

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the Members of Cambridge Technology Enterprises Limited will be held on Monday, the 7th day of September, 2015 at 3.30 p.m. at **Vega Hall, First Level, Avasa Hotel**, Plot No: 15,24,25 & 26, Sector-1, Survey No: 64, Huda Techno Enclave, Madhapur, Hyderabad-500081, to transact the following:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements consisting of the Balance Sheet of the Company as at 31st March, 2015 and the Statement of Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Dharani Raghurama Swaroop (DIN: 00453250), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To Appoint M. Anandam & Co (ICAI Regn. No. 000125S)., Chartered Accountants, Hyderabad as Statutory Auditors of the Company to fill casual vacancy caused by resignation of P. Murali & Co.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8), 140, 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M. Anandam & Co, Chartered Accountants, Hyderabad (Firm's Regn. No. 000125S) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. P Murali & Co., Chartered Accountants, Hyderabad (Firm's Regn. No. 007257S).

"RESOLVED FURTHER THAT M. Anandam & Co., Chartered Accountants, Hyderabad (Firm's Regn. No. 000125S) be and are hereby appointed as Statutory Auditors of the Company and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with the auditors in addition to reimbursement of all out of pocket expenses and such remuneration may be paid on progressive billing basis to be agreed upon between the Auditors and Board of Directors."

Special Business:

4. Amendment of Articles of Association of the Company

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Article 187 (a) be added after Article 187 of the Articles of Association as under:

187 (a) "The Company may from time to time appoint an individual both as Chairperson as well as the Managing Director or Chief Executive Officer of the Company".

"RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) and the Company Secretary of the Company, be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. Appointment of Mrs. K. Jayalakshmi Kumari as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,

2014, read with Schedule IV to the Act, as amended from time to time, subject to such other laws, rules and provisions as may be applicable from time to time, Mrs. K. Jayalakshmi Kumari (DIN 03423518), who was appointed as an 'Additional Director' in the Board of the Company on 14.03.2015 pursuant to the provision of Section 161 (1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, and whose term of office expires at the ensuing Annual General Meeting of the Company, and in respect of whom the company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. K. Jayalakshmi Kumari as a candidate for the office of a director of the company who meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years up to the Conclusion of Annual General Meeting in the year 2020.

6. Appointment of Mr. Aashish Kalra as a Director:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Pursuant to the provisions of the Companies Act, 2013 and the Rules made thereunder and subject to the Articles of Association of the Company, Mr. Aashish Kalra (DIN: 01878010), who was appointed as an Additional Director of the Company in Executive Capacity by the Board of Directors with effect from 14th May, 2015 and who holds office until the date of the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Aashish Kalra as a candidate for the office of a director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

7. Appointment of Mr. Aashish Kalra as a Chairman & Whole-Time Director:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government or other Government authority, if any, and subject to such other approvals and consents as may be necessary, Mr. Aashish Kalra (DIN: 01878010) be and is hereby appointed as Whole - Time Director of the Company for a period of 5 years w.e.f 14th May, 2015, on the terms and conditions as specified in the Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 annexed to this notice and on remuneration and other terms, which is as follows:

I. Remuneration:

- a. Consolidated Salary, perquisites, performance bonus, variable pay etc: Nil

II. He shall be entitled to receive the following:

- i. All expenses relating to telephone, mobile bills, travelling, boarding, lodging and other expenses incurred for the purpose of business of the company.
- ii. Any other allowances, benefits and perquisites, as the Board may from time to time decide in accordance with the Companies Act, 2013 & the rules made thereunder, Income Tax Act, 1961/ Rules made thereunder, FEMA Guidelines as per RBI Regulations and Clause (i).

III. He will not be eligible for any sitting Fees for attending the Company's Board/Committee Meetings.

"RESOLVED FURTHER THAT Mr. Aashish Kalra be and is hereby also appointed as the Chairman of the Company and will be designated as Chairman & Chief Executive Officer of the Company w.e.f 8th September, 2015."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to this resolution."

8. Amendment to CTEL ESOP Scheme 2011

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013 as amended, modified or re-enacted from time to time and Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended, modified or re-enacted from time to time, approval of the Company be and is hereby accorded to amend the CTEL ESOP Scheme 2011 by revising the terms of the Scheme as mentioned in Explanatory Statement set out in this notice at Item no. 8.”

“RESOLVED FURTHER THAT the Board/ Compensation/ Nomination and Remuneration Committee be and are hereby authorized to make modifications, changes, variations, alterations or revisions in the said Scheme, settle all questions, queries, difficulties or doubts that may arise in relation to the implementation of the Scheme and incur expenses in relation thereto, as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, SEBI Regulations and any other applicable laws.”

9. Amendment to CTEL ESOP Scheme 2 - 2008

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013 as amended, modified or re-enacted from time to time and Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended, modified or re-enacted from time to time, approval of the Company be and is hereby accorded to amend the existing CTEL ESOP Scheme 2 - 2008 as mentioned in Explanatory Statement set out in this notice at Item no.9.”

“RESOLVED FURTHER THAT the Board/ Compensation/ Nomination and Remuneration Committee be and are hereby authorized to make modifications, changes, variations, alterations or revisions in the said Scheme, settle all questions, queries, difficulties or doubts that may arise in relation to the implementation of the Scheme and incur expenses in relation thereto, as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, SEBI Regulations and any other applicable laws.”

10. Amendment to CTEL ESOP - 2006:

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b), and all other applicable provisions, if any, of the Companies Act, 2013 as amended, modified or re-enacted from time to time and Regulation 7 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended, modified or re-enacted from time to time, approval of the Company be and is hereby accorded to amend the existing CTEL ESOP 2006 (CTEL ESOP Scheme 1 - 2006) as mentioned in Explanatory Statement set out in this notice at Item no. 10”.

