither incurred expenditure on any research and development nor was any specific technology obtained from any external sources which needs to be absorbed or adapted. Hence, particulars relating to technology absorption are not applicable. The Company continues to adapt technologies that increase efficiency and improve the quality of its operations.

- C. Foreign Exchange Earnings and Outgo:** The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows are as follows:

(In Rupees)		
Particulars	Current year 31.03.2026	Previous year 31.03.2025
Foreign exchange earnings	53,46,85,739.00	42,50,20,316
Foreign exchange outgo	-	56,03,140
Travel related Expenses	-	-

Annexure – C

Disclosure under Section 62(1)(b) of the Companies Act, 2013 read with Rule 12(9) of the Companies (Share Capital & Debentures), Rules, 2014

Details of status of Employee Stock Option Scheme for the year 2025 – 26:

S. No.	Particulars	CTEL Employee Stock Option Scheme – 2006	CTEL Employee Stock Option Scheme 2 - 2008	CTEL ESOP Scheme 2011	ESOS - 2015
1	Options Granted during the year	Nil	Nil	Nil	Nil
2	Options vested during the year	Nil	Nil	Nil	Nil
3	Options exercised during the year	Nil	Nil	Nil	Nil
4	Total Number of shares arising as a result of exercise of options	Nil	Nil	Nil	Nil
		The shares resulting from the exercise of stock options, if any, are transferred to Employees from the trust formed for ESOS. The shares are already existing with the trust formed for ESOS.			
5	Options lapsed/forfeited during the year	Nil	Nil	Nil	3,500
6	Exercise Price (in Rupees)	20/-	25.90/-	38/-	80/-
7	Variation in terms of options / material change in the schemes	There were no variations in terms of options / material changes during the year Not Applicable			
8	Money realized by exercise of options (in Rupees)	Nil	Nil	Nil	Nil
		*The money is not realized directly by the Company. The Employee Stock Option Schemes are being implemented through trust formed for the same.			
9	Total number of options in force	Nil	Nil	Nil	Nil
10	Employee - wise details of options granted to:				
	i. Key Managerial Personnel	Nil	Nil	1. Mr. Dharani Swaroop Raghurama, Whole – time Director – 20,000 options granted during the year 2015 - 16	1. Mr. Ashish Bhattad, Company Secretary – 1000 options during the year 2015 – 16 *2.Mr. Hanumant Bhansali, Head Investor Relations – 10,000

					options during the year 2015 - 16
ii. Any other employee who received a grant in any one year of options amounting to 5% or more options granted during the year	The following employees of subsidiary companies received a grant during the year 2015-16 amounting to 5% or more of options granted during that year: CTEL ESOP Scheme 2011 1. Mr. Nitin Tyagi, Senior Vice President – Enterprise Solutions: 75,000 options 2. Mr. Sudip Kar, Senior Vice President – Delivery: 50,000 options ESOS – 2015 1. Mr. Alexis Kopikis: 50,000 options 2. Mr. Rajesh Krishnamurthy: 25,000 options. Mr. Alexis Kopikis & Mr. Rajesh Krishnamurthy resigned during FY 2016-17 & 2017-18 respectively.				
iii. Identified employees who were granted options during any one year equal to or exceeding 1% of issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant	Not Applicable				

Place: New Delhi

For and on behalf of the Board of Directors

Date: September 02, 2026

Sd/-

Raj Kumar Sehgal**Whole-Time Director and CFO****DIN:** 01570858

Add: 6141/1, Santushti Apartments,
D-6, Vasant Kunj, South West Delhi,
New Delhi-110070, India

Sd/-

Vivek Kumar Singh**Non-Executive and Independent Director****DIN:** 09029741

Add: L-54, L Block Vijay Vihar, Phase-2,
Rohini Sector-4, New Delhi-110085,
India

Annexure – D

Form AOC – 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing the salient features of the financial statements of subsidiaries or associate companies or joint ventures

Part A – Subsidiaries

(in Rupees Lakhs, except % of shareholding and exchange rate)

S. No	Name of the Subsidiary	Date since when subsidiary was acquired	Reporting Period for the subsidiary concerned	Reporting Currency	Exchange	Share Capital	Reserves & Surplus	Total Assets	** Total Liabilities	Investments	Turnover	Profit before taxation	Provision for Taxation	Profit after taxation	Proposed Dividend	Extent of Shareholding (in %)
1	Cambridge Technology Inc	December 23, 2014	March 31, 2026	USD	94.65	2,232.67	2,218.32	9,711.36	5,260.07	-	14,905.47	(86.34)	-	(86.34)	-	100
2	Cambridge Technology Investments Pte. Ltd., Singapore	February 04, 2015	March 31, 2026	USD	94.65	42.12	(117.72)	628.80	704.40	-	-	(0.71)	-	(0.71)	-	100
3	Cambridge Innovation Capital LLC, USA	February 15, 2017	March 31, 2026	USD	94.65	167.54	3,018.71	1430.24	94.61	1,850.62	-	(73.32)	-	(73.32)	-	100
4	Cambridge BizServe Inc.	December 07, 2017	March 31, 2026	PHP	1.546	0.77	(76.86)	5.24	81.32	-	90.09	10.28	(2.08)	8.21	-	100
5	CT Asia SDN BHD (formerly known as CT Software Solutions SDN. BHD.)	October 06, 2020	March 31, 2026	RM	23.09	230.94	(116.36)	137.91	23.34	-	-	-	-	-	-	100
6	FA Software Services Private Limited	March 20, 2023	March 31, 2026	INR	1	1.00	(2,165.34)	139.74	2304.08	-	21.49	(80.87)	15.36	(96.24)	-	100

7	CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited)	October 19, 2022	March 31, 2026	INR	1	1.00	(418.48)	951.22	1358.70	-	622.78	(103.08)	12.75	(115.82)	-	100
8	R. P. Web Apps Private Limited	July 31, 2023	March 31, 2026	INR	1	6.09	301.18	332.40	25.13	-	311.61	(13.26)	13.09	(26.35)	-	100
9	Appshark Software, Inc	January 23, 2024	March 31, 2026	USD	94.65	4,711.56	170.22	6744.35	1862.57	-	2423.53	63.03	-	63.03	-	100
10	Cambridge Technology Financial Services, Inc	September 23, 2023	March 31, 2026	USD	94.65	-	(1127.94)	-	1127.94	-	-	-	-	-	-	100
11	CBIZ Information Technology L.L.C	July 25, 2024	March 31, 2026	AED	25.46	-	(71.40)	6.63	78.03	-	-	(1.51)	-	(1.51)	-	100

Notes:

i. Names of Subsidiaries which are yet to commence operations: Nil

ii. Names of subsidiaries liquidated or sold or strike off during the year: N2T1 AI Solutions Private Limited

iii. Names of subsidiaries liquidated or sold or strike off post the end of financial year and till date of report: R.P. Web Apps Private Limited ceased to be wholly owned subsidiary of the Company with effect from April 06, 2026.

iv. Cambridge Innovation Capital LLC, USA, Cambridge BizServe Inc., Philippines, CT Asia SDN BHD., Malaysia (Formerly known as CT Software Services SDN. BHD.) Cambridge Technology Financial Services Inc., USA, and CBIZ Information Technology L.L.C., Dubai, are Wholly Owned Step down Subsidiaries to the Company. All other entities are Wholly Owned Subsidiaries.

v. *Total Liabilities excludes share capital and reserves & surplus.

Part B – Associates / Joint Ventures (Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Name of Associates/Joint Ventures	Not Applicable
1. Latest audited Balance Sheet Date	-
2. Date on which the Associate or Joint Venture was associated or acquired	-
3. Shares of Associate/Joint Venture held by the Company on the year end	-
i. Number	-
ii. Amount of Investment in Associate/ Joint Venture (` in Crores)	-
iii. Extent of Holding %	-
4. Description of how there is significant influence	-
5. Reason why the Associate/Joint Venture is not consolidated	-
6. Net worth attributable to Shareholding as per latest audited Balance Sheet (` in Crores)	-
7. Profit/(Loss) for the year (` in Crores)	-
i. Considered in Consolidation (` in Crores)	-
ii. Not considered in Consolidation (` in Crores)	-

1. Names of associates or joint ventures which are yet to commence operations: Not Applicable

2. Names of associates or joint ventures which have been liquidated or sold during the year: Nil

Note: Table in Part B is not applicable as there are no associate companies/ joint ventures of the Company as on March 31, 2026.

Place: New Delhi

Date: September 02, 2026

For and on behalf of the Board of Directors

Sd/-

Raj Kumar Sehgal

Whole-Time Director and CFO

DIN: 01570858

Add: 6141/1, Santushti Apartments, D-6, Vasant Kunj, South West Delhi, New Delhi-110070, India

Sd/-

Vivek Kumar Singh

Non-Executive and Independent Director

DIN: 09029741

Add: L-54, L Block Vijay Vihar, Phase-2, Rohini Sector-4, New Delhi-110085, India

Annexure – E

Disclosure of particulars of Contract / Arrangements made with related parties

Form No. AOC – 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No	Name(s) of Related Party	Nature of Relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements /transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of Approval by the Board, if any.	Amount paid as advances ,if any:
1.	Cambridge Technology Inc., USA ("CTI")	Wholly Owned Subsidiary	Services rendered	01.01.2017 Ongoing (The agreement is automatically extended every year for one year on 1 st January i.e., automatically renewed for successive twelve months period)	As per transfer pricing guidelines. CTI may outsource software development work to Company from time to time. The payment shall be as per transfer pricing guidelines. The Export Revenue from Cambridge Technology Inc, USA for the FY 2025-26 is Rupees 51,97,94,160.66/-	Not Applicable. However, the approval for the transaction with the said party is obtained, as required from time to time.	-

*All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015 during the year were in the ordinary course of business and on an arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

Place: New Delhi

Date: September 02, 2026

For and on behalf of the Board of Directors

Sd/-

Raj Kumar Sehgal

Whole-Time Director and CFO

DIN: 01570858

Add: 6141/1, Santushti
Apartments, D-6, Vasant Kunj,
South West Delhi, New Delhi-
110070, India

Sd/-

Vivek Kumar Singh

**Non-Executive and Independent
Director**

DIN: 09029741

Add: L-54, L Block Vijay Vihar,
Phase-2, Rohini Sector-4, New
Delhi-110085, India

Annexure – F

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to sub Section (1) of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

For the Financial Year Ended March 31, 2026

To

The Members,

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 - 500081, Telangana, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cambridge Technology Enterprises Limited (CIN: L72200TG1999PLC030997)** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2026 ('the audit period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. **(Not Applicable to the Company during the Audit Period).**
 - d. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **(Not Applicable to the Company during the Audit Period).**
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (up to December 14, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from December 15, 2025) regarding the Companies Act and dealing with client.
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period).**
 - h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018. **(Not Applicable to the Company during the Audit Period)** and
 - i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. Other laws applicable specifically to the Company namely:
- a. The Information Technology Act, 2000 and the rules made thereunder;
 - b. Software Technology Parks of India rules and its Regulations;

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India on meetings of the Board of Directors and General Meetings.
- ii. Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The company had duly submitted the shareholding pattern pursuant to Regulation 31(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on BSE, however inadvertently missed filing the same on the NSE and pursuant to which the Company received intimation from the NSE in this regard. Thereafter Company completed the requisite filing and paid the applicable fine levied thereon.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of directors that took place during the audit period were carried out in compliance with the provisions of the Act and Listing Regulations.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except for urgent business(es) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairperson, the decisions of the Board were unanimous and no dissenting views were recorded.

I further report that based on the review of the compliance reports/certificates of the Company Secretary which were taken on record by the Board of Directors, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

I further report that during the audit period, there are no events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc. were reported.

**For Kashinath Sahu & Co.,
Practising Company Secretaries**

**Sd/-
CS Kashinath Sahu
Practising Company Secretary
FCS:4790 CP:4807
Peer Review No: 2957 / 2023
UDIN No.: F004790H001341884**

**Date: September 02, 2026
Place: Hyderabad**

This report is to be read with my letter of even date which is annexed as 'Annexure – A' and forms an integral part of this report

Annexure-A

To
 The Members,
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 - 500081, Telangana, India

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion based on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Kashinath Sahu & Co.,
 Practising Company Secretaries**

**Date: September 02, 2026
 Place: Hyderabad**

**Sd/-
 CS Kashinath Sahu
 Practising Company Secretary
 FCS:4790 CP:4807
 UDIN No.: F004790H001341884
 Peer Review No: 2957 / 2023**

Annexure - G

COMPLIANCE CERTIFICATE

(Regulation 17(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

To

The Board of Directors

Cambridge Technology Enterprises Limited

Regd. Office: 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.

- A. I, Raj Kumar Sehgal, Whole-Time Director and CFO of the Company, hereby certify that I have reviewed the financial statements and the cash flow statements for the financial year ended on March 31, 2026, and to the best of my knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. To the best of my knowledge and belief, no transactions entered into by the Company during the above said period are fraudulent, illegal or violating Company's Code of Conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I further certify that I have indicated to the Auditors and the Audit Committee:-
1. Significant changes in internal control over financial reporting during the year.
 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statement.
 3. Instances of significant fraud of which I have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Hyderabad

Date: May 30, 2026

Sd/-

Raj Kumar Sehgal

Whole-Time Director and CFO

DIN: 01570858

Add: 6141/1, Santushti Apartments, D-6,
Vasant Kunj, South West Delhi, New Delhi-
110070, India



MANAGEMENT DISCUSSION & ANALYSIS REPORT

Insights into operational analysis,
financial overview, & market dynamics

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY OVERVIEW AND GLOBAL CONTEXT

This year, the tech space's focus was on bringing results from Artificial Intelligence (AI), Agentic AI, Machine Learning and Data models that they put in place over the last few years. Enterprises globally moved from exploratory AI initiatives to deliberate, scaled deployments while the demand for specialized partners who can navigate this transition with precision increased. This became a structural transition with increasing enterprise AI projects and an ongoing reconfiguration of digital infrastructure priorities.

Technologies like Agentic AI, conversational AI, Natural Language Processing (NLP) have since emerged as some of the most consequential developments of this cycle. Businesses today have moved beyond standalone tools or co-pilot functions to actively architecting systems and engines where NLP systems understand nuance and human language to form the foundation of systems like chatbots; AI agents reason, plan, and act autonomously across interconnected workflows; and conversational AI models automate customer service, boost e-commerce sales, and streamline internal business operations. This shift has both considerable opportunity and corresponding responsibility for technology service providers. It needs deep competency and domain expertise in more than just model development and deployment, extending to orchestration architecture, safety frameworks, and enterprise integration at scale.

Enterprises are increasingly emphasizing on partners with domain credibility alongside engineering capability. Perhaps this is why global spending on AI-related services continues to grow at a sustained pace while enterprise-focused applications and industry-specific AI solutions are seeing a premium demand. This is particularly visible in sectors where the tolerance for generic solutions is low, and the stakes of deployment are high, like healthcare and life sciences, financial services, energy and utilities, and the automobile industries.

With a globally distributed delivery model, deep talent reserves, and maturing AI and data engineering practices, India-headquartered technology firms were able to serve the complex needs of multinational enterprises. The Indian IT services sector, in which the Company operates, maintains a strong position in this evolving landscape. The Company's geographic footprint across the United States, India, Malaysia, the Philippines, and Qatar provided relevant access to both a talent pool and customer base of these growing markets.

Cost optimization and infrastructure rationalization remained equally important priorities for enterprise customers year-round. While discretionary spending in certain areas remained cautious, investment in AI-driven productivity, automation, and process intelligence was relatively resilient, reflecting a genuine C-suite conviction around the long-term value of these capabilities.

BUSINESS OVERVIEW

Cambridge Technology Enterprises Limited ("the Company" or "CTEL") is a business and technology services company with over 25 years of continuous operation. The Company builds and delivers custom AI solutions, data engineering services, enterprise application development, and managed technology services to a diverse portfolio of enterprise and Fortune 500 clients, globally.

The Company's service portfolio is organized around four principal areas of practice:

Artificial Intelligence and Machine Learning: This is where the Company builds the actual intelligence, including custom model development, trained for specific business problems, generative AI applications, natural language systems, and computer vision. Furthermore, our experts also build solutions for predictive analytics, anomaly detection, and recommendation systems to help enterprises act on the data they have.

Agentic AI: This was the most significant and sustained area of focus this fiscal year for us. Instead of building tools to assist human decision-making, we are now designing, developing, and deploying autonomous AI agent systems for enterprise use cases that can reason, act, and coordinate across enterprise workflows on their own.

Data Engineering: This practice helps us form the foundational layer for AI and ML model performance. No AI system performs well on poor data. From data strategy, readiness, and pipeline architecture to real-time streaming, DataOps, and business intelligence, we help lay the foundational work and the data infrastructures that make everything else possible.

Enterprise Applications: We help companies modernize legacy platforms, SaaS platform development, build AI-powered custom applications, and integrate enterprise ecosystems to ensure intelligence flows across the business. The practice also focuses on enterprise mobility, Identity and Access Management, and IoT integration.

The Company's operating model lies on three commitments that have been consistent for us across 25+ years of operations—delivering deep technical expertise across a focused set of capabilities; building process efficiencies for sustained operational value for clients; and maintaining long-term trusted relationships that extend beyond just individual project engagements.

Additionally, our expertise in data annotation work as critical enablers for AI model training and generative AI development and our broader capability offering. The Company serves enterprise clients across industries, with offices in the US and APAC regions.

KEY HIGHLIGHTS: FISCAL YEAR 2025-26

25+

Years in Operation
Trusted by Global Enterprises

1,000+

Projects Delivered
Across Diverse Industries

250+

Employees
India | US | APAC

The year under review was defined by our refinements of service offerings to specialised Agentic AI delivery, a deepening of industry-specific solution capabilities, the strengthening of strategic partnership relationships, and a significant internal investment in enterprise-wide AI capability building.

Agentic AI: A Defining Practice Area

The most significant capability development of the year has been our formalization and deepening of our Agentic AI practice. While the Company has long operated at the intersection of AI, ML, and enterprise engineering, the emergence of enterprise-grade Agentic AI as a distinct and commercially viable domain has created a unique opportunity that we have been pursuing and seeing tangible results from.

What is Agentic AI

Agentic AI refers to systems in which AI models operate with a degree of autonomy. They reason, plan, and take action across connected enterprise workflows with minimal human intervention. The Company's approach to Agentic AI is purpose-built for enterprise contexts. Instead of applying generalized frameworks, we design and implement agent architectures tailored to the specific operational environment, data landscape, and governance requirements of each customer.

The Company has positioned its Agentic AI offerings around three measurable enterprise outcomes: meaningful reduction in operational disruptions with agents to anticipate and respond to dynamic conditions; improving customer satisfaction with agents that deliver personalized, context-aware interactions; and an enhancing operational efficiency with agents that autonomously manage complex, multi-step workflows that previously needed significant human coordination.

The Company's Agentic AI methodology encompasses the full solution lifecycle, from initial feasibility assessment and proof-of-concept design to production deployment and ongoing model refinement. During the year, we offered qualifying enterprise clients complimentary proof-of-concept engagements for Agentic AI use cases, generating a substantial pipeline and enabling prospective customers to evaluate the technology's applicability within their own operational environments.

This practice is further supported by the Company's proprietary work in lightweight, modular agent orchestration research and development activity that positions us as a builder of tailored AI-native solutions designed for efficiency, scalability, and precision in constrained enterprise environments. This internal capability development reflects the Company's commitment to staying ahead of the applied research curve rather than trailing it.

Machine Learning: Tailored Models for Complex Use Cases

The Company continued to deepen its machine learning practice during the year, with particular progress in the development of domain-specific and industry-calibrated models. Our ML methodology, covering supervised and unsupervised learning, deep learning, NLP, and ensemble approaches, was applied to an expanding range of use cases, including demand forecasting, anomaly detection, predictive maintenance, and intelligent document processing.

A significant area of progress has been the growing commercial interest from the animal health and pet nutrition industries in purpose-built AI and ML solutions. Enterprises in these sectors face distinct data challenges, including the complexity of biological variability, regulatory specificity, and supply chain intricacy, that standard AI tools are not enough to address. Our ability to develop tailored models calibrated to the data characteristics and business logic of these industries has resulted in meaningful engagement and early-stage delivery activity. The Company views this as a nascent but commercially viable vertical, and one that reflects its broader capability to serve highly specialized enterprise requirements across a range of industries.

Enterprise Applications: Modernization and Integration at Scale

One of the service clusters for the Company's revenue mix has been enterprise application modernization and development. The Company's focus has been on three dimensions of value delivery in this practice—transforming legacy platforms to SaaS architectures; developing custom AI-powered applications that extend operational intelligence; and integrating enterprise ecosystems to remove data silos and enable end-to-end process automation.

The Company's enterprise application engagements increasingly incorporate AI operationalization as a standard embedded design principle. This includes computer vision deployment, NLP-driven automation, AI-assisted quality management, and intelligent workflow orchestration. Our mobile-first capability further enables clients to extend these applications to distributed field and operational teams.

Additionally, our services like infrastructure managed services, cloud transformation, and DevOps continued to help customers rationalize operating costs while maintaining resilience and scalability.

INDUSTRY VERTICAL FOCUS

The Company continued to sharpen its industry vertical focus during the year. The Company has five core verticals— Clean Tech, Energy and Utilities, Healthcare and Life Sciences, Automotive, Financial Services and Insurance, and Retail and E-Commerce. Each of them present a distinct AI and data engineering use cases, and our continued investment in domain expertise across these sectors strengthens our ability to deliver meaningfully differentiated solutions.

HEALTHCARE AND LIFE SCIENCES

Healthcare and Life Sciences has always been one of the Company's most active and important verticals, driven by the scale of AI's applicability across the care continuum, from discovery to delivery.

The key solution areas in which the Company has been engaged include:

Predictive Analytics and Personalization: AI algorithms and models can forecast patient outcomes and disease progression, allowing organizations to enable proactive and timely clinical interventions while designing personalized treatment routes

Medical Image Analysis: With Computer vision models, we enable organizations to improve diagnostic accuracy by analyzing X-rays, MRIs, and CT scans, supporting early disease detection and treatment prioritization

Accelerated Drug Discovery: AI-first approaches can be applied to identify potential drug candidates, predict the efficacy of treatment plans, and reducing the time-to-market for clinical interventions

Electronic Health Records (EHRs): By automating data entry, extraction, and pattern recognition within clinical data systems, we can help organizations to enhance decision-making quality and reduce administrative burden and costs

Virtual Health Assistants: We can implement AI-driven conversational agents that can provide 24/7 patient support, query handling, and appointment management

Remote Patient Monitoring: With continuous analysis of wearable device data, institutions can monitor chronic conditions, detect anomalies, and enable timely clinical interventions

Within the broader life sciences category, the Company has seen growing commercial interest from enterprises in industries that work with complex biological variability, stringent regulatory requirements, and specific data challenges that standard AI tools do not adequately address. The Company's ability to develop domain-specific, purpose-built AI and ML solutions for these industries has generated meaningful pipeline engagement during the year, and can be viewed as a developing area of focused investment.

CLEAN TECH, ENERGY, AND UTILITIES

Customers in the energy and utilities sector operate large, complex physical asset bases, where the consequences of equipment failure, supply chain disruption, or regulatory non-compliance are material. This makes precision AI and data engineering solutions particularly valuable.

The Company's engagements in this vertical have spanned:

Production Optimization: Collating real-time data from production facilities, sensors, and drilling operations can help monitor equipment health and optimize throughput across mission-critical operations

Reservoir Modelling: With advanced data integration that combines seismic, historical, and geological datasets, we help enterprises construct and maintain digital reservoir models for actionable operational insights

Predictive Maintenance: Solutions for continuous IoT sensor monitoring with anomaly detection and predictive maintenance alerts can help identify potential equipment failures before they lead to downtime

Sustainability and Environmental Monitoring: We can analyse emissions, water quality, and habitat data to ensure regulatory compliance are supported and ecological impact is detected early

Supply Chain Optimization: With multi-segment data monitoring across transportation, inventory, and supplier systems, we help drive data-driven procurement and minimize supply disruption

Drilling Efficiency: By processing data from drilling sensors and rig telemetry, we help enable real-time monitoring and optimization of drilling parameters for mission-critical field operations

AUTOMOTIVE

The automotive sector is undergoing a major structural transformation, with the electrification of vehicle platforms, evolving connectivity requirements, and with increasing expectations of data-intelligent customer experiences.

The Company's automotive practice addresses several of the most commercially relevant dimensions of this transformation, including:

Electric Vehicle Ecosystems: Solutions like smart-charging infrastructure, Vehicle-to-Grid (V2G) integration, and energy usage optimization help EV platforms operate with connected ecosystems

Telematics and Connectivity: V2X (vehicle-to-everything) communication platforms and remote diagnostics solutions can enable real-time vehicle data monitoring with secure, integrated systems

Predictive Maintenance: With sensor data analysis and telemetry-driven anomaly detection, we can enable proactive maintenance scheduling and extend asset lifespan across vehicle fleets

Dealership Management Systems: We implement unified platforms that can standardize dealer operations, manage invoicing and billing workflows to bring higher transparency to inventory management

Logistics and Procurement: Solutions for demand forecasting and supply chain optimization bridge the gap between procurement and operational demand to enable supplier performance monitoring

Customer Support Automation: Omnichannel AI-powered support solutions like automated chatbots, appointment scheduling systems and more can help companies digitize and personalize customer interactions seamlessly

FINANCIAL SERVICES AND INSURANCE

Financial Services and Insurance clients have been early adopters of AI technology. The systems they're working with right now are getting more sophisticated as demand grows in the vertical. The Company's engagements span risk management, operational automation, and customer intelligence, with solutions in AI and data engineering.

Our domain expertise here creates measurable differentiation across:

Fraud Detection and Prevention: Predictive analytics and computer vision models that identify unusual transaction patterns and customer behaviour anomalies in real-time

Regulatory Compliance: NLP-driven automation of compliance monitoring, reporting, and audit trail management that enables institutions to track and swiftly respond to regulatory updates

Risk Analysis and Management: Advanced analytics and real-time monitoring for credit risk assessment, market movement prediction, and compliance risk mitigation

Credit Scoring and Loan Approval: AI models that evaluate creditworthiness with greater accuracy, streamline approval processes, and accelerate lending decision timelines

Personalized Customer Experiences: Generative AI and LLM-powered chatbots that deliver customized financial advice, investment guidance, and round-the-clock product support

Operational Efficiency: RPA, NLP, and computer vision solutions that automate document processing, reduce manual errors, and free operational capacity

Cybersecurity: AI-driven threat detection, multi-factor and biometric authentication, and behavioural analytics for real-time identification and response to cyberthreats

RETAIL AND ECOMMERCE

Retail and ecommerce clients are increasingly opting for AI solutions that operate across the full customer and operations lifecycle. Starting from hyper-personalized shopping experiences at the front end to intelligent inventory and supply chain management at the back end.

The Company's retail practice is delivering across this entire spectrum:

Personalized Shopping Experiences: AI-powered recommendation engines that analyze customer behaviour to deliver contextually relevant, dynamically updated purchasing experiences;

Customer Relationship Management: Sentiment analysis and cross-channel integration that enable brands to respond to customer needs with greater precision;

Inventory Management: Real-time tracking, automated reordering, and demand forecasting capabilities integrate RFID, IoT, and predictive analytics to reduce stock-outs and overstock;

Supply Chain Optimization: AI and IoT-driven automation and traceability solutions that bring visibility and efficiency to procurement, logistics, and fulfilment operations;

Analytics and Business Intelligence: Advanced data analytics platforms that generate actionable insights from customer behaviour, sales trends, and operational performance data;

Mobile and Web Application Development: User-centric mobile and web applications with seamless checkout experiences, in-app behavioural analytics, and performance optimization.

FINANCIAL PERFORMANCE OVERVIEW

The following discussion of financial performance is based on the audited consolidated financial statements of Cambridge Technology Enterprises Limited and its subsidiaries for the financial year ended March 31, 2026.

The Company's revenue performance during the year reflects the transitional nature of this period. It is characterised by continued investment in new capability areas, particularly Agentic AI. The management acknowledges that certain investment decisions made during the year are expected to yield measurable commercial outcomes.

These were directed at building specialised capability and deepening strategic partnerships, and are expected to yield measurable commercial outcomes over a medium-term horizon. This goes alongside the delivery of ongoing client engagements across established practice areas.

Revenue from the Company's US operations constituted a significant portion of consolidated revenues. This continues to reflect the composition of the Group's long-standing client relationships in that geography. The Group's employee base and delivery operations across India, the United States, Malaysia, the Philippines, and Qatar provide an operating structure designed for both cost efficiency and client proximity.

The Company continues to hold its view that the breadth of its service portfolio provides a degree of revenue resilience against demand fluctuations in any single service line. The service portfolio spans across AI, data engineering, enterprise applications, and managed services.

The management will continue to pursue disciplined cost management alongside selective capability investment, with a view to improving operating margins progressively.

Note to Investors

Specific financial figures, including revenue, profit/loss, and other quantitative disclosures, are presented in the Consolidated Financial Statements and accompanying schedules forming part of this Annual Report. The discussion above is intended to provide qualitative context for the financial results and should be read in conjunction with those statements.

FINANCIAL AND OPERATIONAL PERFORMANCE

CONSOLIDATED PERFORMANCE

(Rupees in Crores)

Year	2025-26	2024-25
Revenue from operations	181.02	198.92
Total Expenses	182.88	250.22
Profit Before Tax	1.65	(46.05)
Profit After Tax	0.48	(48.06)
Total Comprehensive Income	12.43	(44.50)
Reserves & Surplus	60.74	48.31
Earnings Per Share (EPS)	0.24	(24.48)

REVENUE:

During the financial year ended March 31, 2026, the Company reported consolidated revenue of Rs. 181.02 crores, compared to Rs. 198.92 crores in the previous financial year, marking a year-on-year decline of 9.00%. This softening in topline performance was largely driven by weaker execution across certain subsidiary entities, the completion and non-renewal of select client engagements/projects, subdued demand in the broader IT services market, moderation in revenues from service-led offerings, and pricing pressures across the portfolio.

Notwithstanding these industry-wide headwinds — including cautious technology spending by clients and elongated deal cycles — the management remains focused on strengthening the Company's positioning through deeper engagement with existing accounts, expanding the addressable client base, diversifying its technology and digital service offerings, and investing in emerging growth areas such as AI/automation-led solutions. These initiatives are designed to build a more resilient, future-ready service portfolio and support the Company's continued commitment to delivering sustainable, long-term value to its stakeholders in an evolving technology landscape.

PROFIT BEFORE TAX (PBT) AND PROFIT AFTER TAX (PAT):

The Company delivered a significant turnaround in profitability. Consolidated profit before tax stood at Rs. 1.65 crores for the year, as against a loss before tax of Rs. 46.05 crores in the previous year, while profit after tax stood at Rs. 0.48 crores as against a loss after tax of Rs. 48.06 crores in the previous year — a swing of nearly Rs. 48.5 crores at the PAT level. This improvement was driven substantially by disciplined cost management across the Group: employee benefits expense declined by approximately 25% to Rs. 109.29 crores (from Rs. 145.97 crores), other expenses reduced by approximately 57% to Rs. 17.17 crores (from Rs. 39.98 crores), depreciation and amortisation fell by approximately 41% to Rs. 8.89 crores (from Rs. 15.11 crores), and finance costs declined by approximately 16% to Rs. 7.90 crores (from Rs. 9.36 crores). These reductions reflect the closure of underperforming projects, rationalisation of bench costs, stabilisation of recently acquired entities following the completion of one-time integration adjustments, and continued optimisation of the Company's overall cost structure.

Basic and diluted earnings per share improved to Rs. 0.24 for the current financial year, compared to a loss per share of Rs. 24.48 in the previous financial year. Management continues to pursue focused strategic initiatives aimed at strengthening client engagement, broadening service offerings, and repositioning the Company toward higher-value, higher-margin engagements, in support of sustainable long-term value creation for stakeholders.

COMPREHENSIVE INCOME & RESERVES AND SURPLUS

During the financial year ended March 31, 2026, the Company reported a consolidated profit after tax of Rupees 0.48 crores as compared to a loss after tax of Rupees 48.06 crores in the previous year, reflecting an increase of 101%. Total Comprehensive Income also increased by 128% from Rs. (44.50) crores to Rs. 12.43 crores during FY 2025-26, highlighting the overall impact on the bottom line. Consequently, Reserves and Surplus increased by 25.73%, from Rupees 48.31 crores in FY 2024-25 to Rupees 60.74 crores in FY 2025-26.

RETURN TO PROFITABILITY

The improvement in profitability after tax during the financial year under review was driven by a combination of operational and strategic factors:

- Closure and rationalization of underperforming projects, which arrested recurring losses and improved overall contribution margins;
- Stabilization of recently acquired entities, with the significant one-time adjustments and impairments recognized in the previous financial year not recurring during the year under review;
- Disciplined cost management, including a reduction in bench costs and tighter control over discretionary and administrative expenses;
- Lower finance costs following a net repayment of borrowings and improved working capital management during the year;
- Early benefits from strategic development expenditure incurred in the previous year, which began contributing positively to delivery capability and competitive positioning during the year.

While the turnaround in profitability is encouraging, it is important to note that a meaningful portion of the improvement reflects the non-recurrence of one-time charges and transitional adjustments taken in the previous year in connection with past acquisitions, rather than a purely organic improvement in the underlying business. Looking ahead, the Company remains focused on consolidating this improvement and building a more resilient earnings base. Continued investments in product development, delivery capability enhancement, and client engagement are expected to further strengthen the Company's competitive positioning over the medium to long term.

Additionally, the Company will continue to pursue measures aimed at optimizing operating costs, improving internal efficiencies, and better aligning resources with its long-term growth roadmap. These steps are expected to support the sustained recovery in margins and facilitate the rebuilding of reserves in the forthcoming periods.

EXPENDITURE

Total Expenditure decreased by 26.91% to Rupees 182.88 crores for the year ended March 31, 2026, as compared to Rupees 250.22 crores in the previous financial year. Out of the above, Employee Benefits Expense stood at Rupees 109.29 crores in FY 2025-26 as against Rupees 145.97 crores in FY 2024-25, a decline of approximately 25.13%.

The decrease in employee costs during the year reflects the Company's continued focus on workforce rationalization and right-sizing initiatives undertaken across the Group, including the scale-down and closure of non-profitable projects within acquired entities and a reduction in bench-related costs. These measures, initiated in the previous year as investments toward long-term organizational alignment, have now begun yielding tangible benefits in the form of a leaner cost structure. Management believes this improved cost discipline, combined with ongoing efforts to strengthen operational efficiency, has been instrumental in driving the Company's return to profitability during the year, while it continues to balance cost optimization with the need to retain and nurture key talent critical to future growth.

Finance Costs decreased by 15.60% to Rupees 7.90 crores for the year ended March 31, 2026, as compared to Rupees 9.36 crores in the previous year. The reduction in finance costs was primarily driven by a net repayment of borrowings during the year, with total borrowings declining from Rupees 86.24 crores to Rupees 73.32 crores as at year-end, reflecting the Company's continued focus on strengthening its balance sheet and reducing overall leverage. Improved working capital management and disciplined treasury operations further supported the reduction in interest outgo. Management remains committed to prudent capital management practices aimed at optimizing the Company's cost of capital and supporting sustained profitability going forward.

STANDALONE PERFORMANCE

(Rupees in Crores)

Year	2025 – 26	2024 – 25
Revenue from operations	57.24	66.43
Total Expenses	55.30	66.04
Profit Before Tax	3.77	4.85
Profit After Tax	2.73	2.54
Total Comprehensive Income	3.04	2.56
Reserves & Surplus	35.11	32.07
EPS	1.39	1.30

REVENUE

The Revenue of the company decreased by 13.83% to Rupees 57.24 crores for the financial year ended March 31, 2026, as compared to Rupees 66.43 crores in the previous financial year.

During the year under review, the Company's standalone revenue moderated from Rupees 66.43 Crores to Rupees 57.24 Crores. The performance was impacted by a marginal reduction in business volumes from certain overseas customers, resulting in the completion of specific projects and corresponding alignment of resource deployment. Further, the domestic business segment witnessed softer demand conditions, which affected revenue growth during the year. Lower license sales as compared to the previous year also contributed to the decline in revenue and profitability.

Despite these temporary challenges, the Company continued to maintain a strong operational foundation and responded proactively through effective resource optimization, enhanced operational efficiencies, and focused business development initiatives. The Company remains committed to strengthening relationships with existing customers, expanding its service offerings, diversifying its client base, and pursuing new opportunities across domestic and international markets. Management is confident that these strategic efforts will support sustainable growth and improved performance in the years ahead.

PROFIT BEFORE TAX

Profit before Tax (PBT) stood at Rupees 3.77 Crores for the financial year ended March 31, 2026, as compared to Rupees 4.85 Crores in the previous financial year, reflecting a decrease of 22.17%.

The moderation in profitability was primarily driven by lower revenues from certain domestic projects, a marginal reduction in business volumes from select overseas customers, and lower license sales during the year. In addition, other income decreased to Rupees 1.83 Crores from Rupees 4.46 Crores in the previous financial year, which impacted overall profitability.

The Company responded proactively to the changing business environment through effective resource alignment, prudent cost management, and continued focus on operational efficiency. These measures resulted in lower employee benefit expenses and reduced finance costs following the repayment of borrowings during the year, thereby helping to mitigate the impact on profitability. The Company remains focused on strengthening its business pipeline, expanding its customer base, and pursuing new growth opportunities across domestic and international markets to drive sustainable financial performance in the coming years.

PROFIT AFTER TAX, COMPREHENSIVE INCOME & RESERVES AND SURPLUS

Profit after Tax (PAT) increased by 7.30% to Rupees 2.73 Crores for the financial year ended March 31, 2026, as compared to Rupees 2.54 Crores in the previous financial year. Total Comprehensive Income also increased by 18.68% from Rs. 2.56 crores to Rs. 3.04 crores during FY 2025-26, reflecting the Company's resilience and continued focus on maintaining a healthy bottom line despite a challenging business environment.

The improvement in Profit after Tax was primarily supported by a lower tax expense during the year, which more than offset the decline in Profit Before Tax arising from lower revenues from certain domestic projects, a marginal reduction in business volumes from select overseas customers, lower license sales, and reduced other income. The Company's disciplined approach towards resource optimization, cost management, and operational efficiency also contributed to preserving profitability and strengthening overall financial performance.

Reflecting the Company's sound financial position, Reserves and Surplus increased from Rupees 32.07 Crores in FY 2024-25 to Rupees 35.11 Crores in FY 2025-26, supported by retained earnings. The Company remains focused on strengthening its core business, expanding its customer base, improving operational efficiencies, and pursuing growth opportunities across domestic and international markets, thereby creating a strong foundation for sustainable long-term growth and value creation for stakeholders.

EXPENDITURE

Total Expenditure decreased by 16.26% to Rupees 55.30 Crores for the financial year ended March 31, 2026, as compared to Rupees 66.04 Crores in the previous financial year. Employee Benefits Expense stood at Rupees 40.85 Crores in FY 2025-26 as against Rupees 44.89 Crores in FY 2024-25, a decline of approximately 9.00%.

The reduction in employee costs was primarily attributable to effective workforce optimization and resource alignment undertaken in response to changing project requirements and business volumes during the year. As certain projects reached completion and business volumes moderated in select segments, the Company realigned its resources to improve utilization and enhance operational efficiency while continuing to retain and strengthen its core talent pool required to support ongoing and future business opportunities. These measures contributed to a more efficient cost structure without compromising the Company's delivery capabilities.

Further, Finance Costs decreased by 14.79% to Rupees 4.51 Crores for the financial year ended March, 31 2026, as compared to Rupees 5.29 Crores in the previous financial year.

The decline in finance costs was primarily driven by the Company's continued focus on optimizing its capital structure and reducing debt levels during the year. Supported by prudent financial management, improved cash flows, and disciplined working capital practices, the Company was able to lower its borrowing requirements, resulting in reduced interest costs. This reflects the Company's ongoing commitment to maintaining financial discipline, strengthening its balance sheet, and enhancing long-term shareholder value.

The details of the financial performance of your company are appearing in the Balance Sheet, Profit & Loss Account and other financial statements forming part of this Annual report.

SEGMENT INFORMATION

The primary business segment of your Company is Information Technology Services. The primary activity as per NIC code is Computer programming, consultancy and related activities.

FINANCIAL RATIOS

Following are ratios for the current financial year and their comparison with preceding financial year, along with explanations where the change has been 25% or more when compared to immediately preceding financial year:

STANDALONE:

S. No.	Ratio Description	March 31, 2026	March 31, 2025	Change (%)	Explanation
1.	Debtors Turnover/ Trade Receivables Turnover Ratio	26.49	27.75	(4.53)	-
2.	Inventory Turnover	NA	NA	NA	NA
3.	Interest Coverage Ratio/ Debt Service Coverage Ratio	(0.36)	(0.59)	(38.17)	The Debt Service Coverage Ratio (DSCR) improved from (0.59) in the previous year to (0.36) during the current year, resulting in a variance of 38.17%. The improvement was primarily attributable to the closure/repayment of higher interest-bearing foreign currency loans during the year, which resulted in a reduction in the Company's debt servicing obligations and finance costs.
4.	Current Ratio	0.83	0.85	(2.01)	-
5.	Debt Equity Ratio	0.46	0.91	(49.30)	The debt-equity ratio improved significantly to 0.46 as at 31st March 2026 from 0.91 as at 31st March 2025, representing a 49.30% reduction, primarily driven by the company's initiative to mitigate foreign currency risk by repaying external borrowings using fixed deposits and refinancing the balance through INR-denominated debt, resulting in a more stable capital structure, reduced exposure to currency fluctuations, and improved financial stability.

