

April 15, 2024

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

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

Dear Sir/Madam,

Sub: Outcome of Board Meeting - Intimation of proposed incorporation of Wholly Owned Subsidiary.

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that the Board of Directors at its meeting held today i.e., April 15, 2024 has approved the incorporation of a wholly owned subsidiary of the company under the name “N2T1 AI Solutions Private Limited” or any other name with the captions “N2T1” or such other name as may be decided by the management of the Company and as approved by statutory authorities.

The Board Meeting commenced at 3.00 p.m. and concluded at 4.15 p.m.

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

S. No	Particulars	Company
a)	Name of the target entity, details in brief such as size, turnover etc.;	Proposed name is N2T1 AI Solutions Private Limited” or any other name with the captions “N2T1” or such other name as may be decided by the management of the Company and as approved by statutory authorities. Proposed Authorized Capital – Rupees 10,00,000 Proposed Paid up Capital – Rupees 1,00,000
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Formation of wholly owned subsidiary does not fall within related party transaction(s). The wholly owned subsidiary company once incorporated will be a related party of the company. The promoter/ promoter group/ group companies of the Company does not have any interest in the transaction.
c)	Industry to which the entity being acquired belongs;	Information Technology
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if	The proposed company to be incorporated in India will be carrying the business related to information technology, artificial intelligence and other

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,
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Hyderabad - 500 081, Telangana, India.
Tel:+91-40-6723-4400
Fax:+91-40-6723-4800
Email id: cte_secretarial@ctempl.com
CIN: L72200TG1999PLC030997

Bengaluru

91 Springboard Business Hub Pvt Ltd, 4th
Floor, #175 & #176, Dollars Colony, Phase 4,
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Mumbai

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Park Andheri Kurla Road, Andheri
(E) Mumbai - 400 059,
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Tel:+91-22-6786-9410
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Chennai

AMARA SRI, situated at old No:
313, New No: 455, Block No: 75,
7th floor, Anna Salai Teynampet,
Chennai 600018, Tamilnadu,
India
Tel: +91-40-6723-4400
Fax:+91-40-6723-4800

	its business is outside the main line of business of the listed entity);	technologies related services and the same is not outside the main line of business of the company.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
f)	indicative time period for completion of the acquisition;	The proposed incorporation may take approximately two Months
g)	Consideration - whether cash consideration or share swap and details of the same;	100% Subscription to the initial Share Capital of proposed company shall be in cash.
h)	Cost of acquisition and/or the price at which the shares are acquired;	The proposed wholly owned subsidiary will be incorporated with an initial subscription of Rupees 100,000/- i.e., 10000 Equity shares of face value of Rupees 10/- each.
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of the Share Capital post incorporation
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable since the company is yet to be incorporated.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,

For Cambridge Technology Enterprises Limited

Dharani Raghurama Swaroop
Whole – Time Director
DIN: 00453250