“RESOLVED FURTHER THAT the Board/ Compensation/ Nomination and Remuneration Committee be and are hereby authorized to make modifications, changes, variations, alterations or revisions in the said Scheme, settle all questions, queries, difficulties or doubts that may arise in relation to the implementation of the Scheme and incur expenses in relation thereto, as it may deem fit, from time to time in its sole and absolute discretion in conformity with the provisions of the Companies Act, 2013, SEBI Regulations and any other applicable laws.”

**By order of the Board of Directors
for CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**

**Date: 24th July, 2015
Place: Hyderabad**

**Dharani Raghurama Swaroop
Whole Time Director**

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“THE MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ONLY ON A POLL ON HIS/HER/ITS BEHALF AND THE PROXY, HOWEVER, NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing the proxy should, however, be deposited at the Registered Office of the company not less than 48 hours before commencement of the meeting. A Proxy form for the AGM is enclosed to this Annual Report.**
3. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their Representative to attend and vote on their behalf.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting. Members are requested to bring their attendance slips along with their copy of Annual Report to the Meeting.
5. In case of joint holders, the first joint holder will be entitled to vote in the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday the 2nd September, 2015 to Monday, the 7th September, 2015 (both days inclusive) for the purpose of Annual General Meeting.
7. Pursuant to Section 101 of Companies Act, 2013 read with the relevant Rules, the Company is allowed to serve documents like notices, annual reports, etc., in electronic form to its Members. Accordingly, the said documents of the Company for the financial year ended March 31, 2015 are being sent in electronic form to those Members who have registered their e-mail addresses with their DPs. However, in case, a Member wishes to receive a physical copy of the said documents, such Member is requested to send an e-mail duly quoting his DP ID and Client ID or the Folio number, as the case may be, to investors@ctep.com. The Members may also note that the said notice & Reports are also being uploaded on the website of the Company at www.ctep.com. For members who havenot registered their email address, physical copies of the Annual Report for 2014-2015 is beingsent in the permitted mode.
8. Members are requested to quote their Registered Folio Number, Client ID, Number of shares in all correspondences with the Company/RTA and notify the Company’s RTA, or the Depository Participants, the change of registered address, if any.
9. Non-Resident Indian Members are requested to inform the Company’s RTA immediately of their:
 - (i) Change in their Residential status on return to India for permanent settlement.
 - (ii) 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.
10. The Company has designated an exclusive email ID investors@ctep.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.
11. Queries concerning Annual Accounts and operations of the Company, if any, may please be sent to the Company at least seven days in advance of the Meeting so that the answers may be made readily available at the meeting.
12. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and clause 35B of the listing agreement, the Company is pleased to provide the e-voting facility to its Members to enable them to cast their vote by electronic means and the business may be transacted through e - voting services provided by CDSL. Further, the facility for voting, either through electronic voting system or ballot or polling paper, will also be made available at the AGM. However, the Members attending the AGM and who cannot cast their votes by remote e-voting, can also exercise their right at the AGM through ballot paper. Members who have cast their votes by e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. Shareholders, who do not have access to

e-voting facility and who cannot attend AGM, may contact the registered office of the Company, on or before 24th August, 2015, to cast their vote through Physical Ballot form. In this regard, the Company has appointed Ms. B. Krishnaveni, Practising Company Secretary, Hyderabad, who in the opinion of the Board is a duly qualified person, as a Scrutinizer to scrutinize voting through physical means and electronic voting process in a fair and transparent manner.

13. The e-voting facility will be available at the link <http://www.evotingindia.com/> during the voting period.
14. The login ID and password for e-voting along with process, manner and instructions is being sent to the members along with email/ physical copy of the Notice.
15. For the purpose of sending AGM Notice, 7th August, 2015 has been taken as the initial cut - off date to determine the list of shareholders who are entitled to receive this notice as per the Act. However the voting rights shall be determined as per the number of equity shares actually held by the Member(s) as on Tuesday, 1st September, 2015 being final cut-off date. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of final cut-off date i.e., 1st September, 2015, 2015 may obtain the login ID and password by sending a request at CDSL/ www.evotingindia.com. However, if you are already registered with CDSL for e-voting, then you can use your existing User ID and password for casting your vote.
16. Members are requested to note that remote e-voting will commence at 9.30 a.m. on Thursday, 3rd September, 2015 and will end at 5.00 p.m. on Sunday, 6th September, 2015. The remote e- voting shall not be allowed beyond 5 p.m. on 6th September, 2015.
17. **The procedure and instructions for Shareholders voting electronically are as follows:**
 - (i) The remote e - voting period begins on 3rd September, 2015 at 9.30 A.M. and ends on 6th September, 2015 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 1st September, 2015 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
 - (iv) Click on Shareholders.
 - (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - (vi) Next enter the Image Verification as displayed and Click on Login.
 - (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant Company name <Cambridge Technology Enterprises Limited> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non - Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 3

The Company had appointed M/s. P Murali & Co., Chartered Accountants, Hyderabad (Firm's Regn. No. 007257S) as the Statutory Auditors of the Company at the 15th Annual General Meeting (AGM) held on 29th December, 2014 to hold office till the conclusion of the 20th AGM of the Company. M/s. P Murali & Co., Chartered Accountants, Hyderabad (Firm's Regn. No. 007257S) have tendered their resignation on 16th July, 2015 vacating

office from the conclusion of this Annual General Meeting, resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by 139(8) of the Companies Act, 2013 ("Act").