6.	Operating Profit Margin (%)	13.79	14.30	(3.57)	-
7.	Net Profit Margin (%)	0.05	0.04	24.52	The Net Profit Ratio improved to 0.05 as at 31st March 2026 from 0.04 as at 31st March 2025, reflecting a 24.52% increase, as the Company maintained strong profitability despite lower export sales, driven by a cost-plus model where reduced billing by the overseas subsidiary led to proportionate cost and revenue alignment, resulting in stable margins and improved overall profitability.
8.	Return on Net Worth/ Return on Equity Ratio (%)	4.99	4.92	1.34	-

CONSOLIDATED:

S. No.	Ratio Description	March 31, 2026	March 31, 2025	Change (%)	Explanation
1.	Debtors Turnover/ Trade Receivables Turnover Ratio	3.87	3.65	6.21	-
2.	Inventory Turnover	NA	NA	NA	NA
3.	Interest Coverage Ratio/Debt Service Coverage Ratio	2.33	(2.30)	(201)	The Debt Service Coverage Ratio has improved from (2.30) to 2.33, reflecting a 201% increase, primarily due to a turnaround in EBITDA from negative to positive, indicating improved operating performance, coupled with a reduction in Interest Expense, resulting in a significant enhancement in the Company's ability to service its debt obligations during the year.

4.	Current Ratio	2.31	1.63	42	The Current Ratio has improved from 1.63 to 2.31, reflecting a 42% increase, primarily due to a proportionately higher reduction in Current Liabilities compared to the decrease in Current Assets, resulting in a strengthened liquidity position and improved ability of the Company to meet its short-term obligations, demonstrating better working capital efficiency during the year.
5.	Debt Equity Ratio	0.91	1.27	(28)	The Debt-Equity Ratio has decreased from 1.27 to 0.91, reflecting a 28% reduction, primarily due to a decrease in Debt along with a simultaneous increase in Equity, indicating a shift towards a more balanced capital structure and reduced financial leverage during the year.
6.	Operating Profit Margin (%)	5.18	(17.97)	(128.83)	The Operating Profit Margin increased from (17.97%) to 5.18% during the current year due to improved revenue generation and operational efficiencies, resulting in a turnaround from an operating loss to an operating profit at the Group level.
7.	Net Profit Margin (%)	0.01	(0.23)	(103.95)	The Net Profit Ratio has improved from (0.23) in FY 2024-25 to 0.01 in FY 2025-26, mainly due to the Company's recovery from losses to a net profit during the year. This improvement is driven by better cost control, improved operational efficiency, and the impact of corrective measures taken in the previous year. Although sales have slightly declined, the Company has been able to improve profitability through effective margin management and rationalization of expenses.
8.	Return on Net Worth (%) / Return on Equity Ratio (%)	0.02	(0.68)	(103)	The Return on Equity Ratio has improved from (0.68) to 0.02, reflecting a 103% change, primarily due to a turnaround in Net Income from negative to positive, despite

					an increase in Equity, indicating an improvement in the Company's profitability and more efficient utilization of shareholders' funds during the year.
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CAUTIONARY STATEMENT

Certain statements in this report or elsewhere in the Annual Report may contain statements concerning Cambridge Technology Enterprises Limited and its growth prospects, expected financial position, business strategy, future development of the company's operations, general economy, industry structure and other developments that are individually and collectively forward-looking statements.

Such forward-looking statements are not guarantees of actual results, future performance or achievements and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, changes in government policies or regulations of India, changes relating to the administration of the company, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this report. The Company assumes no obligation to update any forward-looking information contained in this report.

HUMAN RESOURCES

With 250+ employees globally, Cambridge Technology's talent pool includes experts in AI and data engineering, enterprise application development, cloud and infrastructure, and business process management.

The Company has long invested in technical certifications and professional development across its competency centres in India and the United States. During the year, we extended this commitment through the organisation-wide AI literacy programme, described in the Certifications section above. Being a structurally important investment, it equipped all our employees to operate effectively in an AI-augmented delivery environment.

The Company continues to attract experienced professionals in AI, ML, data engineering, and enterprise architecture. While the market demand across these disciplines remained high with specialised expertise being considered as a differentiator, talent retention, structured capability-building, and a culture of technical excellence remained foundational to our delivery model.

Active investment in learning infrastructure and internal mobility pathways ensures that the company develops and retains high-potential employees, while offering them an inclusive and supportive work environment.

OPPORTUNITIES

The technology landscape continues to evolve rapidly. This is being driven by increased enterprise focus on AI, agentic AI, data-led decision-making, cloud modernization, and automation initiatives. Businesses across industries are increasingly seeking solutions to improve their operational efficiency, enhance customer experiences, strengthen resilience, and accelerate innovation.

The Company is focused on building effective custom solutions to meet this demand. We are committed to help our customers derive measurable value from emerging technologies. It is well-placed to meet this need with our specialized technology and integration expertise, scalable implementation capabilities, and outcome-oriented transformation programs. The ongoing developments in the technology space present opportunities for the Company for our strong domain knowledge, delivery capabilities, and the ability to support clients through complex technology adoption cycles.

In addition, enterprises are increasingly prioritizing modernization of legacy systems, integrating data ecosystems, enabling responsible adoption of AI technologies, and optimizing cloud and digital infrastructure investments. The growing need for agility, compliance, security, and business continuity is encouraging organizations in the technology space to pursue long-term transformation strategies rather than isolated initiatives.

The Company believes these evolving market dynamics create opportunities across sectors and geographies where technology continues to serve as a key enabler of business growth and operational excellence. While the pace and extent of technology investments may vary across markets, the long-term fundamentals supporting AI, data, and automation-led transformation remain favourable.

THREATS, RISKS AND CONCERNS

Risk Category	Description and Mitigation Approach
Technology and Market Risk	Failure to keep pace with emerging paradigms could erode competitive positioning. The pace of development in AI, particularly in agentic and foundation model architectures, requires continuous investment in capability building. The Company mitigated this through sustained internal R&D, strategic partnerships, and the organisation-wide AI training initiative undertaken during the year.
Client Concentration Risk	The Company continues to pursue portfolio diversification across geographies and verticals. However, a portion of the Company's revenue is derived from a limited number of long-standing enterprise relationships. While these relationships are characterised by significant depth and tenure, any material change in a key client's technology investment posture could affect short-term revenue predictability.
Currency and Exchange Rate Risk	The Company's natural hedge through USD-denominated costs partially mitigates this exposure. Given that a significant proportion of the Company's revenues is denominated in foreign currencies, primarily US Dollars, fluctuations in exchange rates can affect reported financial results.
Talent Retention Risk	The competition for specialized AI, ML, and data engineering talent remains intense in the markets where the Company operates. The Company's investment in learning, career development, and a technically stimulating work environment are intended to support retention.
Regulatory and Compliance Risk	The Company's ISO and SOC 2 Type 2 certifications along with compliance infrastructure provide a structured foundation to meet these requirements. Evolving data privacy regulations, AI governance frameworks, and sector-specific compliance requirements across the jurisdictions in which the Company operates, necessitate continuous monitoring and adaptation.
Macroeconomic Risk	The Company monitors macroeconomic indicators as part of its pipeline and demand forecasting activities. Broader economic uncertainty in key markets, including the United States, may result in clients deferring or reducing technology investment.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company maintains internal control systems commensurate with the nature, size, and complexity of its operations. These systems are designed to ensure the reliability of financial reporting, the safeguarding of assets, the prevention and detection of errors and fraud, compliance with applicable laws and regulations, and the effective and efficient conduct of operations.

The Company's Audit Committee reviews the effectiveness of internal controls periodically and engages with the Statutory and Internal Auditors to assess the adequacy of controls and the timely remediation of observations. During the year under review, no material weaknesses in internal financial controls were identified that would have a material impact on the Company's financial reporting.

The Company's information security posture is supported by its ISO certifications, which mandate documented policies, structured audit processes, and clearly defined roles and responsibilities across data handling, service delivery, and compliance functions.

- Attainment of ISO/IEC 20000-1:2018 certification validates that we meet international IT Service Management Systems standards.
- Attainment of ISO/IEC 27001: 2022 certification validates our continued efforts toward ensuring data safety and complying with the highest security standards.
- Attained TISAX certification, which assesses the security of CTEL IT infrastructure, processes, and systems to protect to protect its critical assets, data, and services
- Attained SOC 2 Type 2 certification, which assesses Management's Description of a Service Organization's System Relevant to Security, Confidentiality, Availability and the Suitability of the Design and Operating Effectiveness of Controls

OUTLOOK

The Company enters fiscal year 2026-27 with a well-defined strategic focus. Its portfolio of capabilities is closely aligned with the most significant demand trends in enterprise technology. The Agentic AI practice is now a formally structured and commercially active service line. It is expected to be a meaningful contributor to pipeline development over the coming quarters. The Company's established presence in enterprise AI, data engineering, and application development provides a synergistic backdrop to this newer practice.

Industry-specific solution development across healthcare, life sciences, animal health, and pet nutrition sectors represents a differentiated and commercially promising growth pathway. The Company will continue to develop deep, domain-calibrated capabilities in these areas. It continues to build on the engagement and interest generated during the current year.

The Company's strengthened Oracle and Salesforce partnerships are expected to generate incremental commercial activity. Clients in these ecosystems increasingly seek AI-integrated enhancements to their existing platform investments. The Company is well-positioned to serve this demand.

The Company is mindful of the macroeconomic and competitive dynamics of its operating environment. Accordingly, it will continue to pursue disciplined investment, focused capability development, and the deepening of its long-term client relationships as its primary strategic priorities.

Forward-Looking Statement

This section contains forward-looking statements that reflect the Company's current views and expectations regarding future events and business outcomes. These statements are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. Investors are advised not to place undue reliance on such statements.

INDUSTRY STRUCTURE, DEVELOPMENTS & OPPORTUNITIES

OUR SERVICES



We meet businesses across sizes, industries, and geographies where they are to help them deliver operational efficiencies, enable better user experiences, and streamline workloads with tailor-made services and solutions. With over two decades of expertise as a global technology services company, we help them solve complex challenges with intelligent service across domains like AI, machine learning, data engineering, enterprise applications, SaaS, and DevOps. From offering strategic workshops and ready-to-deploy solutions to state-of-the-art integrations, we help enterprises enable a tech stack that stands the test of time.

Headquartered in India with marketing and support from the US, we pride ourselves on partnerships with experts like AWS, Confluent, Google, Oracle, Atlassian, Tricentis, and many more to give our customers the best technology in the market. This is why we have competencies in niche technologies from our partners to help customers understand what they need and how to implement it seamlessly. We bring certainty to delivery standards while helping customers scale up quickly to create a digital workspace, embedding resiliency, continuity, and security.

Our experts-led service offerings and extended partner ecosystem help enterprises with:

- Operationalizing AI to derive last-mile value
- A data lifecycle approach
- State-of-the-art integrations
- Unified systems for data sanitation & analytics
- Unified infrastructures for compute, storage, & networking
- Customized strategies & implementation roadmaps
- Performance-oriented monitoring
- Governance & testing for deployments

SERVICE OFFERINGS

Recognized as a thought leader with ISO 20000-1: 2018 and ISO 27001:2022 certifications, our gamut of end-to-end services in AI, data, applications, infrastructures, and the cloud can help with every unique, complex challenge. Our services, solutions, and over 250 + employees transform businesses for a changing world with strategic workshops to ready-to-deploy solutions.

Artificial Intelligence

AI and Agentic AI

Our AI practice delivers enterprise-grade integration of advanced AI models and agents into daily enterprise operations, increasing efficiencies, predictive capabilities and data-based insights. With deep domain expertise in operationalizing AI, we enable enterprises to drive efficiencies, optimize processes, and deliver meaningful outcomes with custom models and solutions, real-time intelligence, cross-platform interoperability, accelerating time-to-value and innovation. Our AI solutions leverage predictive analytics, NLP, computer vision, and other capabilities to drive data-driven decisions at scale for enterprises, keeping them ahead of the competition.

Data Engineering

Our data engineering services provide the foundational backbone for enterprise AI and analytics initiatives. We design and implement modern data architectures that unify fragmented data sources, enable real-time processing, and support scalable analytics across hybrid and multi-cloud environments. From building robust data lakes and ETL pipelines to enabling data observability and lineage, we ensure that enterprise data is accessible, reliable, and AI-ready with curated solutions engineered for performance, compliance, and seamless integration with downstream AI and BI systems

Enterprise Applications

Through our enterprise application services, we help modernize core business systems and enable seamless interoperability across digital ecosystems. We architect, develop, and integrate cloud-native applications tailored to enterprise needs—spanning ERP, CRM, supply chain, and workforce solutions. With our approach focused on modularity, API-first design, and low-code extensibility, our solutions help enterprises accelerate deployment and adaptability, embedding analytics and AI into enterprise workflows, driving automation, optimizing user experiences, and ensuring business continuity across complex, distributed environments.



FOCUS INDUSTRIES

Businesses today need to upgrade and keep up with trends for uninterrupted operations. On the other hand, new companies might need more tools or expertise to conduct effective transformations. This is where we help.

See the various use cases that we work on with decades-long expertise across verticals like energy/industrials, manufacturing, life sciences & pharmaceuticals, banking and financial Services (BFSI), and security/access management.



Data Infrastructure



Retail



Pharma & Life Sciences



Energy



Banking/Insurance



Manufacturing



Rapid Prototyping



Healthcare



Automotive



Telecommunication



Identity & Access
Management



Logistics



CORPORATE GOVERNANCE REPORT

Commitment to transparent, governance
framework upholding Integrity and stakeholder trust

CORPORATE GOVERNANCE REPORT

Cambridge Technology Enterprises Limited (“CTEL” or “the Company”) believes that good governance facilitates efficient, effective and entrepreneurial management that can deliver stakeholders’ value over long term. The Company’s corporate governance reflects its commitment to ethical business conduct and encompasses a robust framework of laws, regulations, processes, and practices that govern the manner in which it is directed, administered, managed, and controlled. Good corporate governance forms the foundation for successful and integral organizations, institutions, and markets. It is based on the principles of integrity, fairness, equity, transparency, accountability, and commitment to values. These practices stem from an organization’s culture and mind-set, and their effectiveness depends on regular review, preferably by independent parties.

The Company has developed a corporate governance framework which ensures effective board governance procedures, strong internal control systems, robust risk management practices, accountability and transparency. The Company has implemented various codes and policies to ensure best corporate governance practices at all levels. By upholding these practices, the Company aims to create an efficient and sustainable environment that benefits its stakeholders in the long run. The Company remains committed to continuously strengthening its governance practices and proactively seeking opportunities for ongoing improvement.

COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation. In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal control and promotion of ethics at workplace have been institutionalized. The Company recognizes that good governance is a continuing exercise and reiterates its commitment to pursue highest standards of corporate governance in the overall interest of its stakeholders.

- **Beyond Legal Compliance:** We actively honour the spirit, not just the letter, of the law in every country where we operate.
- **Structural Simplicity:** We maintain a lean, transparent corporate structure driven exclusively by genuine business needs.
- **Radical Transparency:** We uphold the highest standards of corporate disclosure and communicate truthfully about our internal operations.
- **Resource Integrity:** We enforce a strict, clear boundary between personal convenience and corporate resources.

BOARD OF DIRECTORS

The Board of Directors (“Board”) along with its Committees provide leadership and guidance to the Management and direct and supervise the performance of the Company, thereby enhancing stakeholder value. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected. The Company has an engaging and well-informed Board with qualifications and experience in diverse areas. The composition of the Board of the Company is in compliance with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 (the “Act”).

The Board comprises of Directors with diverse skills, experience and knowledge. The Board has an optimum combination of both Independent and Non-Independent Directors. As on March 31, 2026, the Board of Directors of the Company consists of Eight (8) Directors, comprising Four (4) Non-Executive and Independent Directors, three (3) Non-Executive and Non-Independent Directors and one (1) Executive Director. None of the Directors serves as a member of more than ten (10) Committees and Chairperson of more than five (5) Committees as prescribed under

Regulation 26(1) of the SEBI Listing Regulations, across all the public limited companies in which they hold directorship. The Directors have made the requisite disclosures regarding the Committee positions held by them. The Independent Directors are Independent of the management and meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

The name and category of the Board of Directors of the Company and including the name of other listed entities in which they hold directorship as on March 31, 2026, are set out below:

Name of the Director	Category	Directorship in other listed entities and category of Directorship	No. of Outside Directorships of Public Companies	No. of Committee Position held in Public Companies	
				Memberships	Chairmanship
Mr. Raj Kumar Sehgal ²	Executive Director	-	-	-	-
Mr. Dharani Swaroop Raghurama ¹	Non - Executive and Non - Independent Director	-	-	-	-
Ms. Jayalakshmi Kumari Kanukollu	Non - Executive and Non - Independent Director	-	-	-	-
Mr. Stefan Hetges ⁵	Non - Executive and Non - Independent Director	-	-	-	-
Mr. Lalpet Sridhar	Non - Executive and Independent Director	-	-	-	-
Mr. Tarakad Narayanan Kannan	Non - Executive and Independent Director	-	-	-	-
Mr. Srinivas Medepalli ³	Non - Executive and Independent Director	-	-	-	-
Ms. Manjula Aleti ⁴	Non - Executive and Independent Director	Hypersoft Technologies Limited - Non - Executive and Independent Director	2	3	2

**Mr. Vivek Kumar Singh (DIN: 09029741) was appointed as the Additional (Non - Executive and Independent) Director of the company w.e.f May 30, 2026 by the Board of Directors in their meeting held on May 30, 2026 and consequently received the approval for Appointment as Non - Executive and Independent Director of the company from the shareholders of the Company by passing the special resolution via postal Ballot dated July 21, 2026. Furthermore, he holds a directorship in only one listed entity and does not serve on the board of any other public company.*

Notes:

1. *Mr. Dharani Swaroop Raghurama (DIN: 00453250) resigned from the position of Whole-Time Director and Chief Financial Officer of the Company with effect from February 05, 2026, and thereafter continued as the Non-Executive and Non-Independent Director of the Company with effect from the same date.*
2. *Mr. Raj Kumar Sehgal (DIN: 01570858) designation changed from Non-Executive to Executive Director and got appointed as Whole-Time Director and Chief Financial Officer of the Company with effect from February 05, 2026.*
3. *Mr. Srinivas Medepalli (DIN: 08727174) has tendered his resignation from the office of (Non-Executive and Independent) Director of the Company, with effect from May 08, 2026 due to personal reasons and there are no material reasons for his resignation as stated in his resignation letter dated May 08, 2026.*
4. *Ms. Manjula Aleti (DIN: 07563104), ceased to be Non-Executive and Independent Director of the Company with effect from closure of business hours on June 30, 2026, consequent to end of her first term as an Independent Director as she had expressed her unwillingness to continue for the second term as Non-Executive and Independent Director of the Company due to her pre-occupations.*
5. *Mr. Stefan Hetges (DIN: 03339784) has tendered his resignation from the office of (Non-Executive and Non-Independent) Director of the Company, with effect from July 24, 2026.*

Board Diversity as on March 31, 2026:

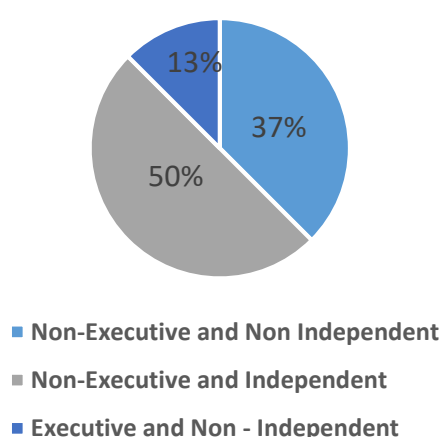
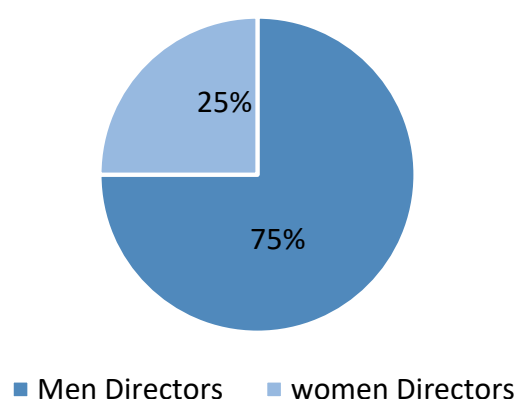
The Company maintains a balanced and well-structured governance framework consisting of 8 Directors as mentioned above. The composition of the Board ensures a diverse mix of professional roles, independent oversight, and gender representation:

Gender Representation:

- The Board comprises 2 Women Directors (25.0%)—comprising one Independent Woman Director and one Non-Independent Woman Director—and 6 Men Directors (75.0%).

Role and Independence Breakup:

- **Non-Executive and Independent:** 4 Directors (50.0%), ensuring strong independent governance and impartial decision-making.
- **Non-Executive and Non-Independent:** 3 Directors (37.5%), providing valuable oversight.
- **Executive and Non-Independent:** 1 Director (12.5%), steering the daily operations and executive management of the company.

Board Composition by Role**Board Composition by Gender**

Core Competencies of the Board Members

Taking into consideration the Company's business profile, core competencies, key characteristics, the Board has identified the following core skills, expertise and competencies as required in the context of its business(es) & sector(s) for it to function effectively and which are available with the Board.

The mapping of the same with each of the Directors are as below:

Competencies	Mr. Raj Kumar Sehgal	Mr. Dharani Swaroop Raghurama	*Mr. Stefan Hetges	Ms. Jayalakshmi Kumari Kanukollu	Mr. Lalpet Sridhar	Mr. Tarakad Narayanan Kannan	*Mr. Srinivas Medepalli	*Ms. Manjula Aleti
Understanding of IT services business	✓	✓	✓	✓	✓	✓	✓	✓
Knowledge on key industry and technology trends	✓	✓	✓	-	✓	✓	-	-
International business management and familiarity with global policies and regulations	✓	✓	✓	-	✓	✓	-	-
Corporate Strategy & Expertise	✓	✓	-	✓	✓	✓	✓	✓
Risk management	✓	✓	-	✓	✓	✓	✓	✓
Financial management	✓	✓	-	✓	✓	✓	✓	✓
Governance and Compliance	✓	✓	-	✓	✓	✓	✓	✓
Stakeholders' management	✓	✓	-	✓	✓	✓	✓	✓
People & Performance Management	✓	✓	-	✓	✓	✓	✓	✓

* These Directors have ceased to be Directors of the Company as on the Date of the Annual Report.

Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee ("NRC") of the Board undertakes a comprehensive evaluation process while recommending a candidate for appointment as a Director. This process includes conducting reference and due-diligence checks and engaging with prospective candidates to assess their skills, experience, and knowledge in the context of the Company's industry and business requirements, with a view to ensuring an appropriate and well-balanced composition of the Board. Upon identification of a suitable candidate, the NRC recommends the appointment to the Board for its consideration. Based on the NRC's recommendation, the Board appoints the individual as an Additional Director and places the proposal before the shareholders for approval. All Directors of the Company are appointed with the approval of the Board and the shareholders. Directors are appointed for defined terms and are subject to periodic reappointment by the shareholders, and none hold office for a perpetual term.

Board Evaluation

Board evaluation is a key component of the Company's commitment to high standards of corporate governance. The Company has established a structured process for evaluating the performance of the Board, its Committees, and individual Directors.

The evaluation framework covers, inter alia, the composition and structure of the Board, the qualifications, experience, diversity, and competencies of Directors, the effectiveness of Board processes and information flow, Board culture and dynamics, the quality of engagement between the Board and Management, conduct and effectiveness of meetings (including regularity, frequency, quality of deliberations, and dissent), corporate culture and values, governance and compliance practices, and oversight of risk management. The evaluation process is conducted and overseen by the Chairperson of the Nomination and Remuneration Committee ("NRC"), in consultation with the members of the Committee. The performance evaluation of Independent Directors is carried out by the entire Board, excluding the Independent Director being evaluated. For FY 2025-26, the performance evaluation was conducted in accordance with the process adopted by the Company, as outlined above. Additionally, at a separate meeting of the Independent Directors, the performance of the Non-Independent Directors, the Chairperson and the Board as a whole was evaluated.

Independent Directors

As on March 31, 2026, the Board of Cambridge Technology Enterprises Limited comprised of Four (4) Independent Directors, who in the opinion of the Board, meet the requirements specified under Section 149 of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the Management. The Company has obtained the requisite declarations from the Independent Directors affirming that they meet the criteria of independence in accordance with Section 149(7) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. The Independent Directors adhere to the Code of Conduct adopted by the Company and as laid out under Schedule IV of the Act.

Meetings of Independent Directors

Pursuant to Clause VII(1) of Schedule IV under Section 149(8) of the Act and Regulation 25(3) of the SEBI Listing Regulations, one separate meeting of the Independent Directors was held during FY 2025-26 on February 05, 2026, without the participation of the Non-Independent Directors and members of Management. Independent Directors, inter alia, evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole. They also discussed the flow of information between the Company's management and the Board considering the quality, quantity and timeliness of flow of information between the management and Board of the Company.

Familiarisation for Independent Directors

Upon appointment, the Independent Directors are issued a formal letter of appointment along with a welcome kit outlining their roles, rights and responsibilities, the Company's business overview, and key policies. The Whole-Time Director briefs the Directors individually on the Company's business, operations and industry landscape. The same can be accessed at <https://www.ctepl.com/familiarization-programme/>

Detailed reasons for the resignation of an Independent Director before the expiry of his/her tenure

Mr. Srinivas Medepalli, Independent Director, resigned from the Board prior to the expiry of his tenure after the close of the financial year under review. As stated in his resignation letter dated May 08, 2026, he stepped down due to personal reasons, confirming that there are no other material reasons for his resignation.

Senior Management

Particulars of the Senior Management in compliance with Regulation 16(1)(d) of the Listing Regulations, as on March 31, 2026, are set out below:

Name	Designation
Mr. Raj Kumar Sehgal	Whole-Time Director and Chief Financial Officer
Ms. Priyanka Chugh	Company Secretary & Compliance Officer
Mr. Padmanava Debnath	Head of Global Technology & India Operations
Mr. Sai Krishna Kesireddy	Senior Manager - Human Resources
Mr. Prashanth Kumar Mettu	Senior Manager - Administration & Facilities
Mr. Sreenivasa Sastry Tumuluru	General Manager Finance & Accounts

Details of changes in the Senior Management during FY 2025-26, are set out below:

Sl. No.	Name	Details of Change	Effective Date
1.	Mr. Ashish Bhattad	Ceased to be the Company Secretary and Compliance Officer of the Company	July 28, 2025
2.	Ms. Priyanka Chugh	Appointed as the Company Secretary and Compliance Officer of the Company	August 12, 2025
3.	Mr. Purnayya Puppala	Ceased to be the CFO of the Company	October 10, 2025
4.	Mr. Dharani Swaroop Raghurama	Appointed as the CFO of the Company	November 14, 2025
5.	Mr. Sreenivasa Sastry Tumuluru	Appointed as the Manager-KMP of the Company	November 14, 2025
6.	Mr. Dharani Swaroop Raghurama	Ceased to be the Whole-Time Director and CFO of the Company	February 05, 2026
7.	Mr. Raj Kumar Sehgal	Appointed as the Whole-Time Director and CFO of the Company	February 05, 2026
8.	Mr. Sreenivasa Sastry Tumuluru	Ceased to be the Manager-KMP of the Company	March 30, 2026

Board Meetings

During FY 2025-26, seven (7) Board Meetings were held on May 29, 2025, August 12, 2025, August 18, 2025, November 14, 2025, December 23, 2025, February 05, 2026, and March 30, 2026. The gap between any two consecutive meetings did not exceed the prescribed time period under the applicable laws for the time being in force. The requisite quorum was present at all the Board Meetings. The attendance of the Directors of the Company at the Board Meetings held during the year and the last Annual General Meeting, are set out below:

The following table gives the attendance of the Directors at the Board Meetings held during FY 2025-26 and at the last AGM:

Name of the Director	Category	No. of Board Meetings held during FY 2025-26	No. of Board Meetings attended during FY 2025-26	Whether attended last AGM held on September 15, 2025
Mr. Raj Kumar Sehgal	Executive Director	7	6	Yes
Mr. Dharani Swaroop Raghurama	Non - Executive and Non - Independent Director	7	7	Yes

Mr. Stefan Hetges	Non - Executive and Non - Independent Director	7	1	No
Ms. Jayalakshmi Kumari Kanukollu	Non - Executive and Non - Independent Director	7	7	Yes
Mr. Lalpet Sridhar	Non - Executive and Independent Director	7	7	Yes
Mr. Tarakad Narayanan Kannan	Non - Executive and Independent Director	7	7	Yes
Mr. Srinivas Medepalli	Non - Executive and Independent Director	7	7	Yes
Ms. Manjula Aleti	Non - Executive and Independent Director	7	7	Yes

BOARD COMMITTEES

AUDIT COMMITTEE:

The Company has constituted the Audit Committee in accordance with the provisions of Regulation 18 of the SEBI Listing Regulations and Section 177 of the Act. As on March 31, 2026, the Audit Committee comprises of three (3) Members, with Two (2) Members as Independent Directors as Mr. Lalpet Sridhar, Mr. Tarakad Narayanan Kannan and Mr. Raj Kumar Sehgal. The Members of the Audit Committee possess relevant experience in accounting matters and possess related financial management expertise and are considered financially literate as defined in Regulation 18(1)(c) of the Listing Regulations. The Chairperson of the Audit Committee is an Independent Director and has expertise in banking, finance, corporate laws, and governance matters. The Chairperson of the Audit Committee attended the last Annual General Meeting of the Company, to respond to the shareholders' queries. The Company Secretary of the Company acts as the Secretary to the Audit Committee.

During FY 2025-26, Seven (7) meetings of the Audit Committee were held on May 29, 2025, August 12, 2025, August 18, 2025, November 14, 2025, December 23, 2025, February 05, 2026, March 30, 2026. The requisite quorum as prescribed under Regulation 18(2) of the SEBI Listing Regulations, was present at all the meetings.

Name & Category	Category of Directorship	Position held	No of meetings convened during the year 2025-26	No of meetings attended during the year 2025-26
Mr. Lalpet Sridhar	Non-Executive and Independent Director	Chairperson	7	7
Mr. Tarakad Narayanan Kannan	Non-Executive and Independent Director	Member	7	7
*Mr. Dharani Swaroop Raghurama	Non-Executive Director	Member	7	6
**Mr. Raj Kumar Sehgal	Executive Director	Member	7	1

*Mr. Dharani Swaroop Raghurama (DIN: 00453250) ceased to be the member of the Audit Committee with effect from the February 05, 2026.

**Mr. Raj Kumar Sehgal (DIN: 01570858) was appointed as the member of the Audit Committee with effect from the February 05, 2026.

Terms of reference/Charter of the Audit Committee:

- I. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- II. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- III. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- IV. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 1. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 2. Changes, if any, in accounting policies and practices and reasons for the same.
 3. Major accounting entries involving estimates based on the exercise of judgment by management.
 4. Significant adjustments made in the financial statements arising out of audit findings.
 5. Compliance with listing and other legal requirements relating to financial statements.
 6. Disclosure of any related party transactions.
 7. Qualifications in the draft audit report, if any.
- V. Reviewing, with the management, the quarterly financial results/statements before submission to the Board for approval;
- VI. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- VII. Approval or any subsequent modification of transactions of the Company with related parties;
- VIII. Scrutiny of inter-corporate loans and investments;
- IX. Valuation of undertakings or assets of the Company, wherever it is necessary;
- X. Evaluation of internal financial controls and risk management systems;
- XI. Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- XII. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- XIII. Discussion with internal auditors on any significant findings and follow up there on;
- XIV. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- XV. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- XVI. To review the functioning of the Whistle Blower mechanism;
- XVII. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
- XVIII. Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- XIX. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.

Mandatory review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management Discussion and Analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee) submitted by management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and

5. The appointment, removal and terms of remuneration of the Internal Auditor.
6. Statement of Deviations.
7. The annual statement of funds utilised.

The Audit Committee is also responsible for giving guidance and directions under the SEBI (Prohibition of Insider Trading) Regulations, 2015 and to review the report of the Compliance Officer with the provisions of these regulations at least once in a financial year and verify that the systems for internal control are adequate and are operating effectively.

Internal Audit

The Directors have appointed M/s. M. Anandam & Co, Chartered Accountants, Hyderabad, as internal auditors of the Company for the financial year 2025-26. The reports and findings of the Internal Auditor are periodically reviewed and discussed by the Audit Committee.

Related Party Transactions

In compliance with the requirements under the Listing Regulations and the Act, the Audit Committee undertakes a quarterly review of Related Party Transactions ("RPTs") entered by the Company with its related parties.

The transactions under the purview of omnibus approval are reviewed on quarterly basis by the Audit Committee. Further, the Company has formulated and adopted a Policy on dealing with Related Party Transactions, in line with Regulation 23 of the Listing Regulations, which is available on the website of the Company at https://resources.ctepl.com/pdfs/investors/Related_party_transactions_policy.pdf.

NOMINATION AND REMUNERATION COMMITTEE:

The Company has constituted the Nomination and Remuneration Committee (NRC) in accordance with the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations. The NRC also functions as a Compensation Committee in accordance with the requirements of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The NRC comprises of three (3) members, with all members as Independent Directors. During FY 2025-26, Four (4) meetings of the Committee were held on May 29, 2025, August 12, 2025, November 14, 2025, and February 05, 2026. The requisite quorum as prescribed under Regulation 19(2A) of the Listing Regulations was present at all meetings of the Committee held during the year.

Name & Category	Category of Directorship	Position held	No of meetings convened during the year 2025-26	No of meetings attended during the year 2025-26
Ms. Manjula Aleti	Non-Executive and Independent Director	Chairperson	4	4
Mr. Lalpet Sridhar	Non-Executive and Independent Director	Member	4	4
Mr. Srinivas Medepalli	Non - Executive and Independent Director	Member	4	3

Terms of reference of the Committee:

The terms of reference of the Nomination and Remuneration Committee are as under:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. specifying the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
6. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.
9. Other roles and responsibilities/Carrying out additional functions, if any, as is contained in Companies Act, 2013 or the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], as may be amended from time to time or other regulatory requirements applicable to the Company or in the terms of reference of the Nomination and Remuneration Committee or as requested by the Board of Directors or as the Committee may deem fit. The Board has also adopted a charter for the Nomination and Remuneration Committee covering its rights, roles and responsibilities.
10. The same can be accessed at
https://resources.ctepl.com/pdfs/investors/Performance_evaluation_nomination_remuneration_policy.pdf

Remuneration of Directors:

- a. There were no pecuniary relationship or transaction of any non-executive director(s) of the Company vis-à-vis the Company.
- b. The Non-Executive/Independent Directors may receive sitting fees, travelling, accommodation and other expenses incidental thereto for attending meetings of Board or Committee thereof. An Independent Director is not entitled to any stock options of the Company. Save for a Director who held executive office during part of the year, the Company has not paid any remuneration to its non-executive directors during the year, except sitting fees which are paid for attending the meetings of the Board and the Committees.

Details of sitting fees paid during the financial year ended March 31, 2026 are as follows:

NAME OF THE DIRECTOR	SITTING FEES (IN RUPEES)
Mr. Stefan Hetges*	Nil
Ms. Jayalakshmi Kumari	1,20,000/-
Mr. Lalpet Sridhar	2,40,000/-
Ms. Manjula Aleti	1,80,000/-
Mr. Srinivas Medepalli	1,20,000/-
Mr. Tarakad Narayanan Kannan	1,65,000/-
Mr. Raj Kumar Sehgal***	60,000/-
Mr. Dharani Swaroop Raghurama**	15,000/-
Mr. Vivek Kumar Singh****	Nil

Notes:

* Mr. Stefan Hetges waived his right for receipt of sitting fees.

** Mr. Dharani Swaroop Raghurama (DIN: 00453250) resigned as Whole-Time Director and CFO on February 5, 2026, transitioning to a Non-Executive, Non-Independent Director. Consequently, he received standard executive remuneration until February and sitting fees thereafter for attending Board Meetings.

***Mr. Raj Kumar Sehgal (DIN: 01570858) got appointed as Whole-Time Director and CFO on February 5, 2026, transitioning to an Executive Director. Consequently, he received sitting fees until February and executive remuneration thereafter.

****Mr. Vivek Kumar Singh (DIN: 09029741) was appointed as the Additional (Non - Executive and Independent) Director of the company w.e.f May 30, 2026 by the Board of Directors in their meeting held on May 30, 2026 and consequently received the approval for Appointment as Non - Executive and Independent Director of the company from the shareholders of the Company by passing the special resolution via postal Ballot dated July 21, 2026. Hence payment of sitting fees is not applicable for the FY 2025-26.

Details of the remuneration of Executive Directors for the year ended March 31, 2026 are as follows:

(In Rupees)

Name	Salary	Perquisites & other benefits	Performance Linked Incentives/ Other Bonus/ Variable Pay	Pension	Others	Stock Options	Total
Mr. Dharani Swaroop Raghurama*	93,38,038/-	-	27,03,398/-	-	1,37,500/-	-	1,21,78,936/-
Mr. Raj Kumar Sehgal**	6,46,038/-	-	-	-	3,600/-	-	6,49,638/-

*Mr. Dharani Swaroop Raghurama (DIN: 00453250) resigned as Whole-Time Director and CFO on February 5, 2026, transitioning to a Non-Executive, Non-Independent Director. Consequently, he received standard executive remuneration until February 05, 2026.

**Mr. Raj Kumar Sehgal (DIN: 01570858) got appointed as Whole-Time Director and CFO on February 5, 2026, transitioning to an Executive Director. Consequently, he received executive remuneration from February 05, 2026.

The Whole Time Directors are appointed for a period of 5 years. No notice period is required for their resignation. There is no severance fees.

Shareholding of the Directors of the Company as on March 31, 2026:

Name	No of shares	% of Total holding
Mr. Dharani Swaroop Raghurama	12,200	0.06
Mr. Raj Kumar Sehgal	10	0.00

- Stock Options:** In FY 2015–16, Mr. Dharani Swaroop Raghurama was granted **20,000 stock options** at a standard market price of **Rs. 38 per option** (no discount was given). These options vested three years later on **July 11, 2018**. The 5-year deadline to use them was **July 11, 2023**, and he officially exercised all his options just before the cut-off on **July 06, 2023**.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Company has constituted the Stakeholders' Relationship Committee ("SRC") in accordance with the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations. The SRC comprises of three (3) members, including one (1) Independent Director. During FY 2025-26, One (1) meeting of the Committee was held on February 05, 2026. The requisite quorum was present at the meeting. The composition of SRC and attendance of its members during FY 2025-26, are set out below:

Name & Category	Category of Directorship	Position held	No of meetings convened during the year 2025-26	No of meetings attended during the year 2025-26
Ms. Jayalakshmi Kumari Kanukollu	Non-Executive and Non-Independent Director	Chairperson	1	1
Ms. Manjula Aleti	Non-Executive and Independent Director	Member	1	1
*Mr. Dharani Swaroop Raghurama	Non-Executive and Non-Independent Director	Member	1	1
**Mr. Raj Kumar Sehgal	Executive Director	Member	1	-

*Mr. Dharani Swaroop Raghurama (DIN: 00453250) ceased to be the member of the Stakeholders' and Relationship Committee with effect from the February 05, 2026.

**Mr. Raj Kumar Sehgal (DIN: 01570858) was appointed as the member of the Stakeholders' and Relationship Committee with effect from the February 05, 2026.

Terms of reference of the Committee:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
5. Develop mechanism to provide access to Stakeholders to relevant, sufficient and reliable information on a timely and regular basis to enable them to participate in Corporate Governance process.
6. Any other terms that may be assigned by the Board time to time.

Name and Designation of Company Secretary and Compliance Officer:

Name	Ms. Priyanka Chugh
Designation	Company Secretary and Compliance Officer
Contact Details	Address: 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 - 500081, Telangana, India. Phone: +91 63039 04828 Email: pchugh@ctepl.com

Investors' Grievances

Number of investor complaints received and redressed during FY 2025-26:

Particulars	No. of Complaints
Investor complaints pending at the beginning of the year	Nil
Investor complaints received during the year	1
Investor complaints disposed of during the year	1
Investor complaints remaining unresolved at the end of the year	Nil

RISK MANAGEMENT COMMITTEE

In accordance with Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requirement to constitute a Risk Management Committee is applicable only to the top 1000 listed entities by market capitalisation as at the end of the immediate previous financial year. Since this provision is currently not applicable to the Company, no Risk Management Committee has been constituted.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more for the financial year ended March 31, 2025, being the immediately preceding financial year. Hence, Corporate Social Responsibility provisions i.e., Section 135 of the Companies Act, 2013 read with the rules made thereunder are not applicable to the Company.

GENERAL BODY MEETINGS

Details of last three Annual General Meetings:

The date, time, location and details of special resolution(s) passed in the last three (3) Annual General Meetings ("AGM") of Cambridge Technology Enterprises Limited is tabulated herein below:

Year	Date, Day and Time	Location	Number of Special Resolutions Passed
2024-25	Monday, September 15, 2025 at 03:00 P.M. IST	Through Video Conference/other Audio-Visual Means. For statutory purposes, location shall be registered office of the Company: 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.	2 (Two) special resolutions were passed as follows: i. Approval under Section 180(1)(c) of the Companies Act, 2013 to authorize the Board to borrow funds exceeding the limits. ii. Approval under Section 180(1)(a) of the Companies Act, 2013 to authorize the Board to create security on the properties of the Company.
2023-24	Monday, September 30, 2024 at 03:00 PM IST	Through Video Conference/ Other Audio Visual Means. For statutory purposes, location shall be registered office of the Company: 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.	1 (One) special resolution was passed as follows: i. Re-appointment of Mr. Lalpet Sridhar (DIN-02539952) as Non-Executive, Independent Director of the Company.
2022-23	Wednesday, September 27, 2023 at 03:00 P.M. IST	Through Video Conference/ Other Audio Visual Means. For statutory purposes, location shall be registered office of the Company: 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.	1 (One) special resolution was passed as follows: i. Re-appointment of Mr. Dharani Swaroop Raghurama (DIN: 00453250) as Whole-time Director and to fix his remuneration.

