

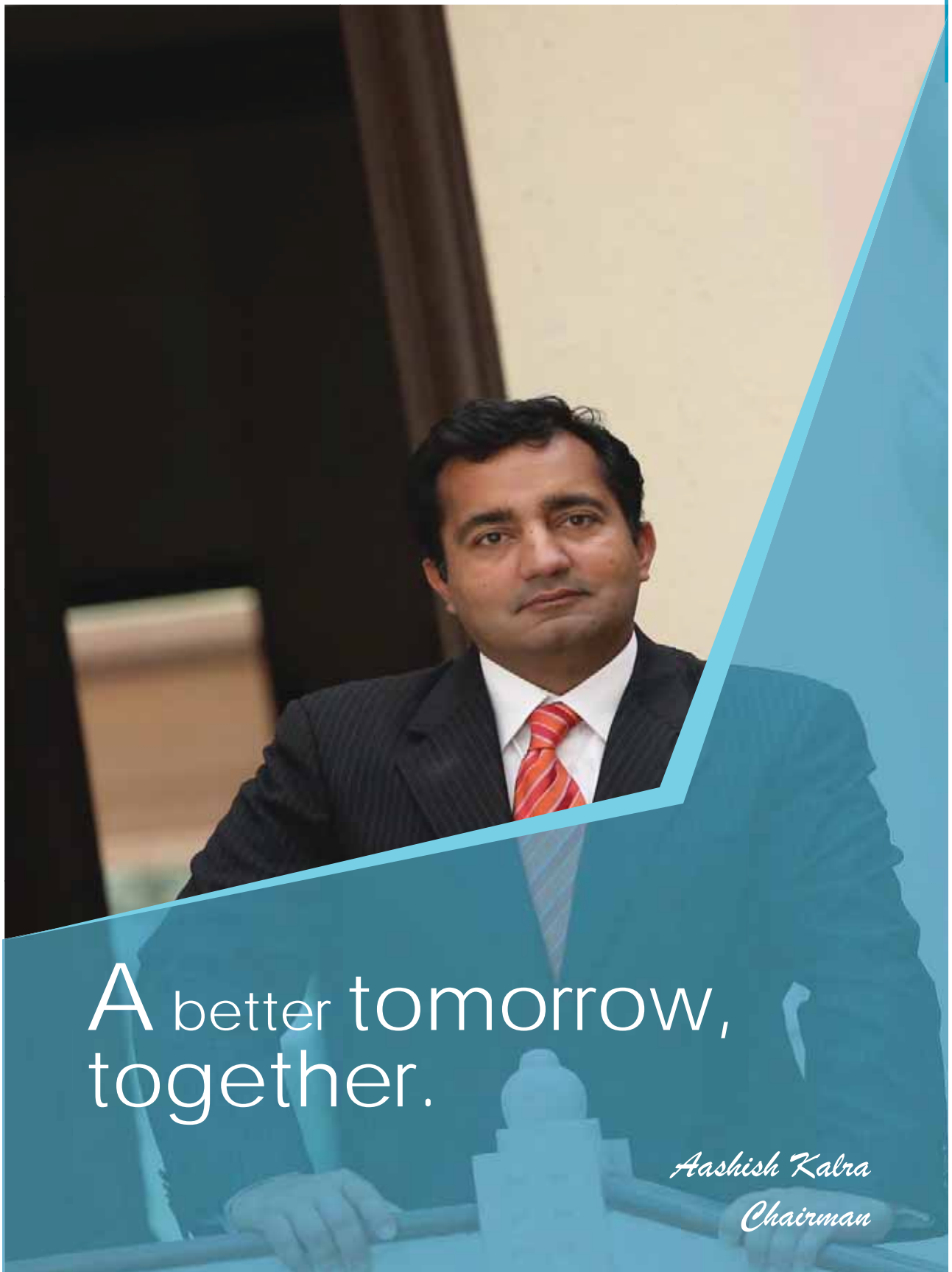


2016
Annual Report

| growth.

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A better tomorrow,
together.

Aashish Kalra
Chairman

Message to the shareholders

Dear Shareholders,

It is with pleasure that I present to you, our annual report for the year ended 31 March 2016. 2015-16 has been a year of resilience with many rewarding moments, as well as some challenges.