Subject to the approval of the shareholders and as per the recommendation of the Audit Committee, the Board of Directors at their meeting held on 24th July, 2015, filled the casual vacancy by appointing M. Anandam & Co, Chartered Accountants, Hyderabad (Firm Regn. No 000125S) with effect from the conclusion of the ensuing Annual General Meeting. The Board proposes that M. Anandam & Co, Chartered Accountants, Hyderabad (Firm Regn. No 000125S), be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. P Murali & Co., Chartered Accountants, Hyderabad (Firm's Regn. No. 007257S) and they shall hold office from the conclusion of this Annual General Meeting until the conclusion of next i.e., 17th Annual General meeting of the Company. M. Anandam & Co, Chartered Accountants have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under section 139(1) of the Act.

Accordingly, Board recommends the resolution for your approval as an Ordinary Resolution. None of the Directors, Key Managerial Persons or their relatives, is in any way, concerned or interested in the said resolution.

Item No. 4

It is proposed to amend the Articles of Association of the Company with the insertion of 187(a) after Article 187 providing for the appointment of an individual both as Chairperson and Managing Director or CEO of the Company from time to time for such period/periods as the Board may propose to appoint to address the dynamic business requirements of the company.

Amendment of Articles of Association requires the approval of Shareholders by means of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Aashish Kalra, is concerned or interested, financially or otherwise, in the Special Resolution set out at item No. 4 of the Notice.

The resolution as set out in item no. 4 has been recommended by the Board of Directors for approval of the Members by special resolution.

The proposed new draft of Articles of Association is also available for inspection by the Members at the Registered Office of the Company on any working day excluding public holidays, Saturdays and Sundays from the date here up to 7th September, 2015.

Item No. 5

Mrs. K. Jayalakshmi Kumari was appointed as an Additional Director on 14th March 2015, in terms of Section 161 (1) of the Companies Act, 2013, in the category of 'Non-Executive Independent' and is continuing as 'Independent Director'. In terms of the aforesaid section of the Companies Act, 2013, an Additional Director shall hold office upto the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any General Meeting in terms of Section 160 of the Companies Act, 2013. The Company has received a notice from a member under section 160 of the Companies Act 2013, along with requisite deposit proposing the candidature of Mrs. K. Jayalakshmi Kumari for the office of director under the category of Independent Director.

In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made thereunder and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mrs. K. Jayalakshmi Kumari as an 'Independent Director' for a term up to the conclusion of the Annual General Meeting of the Company in the year 2020, and pass the resolution set out at Item No. 5. The appointment of Mrs. K. Jayalakshmi Kumari is required to be in compliance with the provisions of Section 160 of the Companies Act, 2013.

Mrs. K. Jayalakshmi Kumari has confirmed compliance with the criteria of Independence as provided under Section 149 (6) of the Act. The Board is of the opinion that her association with the Company would be of benefit to the Company. Further, in the opinion of the Board Mrs. K. Jayalakshmi Kumari fulfil the conditions specified in the Companies Act, 2013 and the Rules made thereunder, and she is independent of the Management.

The Board recommends the Ordinary Resolution as set out at item no. 5 for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Independent Director, Mrs. K. Jayalakshmi Kumari is concerned or interested, financially or otherwise, in this Resolution.

Brief profile of Mrs. K. Jayalakshmi Kumari is given below:

Name of Director	K. Jayalakshmi Kumari
DIN	03423518
Date of birth	8 th August, 1968
Date of appointment on the Board	March 14, 2015
Qualifications	M.A., M.Phil, M.Ed.,
Profile of the Director	Mrs. Jayalakshmi Kumari holds Master's degree in Political Science from Andhra University, Master's Degree in Economics from Osmania University, Master in Philosophy (Political Science) and Master's Degree in Education. She is an academician having extensive experience in teaching Political Science and Policy Administration. Presently she is working as Professor in Nalanda Educational Institutions, Hyderabad.
Nature of her expertise in specific functional areas	Economics and Political science, worked in NGO - Human Action for Rural Development, Hyderabad (HARD).
Directorships held in other companies	NIL
Chairman/Member of the Committees of the Company	Member in Nomination and Remuneration Committee
Membership of Committees of the Board held in other Companies	NIL
No. of shares held in the Company	NIL
Relationship with other directors of the Company	None

ITEM NO. 6& 7:

The Board at its meeting held on 14th May, 2015, appointed Mr. Aashish Kalra (DIN: 01878010) as an Additional Director of the Company in Executive Capacity to hold office up to the date of ensuing Annual General Meeting and was also designated as Chairman of the Board. In terms of the section 161 of the Companies Act, 2013, an Additional Director shall hold office up to the date of the next Annual General Meeting and be eligible for appointment to the office of a director at any General Meeting.

The Board of Directors at its meeting held on 24th July, 2015, recommended to Shareholders to appoint Mr. Aashish Kalra (DIN 01878010) as Whole-time Director of the Company for a period of 5 years w.e.f 14th May, 2015 on the remuneration, terms and conditions recommended by the Nomination and Remuneration Committee as set out herein.

- I. Remuneration:
 - a. Consolidated Salary, perquisites, performance bonus, variable pay etc: Nil
- II. He shall be entitled to receive the following:
 - i. All expenses relating to telephone, mobile bills, and travelling, boarding, lodging and other expenses incurred for the purpose of business of the company.
 - ii. Any other allowances, benefits and perquisites, as the Board may from time to time decide in accordance with the Companies Act, 2013 & the rules made thereunder, Income Tax Act, 1961/ Rules made thereunder, FEMA Guidelines as per RBI Regulations and Clause (i) above.
- III. He will not be eligible for any sitting Fees of the Company's Board/ Committee Meetings.
- IV. Mr. Aashish Kalra is responsible for the day to day operations and overseeing key corporate functions. Mr. Aashish Kalra will perform all the usual duties of Whole - time Director, Chairman & CEO as provided under Companies Act, 2013 and the rules made thereunder, Articles of Association of the Company, applicable Listing Agreement including attendance at Board meetings, the annual general meeting and

other board events together with additional duties as may be agreed with the Board, and which may relate to the business of the Company.