Extraordinary General Meeting:

No Extraordinary General Meeting of the Members was held during FY 2025-26.

Details of special resolution passed through Postal Ballot during FY 2025-26:

During FY 2025-26, 2 (Two) Special Resolutions were passed by the Company through Postal Ballot.

The postal ballot was conducted in accordance with the provisions of Sections 108 & 110 and other applicable provisions of the Act, read with Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 ("Management Rules") and Regulation 44 of the Listing Regulations.

M/s. Rajora & Co., Practicing Company Secretaries, (Membership No. ACS - 38168; CoP No. 22886), was appointed as the Scrutinizer for conducting the postal ballot through remote e-voting process in a fair and transparent manner in accordance with the Act and the Management Rules made thereunder.

Special Resolution	No. of votes polled	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of votes against on votes polled
Appointment of Mr. Tarakad Narayanan Kannan (DIN 10942544) as Non-Executive, Independent Director of the Company.	11286245	11286110	135	99.9988	0.0012
Change in designation of Ms. Jayalakshmi Kumari Kanukollu (DIN 03423518) from Non-Executive Independent Director to Non-Executive Non Independent Director.	11286247	11286103	144	99.9987	0.0013

MEANS OF COMMUNICATION

The Company uses several modes for communicating with its external stakeholders, such as announcements and press releases in newspapers and other reports to the members, posting information on its website viz. www.ctepl.com, including intimation to the Stock Exchanges. The quarterly, half-yearly and annual financial results are hosted on the Company's website at www.ctepl.com and are also disseminated through the above communication channels.

The quarterly financial results are also published in leading newspapers such as Financial Express (English daily) and Nava Telangana (Regional daily).

The Company has a designated e-mail ID i.e., investors@ctepl.com exclusively for registering complaints and grievances of Shareholders. It has also displayed the said email ID and other relevant details prominently under the investors section in its website, <http://www.ctepl.com> for creating investor awareness.

General Shareholder Information

Sl. No.	Particulars	Details
1.	AGM date, time, and venue	Tuesday, September 29, 2026 at 11:30 A.M. IST through Video Conferencing (VC) or Other Audio Visual Means (OAVM) deemed address being the Registered Office of the Company.
2.	Financial year	The Company follows the financial year as prescribed under the Companies Act, 2013 that is period of 12 months starting from 1st day of April of a year and ending on the 31st day of March of the following year.
3.	Dividend payment date	Not Applicable
4.	Dates of Book Closure	September 23, 2026 to September 29, 2026
5.	Listing on Stock Exchanges	BSE Limited ('BSE')

		Scrip Code: 532801 Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, India National Stock Exchange of India Limited ('NSE') NSE Symbol: CTE Exchange Plaza Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, India The listing fees have been paid to BSE Limited (BSE) & National Stock Exchange of India Limited (NSE) for the financial year 2026-27.
6.	Registrar & Share transfer Agent	Aarthi Consultants Private Limited CIN: U74140TG1992PTC014044 SEBI Registration No.: INR000000379 Registered Office Address: 1-2-285, Domalguda, Hyderabad – 500 029, Telangana. Tel: +91-40-27638111; 27634445 Fax +91-40-27632184 E-mail: info@arthiconsultants.com ; Website: http://www.arthiconsultants.com/
7.	Address for correspondence	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: 040-67234400; Fax: 040-67234800
8.	Corporate Identification Number	L72200TG1999PLC030997
9.	Share Transfer System	Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the securities of Cambridge Technology Enterprises Limited held in physical mode are not transferable with effect from April 01, 2019. In accordance with the SEBI Circular dated January 30, 2026, securities transfer requests that were lodged prior to April 01, 2019 and were rejected, returned, or not processed due to deficiencies in documents, processes, or otherwise, may now be re-lodged through a special window, open from February 05, 2026 until February 04, 2027. Further, for investor service requests such as transmission, issue of duplicate share certificates, transposition, or similar matters, the Company shall issue securities only in dematerialised form. Securities held in dematerialised mode are freely transferable. Transfers through the demat system are effected electronically through debit and credit of the relevant accounts of the transferor and transferee maintained with their respective Depository Participants.

10.	Dematerialisation of shares and liquidity	As on March 31, 2026, a total of 1,89,76,226 equity shares were held in dematerialised mode representing 96.67% of paid-up capital of the Company. Further, the entire shareholding of Promoter and Promoter Group are held in dematerialised mode.
11.	Outstanding Depository Receipts ("GDRs")/ Global Receipts ("ADRs")/ American Depository Receipts ("ADRs")/ Warrants or any convertible instruments, conversion date and likely impact on equity	As on March 31, 2026, the Company did not have any outstanding ADRs, GDRs, warrants, or any other convertible instruments. Accordingly, there was no impact on the equity share capital of the Company.
12.	Plant/Office locations	Considering the nature of the Company's business, being Information Technology (IT) Services, it operates through multiple offices across India.
13.	List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	Not Applicable.
14.	In case the securities are suspended from trading, the directors report shall explain the reason thereof	Not Applicable.
15.	Commodity price risk or foreign exchange risk and hedging activities:	Company does not have commodity price risk being in the IT sector and hence no commodity hedging is done. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/other payables, trade/other receivables and derivative assets/liabilities. The risks primarily relate to fluctuations in US Dollars against the functional currencies of the Company. The Company's exposure to foreign currency changes for all other currencies is not material. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks. For foreign currency exchange rate risk and sensitivity during the year, please refer notes to financial statements for the FY 2025-26 elsewhere provided in this Annual Report. The foreign exchange risk has not been hedged during the financial year.

Distribution of shareholding as on March 31, 2026:

S. No.	Category	Holders	Holders %	No. of Shares	Amount	Amount %
1.	1 - 5000	10001	83.46	1132741	11327410	5.77
2.	5001 - 10000	937	7.82	766313	7663130	3.9
3.	10001 - 20000	491	4.1	742460	7424600	3.78
4.	20001 - 30000	190	1.59	485150	4851500	2.47
5.	30001 - 40000	74	0.62	266583	2665830	1.36
6.	40001 - 50000	81	0.68	379429	3794290	1.93
7.	50001 - 100000	102	0.85	724494	7244940	3.69
8.	100001 & Above	107	0.89	15133845	151338450	77.09
Total		11983	100	19631015	196310150	100

Categories of Shareholding as on March 31, 2026:

Category	No. of Shares held	Percentage of Shareholding
Promoter & Promoter Group	1,09,44,693	55.75
Public		
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	51,06,128	26.01
Resident Individuals holding nominal share capital excess of Rs. 2 lakhs	1848608	9.42
Non - Resident Indians	7,89,130	4.02
Foreign Nationals	92027	0.47
Foreign Companies	3,28,481	1.67
Bodies Corporate	1,29,103	0.66
Clearing Members	101	0.00
Directors and their Relatives (excluding Independent Directors)	12,200	0.06
Key Managerial Personnel	300	0
Total Public Shareholding	83,06,078	42.31
Employee Benefit Trusts (Non – Promoter & Non – Public)	380,244	1.94
Total	19631015	100

Tentative calendar for declaration of financial results in financial year 2026-27 is given below:

Results for the quarter ended	Tentative Timeline
30 June 2026	2nd week of August 2026
30 September 2026	2nd week of November 2026
31 December 2026	2nd week of February 2027
31 March 2027	Last week of May 2027

OTHER DISCLOSURES:

Disclosures on materially Significant Related Party Transactions that may have potential conflict with the interests of Listed Entity at Large:

There were no Related Party Transactions (“RPTs”) during FY 2025-26 that had a potential conflict with the interests of the Company at large. All transactions entered into with related parties during the year were in the ordinary course of business and at arms’ length basis and were approved by the Audit Committee. The details of RPTs entered into/undertaken during FY 2025-26 are provided in the Directors’ Report forming part of this Annual Report. The Company has also formulated and adopted a Policy on dealing with Related Party Transactions, in accordance with Regulation 23 of the Listing Regulations, which is available on the website of the Company at www.ctepl.com.

During FY 2025-26, all related party transactions were in the ordinary course of business and on arm’s length basis. During the year, the Company/Subsidiaries had not entered into any contract / arrangement / transactions with Related Parties (except with its subsidiaries as follows) which could be considered as material in terms of Regulation 23 of the SEBI (LODR) Regulations, 2015. In accordance with Ind AS, disclosures on related party transactions have been made in the notes to the Financial Statements.

Names of Related Party	Nature of Relationship	Nature of Transaction	Salient terms of the contract or transactions including the value, if any
Cambridge Technology Inc., USA (“CTI”)	Wholly Owned Subsidiary	Services Rendered	As per transfer pricing guidelines. CTI may outsource software development work to Company from time to time. The payment shall be as per transfer pricing guidelines. The Export Revenue from Cambridge Technology Inc., USA for the FY 2025-26 is Rupees 51,97,94,160.66/-

Besides the transactions mentioned in the Financial Statement forming part of the Annual Report, other than transactions with wholly owned subsidiaries, which are exempt under Regulation 23(5) of the Listing Regulations, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

Details of Non-Compliance by the Company, Penalties and Strictures imposed on the Company by Stock Exchange(s) or the Board or any Statutory Authority, on any Matter related to Capital Markets, during the last three years:

The following are the details of non-compliance by the Company, penalties and strictures imposed on the Company by Stock Exchange(s) or Board or any statutory authority, on any matter related to capital markets, during the last three years:

Stock Exchange	Regulation	Quarter	Fine Amount (in Rupees)
NSE	Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Company delayed the submission of the Shareholding Pattern on the NSE platform.	December 31, 2025	61,360/-
NSE	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: The Company did not submit Standalone & Consolidated Assets & Liabilities and Cash Flow Statement.	September 30, 2023	2,47,800/-
BSE			70,800/-
Total			3,79,960/-

Pursuant to Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to submit its quarterly Shareholding Pattern to the stock exchanges within 21 days from the end of each quarter.

Due to an inadvertent oversight coupled with technical issues encountered while submitting the Shareholding Pattern for the quarter ended December 31, 2025, on the NSE portal, the filing could not be completed within the stipulated time. Subsequently, the Company submitted the Shareholding Pattern after the prescribed deadline. Consequently, NSE levied a fine of Rs. 61,360/- for the delay in compliance, which the Company has since paid. The Company has also streamlined its internal processes to ensure strict adherence to regulatory timelines moving forward.

Establishment of Vigil mechanism/whistle blower policy and affirmation that no personnel has been denied access to the audit committee:

The Company has adopted a Whistle Blower Policy and has established the necessary mechanism in line with the requirements under the Act and SEBI Listing Regulations.

- For employees to report concerns about unethical behaviour;
- To establish a mechanism to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the integrity policy;
- The disclosure reported are addressed in the manner and within the time frames prescribed in the policy.

The Whistle Blower Policy is available on the website of the Company. Web link: https://resources.ctepl.com/pdfs/investors/Whistle_Blower_Policy.pdf. The Policy also ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. No personnel/person has been denied access to the Audit Committee.

Compliance with Mandatory Requirements

During the Financial Year 2025-26, the Company has duly complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Adoption of the Non-Mandatory Requirements

The Company has followed the discretionary requirements specified in Part E of Schedule II under Regulation 27(1) of the Listing Regulations which are specified as follows:

- The Internal Auditors report directly to the Audit Committee.
- The Company has received audit report with unmodified opinion for both standalone and consolidated audited financial results of the Company for the financial year ended March 31, 2026 from the statutory auditors, M/s. B R A N D & Associates LLP, Chartered Accountants vide Independent Auditors Report dated May 30, 2026.
- The Company's quarterly and half-yearly results are published in the newspapers and also uploaded on its website. The Company provides the copy of the quarterly and half-yearly results only on receipt of a specific request from the Shareholders.

Subsidiary Companies and policy on Material Subsidiary:

a) Subsidiary Company

The Audit Committee of the Company reviews the financial statements in particular the Inter corporate loans and investments made by or in the subsidiary companies. The minutes of the Board meetings as well as the statement of significant transactions and arrangements entered into by the unlisted subsidiary companies, if any, are placed before the Board of Directors of the Company from time to time.

b) Related Party Transactions Policy

The Company has adopted a policy on dealing with Related Party Transactions and the same is disclosed on the website of the Company. Web link:

https://resources.ctepl.com/pdfs/investors/Related_party_transactions_policy.pdf

c) Policy for Material Subsidiary

The Company has formulated and adopted a Policy for determining Material Subsidiary in line with the requirements of the Listing Regulations. The Policy aims to set out the principles for determining a material subsidiary. The policy is available on the website of the Company at

https://resources.ctepl.com/pdfs/investors/Policy_on_material_subsidiaries.pdf

Disclosure of commodity price risks and commodity hedging activities:

Not Applicable. However, details related to foreign exchange risk are provided under General Shareholder Information in this report.

Details of Utilization of Funds Raised through Preferential Allotment or qualified institutions placement as Specified under Regulation 32 (7A): Not Applicable

Certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are Disqualified from continuing as the Directors of the Companies:

A certificate from M/s. Kashinath Sahu & Co., Company Secretaries. (Proprietor: Mr. Kashinath Sahu, Practicing Company Secretary: CP No. 4807) that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is attached as **Annexure – 1** to this report.

Compliance Certificate Regarding Compliance of Conditions of Corporate Governance

M/s. Kashinath Sahu & Co., Company Secretaries (Proprietor: Mr. Kashinath Sahu, Practicing Company Secretary: CP No. 4807) has issued a compliance certificate regarding compliance of conditions of Corporate Governance as stipulated under SEBI (LODR) Regulations, 2015 for the financial year ended March 31, 2026. The said certificate is annexed as **Annexure - 2** to this Report.

The Company also submits a quarterly integrated corporate governance report in the format as specified from time to time to NSE & BSE within 30 days from the close of every quarter.

Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year: No such instances during the period under review.

Total Fees Paid To Statutory Auditors

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis to Statutory Auditors and all the entities in the network firm/network entity of which the statutory auditor is a part is as follows:

M/s. B R A N D & Associates LLP

(In Rupees)		
Particulars	March 31, 2026	March 31, 2025
Statutory audit fee	10,00,000	10,00,000
For other services (including fees for quarterly limited review)	5,00,000	5,50,000
Reimbursement of expenses	-	-
Services to Subsidiary Companies	1,00,000	2,25,000
Total	16,00,000	17,75,000

Prevention and Redressal of Sexual Harassment at Workplace Policy

The Company has formulated and implemented a Policy on Prevention, Prohibition and Redressal of Sexual Harassment of Woman at Workplace in accordance with the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The details of complaints received, disposed of and pending under the said act during the year, are set out below:

Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

Disclosure by listed entity and its subsidiaries of loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount:

Names of Party	Nature of Relationship	Nature of Transaction	Salient terms of the contract or transactions including the value, if any
FA Software Services Private Limited	Common Directorship (Ms. Manjula Aleti)	Loan extended	*Rupees 1,78,22,016.05/-

Note: *The Amount is pertaining to the entire outstanding value as on March 31, 2026.

Details of Material Subsidiary

During FY 2025-26, the following were the material subsidiaries of the Company as per the criteria given in Regulation 16 (1)(c) of the Listing Regulations:

Name of Material Subsidiary	Date of Incorporation	Place of Incorporation	Name of Statutory Auditor
Cambridge Technology Inc	23/12/2014	USA	B R A N D & Associates LLP, Chartered Accountants
Appshark Software, Inc	09/10/2013	USA	GATLA & Co., Chartered Accountants

Non-compliance of any requirement of the corporate governance report of sub-para (2) to (10) of part c of schedule v of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with reasons:

The Company has complied with all the requirements of the corporate governance report of sub - paras (2) to (10) of part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Code of Conduct

The Company has adopted a Code of Conduct for the Board of Directors & senior management personnel of the Company, as per the provisions of Regulation 17(5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Code serves as a guide to the Directors and Senior Management to make informed and prudent decisions and act on them. The code is available on the website of the Company at https://resources.ctepl.com/pdfs/investors/CodeofConduct_for_Board_Members_and_SMP.pdf

The members of the Board including Independent Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as at March 31, 2026.

A certificate from the Whole-time Director and Chief Financial Officer confirming compliance with the Code of Conduct by all Board Members and Senior Management Personnel for the financial year ended March 31, 2026, is annexed to this Report as **Annexure - 3**.

Code of conduct for prohibition of insider trading

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 including amendments thereof, the Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders and further amended and renamed as Code of Conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons. The code is available on the website of the Company. Web link:

https://resources.ctepl.com/pdfs/investors/Code_of_conduct_for_reporting_monitoring_regulating_of_trading_by_insiders.pdf

The Company has adopted a “Code of practices and procedures for Fair Disclosure of Unpublished Price Sensitive Information” further the board of directors of the Company also made a policy for determination of “legitimate purposes” as a part of “Codes of Fair Disclosure and Conduct” formulated under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The code is available on the website of the Company.

Web link: <https://resources.ctepl.com/pdfs/investors/Code-of-Fair-Disclosure.pdf>

Disclosure on accounting treatment

The audited financial statements (both standalone and consolidated) for the financial year 2025-26 have been prepared in accordance with Section 129 and Section 133 of the Companies Act, 2013 read with the rules made thereunder and applicable Indian Accounting Standards (Ind AS).

Disclosure of compliance for the Financial Year ended March 31, 2026:

Regulation 17 to 27 and clauses (b) to (i) of Sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Regulation	Particular of Regulations	Compliance Status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Not Applicable
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of listed entity	Yes
25	Obligations with respect to Independent Director	Yes
26	Obligations with respect to employees including senior management, key managerial persons, directors and promoters	Yes
27	Other Corporate Governance requirements	Yes
46(2) [(b) to (i)]	Disclosure on Website	Yes

Membership on other Boards

Executive Director is allowed to serve on other corporate boards or government bodies whose interest is germane to the future of software business or on the board of key economic institutions or those organisations whose primary objective is to benefit the society.

Non-Executive Directors are expected not to serve on the boards of competing companies. Other than this, there is no limitation on the directorships except those imposed by law and good corporate governance practices.

Web link where terms and conditions of Appointment of Independent Directors is disclosed

The terms and conditions of appointment of Independent Directors is also disseminated on the website of the Company. Web link for the terms and conditions of appointment of Independent Directors is: <https://resources.ctepl.com/pdfs/investors/Terms of appointment of independent Directors.pdf>

Directors' Responsibilities

In addition to the duties and responsibilities entrusted on the directors of the Company as per the provisions of the Act and the Listing Regulations, it is the elementary responsibility of the directors to oversee the management of the Company and in doing so, serve the best interests of the Company and its stakeholders. This responsibility inter alia shall include:

- Reviewing and approving fundamental operating, financial and other corporate plans, strategies and objectives.
- Establishing a corporate environment that promotes timely & effective disclosures and ensuring compliance with all applicable laws.
- Reviewing adequacy of operational & financial controls including internal financial controls and ensuring that these controls are operating effectively.
- Evaluating the performance of the Company, senior management personnel and corporate officers.
- Ensuring that effective systems are in place for periodic and timely reporting by management to the Board on important matters concerning the Company including material litigation, governmental & regulatory matters, risk & compliance management, company governance practices, etc.
- Evaluating the overall effectiveness of the Board and its Committees.
- Attending the meeting of the Board and its Committees and also attending the Annual General Meeting & other General Meetings of the shareholders.
- There are no shares in the demat/unclaimed suspense account.
- No agreements were entered as per clause 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: New Delhi

For and on behalf of the Board of Directors

Date: September 02, 2026

Sd/-

Raj Kumar Sehgal

Whole-Time Director and CFO

DIN: 01570858

Add: 6141/1, Santushti Apartments,
D-6, Vasant Kunj, South West Delhi,
New Delhi-110070, India

Sd/-

Vivek Kumar Singh

**Non-Executive and Independent
Director**

DIN: 09029741

Add: L-54, L Block Vijay Vihar, Phase-2,
Rohini Sector-4, New Delhi-110085,
India

Annexure - 1

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

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 - 500081, Telangana, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Cambridge Technology Enterprises Limited** having CIN: **L72200TG1999PLC030997**, having registered office at Capital Park, 4th Floor, Unit No. 403B & 404, Survey No.72, Plot No.1-98/4/1-13, 28 & 29, Image Gardens Road, Madhapur, Hyderabad-500081, Telangana, India (hereinafter referred to as 'the Company') produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI) and Ministry of Corporate Affairs (MCA), or any such other Statutory Authority.

Details of Directors:

Sl. No.	Name of the Director	Designation	(DIN)	Date of appointment	Date of Cessation
1.	Mr. Dharani Swaroop Raghurama*	Non - Executive and Non-Independent Director Formerly Whole-Time Director and CFO	00453250	28-01-1999	-
2.	Mr. Lalpet Sridhar	Non - Executive and Independent Director	02539952	13-11-2019	-
3.	Mr. Stefan Hetges	Non - Executive and Non-Independent Director	03339784	15-11-2010	24-07-2026
4.	Ms. Jayalakshmi Kumari Kanukollu	Non - Executive and Non-Independent Director	03423518	14-03-2015	-
5.	Ms. Manjula Aleti	Non - Executive and Independent Director	07563104	01-07-2021	30-06-2026

6.	Mr. Srinivas Medepalli	Non - Executive and Independent Director	08727174	08-03-2023	08-05-2026
7.	Mr. Tarakad Narayanan Kannan	Non - Executive and Independent Director	10942544	15-02-2025	-
8.	Mr. Raj Kumar Sehgal**	Whole-Time Director and CFO Non - Executive and Non-Independent Director	01570858	15-06-2025	-

Notes:

* Mr. Dharani Swaroop Raghurama resigned from the position from Whole-Time Director and CFO with effect from February 05, 2026 and thereafter continued as the Non-Executive and Non-Independent Director of the Company with effect from the same date.

** Mr. Raj Kumar Sehgal designation changed from Non-Executive and Non-Independent to Whole-Time Director with effect from February 05, 2026, which was subsequently approved by the shareholders by way of special resolution conducted via Postal Ballot. Further Raj Kumar Sehgal has also been appointed as the CFO of the Company with effect from February 05, 2026.

*** Mr. Vivek Kumar Singh, DIN: 09029741 was appointed as Additional (Non-Executive and Independent) Director by the Board with effect from May 30, 2026, which was subsequently approved by the shareholders by way of special resolution conducted via Postal Ballot.

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Kashinath Sahu & Co.,
Practising Company Secretaries**

**Date: September 02, 2026
Place: Hyderabad**

**Sd/-
CS Kashinath Sahu
Practicing Company Secretary
FCS:4790 CP:4807
UDIN No.: F004790H001342060
Peer Review No: 2957 / 2023**

Annexure - 2

CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) and Schedule V Para E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Members of

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 - 500081, Telangana, India

I have examined all the relevant records of **Cambridge Technology Enterprises Limited (CIN: L72200TG1999PLC030997)** for the purpose of certifying compliance of the conditions of the Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2026. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of certification.

The compliance of conditions of corporate governance is the responsibility of the Management. My examination was limited to the procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of the corporate governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In my opinion and to the best of my information and according to the explanations and information furnished to me, I certify that the Company has complied with all the mandatory requirements of Corporate Governance as stipulated in Schedule II of the said Regulations. As regards Discretionary Requirements specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has complied with items C, D, E and F.

**For Kashinath Sahu & Co.,
Practising Company Secretaries**

Sd/-

CS Kashinath Sahu

Practicing Company Secretary

FCS:4790 CP:4807

Date: September 02, 2026

Place: Hyderabad

UDIN No.: F004790H001341928

Peer Review No: 2957 / 2023

Annexure - 3

DECLARATION REGARDING COMPLIANCE WITH CODE OF CONDUCT

This is to confirm that Cambridge Technology Enterprises Limited (“the Company”) has adopted Code of Conduct for the Board of Directors and the Senior Management of the Company, which is available on the Company’s website, i.e., www.ctepl.com.

I declare that the Board of Directors and the Senior Management Personnel of the Company have affirmed their compliance with the “Code of Conduct of Board of Directors and Senior Management of Cambridge Technology Enterprises Limited” for the Financial Year 2025 - 26.

Place: Hyderabad
Date: May 30, 2026

Sd/-
Raj Kumar Sehgal
Whole-Time Director and CFO
DIN: 01570858
Add: 6141/1, Santushti Apartments, D-6, Vasant Kunj, South West Delhi, New Delhi-110070, India



FINANCIAL STATEMENTS

Financial highlights and statements
for the fiscal year

INDEPENDENT AUDITOR'S REPORT

To the Members of CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED** (the "Company"), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the standalone financial statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

The Company has significant investments in subsidiaries. Where applicable, the downstream investments of the respective subsidiaries are expected to carry valuations that will not lead to any diminution in value of Company's investment in subsidiaries. (Refer Note 5.1 of the standalone financial statements). Our opinion is not modified in respect of this matter.

Key audit matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter	How the matter was addressed in our audit
Revenue recognition-Fixed price contracts where revenue is recognised using percentage of completion method. The Company inter alia engages in Fixed-price contracts, wherein, revenue is recognised using the percentage of completion computed as per the input method based on the Company's estimate of contract costs. We identified revenue recognition of fixed price contracts where the percentage of completion is used as a key audit matter since : • there is an inherent risk and presumed fraud risk around the accuracy and existence of revenues recognised considering the customised and complex nature of these contracts and significant inputs of IT systems; • application of revenue recognition using percentage of completion under accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves estimating the future cost-to-completion of these contracts, which is used to measure the stage of completion of the relevant performance obligation; • these contracts may involve onerous obligations which requires critical assessment of foreseeable losses to be made by the Company; and • at year-end, significant amount of contract assets, unearned and deferred revenue	Our audit procedures included the following: Obtained an understanding of the systems, processes and controls implemented by the Company for recording and computing revenue and the associated contract assets, unearned and deferred revenue balances. Evaluated the design and implementation and tested operating effectiveness of Company's key manual and automated internal financial controls over: • Computation of revenue recognition; • Cost and revenue reports generated by the system; • Allocation of resources and budgeting systems which prevent the unauthorised recording/changes to costs incurred; and • Estimation of contract costs required to complete the respective projects. On specific and statistically selected samples of contracts, we tested that the revenue recognised is in accordance with the revenue recognition accounting standard. This includes testing the Company's computation of the estimation of contract costs and onerous obligations, if any, where we: • assessed that the estimates of costs to complete were reviewed and approved by appropriate designated management personnel;

balances related to these contracts are recognised on the balance sheet.	• performed a retrospective analysis of costs incurred with estimated costs to identify significant variations and challenged whether those variations are required to be considered in estimating the remaining costs to complete the contract; • assessed the appropriateness of contract assets, unearned and deferred revenue on balance sheet date by evaluating the progress of underlying contracts and milestones achieved to identify possible changes in estimated costs to complete the remaining performance obligations; and • Inspected underlying documents and performed substantive procedures over cost budget changes to determine reasonableness of contract costs. Tested details of a sample of journal entries related to revenue recognised from percentage of completion method throughout the reporting period, using risk-based criteria, with the relevant underlying documentation. Assessed the appropriateness of the related disclosures in the standalone financial statements.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the standalone financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

We are not in receipt of other information prior to the date of this auditor's report and hence, we cannot report on the other information.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management and Board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances,

we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2020 ("The Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Standalone financial statements comply with the IND AS specified under section 133 of the Act.
 - e. On the basis of written representations received from the directors as on 31 March 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements (Refer Note 38 of the Standalone financial statements).

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- vi. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under iv and v contain any material misstatement.
- vii. The Company has not declared or paid any dividend during the year.
- viii. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31 March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

- h. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

For B R A N D & Associates LLP
Chartered Accountants
FRN:012344S/S200101

Sd/-
Kumaraswamy Reddy A
Partner
Membership No. 220366

Place: Hyderabad
Date: 30-05-2026
UDIN: 26220366JFLVTL2916

“Annexure A” to the Independent Auditors’ Report: Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the standalone financial statements of the Company for the year ended 31 March 2026:

Matters included in Companies (Auditor’s Report) Order, 2020 (“the Order”) are: -

- 1) In respect of its Property, plant and equipment and Intangible assets [Clause 3(i)]:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment.
 - b) The Company has maintained proper records showing full particulars of Intangible assets.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, selected category of property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - d) According to the information and explanations given to us and on the basis of our examination of records of the company, the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) are duly executed in the name of the company.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
 - f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- 2) The Company does not deal with any inventory and hence, clause 3(ii) is not applicable
- 3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments and provided loans to the invested company during the year. The Company has granted loans unsecured to the invested company during the year.

Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has given unsecured loans to subsidiaries company invested during the year.

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year to Subsidiaries	-	-	36,18,490	-
Balance outstanding as at 31 March 2026 - Subsidiary	-	-	20,36,20,016	-

According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investment made and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

The company has granted the loan without specifying any terms or period of repayment. The percentage of loans provided is 100% of the total loans given during the year.

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans and advances in the nature of loans –	36,18,490	-	36,18,490
Repayable on demand (A)	-	-	-
Agreement does not specify any terms or period of repayment (B)	36,18,490	-	36,18,490
Total (A+B)	36,18,490	-	36,18,490
Percentage of loans/advances in the nature of loans to total loans	100%	-	100%

- 4) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as

specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

- 5) Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the act and hence, Clause 3(v) of the Order is not Applicable.
- 6) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- 7) i) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Cess and any other statutory dues with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

ii) According to the information and explanations given to us and records of the Company examined by us, the particulars of income tax, goods and service tax, service tax, wealth tax, customs duty or cess as at 31 March 2026 which have not been deposited on account of dispute pending are as under:

Statutory Authority	Nature of dues	Amount in Thousands Rs	Period to which amount relates	Forum where dispute is pending
Income tax Act, 1961	Income tax	2,207.95	AY 2011-12	CIT (Appeals) -1 Hyderabad
Income tax Act, 1961	Income tax	743.37	AY 2012-13	ITAT, Hyderabad
Income tax Act, 1961	Income tax	1,448.65	AY 2013-14	CIT (Appeals) -1 Hyderabad
Income tax Act, 1961	Income tax	37,281.82	AY 2017-18	CIT (Appeals) -1 Hyderabad
Income tax Act, 1961	Income tax	10,524.12	AY 2018-19	CIT (Appeals) -1 Hyderabad
Income tax Act, 1961	Income tax	174.74	AY 2019-20	CIT (Appeals) -1 Hyderabad

Income tax Act, 1961	Income tax	1,341.53	AY 2020-21	CIT (Appeals) -1 Hyderabad
Income tax Act, 1961	Income tax	2,422.59	AY 2021-22	CIT (Appeals) -1 Hyderabad
Finance Act, 1994	Service tax	32,576.18	FY 2007-08 to FY 2009-10	Hyderabad Bench of CESTAT

- 8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- 9) According to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to banks or financial institutions.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis have been used for long term purposes by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

- 10) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

11) During the course of our examination of the books and record of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us,

- a. We have neither come across any instance of material fraud by the company or on the company, noticed or reported during the year, nor we have been informed of any such case by the Management.
- b. A report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- c. The company has not received whistle blower complaints during the year. Accordingly, the reporting under clause 3(xi)(c) of the order is not applicable to the company.

12) The Company is not a Nidhi company and hence, reporting under clause 3(xii) is not applicable.

13) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with Section 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

We have considered the internal audit reports of the Company issued till date for the period under audit.

15) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors and persons connected to its directors and hence, provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16) The Company is not required to be registered under provisions of section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) & (b) of the Order is not applicable.

The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

17) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

18) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) In our opinion and according to the information and explanations given to us, CSR is not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For B R A N D & Associates LLP
Chartered Accountants
FRN:012344S/S200101

Sd/-
Kumaraswamy Reddy A
Partner
Membership No. 220366

Place: Hyderabad
Date: 30-05-2026
UDIN: 26220366JFLVTL2916

Annexure B to the Independent Auditor's Report on the standalone financial statements of Cambridge Technology Enterprises Limited for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Cambridge Technology Enterprises Limited (“the Company”) as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s Management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the

assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Hyderabad
Date: 30-05-2026
UDIN: 26220366JFLVTL2916

For B R A N D & Associates LLP
Chartered Accountants
FRN:012344S/S200101

Sd/-
Kumaraswamy Reddy A
Partner

Cambridge Technology Enterprises Limited
Standalone Balance Sheet as at 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Particulars	Note No.	As at 31 March 2026	As at 31 March 2025
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment and Intangible Assets			
(i) Property, plant and equipment	4.1	1,65,373.57	1,78,728.47
(ii) Other Intangible Assets	4.2	-	78.75
(b) Financial assets			
(i) Investments	5.1	6,06,561.27	6,06,661.27
(ii) Other financial assets	5.2	10,748.91	6,847.85
(c) Deferred tax assets (net)	6	12,938.67	16,744.58
(d) Other non-current assets	7	3,076.38	16,364.40
		7,98,698.80	8,25,425.32
Current assets			
(a) Financial assets			
(i) Trade receivables	8	16,621.50	26,590.46
(ii) Cash and cash equivalents	9	2,790.13	185.47
(iii) Bank balances other than (ii) above	10	3,529.95	1,81,672.45
(iv) Loans	11	1,78,342.89	1,68,101.33
(v) Other financial assets	12	1,007.36	23,760.67
(b) Other current assets	13	34,339.75	33,418.40
		2,36,631.58	4,33,728.78
TOTAL ASSETS		10,35,330.38	12,59,154.10
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	14	1,96,310.15	1,96,310.15
(b) Other Equity	15	3,51,085.41	3,20,667.61
		5,47,395.56	5,16,977.76
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	1,48,674.21	1,71,956.10
(b) Provisions	17	54,803.55	59,294.90
		2,03,477.76	2,31,251.00
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	1,03,829.78	2,98,366.30
(ii) Trade payables	19		
a) Total outstanding dues of micro enterprises and small enterprises		2,289.51	1,610.80
b) Total outstanding dues of creditors other than micro enterprises and small enterprises		24,907.25	25,132.05
(iii) Other financial liabilities	20	40,932.86	61,176.48
(b) Other current liabilities	21	1,04,702.25	92,304.69
(c) Provisions	22	5,450.86	17,339.85
(d) Current tax liabilities (net)	23	2,344.55	14,995.17
		2,84,457.06	5,10,925.34
TOTAL EQUITY AND LIABILITIES		10,35,330.38	12,59,154.10

Material accounting policies 3

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached
For B R A N D & Associates LLP
Chartered Accountants
Firm Registration Number: 0123445/S200101

For and on behalf of the Board

-sd-

Kumaraswamy Reddy A
Partner
Membership Number: 220366
UDIN: 26220366JFLVTL2916

-sd-

Raj Kumar Sehgal
Wholetime Director & CFO
DIN: 01570858

-sd-

Lalpet Sridhar
Director
DIN: 02539952

-sd-

Place: Hyderabad
Date: 30 May 2026

Priyanka Chugh
Company Secretary
M.No. A17550

Cambridge Technology Enterprises Limited
Standalone Statement of Profit and Loss for the year ended 31 March 2026
(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue			
I. Revenue from operations	24	5,72,434.09	6,64,294.61
II. Other income	25	18,346.06	44,625.11
III. Total Income (I+II)		5,90,780.15	7,08,919.72
IV. Expenses			
Cost of services	26	32,336.51	37,475.16
Purchase of software licenses	27	9,031.65	30,022.84
Employee benefit expense	28	4,08,528.75	4,48,931.14
Finance costs	29	43,744.43	52,909.27
Depreciation and amortisation expense	30	13,483.75	18,560.29
Other expenses	31	45,912.19	72,527.06
Total expenses (IV)		5,53,037.28	6,60,425.76
V. Profit before exceptional items and tax (III-IV)		37,742.86	48,493.96
VI. Exceptional items		-	-
VII. Profit before tax (V-VI)		37,742.86	48,493.96
VIII. Tax expenses			
- Current tax		7,850.83	21,928.43
- Deferred tax		2,600.84	1,131.82
IX. Profit for the year from continuing operations (VII-VIII)		27,291.19	25,433.70
X. Profit for the year from discontinuing operations		-	-
XI. Tax expense of discontinuing operations		-	-
XII. Profit for the year from discontinuing operations after tax (X-XI)		-	-
XIII. Profit for the year (IX+XII)		27,291.19	25,433.70
XIV. Other Comprehensive Income			
A. Items that will not be reclassified to statement of profit and loss			
a) Remeasurement of defined benefit plans		4,331.67	272.17
b) Income tax relating to item (a) above		(1,205.07)	(75.72)
Other Comprehensive Income (net of tax)		3,126.60	196.45
XV. Total Comprehensive Income for the year (XIII+XIV) comprising Profit and Other Comprehensive Income for the year		30,417.79	25,630.16
XVI. Earnings per equity share (Face value of each ₹ 10)	42		
- Basic		1.39	1.30
- Diluted		1.39	1.30
Material accounting policies	3		

The accompanying notes are an integral part of the financial statements.

As per our Report of even date attached

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 012344S/S200101

For and on behalf of the Board

-sd-

Kumaraswamy Reddy A

Partner

Membership Number: 220366

UDIN: 26220366JFLVTL2916

-sd-

Raj Kumar Sehgal

Wholetime Director & CFO

DIN: 01570858

-sd-

Lalpet Sridhar

Director

DIN: 02539952

Place: Hyderabad

Date: 30 May 2026

-sd-

Priyanka Chugh

Company Secretary

M.No. A17550

Cambridge Technology Enterprises Limited
Standalone statement of changes in equity for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

a. Equity share capital
1. For the year ending 31 March 2026

Balance as at 01 April 2025	Changes in equity share capital during the year ended 31 March 2026	Balance at the end of the year ended 31 March 2026
1,96,310.15	-	1,96,310.15

2. For the year ending 31 March 2025

Balance as at 01 April 2024	Changes in equity share capital during the year ended 31 March 2025	Balance at the end of the year ended 31 March 2025
1,96,310.15	-	1,96,310.15

b. Other equity
1. For the year ending 31 March 2026

	Reserves and surplus			Total
	Capital reserve	Share options outstanding reserve	Retained earnings	
Balance as at 01 April 2025	27,310.43	-	2,93,357.18	3,20,667.61
Total Comprehensive Income for the year ended 31 March 2026	-	-	30,417.79	30,417.79
Recognition of share based payments	-	-	-	-
Balance as at 31 March 2026	27,310.43	-	3,23,774.98	3,51,085.41

2. For the year ending 31 March 2025

	Reserves and surplus			Total
	Capital reserve	Share options outstanding reserve	Retained earnings	
Balance as at 01 April 2024	27,310.43	144.62	2,67,582.39	2,95,037.44
Total Comprehensive Income for the year ended 31 March 2025	-	-	25,630.17	25,630.17
Recognition of share based payments	-	(144.62)	144.62	-
Balance as at 31 March 2025	27,310.43	-	2,93,357.18	3,20,667.61

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 012344S/S200101

For and on behalf of the Board

-sd-

Kumaraswamy Reddy A

Partner

Membership Number: 220366

UDIN: 26220366JFLVTL2916

-sd-

Raj Kumar Sehgal

Wholetime Director & CFO

DIN: 01570858

-sd-

Lalpet Sridhar

Director

DIN: 02539952

sd-

Priyanka Chugh

Company Secretary

M.No. A17550

Place: Hyderabad

Date: 30 May 2026

Cambridge Technology Enterprises Limited
Standalone Cash flow statement for the year ended 31 March 2026
(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flows from operating activities		
Profit before tax	37,742.86	48,493.97
Adjustments for:		
Depreciation and amortisation expense	13,483.75	18,560.29
(Gain)/Loss on disposal of property, plant and equipment	-	(64.25)
Provision for doubtful debts	(181.14)	-
Excess provision written back	(9,344.18)	(7,065.48)
Liabilities no longer required written back	(54.89)	(1,299.51)
Bad debts written off	866.30	514.03
Deposits written off	347.30	-
Finance costs	43,722.62	52,909.27
Interest income on rent deposit	-	(0.74)
Interest income on loan to subsidiary	(7,238.30)	(11,571.43)
Unwinding of interest costs	21.81	21.81
Impairment on loan	-	20,000.00
Operating cash flow before working capital changes	79,366.13	1,20,497.97
(Increase) / Decrease in trade receivables	9,102.67	(5,304.95)
(Increase) / Decrease in other financial assets other than trade receivables	1,93,644.19	2,02,844.80
(Increase) / Decrease in other assets	12,366.67	(5,415.87)
Increase / (Decrease) in trade payables	453.91	9,395.03
Increase / (Decrease) in other financial liabilities	(20,265.44)	31,688.63
Increase / (Decrease) in provisions	(11,867.53)	3,910.61
Increase / (Decrease) in other liabilities	1,295.18	(1,61,502.54)
Cash generated from operations	2,64,095.77	1,96,113.68
Income taxes paid (net)	-	-
Net cash used in/ provided by operating activities	2,64,095.77	1,96,113.68
Cash flows from investing activities		
Purchase of property, plant and equipment (tangible and intangible assets), capital work-in-progress and capital advances	(50.10)	(2,041.10)
Proceeds from sale of property, plant and equipment, scrap	-	135.00
Investments made during the year	100.00	(100.00)
Net cash used in investing activities	49.90	(2,006.10)
Cash flows from financing activities		
Proceeds from issue of share warrants	-	-
Proceeds of non-current borrowings	(23,281.89)	(1,14,651.23)
Proceeds of current borrowings	(1,89,422.48)	(92,711.45)
Inter corporate Loans (net)	(5,114.03)	55,993.18
Interest paid	(43,722.62)	(52,909.27)
Net cash provided by/ used in financing activities	(2,61,541.02)	(2,04,278.78)
Net Increase/(Decrease) in cash and cash equivalents	2,604.66	(10,171.20)
Cash and cash equivalents at the beginning of the year	185.46	10,356.66
Cash and cash equivalents at the end of the year	2,790.12	185.46

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

Reconciliation of financial liabilities

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Borrowings		
Opening balance	4,70,322.39	6,21,691.90
Cashflows (net)	(2,73,985.12)	(2,14,895.14)
Non-cash changes		
Business combination	-	-
Translation exchange differences	12,444.10	10,616.36
Recognized in profit and loss	43,722.62	52,909.27
Closing balance	2,52,503.99	4,70,322.39

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 012344S/S200101

-sd-

Kumaraswamy Reddy A

Partner

Membership Number: 220366

UDIN: 26220366JFLVTL2916

For and on behalf of the Board

-sd-

Raj Kumar Sehgal

Wholesale Director & CFO

DIN: 01570858

-sd-

Lalpet Sridhar

Director

DIN: 02539952

-sd-

Priyanka Chugh

Company Secretary

M.No. A17550

Place: Hyderabad

Date: 30 May 2026

Cambridge Technology Enterprises Limited

Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

1 Company overview

Cambridge Technology Enterprises Limited (CTEL), incorporated on January 28, 1999 under the Companies Act, presently having its registered office and corporate office is located at 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 is a global business and technology services provider. CTEL delivers comprehensive IT solutions to enterprises across industries, with core competencies in cloud computing, big data, artificial intelligence (AI), enterprise mobility, DevOps, and application development.