Market

Cloud and Big Data, fuelled by Artificial Intelligence and Machine Learning will define new and redefine existing industries, thereby transforming data into a valuable knowledge asset and a catalyst for disruption. Big Data will be the next natural resource, like air and water. Companies globally realize the potential of data science, Artificial Intelligence and machine learning. CT is at the forefront of offering end to end services to leading enterprises as well as most innovative tech-based startups in the US.

Targets

CT aims to achieve revenue run rate of two million dollars by March 2017, invest in 50 companies by March 2019 via CI and get to minimum scale. We have reached the halfway mark and our performance has been in line with our business plan. One year into the business plan, we are focused on achieving minimum scale and execution, and making CT a recognized leader in transformational business with a focus on the convergence of cloud and big data powered by Artificial Intelligence and Machine Learning.

Highlights

Performance: CT's performance is on track and consistent with the growth that it has delivered through FY16.

Focus on Verticals: CT is focused on building referenceable clients in its verticals: Energy and Utilities, Life Sciences and Pharmaceuticals, Industrials, BFSI, Data Infrastructure, Rapid Prototyping via Cambridge Innovations and Managed Services via Cambridge Bizserve.

Global Presence and Competency Centers: In line with providing its global clients access to 24/7 development cycle, CT reinforced its U.S. presence with six offices and expanding its offshore delivery centers in India across Hyderabad, Bangalore, and Chennai. Furthermore, the company realizes the significance of trained and skilled employees and has invested heavily into training employees via its competency centers in India and the U.S.

Partnerships: CT has strengthened its partner ecosystem achieving Platinum Partner status with Oracle, Premier Partner with Amazon Web Services while building partnerships with Pentaho, Apica Systems, ForgeRock, Rackspace, Tableau, and New Relic. Through its partner network, CT gains access to the best technology framework and solutions, strengthening its delivery capabilities.

Team: CT continues to invest in talent acquisition. Although hiring remains a challenge, the company has increased its team strength, adding over 100 employees to its existing global talent base.

Challenges

We are in a people business. Our mission is singular: to support great people. We are only as good as the people around us. We only recruit people who are better than us, people who are better than you, help improve you, and help improve the organization. Your company is a home for the best and the brightest in the world. That is your company's culture as we believe that the success of an enterprise is undeniably in great leadership. At CT, it is our constant effort to develop and nurture leaders. We invest in recruiting and training the future leaders of CT, which we don't amortise, but is an investment.

New launch

- Launched in Q4FY16, Cambridge Bizserve (CB) is a vertical focused to effectively manage business processes and provide business insights through analytics to our clients.
- Launched in Q3FY16, Cambridge Innovations (CI) is a fast growing vertical for CT, helping CT generate revenue, attract and upskill talent while providing financial upside through equity participation in the companies it helps.

Outlook

The outlook for the next year looks promising as we position ourselves firmly to drive profitable growth and deliver value to our clients and shareholders; we have made progress but are still at the halfway mark on our business plan. We are happy to have achieved results in line with our business plan. Our focus is to achieve our goals through internal accruals and deliver sustainable shareholder value. The progress we have been able to achieve is via the belief you share with us.



Board of Directors

Aashish Kalra, Chairman & CEO

Aashish Kalra is the Chairman & CEO of Cambridge Technology (CT). He is a pioneering equity investor in Technology, Infrastructure, Real Estate, Energy, Logistics and Hospitality. Initially, at CT LLC, Aashish Kalra was also one of the co-founders of Cambridge/Samsung Partners, one of the earliest independent venture capital firm in Boston in 1996 in partnership with Samsung of Korea with a vision to provide funding and assistance for seed and early stage IT companies. Being a co-founder of Cambridge Samsung Resources, a leading Systems Integrator, he also concluded successful partnerships and joint ventures with Hewlett-Packard, Marubeni, NEC and other global 1000 companies. CT LLC has been associated as founders and investors of several successful technology companies.