- V. Mr. Aashish Kalra will follow the Policies and Code adopted by the Company from time to time as envisaged under the Companies Act, Listing Agreement and other laws applicable to the Company.

The Company has received a notice under the provisions of Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing his candidature for the office of director. The Company, pursuant to provisions of the Companies Act 2013 & the rules made thereunder, has received from Mr. Aashish Kalra: (i) consent in writing to act as director in Form DIR – 2 and (ii) intimation in Form DIR – 8 to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013.

The appointment of Mr. Ashish Kalra is appropriate and in the best interest of the Company. The resolution seeks approval of the members in terms of provisions of Companies Act, 2013 for regularization of his appointment as Director. Further, the resolution also seeks the approval of the members in terms of Sections 196 and 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder for the appointment of Mr. Aashish Kalra as the Whole – time Director for a period of 5 (five) years commencing from 14th May, 2015. He is further proposed to be appointed as Chairman of the Company & CEO w.e.f 8th September, 2015. Necessary approvals, if any from the Central Government or such other Government authority will be obtained.

Accordingly, the Board of Directors recommend passing of the Ordinary Resolutions at item no. 6 and Special Resolution at Item No. 7.

Except, Mr. Aashish Kalra, none of the other Directors, Key Managerial Personnel or their relatives is interested or concerned in the resolution relating to his appointment except and to the extent they are member of the Company.

Brief profile of Mr. Aashish Kalra as required under Clause 49 is given below:

Name of Director	Mr. Aashish Kalra
DIN	01878010
Date of birth	12 th February, 1971
Date of appointment on the Board	14.05.2015
Qualifications	Mr. Aashish Kalra 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.
Profile of the Director	Mr. Aashish Kalra is a business professional and a pioneering equity investor in Technology, Infrastructure, Real Estate, Energy, Logistics and Hospitality. He was the founder and Managing Director of Trikona Capital, where he deployed US \$1 Billion in Indian infrastructure development and created value of approximately US \$10 Billion. He co-founded Cambridge Samsung Resources Worldwide. He was a Managing Director and Co-Founder at Spydre Technologies, where he built a portfolio of a dozen companies. He is a Co-Founder and Director of India Infrastructure and Urban Development Company (IIUDC). He also concluded successful partnerships and joint ventures with Hewlett-Packard, Marubeni, NEC and other global 1000 companies. He is often quoted in international media outlets and was featured in the "Young Turks" program on CNBC. He is a frequent speaker and has participated in industry events in New York, Europe, India, China, and the Middle East. In 2008, he was named one of the "Outstanding 50 Asian Americans in Business". He is a socially conscious investor and often lent support to new companies with finance, strategic recruitment, planning and partnerships. Mr. Aashish Kalra is also a venture capitalist.

Nature of his expertise in specific functional areas	Wide experience in the field of investment, finance, business strategy and management, private equity, technology, infrastructure, energy, partnerships and joint ventures.
Directorships held in other companies	Sankalp Buildwell Private Ltd Mahakumbh Capital Advisors Private Ltd Cambridge Energy Renewable Resources Private Ltd
Chairman/ Member of the Committees of the Company	NIL
Membership of Committees of the Board held in other Companies	NIL
No. of shares held in the Company	NIL
Relationship with other directors of the Company	NONE

Item No. 8, 9&10:

The Company has adopted three Employees Stock Option schemes by name CTEL ESOP Scheme 2011, CTEL ESOP Scheme 2 - 2008 & CTEL ESOP - 2006 by obtaining shareholders' approval pursuant to Companies Act, 1956 & Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. SEBI has prescribed SEBI (Share Based Employee Benefits) Regulations, 2014 with effect from 28th October, 2014 repealing the erstwhile SEBI Guidelines.

Regulation 31(2)(b) of the Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (herein after referred to as SEBI Regulations) specifies that all listed companies having existing schemes to which these regulations apply are required to comply with these regulations in their entirety within one year of the same coming into effect. Accordingly, In pursuance of proviso to Regulation 7(1) of SEBI (Share Based Employee Benefits) Regulations, 2014, the Board of Directors at their meeting held on 24th July, 2015 have adopted the mandatory changes suggested by Securities and Exchange Board of India vide its Circular No. CIR/CFD/POLICY CELL/2/2015 to CTEL ESOP Scheme 2011, CTEL ESOP Scheme 2 - 2008 & CTEL ESOP - 2006. The Board of Directors further suggested non-mandatory changes to the said Scheme.

Pursuant to Regulation 7(4) & 6(2) of the SEBI Regulations, the following are the details of non-mandatory amendments to the Schemes, the rationale thereof and the details of the employees who are beneficiaries of such variation and the contents of explanatory statement:

A (Item No.8). CTEL ESOP Scheme 2011

S. No	Details of Variation		Rationale thereof
	Existing Clause	Amended Clause	
1	NA	A new clause i.e, clause Viii(e) is inserted after as follows after viii(d): "Such other persons, as may from time to time, be allowed under prevailing laws and regulations and as may be approved by the board/committee for this purpose."	To cover the future changes to the law
2	9	Existing clause 9 is re-numbered as 9(a) and a new sub -clause is inserted as follows:9(b). The options will be exercised by the employee only when the Company receives Exercise Price along with the application, as may be prescribed by Board/Committee from time to time.	To give more clarity to the scheme about payment of exercise price
3	9(b)	Existing clause is re-numbered as 9(c) and the following words are inserted after the words 'Stock Exchange on which the shares of the Company are listed':- 'Less discount as may be decided by the Committee, subject to maximum discount of 20%	To give more clarity to the scheme about payment of exercise price
4	NA	The following sub-clauses are inserted in clause 10. 10(i). Transfer or movement of Option Grantee from the Company to the Subsidiary or Associate Companies or resignation of Option Grantee from the Company and joining of such Option Grantee in the Subsidiary or Associate Company shall not have any effect on the CTEL ESOP Scheme 2011 as applicable to him/her. The terms and conditions of CTEL ESOP Scheme 2011 shall be applicable to such participant as if he is an employee of the Company itself. 10(j). The Company reserves the right to carry forward the lapsed, unexercised and forfeited options to a new scheme.	The Company foresees that there may be transfer of employees from the Company to its Associate, Subsidiary and Joint Venture Companies in future and vice - versa hence in the interest of Option Grantees the proposed change is made.
5	NA	A new clause 13 is added as follows after clause 12. "The Employees are free to surrender their options voluntarily, whether vested or not, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period."	This clause is incorporated with a view to facilitate the surrender of options which have become unattractive and could join back the pool so same can be re-distributed to the eligible employees on more attractive terms
6	NA	A new clause 14 is added as follows: "All the options that are lapsed/ surrendered/ cancelled/ forfeited shall be available for re-issue to the Committee."	This clause is incorporated with a view to facilitate to reissue to the eligible employees on more attractive terms

The variations mentioned in the above table are beneficial to all the Eligible employees except for Point No. 2 and 3 which is Clarification to all the eligible employees.

Salient features pursuant to Regulation 6(2) of SEBI Regulations:

The salient features of CTEL ESOP Scheme 2011 pursuant to original scheme, mandatory amendments and non - mandatory amendments shall be as follows:

1. Brief description of the scheme:

This Scheme shall be called the "CTEL ESOP Scheme 2011". The Company has structured CTEL ESOP Scheme 2011 for granting Stock Options to its employees under the said Scheme. The CTEL ESOP Scheme 2011 was formulated in accordance with the Companies Act, 1956 and SEBI guidelines and being amended in accordance with the Companies Act, 2013 and SEBI Regulations.

2. The total number of options to be granted:

The total number of options to be granted under this scheme cannot exceed 1,045,000 options with each such Option conferring a right upon the Employee to apply for one equity share of Rs.10/- each of the Company each. In case of any corporate action, if any additional Equity Shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 1,045,000 Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

3. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):

Employees entitled to participate in the CTEL ESOP Scheme 2011 are:

- a. a permanent employee of the Company working in India or out of India; or
- b. a Director, whether a whole time director or not but excluding an Independent Director
- c. Nominee Director, provided the contract/agreement entered into between the nominating institution and the Director so appointed, specifically provides for acceptance of Employee Stock Options of the Company by such Director and a copy thereof is filed with the Company; or
- d. permanent employee of the Company's subsidiary working in India or out of India, or of a holding company of the company or of an associate company but excludes, an employee who is a promoter or belongs to the Promoter Group; a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.
- e. Such other persons, as may from time to time, be allowed under prevailing laws and regulations and as may be approved by the Board/Committee for this purpose.

An employee who is a promoter or belongs to the Promoter Group; a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company shall not be eligible to participate in CTEL ESOP Scheme 2011.

4. Requirements of vesting and period of vesting and the maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the Options shall be vested:

The Vesting Period shall commence after twelve months from the date of Grant of the Option. The maximum period within which the Options to be vested shall be 5 years from the date of Grant. Vesting of Options would be subject to Employee's continued employment with the Company. The Committee may also specify certain performance parameters subject to which the Options would vest. The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document given to the Employee at the time of Grant of Options. The Committee is empowered to amend or modify such parameters at its sole discretion from time to time taking into account all relevant factors, including but not limited to the market conditions then prevailing; the business environment; Rupee-Dollar exchange rate; impact of acquisitions and consolidation, if any. The decision of the Committee with regard to the terms under which Options would Vest shall be final and binding on the employee.

5. Exercise price or pricing formula

The Exercise Price shall mean the latest available closing price, prior to the date of the meeting of the Committee, in which options are granted, on the stock exchange on which the shares of the company are listed less discount as may be decided by the Committee, subject to maximum discount of 20%. If the shares are listed on more than one stock exchange, then the stock exchange where there is highest trading volume on the said date shall be considered. Subject to the condition that the exercise price will not be less than the face value of the share under any circumstances.

6. Exercise period and process of exercise

The Employee Stock Options granted shall be capable of being exercised immediately on vesting up to five years from the date of vesting. The Employee can Exercise the Vested Options at any time during the exercise period, subject to continuance of his employment with the Company. The options will be exercised by the employee only when a company receives exercise price along with a written application to exercise the options in such manner, and on execution of such documents as may be prescribed by the Committee / Board from time to time.

7. The appraisal process for determining the eligibility of employees for the scheme

In determining the Eligible Employee to receive an Option as well as in determining the number of Options to be granted to an Employee, the Committee may consider the position and responsibilities of the Eligible Employee, the nature and value of his services to the Company and accomplishments whether directly or indirectly, tenure, scale, performance, merit, expertise brought to the Company, present and potential contribution and conduct of the Employee and such other factors as the Committee may deem relevant.

8. Maximum number of options to be issued per employee and in aggregate

The maximum number of Options that can be granted per Employee/Director during any one year shall not

exceed 1% of the issued capital (excluding warrants and conversions) at the time of Grant of Options except with the express approval of the shareholders and in aggregate shall not exceed 5% of the paid up equity capital of the company.

9. Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

The CTEL ESOP Scheme 2011 shall be administered by the Committee or the Board of the Company and it shall be implemented by the Committee/ Board through a trust set up for the same (known as Cambridge Technology Enterprises Trust).

10. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both

The Scheme involves new issue of shares by the Company through a trust set up for the purpose of implementing the CTEL ESOP Scheme 2011.

11. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc. Not Applicable

12. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s): Not Applicable

13. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:

The Company hereby state that it shall confirm to the Accounting policies as specified in regulation 15 of SEBI (Share based Employee Benefits) Regulations, 2014 as may be applicable from time to time.

14. The method which the company shall use to value its options:

Intrinsic Value

15. The following statement, if applicable:

In case the company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

B (Item No. 9). CTEL ESOP Scheme 2 - 2008:

S. No	Details of Variation		Rationale thereof
	Existing Clause	Amended Clause	
1	its termination by the Board	its termination by the Board in accordance with applicable laws or	More clarity
2	NA	A new clause after VIII(iv) above is inserted as follows: "Such other persons, as may from time to time, be allowed under prevailing laws and regulations and as may be approved by the board/committee for this purpose."	To cover the future changes to the law
3	8(a). The exercise price shall be as mentioned in the Grant letter or as may be decided by the Board of Directors while granting such Options. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favor of the company or in such other manner as the Board may decide.	8(a). The exercise price shall be as mentioned in the Grant letter or as may be decided by the Committee while granting such Options. The Exercise Price shall mean Market Price less discount as may be decided by the Committee, subject to maximum discount of 20%. Subject to the condition that the exercise price will not be less than the face value of the share under any circumstances. Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favor of the company or in such other manner as the Committee may decide.	To give more clarity to the scheme about exercise price

S. No	Details of Variation		Rationale thereof
	Existing Clause	Amended Clause	
4	8(b). The Employee Stock Options granted shall be capable of being exercised immediately on the expiry of the vesting period mentioned in the Letter of Grant. The employee can exercise the vested options at any time during the continuance of employment with the Company.	8(b). The Employee Stock Options granted shall be capable of being exercised immediately on the expiry of the vesting period mentioned in the Letter of Grant. The employee can exercise the vested options at any time during the continuance of employment with the Company. The options will be exercised by the employee by a written application to exercise the options in such manner, and on execution of such documents as may be prescribed by the Committee / Board from time to time. The options will be exercised by the employee only when the Company receives Exercise Price along with the above mentioned application.	To give more clarity to the scheme.
5	9. Other terms & Conditions	The Sub clauses of Clause 9 are numbered alphabetically & following sub-clauses are inserted in clause 9. 9(g). Transfer or movement of Option Grantee from the Company to the Subsidiary or Associate Companies or resignation of Option Grantee from the Company and joining of such Option Grantee in the Subsidiary or Associate Company shall not have any effect on the CTEL ESOP Scheme 2 - 2008 as applicable to him/her. The terms and conditions of CTEL ESOP Scheme 2 - 2008 shall be applicable to such participant as if he is an employee of the Company itself. 9(h). The Company reserves the right to carry forward the lapsed, unexercised and forfeited options to a new scheme.	The Company foresee that there may be transfer of employees from the Company to its Associate, Subsidiary and Joint Venture Companies in future and vice - versa hence in the interest of Option Grantees the proposed change is made.
6	NA	A new clause 16 is added as follows after clause 15. "The Employees are free to surrender their options voluntarily, whether vested or not, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period."	This clause is incorporated with a view to facilitate the surrender of options which have become unattractive and could join back the pool so same can be re-distributed to the eligible employees on more attractive terms
7	NA	A new clause 17 is added as follows: "All the options that are lapsed/surrendered/cancelled/forfeited shall be available for re-issue to the Committee."	This clause is incorporated with a view to facilitate to reissue to the eligible employees on more attractive terms

The variations mentioned in the above table are beneficial to all the Eligible employees except for Point No. 3 & 4 which are Clarification to all the eligible employees

Salient features pursuant to Regulation 6(2) of SEBI Regulations:

The salient features of CTEL ESOP Scheme 2 - 2008 pursuant to original scheme, mandatory amendments and non - mandatory amendments shall be as follows:

1. Brief description of the scheme:

This Scheme shall be called the "CTEL ESOP Scheme 2 - 2008". The Company has structured CTEL ESOP Scheme 2 - 2008 for granting Stock Options to its employees under the said Scheme. The CTEL ESOP Scheme 2 - 2008 was formulated in accordance with the Companies Act, 1956 and SEBI guidelines and being amended in accordance with the Companies Act, 2013 and SEBI Regulations.

2. The total number of options to be granted:

The total number of options to be granted under this scheme cannot exceed 15,00,000 options with each such Option conferring a right upon the Employee to apply for one equity share of Rs.10/- each of the Company each.

3. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):

Employees entitled to participate in the CTEL ESOP Scheme 2 - 2008 are:

“Employee” means (i) a permanent employee of the Company working in India or out of India; (ii) Director, whether a whole time director or not but excluding an Independent Director; (iii) permanent employee of the Company’s subsidiary working in India or out of India, or of a holding company of the company or of an associate company. (iv) Such other persons, as may from time to time, be allowed under prevailing laws and regulations and as may be approved by the board/committee for this purpose.

An employee who is a promoter or belongs to the Promoter Group; a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company shall not be eligible to participate in CTEL ESOP Scheme 2 - 2008.

4. Requirements of vesting and period of vesting and the maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the Options shall be vested:

Options granted under CTEL ESOP Scheme 2 - 2008 would vest not less than one year and not more than 3 years from the date of grant of such options. Vesting of options would be subject to continued employment with the Company and thus the options would vest on passage of time. In addition to this, the Board may also specify certain performance parameters subject to which the options would vest. The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document given to the option grantee at the time of grant of options.

5. Exercise price or pricing formula:

The exercise price shall be as mentioned in the Grant letter or as may be decided by the Committee while granting such Options. The Exercise Price shall mean Market Price less discount as may be decided by the Committee, subject to maximum discount of 20%. Subject to the condition that the exercise price will not be less than the face value of the share under any circumstances.