The Board of Directors approved the standalone financial statements for the year ended 31 March 2026 and authorized for issue on 30 May 2026.

2 Basis of preparation

These standalone financial statements are prepared in accordance with companies Act, 2013 (referred to as "the Act"), guidelines issued by Securities and Exchange Board of India (SEBI) and Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

These standalone financial statements have been prepared in Indian Rupee which is the functional currency of the Company. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

The material accounting policy information related to preparation of the standalone financial statements have been discussed in the respective notes.

The financial statements have been prepared under the historical cost convention, with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

3 Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Use of estimates and judgements

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its standalone financial statements

Revenue recognition

Revenue for fixed-price contracts is recognised using percentage-of-completion method. The Company estimates the future cost-to-completion of the contracts which is used to determine degree of completion of the performance obligation. The Company exercises judgement for identification of performance obligations, determination of transaction price, ascribing the transaction price to each distinct performance obligation and in determining whether the performance obligation is satisfied at a point in time or over a period of time. These judgements have been explained in detail under the revenue note.

Impairment of investments in subsidiaries

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Impairment of financial assets (other than at fair value)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value).

Provision for income tax and deferred tax assets

The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

Employee benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Cambridge Technology Enterprises Limited

Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Other income

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

b) Borrowing Costs

Borrowing costs include interest, amortization of ancillary costs incurred, and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds, to the extent not directly related to the acquisition of qualifying assets, are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities related to the construction or development of the qualifying asset up to the date of capitalization of such asset, are included in the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

c) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service, are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are, therefore, measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating the terms of the related obligations. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Gratuity obligations

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

The gratuity liability is determined based on actuarial valuation and is recognized as a provision in the financial statements. The expense is charged to the Statement of Profit and Loss.

(iv) Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and are recognized as employee benefit expenses when they are due.

(v) Employee Share-based payments

Stock Options are granted to eligible employees in accordance with the CTE Employee Stock Option Schemes ("CTE ESOS"), as may be decided by the Nomination & Compensation Committee. Eligible employees for this purpose include employees of the Company including Directors.

Equity-settled share-based payments to employees are measured at the fair value of the employee stock options at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is amortised over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

d) Income Taxes

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Cambridge Technology Enterprises Limited

Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

e) Property, plant and equipment:

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

f) Depreciation

Depreciation on tangible assets is provided on the written down value method and at the useful life and in the manner specified in Schedule II of the Companies Act, 2013. For assets acquired or disposed off during the year, depreciation is provided on prorata basis. Individual assets acquired for less than Rs.5,000/- are entirely depreciated in the year of acquisition.

g) Intangible Assets and Amortization:

Intangible assets are recorded at consideration paid for acquisition and other direct costs that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use.

The amortized period and amortization method are reviewed at each financial year end. Software used in development for projects are amortized over the license period or estimated useful life of two years, whichever is lower.

h) Impairment of Assets:

Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

i) Provisions, Contingent Liabilities & Contingent Assets:

The Company recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

j) Investments in Subsidiary Company:

Investments in subsidiary companies are measured at cost less impairment

k) Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Cambridge Technology Enterprises Limited

Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities such as borrowings are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

l) Earnings Per Share :

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the periods presented.

m) Cash and cash equivalents:

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

n) Segment Reporting - Identification of Segments:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

o) Leases:

The Company determines whether an arrangement contains a lease by assessing whether the fulfilment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

As a lessee:

The Company assess whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- (1) The Contract involves the use of an identified asset;
- (2) The Company has substantially all the economic benefits from use of the asset through the period of the lease and
- (3) The Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the balance lease term of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortised cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset shall be separately presented in the Balance Sheet and lease payments shall be classified as financing cash flows.

p) Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

q) Standards issued but not yet effective:

Recent pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

Costs and expenses are recognised when incurred and have been classified according to their nature. The costs of the Company are broadly categorised in employee benefit expenses, cost of equipment and software licences, depreciation and amortisation expense and other expenses. Other expenses mainly include fees to external consultants, subcontractors, facility

expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for expected credit losses and doubtful advances (net) and other expenses. Other expenses are aggregation of costs which are individually not material such as, recruitment and training, misc. expenses, etc.

Cambridge Technology Enterprises Limited
Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

4.1(a). Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April 2025	Additions	Deletions	As at 31 March 2026	As at 1 April 2025	for the period	On disposals	As at 31 March 2026	As at 31 March 2026
Buildings	1,80,988.74	-	-	1,80,988.74	21,076.36	7,788.20		28,864.56	1,52,124.18
Office Interiors	9,913.48	-	-	9,913.48	4,750.11	1,336.62		6,086.73	3,826.75
Plant and equipment	5,175.33	-	-	5,175.33	1,829.91	605.64	-	2,435.55	2,739.78
Electrical fittings	4,727.82	-	-	4,727.82	2,675.09	531.38	-	3,206.47	1,521.35
Furniture and fixtures	6,709.34	50.10	-	6,759.44	3,532.65	832.95	-	4,365.60	2,393.84
Computers	24,929.14	-	-	24,929.14	21,722.92	1,566.91	-	23,289.83	1,639.31
Server and networking equipment	2,343.72	-	-	2,343.72	1,597.50	271.23	-	1,868.73	474.99
Office equipment	4,535.48	-	-	4,535.48	3,410.04	472.07	-	3,882.11	653.37
Total (a)	2,39,323.05	50.10	-	2,39,373.15	60,594.56	13,405.00	-	73,999.58	1,65,373.57

4.1(b). Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April 2024	Additions	Deletions	As at 31 March 2025	As at 1 April 2024	for the period	On disposals	As at 31 March 2025	As at 31 March 2025
Buildings	1,80,988.74	-	-	1,80,988.74	12,889.43	8,186.93		21,076.36	1,59,912.38
Office Interiors	9,913.48	-	-	9,913.48	2,946.64	1,803.47		4,750.11	5,163.37
Plant and equipment	5,175.33	-	-	5,175.33	1,090.38	739.53	-	1,829.91	3,345.42
Electrical fittings	4,727.82	-	-	4,727.82	1,957.98	717.11	-	2,675.09	2,052.72
Furniture and fixtures	6,709.34	-	-	6,709.34	2,424.05	1,108.60	-	3,532.65	3,176.69
Computers	24,405.42	1,576.12	1,052.40	24,929.14	17,727.79	4,542.71	547.58	21,722.92	3,206.22
Server and networking equipment	2,343.72	-	-	2,343.72	1,150.62	446.88	-	1,597.50	746.22
Office equipment	4,252.89	282.59	-	4,535.48	2,592.95	817.09	-	3,410.04	1,125.44
Total (b)	2,38,516.74	1,858.71	1,052.40	2,39,323.05	42,779.84	18,362.32	547.58	60,594.58	1,78,728.47

4.2(a). Other intangible assets

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount
	As at 1 April 2025	Additions	Deletions	As at 31 March 2026	As at 1 April 2025	for the period	On disposals	As at 31 March 2026	As at 31 March 2026
Computer software	615.32	-	-	615.32	536.57	78.75	-	615.32	0.00
Total (a)	615.32	-	-	615.32	536.57	78.75	-	615.32	0.00

4.2(b). Other intangible assets

Particulars	Gross carrying amount				Accumulated amortization				Net carrying amount
	As at 1 April 2024	Additions	Deletions	As at 31 March 2025	As at 1 April 2024	for the period	On disposals	As at 31 March 2025	As at 31 March 2025
Computer software	17,537.10	181.99	17,103.77	615.32	17,442.37	197.97	17,103.77	536.57	78.75
Total (b)	17,537.10	181.99	17,103.77	615.32	17,442.37	197.97	17,103.77	536.57	78.75

Cambridge Technology Enterprises Limited
Notes to standalone financial statements for the year ended 31 March 2026
(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

	As at 31 March 2026	As at 31 March 2025
5.1 Investments		
Equity Instruments in Subsidiaries	6,06,561.27	6,06,661.27
Fully Paid Equity Shares (Unquoted) - carried at cost		
(i) Cambridge Technology Inc., USA	1,53,496.63	1,53,496.63
(23,59,082 equity shares of US\$ 1 each, fully paid up)		
(31 March 2025: 23,59,082 equity shares of US\$ 1 each, fully paid up)		
(ii) Cambridge Technology Investments Pte Ltd., Singapore	4,809.00	4,809.00
(1,00,000 equity shares of SGD 1 each, fully paid up)		
(31 March 2025: 1,00,000 equity shares of SGD 1 each, fully paid up)		
(iii) CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited)	100.00	100.00
(10,000 equity shares with face value of INR 10 each, fully paid up)		
(31 March 2025: 10,000 equity shares with face value of INR 10 each, fully paid up)		
(iv) FA Software Services Private Limited	750.00	750.00
(10,000 equity shares with face value of INR 10 each, fully paid up)		
(31 March 2025: 10,000 equity shares with face value of INR 10 each, fully paid up)		
(v) RP Web Apps Private Limited	29,831.20	29,831.20
(60,880 equity shares with face value of INR 10 each, fully paid up)		
(31 March 2025: 60,880 equity shares with face value of INR 10 each, fully paid up)		
(vi) Appshark Software Inc., USA	4,17,574.44	4,17,574.44
(1,000,000 equity shares, fully paid up)		
(31 March 2025: 1,000,000 equity shares, fully paid up)		
(vii) NZT1 AI Solutions Private Limited	-	100.00
(Subsidiary entity struck off application filed with MCA on 26 March 2026)		
(31 March 2025: 10,000 equity shares of face value INR 10 each, fully paid up)		
Total	6,06,561.27	6,06,661.27
<i>Aggregate amount of unquoted investments</i>	6,06,561.27	6,06,661.27

Name of Subsidiary	Country	Ownership (%)	Relationship
Cambridge Technology Inc.	USA	100%	Wholly owned foreign subsidiary
Cambridge Technology Investments Pte Ltd.	Singapore	100%	Wholly owned foreign subsidiary
CTE Technology Solutions Private Limited (formerly known as CT Web App Private Limited)	India	100%	Wholly owned subsidiary
FA Software Services Pvt. Ltd.	India	100%	Wholly owned subsidiary
RP Web Apps Pvt. Ltd.	India	100%	Wholly owned subsidiary
App Shark Software Inc.	USA	100%	Wholly owned subsidiary
NZ T1 AI Solutions Pvt. Ltd.*	India	0%	Subsidiary entity struck off with effect from 27 March 2026

* Note:

NZT1 AI Solutions Private Limited was incorporated on 28 April 2024 and was a wholly owned subsidiary of the Company. The subsidiary did not carry out any business operations from the date of incorporation. Consequently, the entity was struck off under the provisions of the Companies Act, 2013, with effect from 27 March 2026.

5.2 Other financial assets (non-current)

Unsecured, considered good

(a) Rental deposits*	6,475.12	6,585.41
(b) Fixed deposits with banks **	4,264.24	253.70
(c) Building Corpus Fund	9.55	8.74
	10,748.91	6,847.85

*The rental deposits of Rs. 6,237.00 thousand (31 March 2025: 6,237.00 thousand) represent the deposit for the old office of the Bangalore branch, which is currently under dispute. The outcome of this dispute is pending at arbitration.

**Fixed deposits with banks include freehold deposits with State Bank of India amounting to Rs. 11.71 thousand (31 March 2025: Rs. 11.71 thousand). The balance also includes fixed deposits with Axis Bank held as margin against bank guarantees aggregating to Rs. 252.53 thousand (31 March 2025: Rs. 241.99 thousand). Further, during the year, the Company has placed fixed deposits with Karur Vysya Bank amounting to Rs. 4,000.00 thousand, which are under lien against loans availed and are classified under non-current financial assets.

6 Deferred tax assets (net)

On account of -

Depreciation and amortisation	(3,867.63)	(2,070.36)
Expenses allowable on payment basis	16,806.30	18,814.94
	12,938.67	16,744.58

Cambridge Technology Enterprises Limited
Notes to standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Significant components of net deferred tax assets and liabilities for the year ended 31 March 2026 are as follows

Deferred tax assets / (liabilities) in relation to	Opening Balance	Recognised in Profit & Loss	Recognised in OCI	Closing Balance
i. Property, plant and equipment & Intangible assets	(2,070.36)	(1,797.26)	-	(3,867.63)
ii. Provision for employee benefit obligations	18,721.04	(753.18)	(1,205.07)	16,762.78
iii. Others	93.90	(50.38)	-	43.52
	16,744.58	(2,600.83)	(1,205.07)	12,938.67

Significant components of net deferred tax assets and liabilities for the year ended 31 March 2025 are as follows

Deferred tax assets / (liabilities) in relation to	Opening Balance	Recognised in Profit & Loss	Recognised in OCI	Closing Balance
i. Property, plant and equipment & Intangible assets	(556.27)	(1,514.09)	-	(2,070.36)
ii. Provision for employee benefit obligations	17,633.11	1,012.21	75.72	18,721.04
iii. Others	875.29	(781.39)	-	93.90
	17,952.13	(1,283.27)	75.72	16,744.58

Gross deferred tax assets & liabilities are as follows

As at 31 March 2026

Deferred tax assets / (liabilities) in relation to	Assets	Liabilities	Net
i. Property, plant and equipment & Intangible assets	-	3,867.63	(3,867.63)
ii. Provision for employee benefit obligations	16,762.78	-	16,762.78
iii. Others	43.52	-	43.52
	16,806.30	3,867.63	12,938.67

As at 31 March 2025

Deferred tax assets / (liabilities) in relation to	Assets	Liabilities	Net
i. Property, plant and equipment & Intangible assets	-	2,070.36	(2,070.36)
ii. Provision for employee benefit obligations	18,721.04	-	18,721.04
iii. Others	93.90	-	93.90
	18,814.94	2,070.36	16,744.58

7 Other non-current assets

Amount paid under protest - service tax		2,500.00	2,500.00
Amount recoverable from ESOP Trust		11,900.00	11,900.00
Deposits with others		2,010.01	260.86
Employee advances		-	42.00
Advance tax		1,09,655.40	1,02,722.14
Less: Provision for tax		(1,22,989.03)	(1,01,060.60)
		3,076.38	16,364.40

8 Trade receivables

- Secured, considered good		-	-
- Unsecured, considered good		13,095.66	20,302.06
- Trade receivables which have significant trade risk		3,128.25	700.47
- Trade receivables credit impaired		-	-
		16,223.91	21,002.53
Less: Allowance for expected credit loss		156.41	337.55
Total billed dues		16,067.50	20,664.98
Unbilled dues		554.00	5,925.48
Total		16,621.50	26,590.46

Trade receivables ageing schedule as at 31 March 2026

Particulars	Outstanding for following periods from due date payment					TOTAL
	Less than six months	Six months to 1 year	1-2 years	2-3 years	More than 3 years	
i. Undisputed trade receivables - considered good	13,095.66	-	-	-	-	13,095.66
ii. Undisputed trade receivables - trade receivables which have significant increase in credit risk	-	3,128.25	-	-	-	3,128.25
iii. Undisputed trade receivables - credit impaired	-	-	-	-	-	-
iv. Disputed trade receivables - considered good	-	-	-	-	-	-
v. Disputed trade receivables - trade receivables which have significant increase in credit risk	-	-	-	-	-	-
vi. Disputed trade receivables - Credit impaired	-	-	-	-	-	-
TOTAL	13,095.66	3,128.25	-	-	-	16,223.91

Cambridge Technology Enterprises Limited
Notes to standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Trade receivables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date payment					
	Less than six months	Six months to 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
i. Undisputed trade receivables - considered good	20,302.06	-	-	-	-	20,302.06
ii. Undisputed trade receivables - trade receivables which have significant increase in credit risk	-	275.80	201.82	222.85	-	700.47
iii. Undisputed trade receivables - credit impaired	-	-	-	-	-	-
iv. Disputed trade receivables - considered good	-	-	-	-	-	-
v. Disputed trade receivables - trade receivables which have significant increase in credit risk	-	-	-	-	-	-
vi. Disputed trade receivables - Credit impaired	-	-	-	-	-	-
TOTAL	20,302.06	275.80	201.82	222.85	-	21,002.53

9 Cash and cash equivalents

- Balances with banks
- Current accounts

2,790.13	185.47
2,790.13	185.47

10 Other Bank balances

Fixed Deposits with Banks

3,529.95	1,81,672.45
3,529.95	1,81,672.45

Fixed deposits with banks include:

Deposits with HDFC Bank amounting to Rs. 3,200.00 thousand placed as margin against bank guarantees (31 March 2025: deposits under lien against borrowings with HDFC Bank amounting to Rs. 1,81,552.35 thousand); freehold deposits with Citi Bank amounting to Rs. Nil (31 March 2025: Rs. 120.10 thousand); and freehold deposits with HDFC Bank amounting to Rs. 329.95 thousand (31 March 2025: Rs. Nil).

11 Loans (current)

(Unsecured, considered good)

Advance to related parties

2,03,620.02

1,92,812.56

Less: Impairment loss

25,400.00

25,400.00

1,78,220.02

1,67,412.56

Add: Employee advances

122.87

688.77

1,78,342.89

1,68,101.33

Loans Receivables shall be sub-classified as:

Particulars	As at 31 March 2026	As at 31 March 2025
(a) Loans Receivables considered good – Secured;	-	-
(b) Loans Receivables considered good – Unsecured;	122.87	688.77
(c) Loans Receivables which have significant increase in Credit Risk; and	2,03,620.02	1,92,812.56
(d) Loans Receivables – credit impaired	-	-
	2,03,742.89	1,93,501.33

Loans outstanding as at 31 March 2026

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
FA Software Services Private Limited	2,03,620.02	100.00%
	2,03,620.02	100.00%

Loans outstanding as at 31 March 2025

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
FA Software Services Private Limited	1,92,812.56	100.00%
	1,92,812.56	100.00%

i) Disclosure of Loans and advances given to subsidiaries as per Regulation 34 (3) and 53 (f) of the SEBI (Listing obligation and disclosure requirements) Regulations, 2015 :

Name of the subsidiary	Amount outstanding		Maximum Balance Outstanding during the year ended	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
FA Software Services Private Limited	2,03,620.02	1,92,812.56	2,03,620.02	1,93,796.43

The Company has extended a loans to its subsidiary, FA Software Services Private Limited, to support its operational requirements charging interest at 5.50%. The closing balance of the loan as at 31 March 2026, stood at Rs.203,620.02 thousands (Previous year 192,812.56).

During the year, the Company has charged interest amounting to Rs. 7188.87 thousands on the said loan. Based on an assessment of recoverability, the Company has recognised an impairment loss of Rs. Nil thousands on the loan during the year ended March 31, 2026 (Previous year: Rs. 25,400 thousands).

12 Other financial assets (current)

Accrued interest on fixed deposits
Other deposits

164.62
842.74

22,770.63
990.04

1,007.36

23,760.67

13 Other current assets

Prepaid expenses
Input taxes receivable
Advance to vendors
Advance to others

4,491.86
13,039.63
308.26
16,500.00

4,074.15
12,347.36
496.89
16,500.00

34,339.75

33,418.40

Cambridge Technology Enterprises Limited
Notes to standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

14 Equity share capital
Authorised

3,00,00,000 (31 March 2025: 3,00,00,000) equity shares of Rs. 10 each

3,00,000.00

3,00,000.00

Issued, subscribed and paid-up capital

1,96,31,015 (31 March 2025: 1,96,31,015) equity shares of Rs. 10 each, fully paid-up

1,96,310.15

1,96,310.15

1,96,310.15

1,96,310.15

Notes:
a) Reconciliation of equity shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,96,31,015	1,96,310.15	1,96,31,015	1,96,310.15
Movement during the year	-	-	-	-
Outstanding at the end of the year	1,96,31,015	1,96,310.15	1,96,31,015	1,96,310.15

b) The details of shareholders holding more than 5% of the total number of equity shares:

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	Number of shares	% holding	Number of shares	% holding
Cloud computing LLC	1,09,44,693	55.75%	99,94,693	50.91%
SmartShift AG	2,71,100	1.38%	12,21,100	6.22%

c.(a) Promoter's Shareholding for the year ended 31 March 2026

Shares held by promoters at the end of the year			% Change during the Year
Name of the Promoter	No. of shares	% of Total Shares	
Cloud computing LLC	1,09,44,693	55.75%	4.84%
Total	1,09,44,693		

c.(b) Promoter's Shareholding for the year ended 31 March 2025

Shares held by promoters at the end of the year			% Change During the Year
Name of the Promoter	No. of Shares	% of Total Shares	
Cloud computing LLC	99,94,693	50.91%	4.00%
Total	99,94,693		

d) Rights, preferences and restrictions attached to the equity shares:

The Company has single class of equity shares having par value of Rs. 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

15 Other equity
Capital reserve

27,310.43

27,310.43

Retained earnings inclusive OCI

3,23,774.98

2,93,357.18

3,51,085.41

3,20,667.61

i) Capital reserve

Particulars	As at 31 March 2026	As at 31 March 2025
At the beginning of the year	27,310.43	27,310.43
Movement during the year	-	-
Outstanding at the end of the year	27,310.43	27,310.43

ii) Share options outstanding reserve

Particulars	As at 31 March 2026	As at 31 March 2025
At the beginning of the year	-	144.62
Movement during the year	-	(144.62)
Outstanding at the end of the year	-	-

iii) Retained earnings

Particulars	As at 31 March 2026	As at 31 March 2025
At the beginning of the year	2,93,357.18	2,67,582.39
Profit for the year	27,291.19	25,433.71
Employee stock option income recognised, net of tax	-	144.62
Items of other comprehensive income recognised in retained earnings	-	-
Remeasurement of defined employee benefit plans, net of tax	3,126.60	196.46
Outstanding at the end of the year	3,23,774.98	2,93,357.18

Cambridge Technology Enterprises Limited
Notes to standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Nature and purpose of reserves
(i) Capital reserve

This reserve was created at the time of the buyback of shares. It shall be utilized in accordance with the provisions of the Companies Act, 2013.

(ii) Share options outstanding reserve

This reserve relates to stock options granted to employees under the CTCL ESOP Schemes. Upon exercise of the vested options, the corresponding balance will be transferred to the securities premium account. In the event of cancellation or lapse of options, the balance will be transferred to retained earnings.

(iii) Retained earnings

This reserve represents the cumulative profits of the Company, including the impact of remeasurement of defined benefit obligations. It shall be utilized in accordance with the

16 Borrowings (non-current)
a) Secured loans

- Term loans from banks	1,40,445.41	1,71,956.10
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a) Unsecured loans

- Term loans from banks	2,571.36	-
- Term loans from NBFC's	5,657.44	-

1,48,674.21	1,71,956.10
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i) Terms of repayment and securities of secured loans

During the year, the Company has fully repaid its Term Loan – I (Foreign Currency Non-Resident – FCNR Loan) availed from HDFC Bank Limited. Accordingly, the outstanding balance as at 31 March 2026 is Rs. Nil (Previous Year: Rs. 41,434.51 thousands). The said loan was earlier classified under Long-Term Borrowings.

Further, the Company has availed a new Rupee Term Loan (Loan Against Property) from Karur Vysya Bank Limited during the year amounting to Rs. 150,000 thousands. As at 31 March 2026, an amount of Rs. 140,445.41 thousands remains outstanding and is classified under Non-Current Liabilities. The said Rupee Term Loan is secured by mortgage of specified immovable property of the Company and is repayable over a tenure of 15 years. The loan carries an interest rate of 9.5% per annum.

During the year, the Company has fully repaid its Term Loan – II (Foreign Currency Non-Resident – FCNR Loan) availed from HDFC Bank Limited. Accordingly, the outstanding balance as at 31 March 2026 is Rs. Nil (Previous Year: Rs. 9434.24 thousands). The said loan was earlier classified under Long-Term Borrowings.

During the year, the Company has fully repaid its Term Loan – III (Foreign Currency Non-Resident – FCNR Loan) availed from HDFC Bank Limited. Accordingly, the outstanding balance as at 31 March 2026 is Rs. Nil (Previous Year: Rs. 121087.35 thousands). The said loan was earlier classified under Long-Term Borrowings.

The Company has availed an unsecured loan from Karur Vysya Bank Limited during the year amounting to Rs. 5,000 thousands (Rs. 50 lakhs). The loan is repayable over a period of 36 months. As at 31 March 2026, an amount of Rs. 2571.36 thousands (Previous Year: Nil) remains outstanding and is classified under Non-Current Liabilities. The loan carries an interest rate of 13.5% per annum. There have been no defaults in repayment of principal or interest during the year.

The Company has availed an unsecured loan from Connect One Finserve India Private Limited (an NBFC) during the year amounting to Rs. 10000 thousands (Rs.100 lakhs). The loan is repayable over a period of 36 months. As at 31 March 2026, an amount of Rs. 5657.44 thousands (Previous Year: Nil) remains outstanding and is classified under Non-Current Liabilities. The loan carries an interest rate of 28 % per annum. There have been no defaults in repayment of principal or interest during the year.

17 Provisions (non-current)
Provision for employee benefits

- Provision for gratuity	41,601.63	44,142.35
- Provision for compensated absences	13,201.92	15,152.55

54,803.55	59,294.90
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18 Borrowings (current)
Loans repayable on demand from banks
a) Secured loans

- Overdraft/Working capital demand loans from banks	43,938.86	1,00,761.33
- Current maturities of long-term debt	4,740.98	1,41,611.79

48,679.84	2,42,373.12
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b) Unsecured loans

- Loans from related party (Repayable on demand)	50,879.14	55,993.18
- Current maturities of long-term debt		
- from NBFC's	2,768.94	
- from Banks	1,501.86	

55,149.94	55,993.18
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Total

1,03,829.78	2,98,366.30
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i) Cash Credit / Working Capital Demand Loans from Banks

During the year, the company has availed DOD Drop Down Over Draft Facility of Rs.44000 thousand from Karur Vysya Bank for a tenure of 15 years with a rate of Interest @ 9.5% . The balance as at 31st March 2026, amounting to Rs. 43,938.86 thousands (Previous year: Rs.Nil thousands)

During the year, Cash Credit balance with HDFC Bank was fully repaid and the outstanding balance as at 31st March 2026, amounting to Rs. Nil thousands (Previous year: Rs.3,227.11 thousands)

During the year, Working Capital Demand loans with HDFC Bank has fully repaid and the balance as at 31st March 2026 Rs. Nil thousands equivalent USD Nil (Previous year: Rs.97,534.22 thousands equivalent USD 11,39,684.71)

ii) Terms of working capital loan from bank, terms of interest and nature of security:

Current maturities of Long term debt for the Loan against property availed from The karur Vysya Bank Limited during the year amounting to Rs.4740.98 thousands (Previous year: Rs. Nil thousands disclosed under current borrowings.

Current maturities of Long term debt for the unsecured loan availed from Connect One Finserve India Private Limited during the year amounting to Rs. 2768.94 thousands (Previous year: Rs. Nil thousands disclosed under current borrowings.

Cambridge Technology Enterprises Limited
Notes to standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Current maturities of Long term debt for the unsecured loan availed from Karur Vysya Bank during the year amounting to Rs. 1501.86 thousands (Previous year: Rs. Nil thousands disclosed under current borrowings).

Current maturities of Long term debt in FCNR for Term Loan I with HDFC was fully repaid during the year and the amount outstanding as at balance sheet date Rs. Nil thousands equivalent USD Nil (Previous year: Rs. 34,122.99 thousands equivalent USD 3,98,726.26) disclosed last year under current borrowings.

Current maturities of Long term debt in FCNR for Term Loan II with HDFC fully repaid during the year and the balance as at the balance sheet date was Rs. Nil thousands equivalent USD Nil (Previous year: Rs. 7,769.63 thousands equivalent USD 90,787.90) disclosed last year under current borrowings.

Current maturities of Long term debt in FCNR for Term Loan III with HDFC fully repaid during the year and the amount as at Balance sheet date was Rs. Nil thousands equivalent USD Nil (Previous year: Rs.99,719.17 thousands equivalent USD 11,65,215.80) disclosed last year under current borrowings.

iii)'Loan from related party:

The Company has availed unsecured loans repayable on demand from the following related parties, which carry an interest rate of 7.5% per annum:

Name of the Related Party	Nature of Transaction	Outstanding as at		Maximum Outstanding during the year ended	
		31 March 2026	31 March 2025	31 March 2026	31 March 2025
RP Web Apps Private Limited	Working capital	630.03	1,148.46	17,615.43	5,204.82
CTE Web Apps Private Limited	Working capital	50,249.11	54,844.71	59,287.78	58,556.51
		50,879.14	55,993.17	76,903.21	63,761.33

Note: Interest expense on the above borrowings has been accounted for as per the agreed terms with respective parties.

ii) Net debt reconciliation from banks and financial institutions

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance of borrowings	4,14,329.22	6,21,691.89
Add: Proceeds/ (repayment) from non-current borrowings (net)	(23,281.89)	(1,14,651.23)
Add: Proceeds/ (repayment) from current borrowings (net)	(1,89,422.48)	(92,711.44)
Fair value of adjustment	-	-
Closing balance of borrowings	2,01,624.85	4,14,329.22

19 Trade payables

Micro and small enterprises	2,289.51	1,610.80
Others	20,846.10	21,070.90
Disputed dues - MSME	-	-
Disputed dues - Others	4,061.15	4,061.15
	27,196.76	26,742.85

Trade payables ageing schedule as at 31 March 2026

Particulars	Outstanding for following periods from due date payment				
	Less than one year	1-2 years	2-3 years	More than 3 years	TOTAL
i. MSME	2,289.51	-	-	-	2,289.51
ii. Others	15,848.41	4997.70	-	-	20,846.10
iii. Disputed dues - MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	4,061.15	4,061.15
TOTAL	18,137.91	4,997.70	-	4,061.15	27,196.76

Trade payables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date payment				
	Less than one year	1-2 years	2-3 years	More than 3 years	TOTAL
i. MSME	1,610.80	-	-	-	1,610.80
ii. Others	21,070.90	-	-	-	21,070.90
iii. Disputed dues - MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	4,061.15	4,061.15
TOTAL	22,681.70	-	-	4,061.15	26,742.85

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under, to the extent the Company has received intimation from the 'Suppliers' regarding their status under the Act.

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year	2,289.51	1,610.80
-Principal amount due to micro and small enterprises	2,038.80	1,571.74
-Interest due on above	250.71	39.06
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	250.71	39.06
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Cambridge Technology Enterprises Limited
Notes to standalone financial statements for the year ended 31 March 2026
(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

20 Other financial liabilities		
Interest accrued but not due on borrowings	1,478.32	6,177.88
Employee payables	28,014.33	45,901.77
Accrued expenses	11,440.21	9,096.83
Other payables	-	-
	40,932.86	61,176.48
21 Other current liabilities		
Advance from customers	77,879.80	56,614.81
Statutory liabilities	26,822.45	35,689.88
	1,04,702.25	92,304.69
22 Provisions (current)		
Provision for employee benefits		
- Provision for gratuity	2,537.98	4,190.50
- Provision for compensated absences	2,912.88	3,808.00
Other Provisions	-	9,341.35
	5,450.86	17,339.85
23 Current tax liabilities (net)		
Provision for tax	7,850.83	21,928.43
Less: Advance tax	(5,506.28)	(6,933.26)
Less: Tax credits utilised	-	-
	2,344.55	14,995.17

	For the year ended 31 March 2026	For the year ended 31 March 2025
24 Revenue from operations		
Sale of software services		
- Export	5,30,598.35	5,94,693.97
- Domestic	32,267.38	39,019.39
Sale of software licenses	9,568.36	30,581.25
	5,72,434.09	6,64,294.61

Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers for the year ended 31 March 2026 by offerings and contract-type. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

Particulars	for the year ended 31 March 2026	for the year ended 31 March 2025
1. Revenue by types of goods or services		
-Sale of software services	5,62,865.73	6,33,713.36
-Sale of software licenses	9,568.36	30,581.25
Total Sales	5,72,434.09	6,64,294.61
2. Revenue by Geographical locations		
-India	41,835.74	69,600.64
-USA	5,19,794.16	5,86,546.65
-Qatar	10,804.19	8,147.32
Total Sales	5,72,434.09	6,64,294.61
3. Revenue by Market/Type of Customers		
-Government entities	15,832.62	11,469.52
-Others	5,56,601.47	6,52,825.09
Total Sales	5,72,434.09	6,64,294.61
4. Revenue by Types of Contracts		
-Fixed price development contracts	44,350.47	30,394.48
-Fixed price maintenance contracts	8,289.46	22,790.00
-Cost plus contracts	5,19,794.16	6,11,110.13
Total Sales	5,72,434.09	6,64,294.61

Software services

CTEL offers a full suite of digital transformation services, including:

Artificial Intelligence Solutions: Tailored AI services from strategic planning to implementation (AlaaS), including integration with existing client platforms. **Big Data Consulting:** EDW strategy design, analytics, dashboards, scorecarding, KPI/metric management using advanced big data and cloud technologies. **Cloud Services:** Cloud migration, SaaS application development, disaster recovery planning, monitoring, backup, and cloud TCO assessments. **Application Services:** End-to-end development, migration, testing, and mobility solutions across modern platforms. **DevOps:** Advisory, implementation, and support to accelerate release cycles and improve agility. **IAM (Identity and Access Management):** Strategy, implementation, and managed services using platforms like Oracle and ForgeRock etc. **Infrastructure Management:** Unified management of cloud, middleware, OS, and enterprise IT infrastructure.

Sale of Licenses

The Company earns revenue from the sale of software licenses as part of its channel partnership arrangements with leading technology providers Oracle etc. also selling Atlassian Dashboard Hub Pro -Charts, Reports, Time in Status, Tables Data Center for Jira Software . Under these arrangements, the Company facilitating the resale of software products and licenses to end customers across various industry segments.

Trade receivables and contract balances

The company classifies the right to consideration in exchange for deliverables as receivable.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for fixed price development contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on the basis of time elapsed.

Revenue recognition for fixed price development contracts is based on percentage of completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers.

Revenue recognition for fixed price maintenance contracts is based on utilisation of man power in a particular project during the period, which will be according to master service agreement or purchase order or statement of work of respective projects.

In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation

Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight-lined over the period of performance.

Revenue recognition for cost plus contracts is based on cost incurred towards a particular project during the period by adding the profit margin, according to master service agreement or purchase order or statement of work of respective projects.

Trade receivable are presented net of impairment in the Balance Sheet.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognised when there are billings in excess of revenues. The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

Income from Software Products/ Licenses

Revenue from the sale of user licenses for software applications is recognized upon the transfer of title in the user license, except in the case of multiple-element contracts requiring significant implementation services, where revenue is recognized as per the percentage of completion method.

Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on fixed price maintenance contract basis and in cases where the performance obligation is part of a contract that has an original expected duration of one year or less. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revaluations, adjustment for revenue that has not materialized and adjustments for currency.

Information about revenue external

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from external customers - Sale of Services	52,639.93	53,184.47
Revenue from external customers - Sale of Products	9,568.37	30,581.25
The Company has not made external sales to customers that meet the criterion of contributing 10% or more to the entity's revenue.	Nil	Nil

Information about revenue -Related party

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from related party - Export Sales of Services	5,19,794.76	5,80,528.89
The Company has made related party sales to Cambridge Technology Inc. USA to meet the criterion of contributing 10% or more to the entity's revenue.	5,19,794.76	5,80,528.89

25 Other income

Interest income on deposits	1,527.55	24,262.51
Interest accrued on security deposits	-	0.74
Interest income on loan given to subsidiary	7,238.30	11,571.43
Net gain on disposal of property, plant and equipment	-	64.25
Excess provision written back	9,344.18	7,065.48
Reversal of ECL Provision	181.14	-
Liabilities no longer required written back	54.89	1,299.51
Guarantee Commission	-	350.00
Miscellaneous income	-	11.19
	18,346.06	44,625.11

26 Cost of services

Subcontract expenses	32,336.51	37,475.16
	32,336.51	37,475.16

27 Purchase of software licenses

Purchase of software licenses	9,031.65	30,022.84
	9,031.65	30,022.84

28 Employee benefits expense

Salaries, wages and bonus	3,78,596.16	4,06,501.86
Contribution to provident and other funds	7,924.37	8,766.37
Gratuity	8,795.32	10,125.51
Leave encashment	2,339.32	5,821.95
Staff welfare expenses	10,873.58	17,715.45
	4,08,528.75	4,48,931.14

29 Finance costs

Interest on borrowings	25,059.58	40,699.87
Interest on borrowings from related party	3,169.04	1,221.23
Loss on reinstatement of foreign exchange loans	12,444.10	10,616.36
Loss on premature closure of FD's	2,593.90	-
Other expenses to finance costs	456.00	350.00
Unwinding of interest cost	21.81	21.81
	43,744.43	52,909.27

30 Depreciation and amortisation expense

Depreciation on property, plant and equipment	13,405.00	18,362.32
Amortisation of intangible assets	78.75	197.97
	13,483.75	18,560.29

31 Other expenses

Subscriptions and membership fee	4,903.71	6,495.42
Power and fuel	536.43	755.10
Repairs and maintenance	66.31	48.71
Insurance	968.79	618.42
Rates and taxes	8,487.84	4,249.83
Rent	654.30	1,017.14
Lease/rent of computer equipment	35.48	646.18
Communication expenses	1,106.98	1,521.07
Office maintenance	4,710.63	5,988.68
Travel and conveyance	1,417.25	6,019.51
Professional fees	6,353.62	3,637.35
Payments to auditors (refer note 32)	1,450.00	1,550.00
Directors' sitting fee	900.00	705.00
Bad debts written off	866.30	514.03
Foreign exchange loss (net)	12,018.78	18,423.77
Deposits written off	347.30	-
Net loss on disposal of property, plant and equipment	-	-
Provision for bad and doubtful debts	-	-
Impairment loss on investments	8.00	-
Impairment loss on loan	-	20,000.00
Miscellaneous expenses	1,080.47	336.85
	45,912.19	72,527.06

32 Payment to auditors

-Statutory audit fee	850.00	1000.00
-For other services (including fees For quarterly review)	600.00	550.00
	1,450.00	1,550.00

33 Reconciliation of tax expenses and the accounting profit multiplied by tax rate

Profit before income tax expense	37,742.86	48,493.97
Tax at the Indian tax rate of 27.82% (2024-25: 27.82%)	10,500.06	13,491.02
Effect of non-deductible expense	9,824.93	16,730.44
Effect of allowances for tax purpose	(12,474.16)	(8,293.03)
Effect of earlier taxes	-	-
Effect of deferred tax	2,600.83	1,131.82
Income tax expense	10,451.66	23,060.25

34. Employee benefits**Short term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(i) Compensated absences

The leave obligation covers the Company's liability for earned leave which is unfunded. The company recognizes liabilities for compensated absences, such as earned leave, using the Projected Unit Credit Method. Actuarial valuations are conducted at each balance sheet date to ensure the liabilities accurately reflect the company's obligations for accrued leave.

(ii) Defined contribution plans

The Company has a defined contribution plan, namely the Provident Fund. Contributions are made to the Provident Fund at the rate of 12% of basic salary as per regulations. These contributions are made to a registered Provident Fund administered by the Government. The Company's obligation is limited to the amount contributed, and it has no further contractual or constructive obligations. The contributions made to the fund are recognised as an expense in profit and loss under employee benefit expenses.

Particulars	31 March 2026	31 March 2025
Company's Contribution to Provident Fund	7,924.37	8,766.37

(iii) Post- employment obligations**a) Gratuity (Unfunded)**

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur.

Pursuant to the recent changes in gratuity provisions notified by the Central Government, the Company has obtained an actuarial assessment and concluded that the changes do not result in any additional gratuity liability. Accordingly, there is no impact on the Statement of Profit and Loss for the year ended 31 March 2026.

