CAMBRIDGE
TECHNOLOGY ENTERPRISES

Dt. 6th April, 2016

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

Ph: 022-22721233/4
2039, 022 2272 3719

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

Ph: 022-26598100-8114 Fax: 022 2272
Fax No: 022- 26598120

Dear Sir,

Sub: Press Release
Ref.: BSE Scrip Code: 532801, NSE Code CTE

With reference to the above please find attached herewith the certified copy of press release dt. 6th April, 2016 captioned "Cambridge Innovations expands portfolio with Valet Anywhere investment – U.S. based on-demand valet service to accelerate its technology roadmap and market penetration".

Thanking you,

Yours faithfully,
For Cambridge Technology Enterprises Limited

T V Siva Prasad
CFO & Company Secretary

Cambridge Technology Enterprises Ltd. Hyderabad

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

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

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

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

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Cambridge Innovations expands portfolio with Valet Anywhere investment

U.S. based on-demand valet service to accelerate its technology roadmap and market penetration

Hyderabad, India, 6th April 2016 - Cambridge Innovations (CI), a leading investment and technology platform that is pioneering the way transformative companies grow, today announced an investment in Valet Anywhere, a revolutionary new on-demand valet service transforming the way people own cars in cities.

Founded in New York City in 2013, Valet Anywhere is seeking to transform the way people own cars in cities by making long-term parking more convenient and secure at prices lower than most garages. Customers simply download the app and request a valet from anywhere in the city. Valet Anywhere's staff picks up the car, parks it securely, and returns it to the customer. It's the first monthly parking spot that comes to the user. The company has raised $2.45 million from CyberAgent Ventures, AngelPad, Urban.US and other angel investors. Valet Anywhere has now reached a $3.1 million annual revenue run-rate and a current customer base of over 700.

Cambridge Innovations will help Valet Anywhere accelerate and extend its product offerings and enable the company to scale more rapidly to new markets. Valet Anywhere joins CI's growing investment portfolio of ventures which include RoadZen, Causemo, Authess, MyCrowd and Anthill Ventures. Like Valet Anywhere, CI aims to invest in startups with the potential to leverage technology, big data and machine learning to disrupt markets through the creation of efficient products and services. CI provides these early stage entrepreneurs with investment and the technical knowledge to grow.

Robert Kao, CEO of Valet Anywhere said, "This investment fuels our vision to change the world of driving and parking across cities. Partnering with CI enables us to strengthen our technical expertise and accelerate our product vision establishing Valet Anywhere as the go-to solution to eliminate the stress and inconvenience of parking in major cities. Our mission is to give people the freedom to go anywhere and do anything without ever having to deal with parking."

Commenting on the recent investment, Aashish Kalra, Chairman of CTE said, "We are delighted to partner with Valet Anywhere. The inconvenience of long term parking in a crowded city has implications both for the consumer and infrastructure. Valet Anywhere is addressing a market need through big data and machine learning innovation. We see tremendous global potential and are confident Valet Anywhere will be an essential service for any large city. We are excited to partner and help the company accelerate its vision".

About Cambridge Innovations:

For seed and growth-stage entrepreneurs seeking rapid growth, Cambridge Innovations provides capital and resources to reduce technology risk. Founded by experienced entrepreneurs, CI partners closely with entrepreneurs, reducing capital risk and accelerating the technology roadmap. With some of the world's most experienced strategy and development teams, entrepreneurs gain more time to shape and sell their vision and get to a better Series A faster. Learn more at www.c7e.io. CI is launched by Cambridge Technology Enterprises (NSE: CTE; BSE: 532801), a technology services leader focused on the convergence of big data and cloud.

For Cambridge Technology Enterprises Ltd.

TVPrasad

T.V. Siva Prasad

About Cambridge Technology Enterprises:
Cambridge Technology Enterprises (CTE) is an IT services leader focused on the convergence of big data and cloud. Recognized as a thought leader and innovator of enterprise solutions, CTE focuses on cloud application development and management, data warehousing, business intelligence (BI) and analytics on the cloud. Through designing and implementing enterprise IT strategies that leverage the cloud's capabilities, CTE's end-to-end services enable its customers to harness the data available to them. Its expertise across domains makes CTE a preferred choice for IT Strategy and Implementation to its customers. For more information, visit www.c7e.co or follow @CTEofficial on twitter.

About Valet Anywhere:
Founded by serial entrepreneurs Robert Kao and Lawrence Lee in 2014, Valet Anywhere is an on-demand parking service that aims to eliminate the hassle of parking for anyone driving into major cities. An AngelPad Accelerator graduate, Valet Anywhere has figured out the algorithm for disrupting the transportation space: a cost-effective parking service that returns freedom and opportunity to the driver. Valet Anywhere is currently available in New York City and Brooklyn. For more information about Valet Anywhere, please visit: http://valetanywhere.com/

Media Contacts:
Nilofar Nigar | nnigar@ctepl.com | +91-40-4023-4400

Related Links
http://www.valetanywhere.com
http://www.c7e.co
http://www.c7e.io

For Cambridge Technology Enterprises Ltd.
T.V. Siva Prasad
CFO & Company Secretary