As the Chairman, he foresees the global operations of Cambridge Technology Enterprises Limited providing strategic vision and leadership to the company. He is responsible for the overall company growth and expansion. He has been consistently quoted in leading Indian and International media and was featured in the “Young Turks” program on CNBC. He is an international speaker and has participated in several industry events in America, Europe, India, China and the Middle East. In 2008, he was named one of the “Outstanding 50 Asian Americans in Business”.

Aashish attended The Doon School at Dehradun in India. He also holds a Master’s degree in International Finance from Brandeis University, Waltham, USA, and graduated from St. Stephens College, Delhi with a Bachelor’s degree in Economics (Honors). He did his thesis on the Japanese Financial System at Sophia University, Tokyo, Japan.

Dharani Raghurama Swaroop, Whole-time Director

Dharani Raghurama Swaroop heads the overall operations in India and is responsible for the corporate governance and statutory compliances-related aspects of CT. Prior to his association with CT, Swaroop co-founded a successful IT systems integration company comprising of more than 150 personnel. Swaroop holds an electrical engineering degree from Jawaharlal Nehru Technological University, India. He is a member of the following Committees of the board of the company viz., Audit Committee and Stakeholders Relationship Committee.

Venkat Motaparthy, Independent Director

Venkat Motaparthy, a graduate in Pharmacy with Post graduation in Management has varied experience of over 25 years. He is a serial entrepreneur and had set up companies to manufacture telecom & transmission towers, industrial fasteners, and industrial chemical equipment.

Currently, he is the President of VKR College and Chairman of VKR, VNR, and AGK Engineering College. He is also Chief Executive Officer of NTR Memorial Trust. He is actively associated with industries associations like FAPCCI, IALA and Non-Profit Organization – Anokhi Aasha. He is a member of the Stakeholders Relationship Committee of the board of the company. He occupies the Chairmanship in Audit Committee & Nomination and Remuneration Committee.

B. Muralidhar, Independent Director

B.Muralidhar is Director on Board of DS Unics Infotech Ltd, and is responsible for the finance and accounts of the company. He is a commerce graduate from Andhra University and MBA from Birla Institute of Technology and Science (BITS), Ranchi. He has played key role in setting up and scaling extensive IT hardware sales & services for the company and has all round exposure to software deployment, maintenance and support services for customers in India.

Prior to joining DS Unics, he worked with southern agencies, and established the dealer network for them in and across the states in South India. He is a member of the following committees of the board of the company viz., Audit Committee and Nomination and Remuneration Committee. He occupies the Chairmanship in Stakeholders Relationship Committee.

K. Jayalakshmi Kumari, Independent Director

Dr. Jayalakshmi Kumari holds Master's degree in Political Science from Andhra University, Master's Degree in Economics from Osmania University, Masters in Philosophy (Political Science) and Master's Degree in Education. She is an academician having extensive experience in teaching Political Science and Policy Administration.

She has worked with an NGO- Human Action for Rural Development, Hyderabad (HARD). Presently, she is working a Professor in Nalanda Educational Institutions, Hyderabad. She is a member of the Nomination and Remuneration Committee of the Board.

Stefan Hetges, Director

Stefan joined CT as a part of the acquisition of smartShift, the leading provider of tool-based modernization of complex IT systems. Stefan started his career as a consultant at Cambridge Technology Group. In 2001, Stefan acquired the assets of i-Cube from razorfish in a management buyout and formed smartShift. Stefan has a Masters in Computer from University of Constance.



Management Team



Aashish Kalra, Chairman & CEO

Aashish Kalra as the Chairman & CEO of Cambridge Technology, heads the Management of the Company. He is a pioneering equity investor in Technology, Infrastructure, Real Estate, Energy, Logistics and Hospitality. Initially, at CT LLC, Aashish Kalra was also one of the co-founders of Cambridge/Samsung Partners, one of the earliest independent venture capital firm in Boston in 1996 in partnership with Samsung of Korea with a vision to provide funding and assistance for seed and early stage IT companies. Being a co-founder of Cambridge Samsung Resources, a leading Systems Integrator, he also concluded successful partnerships and joint ventures with Hewlett-Packard, Marubeni, NEC and other global 1000 companies. CTE LLC has been associated as founders and investors of several successful technology companies.

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