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan (unfunded)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Change in defined benefit obligations:		
Obligation at the beginning of the year	48,332.85	44,706.16
Current service costs	5,715.02	7,118.35
Interest costs	3,080.31	3,007.16
Remeasurement (gains)/losses	(4,331.67)	(272.17)
Benefits paid	(8,656.89)	(6,226.65)
Obligation at the end of the year	44,139.62	48,332.85
Change in plan assets:		
Fair value of plan assets at the beginning of the year	-	-
Interest income	-	-
Remeasurement gains/(losses)	-	-
Effects of change in business combination	-	-
Employer's contributions	8,656.89	6,226.65
Benefits paid	(8,656.89)	(6,226.65)
Fair value of plan assets at the end of the year	-	-
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	5,715.01	7,118.35
Net interest expenses	3,080.31	3,007.16
	8,795.32	10,125.51
Other comprehensive income:		
(Gain)/Loss on Plan assets	-	-
Actuarial (gain)/loss arising from changes in experience adjustments	(4,331.67)	(272.17)
	(4,331.67)	(272.17)
Expenses recognised in the statement of profit and loss	8,795.32	10,125.51

34. Employee benefits

Amounts recognised in the balance sheet consists of

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligation at the end of the year	44,139.62	48,332.85
Recognised as		
Retirement benefit liability - Non-current	41,601.64	44,142.35
Retirement benefit liability - Current	2,537.98	4,190.50

b. Significant estimates and sensitivity Analysis in respect to Gratuity

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Salary growth rate	Key assumptions		Defined benefit obligation					
				Increase in assumption by	Decrease in assumption by		Increase in assumption by	Decrease in assumption by
	31 March 2026	31 March 2025	Rate	31 March 2026	31 March 2026	Rate	31 March 2025	31 March 2025
Discount rate	7.78%	7.00%	1%	(4,001.55)	4,681.34	1%	(4,476.77)	5,287.44
Salary growth rate	7.00%	7.00%	1%	3,429.53	(3,178.07)	1%	4,002.29	(3,783.49)
Withdrawal rate	5.00%	5.00%	1%	474.57	(554.29)	1%	70.62	(102.47)

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

c) Compensated absences

The following table sets out the amounts recognised in the financial statements in respect of leave liability

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Change in defined benefit obligations:		
Obligation at the beginning of the year	18,960.55	18,676.61
Current service costs	1,615.13	1,170.77
Past service cost	-	-
Interest costs	1,145.76	1,150.12
Remeasurement (gains)/losses	(421.57)	3,501.06
Benefits paid	(5,185.08)	(5,538.01)
Obligation at the end of the year	16,114.79	18,960.55
Change in plan assets:		
Fair value of plan assets at the beginning of the year	-	-
Interest income	-	-
Remeasurement gains/(losses)	-	-
Effects of change in business combination	-	-
Employer's contributions	5,185.08	5,538.01
Benefits paid	(5,185.08)	(5,538.01)
Fair value of plan assets at the end of the year	-	-
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	1,615.13	1,170.77
Remeasurement (gains)/losses	(421.57)	3,501.06
Net interest expenses	1,145.76	1,150.12
	2,339.32	5,821.95
Expenses recognised in the statement of profit and loss	2,339.32	5,821.95

Amounts recognised in the balance sheet consists of

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligation at the end of the year	16,114.79	18,960.55
Recognised as		
Retirement benefit liability - Non-current	13,201.91	15,152.55
Retirement benefit liability - Current	2,912.88	3,808.00

34. Employee benefits**d) Significant estimates and sensitivity Analysis in respect to compensated absences**

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions		Defined benefit obligation					
				Increase in assumption by	Decrease in assumption by		Increase in assumption by	Decrease in assumption by
	31 March 2026	31 March 2025	Rate	31 March 2026	31 March 2026	Rate	31 March 2025	31 March 2025
Discount rate	7.78%	7.00%	1%	(705.30)	776.82	1%	(808.12)	893.99
Salary growth rate	7.00%	7.00%	1%	743.42	(688.37)	1%	849.21	(783.29)
Attrition rate	5.00%	5.00%	1%	(43.70)	47.60	1%	(78.36)	85.68

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

iv) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Note on "Code on Security, 2020"

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published

Cambridge Technology Enterprises Limited

Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

35. Financial instruments and risk management

Fair values

a) The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

b) The fair value of trade receivables, trade payables, and other current financial assets and liabilities is considered to be equal to their carrying amounts due to their short-term nature. All such items have been classified under Level 2 of the fair value hierarchy. In cases where items are non-current in nature, their fair value has also been determined using observable inputs, such as the discounted cash flow method, and accordingly classified as Level 2. Similarly, for unquoted equity instruments where recent information is insufficient or where a wide range of fair value estimates exists, cost has been considered the best estimate of fair value and classified under Level 2.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments

Particulars	Level	31 March, 2026		31 March, 2025	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
Measured at amortised cost					
Non-current					
Investments	3	6,06,561.27	6,06,561.27	6,06,661.27	6,06,661.27
Other financial assets		10,748.91	10,748.91	6,847.85	6,847.85
Current					
Trade receivables		16,621.50	16,621.50	26,590.46	26,590.46
Cash and Cash Equivalents		2,790.13	2,790.13	185.47	185.47
Other bank balances		3,529.95	3,529.95	1,81,672.45	1,81,672.45
Loans		1,78,342.89	1,78,342.89	1,68,101.33	1,68,101.33
Other financial assets		1,007.36	1,007.36	23,760.67	23,760.67
Total		8,19,602.01	8,19,602.01	10,13,819.50	10,13,819.50
Financial liabilities					
Measured at amortised cost					
Non-current					
Borrowings		1,48,674.21	1,48,674.21	1,71,956.10	1,71,956.10
Current					
Borrowings		1,03,829.78	1,03,829.78	2,98,366.30	2,98,366.30
Trade Payables		27,196.76	27,196.76	26,742.85	26,742.85
Other Financial Liabilities		40,932.86	40,932.86	61,176.48	61,176.48
Total		3,20,633.61	3,20,633.61	5,58,241.73	5,58,241.73

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 – Inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 – Inputs are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because there is a wide range of possible fair value measurements and the cost represents estimate of fair value within that range.

Management exercises its best judgment in estimating the fair value of financial instruments. However, all estimation techniques have inherent limitations. Accordingly, the fair value estimates presented are not necessarily indicative of the amounts that the Company could realize or pay in actual market transactions as of the respective reporting dates. The fair value of financial instruments may also vary subsequent to the reporting date due to changes in market conditions or other factors.

36. Financial risk management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of foreign currency exchange rate risk.

The analysis exclude the impact of movements in market variables on the carrying values of financial assets and liabilities .

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March, 2026 and 31 March, 2025.

(i) Foreign currency exchange rate risk

The fluctuation in foreign currency exchange rates may have potential impact on the statement of profit and loss and other comprehensive income and equity, where any transaction references more than one currency or where assets / liabilities are denominated in a currency other than the functional currency of the Company. Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries.

The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/other payables, trade/other receivables. The risks primarily relate to fluctuations in US Dollars against the functional currencies of the Company. The Company's exposure to foreign currency changes for all other currencies is not material. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The foreign exchange rate sensitivity is calculated by aggregation of the net foreign exchange rate exposure and a simultaneous parallel foreign exchange rates shift of the currencies by 1% against the functional currency of the Company .

The following analysis has been worked out based on the net exposures of the Company as of the date of balance sheet which could affect the statement of profit and loss and other comprehensive income and equity .

The following table sets forth information relating to unhedged foreign currency exposure as at 31 March 2026 & 31 March 2025.

Particulars	31 March 2026	31 March 2025
Foreign currency assets		
Trade receivables		
- In USD	1,11,000.00	98,250.00
Exposure to foreign currency risk - assets in USD	1,11,000.00	98,250.00
Foreign currency liabilities		
Foreign currency term loan (In USD)	-	48,41,426.25
Advance foreign currency receipts (In USD)	8,15,278.12	6,53,157.25
Exposure to foreign currency risk - liabilities	8,15,278.12	54,94,583.50
Net exposure to foreign currency risk		
-In USD	(7,04,278.12)	(53,96,333.50)

(ii) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and from foreign forward exchange contracts:

Particulars	Increase/(decrease) in profit before tax (₹ 'thousands')		Increase/(decrease) in other components of equity (in ₹ 'thousands')	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Change in USD				
1% increase	(666.60)	(4,618.18)	(481.15)	(3,333.40)
1% decrease	666.60	4,618.18	481.15	3,333.40

The movement in the pre-tax effect is a result of a change in the fair value of monetary assets and liabilities denominated in US Dollars where the functional currency of the entity is a currency other than US Dollars.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to interest rate risk primarily arises from its debt obligations with floating interest rates. As such, any movement in market interest rates may impact the Company's finance costs.

Interest rate sensitivity

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31 March 2026	31 March 2025
Variable rate borrowings	2,52,503.99	4,70,322.40
Total	2,52,503.99	4,70,322.40

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Change in interest rate				
increase by 100 basis points	(2,525.04)	(4,703.22)	(1,822.57)	(3,394.79)
decrease by 100 basis points	2,525.04	4,703.22	1,822.57	3,394.79

The assumed increase/decrease in interest rate for sensitivity analysis is based on the currently observable market environment

(B) Credit Risk

Financial assets of the Company include trade receivables, loans to wholly owned subsidiaries, employee advances, security deposits held with government authorities and others and bank deposits which represents Company's maximum exposure to the credit risk.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors.

The carrying amount of trade receivables, loans, advances, deposits, cash and bank balances, bank deposits and interest receivable on deposits represents company's maximum exposure to the credit risk. No other financial asset carry a significant exposure with respect to the credit risk. Bank deposits and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, deposits with government and banks, the credit risk is insignificant since the loans & advances are given to its wholly owned subsidiary and employees only and deposits are held with government bodies and reputable banks. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.

Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March 2026	31 March 2025
Gross carrying amount	16,223.91	21,002.53
Expected credit losses (Loss allowance provision)	(156.41)	(337.55)
Carrying amount of trade receivables	16,067.50	20,664.98

Expected credit loss for financial assets where general model is applied

The financial assets which are exposed to credit are loans to wholly owned subsidiaries and employee advances.

Particulars	31 March 2026	31 March 2025
Asset group	Estimated gross carrying amount at default	Estimated gross carrying amount at default
Gross carrying amount		
Loans	2,03,620.02	1,92,812.56
Employee advances	122.87	688.77
	2,03,742.89	1,93,501.33
Expected credit losses	25,400.00	25,400.00
Net carrying amount		
Loans	1,78,220.02	1,67,412.56
Employee advances	122.87	688.77
Total	1,78,342.89	1,68,101.33

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 1 April, 2024	994.52
Changes in loss allowance during the period of 2024-25	(656.97)
Loss allowance as at 31 March, 2025	337.55
Changes in loss allowance during the period of 2025-26	(181.14)
Loss allowance as at 31 March, 2026	156.41

(iii) Significant estimates and judgements

Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

Particulars	As at 31 March 2026	As at 31 March 2025
Expiring within one year (bank OD and term loans)	48,679.85	2,98,366.30

(ii) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at :

Particulars	31 March 2026		31 March 2025	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	48,679.85	1,48,674.21	2,98,366.30	1,71,956.10
Trade Payables	27,196.76	-	26,742.85	-
Other Financial Liabilities	40,932.86	-	61,176.48	-
Total	1,16,809.46	1,48,674.21	3,86,285.63	1,71,956.10

37. Capital management

Capital management and Gearing Ratio

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings		
Current	94,818.01	1,56,754.51
Non current	1,48,674.21	1,71,956.10
Current maturities of long term debt	9,011.79	1,41,611.79
Debt	2,52,504.00	4,70,322.40
Equity		
Equity share capital	1,96,310.15	1,96,310.15
Other equity	3,51,085.41	3,20,667.61
Total capital	5,47,395.56	5,16,977.76
Gearing ratio in % (Debt/ capital)	46.13%	90.98%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

Cambridge Technology Enterprises Limited**Notes to the standalone financial statements for the year ended 31 March 2026**

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38. Contingent liabilities

The Company has the following contingent liabilities as at:

Contingencies**Direct tax matters**

The Company has ongoing disputes with income tax authorities in India .The disputes relate to tax treatment of certain expenses claimed as deduction, computation or and allowances and characterisation of expenses and transfer pricing issues. Contingent liability in respect of tax demands received from direct tax authorities in India and other jurisdictions is 8.07 crore and 8.07 crore as at 31 March 2026 and 31 March 2025, respectively. These demand orders are being contested by the Company based on the management evaluation and advise of tax consultants.The Company periodically receives notices and inquiries from income tax authorities related to the Company's operations in the jurisdictions it operates in. The Company has evaluated these notices and inquiries and has concluded that any consequent income tax claims or demands by the income tax authorities will not succeed on ultimate resolution.

Indirect taxes

The Company has ongoing disputes with tax authorities primarily relating to the characterisation and classification of certain items. The company has demands amounting to Rs. 3.26 crore as at March 31, 2026 and Rs. 3.26 crore as at March 31, 2025 have been raised by various indirect tax authorities. These are being contested by the Company based on management's evaluation and the advice of tax consultants.

Guarantees

The Company has given a letter of comfort to banks for credit facilities availed by its subsidiary, M/s FA Software Services Private Limited, for an amount of Rs.70,000.00 thousands. As of the reporting date, the subsidiary has fully repaid the said loans. Consequently, there is no outstanding liability or obligation under the letter of comfort as at the balance sheet date. Further, the Company has received the No Objection Certificate (NOC) from the bank, and the charge has been satisfied and removed by filing the necessary satisfaction with the Registrar of Companies.

Particulars	31 March 2026	31 March 2025
Service tax	32,576.18	32,576.18
Income tax	80,673.01	80,673.01
Total	1,13,249.19	1,13,249.19

39. Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for - Nil (P.Y.-Nil)

40. Related party transactions

Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
i) Controlling Entities: Cloud Computing LLC	Entity with majority control
ii) Key Managerial Personnel (KMP): Mr. Raj Kumar Sehgal Mr. D.R.R Swaroop Mr. Purnayya Puppala Mrs. Priyanka Chugh Mr. Ashish Bhattad Mr. Sreenivasa Sastry Tumuluru	Whole Time Director & CFO w.e.f. 05 February 2026 Whole Time Director & CFO (up to 05 February 2026) Chief Financial Officer (up to 10 October 2025) Company Secretary (w.e.f. 02 June 2025) Company Secretary (Up to 28 July 2025) Manager (from 14 November 2025 to 30 March 2026)
iii) Non- Executive Directors Mrs. K. Jayalakshmi Kumari Mr. Stefan Hetges Mr. L Sridhar Ms. Manjula Aleti Mr. Srinivas Medepalli Mr. Tarakad Narayanan Kannan	Non-Executive - Independent Director Non-Executive - Non Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director (w.e.f 15 February 2025)
iv) Subsidiary Companies M/s Cambridge Technology Inc.,USA M/s FA Software Services Private Limited M/s CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited) M/s RP Web Apps Private Limited M/s Appshark Software Inc.,USA M/s Cambridge Technology Investments Pte Ltd., Singapore	Wholly owned subsidiary Wholly owned subsidiary (w.e.f March 15, 2024) Wholly owned subsidiary Wholly owned subsidiary (w.e.f July 31, 2023) Wholly owned subsidiary (w.e.f January 23, 2024) Wholly owned subsidiary

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(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

M/s N2T1 AI Solutions Private Limited	Wholly owned subsidiary (up to 26 March 2026)
M/s Cambridge Innovation Capital LLC, USA	Step down subsidiary to Cambridge Technology Investments Pte Ltd., Singapore
M/s Cambridge Bizserve Inc., Philippines	Step down subsidiary to Cambridge Technology Investments Pte Ltd., Singapore
M/s CT Asia SDN BHD, Malaysia	Step down subsidiary to Cambridge Technology Investments Pte Ltd., Singapore
M/s Cambridge Technology Financial Services Inc, USA	Step down subsidiary to Cambridge Technology Inc, USA (w.e.f 21 September 2023)

Details of transactions during the year where related party relationship existed:

Name of the Related Party	Nature of the relationship	Nature of Transaction	31 March 2026	31 March 2025
Remuneration*				
Mr. Raj Kumar Sehgal	Key Managerial Personnel	Remuneration to KMP	649.64	-
Mr. D.R.R Swaroop	Key Managerial Personnel	Remuneration to KMP	7,087.27	12,201.66
Mr. Purnayya Puppala	Key Managerial Personnel	Remuneration to KMP	971.00	5,604.33
Mrs. Priyanka Chugh	Key Managerial Personnel	Remuneration to KMP	538.67	-
Mr. Ashish Bhattad	Key Managerial Personnel	Remuneration to KMP	446.39	2,097.13
Mr. Sreenivasa Sastry Tumuluru	Key Managerial Personnel	Remuneration to KMP	962.84	-
Sitting fees				
Mrs. K. Jayalakshmi Kumari	Independent Director	Sitting Fee	120.00	195.00
Mr. Stefan Hetges	Non-Executive Director	Sitting Fee	-	-
Ms. Manjula Aleti	Independent Director	Sitting Fee	180.00	210.00
Mr. L Sridhar	Independent Director	Sitting Fee	240.00	225.00
Mr. Srinivas Medipalli	Independent Director	Sitting Fee	120.00	75.00
Mr. Tarakad Narayanan Kannan	Independent Director	Sitting Fee	165.00	-
Mr. D.R.R Swaroop	Whole-time Director	Sitting Fee	15.00	-
Mr. Raj Kumar Sehgal	Whole-time Director	Sitting Fee	60.00	-
Software Services/Sub contracting expenses				
M/s Cambridge Technology Inc., USA	100% Wholly owned subsidiary	Sale of Software services	5,19,794.16	5,80,528.89
M/s Cambridge Technology Inc., USA	100% Wholly owned subsidiary	Reimbursement of expenses	1,779.36	3,032.78
M/s CTE Web App Private Limited	100% Wholly owned subsidiary	Sub contracting expenses	-	3,401.50
M/s CTE Web App Private Limited	100% Wholly owned subsidiary	Loan taken	-	70,006.51
M/s RP Web Apps Private Limited	100% Wholly owned subsidiary	Sub contracting expenses	11,270.27	5,963.83
M/s RP Web Apps Private Limited	100% Wholly owned subsidiary	Loan taken (repaid)	-	1,148.46
M/s FA Software Services Private Limited	100% Wholly owned subsidiary	Loans given	3,618.59	92,333.72
M/s FA Software Services Private Limited	100% Wholly owned subsidiary	Sub contracting expenses	418.11	-
Other Income/Expenses				
M/s FA Software Services Private Limited	100% Wholly owned subsidiary	Interest income on IC Loans	7,188.87	9,838.73
M/s CTE Web Apps Private Limited	100% Wholly owned subsidiary	Interest income on IC Loans	-	1,731.81
M/s CTE Web Apps Private Limited	100% Wholly owned subsidiary	Interest expenses on IC Loans	2,877.73	1,159.36
M/s RP Web Apps Private Limited	100% Wholly owned subsidiary	Interest income on IC Loans	49.43	0.88
M/s RP Web Apps Private Limited	100% Wholly owned subsidiary	Interest expenses on IC Loans	291.32	61.87
M/s FA Software Services Private Limited	100% Wholly owned subsidiary	C G Commission	-	350.00

* Post employment benefits are actuarially determined on overall basis and hence not separately provided.

Cambridge Technology Enterprises Limited
Notes to the standalone financial statements for the year ended 31 March 2026

(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

Details of outstanding balances as at the year end where related party relationship existed:

Names of the related parties	Nature of Balance	31 March 2026	31 March 2025
M/s Cambridge Technology Inc., USA	Advances against service exports (liability)	70,413.56	50,924.04
M/s Cambridge Technology Inc., USA	Reimbursement of expenses payable	6,752.51	4,973.15
M/s FA Software Services Private Limited	Loan given to related party (receivable)	2,03,620.02	1,92,812.56
M/s RP Web Apps Private Limited	Loan taken from related party (payable)	630.03	1,148.46
M/s RP Web Apps Private Limited	Trade payable	10,524.70	5,963.83
M/s CTE Web Apps Private Limited	Loan taken from related party (payable)	50,249.11	54,844.71
M/s CTE Web Apps Private Limited	Trade payable	3,401.50	3,401.50

41. During the financial year 2012-13, the Company has written-off the trade receivables amounting to Rs. 21,48,81,750/- , due from erstwhile wholly owned step down subsidiary M/s SmartShift Technologies Inc, USA (earlier known as Cambridge Technology Enterprises Inc. USA) and the company has also sold shares of its erstwhile subsidiary M/s SmartShift Group Limited, Mauritius (formerly CambridgeTechnology Enterprises – Mauritius Limited) amounting to Rs. 27,42,60,626/- at nil consideration. The Company has made an application to RBI through an authorized dealer for the approval and ratification of the same which is pending. With reference to the above matters, the Company has submitted resubmission of replies to the queries raised by RBI on 08 Jan 2020.

42. Earnings per share (EPS)

Particulars	Year ended 31 March 2026	Year ended 31 March 2025
Profit after tax (₹ in thousand) (A)	27,291.19	25,433.71
Weighted average number of equity shares for calculation of basic earnings per share (No's in thousand) (B)	19,631.02	19,631.02
Earning per share:		
Equity shares of par value ₹	10.00	10.00
(1) Basic (₹) (A/B)	1.39	1.30
(2) Diluted (₹) (A/B)	1.39	1.30

43. Disclosures as per Ind AS 116 - Leases

The Company had lease arrangements in earlier years, which were fully terminated/closed. Accordingly, there are no lease contracts in force as at the reporting date, and the Company has no lease liabilities to report under Ind AS 116 – *Leases* as at March 31, 2026.

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due

Rental expense recorded for short-term leases was ₹ 689.78 thousands for the year ended March 31, 2026

Rental income on assets given on operating leases was ₹ Nil for the year ended March 31, 2026

44. Segment information

The Company primarily operates in the software development. The Chief Operating Division Maker (CODM) reviews the performance of the software development sector at the consolidated level and makes decisions on sales volumes and profitability.

45. Share based payments (Ind AS 102)

The Company has granted options to its eligible employees in various ESOP Schemes, details are as under:

(A) Employee Stock Option Scheme:

Particulars	CTEL ESOP Scheme - 2011	ESOP - 2015
Vesting Plan	5 years	3 years
Exercise Period	5 years	5 years
Grant Date	12 July 2015	09 March 2016
Exercise Price (Rs. Per share)	38.00	80.00
Fair Value on the date of Grant of Option (Rs. Per share)	8.47	46.16
Method of Settlement	Equity	Equity

(B) Movement of Options Granted along with weighted average exercise price (WAEP):

CTEL ESOP Scheme 2011				
Particulars	As at 31 March 2026		As at 31 March 2025	
	No.	WAEP(Rs.)	No.	WAEP(Rs.)
Outstanding at the beginning of the year	Nil	Nil	-	38.00
Granted during the year	Nil	Nil	Nil	Nil
Exercised during the year	Nil	Nil	Nil	Nil
Forfeited during the year	Nil	Nil	Nil	38.00
Outstanding at the end of the year	Nil	Nil	Nil	Nil
Options exercisable at the end of the year	Nil	Nil	Nil	Nil

1. No share options were outstanding under the above schemes as at 31 March 2026 and 31 March 2025.

2. The weighted average remaining contractual life for the share options outstanding as at March 31, 2026 was Nil (March 31, 2025: Nil).

ESOS - 2015

Particulars	As at 31 March 2026		As at 31 March 2025	
	No.	WAEP(Rs.)	No.	WAEP(Rs.)
Outstanding at the beginning of the year	Nil	Nil	3,500	80.00
Granted during the year	Nil	Nil	Nil	Nil
Exercised during the year	Nil	Nil	Nil	Nil
Forfeited during the year	Nil	Nil	3,500	80.00
Outstanding at the end of the year	Nil	Nil	Nil	Nil
Options exercisable at the end of the year	Nil	Nil	Nil	Nil

1. No Share options were outstanding for the above schemes as at 31 March 2026 was Nil (Nil as at 31 March 2025)

2. The weighted average remaining contractual life for the share options outstanding as at 31 March 2026 was Nil (31 March 2025 : Nil).

(C) Fair Valuation:

The fair value of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model. The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant:

(i) For CTCL ESOP Scheme 2011

1. Risk Free Rate	8%
2. Option Life	3 years
3. Expected Volatility*	9.48%
4. Expected Growth in Dividend	0.00%

(ii) For ESOP 2015

1. Risk Free Rate	7.83%
2. Option Life	3 years
3. Expected Volatility*	43.05%
4. Expected Growth in Dividend	0.00%

*Expected volatility on the Company's stock price on Bombay Stock Exchange based on the data commensurate with the expected life of the options up to the date of grant.

(D) Details of the liabilities arising from the Share based payments were as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
Total Carrying amount	0.00	0.00

46. Ratios

(a) Current Ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Current Assets	2,36,631.58	4,33,728.78
Current Liabilities	2,84,457.06	5,10,925.34
Current Ratio	0.83	0.85
Variance	-2.01%	
Reason, if variance exceeds 25%	-	

(b) Debt-Equity Ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Debt	2,52,503.99	4,70,322.40
Equity	5,47,395.56	5,16,977.76
Debt-Equity Ratio	0.46	0.91
Variance	-49.30%	
Reason, if variance exceeds 25%	The debt-equity ratio improved significantly to 0.46 as at 31st March 2026 from 0.91 as at 31st March 2025, representing a 49.30% reduction, primarily driven by the company's initiative to mitigate foreign currency risk by repaying external borrowings using fixed deposits and refinancing the balance through INR-denominated debt, resulting in a more stable capital structure, reduced exposure to currency fluctuations, and improved financial stability.	

(c) Debt Service Coverage Ratio

Particulars	As at 31 March 2026	As at 31 March 2025
EBITDA	94,971.05	1,19,963.53
Total Debt Service	(2,61,541.02)	(2,04,278.78)
Debt Service Coverage Ratio	(0.36)	(0.59)
Variance	-38.17%	
Reason, if variance exceeds 25%	The Debt Service Coverage Ratio (DSCR) improved from (0.59) in the previous year to (0.36) during the current year, resulting in a variance of 38.17%. The improvement was primarily attributable to the closure/repayment of higher interest-bearing foreign currency loans during the year, which resulted in a reduction in the Company's debt servicing obligations and finance costs.	

(d) Return on Equity Ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Net Income	27,291.19	25,433.71
Equity	5,47,395.56	5,16,977.76
Return on Equity Ratio	4.99%	4.92%
Variance	1.34%	
Reason, if variance exceeds 25%		

Cambridge Technology Enterprises Limited
Notes to Standalone financial statements for the year ended 31 March 2026
(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

(e) Trade Receivables Turnover Ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Net Credit Sales	5,72,434.09	6,64,294.61
Average accounts receivables for the period	21,605.98	23,938.00
Trade Receivables Turnover Ratio	26.49	27.75
Variance	-4.53%	
Reason, if variance exceeds 25%		

(f) Trade Payables Turnover Ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Net Credit purchases	41,368.16	67,498.00
Average Trade payables	26,969.81	22,045.34
Trade Payables Turnover Ratio	1.53	3.06
Variance	-49.90%	
Reason, if variance exceeds 25%	The trade payables turnover ratio declined to 1.53 as at 31st March 2026 from 3.06 as at 31st March 2025, reflecting a 49.90% decrease, primarily due to a reduction in net credit purchases during the year along with an increase in average trade payables, indicating extended credit terms availed from suppliers. This has supported the Company's working capital management by optimizing cash flows while ensuring continuity of operations.	

(g) Net Capital Turnover Ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Net annual sales	5,72,434.09	6,64,294.61
Working Capital	(47,825.48)	(77,196.56)
Net Capital Turnover Ratio	(11.97)	(8.61)
Variance	39.09%	
Reason, if variance exceeds 25%	The Net Capital Turnover Ratio changed to (11.97) as at 31st March 2026 from (8.61) as at 31st March 2025, reflecting a 39.09% variation, mainly due to improved cash flow management and changes in working capital levels, along with moderation in sales, while the Company continues to maintain strong liquidity and efficient support of its operations.	

(h) Net Profit Ratio

Particulars	As at 31 March 2026	As at 31 March 2025
Net Profit	27,291.19	25,433.71
Sales	5,72,434.09	6,64,294.61
Net Profit Ratio	0.05	0.04
Variance	24.52%	
Reason, if variance exceeds 25%	The Net Profit Ratio improved to 0.05 as at 31st March 2026 from 0.04 as at 31st March 2025, reflecting a 24.52% increase, as the Company maintained strong profitability despite lower export sales, driven by a cost-plus model where reduced billing by the overseas subsidiary led to proportionate cost and revenue alignment, resulting in stable margins and improved overall profitability.	

(i) Return on Capital Employed

Particulars	As at 31 March 2026	As at 31 March 2025
EBIT	81,487.30	1,01,403.24
Capital employed	7,99,899.55	9,87,300.15
Return on Capital Employed	0.10	0.10
Variance	-0.81%	
Reason, if variance exceeds 25%	-	

47. Corporate Social Responsibility (CSR)

Section 135 of the Companies Act 2013 and the Rules made thereunder prescribe that every company having a net worth of Rs 500 crore or more, or turnover of Rs 1,000 crore or more or a net profit of Rs 5 crore or more during any financial year shall ensure that the Company spends in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility (CSR) policy. As the conditions are not satisfied, the provisions pertaining to CSR as prescribed under the Companies Act 2013 are not applicable to the Company for the year ended 31 March 2026.

48. Additional Regulatory Information

The Company does not have any Benami property and does not have any proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

There are no immovable properties whose title deeds are not held in the name of the Company.

The company had obtained borrowings from banks on the basis of security of Current assets which includes book debts.

The Company is not declared as willful defaulter by any bank or financial institution or other lender during the financial year

The company does not have any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act, 1956.

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company does not have any such transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

49. Figures of the previous period have been regrouped/reclassified / rearranged wherever necessary.

As per our report of even date

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 012344S/S200101

- sd-

Kumaraswamy Reddy A

Partner

Membership Number: 220366

UDIN: 26220366JFLVTL2916

For and on behalf of the Board

- sd-

Raj Kumar Sehgal

Wholetime Director & CFO

DIN: 01570858

- sd-

Lalpet Sridhar

Director

DIN: 02539952

- sd-

Priyanka Chugh

Company Secretary

M.No. A17550

Place: Hyderabad

Date: 30 May 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Cambridge Technology Enterprises Limited (hereafter referred to as “the Holding Company”)** and its wholly owned subsidiaries (the Holding Company and its subsidiaries together referred to as ‘the Group’) which comprise the Consolidated Balance Sheet as at 31st March, 2026, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on separate financial statements of subsidiaries not audited by us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“the Act”), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026, of its consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub- paragraphs (i) of other matters section below, is sufficient and appropriate to provide a basis for our opinion.

The Group has non-current investments which are valued at cost less impairment. The Group is of the opinion that these investments carry value as stated in the consolidated financial statements. (Refer Note 5 of the consolidated financial statements). Our opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matter	How the matter was addressed in our audit
Revenue with expired purchase orders and without purchase orders	Understanding of Contracts: We reviewed the nature of the contracts, past transactions, and performances related to revenue transactions, including those linked to expired purchase orders (POs) and those without POs, to ensure compliance with revenue recognition policies. Subsequent Realization Checks: We performed subsequent realization checks by examining the subsequent receipts and validating them against the recorded revenue to ensure the completeness and valuation, validity of the revenue. Reliance on Findings: Based on the understanding of contracts and the results of subsequent realization checks, we placed reliance on the evidence obtained to conclude on the appropriateness of the revenue recognition in these instances.
Capital Work in progress	Understanding of the Project: We gained an understanding of the project, including its scope, timeline, and objectives, to assess the appropriateness of costs capitalized as work in progress. Project Demonstration by the Team and Management: We attended project demonstrations conducted by the project team and management to verify the progress and assess the accuracy of reported capital work in progress. Future Market Estimates for the Projects: We have been provided with future market estimates provided by management to evaluate the viability and potential future economic benefits of the projects under construction.

	Reliance on Findings: We relied on the understanding of the project, the demonstrations, and the market estimates to assess the appropriateness of capitalizing the work in progress.
Revenue recognition-Fixed price contracts where revenue is recognized using percentage of completion method The Company inter alia engages in Fixed-price contracts, wherein, revenue is recognized using the percentage of completion computed as per the input method based on the Company's estimate of contract costs. We identified revenue recognition of fixed price contracts where the percentage of completion is used as a key audit matter since • there is an inherent risk and presumed fraud risk around the accuracy and existence of revenues recognized considering the customized and complex nature of these contracts and significant inputs of IT systems; • application of revenue recognition using percentage of completion under accounting standard (Ind AS 115, Revenue from Contracts with customers) is complex and involves estimating the future cost-to-completion of these contracts, which is used to measure the stage of completion of the relevant performance obligation; • these contracts may involve onerous obligations which requires critical assessment of foreseeable losses to be made by the Company; and • at year-end, significant amount of contract assets, unearned and deferred revenue balances related to these contracts are recognized on the balance sheet.	Our audit procedures included the following: Obtained an understanding of the systems, processes and controls implemented by the Company for recording and computing revenue and the associated contract assets, unearned and deferred revenue balances. Evaluated the design and implementation and tested operating effectiveness of Company's key manual and automated internal financial controls over: • Computation of revenue recognition; • Cost and revenue reports generated by the system; • Allocation of resources and budgeting systems which prevent the unauthorized recording/changes to costs incurred; and • Estimation of contract costs required to complete the respective projects. On specific and statistically selected samples of contracts, we tested that the revenue recognized is in accordance with the revenue recognition accounting standard. This includes testing the Company's computation of the estimation of contract costs and onerous obligations, if any, where we: • assessed that the estimates of costs to complete were reviewed and approved by appropriate designated management personnel; • performed a retrospective analysis of costs incurred with estimated costs to identify significant variations and challenged whether those variations are required to be considered in estimating the remaining costs to complete the contract; • assessed the appropriateness of contract assets, unearned and deferred revenue on balance sheet date by evaluating the progress of underlying contracts and milestones achieved to identify possible changes in

	estimated costs to complete the remaining performance obligations; and inspected underlying documents and performed substantive procedures over cost budget changes to determine reasonableness of contract costs. Tested details of a sample of journal entries related to revenue recognized from percentage of completion method throughout the reporting period, using risk-based criteria, with the relevant underlying documentation. Assessed the appropriateness of the related disclosures in the standalone financial statements.
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Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the consolidated financial statements, standalone financial statements, and our auditor's report thereon. The Holding Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Holding Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

We are not in receipt of other information prior to the date of this auditor's report and hence, we cannot report on the other information.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of

the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events

or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

- a) We audited the financial statements/ financial information of Cambridge Technology Inc., USA whose financial statements reflect total assets of Rs. 9,710.92 lakhs as of 31 March 2026, total income of Rs. 14,987.81 Lakhs, net profit/(loss) of Rs. (86.34) Lakhs; total comprehensive income of Rs. (86.34) Lakhs for the year ended 31 March 2026 respectively and net cashflow of Rs. 1,043.58 lakhs for the year ended 31 March 2026 as considered in the consolidated financial results, which have been audited by us. Our opinion is not modified in respect of this matter.
- b) We audited the financial statements/ financial information of CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited) whose financial statements reflect total

assets of Rs. 951.22 lakhs as at 31 March 2026, total income of Rs. 661.81 Lakhs, total profit /(loss) of Rs. (115.82) Lakhs; total comprehensive loss of Rs. (115.82) Lakhs for the year ended 31 March 2026 respectively and net cashflow of Rs. (59.37) lakhs for year ended 31 March 2026 as considered in the consolidated financial results, which are audited by us. Our opinion is not modified in respect of this matter.

- c) We audited the financial statements/ financial information of FA Software Services Private Limited whose financial statements reflect total assets of Rs. 139.74 lakhs as at 31 March 2026, total income of Rs.22.84 lakhs, total profit /(loss) of Rs. (96.24) Lakhs; total comprehensive loss of Rs. (94.37) Lakhs for the year ended 31 March 2026 respectively and net cashflow of Rs. 7.99 lakhs for year ended 31 March 2026 as considered in the consolidated financial results, which are audited by us. Our opinion is not modified in respect of this matter.
- d) We audited the financial statements/ financial information of R.P. Web Apps Private Limited whose financial statements reflect total assets of Rs. 332.40 lakhs as at 31 March 2026, total income of Rs. 326.78 lakhs total profit /(loss) of Rs. (26.35) Lakhs; total comprehensive profit/(loss) of Rs. (69.58) Lakhs for the year ended 31 March 2026 respectively and net cashflow of Rs.(0.03) lakhs for year ended 31 March 2026 as considered in the consolidated financial results, which are audited by us. Our opinion is not modified in respect of this matter.
- e) We did not audit the financial statements/ financial information of Cambridge Technology Investments Pte Ltd, Singapore whose financial statements reflect total assets of Rs. 628.77 lakhs as at 31 March 2026, total income of Rs. Nil Lakhs, total profit /(loss) of Rs. (0.71) Lakhs and total comprehensive loss of Rs. (0.71) Lakhs for the year ended 31 March 2026 respectively and net cash flow of Rs. (0.71) lakhs for year ended 31 March 2026 as considered in the consolidated financial results, which are unaudited furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements and other financial information.
- f) We did not audit the financial statements/ financial information of Cambridge BizServe Inc, Philippines whose financial statements reflect total assets of Rs. 5.24 lakhs as of 31 March 2026, total income of Rs. 90.11 Lakhs, total net profit / (loss) of Rs. 8.21 Lakhs; total comprehensive profit/(loss) of Rs.8.21 Lakhs for the year ended 31 March 2026 respectively and net cashflow of Rs.(0.63) lakhs for the year ended 31 March 2026 as considered in the consolidated financial results, which are unaudited furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements and other financial information.
- g) We did not audit the financial statements/ financial information of CT Asia SDN. BHD. (formerly known as CT Software Solutions SDN BHD), Malaysia whose financial statements reflect total assets of Rs. 137.89 lakhs as at 31 March 2026, total income of Rs. Nil Lakhs, total profit /(loss) of Rs. Nil Lakhs and total comprehensive loss of Rs. Nil Lakhs for the year ended 31 March 2026 respectively and net cash flow of Rs. (4.40) lakhs for year ended 31 March 2026 as considered in the consolidated financial results, which are unaudited furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements and other financial information.
- h) We did not audit the financial statements/ financial information of Cambridge Innovation Capital LLC, USA whose financial statements reflect total assets of Rs. 3,280.71 lakhs as at 31 March 2026, total income of Rs. 73.32 Lakhs, total net profit/(loss) of Rs. 73.32 Lakhs; total comprehensive income of Rs. 73.32 lakhs for the year ended 31 March 2026 respectively and net cash flows of Rs. Nil for the year ended 31 March 2026 as considered in the consolidated financial results, which are unaudited furnished to us by the Management and our opinion on the Statement, in so far as it

relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements and other financial information.

- i) We did not audit the financial statements/ financial information of Appshark Inc., USA whose financial statements reflect total assets of Rs. 6,744.05 lakhs as of 31 March 2026, total income of Rs. 2,524.11 Lakhs, net profit/(loss) of Rs. 63.03 Lakhs; total comprehensive income of Rs. 63.03 Lakhs for the year ended 31 March 2026 respectively and net cashflow of Rs. (11.64) lakhs for the year ended 31 March 2026 as considered in the consolidated financial results, which have been audited by their independent auditor for the year ended 31 March 2026, whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated under the auditors responsibilities section as above.
- j) We did not audit the financial statements/ financial information of Cambridge Technology Financial Services Inc. USA whose financial statements reflect total assets of Rs. Nil as at 31 March 2026, total income of Rs. Nil, total net profit/(loss) of Rs. Nil; total comprehensive income/(loss) of Rs. Nil for the year ended 31 March 2026 respectively and net cash flows of Rs. Nil for the year ended 31 March 2026 as considered in the consolidated financial results, which are unaudited furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements and other financial information.
- k) We did not audit the financial statements/ financial information of C B I Z Information Technology LLC whose financial statements reflect total assets of Rs. 6.63 lakhs as at 31 March 2026, total income of Rs. Nil, total net profit of Rs. (1.51) lakhs; total comprehensive income of Rs. (1.51) lakhs for the year ended 31 March 2026 respectively and net cash inflows of Rs. (0.07) Lakhs for the year ended 31 March 2026 as considered in the consolidated financial results, which are unaudited furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements and other financial information.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

The financial statements and other financial information of the wholly owned subsidiaries, located outside India, have been prepared in accordance with accounting principles generally accepted in those countries and have been audited by other auditors under generally accepted auditing standards applicable in those countries / certified by the Holding Company's Board of Directors under generally accepted accounting standards applicable in that country. The Holding Company's Board of Directors has converted the financial statements from accounting principles generally accepted in those countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Board of Directors. Our opinion in so far as it relates to the balances and affairs of such subsidiaries is based on the reports of other auditors /certification by the Holding Company's Board of Directors and the conversion adjustments prepared by the Holding Company's Board of Directors and audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditors on separate financial statements of subsidiaries, as referred to in 'Other Matters' paragraph, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and returns and reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2026 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31st March 2026, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company, the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group. Refer income tax liabilities disclosed in the consolidated balance sheet along with Note 38 to the consolidated financial statements.
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Holding Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in note to financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons

or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Parties or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
- vi. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under iv and v contain any material misstatement.
- vii. Neither the Holding Company nor its subsidiary companies incorporated in India have declared or paid any dividend during the year.
- viii. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries and based on the other auditor’s reports of its subsidiary companies incorporated in India whose financial statements have been audited under the Act, the Company, its subsidiary companies incorporated in India have used accounting software’s for maintaining their respective books of account for the financial year ended 31st March 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software’s. Further, during the course of audit, we and respective other auditors, whose reports have been furnished to us by the Management of the Company, have not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- ix. With respect to the matter to be included in the Auditors’ report under Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

Date: 30-05-2026

Place: Hyderabad

UDIN: 26220366TDIVXD3206

For B R A N D & Associates LLP

Chartered Accountants

FRN: 012344S/S200101

Sd/-

Kumaraswamy Reddy A

Partner

Membership no: 220366

Annexure A to the Independent Auditor's report on the consolidated financial statements of Cambridge Technology Enterprises Limited for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In our opinion and according to the information and explanations given to us, the Companies (Auditor's Report) Order 2020, the auditors of the subsidiary Companies included in the Consolidated Financial Statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the Consolidated Financial Statements, except for the following:

Name of the Entities	Parent Company/subsidiary/Joint Venture/Associate	Clause number of the CARO report which is unfavorable or qualified or adverse
Cambridge Technology Enterprises Limited	Parent	Clause 7
CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited)	Subsidiary	Clause 7, 17
R.P. Web Apps Private Limited	Subsidiary	Clause 7, 17
FA Software Services Private Limited	Subsidiary	Clause 7, 17, 19

Date: 30-05-2026
Place: Hyderabad
UDIN: 26220366TDIVXD3206

For B R A N D & Associates LLP
Chartered Accountants
FRN: 012344S/S200101

Sd/-
Kumaraswamy Reddy A
Partner
Membership no: 220366

Annexure "B" to the Independent Auditor's Report on the consolidated financial statements of Cambridge Technology Enterprises Limited for the year ended 31 March 2026

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Cambridge Technology Enterprises Limited (“the Holding Company”) as of 31 March 2026 in conjunction with our audit of the consolidated financial statements of the Holding Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management’s Responsibility for Internal Financial Controls

The Holding Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Holding Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Holding Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For B R A N D & Associates LLP

Chartered Accountants

FRN: 012344S/S200101

Sd/-

Kumaraswamy Reddy A

Partner

Membership no: 220366

Date: 30-05-2026

Place: Hyderabad

UDIN: 26220366TDIVXD3206

Cambridge Technology Enterprises Limited
Consolidated Balance Sheet as at 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	4.1	1,68,447.43	1,83,210.75
(b) Capital Work-in-progress	4.3	51,985.65	23,548.31
(c) Other intangible assets	4.2	3,36,022.09	3,58,495.60
(d) Right-of-use assets	42	72,146.83	-
(e) Financial assets			
(i) Investments	5	1,85,053.53	1,67,323.19
(ii) Other financial assets	6	11,550.66	7,434.45
(f) Deferred tax assets (net)	7	15,546.17	27,834.53
(g) Other non-current assets	8	13,349.14	30,291.75
		8,54,101.50	7,98,138.58
Current assets			
(a) Financial assets			
(i) Trade receivables	9	4,36,615.82	4,98,140.77
(ii) Cash and cash equivalents	10	1,28,254.65	23,575.71
(iii) Bank balances other than (ii) above	11	3,651.98	1,81,814.16
(iv) Other financial assets	12	85,374.34	96,003.77
(b) Other current assets	13	3,41,504.10	3,62,713.30
		9,95,400.89	11,62,247.71
TOTAL ASSETS		18,49,502.39	19,60,386.29
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	1,96,310.15	1,96,310.15
(b) Other equity	15	6,07,436.31	4,83,155.03
		8,03,746.46	6,79,465.18
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	4,96,801.07	4,92,823.66
(ii) Lease liabilities	42	60,402.33	-
(b) Provisions	17	57,187.53	74,730.97
		6,14,390.93	5,67,554.63
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	18	2,36,427.52	3,69,591.86
(ii) Lease liabilities	42	15,025.24	-
(iii) Trade payables	19		
a) total outstanding dues of micro enterprises and small		3,482.38	3,664.22
b) total outstanding dues of creditors other than micro		31,947.85	55,271.27
enterprises and small enterprises			
(iv) Other financial liabilities	20	57,911.29	1,21,124.64
(b) Other current liabilities	21	78,668.13	1,38,885.28
(c) Provisions	22	5,556.66	9,834.04
(d) Current tax liabilities(net)	23	2,345.93	14,995.17
		4,31,365.00	7,13,366.48
TOTAL EQUITY AND LIABILITIES		18,49,502.39	19,60,386.29
Material accounting policies	2		

The accompanying notes are an integral part of the consolidated financial statements.