6. Exercise period and process of exercise:

The Employee Stock Options granted shall be capable of being exercised immediately on the expiry of the vesting period mentioned in the Letter of Grant. The employee can exercise the vested options at any time during the continuance of employment with the Company. The options will be exercised by the employee by a written application to exercise the options in such manner, and on execution of such documents as may be prescribed by the Committee / Board from time to time. The options will be exercised by the employee only when the Company receives Exercise Price along with the above mentioned application.

7. The appraisal process for determining the eligibility of employees for the scheme:

In determining the Eligible Employee to receive an Option as well as in determining the number of Options to be granted to a Participant, the Committee may consider the position and responsibilities of the Eligible Employee, the nature and value to the Company of his services and accomplishments whether directly or indirectly, length of service, grade, performance, merit, strength of experience brought to the Company, present and potential contribution and conduct of the Eligible Employee and such other factors as the Board may deem relevant.

8. Maximum number of options to be issued per employee and in aggregate:

The maximum number of Options that can be granted per Employee/Director during any one year shall not exceed 1% of the issued capital (excluding warrants and conversions) at the time of Grant of Options except with the express approval of the shareholders and in aggregate shall not exceed 5% of the paid up equity capital of the company.

9. Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

The CTEL ESOP Scheme 2 - 2008 shall be administered by the Committee or the Board of the Company and it shall be implemented by the Committee/Board through a trust set up for the same (known as Cambridge Technology Enterprises Trust).

10. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme involves new issue of shares by the Company through a trust set up for the purpose of implementing the CTEL ESOP Scheme 2 - 2008.

11. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:

Not Applicable

12. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):

Not Applicable

13. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:

The Company hereby state that that it shall confirm to the Accounting policies as specified in regulation 15 of SEBI (Share based Employee Benefits) Regulations, 2014 as may be applicable from time to time.

14. The method which the company shall use to value its options:

Fair Value

C (Item No. 10). CTEL ESOP - 2006

S. No	Details of Variation		Rationale thereof
	Existing Clause	Amended Clause	
1	Nil	Definitions in accordance with SEBI Regulations and Interpretation is added	Definitions and Interpretation for better understanding of the scheme
2	Nil	Inserted the following clause as new clause iii(a): \Notwithstanding anything contained in anything contained in the Scheme the Committee may grant 100 % Options with one year vesting period.	To give power to the committee to give better vesting period
3	Clause xi para 1 has amended to the extent of format of exercise notice	Changed to "prescribed by Board/Committee" . The format of exercise notice as prescribed by the Board or Committee.	To make it more flexible to suit the changing law
4	Clause xi para 2 Share Transfer Committee	Changed to : Committee	For more flexibility
5	Nil	The following sub-clause are inserted in clause xii as clauses a to d and the existing sub-clauses a to e are renumbered as e to i: Xii. Other terms & conditions: d. The Employees are free to surrender their options voluntarily, whether vested or not, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period. e. All the options that are lapsed/surrendered/cancelled/forfeited shall be available for re-issue to the Committee. g. Transfer or movement of Option Grantee from the Company to the Subsidiary or Associate Companies or resignation of Option Grantee from the Company and joining of such Option Grantee in the Subsidiary or Associate Company shall not have any effect on the CTEL ESOP Scheme 2 - 2008 as applicable to him/her. The terms and conditions of CTEL ESOP Scheme 2 - 2008 shall be applicable to such participant as if he is an employee of the Company itself. h. The Company reserves the right to carry forward the lapsed, unexercised and forfeited options to a new scheme.	This clause is incorporated with a view to facilitate the surrender of options which have become unattractive and could join back the pool and with a view to facilitate to reissue to the eligible employees on more attractive terms. The Company may also foresee that there may be transfer of employees from the Company to its Associate, Subsidiary and Joint Venture Companies in future and vice versa. Hence in the interest of Option Grantees the proposed change is made.

The variations mentioned in the above table are beneficial to all the employees except for Point No.1&2 which is beneficial to all the eligible employees

Salient features pursuant to Regulation 6(2) of SEBI Regulations:

The salient features of CTEL ESOP - 2006 pursuant to original scheme, mandatory amendments and non - mandatory amendments shall be as follows:

1. Brief description of the scheme:

This Scheme will be known as "CTEL ESOP - 2006". This Scheme was approved by the Board of Directors in their meeting held on 20th April 2006 and shareholders on 21.04.2006, amended and ratified pursuant to Postal Ballot notice dated 28th January 2008 and further amended pursuant to the resolution passed at 16th AGM of the Company dated 07.09.2015. The Company has structured CTEL ESOP - 2006 for granting Stock Options to its employees under the said Scheme.

2. The total number of options to be granted:

The total number of options to be granted under this scheme cannot exceed 15,00,000 options with each such Option conferring a right upon the Employee to apply for one equity share of Rs.10/- each of the Company each. In case of any corporate action, if any additional Equity Shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the above ceiling of 15,00,000 Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

3. Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):

Only Employees defined as under are eligible for being granted Employee Stock options under CTEL ESOP - 2006.

"Employee" shall have the same meaning assigned to it under Clause 2(1)(f) of the SEBI (share Based Employee Benefits) Regulations, 2014 as amended from time to time

4. Requirements of vesting and period of vesting and the maximum period (subject to regulation 18(1) and 24(1) of the regulations, as the case may be) within which the Options shall be vested:

The Vesting Period shall commence after one year from the date of Grant of the Option. The maximum period within which the Options to be vested shall be 3 years from the date of Grant.

Forty percent (40%) of the options allotted under the scheme carry one year vesting period, thirty percent (30%) of the options allotted have a two year vesting period and the balance thirty percent (30%) carry three year vesting period. Options granted under CTEL ESOP - 2006 would vest not less than one year from the date of grant of options.

