

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

CERTIFICATE

To
The Board of Directors,
Cambridge Technology Enterprises Limited
Unit No. 04-03, Level 4, Block 1, Cyber Pearl,
HITEC-City, Madhapur, Hyderabad-500081

CERTIFICATE FOR NON-APPLICABILITY OF THE REQUIREMENT OF OBTAINING THE VALUATION REPORT FROM AN INDEPENDENT CHARTERED ACCOUNTANT AS PRESCRIBED IN PARA (I) (A) 5.2 READ WITH ANNEXURE (I) PART (A) PARA 2 B OF SEBI CIRCULAR NO. CIR/CFD/DIL/5/2013 DATED FEBRUARY 4, 2013 AS AMENDED BY PARA 4.2 TO 4.4 OF THE SEBI CIRCULAR NO. CIR/CFD/DIL/8/2013 DATED MAY 21, 2013, IN RESPECT OF PROPOSED SCHEME OF REDUCTION OF CAPITAL

This to inform that we, M/s. M. Anandam & Co., Chartered Accountants, having our office situated at 7 A, Surya Towers, Sardar Patel Road, Secunderabad, Telangana 500003, have been provided with the Scheme of Reduction of Capital, Pre and Post Scheme Shareholding Pattern of the Company, Audited financial statements for the financial year 2014-15 and other material papers of the Company.

We further inform that we have perused, examined and verified the Scheme, Pre and Post Scheme Shareholding Pattern and other material papers of the Company.

Based on our verification of the Scheme, Pre and Post Shareholding Pattern and according to the information and explanations given to us and specific representations received by us from the management of the Company, we do hereby certify that the requirement of obtaining the valuation report from an Independent Chartered Accountant as prescribed in para (I) (A) 5.2 read with Annexure (I) part (A) para 2 b of SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013 is not applicable to the proposed Scheme of Reduction of Capital of the Company, since there is no change or alteration in the shareholding pattern of the Company pursuant to the said Scheme. Accordingly, the requirement of obtaining the fairness opinion from the Merchant Banker on the valuation report does not arise. The Scheme merely provides for the setting off of the Goodwill and the Accumulated Losses of the Company against the balance standing to the credit of the Securities Premium Account of the Company and as such there is no swap of shares or issue of further shares pursuant to the said Scheme.

This Certificate is issued at the request of the Company in terms of partial exemption provided in para 4.2 of the SEBI Circular No. CIR/CFD/DIL/8/2013 dated May 21, 2013, for onward submission to the BSE Limited (Designated Stock Exchange) in connection with the proposed Scheme of Reduction of Capital of the Company and this certificate should not be used for any other purpose or distributed or given to any other person or entity without our prior written consent.

For M. Anandam & Co.,
Chartered Accountants,
(Firm Registration No.0001255)

B.V.S. Kumar

B.V. Suresh Kumar
PARTNER
M.No.212187



Place: Hyderabad
Date: 18/11/2015