As per our Report of even date attached

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 012344S/S200101

For and on behalf of the Board

-sd-

Kumaraswami Reddy Allugunti
Partner
Membership Number: 220366
UDIN: 26220366TDIVXD3206

-sd-

Raj Kumar Sehgal
Wholetime Director & CFO
DIN: 01570858

-sd-

Lalpet Sridhar
Director
DIN: 02539952

-sd-

Priyanka Chugh
Company Secretary
M.No. A17550

Place: Hyderabad
Date: 30 May 2026

Cambridge Technology Enterprises Limited

Consolidated statement of profit and loss for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue			
I. Revenue from operations	24	18,10,251.17	19,89,210.65
II. Other income	25	35,089.67	52,458.65
III. Total Income (I+II)		18,45,340.84	20,41,669.30
IV. Expenses			
Cost of Services	26	2,94,294.90	2,77,815.54
Purchase of software licenses	27	1,02,007.82	1,20,105.42
Employee benefits expense	28	10,92,947.32	14,59,724.60
Finance costs	29	79,036.44	93,645.55
Depreciation and amortisation expense	30	88,853.90	1,51,148.81
Other expenses	31	1,71,638.86	3,99,760.61
Total expenses (IV)		18,28,779.23	25,02,200.53
V. Profit before exceptional and extraordinary items and tax (III-IV)		16,561.61	(4,60,531.23)
VI. Exceptional items		-	-
VII. Profit before tax (V-VI)		16,561.61	(4,60,531.23)
VIII. Tax expenses			
- Current tax		7,852.21	21,928.43
- Income tax for earlier years		(4,304.48)	(254.80)
- Deferred tax		8,250.04	(1,583.78)
IX. Profit/(Loss) for the year from continuing operations (VII-VIII)		4,763.85	(4,80,621.08)
X. Profit for the year attributable to non-controlling interest		-	-
XI. Other comprehensive income			
Items that will be reclassified to statement of profit and loss			
a) Exchange differences on translating the financial statements of foreign operation		1,08,763.17	31,381.29
Items that will not be reclassified to statement of profit and loss			
a) Remeasurement of defined benefit plans		14,899.23	5,797.53
b) Income tax relating to item (a) above		(4,144.96)	(1,612.87)
Other comprehensive income (net of tax)		1,19,517.43	35,565.95
XII. Total comprehensive income for the year including non- controlling interest		1,24,281.28	-4,45,055.13
Net Profit for the year attributable to:			
Owners of the parent		4,763.85	(4,80,621.08)
Non-Controlling Interests		-	-
Other Comprehensive Income attributable to:			
Owners of the parent		1,19,517.43	35,565.95
Non-Controlling Interests		-	-
Total Comprehensive Income attributable to:			
Owners of the parent		1,24,281.28	(4,45,055.13)
Non-Controlling Interests		-	-
XIII. Earnings per equity share (Face value of each ₹ 10)			
- Basic	41	0.24	(24.48)
- Diluted		0.24	(24.48)
Material accounting policies	2		

The accompanying notes are an integral part of the consolidated financial statements.

As per our Report of even date attached

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 0123445/S200101

For and on behalf of the Board

-sd-

Kumaraswami Reddy Allugunti

Partner

Membership Number: 220366

UDIN: 26220366TDIVXD3206

-sd-

Raj Kumar Sehgal
Wholtime Director & CFO
DIN: 01570858

-sd-

Lalpet Sridhar
Director
DIN: 02539952

-sd-

Priyanka Chugh
Company Secretary
M.No. A17550

Place: Hyderabad

Date: 30 May 2026

Cambridge Technology Enterprises Limited
Consolidated cash flow statement for the year ended 31 March 2026
(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flows from operating activities		
Profit before tax	16,561.61	(4,60,531.23)
Adjustments for:		
Depreciation and amortisation expense	88,853.90	1,51,148.81
(Gain)/Loss on disposal of property, plant and equipment	-	2,727.85
Interest income	-	(238.73)
Liabilities no longer required written back	(15,523.50)	(8,487.62)
Interest income on financial assets carried at amortized cost	(8,867.40)	(34,902.81)
Excess of provision written back	(9,830.22)	(6,421.01)
Provision for doubtful debts	-	93,436.24
Bad Debts written off	32,000.33	537.32
Assets Written off	347.30	39,366.70
Impairment of Software	-	17,427.12
Finance costs	71,051.09	89,317.05
Interest on Rent Deposit	-	-
Impairment loss on Investments	-	17,043.01
Net exchange difference	13,213.07	29,471.59
Reversal of Interest on Termination of leases	-	(2,397.20)
Unwinding of interest costs	7,529.35	3,682.99
Operating cash flow before working capital changes	1,95,335.53	(68,819.92)
Changes in operating assets and liabilities		
(Increase) / Decrease in Trade receivables	93,525.28	1,742.28
(Increase) / Decrease in other financial assets other than trade receivables	1,84,675.40	5,57,134.13
(Increase) / Decrease in other assets	47,019.21	10,318.36
Increase / (Decrease) in Trade payables	(23,505.26)	7,602.84
Increase / (Decrease) in other financial liabilities	(63,213.35)	69,143.09
Increase / (Decrease) in provisions	(11,990.60)	4,158.87
Increase / (Decrease) in other liabilities	(65,014.18)	(59,868.20)
Cash generated from operations	3,56,832.03	5,21,411.46
Income taxes paid (net)	0.00	0.00
Net cash used in/ provided by operating activities	3,56,832.03	5,21,411.46
Cash flows from investing activities		
Purchase of property, plant and equipment (tangible and intangible assets), capital work-in-progress and capital advances	(28,794.55)	(3,35,495.02)
Interest received	-	-
Proceeds from sale of property, plant and equipment	-	612.96
Proceeds from Investments	-	-
Net cash used in investing activities	(28,794.55)	(3,34,882.06)
Cash flows from financing activities		
Proceeds from issue of share warrants	-	-
Repayment of borrowings (net)	(1,29,186.93)	(3,11,558.43)
Payment of lease liabilities	(23,120.52)	(14,805.90)
Interest paid	(71,051.09)	(89,317.05)
Net cash provided by/ used in financing activities	(2,23,358.54)	(4,15,681.37)
Net Increase/(Decrease) in cash and cash equivalents	1,04,678.94	(2,29,151.97)
Cash and cash equivalents at the beginning of the year	23,575.71	2,52,727.68
Cash and cash equivalents at the end of the year	1,28,254.65	23,575.71

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

Reconciliation of financial liabilities

Particulars	As at 31 March 2026	As at 31 March 2025
Borrowings		
Opening balance	8,62,415.52	11,73,973.95
Cashflows (net)	(1,29,187)	(3,11,558)
Non-cash changes:		
Business combination	-	-
Translation exchange differences	(12,444)	(10,616)
Recognized in profit and loss	12,444	10,616
Closing balance	7,33,228.59	8,62,415.52
Lease liabilities		
Opening balance	-	35,560.34
Cashflows (net)	(23,121)	(14,806)
Non-cash changes:		
Lease liability recognized during the year	90,453	-
Translation exchange differences	588	-
Recognized in profit and loss	7,508	(20,754)
Closing balance	75,427.57	-

The accompanying notes are an integral part of the consolidated financial statements.
As per our report of even date

For B R A N D & Associates LLP
Chartered Accountants
Firm Registration Number: 0123445

-sd-

Kumaraswami Reddy Allugunti
Partner
Membership Number: 220366
UDIN: 26220366TDIVXD3206

Place: Hyderabad
Date: 30 May 2026

For and on behalf of the Board

-sd-

Raj Kumar Sehgal
Wholtime Director & CFO
DIN: 01570858

-sd-

Lalpet Sridhar
Director
DIN: 02539952

-sd-
Priyanka Chugh
Company Secretary
M.No. A17550

Cambridge Technology Enterprises Limited
Consolidated statement of changes in equity for the year ended 31 March 2026
(All amounts are in ₹ 'thousands' except per share data and where otherwise stated)

a. Equity share capital

1. For the year ending 31 March 2026

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,96,310.15	-	-	-	1,96,310.15

2. For the year ending 31 March 2025

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,96,310.15	-	-	-	1,96,310.15

b. Other equity

1. For the year ending 31 March 2026

Particulars	Reserves and surplus					Total
	Capital reserve	Share options outstanding reserve	Retained earnings	Fair Value of Investments	Exchange differences in translating the financial statements of foreign operations	
Balance as at 01 April 2025	1,08,052.25	-	4,62,985.84	(2,32,922.69)	1,45,039.63	4,83,155.03
Changes in accounting policy/prior period errors	-	-	-	-	-	-
Exchange differences in translating the financial statements of foreign operations	-	-	-	-	1,08,763.17	1,08,763.17
Recognition of share based payment	-	-	-	-	-	-
Profit for the year	-	-	4,763.85	-	-	4,763.85
Remeasurement of defined benefit plans net of tax	-	-	10,754.26	-	-	10,754.26
Movement in fair value in investment	-	-	-	-	-	-
Balance as at 31 March 2026	1,08,052.25	-	4,78,503.95	(2,32,922.69)	2,53,802.81	6,07,436.31

2. For the year ending 31 March 2025

Particulars	Reserves and surplus					Total
	Capital reserve	Share options outstanding reserve	Retained earnings	Fair Value of Investments	Exchange differences in translating the financial statements of foreign operations	
Balance as at 01 April 2024	1,08,052.25	144.62	9,39,422.26	(2,32,922.69)	1,13,658.34	9,28,354.78
Changes in accounting policy/prior period errors	-	-	-	-	-	-
Exchange differences in translating the financial statements of foreign operations	-	-	-	-	31,381.29	31,381.29
Recognition of share based payment	-	(144.62)	-	-	-	(144.62)
Profit for the year	-	-	(4,80,621.08)	-	-	(4,80,621.08)
Remeasurement of defined benefit plans net of tax	-	-	4,184.66	-	-	4,184.66
Capital reserve on acquisition	-	-	-	-	-	-
Movement in fair value in investment	-	-	-	-	-	-
Balance as at 31 March 2025	1,08,052.25	-	4,62,985.84	(2,32,922.69)	1,45,039.63	4,83,155.03

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For B R A N D & Associates LLP
Chartered Accountants
Firm Registration Number: 012344S/S200101

For and on behalf of the Board

-sd-

Kumaraswami Reddy A
Partner
Membership Number: 220366
UDIN: 26220366TDIVXD3206

-sd-

Raj Kumar Sehgal
Wholetime Director & CFO
DIN: 01570858

-sd-

Lalpet Sridhar
Director
DIN: 02539952

-sd-
Priyanka Chugh
Company Secretary
M.No. A17550

Place: Hyderabad
Date: 30 May 2026

Cambridge Technology Enterprises Limited

Notes to consolidated financial statements for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

1 Group Information:

Cambridge Technology Enterprises Limited ("the Company" or CTEL), incorporated on January 28, 1999 under the Companies Act, presently having its registered office and corporate office is located at 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 is a global business and technology services provider. CTEL delivers comprehensive IT solutions to enterprises across industries, with core competencies in cloud computing, big data, artificial intelligence (AI), enterprise mobility, DevOps, and application development.

The Group includes the following wholly owned subsidiaries, viz, M/s Cambridge Technology Inc., USA; CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited); FA Software Services Private Limited; RP Web Apps Private Limited; N2T1 AI Solutions Private Limited upto 27th March 2026; Appshark Software Inc., USA; M/s Cambridge Technology Investments Pte Limited, Singapore; M/s Cambridge Innovations Capital LLC, USA; M/s Cambridge Bizserve Inc., Philippines; CT Asia SDN BHD, Malaysia and M/s Cambridge Technology Financial Services Inc, USA.

2 Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of the consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of Compliance:

The consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017, the relevant provisions of the Companies Act, 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Basis of preparation:

The Consolidated Financial Statements ("CFS") include the financial statements of the Parent and its wholly owned subsidiaries. The assets, liabilities, income and expenses of the wholly owned subsidiaries is aggregated and consolidated line by line. Profit or loss and each component of other comprehensive income are attributed to the owners. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values as per Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Basis of consolidation

Subsidiaries

The consolidated financial statements include Cambridge Technology Enterprises Limited and its subsidiaries. Subsidiaries are entities controlled by the Company. Control exists when (a) the Company has power over the investee, (b) it is exposed, or has rights, to variable returns from its involvement with the investee and (c) has the ability to affect those returns through its power to direct relevant activities of the investee. Relevant activities are those activities that significantly affect an entity's returns. The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements listed above. In assessing control, potential voting rights that currently are exercisable and other contractual arrangements that may influence control are taken into account. The results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the effective date of acquisition and up to the effective date of disposal, as appropriate.

Inter-company transactions and balances including unrealised profits are eliminated in full on consolidation.

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance. Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

Revenue recognition

Revenue for fixed-price contracts is recognised using percentage-of-completion method. The Company estimates the future cost-to-completion of the contracts which is used to determine degree of completion of the performance obligation. The Company exercises judgement for identification of performance obligations, determination of transaction price, ascribing the transaction price to each distinct performance obligation and in determining whether the performance obligation is satisfied at a point in time or over a period of time. These judgements have been explained in detail under the revenue note.

Cambridge Technology Enterprises Limited**Notes to consolidated financial statements for the year ended 31 March 2026**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Impairment of financial assets (other than at fair value)

Measurement of impairment of financial assets require use of estimates, which have been explained in the note on financial assets, financial liabilities and equity instruments, under impairment of financial assets (other than at fair value).

Provision for income tax and deferred tax assets

The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the consolidated financial statements.

Employee benefits

The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note .

Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Other income

Interest is recognized using the time-proportion method, based on rates implicit in the transaction.

b) Borrowing Costs

Borrowing costs include interest, amortization of ancillary costs incurred, and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds, to the extent not directly related to the acquisition of qualifying assets, are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities related to the construction or development of the qualifying asset up to the date of capitalization of such asset, are included in the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Consolidated Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

c) Employee benefits**(i) Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service, are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Cambridge Technology Enterprises Limited

Notes to consolidated financial statements for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

(iii) Gratuity obligations

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Consolidated Statement of Profit and Loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

The gratuity liability is determined based on actuarial valuation and is recognized as a provision in the Consolidated Financial Statements.

The expense is charged to the Consolidated Statement of Profit and Loss.

(iv) Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and are recognized as employee benefit expenses when they are due.

(v) Employee Share-based payments

Stock Options are granted to eligible employees in accordance with the CTE Employee Stock Option Schemes ("CTE ESOS"), as may be decided by the Nomination & Compensation Committee. Eligible employees for this purpose include employees of the Company including Directors.

Equity-settled share-based payments to employees are measured at the fair value of the employee stock options at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is amortised over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

d) Income Taxes

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Consolidated Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

e) Property, plant and equipment:

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Cambridge Technology Enterprises Limited**Notes to consolidated financial statements for the year ended 31 March 2026**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Lease Hold improvements are stated at original cost including taxes, freight and other incidental expenses related to acquisition/installation and after adjustment of input taxes less accumulated depreciation in accordance with Lease hold period.

f) Depreciation

Depreciation on tangible assets is provided on the written down value method and at the useful life and in the manner specified in Schedule II of the Companies Act, 2013. For assets acquired or disposed off during the year, depreciation is provided on prorata basis.

Individual assets acquired for less than Rs.5,000/-are entirely depreciated in the year of acquisition. Leasehold improvements are depreciated over the the remaining primary period of lease.

g) Intangible Assets and Amortization:

Intangible assets are recorded at consideration paid for acquisition and other direct costs that can be directly attributed, or allocated on a reasonable and consistent basis, to creating, producing and making the asset ready for its intended use.

The amortized period and amortization method are reviewed at each financial year end. Software used in development for projects are amortized over the license period or estimated useful life of two years, whichever is lower.

h) Impairment of Assets:

Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the consolidated statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

i) Provisions, Contingent Liabilities & Contingent Assets:

The Company recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

j) Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets**(i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Cambridge Technology Enterprises Limited**Notes to consolidated financial statements for the year ended 31 March 2026**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) Expected credit loss

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity instruments**Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Financial liabilities such as borrowings are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the consolidated statement of profit and loss.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

l) Earnings Per Share :

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the periods presented.

m) Cash and cash equivalents:

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

n) Segment Reporting - Identification of Segments:

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

Cambridge Technology Enterprises Limited**Notes to consolidated financial statements for the year ended 31 March 2026**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

o) Leases:

The Company determines whether an arrangement contains a lease by assessing whether the fulfilment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

As lessee

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases are charged to consolidated statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

With effective from 1 April 2019:**As a lessee:**

The Company assess whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- (1) The Contract involves the use of an identified asset;
- (2) The Company has substantially all the economic benefits from use of the asset through the period of the lease and
- (3) The Company has the right to direct the use of the asset.

The Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives.

They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the balance lease term of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset shall be separately presented in the Balance Sheet and lease payments shall be classified as financing cash flows.

p) Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

q) Standards issued but not yet effective:

Recent pronouncements Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

Cost recognition

Costs and expenses are recognised when incurred and have been classified according to their nature.

- 3** Costs and expenses are recognised when incurred and have been classified according to their nature. The costs of the Company are broadly categorised in employee benefit expenses, cost of equipment and software licences, depreciation and amortisation expense and other expenses. Other expenses mainly include fees to external consultants, subcontractors, facility expenses, travel expenses, communication expenses, bad debts and advances written off, allowance for expected credit losses and doubtful advances (net) and other expenses. Other expenses are aggregation of costs which are individually not material such as, recruitment and training, misc. expenses, etc.

Cambridge Technology Enterprises Limited

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

4.1(a). Property, plant and equipment

Particulars	Gross carrying amount						Accumulated depreciation						Net carrying amount
	As at 1 April 2025	Addition on Acquisition	Additions	Deletions	Adjustments	As at 31 March 2026	As at 1 April 2025	Addition on Acquisition	for the period	On disposals	Adjustments	As at 31 March 2026	As at 31 March 2026
Buildings	1,80,988.74	-	-	-	-	1,80,988.74	21,076.36	-	7,788.20	-	-	28,864.56	1,52,124.18
Office Interiors	9,913.48	-	-	-	-	9,913.48	4,750.12	-	1,336.62	-	-	6,086.74	3,826.74
Plant and equipment	5,175.33	-	-	-	-	5,175.33	1,829.91	-	605.64	-	-	2,435.55	2,739.78
Electrical fittings	4,739.63	-	-	-	-	4,739.63	2,680.39	-	532.50	-	-0.02	3,212.87	1,526.75
Furniture and fixtures	7,833.38	-	50.10	-	51.03	7,934.51	4,630.72	-	836.55	-	51.04	5,518.31	2,416.20
Computers	41,119.36	-	307.11	-	1,314.24	42,740.71	35,754.87	-	2,888.96	-	1,132.33	39,776.16	2,964.55
Server and networking equipment	4,958.98	-	-	-	-	4,958.98	3,684.72	-	660.23	-	-	4,344.95	614.03
Office equipment	12,774.17	-	-	-	614.74	13,388.91	9,885.23	-	716.49	-	552.00	11,153.72	2,235.19
												-	
Total (a)	2,67,503.07	-	357.21	-	1,980.01	2,69,840.29	84,292.32	-	15,365.19	-	1,735.35	1,01,392.86	1,68,447.43

4.1(b). Property, plant and equipment

Particulars	Gross carrying amount						Accumulated depreciation						Net carrying amount
	As at 01 April 2024	Addition on Acquisition	Additions	Deletions	Adjustments	As at 31 March 2025	As at 1 April 2024	Addition on Acquisition	for the period	On disposals	Adjustments	As at 31 March 2025	As at 31 March 2025
Buildings	1,80,988.74	-	-	-	-	1,80,988.74	12,889.43	-	8,186.93	-	-	21,076.36	1,59,912.38
Office Interiors	9,913.48	-	-	-	-	9,913.48	2,946.64	-	1,803.48	-	-	4,750.12	5,163.36
Plant and equipment	5,175.33	-	-	-	-	5,175.33	1,090.38	-	739.53	-	-	1,829.91	3,345.42
Electrical fittings	6,006.20	-	-	1,266.57	-	4,739.63	2,602.65	-	830.58	752.84	-	2,680.39	2,059.24
Furniture and fixtures	8,638.22	-	-	814.08	9.24	7,833.38	3,996.79	-	1,172.31	540.66	2.28	4,630.72	3,202.66
Computers	52,258.59	-	3,328.62	14,723.95	256.10	41,119.36	42,455.38	-	6,977.14	13,360.13	-317.52	35,754.87	5,364.49
Server and networking equipment	5,464.97	-	-	505.99	-	4,958.98	3,189.06	-	839.59	343.42	-0.51	3,684.72	1,274.26
Office equipment	12,723.06	-	348.23	441.30	144.18	12,774.17	8,923.08	-	1,120.24	294.98	136.89	9,885.23	2,888.94
Leasehold improvements	4,558.15	-	-	4,558.15	-	-	2,540.73	-	174.63	2,714.53	-0.83	(0.00)	0.00
												-	
Total (b)	2,85,726.74	-	3,676.85	22,310.04	409.52	2,67,503.07	80,634.14	-	21,844.43	18,006.56	-179.69	84,292.32	1,83,210.75

4.2(a). Other intangible assets

Particulars	Gross carrying amount						Accumulated amortization						Net carrying amount
	As at 1 April 2025	Additions on acquisition	Additions	Deletions	Adjustments	As at 31 March 2026	As at 1 April 2025	Additions on acquisition	for the period	On disposals	Adjustments	As at 31 March 2026	As at 31 March 2026
Computer software	5,58,049.95	-	-	-	59,068.35	6,17,118.30	1,99,554.35	-	56,408.93	-	25,132.93	2,81,096.20	3,36,022.09
Total (a)	5,58,049.95	-	-	-	59,068.35	6,17,118.30	1,99,554.35	0.00	56,408.93	0.00	25,132.93	2,81,096.20	3,36,022.09

In accordance with Ind AS 38 "Intangible Assets" and Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", the management of Cambridge Technology Inc., USA, a wholly owned subsidiary of the Company, has revised the estimated useful life of certain intangible assets (software) from 5 (five) years to 15 (fifteen) years, effective from the beginning of the financial year 2025–26.

This revision represents a change in accounting estimate in accordance with Ind AS 8 and has been applied prospectively from the financial year 2025–26. Accordingly, amortisation has been recomputed based on the revised useful life of 15 years and charged to the Statement of Profit and Loss. As a result of this change, amortisation expense for the financial year 2025–26 has decreased by Rs. 370.67 lakhs.

4.2(b). Other intangible assets

Particulars	Gross carrying amount						Accumulated amortization						Net carrying amount
	As at 1 April 2024	Additions on acquisition	Additions	Deletions	Adjustments	As at 31 March 2025	As at 1 April 2024	Additions on acquisition	for the period	On disposals	Adjustments	As at 31 March 2025	As at 31 March 2025
Computer software	4,15,103.83	-	3,31,818.17	1,82,294.20	6,577.85	5,58,049.95	2,57,474.48	-	1,16,100.80	1,62,712.30	11,308.63	1,99,554.35	3,58,495.60
Total (b)	4,15,103.83	-	3,31,818.17	1,82,294.20	6,577.85	5,58,049.95	2,57,474.48	-	1,16,100.80	1,62,712.30	11,308.63	1,99,554.35	3,58,495.60

	As at 31 March 2026	As at 31 March 2025
5 Investments		
<i>(valued at cost, unless otherwise stated), Unquoted</i>		
(i) EasyKnock Inc	19,074.44	17,246.88
265609 Series Seed-2 Preferred shares for USD 201,526		
(31 March 2025 : 265609 Series Seed-2 Preferred shares for USD 201,526)		
(ii) Enerallies Inc	1,51,926.03	1,37,369.70
(Convertible promissory note for USD 16,05,135 with 5% Interest rate)		
(31 March 2025 : Convertible promissory note for USD 16,05,135 with 5% Interest rate)		
(iii) Kaliber labs Inc	47,325.00	42,790.70
(94,675 common stock of face value USD 1 per share)		
(31 March 2025 : 94,675 common stock of face value USD 1 per share)		
Aggregate amount of unquoted investments	2,18,325.47	1,97,407.28
Less provision for diminution in value of investments	33,271.94	30,084.09
Aggregate amount of unquoted net investments	1,85,053.53	1,67,323.19
Aggregate book value of unquoted investments	1,85,053.53	1,67,323.19

The Group regularly evaluates its investments to assess whether there is any indication of impairment. Based on a prudent assessment of the carrying value and future recoverability, a provision for diminution in the value of investment amounting to USD 201,526.00 has been recognized during the year in respect of the Group's investment in EasyKnock Inc.

Interest on investments is recognized only on non-impaired investments, in line with prudent accounting practices.

The Group holds investments that are measured at cost less any identified impairment. Based on the assessment conducted as at the reporting date, the Group believes these investee entities remain solvent and continue to justify the carrying value reported in the financial statements.

6 Other financial assets (non-current)

Unsecured, considered good

(a) Rental deposits*	7,286.42	7,180.75
(b) Fixed deposits with banks**	4,264.24	253.70
	11,550.66	7,434.45

*The rental deposits of Rs. 6,237.00 thousand (31 March 2025: 6,237.00 thousand) represent the deposit for the old office of the Bangalore branch, which is currently under dispute. The outcome of this dispute is pending at Arbitration.

**Fixed deposits with banks include freehold deposits with State Bank of India amounting to Rs. 11.71 thousand (31 March 2025: Rs. 11.71 thousand). The balance also includes fixed deposits with Axis Bank held as margin against bank guarantees aggregating to Rs. 252.53 thousand (31 March 2025: Rs. 241.99 thousand). Further, during the year, the Company has placed fixed deposits with Karur Vysya Bank amounting to Rs. 4,000.00 thousand, which are under lien against loans availed and are classified under non-current financial assets.

7 Deferred tax assets

Deferred tax assets on account of:

Expenses allowable on payment basis	29,049.45	37,992.07
Depreciation and amortisation	(13,503.28)	(10,157.54)
	15,546.17	27,834.53

Significant components of net deferred tax assets and liabilities for the year ended 31 March 2026 are as follows

Particulars	Opening Balance	Recognised in Profit & Loss	Recognised in OCI	Closing Balance
Deferred tax assets/(liabilities) in relation to				
i. Property, plant and equipment & Intangible assets	(10,157.54)	(3,345.74)	-	(13,503.28)
ii. Provision for employee benefit obligations	32,935.44	(4,784.35)	(4,144.96)	24,006.13
iii. Others	5,056.63	(13.31)	-	5,043.32
	27,834.53	(8,143.40)	(4,144.96)	15,546.17

Significant components of net deferred tax assets and liabilities for the year ended 31 March 2025 are as follows

Particulars	Opening Balance	Reognised in Profit & Loss	Reognised in OCI	Closing Balance
Deferred tax assets/(liabilities) in relation to				
i. Property, plant and equipment & Intangible assets	(7,387.02)	(2,770.52)	-	(10,157.54)
ii. Provision for employee benefit obligations	34,511.79	36.52	(1,612.87)	32,935.44
iii. Others	712.89	4,343.74	-	5,056.63
	27,837.66	1,609.74	(1,612.87)	27,834.53

Gross deferred tax assets & liabilities are as follows

As at 31 March 2026

Particulars	Assets	Liabilities	Net
Deferred tax assets/(liabilities) in relation to			
i. Property, plant and equipment & Intangible assets	-	13,503.28	(13,503.28)
ii. Provision for employee benefit obligations	24,006.13	-	24,006.13
iii. Others	5,043.32	-	5,043.32
	29,049.45	13,503.28	15,546.17

As at 31 March 2025

Particulars	Assets	Liabilities	Net
Deferred tax assets/(liabilities) in relation to			
i. Property, plant and equipment & Intangible assets	-	10,157.54	(10,157.54)
ii. Provision for employee benefit obligations	32,935.44	-	32,935.44
iii. Others	5,056.63	-	5,056.63
	37,992.07	10,157.54	27,834.53

8 Other non-current assets

Amount paid under protest - service tax		2,500.00	2,500.00
	-		-
Amount recoverable from ESOP Trust		11,900.00	11,900.00
Corporate office Building Corpus Fund		9.55	8.74
Deposits with others		2,112.37	337.94
Employee Advances		-	42.00
Advance tax		1,26,781.19	1,29,282.37
Less: Provision for tax		(1,29,953.97)	(1,13,779.30)
		13,349.14	30,291.75

9 Trade receivables

- Secured, considered good		-	-
- Unsecured, considered good		4,03,432.60	4,06,483.95
- Trade receivables which have significant trade risk		24,716.45	1,77,884.27
		4,28,149.05	5,84,368.22
Less: Allowance for bad and doubtful debts		18,232.80	99,439.53
		4,09,916.25	4,84,928.69
Total billed dues		4,09,916.25	4,84,928.69
Add: Unbilled dues		26,699.57	13,212.08
Total		4,36,615.82	4,98,140.77

Trade receivables ageing schedule as at 31 March 2026

Particulars	Outstanding for following periods from due date payment				
	Less than one year	1-2 years	2-3 years	More than 3 years	TOTAL
i. Undisputed trade receivables - considered good	2,40,034.75	1,63,397.85	-	-	4,03,432.60
ii. Undisputed trade receivables - trade receivables which have significant increase in credit risk	-	6,640.06	8,280.85	9,795.54	24,716.45
iii. Undisputed trade receivables - credit impaired	-	-	-	-	-
iv. Disputed trade receivables - considered good	-	-	-	-	-
v. Disputed trade receivables - trade receivables which have significant increase in credit risk	-	-	-	-	-
vi. Disputed trade receivables - Credit impaired	-	-	-	-	-
TOTAL	2,40,034.75	1,70,037.91	8,280.85	9,795.54	4,28,149.05

Trade receivables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date payment				
	Less than one year	1-2 years	2-3 years	More than 3 years	TOTAL
i. Undisputed trade receivables - considered good	4,06,483.95	-	-	-	4,06,483.95
ii. Undisputed trade receivables - trade receivables which have significant increase in credit risk	-	67,070.92	29,454.70	81,358.64	1,77,884.26
iii. Undisputed trade receivables - credit impaired	-	-	-	-	-
iv. Disputed trade receivables - considered good	-	-	-	-	-
v. Disputed trade receivables - trade receivables which have significant increase in credit risk	-	-	-	-	-
vi. Disputed trade receivables - Credit impaired	-	-	-	-	-
TOTAL	4,06,483.95	67,070.92	29,454.70	81,358.64	5,84,368.21

10 Cash and cash equivalents

- Balances with banks		
- Current accounts	1,28,254.65	23,560.69
- Cash on hand	0.00	15.02
	1,28,254.65	23,575.71

11 Other bank balances

Fixed deposits with banks	3,651.98	1,81,814.16
	3,651.98	1,81,814.16

Fixed deposits with banks include:

Deposits with HDFC Bank amounting to Rs. 3,200.00 thousand placed as margin against bank guarantees (31 March 2025: deposits under lien against borrowings with HDFC Bank amounting to Rs. 1,81,552.35 thousand); freehold deposits with Citi Bank amounting to Rs. Nil (31 March 2025: Rs. 261.81 thousand); and freehold deposits with HDFC Bank amounting to Rs. 451.98 thousand (31 March 2025: Rs. Nil).

12 Other financial assets (current)

Accrued interest on fixed deposits	72,588.86	81,145.08
Employee advances	11,942.74	10,508.65
Rental deposits	-	3,360.00
Other deposits	842.74	990.04
	85,374.34	96,003.77

13 Other current assets

Prepaid expenses	6,589.57	7,704.70
GST Input tax credit	14,836.12	14,571.51
Advance to vendors	3,20,078.41	3,40,437.09
	3,41,504.10	3,62,713.30

14 Equity share capital**Authorised**

3,00,00,000 (31 March 2025: 3,00,00,000) equity shares of Rs. 10 each

3,00,000.00

3,00,000.00

Issued, subscribed and paid-up capital

1,96,31,015 (31 March 2025: 1,96,31,015) equity shares of Rs. 10 each, fully paid-up

1,96,310.15

1,96,310.15

1,96,310.15**1,96,310.15**

Notes:

a) Reconciliation of equity shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2026		As at 31 March 2025	
	Number of shares	Amount	Number of shares	Amount
At the beginning of the year	1,96,31,015	1,96,310.15	1,96,31,015	1,96,310.15
Movement during the year	-	-	-	-
Outstanding at the end of the year	1,96,31,015	1,96,310.15	1,96,31,015	1,96,310.15

b) The details of shareholders holding more than 5% of the total number of equity shares:

Name of the shareholder	As at 31 March 2026		As at 31 March 2025	
	% holding	Number of shares	% holding	Number of shares
Cloud computing LLC	55.75%	1,09,44,693	50.91%	99,94,693
SmartShift AG	1.38%	2,71,100	6.22%	12,21,100

c.(a) Promoter's Shareholding for the year ended 31 March 2026**Shares held by promoters at the end of the year**

Name of the Promoter	No. of Shares	% of Total Shares	% Change During the Year
Cloud computing LLC	1,09,44,693	55.75%	4.84%
Total	1,09,44,693		

c.(b) Promoter's Shareholding for the year ended 31 March 2025**Shares held by promoters at the end of the year**

Name of the Promoter	No. of Shares	% of Total Shares	% Change During the Year
Cloud computing LLC	99,94,693	50.91%	4%
Total	99,94,693		

d) Rights, preferences and restrictions attached to the equity shares:

The group has single class of equity shares having par value of Rs. 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the residual assets of the company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

15 Other equity

Capital reserve

1,08,052.25

1,08,052.25

Retained earnings

4,78,503.95

4,62,985.84

Other comprehensive income

Fair valuation of investments

(2,32,922.69)

(2,32,922.69)

Exchange differences in translating the financial statements of foreign operations

2,53,802.80

1,45,039.63

6,07,436.31**4,83,155.03****i) Capital reserve**

Particulars	As at 31 March 2026	As at 31 March 2025
At the beginning of the year	1,08,052.25	1,08,052.25
Movement during the year	-	-
Deletions during the year	-	-
Outstanding at the end of the year	1,08,052.25	1,08,052.25

ii) Share options outstanding reserve

Particulars	As at 31 March 2026	As at 31 March 2025
At the beginning of the year	-	144.62
Movement during the year	-	-144.62
Outstanding at the end of the year	-	-

iii) Retained earnings

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	4,62,985.84	9,39,422.26
-Profit for the year	4,763.85	(4,80,621.08)
-Adjustment of retained earnings on acquisition	-	-
-Employee stock option income recognised, net of tax	-	-
Items of other comprehensive income recognise directly in retained earnings		
-Remeasurement of defined employee benefit plans, net of tax	10,754.26	4,184.66
-Adjustments on consolidation	-	-
Outstanding at the end of the year	4,78,503.95	4,62,985.84

iv) Fair value of investments

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	(2,32,922.69)	(2,32,922.69)
Movement during the year	-	-
Closing balance	(2,32,922.69)	(2,32,922.69)

v) Exchange differences in translating the financial statements of foreign operations

Particulars	As at 31 March 2026	As at 31 March 2025
At the beginning of the year	1,45,039.63	1,13,658.34
Movement during the year	1,08,763.17	31,381.29
Outstanding at the end of the year	2,53,802.80	1,45,039.63

Nature and purpose of reserves

(i) Capital reserve

This reserve was created at the time of buy back of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(ii) Share options outstanding reserve

This reserve relates to stock options granted by the Company to employees under the CTCL ESOP Schemes. The balance will be transferred to securities premium or retained earnings on exercise or cancellation of vested options.

(iii) Retained earnings

This reserve represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. This reserve will be utilized in accordance with the provisions of the Companies Act, 2013.

16 Borrowings (non-current)

Secured loans

- Term loans from banks	4,52,542.21	4,56,780.48
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Unsecured loans

- Term loans from banks/NBFCs	44,258.86	36,043.18
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	4,96,801.07	4,92,823.66
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Terms of repayment and securities of secured loans

During the year, the Company has fully repaid its Term Loan – I (Foreign Currency Non-Resident – FCNR Loan) availed from HDFC Bank Limited. Accordingly, the outstanding balance as at 31 March 2026 is Rs. Nil (Previous Year: Rs. 41,434.51 thousands). The said loan was earlier classified under Long-Term Borrowings.

Further, the Company has availed a new Rupee Term Loan (Loan Against Property) from Karur Vysya Bank Limited during the year amounting to Rs. 150,000 thousands. As at 31 March 2026, an amount of Rs. 140,445.41 thousands remains outstanding and is classified under Non-Current Liabilities. The said Rupee Term Loan is secured by mortgage of specified immovable property of the Company and is repayable over a tenure of 15 years. The loan carries an interest rate of 9.5% per annum.

During the year, the Company has fully repaid its Term Loan – II (Foreign Currency Non-Resident – FCNR Loan) availed from HDFC Bank Limited. Accordingly, the outstanding balance as at 31 March 2026 is Rs. Nil (Previous Year: Rs. 9434.24 thousands). The said loan was earlier classified under Long-Term Borrowings.

During the year, the Company has fully repaid its Term Loan – III (Foreign Currency Non-Resident – FCNR Loan) availed from HDFC Bank Limited. Accordingly, the outstanding balance as at 31 March 2026 is Rs. Nil (Previous Year: Rs. 121087.35 thousands). The said loan was earlier classified under Long-Term Borrowings.

Cambridge Technology Inc. had availed a total Economic Injury Disaster Loan of USD 20 million from the U.S. Small Business Administration (SBA) during the COVID-19 pandemic. The outstanding balance as at 31st March 2026, amounting to Rs. 178,963.15 thousand (Previous year: Rs. 161,307.67 thousand), has been classified under long-term borrowings.

AppShark Software Inc., a subsidiary of the Group, had availed an Economic Injury Disaster Loan (EIDL) from the U.S. Small Business Administration. The outstanding balance as at 31st March 2025 is Rs. 133,133.65 thousand (Previous year: Rs. 123,516.30 thousand). The loan is repayable over a period of 30 years and continues to be classified under non-current borrowings

Unsecured term loans from NBFC and Others:

The Company has availed an unsecured loan from Karur Vysya Bank Limited during the year amounting to Rs. 5,000 thousands (Rs. 50 lakhs). The loan is repayable over a period of 36 months. As at 31 March 2026, an amount of Rs. 2571.36 thousands (Previous Year: Nil) remains outstanding and is classified under Non-Current Liabilities. The loan carries an interest rate of 13.5% per annum. There have been no defaults in repayment of principal or interest during the year.

The Company has availed an unsecured loan from Connect One Finserve India Private Limited (an NBFC) during the year amounting to Rs. 10000 thousands (Rs.100 lakhs). The loan is repayable over a period of 36 months. As at 31 March 2026, an amount of Rs. 5657.44 thousands (Previous Year: Nil) remains outstanding and is classified under Non-Current Liabilities. The loan carries an interest rate of 28 % per annum. There have been no defaults in repayment of principal or interest during the year.

