

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13, 14 AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
HYPERSOFT TECHNOLOGIES LIMITED**

Open Offer for acquisition of up to 11,05,442 (Eleven Lakhs Five Thousand Four Hundred and Forty Two) fully paid- up Equity Shares, representing 26% of the total Paid-Up/Voting Share Capital for cash consideration of INR 11 (INR Eleven only) from the Public Shareholders of Hypersoft Technologies Limited, (Hereinafter referred to as “Target Company”) by Mr. Narra Purna Babu (Hereinafter referred to as “Acquirer-1”) and Mr. Sudhakara Varma Yarramraju (“Acquirer-2”), (Acquirer-1, and Acquirer-2 hereinafter collectively referred to as “Acquirers”) pursuant to and in compliance with the requirements of the SEBI (SAST) Regulations (the “Open Offer” or “Offer”).

This Public Announcement (“**Public Announcement**” or “**PA**”) is being issued by CIL Securities Limited (“**Manager to the Offer**”), for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with, the provisions of Regulations 3(1) and 4 read with Regulations 13, 14, 15(1) and such other applicable Regulations of the SEBI (SAST) Regulations.

For the purpose of this Public Announcement, the following terms shall have the meanings assigned to them below:

- a) “**Equity Shares**” shall mean the fully paid-up equity shares of the Target Company of face value of INR 10 (INR Ten) each;
- b) “**Public Shareholders**” shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, other than the Acquirers and Sellers (as defined below), pursuant to and in compliance with the SEBI (SAST) Regulations;
- c) “**Sellers**” shall mean the persons as set out in Paragraph 4 - Details of Sellers;
- d) “**Stock Exchange**” shall mean BSE Limited;
- e) “**Working Day**” shall mean any working day of the Securities and Exchange Board of India (“SEBI”).

1. Offer Details

- (a) **Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 11,05,442 (Eleven Lakhs Five Thousand Four Hundred and Forty-Two) equity shares (“**Offer Shares**”) of face value INR 10 (INR Ten) constituting 26% of the paid up equity share capital of the Target Company (“**Offer Size**”) at a price of INR 11 (INR Eleven only) per Offer Share.
- (b) **Price / Consideration:** The Offer Price of INR 11 (INR Eleven only) per Equity Share is calculated in accordance with Regulations 8(1), 8(2) and other applicable provisions of the SEBI (SAST) Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirers under the Open Offer will be INR 1,21,59,862 (INR One Crore Twenty One Lakhs Fifty Nine Thousand Eight Hundred and Sixty-Two) (“**Maximum Consideration**”).
- (c) **Mode of Payment:** The Offer Price will be paid in cash by the Acquirers in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- (d) **Type of Offer:** The Open Offer is a mandatory offer in terms of Regulation 3(1) and 4 of the SEBI (SAST) Regulations, for the substantial acquisition of shares, voting rights and control over the Target Company by the Acquirers. This Offer is not subject to any minimum level of acceptance. This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

2. Transaction which has triggered the Open Offer Obligations (Underlying Transaction)

This Open Offer has been triggered pursuant to the execution of the Share Purchase Agreement (“SPA”) on 7th June, 2024, between the Acquirers and Sellers agreeing to sell in aggregate up to 20,34,440 Equity Shares representing 47.85% of the fully paid-up equity share capital and control over the Target Company for an aggregate consideration of INR 2,23,78,840 (Two Crore Twenty Three Lakhs Seventy Eight Thousand Eight Hundred and Forty Only) at a price of INR 11 per Equity Share as Earnest Money Deposit.

Details of Underlying Transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ Market Purchase)	Shares / Voting rights proposed to be acquired		Total consideration for shares/Voting rights (VR) acquired (Amount in INR)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total equity voting capital			
Direct Acquisition	A Share Purchase Agreement dated 7 th June, 2024 with Promoters and	20,34,440 Equity Shares	47.85% of Issued, Subscrib	2,23,78,840	Cash	Regulations 3(1) and 4 of the SEBI

	<p>Promoter Group (the details of which are set out in Point 4 below) to acquire 14,83,575 Equity Shares constituting 34.89% of the paid up share capital of the Target Company as on the date of this Public Announcement (“SPA-1”) and (ii) a Share Purchase Agreement dated 7th June, 2024 with certain public shareholders (the details of which are set out in Point 4 below) to acquire 5,50,865 Equity Shares constituting of 12.96% of the Paid Up Share Capital of the Target Company as on the date of this Public Announcement (“SPA 2”). (“SPA 1” and SPA 2, together to be referred as “SPAs”)</p>		<p>ed & Paid up Equity Share Capital</p>		<p>(SAST) Regulations</p>
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3. Details of Acquirers