The management of the Company after reviewing the performance of the employees may recommend to the Committee to reduce the vesting period of 2nd and 3rd year shares at their sole discretion. The decision of the Committee shall be final and binding in this regard. Notwithstanding anything contained in anything contained in the Scheme the Committee may grant 100 % Options with one year vesting period.

5. Exercise price or pricing formula:

The strike price of the options for the employees is Rs. 20/- (comprising of face value of Rs. 10/- and a premium of Rs. 10/- per share). The strike price is payable at the time of exercise of options.

6. Exercise period and process of exercise:

The employee is free to exercise the options any time after the vesting period.

In the event of resignation/ superannuation/ termination of employment other than in case of termination due to misconduct, the employee should exercise the options granted to him/ her within 180 days from the date of resignation/ superannuation/ termination of employment.

In the event of termination of the employment of an Option Grantee due to breach of policies of the Company or the terms of employment or misconduct, all Employee Stock Options granted to such employee, including the Vested Options which were not exercised at the time of such breach or misconduct shall stand terminated with effect from the date of such breach or misconduct.

7. The appraisal process for determining the eligibility of employees for the scheme:

- i. The number of Stock Options is based on the following criteria:
 - a. Number of years of experience in the Company.
 - b. Seniority in the Organizational structure of the Company.
 - c. The performance of the individual in past year.

8. Maximum number of options to be issued per employee and in aggregate:

The maximum number of Options that can be granted per Employee/Director during any one year shall not exceed 1% of the issued capital (excluding warrants and conversions) at the time of Grant of Options except with the express approval of the shareholders and in aggregate shall not exceed 5% of the paid up equity capital of the company.

9. Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:

This Employee Stock Option Scheme is administered by the Trustees of CTE Trust under the directives of the committee.

10. Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:

The Scheme involves new issue of shares by the Company through a trust set up for the purpose of implementing the CTEL ESOP - 2006.

11. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc:

Not Applicable

12. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):

Not Applicable

13. A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:

The Company hereby state that it shall confirm to the Accounting policies as specified in regulation 15 of SEBI (Share based Employee Benefits) Regulations, 2014 as may be applicable from time to time.

14. The method which the company shall use to value its options:

Fair Value

The Board accordingly recommends the resolutions at item no. 8, 9&10 for approval of the members as special resolutions.

All the relevant documents with regard to Schemes (Original as well as amendments made thereof) will be available for inspection during the office hours at the registered office of the Company till the date of conclusion of voting.

Directors/Key Managerial Personnel of the Company/ their relatives other than i) Promoter Directors (iii) those directors if any, holding directly or indirectly more than 10% of the outstanding equity shares of the company, and (iii) Independent Directors of the Company shall be deemed to be interested or concerned in passing of this resolution to the extent of benefit they may derive under the Scheme.

**By order of the Board of Directors
for CAMBRIDGE TECHNOLOGY ENTERPRISES LIMITED**

Date: 24th July, 2015
Place: Hyderabad

Dharani Raghurama Swaroop
Whole Time Director

FORM NO. MGT-11**PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Act, 2014)

Cambridge Technology Enterprises Limited

CIN: L72200AP1999PLC030997

Regd. Off: Unit No. 04-03, Level 4, Block I, Cyber Pearl, Hitec City, Madhapur, Hyderabad - 500081.

Tel. 040-40234400 E-mail: investors@ctep.com website: www.ctep.com

Name of the Member(s)	
Registered Address	
E-mail ID:	
Folio No./Client ID	
DPID No	

I/We, being the member(s) holding shares of Cambridge Technology Enterprises Limited, hereby appoint.

1. Name: 2. Name: 2. Name:

Address: Address: Address:

.....

E-Mail ID..... E-Mail ID..... E-Mail ID.....

Signature..... Or failing him Signature..... Or failing him Signature..... Or failing him

As my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 16th Annual General Meeting of the company to be held on Monday, the 7th day of September, 2015 at 3.30 p.m. at **Vega Hall, First Level, Avasa Hotel**, Plot No: 15,24,25 & 26, Sector-1, Survey No: 64, Huda Techno Enclave, Madhapur, Hyderabad-500081 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no.	Resolution	Type of Resolution	Optional*	
			For	Against
ORDINARY BUSINESS				
1	Adoption of Accounts	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
2	Appoint director in the place of Mr.Dharani Raghurama Swaroopwho retires by rotation and being eligible, offers himself for re-appointment	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
3	Appointment of Statutory Auditors	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS				
4	Amendment to Articles of Association of the Company	Special	<input type="checkbox"/>	<input type="checkbox"/>
5	Appointment of Mrs K Jayalakshmi Kumari as an Independent Director	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
6	Appointment of Mr. Aashish Kalra as Director	Ordinary	<input type="checkbox"/>	<input type="checkbox"/>
7	Appointment of Mr. Aashish Kalra as Chairman and Whole-Time Director	Special	<input type="checkbox"/>	<input type="checkbox"/>
8	Amendment to CTEL ESOP Scheme 2011	Special	<input type="checkbox"/>	<input type="checkbox"/>
9	Amendment to CTEL ESOP Scheme 2008	Special	<input type="checkbox"/>	<input type="checkbox"/>
10	Amendment to CTEL ESOP Scheme 2006	Special	<input type="checkbox"/>	<input type="checkbox"/>

Signature of Shareholder.....

Signed this day of 2015

Signature of Proxy Holder(s).....

Note:

Affix Revenue stamp of Re.1/-
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1. *This is only optional. Please put 'X' in the Box in the appropriate column against the respective resolution. If you leave the 'For' or 'Against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

2. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company at Unit No. 04-03, Level 4, Block I, Cyber Pearl, Hitec City, Madhapur, Hyderabad - 500081 not less than forty eight hours before commencement of the meeting.