AppShark Software Inc. had availed an unsecured loan from Midwest Regional Bank prior to its acquisition by the Group, and an amount of Rs. 14,120.95 thousands as at 31 March 2026 (Previous year: 16,233.22) is classified under non-current borrowings.

AppShark Software Inc. had availed an unsecured loan from others prior to its acquisition by the Group, and an amount of Rs. 21,909.11 thousand (Previous year: Rs. 19,809.96 thousand) is classified under non-current borrowings.

17 Provisions (non-current)**Provision for employee benefits**

- Provision for gratuity	43,513.11	55,565.93
- Provision for compensated absences	13,674.42	19,165.04
	57,187.53	74,730.97

18 Borrowings (current)**a) Secured loans**

- Packing credit /Working capital demand loans from banks	2,07,919.85	2,07,761.51
- Current maturities of long-term debt from banks/NBFCs	20,129.24	1,51,987.16

b) Credit Card Dues (Unsecured)

	8,378.43	9,843.19
	2,36,427.52	3,69,591.86

i) Terms of working capital loan from bank, terms of interest and nature of security:

Working capital loan from banks represents over draft from The Karur Vysya Bank Limited and a Line of Credit facility from Bank of America.

During the year, the company has availed DOD Drop Down Over Draft Facility of Rs.44000 thousand from Karur Vysya Bank for a tenure of 15 years with a rate of Interest @ 9.5% . The balance as at 31st March 2026, amounting to Rs. 43,938.86 thousands (Previous year: Rs.Nil thousands)

Working capital facility from Bank of America by way of Line of Credit carrying a rate of interest @ LIBOR daily floating rate plus 325 base points

Working Capital Demand loans from Banks represents Line of Credit utilisation from Bank of America of Rs.163,980.99 thousands (Previous year: Rs. 1,06,908.93 thousands) by its subsidiary Cambridge Technology Inc, USA.

During the year, Cash Credit balance with HDFC Bank was fully repaid and the outstanding balance as at 31st March 2026, amounting to Rs. Nil thousands (Previous year: Rs.3,227.11 thousands)

During the year, Working Capital Demand loans with HDFC Bank has fully repaid and the balance as at 31st March 2026 Rs. Nil thousands equivalent USD Nil (Previous year: Rs.97,534.22 thousands equivalent USD 11,39,684.71)

As at 31st March 2026, the working capital facility availed by CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited) from Kotak Mahindra Bank stood at Rs. Nil thousand (Previous year: Rs.91.25 thousands). Although the company closed all its credit limits with Kotak Bank during the year, the interest on working capital outstanding as at 31 March 2025 has been fully paid in the current year.

ii Current maturities of long term Debt - Secured and unsecured loans:

Current maturities of Long term debt for the Loan against property availed from The Karur Vysya Bank Limited during the year amounting to Rs.4740.98 thousands (Previous year: Rs. Nil thousands disclosed under current borrowings).

Current maturities of Long term debt for the unsecured loan availed from Connect One Finserve India Private Limited during the year amounting to Rs. 2768.94 thousands (Previous year: Rs. Nil thousands disclosed under current borrowings).

Current maturities of Long term debt for the unsecured loan availed from Karur Vysya Bank during the year amounting to Rs. 1501.86 thousands (Previous year: Rs. Nil thousands disclosed under current borrowings).

Current maturities of Long term debt in FCNR for Term Loan I with HDFC was fully repaid during the year and the amount outstanding as at balance sheet date Rs. Nil thousands equivalent USD Nil (Previous year: Rs. 34,122.99 thousands equivalent USD 3,98,726.26) disclosed last year under current borrowings.

Cambridge Technology Enterprises Limited
Notes to consolidated financial statements for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Current maturities of Long term debt in FCNR for Term Loan II with HDFC fully repaid during the year and the balance as at the balance sheet date was Rs.Nil thousands equivalent USD Nil (Previous year: Rs. 7,769.63 thousands equivalent USD 90,787.90) disclosed last year under current borrowings.

Current maturities of Long term debt in FCNR for Term Loan III with HDFC fully repaid during the year and the amount as at Balance sheet date was Rs. Nil thousands equivalent USD Nil (Previous year: Rs.99,719.17 thousands equivalent USD 11,65,215.80) disclosed last year under current borrowings.

FA Software Services Private Limited had availed unsecured loans from NBFCs for business working capital purposes with Axis bank has been fully repaid. As at 31st March 2026, only an amount of Rs. 71.74 thousand remains as unreconciled outstanding (Previous year: Rs. 853.31 thousand), which is disclosed under current borrowings.

Current maturities of long term debt from the SBA availed by Cambridge Technology Inc amounting to Rs.4,597.68 thousands (Previous year: Rs. 4,004.35 thousands) disclosed under current borrowings.

Current maturities of long term debt from the SBA availed by Appshark Software Inc amounting to Rs.3,471.01 thousands (Previous year: Rs.3,023.08 thousands) disclosed under current borrowings.

Current maturities of unsecured loan from Midwest Regional Bank availed by AppShark Software Inc. of an amount of Rs.2977.03 thousands (Previous year: Rs. 2,495.04 thousands) disclosed under current borrowings.

The Company utilizes business credit cards to meet short-term operational requirements. These facilities are unsecured, typically repayable within 30 to 45 days, and are subject to interest charges if not settled within the stipulated due date. The outstanding balance as at 31st March 2026 is Rs. 8,378.43 thousand (Previous year: Rs. 9,843.19 thousand), disclosed under current borrowings.

ii) Net debt reconciliation

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance of borrowings	8,62,415.52	11,73,973.95
Add: Proceeds/ (repayment) from borrowings (net)	(1,29,186.93)	(3,11,558.43)
Foreign exchange fluctuation adjustments	-	-
Closing balance of borrowings	7,33,228.59	8,62,415.52

19 Trade payables

Micro and small enterprises	3,482.38	3,664.22
Others	27,886.60	51,210.02
Disputed dues - MSME	-	-
Disputed dues - Others	4,061.25	4,061.25
	35,430.23	58,935.49

Trade payables ageing schedule as at 31 March 2026

Particulars	Outstanding for following periods from due date payment				
	Less than one year	1-2 years	2-3 years	More than 3 years	TOTAL
i. MSME	3,482.38	-	-	-	3,482.38
ii. Others	24,500.29	2,188.52	1,197.79	-	27,886.60
iii. Disputed dues - MSME	-	-	-	-	-
iv. Disputed dues - Others	-	-	-	4,061.25	4,061.25
TOTAL	27,982.67	2,188.52	1,197.79	4,061.25	35,430.23

Trade payables ageing schedule as at 31st March 2025

Particulars	Outstanding for following periods from due date payment				
		1-2 years	2-3 years	More than 3 years	TOTAL
i. MSME		-	-	-	3,664.22
ii. Others		5,260.92	347.00	-	51,210.02
iii. Disputed dues - MSME		-	-	-	-
iv. Disputed dues - Others		-	-	4,061.25	4,061.25
TOTAL		5,260.92	347.00	4,061.25	58,935.49

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under, to the extent the Company has received intimation from the 'Suppliers' regarding their status under the Act.

Particulars	As at 31 March 2026	As at 31 March 2025
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year	3,482.38	3,664.22
Principal amount due to micro and small enterprises	3,024.28	3,625.16
Interest due on above	458.11	39.06
ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

20 Other financial liabilities

Employee payables	55,899.57	1,09,563.41
Interest accrued but not due	2,011.72	11,561.23
	57,911.29	1,21,124.64

21 Other current liabilities

Advances from customers	1,234.30	6,625.09
Statutory liabilities	43,208.32	67,958.76
Accrued expenses	23,244.17	36,590.32
Deferred revenue	8,981.34	18,369.76
Other provisions	2,000.00	9,341.35
	78,668.13	1,38,885.28

22 Provisions (current)

Provision for employee benefits		
- Provision for gratuity	2,543.16	4,624.31
- Provision for compensated absences	3,013.50	5,209.73
	5,556.66	9,834.04

23 Current tax liabilities (net)

Provision for tax	7,852.21	21,928.43
Less: Advance tax	(5,506.28)	(6,933.26)
Less: Tax credits utilised	-	-
	2,345.93	14,995.17

Cambridge Technology Enterprises Limited
Notes to consolidated statement of profit and loss for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

	For the year ended 31 March 2026	For the year ended 31 March 2025
24 Revenue from operations		
Sale of Software services	17,04,859.06	18,73,221.16
Sale of Software licenses	1,05,392.11	1,15,989.49
	18,10,251.17	19,89,210.65

Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers for the year ended 31 March 2026 and 31 March 2025 by offerings and contract-type. The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
1. Revenue by types of goods or services		
-Sale of software services	17,04,859.06	18,73,221.16
-Sale of software licenses	1,05,392.11	1,15,989.49
Total Sales	18,10,251.17	19,89,210.65
2. Revenue by Geographical locations		
-India	46,949.16	1,26,024.28
-USA	17,32,945.84	18,25,271.90
-Middle East	10,804.19	23,330.02
-Malaysia	-	-
-Philippines	-	-
-Other Countries	19,551.98	14,584.45
Total Sales	18,10,251.17	19,89,210.65
3. Revenue by Market/Type of Customers		
-Government entities	14,980.77	14,980.77
-Others	17,95,270.40	19,74,229.88
Total Sales	18,10,251.17	19,89,210.65
4. Revenue by Types of Contracts		
-Fixed price development contracts	18,10,251.17	19,89,210.65
-Fixed price maintenance contracts	-	-
-Cost plus contracts	-	-
Total Sales	18,10,251.17	19,89,210.65

Software services

CTEL offers a full suite of digital transformation services, including:

Artificial Intelligence Solutions: Tailored AI services from strategic planning to implementation (AlaaS), including integration with existing client platforms. Big Data Consulting: EDW strategy design, analytics, dashboards, scorecarding, KPI/metric management using advanced big data and cloud technologies. Cloud Services: Cloud migration, SaaS application development, disaster recovery planning, monitoring, backup, and cloud TCO assessments. Application Services: End-to-end development, migration, testing, and mobility solutions across modern platforms. DevOps: Advisory, implementation, and support to accelerate release cycles and improve agility. IAM (Identity and Access Management): Strategy, implementation, and managed services using platforms like Oracle and ForgeRock etc. Infrastructure Management: Unified management of cloud, middleware, OS, and enterprise IT infrastructure.

Sale of Licenses

The Company earns revenue from the sale of software licenses as part of its channel partnership arrangements with leading technology providers Oracle etc. also selling Atlassian Dashboard Hub Pro -Charts, Reports, Time in Status, Tables Data Center for Jira Software . Under these arrangements, the Company facilitating the resale of software products and licenses to end customers across various industry segments.

Trade receivables and contract balances

The group classifies the right to consideration in exchange for deliverables as receivable.

A receivable is a right to consideration that is unconditional upon passage of time. Revenue for fixed price development contracts contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on the basis of time elapsed.

Revenue recognition for fixed price development contracts is based on percentage of completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers.

Revenue recognition for fixed price maintenance contracts is based on utilisation of man power in a particular project during the period, which will be according to master service agreement or purchase order or statement of work of respective projects.

In respect of other fixed-price contracts, revenue is recognised using percentage-of-completion method ('POC method') of accounting with contract costs incurred determining the degree of completion of the performance obligation

Cambridge Technology Enterprises Limited**Notes to consolidated statement of profit and loss for the year ended 31 March 2026**

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight-lined over the period of performance.

Revenue recognition for cost plus contracts is based on cost incurred towards a particular project during the period by adding the profit margin, according to master service agreement or purchase order or statement of work of respective projects.

Trade receivable are presented net of impairment in the Balance Sheet.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

Contract assets are recognised when there are excess of revenues earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognised when there are billings in excess of revenues. The billing schedules agreed with customers include periodic performance based payments and / or milestone based progress payments. Invoices are payable within contractually agreed credit period.

Income from Software Products/ Licenses

Revenue from the sale of user licenses for software applications is recognized upon the transfer of title in the user license, except in the case of multiple-element contracts requiring significant implementation services, where revenue is recognized as per the percentage of completion method.

Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on fixed price maintenance contract basis and in cases where the performance obligation is part of a contract that has an original expected duration of one year or less. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

Information about revenue for the year ending 31 March 2026

Revenue from external customers - Sale of Services - Rs. 1,704,859.06 thousands

Revenue from external customers - Sale of Products - Rs. 105,392.11 thousands

Information about major customers

Name of the customer	Location	Name of the entity	Amount
Summit Energy Services, Inc.	USA	Cambridge Technology Inc	5,52,747.94
Hill's Pet Nutrition, Inc.	USA	Cambridge Technology Inc	4,97,049.52
Allied Universal	USA	Cambridge Technology Inc	1,40,021.02
Takeda Pharmaceuticals U.S.A., Inc	USA	Cambridge Technology Inc	61,004.48
Iron Mountain Information Management, LLC	USA	Cambridge Technology Inc	46,869.30
Vital Records Control	USA	Appshark Software Inc	45,162.26
General Communication Inc.	USA	Appshark Software Inc	39,803.08
Total			13,82,657.60

Information about revenue for the year ending 31 March 2025

Revenue from external customers - Sale of Services - Rs. 1,873,221.16 thousands

Revenue from external customers - Sale of Products - Rs. 115,989.49 thousands

Cambridge Technology Enterprises Limited
Notes to consolidated statement of profit and loss for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

Information about major customers

Name of the customer	Location	Name of the entity	Amount
Summit Energy Services, Inc.	USA	Cambridge Technology Inc	5,51,617.76
Hill's Pet Nutrition, Inc.	USA	Cambridge Technology Inc	5,23,767.39
Allied Universal	USA	Cambridge Technology Inc	1,02,506.57
Iron Mountain Information Management, LLC	USA	Cambridge Technology Inc	92,327.13
BNY Investment Management	USA	Cambridge Technology Inc	64,002.58
Total			13,34,221.43

Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on fixed price maintenance contract basis and in cases where the performance obligation is part of a contract that has an original expected duration of one year or less. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

25 Other income

Interest income on deposits	1,535.75	25,916.28
Interest received on other securities	7,331.65	8,986.54
Excess provision written back	9,830.22	6,421.01
Miscellaneous income	706.56	11.27
Liabilities no longer required written back	15,523.50	8,487.62
Interest income on other loans	-	238.73
Interest received on IT refund	161.99	-
Reversal of interest on termination of leases	-	2,397.20
	35,089.67	52,458.65

26 Cost of services

Subcontractor charges	2,94,294.90	2,77,815.54
	2,94,294.90	2,77,815.54

27 Purchase of software licenses

Purchase of software licenses	1,02,007.82	1,20,105.42
	1,02,007.82	1,20,105.42

28 Employee benefits expense

Salaries, wages and bonus	9,87,517.16	13,21,956.16
Contribution to provident and other funds	24,475.15	23,686.72
Gratuity	10,311.94	17,446.77
Leave encashment	1,619.73	9,006.56
Staff welfare expenses	69,023.34	87,628.39
	10,92,947.32	14,59,724.60

29 Finance costs

Interest on borrowings	54,621.09	76,331.17
Loss on reinstatement of foreign exchange loans	12,444.10	10,616.36
Other borrowing cost	1,392.00	2,369.51
Unwinding of interest cost	7,529.35	3,682.99
Other expenses to finance costs	456.00	645.52
Loss on premature closure of fixed deposits	2,593.90	-
	79,036.44	93,645.55

Cambridge Technology Enterprises Limited
Notes to consolidated statement of profit and loss for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

30 Depreciation and amortisation expense

Depreciation on property, plant and equipment	15,365.19	21,844.42
Amortisation of intangible assets	56,408.93	1,16,100.80
Amortisation on right-of-use assets	17,079.78	13,203.59
	88,853.90	1,51,148.81

31 Other expenses

Subscriptions & membership fee	22,150.80	30,666.48
Power and fuel	848.28	1,365.81
Repairs and maintenance	77.79	127.71
Insurance	9,713.92	6,841.19
Rates & taxes	10,432.97	18,750.23
Rent	8,026.69	11,817.25
Lease/rent of computer equipment	427.74	1,044.06
Communication expenses	3,007.49	4,032.51
Office maintenance	7,195.64	11,766.78
Travelling & conveyance	24,695.19	38,710.89
Professional fees	10,678.47	27,912.86
Payments to auditors (refer note 32)	1,600.00	1,775.00
Directors' sitting fee	900.00	705.00
Asset written off	347.30	39,366.70
Bad debts written off	32,000.33	537.32
Impairment loss on investments	-	17,043.01
Foreign exchange loss (net)	29,582.47	18,517.26
Impairment of software	-	17,427.12
Net loss on disposal of property, plant and equipment	-	2,727.85
Provision for bad and doubtful advances	2,000.00	-
Provision for bad and doubtful debts	-	93,436.24
Miscellaneous expenses	7,953.78	55,189.34
	1,71,638.86	3,99,760.61

32 Payment to auditors

Particulars	for the year ended 31 March 2026	for the year ended 31 March 2025
-Statutory audit fee	1,000.00	1,000.00
-For other services (including fees for quarterly review)	600.00	775.00
Total	1,600.00	1,775.00

33 Reconciliation of tax expenses and the accounting profit multiplied by tax rate

Particulars	for the year ended 31 March 2026	for the year ended 31 March 2025
Profit before income tax expense	16,561.61	(4,60,531.23)
Tax at the Indian tax rate of 27.82% (2024-25: 27.82%)	10,449.32	10,449.32
Tax at the foreign tax rate of subsidiary of 21.77% (2024-25: 21.77%)	-	-
Effect of non-deductible expense	19,179.85	19,179.85
Effect of allowances for tax purpose	-21,776.96	(7,700.74)
Effect of earlier year taxes	(4,304.48)	(254.80)
Effect of deferred tax	8,250.04	(1,583.78)
Income tax expense	11,797.76	20,089.85

34. Employee benefits

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(i) Compensated absences

Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date using the Projected Unit Credit Method.

(ii) Defined contribution plans

The Company has a defined contribution plan, namely the Provident Fund. Contributions are made to the Provident Fund at the rate of 12% of basic salary as per regulations. These contributions are made to a registered Provident Fund administered by the Government. The Company's obligation is limited to the amount contributed, and it has no further contractual or constructive obligations. The contributions made to the fund are recognised as an expense in profit and loss under employee benefit expenses.

Particulars	31 March 2026	31 March 2025
Parent's Contribution to Provident Fund	24,475.15	23,686.72

(iii) Post-employment obligations

a) Gratuity (Unfunded)

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur.

Pursuant to the recent changes in gratuity provisions notified by the Central Government, the Company has obtained an actuarial assessment and concluded that the changes do not result in any additional gratuity liability. Accordingly, there is no impact on the Statement of Profit and Loss for the year ended 31 March 2026.

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan(unfunded)

Particulars	for the year ended 31 March 2026	for the year ended 31 March 2025
Change in defined benefit obligations:		
Obligation at the beginning of the year	60,190.24	57,096.12
Current service costs	6,430.66	9,478.99
Past service cost	-	4,147.95
Interest costs	3,881.29	3,819.83
Remeasurement (gains)/losses	(14,899.23)	(5,797.53)
Benefits paid	(9,546.70)	(8,555.12)
Obligation at the end of the year	46,056.26	60,190.24
Change in plan assets:		
Fair value of plan assets at the beginning of the year	-	(0.00)
Interest income	-	-
Remeasurement (gains)/losses	-	3,455.19
Effects of change in business combination	-	1,175.50
Employer's contributions	9,546.70	8,555.12
Benefits paid	(9,546.70)	(8,555.12)
Fair value of plan assets at the end of the year	-	4,630.69
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	6,430.66	9,478.99
Past service cost	0.00	4,147.95
Net interest expenses	3,881.29	3,819.83
	10,311.94	17,446.77
Other comprehensive income:		
(Gain)/Loss on Plan assets	-	-
Actuarial (gain)/loss arising from changes in experience adjustments	(14,899.23)	5,797.53
	(14,899.23)	5,797.53
Expenses recognised in the statement of profit and loss	10,311.94	17,446.77

34. Employee benefits

Amounts recognised in the balance sheet consists of

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligation at the end of the year	46,056.26	60,190.24
Recognised as		
Retirement benefit liability - Non-current	43,513.11	55,565.93
Retirement benefit liability - Current	2,543.16	4,624.41

b) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions		Defined benefit obligation					
			Rate	Increase in assumption by	Decrease in assumption by	Rate	Increase in assumption by	Decrease in assumption by
	31 March 2026	31 March 2025		31 March 2026	31 March 2026		31 March 2025	31 March 2025
Discount rate	7.55%	7.04%	1%	(4,228.64)	4,954.27	1%	5,725.39	-6,776.19
Salary growth rate	7.00%	7.00%	1%	3,696.24	(3,404.22)	1%	(5,119.17)	4,804.04
Attrition rate	5.00%	5.50%	1%	455.52	(537.34)	1%	(15.58)	15.67

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

c) Compensated absences

The company recognizes liabilities for compensated absences, such as earned leave, using the Projected Unit Credit Method. Actuarial valuations are conducted at each balance sheet date to ensure the liabilities accurately reflect the company's obligations for accrued leave.

The following table sets out the amounts recognised in the financial statements in respect of Earned leave liability unfunded

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Change in defined benefit obligations:		
Obligation at the beginning of the year	24,374.77	23,310.03
Current service costs	1,793.02	1,744.09
Past service cost	-	-
Interest costs	1,380.86	1,398.49
Remeasurement (gains)/losses	(1,554.15)	5,863.97
Benefits paid	(9,306.56)	(7,941.82)
Obligation at the end of the year	16,687.93	24,374.77
Change in plan assets:		
Fair value of plan assets at the beginning of the year	-	-
Interest income	-	-
Remeasurement gains/(losses)	-	-
Effects of change in business combination	-	-
Employer's contributions	9,306.56	7,941.82
Benefits paid	(9,306.56)	(7,941.82)
Fair value of plan	-	-
Expenses		
Employee benefits		
Current service costs	1,793.02	1,744.09
Remeasurement (gains)/losses	(1,554.15)	5,863.97
Net interest expenses	1,380.86	1,398.49
	1,619.73	9,006.56
Expenses recognised in the statement of profit and loss	1,619.73	9,006.56

Amounts recognised in the balance sheet consists of

Particulars	As at 31 March 2026	As at 31 March 2025
Present value of obligation at the end of the year	16,687.93	24,374.77
Recognised as		
Retirement benefit liability - Non-current	13,674.43	19,165.04
Retirement benefit liability - Current	3,013.50	5,209.73

34. Employee benefits

d) Significant estimates and sensitivity Analysis in respect to compensated absences

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions		Defined benefit obligation					
				Increase in assumption by	Decrease in assumption by		Increase in assumption by	Decrease in assumption by
	31 March 2026	31 March 2025	Rate	31 March 2026	31 March 2026	Rate	31 March 2025	31 March 2025
Discount rate	7.78%	7.04%	1%	(731.70)	806.06	1%	128.36	2,237.85
Salary growth rate	7.00%	7.00%	1%	771.47	(714.19)	1%	2,180.67	46.14
Attrition rate	5.00%	5.00%	1%	(45.45)	49.48	1%	904.59	1,251.07

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

v) Risk exposure

Through its defined benefit plans, the parent is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

Note on "Code on Security, 2020"

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.

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Notes to the consolidated financial statements for the year ending 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

35 Financial instruments and risk management
Fair values

- a) The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
- b) The fair value of trade receivables, trade payables and other current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short term nature. Where such items are non-current in nature, the same has been classified as Level 3 and fair value determined using discounted cash flow basis. Similarly, unquoted equity instruments where most recent information to measure fair value is insufficient, or if there is a wide range of possible fair value measurements, cost has been considered as the best estimate of fair value.
- c) The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves. Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments

Particulars	Level	31 March 2026		31 March 2025	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
Measured at amortised cost					
Non-current					
Investments	3	1,85,053.53	1,85,053.53	1,67,323.19	1,67,323.19
Other financial assets		11,550.66	11,550.66	7,434.45	7,434.45
Current					
Trade receivables		4,36,615.82	4,36,615.82	4,98,140.77	4,98,140.77
Cash and Cash Equivalents		1,28,254.65	1,28,254.65	23,575.71	23,575.71
Other bank balances		3,651.98	3,651.98	1,81,814.16	1,81,814.16
Other financial assets		85,374.34	85,374.34	96,003.77	96,003.77
Total		8,50,500.98	8,50,500.98	9,74,292.04	9,74,292.04
Financial liabilities					
Measured at amortised cost					
Non-current					
Borrowings		4,96,801.07	4,96,801.07	4,92,823.66	4,92,823.66
Lease liabilities		60,402.33	60,402.33	-	-
Current					
Borrowings		2,36,427.52	2,36,427.52	3,69,591.86	3,69,591.86
Lease liabilities		15,025.24	15,025.24	-	-
Trade Payables		35,430.23	35,430.23	58,935.49	58,935.49
Other Financial Liabilities		57,911.29	57,911.29	1,21,124.64	1,21,124.64
Measured at fair value through profit and loss					
Total		9,01,997.68	9,01,997.68	10,42,475.65	10,42,475.65

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3.

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the group could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

36 Financial risk management

The group is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure. The sensitivity analyses in the following sections relate to the position as at March 31, 2026 and March 31, 2025.

The analysis exclude the impact of movements in market variables on the carrying values of financial assets and liabilities .

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March, 2026 and 31 March, 2025.

Cambridge Technology Enterprises Limited
Notes to the consolidated financial statements for the year ending 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

(i) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The group's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/other payables, trade/other receivables and derivative assets/liabilities. The risks primarily relate to fluctuations in US Dollars against the functional currencies of the group. The group's exposure to foreign currency changes for all other currencies is not material. The group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The following tables demonstrate the sensitivity to a reasonably possible change in US dollar exchange rates, with all other variables held constant. The impact on the group's profit before tax is due to changes in the fair value of monetary assets and liabilities.

The following table sets forth information relating to unhedged foreign currency exposure as at 31 March 2026 & 31 March 2025.

Particulars	31 March 2026	31 March 2025
Foreign currency assets		
Trade receivables		
- In USD	1,07,928.00	1,38,024.43
- In EUR	-	24,494.00
- In AUD	-	-
Total Exposure to foreign currency risk - Assets		
- In USD	1,07,928.00	1,38,024.43
- In EUR	-	24,494.00
- In AUD	-	-
Foreign currency liabilities		
Foreign currency term loan (In USD)	-	48,41,426.25
Advance foreign currency receipts (In USD)	-	-
Total Exposure to foreign currency risk - liabilities (In USD)	-	48,41,426.25
Net exposure to foreign currency risk		
-In USD	1,07,928.00	(47,03,401.82)
-In EUR	-	24,494.00
-In AUD	-	-
	1,07,928.00	(46,78,907.82)

(ii) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and from foreign forward exchange contracts:

Particulars	Increase/(decrease) in		Increase/(decrease) in other	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Change in USD				
1% increase	102.15	(4,025.17)	73.73	(2,905.37)
1% decrease	(102.15)	4,025.17	(73.73)	2,905.37
Change in EUR				
1% increase	-	22.61	-	16.32
1% decrease	-	(22.61)	-	(16.32)
Change in AUD				
1% increase	-	-	-	-
1% decrease	-	-	-	-

The movement in the pre-tax effect is a result of a change in the fair value of monetary assets and liabilities denominated in US Dollars where the functional currency of the entity is a currency other than US Dollars.

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The group's exposure to the risk of changes in market interest rates relates primarily to the group's debt obligations with floating interest rates. As the group's has certain debt obligations with floating interest rates, exposure to the risk of changes in market interest rates are dependent of changes in market interest rates. Management monitors the movement in interest rate and, wherever possible, reacts to material movements in such rates by restructuring its financing arrangement.

As the group's has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

Cambridge Technology Enterprises Limited
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Interest rate sensitivity

The exposure of the group's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31 March 2026	31 March 2025
Variable rate borrowings	7,33,228.59	8,32,762.69
Fixed rate borrowings	-	19,809.63
Total	7,33,228.59	8,52,572.32

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Change in interest rate				
increase by 100 basis points	(7,332.29)	(8,327.63)	(5,292.44)	(6,010.88)
decrease by 100 basis points	7,332.29	8,327.63	5,292.44	6,010.88

The assumed increase/decrease in interest rate for sensitivity analysis is based on the currently observable market environment

(B) Credit Risk

Financial assets of the group include trade receivables, loans to wholly owned subsidiaries, employee advances, security deposits held with government authorities and others and bank deposits which represents group's maximum exposure to the credit risk.

With respect to credit exposure from customers, the group has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors.

The carrying amount of trade receivables, loans, advances, deposits, cash and bank balances, bank deposits and interest receivable on deposits represents group's maximum exposure to the credit risk. No other financial asset carry a significant exposure with respect to the credit risk. Bank deposits and cash balances are placed with reputable banks and deposits are with reputable government, public bodies and others. The group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, deposits with government and banks, the credit risk is insignificant since the loans & advances are given to its wholly owned subsidiary and employees only and deposits are held with government bodies and reputable banks. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.

Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March 2026	31 March 2025
Gross carrying amount	4,28,149.05	5,84,368.22
Expected credit losses (Loss allowance provision)	(18,232.80)	(99,439.53)
Carrying amount of trade receivables	4,09,916.25	4,84,928.69

Expected credit loss for financial assets where general model is applied

The financial assets which are exposed to credit are loans to wholly owned subsidiaries and employee advances.

Particulars	31 March 2026	31 March 2025
Asset group	Estimated gross carrying amount at default	Estimated gross carrying amount at default
Gross carrying amount		
Employee advances	11,942.74	10,508.65
	11,942.74	10,508.65
Expected credit losses	-	-
Net carrying amount		
Employee advances	11,942.74	10,508.65
Total	11,942.74	10,508.65

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 1 April 2024	4,931.90
Changes in loss allowance during the period of 2024-25	94,507.63
Loss allowance as at 31 March 2025	99,439.53
Changes in loss allowance during the period of 2025-26	-81,206.73
Loss allowance as at 31 March 2026	18,232.80

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(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

(iii) Significant estimates and judgements
Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Group's treasury maintains flexibility in funding by maintaining availability under deposits in banks. Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

Particulars	As at	
	31 March, 2026	31 March, 2025
Expiring within one year (bank overdraft and other facilities)	2,36,427.51	3,69,591.86

(ii) Maturities of Financial liabilities
Contractual maturities of financial liabilities as at :

Particulars	31 March, 2026		31 March, 2025	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	2,36,427.52	4,96,801.07	3,69,591.86	4,92,823.66
Lease Liabilities	15,025.24	60,402.33	-	-
Trade Payables	35,430.23	-	58,935.49	-
Other Financial Liabilities	57,911.29	-	1,21,124.64	-
Total	3,44,794.28	5,57,203.40	5,49,652.00	4,92,823.66

(iii) Management expects finance cost to be incurred for the year ending 31 March 2027 is Rs 43970.95 thousands.

37 Capital management
Capital management and Gearing Ratio

For the purpose of the group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The group monitors capital using a gearing ratio, which is debt divided by total capital. The group includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2026	31 March 2025
Borrowings		
Current	2,16,298.27	2,17,604.70
Non current	4,96,801.07	4,92,823.66
Current maturities of long term debt	20,129.24	1,51,987.16
Debt	7,33,228.58	8,62,415.51
Equity		
Equity share capital	1,96,310.15	1,96,310.15
Other equity	6,07,436.31	4,83,155.03
Money received against share warrants	-	-
Total capital	8,03,746.46	6,79,465.18
Gearing ratio in % (Debt/ capital)	91.23%	126.93%

In order to achieve this overall objective, the group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 31 March 2025.

Cambridge Technology Enterprises Limited**Notes to the consolidated financial statements for the year ended 31 March 2026***(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)***38 Contingent liabilities**

The group has the following contingent liabilities as at:

Contingencies**Direct tax matters**

The Company has ongoing disputes with income tax authorities in India .The disputes relate to tax treatment of certain expenses claimed as deduction, computation or and allowances and characterisation of expenses and transfer pricing issues. Contingent liability in respect of tax demands received from direct tax authorities in India and other jurisdictions is 8.58 crore and 8.58 crore as at 31 March 2026 and 31 March 2025, respectively. These demand orders are being contested by the Company based on the management evaluation and advice of tax consultants.The Company periodically receives notices and inquiries from income tax authorities related to the Company's operations in the jurisdictions it operates in. The Company has evaluated these notices and inquiries and has concluded that any consequent income tax claims or demands by the income tax authorities will not succeed on ultimate resolution.

Indirect taxes

The Company has ongoing disputes with tax authorities primarily relating to the characterisation and classification of certain items. The company has demands amounting to Rs. 3.26 crore as at March 31, 2026 and Rs. 3.26 crore as at March 31, 2025 have been raised by various indirect tax authorities. These are being contested by the Company based on management's evaluation and the advice of tax consultants.

During the year, the Company received a GST demand of Rs. 0.14 crore relating to a mismatch of Input Tax Credit (ITC) claimed between GSTR-3B and GSTR-2A for the financial year 2017–18. An appeal has been filed before the Appellate Authority against the said demand.

Guarantees

The Company has given a letter of comfort to banks for credit facilities availed by its subsidiary, M/s FA Software Services Private Limited, for an amount of Rs.70,000.00 thousands. As of the reporting date, the subsidiary has fully repaid the said loans. Consequently, there is no outstanding liability or obligation under the letter of comfort as at the balance sheet date. Further, the Company has received the No Objection Certificate (NOC) from the bank, and the charge has been satisfied and removed by filing the necessary satisfaction with the Registrar of Companies.

The group has the following contingent liabilities as at:

Particulars	31 March 2026	31 March 2025
Service tax	32,576.18	32,576.18
Goods and Service Tax	1,408.51	1,408.51
Income tax	85,800.07	85,800.07
Total	1,19,784.76	1,19,784.76

39 Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for - Nil (PY : Nil thousands)

40 Related party transactions**Names of related parties and nature of relationships:**

Names of the related parties	Nature of relationship
i) Promoter Cloud Computing LLC Worldwide Technology Investments Pte. Ltd.	Promoter of parent company (Cambridge Technology Enterprises Limited) Promoter Group of parent company (Cambridge Technology Enterprises Limited)
ii) Key Managerial Personnel (KMP): Mr. Raj Kumar Sehgal Mr. D.R.R Swaroop Mr. Purnayya Puppala Mrs Priyanka Chugh Mr. Ashish Bhattad Mr. Sreenivasa Sastry Tumuluru	 Whole Time Director & CFO (w.e.f. 05 February 2026) Whole Time Director & CFO (up to 05 February 2026) Chief Financial Officer (up to 10 October 2025) Company Secretary (w.e.f. 02 June 2025) Company Secretary (Up to 28 July 2025) Manager (from 14 November 2025 to 30 March 2026)
iv) Non-whole-time Directors Mrs. K. Jayalakshmi Kumari Mr. Stefan Hetges Mr. L. Sridhar Ms. Manjula Aleti Mr. Srinivas Medepalli Mr. Tarakad Narayanan Kannan Mr. Raj Kumar Sehgal Mr. D.R.R Swaroop	 Non-Executive - Independent Director Non-Executive - Non Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director (w.e.f 15, February,2025) Non-Executive - Non Independent Director from 5th June 2025 To 5th February 2026 Non-Executive - Independent Director w.e. f 5th February 2026
v) Subsidiary Companies M/s Cambridge Technology Inc.,USA M/s FA Software Services Private Limited CTE Technology Solutions Private Limited (formerly known as CTE Web Apps Private Limited) M/s RP Web Apps Private Limited M/s N2T1 AI Solutions Private Limited M/s Cambridge Technology Investments Pte Ltd., Singapore M/s Appshark Software Inc, USA M/s Cambridge Innovation Capital LLC, USA M/s Cambridge Bizserve Inc., Philippines M/s CT Asia SDN BHD, Malaysia M/s Cambridge Technology Financial Services Inc, USA	 Wholly owned subsidiary Wholly owned subsidiary (w.e.f March 15, 2024) Wholly owned subsidiary Wholly owned subsidiary (w.e.f July 31, 2023) Wholly owned subsidiary upto 27 March 2026 Wholly owned subsidiary Wholly owned subsidiary (w.e.f January 23, 2024) Step down subsidiary to Cambridge Technology Investments Pte Ltd., Singapore Step down subsidiary to Cambridge Technology Investments Pte Ltd., Singapore Step down subsidiary to Cambridge Technology Investments Pte Ltd., Singapore Step down subsidiary to Cambridge Technology Inc, USA (w.e.f 21 September 2023)

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Details of transactions during the year where related party relationship existed:

Name of the Related Party	Nature of the relationship	Nature of Transaction	31 March 2026	31 March 2025
Remuneration				
Mr. Raj Kumar Sehgal	Key Managerial Personnel	Remuneration to KMP	649.64	
Mr. D.R.R Swaroop	Key Managerial Personnel	Remuneration to KMP	12,316.44	12,201.66
Mr. Purnayya Puppala	Key Managerial Personnel	Remuneration to KMP	3,464.47	5,604.33
Mrs. Priyanka Chugh	Key Managerial Personnel	Remuneration to KMP	1,342.24	-
Mr. Ashish Bhattad	Key Managerial Personnel	Remuneration to KMP	878.90	2,097.13
Mr.Sreenivasa Sastry Tumuluru	Key Managerial Personnel	Remuneration to KMP	1,078.41	-
Sitting fees				
Mrs. K. Jayalakshmi Kumari	Independent Director	Sitting Fee	120.00	195.00
Mr. Stefan Hetges	Independent Director	Sitting Fee	-	-
Ms. Manjula Aleti	Independent Director	Sitting Fee	180.00	210.00
Mr. L Sridhar	Independent Director	Sitting Fee	240.00	225.00
Mr. Srinivas Medipalli	Independent Director	Sitting Fee	120.00	75.00
Mr. Tarakad Narayanan Kannan	Independent Director	Sitting Fee	165.00	
Mr. Raj Kumar Sehgal	Non Independent Director	Sitting Fee	60.00	
Mr. D.R.R Swaroop	Independent Director	Sitting Fee	15.00	

41 Earnings per share (EPS)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit after tax (₹ in thousands) (A)	4,763.85	(4,80,621.08)
Weighted average number of equity shares for calculation of basic earnings per share (Nos in thousands) (B)	19,631.02	19,631.02
Earning per share:		
Equity shares of par value (in ₹)	10.00	10.00
(1) Basic (₹) (A/B)	0.24	(24.48)

Cambridge Technology Enterprises Limited
Notes to the consolidated financial statements for the year ended 31 March 2026

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42 Disclosures as per Ind AS 116 - Leases

The weighted average incremental borrowing rate applied to lease liabilities is 8%.

Following are the changes in the carrying value of right of use assets for the year ended 31 March 2026:

Particulars	Buildings	Office Equipment	Total
	₹ in Thousands	₹ in Thousands	₹ in Thousands
Opening balance as on 1 April 2025	-	-	-
Additions	942.44	89,510.36	90,452.80
Deletions	-	-	-
Depreciation	376.85	16,702.93	17,079.78
Translation difference	27.05	1,199.14	1,226.19
Closing balance as on 31 March 2026	538.54	71,608.29	72,146.83

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities as at 31 March 2026

Particulars	Buildings	Office Equipment	Total
	₹ in Thousands	₹ in Thousands	₹ in Thousands
Current lease liability	377.37	14,647.87	15,025.24
Non-current lease liability	187.70	60,214.63	60,402.33
Closing balance as on 31 March 2026	565.07	74,862.49	75,427.57

The following is the movement in lease liabilities during the year ended 31 March 2026

Particulars	Buildings	Office equipment	Total
	₹ in Thousands	₹ in Thousands	₹ in Thousands
Opening balance as on 1 April 2025	-	-	-
Additions	942.44	89,510.36	90,452.81
Finance cost accrued during the period	71.79	7,435.75	7,507.54
Deletions	377.37	14,647.87	15,025.24
Translation difference	-	-	-
Closing balance as on 31 March 2026	565.07	74,862.49	75,427.57

The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2026 on an undiscounted basis:

Particulars	Buildings	Office equipment	Total
	₹ in Thousands	₹ in Thousands	₹ in Thousands
Less than one year	377.37	-	377.37
One to five years	187.70	-	187.70
More than five years	-	-	-
Total	565.07	-	565.07

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was ₹ 8454.43 for the year ended 31 March 2026

Rental income on assets given on operating lease to holding company was ₹ Nil for the year ended March 31, 2026

Following are the changes in the carrying value of right of use assets for the year ended 31 March 2025:

Particulars	Buildings	Office equipment	Total
	₹ in Thousands	₹ in Thousands	₹ in Thousands
Opening balance as on 1st April 2024	35,286.29	-	35,286.29
Additions	-	-	-
Deletions	-22,082.70	-	-22,082.70
Depreciation	13,203.59	-	13,203.59
Translation difference	-	-	-
Closing balance as on 31st March 2025	-	-	-

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the statement of Profit and Loss.

The following is the break-up of current and non-current lease liabilities as at 31 March 2025

Particulars	Buildings	Office equipment	Total
	₹ in Thousands	₹ in Thousands	₹ in Thousands
Current lease liability	-	-	-
Non-current lease liability	-	-	-
Closing balance as at 31 March 2025	-	-	-

The following is the movement in lease liabilities during the year ended 31 March 2025

Particulars	Buildings	Office equipment	Total
	₹ in Thousands	₹ in Thousands	₹ in Thousands
Opening balance as on 1st April 2024	35,560.34	-	35,560.34
Additions	-	-	-
Finance cost accrued during the period	-3,682.99	-	-3,682.99
Deletions	31,877.35	-	31,877.35
Translation difference	-	-	-
Closing balance as at 31 March 2025	-	-	-

The table below provides details regarding the contractual maturities of lease liabilities as at 31 March 2025 on an undiscounted basis:

Particulars	Buildings	Office equipment	Total
	₹ in Thousands	₹ in Thousands	₹ in Thousands
Less than one year	-	-	-
One to five years	-	-	-
More than five years	-	-	-
Total	-	-	-

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was ₹ 12,862.31 for the year ended 31 March 2025

Rental income on assets given on operating lease to holding company was ₹ Nil for the year ended March 31, 2025

43 Additional information, as required under Schedule III to The Companies Act, 2013

Statement of Net assets, Profit and Loss and other comprehensive Income attributable to owners and non-controlling interest								
Name of the Entity	Net assets, i.e. total assets minus total liabilities		Share in profit and loss		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated Net assets	Amount	As a % of consolidated Profit and Loss	Amount	As a % of consolidated Other Comprehensive Income	Amount	As a % of consolidated Total Comprehensive Income	Amount
Parent								
Cambridge Technology Enterprises Ltd	-13%	(1,00,887.66)	573%	27,291.19	2.62%	3,126.60	24.47%	30,417.79
Subsidiaries								
India								
1. FA Software Services Private Limited	-1%	(8,058.99)	-202%	(9,623.84)	0.16%	187.14	-7.59%	(9,436.70)
2. CTE Technology Solutions Private Limited	2%	18,219.87	-243%	(11,582.38)	2.61%	3,117.01	-6.81%	(8,465.37)
3. RP Web Apps Private Limited	1%	11,717.44	-55%	(2,634.91)	3.62%	4,323.25	1.36%	1,688.34
4. N2T1 AI Solutions Private Limited	0%	-	0%	-	0.00%	-	0.00%	-
Foreign								
1. Cambridge Technology Inc, USA	24%	1,95,118.58	-271%	(12,918.15)	64.52%	77,111.44	51.65%	64,193.29
2. Appshark Software Inc, USA	54%	4,32,420.73	132%	6,300.74	45.13%	53,942.87	48.47%	60,243.61
3. Cambridge Technology Financial Services Inc.	0%	(2,996.57)	0%	-	9.04%	10,806.49	869.52%	10,806.49
4. Cambridge Technology Investments PTE Ltd, Singapore	0%	87.87	-1%	(70.65)	-20.40%	(24,380.21)	-19.67%	(24,450.86)
5. Cambridge Innovations Capital LLC, USA	32%	2,57,533.41	154%	7,331.67	-6.45%	(7,706.41)	-0.30%	(374.74)
6. Cambridge Bizserve Inc, Philippines	0%	523.71	17%	820.88	0.27%	324.85	0.92%	1,145.73
7. CT Asia, SDN BHD, Malaysia	0%	(7.06)	0%	-	-1.61%	(1,924.78)	-154.87%	(1,924.78)
8. CBIZ Information Technology LLC	0%	75.11	-3%	(150.70)	0.49%	589.19	0.35%	438.49
							-	-
TOTAL	100%	8,03,746.44	100%	4,763.84	100%	1,19,517.44	100%	1,24,281.27

Cambridge Technology Enterprises Limited
Notes to the consolidated financial statements for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

44 Segment Information

The group primarily operates in the software development. The Chief Operating Decision Maker (CODM) of the parent reviews the performance of the software development sector at the consolidated level and makes decisions on sales volumes and profitability.

45 Share based payments (Ind AS 102)

The parent company has granted options to its eligible employees in various ESOS Schemes, details are as under:

(A) Employee Stock Option Scheme:

Particulars	CTEL ESOP Scheme - 2011	ESOP - 2015
Vesting Plan	5 years	3 years
Exercise Period	5 years	5 years
Grant Date	10 July 2015	09 March 2016
Exercise Price (Rs. Per share)	38.00	80.00
Fair Value on the date of Grant of Option (Rs. Per share)	8.47	46.16
Method of Settlement	Equity	Equity

(B) Movement of Options Granted along with weighted average exercise price (WAEP):

CTEL ESOP Scheme 2011				
Particulars	As at 31 March 2026		As at 31 March 2025	
	No.	WAEP(Rs.)	No.	WAEP(Rs.)
Outstanding at the beginning of the year	Nil	Nil	-	38.00
Granted during the year	Nil	Nil	Nil	Nil
Exercised during the year	Nil	Nil	Nil	Nil
Forfeited during the year	Nil	Nil	Nil	38.00
Outstanding at the end of the year	Nil	Nil	Nil	Nil
Options exercisable at the end of the year	Nil	Nil	Nil	Nil

1. No share options were outstanding under the above schemes as at 31 March 2026 and 31 March 2025.

2. The weighted average remaining contractual life for the share options outstanding as at March 31, 2026 was Nil (March 31, 2025: Nil).

ESOS - 2015

Particulars	As at 31 March 2026		As at 31 March 2025	
	No.	WAEP(Rs.)	No.	WAEP(Rs.)
Outstanding at the beginning of the year	Nil	Nil	3,500	80.00
Granted during the year	Nil	Nil	Nil	Nil
Exercised during the year	Nil	Nil	Nil	Nil
Forfeited during the year	Nil	Nil	3,500	80.00
Outstanding at the end of the year	Nil	Nil	Nil	Nil
Options exercisable at the end of the year	Nil	Nil	Nil	Nil

1. No Share options were outstanding for the above schemes as at 31 March 2026 (31 March 2025 : Nil)

2. The weighted average remaining contractual life for the share options outstanding as at 31 March 2026 was Nil (31 March 2025 : Nil).

(C) Fair Valuation:

The fair value of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model. The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant:

(i) For CTCL ESOP Scheme 2011

1. Risk Free Rate	8%
2. Option Life	3 years
3. Expected Volatility*	9.48%
4. Expected Growth in Dividend	0.00%

Cambridge Technology Enterprises Limited
Notes to the consolidated financial statements for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

(ii) For ESOP 2015

1. Risk Free Rate	7.83%
2. Option Life	3 years
3. Expected Volatility*	43.05%
4. Expected Growth in Dividend	0.00%

*Expected volatility on the Company's stock price on Bombay Stock Exchange based on the data commensurate with the expected life of the options up to the date of grant.

(d) Details of the liabilities arising from the Share based payments were as follows:

Particulars	31 March 2026	31 March 2025
Total Carrying amount	-	-

46 Ratios
(a) Current Ratio

Particulars	31 March 2026	31 March 2025
Current Assets	9,95,400.89	11,62,247.71
Current Liabilities	4,31,365.00	7,13,366.48
Current Ratio	2.31	1.63
Variance		42

The Current Ratio has improved from 1.63 to 2.31, reflecting a 42% increase, primarily due to a proportionately higher reduction in Current Liabilities compared to the decrease in Current Assets, resulting in a strengthened liquidity position and improved ability of the Company to meet its short-term obligations, demonstrating better working capital efficiency during the year.

(b) Debt-Equity Ratio

Particulars	31 March 2026	31 March 2025
Debt	7,33,228.59	8,62,415.52
Equity	8,03,746.46	6,79,465.18
Debt-Equity Ratio	0.91	1.27
Variance		(28)

The Debt-Equity Ratio has decreased from 1.27 to 0.91, reflecting a 28% reduction, primarily due to a decrease in Debt along with a simultaneous increase in Equity, indicating a shift towards a more balanced capital structure and reduced financial leverage during the year.

(c) Debt Service Coverage Ratio

Particulars	31 March 2026	31 March 2025
EBITDA	1,84,451.95	(2,15,736.87)
Interest Expense	79,036.44	93,645.55
Debt Service Coverage Ratio	2.33	(2.30)
Variance		(201)

The Debt Service Coverage Ratio has improved from (2.30) to 2.33, reflecting a 201% increase, primarily due to a turnaround in EBITDA from negative to positive, indicating improved operating performance, coupled with a reduction in Interest Expense, resulting in a significant enhancement in the Company's ability to service its debt obligations during the year.

(d) Return on Equity Ratio

Particulars	31 March 2026	31 March 2025
Net Income	16,561.61	(4,60,531.23)
Equity	8,03,746.46	6,79,465.18
Return on Equity Ratio	0.02	(0.68)
Variance		(103)

The Return on Equity Ratio has improved from (0.68) to 0.02, reflecting a 103% change, primarily due to a turnaround in Net Income from negative to positive, despite an increase in Equity, indicating an improvement in the Company's profitability and more efficient utilization of shareholders' funds during the year.

Cambridge Technology Enterprises Limited
Notes to the consolidated financial statements for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

(e) Trade Receivables Turnover Ratio

Particulars	31 March 2026	31 March 2025
Net Credit Sales	18,10,251.17	19,89,210.65
Average accounts receivables for the period	4,67,378.30	5,45,461.38
Trade receivables turnover ratio	3.87	3.65
Variance	6	
Reason, if variance exceeds 25%		

(f) Trade Payables Turnover Ratio

Particulars	31 March 2026	31 March 2025
Net Credit purchases	1,02,008	1,20,105
Average Trade payables	47,183	55,253
Trade payables turnover ratio	2.16	2.17
Variance	(1)	

(g) Net Capital Turnover Ratio

Particulars	31 March 2026	31 March 2025
Net annual sales	18,10,251.17	19,89,210.65
Working Capital	5,64,035.89	4,48,881.23
Net capital turnover ratio	3.21	4.43
Variance	(28)	

The Net Capital Turnover Ratio has declined from 4.43 in FY 2024-25 to 3.21 in FY 2025-26, mainly due to a reduction in net sales along with an increase in working capital during the year. The higher working capital base has led to relatively lower efficiency in utilizing capital for generating revenue. This reflects a moderation in turnover efficiency compared to the previous year, where working capital levels were lower and supported higher utilization.

(h) Net Profit Ratio

Particulars	31 March 2026	31 March 2025
Net Profit	16,561.61	(4,60,531.23)
Sales	18,10,251.17	19,89,210.65
Net Profit Ratio	0.01	(0.23)
Variance	(104)	

The Net Profit Ratio has improved from (0.23) in FY 2024-25 to 0.01 in FY 2025-26, mainly due to the Company's recovery from losses to a net profit during the year. This improvement is driven by better cost control, improved operational efficiency, and the impact of corrective measures taken in the previous year. Although sales have slightly declined, the Company has been able to improve profitability through effective margin management and rationalization of expenses.

(i) Return on Capital Employed

Particulars	31 March 2026	31 March 2025
EBIT	95,598.05	(3,66,885.68)
Capital employed	8,03,746.47	6,79,465.19
Return on capital employed	0.12	(0.54)
Variance	(122)	

The improvement in ROCE from (0.54) in FY 2024-25 to 0.12 in FY 2025-26 is mainly due to better operating performance, as the Company moved from a negative EBIT in the previous year to a positive EBIT in the current year. This shows improved efficiency, better cost control, and stable business operations, while capital employed remained largely stable.

Cambridge Technology Enterprises Limited

Notes to the consolidated financial statements for the year ended 31 March 2026

(All amounts are in Indian rupees in thousands except per share data and where otherwise stated)

47 Corporate Social Responsibility (CSR)

Section 135 of the Companies Act 2013 and the Rules made thereunder prescribe that every company having a net worth of Rs 500 crore or more, or turnover of Rs 1,000 crore or more or a net profit of Rs 5 crore or more during any financial year shall ensure that the Company spends in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its Corporate Social Responsibility (CSR) policy. The provisions pertaining to CSR as prescribed under the Companies Act 2013 are not applicable to the Company for the current period

48 Additional Regulatory Information

The Company does not have any Benami property and does not have any proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. There are no immovable properties whose title deeds are not held in the name of the Company.

The Company has certain charges/satisfaction filings pending in respect of facilities from CITI Bank and Kotak Bank, which are yet to be registered with the Registrar of Companies. These filings are pending beyond the statutory period.

The company has secured borrowings against book debts, fixed deposits, and the corporate office building, which have been provided as a lien.

The company does not have any transactions with companies struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act, 1956.

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

The Company does not have any such transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

49 Figures of the previous period have been regrouped/reclassified / rearranged wherever necessary.

As per our report of even date

For B R A N D & Associates LLP

Chartered Accountants

Firm Registration Number: 012344S

For and on behalf of the Board

-sd-

-sd-

-sd-

Kumaraswami Reddy A

Partner

Membership Number: 220366

UDIN: 26220366TDIVXD3206

Raj Kumar Sehgal

Wholetime Director & CFO

DIN: 01570858

Lalpet Sridhar

Director

DIN: 02539952

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Priyanka Chugh

Company Secretary

M.No. A17550

Place: Hyderabad

Date: 30 May 2026

NOTICE OF 27TH ANNUAL GENERAL MEETING

NOTICE OF 27TH ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of the Members of Cambridge Technology Enterprises Limited will be held on **Tuesday, September 29, 2026, at 11.30 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")** to transact the following business:

ORDINARY BUSINESS

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements (standalone and consolidated) of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.

To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2026, and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby received, considered and adopted."

2. To appoint a Director in place of Ms. Jayalakshmi Kumari Kanukollu (DIN: 03423518), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 (6) and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder, Ms. Jayalakshmi Kumari Kanukollu (DIN: 03423518), who retires by rotation, at this Annual General Meeting and, being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. Appointment of Statutory Auditors:

To consider and if thought fit, to pass the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 read along with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and based on the recommendation of Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded for appointment of M/s. S B C & Co, Chartered Accountants (Firm Registration No. 004673S) as the Statutory Auditors of the Company for a period of five (5) consecutive years i.e. from the conclusion of this Annual General Meeting till the conclusion of 32nd Annual General Meeting of the Company to be held in the calendar year 2031."

RESOLVED FURTHER THAT pursuant to the provisions of section 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any modification(s) or amendment thereof), the Board of Directors of the Company, be and is hereby authorized to decide, fix or revise the remuneration payable to M/s. S B C & Co, Chartered Accountants (Firm Registration No. 004673S) as Statutory Auditors of the Company from time to time in addition to applicable taxes and reimbursement of travelling and out-of-pocket expenses incurred by them for the purpose of audit during the appointed period, on recommendation of Audit Committee and in consultation with the said Auditors”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds, matters and things, necessary and expedient to give effect to the resolution.”

SPECIAL BUSINESS

4. Approval for Assignment/ Transfer of loan receivable from FA Software Services Private Limited:

To consider, and if thought fit, pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, to the extent applicable, and other applicable provisions of the Companies Act, 2013 (“Act”) read with the rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), including Regulation 30 thereof, and Regulation 23 thereof, if applicable, the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required from any statutory, regulatory, contractual or other authority, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall be deemed to include any Committee thereof or any person(s) duly authorised by the Board) to assign, transfer and/or otherwise dispose of, in one or more tranches, the loan receivable representing an outstanding principal amount of Rs. 15,22,25,760/- (Rupees Fifteen Crore Twenty-Two Lakh Twenty-Five Thousand Seven Hundred and Sixty only) (“Assigned Debt”), due and payable by the Company’s wholly-owned subsidiary, FA Software Services Private Limited (“Borrower”), in favour of Aglow Financial Services Private Limited (“Assignee”), for an aggregate consideration of Rs. 40,00,000/- (Rupees Forty Lakh only), together with all rights, benefits, claims, security interests, guarantees and other ancillary or incidental rights pertaining thereto, but shall expressly exclude the right of the Company to receive interest accrued and payable on the Assigned Debt (“Excluded Interest”), which shall continue to remain due and payable to, and recoverable by, the Company in accordance with the applicable terms and arrangements.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized, on behalf of the Company, to:

- (a) Negotiate, finalize, approve, execute, deliver, amend or supplement the deed of assignment, transfer agreement, novation agreement, acknowledgment of debt, security transfer documentation and/or any other agreement, instrument, declaration, confirmation or document as may be considered necessary or expedient;
- (b) Determine the scope and manner of assignment or transfer of any security, guarantee, collateral, contractual right or other benefit relating to the Assigned Debt and to obtain or give such consents, notices, acknowledgements or confirmations as may be necessary in connection therewith;

- (c) Issue appropriate notice of assignment to the Borrower and/or any guarantor, security provider or other relevant person and obtain such acknowledgements and confirmations as may be considered necessary;
- (d) Obtain such valuation, fairness opinion, legal opinion, financial assessment, certification or other professional advice as the Board may consider appropriate in connection with the transaction;
- (e) Make all requisite disclosures and intimations to the stock exchange(s) under Regulation 30 read with Schedule III of the SEBI LODR Regulations and the Company's Policy for Determination of Materiality of Events or Information, and comply with Regulation 23 and other provisions of the SEBI LODR Regulations to the extent applicable;
- (f) Make or cause to be made all necessary filings, applications, intimations and submissions with the Registrar of Companies, stock exchange(s), depositories and/or any other statutory or regulatory authority, to the extent required;
- (g) Obtain any consent, approval, waiver or no-objection that may be required under any financing document, security document, contractual arrangement or applicable law; and
- (h) Do all such acts, deeds, matters and things and settle all questions, difficulties or doubts that may arise in relation to or in connection with the proposed transaction, without being required to seek any further approval of the Members, provided that the same is within the scope of this Resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to delegate all or any of the powers conferred by this Resolution to any Director, Key Managerial Personnel, officer or authorised representative of the Company, with power to further delegate, to the extent permitted under applicable law, for giving effect to the aforesaid transaction.

RESOLVED FURTHER THAT all actions taken by the Board or any authorised person in connection with the proposed assignment prior to the passing of this Resolution, to the extent consistent with this resolution and applicable law, be and are hereby approved, confirmed and ratified."

By the order of the Board
For Cambridge Technology Enterprises Limited
Sd/-
Priyanka Chugh
Company Secretary & Compliance Officer
M. No. ACS 17550

Place: New Delhi

Date: September 02, 2026

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ("the Act") and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts relating to Special Business to be transacted at the Annual General Meeting is annexed hereto. The Board of Directors of the Company at its Meeting held on September 02, 2026 considered that the special business under Item No. 4, being considered unavoidable, be transacted at the 27th AGM of the Company.
2. Notice calling the 27th Annual General Meeting was approved on September 02, 2026 by the Board of Directors.
3. Pursuant to General Circular No. 03/2025 dated September 22, 2025 of the Ministry of Corporate Affairs ("MCA") read with its General Circular Nos. 20/2020 dated May 05, 2020, 17/2020 dated April 13, 2020, 14/2020 dated April 08, 2020, 02/2021 dated January 13, 2021 and Circular No. 02/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022, General Circular Nos. 09/2023 dated September 25, 2023, General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars"), and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have permitted to conduct the Annual General Meeting ("AGM") virtually, without physical presence of Members at a common venue and permitted holding of the Annual General Meeting ("AGM") through video conferencing (VC) or other audio visual means (OAVM). In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being convened through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility. The Company will also publish an advertisement in newspaper containing the details about the AGM i.e., the conduct of the AGM through VC/OAVM, date and time of the AGM, availability of the notice of AGM at the Company's website, manner of registering the email ID's of those shareholders who have not registered their email addresses with the Company/RTA and other matters as may be required.
4. In compliance with the Circulars issued by MCA, Notice of the AGM along with the Annual Report for the Financial Year 2025-26 (consisting of Financial Statements including Board's Report, Corporate Governance Report, Management Discussion & Analysis Report, Auditors' Report and other documents required to be attached therewith) is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/Depository Participants. Physical copy of the notice of the 27th AGM along with Annual Report for the financial year 2025-26 shall be sent to those Members who request for the same. In terms of Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, a letter providing the web-link, including the exact path, where the complete details of the Annual Report for the Financial Year 2025-26 are available, is being sent to those Members who have not registered their email addresses with the Company/ Depositories/ Depository Participants. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website <https://www.ctepl.com/>, websites of the Stock Exchanges i.e. BSE Limited and

National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively, and on the website of NSDL <https://www.evoting.nsdl.com> .

5. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM is annexed herewith in Annual Report/AGM Notice.
6. The Members of the Company at the 22nd Annual General Meeting ('AGM') held on September 27, 2021 approved the appointment of M/s. B R A N D & Associates LLP, Chartered Accountants as the Auditors of the Company for a period of five years from the conclusion of the said AGM till the conclusion of the 27th AGM to be held in the year 2026. Their term is going to end at the 27th AGM.
7. Ms. Komal Singh, Practicing Company Secretary (C P No. 28521) has been appointed by the Board of Directors as the Scrutinizer to scrutinize the e-voting system during AGM and remote e-voting process in a fair and transparent manner. Institutional/Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board Resolution or Authority letter, etc., authorizing its representative [with attested specimen signature of the duly authorized signatory(ies)] to attend the AGM through VC / OAVM on its behalf and/or to vote through remote e-voting/e-voting system provided in AGM. The said Resolution/Authority letter shall be sent to the Scrutinizer by email through its registered email address to komal@cskomal.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login. 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.
8. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, September 23, 2026 to Tuesday, September 29, 2026** (both days inclusive) for the purpose of Annual General Meeting of the Company.
9. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialized form with a depository. Also, transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited for assistance in this regard. Members may also refer to Company's website <https://www.ctepl.com/> w.r.t procedure for converting physical shares into electronic mode. Members may also visit web site of depositories viz. NSDL or CDSL for further understanding about the demat procedure: **NSDL website:** <https://nsdl.co.in> **CDSL website:** <https://www.cdslindia.com>
10. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. Aarthi Consultants Private Limited.

Further, it is to inform you that the Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited have a facility to register email address on their website under Investor Services/ Go Green Feedback Tab http://www.aarthiconsultants.com/investor_services.

11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Aarthi Consultants Private Ltd in case the shares are held by them in physical form.

Aarthi Consultants Private Ltd.,
1-2-285, Domalguda, Hyderabad - 500 029
Telangana State, India
Tel: +91-40-27638111, 27634445
Fax: +91-40-27632184
E-mail: info@arthiconsultants.com

12. Members holding shares in demat mode and have not updated their KYC details are requested to register/update the email, bank account details and other KYC details with their depositories through their depository participants. Members holding shares in physical mode and have not registered the email or updated their KYC details are requested to submit form ISR-1 (also available for download at website of the Company i.e., www.ctepl.com under investors section) along with supporting documents to update their email, bank account details and other KYC details with Company's RTA. You are requested to email the duly filled in form to info@arthiconsultants.com.
13. SEBI vide Master Circular No SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023, had prescribed the common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. SEBI vide above mentioned circular has mandated for all holders of physical securities in listed companies to furnish PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers. The detailed requirements are as mentioned in the said circular. Shareholders are requested to submit their PAN, Nomination, Contact details, Bank A/c details and Specimen signature to the Company's RTA i.e., Aarthi Consultants Private Limited.

In terms of SEBI Circular No. HO/38/13/11(2)2026-MIRSD-POD/I/3750/2026 dated January 30, 2026 on "Ease of Doing Investment – Special Window for Transfer and Dematerialisation of Physical Securities", the Company is pleased to inform physical shareholders that a special window has been opened for transfer and dematerialisation of physical securities. The Special window is open from February 05, 2026 to February 04, 2027 and is available both for fresh lodgement of transfer deeds in respect of securities sold/ purchased prior to April 01, 2019 which were not lodged earlier, and for re-lodgement of transfer requests which were lodged earlier and were rejected/ returned/ not attended to due to deficiencies in documents/ process/ or otherwise, in each case provided that the original security certificate is available. Securities transferred through this special window shall be issued only in dematerialised form. (The earlier special window opened vide SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 closed on January 06, 2026.) Eligible shareholders may submit their transfer requests to the

Company's RTA at M/s Aarthi Consultants Private Ltd., 1-2-285, Domalguda, Hyderabad - 500 029 Telangana, email id aarthiconsultants@gmail.com.

14. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same. Members are requested to submit the nomination details to their DP in case the shares are held by them in electronic form and to Aarthi Consultants Private Limited in case the shares are held in physical form. The forms are available on the website of the Company under Investors section.

For 'Nomination': Nomination through Form SH-13 or cancellation or variation in nomination through Form SH-14 as provided in the Rule 19 of Companies (Shares capital and debenture) Rules, 2014.

OR

For 'Declaration to Opt-out': The security holder can opt out of nomination through Form ISR – 3 after cancelling his existing nomination, if any, through Form SH-14.

15. The Company has designated an exclusive email ID investors@ctepl.com, which would enable the investors/ shareholders to post their grievances, if any, by quoting their Registered Folio Number, Client ID, and Number of shares. However, it may be noted that the Company would not respond to any kind of malicious allegations made by the shareholders with ulterior motives.
16. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number to investors@ctepl.com on or before September 25, 2026. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Members who would like to express their views or have questions or seeking any information with regard to the accounts and operations of the Company or the businesses covered under the Notice of AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number on or before September 25, 2026 through email on investors@ctepl.com.

17. Since the AGM is being held through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), (a) Members will not be able to appoint proxies for the meeting, (b) Attendance slip and Route Map are not annexed to this Notice.
18. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, were transferred to the Investor Education and Protection Fund (IEPF). All shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of Investor Education and Protection Fund from time to time.
19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested,

maintained under Section 189 of the Act and certificate from the Secretarial Auditor of the confirming the compliance of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 will be available for inspection through electronic mode during the continuance of AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to investors@ctepl.com.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agents of the Company.

21. Non-Resident Indian Members are requested to inform RTA, immediately on:

- (a) Change in their residential status on return to India for permanent settlement;
- (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.

22. Instructions for e-voting and joining the AGM are as follows:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025 read with General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ctepl.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, September 26, 2026 at 09:00 A.M. and ends on Monday, September 28, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 22, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 22, 2026 .

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to komal@cskomal.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to **Mr. Amit Vishal**, Deputy Vice President -NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company's Registrars and Transfer Agents, Aarthi Consultants Private Limited at info@aarthiconsultants.com or to the company at cte_secretarial@ctepl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cte_secretarial@ctepl.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their

respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cte_secretarial@ctempl.com on or before September 25, 2026. The same will be replied by the company suitably.
6. Members who would like to express their views or have questions/seeking any information with regard to the accounts and operations of the Company or the businesses covered under the Notice of AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number at cte_secretarial@ctempl.com on or before September 25, 2026. The same will be replied by the company suitably.
7. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM.

OTHER INSTRUCTIONS

1. Any person other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode and becomes member of the Company after, the notice is send through e-mail and holding shares as of the cut-off date i.e. September 22, 2026, may follow steps mentioned in this notice under Step 1 (B) w.r.t Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. September 22, 2026 may follow steps mentioned in the Notice of the AGM under Step 1 (A) w.r.t Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode". Such shareholders can also send a request at evoting@nsdl.co.in or to Issuer/RTA to obtain login id and password.
2. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him/board, who shall countersign the same.
3. The result declared along with the Scrutinizer's Report shall be placed on the Company's website i.e., <https://www.ctempl.com/> and on the website of NSDL i.e., <https://www.evoting.nsdl.com/> immediately after the result is declared by the Chairman or by any other person authorized by the Chairman and the same shall also be communicated to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.
4. In case of any queries with respect to remote e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000. You may also send a request to evoting@nsdl.co.in or contact Mr. Amit Vishal, Deputy Vice President – NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, e-mail: evoting@nsdl.co.in , phone no. 022-24994360, or call on 022 – 48867000 who will address the grievances on remote e-voting or in case of any technical assistance is required at the time of log in/ assessing/ e-voting at the Meeting through VC/OAVM or who need assistance with using the technology before or during the meeting.

AN EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 & APPLICABLE PROVISIONS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Item No. 3:

The Members of the Company at the 22nd Annual General Meeting ('AGM') held on September 27, 2021 approved the appointment of M/s. BRAND & Associates LLP, Chartered Accountants (Firm Registration No. 012344S/S200101) as the Statutory Auditors of the Company for a period of five years from the conclusion of the said AGM. M/s. BRAND & Associates LLP, will complete their present term on conclusion of this AGM in terms of the said approval and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s. S B C & Co, Chartered Accountants (Firm registration No. 004673S), as the Statutory Auditors of the Company for a period of five years from the conclusion of this 27th AGM till the conclusion of the 32nd AGM to be held in the year 2031. In terms of provisions of Section 142 of the Companies Act, 2013, the remuneration of the Auditors shall be fixed by the Company in General Meeting or in such manner as the Company in General Meeting may determine. It is proposed to authorize the Board of Directors of the Company to decide, fix or revise the remuneration payable to M/s. S B C & Co, Chartered Accountants (Firm registration No. 004673S), as Statutory Auditors of the Company from time to time in addition to applicable taxes and reimbursement of travelling and out-of-pocket expenses incurred by them for the purpose of audit during the appointed period, on recommendation of Audit Committee and in consultation with the said Auditors.

DISCLOSURE UNDER REGULATION 36(5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Proposed fees payable to auditors	It is proposed to authorize the Board of Directors of the Company to decide, fix or revise the remuneration payable to M/s. S B C & Co, Chartered Accountants (Firm registration No. 004673S), as Statutory Auditors of the Company from time to time in addition to applicable taxes and reimbursement of travelling and out-of-pocket expenses incurred by them for the purpose of audit on recommendation of Audit Committee and in consultation with the said Auditors
Terms of appointment	M/s. S B C & Co, Chartered Accountants are recommended for appointment as Statutory Auditors for a term of five years from the conclusion of ensuing 27 th AGM till the conclusion of the 32 nd AGM to be held in the year 2031. All other terms of appointment shall be as per Letter of Engagement.
Material change in the fee payable to such auditor from that paid to the outgoing	The outgoing auditors were paid a fees of Rs. 16,00,000/- for financial year ended March 31, 2026. The new Auditors have proposed the fees of Rs. 8,00,000/- per annum which will be finalized by the Board of Directors after recommendations from Audit Committee post their

auditor along with the rationale for such change	appointment in the Annual General Meeting by the shareholders of the Company. The rationale for such change is due to reduction in volume of transactions in Subsidiaries. Further, the Company is of the view that the proposed fee is best suited to handle the transaction volume and complexity associated with the audit of the financial statements of the Company and its Subsidiaries.
Basis of recommendation for appointment in relation to and credentials of the statutory auditor(s) proposed to be appointed	S B C and Co. is a Chartered Accountants firm based in India (head office in Hyderabad, with branches in Delhi, Mumbai, Visakhapatnam, Vijayawada, Bangalore, Tirupati and Chennai), operating under a clean Peer Review Certificate (No. 021792, valid up to 31st July 2028, eligible for statutory audit of listed companies) with 14 partners and 128 staff. The firm offers a comprehensive suite of audit and assurance services — statutory audit, internal/management audit, tax audit, GST audit, process/transaction audit, due diligence, forensic and risk audit, and IPO readiness and company secretarial support (including DRHP drafting, SEBI/stock exchange compliance and post-issue formalities) — alongside accounting advisory across IGAAP, Ind AS, IFRS and US GAAP conversions, and virtual CFO/outourcing support. Its client base spans over 100 organizations with pan-India operations, drawn from diverse sectors including engineering and manufacturing, hospitality, retail, media and entertainment, pharma and healthcare, infrastructure and real estate, IT/ITES, gems and jewellery, technology, FMCG, and financial services, some served in coordination with multinational and cross-border engagements. The firm's core team brings specialized expertise spanning Big 4 backgrounds (KPMG, EY, Deloitte, PwC-affiliate Lovelock & Lewes) in areas such as direct and international taxation, transaction tax and valuations, IFRS/Ind AS/US GAAP reporting, forensic and risk advisory, and virtual CFO services, positioning SBC as a risk-based, controls-oriented audit partner known for engagement continuity, quality reporting and client-specific advisory. The Audit Firm has valid Peer Review certificate and also fulfill the eligibility criteria prescribed by Companies Act, 2013.

M/s. S B C & Co, Chartered Accountants have given their consent to act as the statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act. Based on above said aspects, requirement of the Company and other relevant aspects, the Audit Committee and the Board of Directors of the Company have, recommended the appointment of M/s. S B C & Co, Chartered Accountants as the Statutory Auditors of the Company.

None of the Directors and Key Managerial Personnel of the Company, or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the notice except to the extent of their shareholding in the Company. The Board of Directors recommend the Resolution at Item No. 3 of the accompanying Notice for the approval of the Members of the Company as an ordinary resolution.

Item No. 4

FA Software Services Private Limited ("FA Software"), a wholly-owned subsidiary of the Company, has an outstanding loan liability towards the Company, the principal amount whereof aggregates to Rs. 15,22,25,760/- as on date.

Having regard, inter alia, to the financial position of FA Software, the ageing and recoverability of the said loan, the prospects and time involved in recovery and the commercial and financial considerations associated therewith, the Board has considered the proposal for assignment of the aforesaid loan receivable to Aglow Financial Services Private Limited for a consideration of Rs. 40,00,000/-, subject to finalization of definitive documentation.

The proposed consideration has been evaluated by the Board having regard to the valuation report and all other relevant commercial considerations. The Board is of the view that the proposed assignment would enable the Company to monetize the receivable and mitigate the continuing uncertainty, costs and risks associated with its recovery.

The proposed assignment shall relate to the outstanding principal amount of the loan together with the rights and benefits associated therewith, subject to the definitive documentation. Interest accrued and payable up to date is proposed to be excluded from the assignment and shall continue to remain receivable by the Company.

The transaction shall be undertaken subject to compliance with the applicable provisions of the Companies Act, 2013 and the SEBI LODR Regulations and receipt of such approvals, consents or permissions as may be required.

The provisions of Section 180(1)(a) of the Companies Act, 2013 require approval of Members by way of a Special Resolution where a transaction involves sale, lease or other disposal of the whole or substantially the whole of an undertaking of the Company. Accordingly, to the extent the said provision is applicable to the proposed transaction, and as a matter of prudent corporate governance, approval of the Members is being sought by way of a Special Resolution.

Aglow Financial Services Private Limited is not a related party of the Company within the meaning of the Companies Act, 2013 and the SEBI LODR Regulations.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed Resolution.

The Board recommends the Special Resolution set out at Item No. 4, for approval of the Members.

**By the order of the Board
For Cambridge Technology Enterprises Limited
Sd/-
Priyanka Chugh
Company Secretary & Compliance Officer
M. No. ACS 17550**

Place: New Delhi

Date: September 02, 2026

As per the requirements of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“SEBI (LODR) Regulations, 2015” or “Listing Regulations 2015”] (as amended) and Clause 1.2.5 of the Secretarial Standard 2 (Revised) as issued by the Institute of Company Secretaries of India, a statement containing the requisite details of Ms. Jayalakshmi Kumari Kanukollu is given below:

Name of the Director	Ms. Jayalakshmi Kumari Kanukollu
DIN	03423518
Age	58 years
Date of Birth	August 08, 1968
Date of first appointment on the Board	March 14, 2015
Qualification	Ms. Jayalakshmi Kumari has a Ph.D. in Social Sciences, M.A in Economics, M.A in Political Science, M.A. in Hindi, M. Phil, M. Ed, & B. Ed.
Experience	Ms. Jayalakshmi Kumari has more than 20 years of experience in the educational sector.
Nature of her Expertise in specific functional areas	Economics, Social & Political Sciences, Voluntary Services.
Brief Resume	Ms. Jayalakshmi Kumari, brings more than 20 years of experience from the educational sector having worked for leading schools and colleges in Hyderabad. Presently, she is working with the Ignite IAS as a faculty in the field of political science. With proven ability to constantly challenge and improve existing processes and systems, she has been participating and rendering voluntary services to many social organizations.
List of directorships held in Listed entities and other Companies	Listed: Cambridge Technology Enterprises Limited
No. of shares held in the company	Nil
Terms and conditions of appointment/reappointment	Appointed as Non – Executive and Non Independent Director of the Company liable to retire by rotation.
Details of Remuneration last drawn	Sitting fees amounting to Rupees 15,000/- per meeting for attending Board and Committee Meetings of the Company has been paid to Ms. Jayalakshmi during the year.
Details of remuneration sought to be paid	Rupees 15,000/- per meeting for attending Board and Committee Meetings of the Company.
Names of Listed entities from which the person has resigned from the directorship in the past three years	Brightcom Group Limited
Membership/Chairmanship of Committees of other Companies including Listed Companies	Nil
Number of Meetings of the Board attended during the year	07

Disclosure of relationships between directors inter-se/Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Ms. Jayalakshmi Kumari, is not related to any of the other Directors, Manager and other KMP of the Company.
The justification for choosing the appointee	The Board of Directors of the company are of the opinion that Ms. Jayalakshmi is a person of integrity. Considering her association with the Company as Director for last decade and her experience in specific functional areas, the Board considers that the continued services of the said Director would be of immense benefit to the company.
Shareholding in the Company including shareholding as a beneficial owner	Nil

**By the order of the Board
For Cambridge Technology Enterprises Limited**

**Sd/-
Priyanka Chugh
Company Secretary & Compliance Officer
M. No. ACS 17550**

Place: New Delhi

Date: September 02, 2026

Office locations (Software Development Locations & correspondence address)**North America****USA****Cambridge Technology Inc.:**

120 SE 6th Avenue, Topeka, Kansas 66603;
 5051 Peachtree Corners Circle, Suite 200, Norcross GA 30092;
 245 First Street, Riverview, 18th Floor, Cambridge, MA 02142;
 1400 Envoy Circle, Suite 1408, Louisville KY 40299

Cambridge Innovations Capital LLC:

1201 Hays Street, Tallahassee, FL 32301-2607

Cambridge Technology Financial Services, Inc.:

310 Alder Road, P.O. Box 841, Dover, Delaware 19904, County of Kent.

Appshark Software Inc. (Wholly Owned Subsidiary):

3939 Belt Line Rd, Ste 575, Addison, Texas 75007

Singapore**Cambridge Technology Investments Pte. Ltd:**

7500A Beach Road, #14 302, The Plaza, Singapore (199591)

Philippines**Cambridge Biz Serve Inc. (Step Down Subsidiary):**

2F and 3F Floor, Filipino Gentiles, Juan Dela Cruz St. Toril, Davao City

Malaysia**CT Asia SDN. BHD. (formerly known as CT Software Solutions SDN. BHD.):**

17A-1, Jalan Camar 1/1, Taman Perling, 81200 Johor Bahru, Johor.

India

- 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.
- 91 Springboard Business Hub Pvt Ltd, 4th Floor, #175 & #176, Dollars Colony, Phase 4, JP Nagar, Bannerghatta Main Road, Bengaluru - 560 076, Karnataka.
- Level 4, A-Wing, Dynasty Business Park, Andheri Kurla Road, Andheri (E) Mumbai – 400 059, Maharashtra.
- Express Infrastructure Private Limited 5th,6th and 7th Floor, EA Chambers Tower II, Chennai, 600014, Tamil Nadu

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. **Mr. Raj Kumar Sehgal** – Whole – Time Director and CFO
2. **Mr. Dharani Swaroop Raghurama** - Non - Executive and Non - Independent Director
3. **Mrs. Jayalakshmi Kumari Kanukollu** – Non - Executive and Non - Independent Director
4. **Mr. Sridhar Lalpet** - Non - Executive and Independent Director
5. **Mr. Tarakad Narayanan Kannan**- Non - Executive and Independent Director
6. **Mr. Vivek Kumar Singh** - Non - Executive and Independent Director

BOARD COMMITTEES:

Audit Committee:

1. **Mr. Tarakad Narayanan Kannan** – Chairperson
2. **Mr. Vivek Kumar Singh** - Member
3. **Mr. Raj Kumar Sehgal** - Member

Nomination and Remuneration Committee:

1. **Mr. Vivek Kumar Singh** – Chairperson
2. **Mr. Tarakad Narayanan Kannan** – Member
3. **Ms. Jayalakshmi Kumari Kanukollu** – Member

Stakeholders and Relationship Committee:

1. **Mr. Lalpet Sridhar**– Chairperson
2. **Mr. Tarakad Narayanan Kannan** – Member
3. **Mr. Raj Kumar Sehgal** – Member

MANAGEMENT TEAM

1. **Mr. Raj Kumar Sehgal** – Whole – Time Director and CFO
2. **Mr. Nitin Tyagi** – Chief Executive Officer, Cambridge Technology Inc., USA
3. **Mr. Riaz Mohammad** - Vice President – Delivery
4. **Mr. Padmanava Debnath** - Head of Global Technology & India Operations
5. **Mr. Rajakrishnan Chandrasekharapanicker** - Vice President - Delivery

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Priyanka Chugh – Company Secretary & Compliance Officer

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 – 500081
Telangana, India.

Tel: +91-40-67234400 Fax: +91-40-67234800

URL: <https://www.ctepl.com/>

E-mail ID: investors@ctepl.com; cte_secretarial@ctepl.com

CIN: L72200TG1999PLC030997

BANKER

The Karur Vyasya Bank Limited

No.20, Erode Road, Vadivel Nagar, L.N.S., Karur, Tamil Nadu-639002, India.

STATUTORY AUDITORS*(upto the 27th Annual General Meeting)***B R A N D & Associates LLP,****Chartered Accountants**

Flat # 101, Plot No. 87, H.no. 6-3-661/8,
1st Floor, Iris Apartment, Sangeeth Nagar,
Somajiguda, Hyderabad – 500082, Telangan, India

*(Proposed to be appointed in the 27th Annual General Meeting)***S B C and Co.,****Chartered Accountants**

Suite 5, Floor 3, Reliance Cyber Ville, Vittal Rao Nagar, Madhapur
Hitech City, Hyderabad – 500081, Telangana, India

INTERNAL AUDITORS*(For the Financial Year 2025-26)***M. Anandam & Co.,****Chartered Accountants**

7 'A' Surya Towers, Sardar Patel Road
Secunderabad - 500003, Telangana, India

*(For the Financial Year 2026-27)***Aggarwal Monika & Co.,****Chartered Accountants**

1215, Block-J, Jahangirpuri,
Delhi-110033, New Delhi, India

SECRETARIAL AUDITORS**Kashinath Sahu & Co.,****Company Secretaries**

Flat No. 101, G.K. Arunodhaya Enclave, Annapurna Colony,
Mallapur, Hyderabad-500076, Telangana, India

REGISTRAR AND SHARE TRANSFER AGENTS**Aarthi Consultants Private Ltd**

CIN: U74140TG1992PTC014044

SEBI Registration No. INR000000379

1-2-285, Domalguda, Hyderabad – 500 029, Telangana, India

Tel: +91-40-27638111; Fax +91-40-27632184

info@arthiconsultants.comWebsite: <http://www.arthiconsultants.com/>



CAMBRIDGE
TECHNOLOGY

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CIN: L72200TG1999PLC030997

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🖨 +91 40 6723 4800