Details	Acquirer-1	Acquirer-2	Total
Name of Acquirers	Mr. Narra Purna Babu	Mr. Sudhakara Varma Yarramraju	2
Residential Address of the Acquirers	Kongapadu, Kongapadu Village, Addanki South, Addanki (South) (U), Prakasam, Andhra Pradesh - 523201	Flat No. 006- C, Park Royal by Kranti, Kandiguda, Valluvar Nagar, Secunderabad, Sainikpuri, Hyderabad, Telangana - 500094	-
PAN	AECPN9608R	AAXPY8880H	-
Name of the Group, if any, to which the Acquirers belongs	Not Applicable	Not Applicable	-

Pre-transaction shareholding	No. of Equity Shares	0	0	0
	% of Total share capital	0.00%	0.00%	0.00%
Proposed Shareholding after acquisition of Equity shares which Triggered the Open Offer	No. of Equity Shares	10,53,285	9,81,155	20,34,440
	% of Total share capital	24.77%	23.08%	47.85%
Proposed Shareholding after acquisition of Shares (including Offer Shares, assuming full acceptance) which triggered the Open Offer	No. of Equity Shares	16,06,006	15,33,876	31,39,882
	% of total share capital	37.77%	36.08%	73.85%
Any other interest in the Target Company		None	None	-

4. Details of Selling Shareholders (Collectively called as the “Sellers”)

Name of the Sellers and PAN	Part of Promoter/ Promoter Group (Yes/No)	Details of shares / voting rights held by the Sellers			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Dadabhoy Russi Bhote PAN: ABXPB9117B	Yes	5,11,675	12.03%	Nil	NA
Feroz Russi Bhote PAN: ACEPB2688P	Yes	6,41,650	15.09%	Nil	NA
Kashmira Dadabhoy Bhote PAN: AFAPB4863M	Yes	2,54,000	5.97%	Nil	NA
Rustam Dadabhoy	Yes	58,250	1.37%	Nil	NA

Bhote PAN: AMJPB7898L					
Urmez Feroz Bhote PAN: ASGPB7055E	Yes	18,000	0.42%	Nil	NA
Ranjit Malik PAN: AHVPM2232N	No	52,000	1.22%	Nil	NA
Ashu Verma PAN: AAGPN0277N	No	30,500	0.72%	Nil	NA
Savio Pinto PAN: ADHPP3276H	No	1,92,824	4.54%	Nil	NA
Rohinton Soli Jambusarwalla PAN: ACWPJ0014F	No	8,000	0.19%	Nil	NA
Pratap Kantheti PAN: AAUPK5132B	No	15,300	0.35%	300	Negligible
Gandhi Kantheti PAN: AHBPK3775G	No	25,541	0.60%	Nil	NA
Zen Securities Limited PAN: AAACZ0682Q	No	2,00,000	4.70%		
Hanumaiah S Kakuru PAN: AHTPK2345Q	No	10,000	0.24%	Nil	NA
Hufreez Rohinton Jambusarwalla PAN: ADKPJ5445M	No	2,500	0.06%	Nil	NA
Saam Astad Chinoy PAN: AFCPC0833Q	No	9,500	0.22%	Nil	NA
Ashish Saam Chinoy PAN: AAGPC7580F	No	2,500	0.06%	Nil	NA
Laxmi Narayana Mamidala PAN: ANNPM4226A	No	2,500	0.06%	Nil	NA
TOTAL		20,34,740	47.85%	300	Negligible

5. Target Company

- (a) **Name:** Hypersoft Technologies Limited
- (b) **Registered Office Address:** Flat no. 28, Goyal Society, Moti Valley Tirmulgerry, Secunderabad, Telangana, India, 50001.
- (c) **Exchange Listed:** The Equity Shares are listed on BSE Limited.
- (d) **CIN:** L29309TG1983PLC003912
- (e) **ISIN:** INE039D01014

6. Other Details

- (a) Further details of the Offer, including the reasons and background of the Offer, information on the Offer Price, details of the Underlying Transaction, information on the Acquirers and the Target Company and statutory approvals, if any, shall be made available in the DPS, which shall be published in newspaper(s) on or before 14th June, 2024 (not later than 5 working days from the date of this Public Announcement), in accordance with Regulation 13(4), 14(3) and 15(2) of the SEBI (SAST) Regulations.
- (b) The Acquirers accept full responsibility for the information contained in this PA and will comply with their obligations under the SEBI (SAST) Regulations, 2011. The Acquirers have adequate financial resources to meet the obligations under the Open Offer and have made firm financial arrangements for financing the acquisition of Equity Shares under the Open Offer.
- (c) This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations and is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- (d) All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or the Target Company. All the information pertaining to the Sellers contained in this Public Announcement has been obtained from the Sellers. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Open Offer.
- (e) In this Public Announcement, all references to “INR” are references to Indian Rupees and any discrepancy in figures as a result of multiplication or totaling is due to rounding off.

Issued by the Manager to the Open Offer



CIL SECURITIES LIMITED

CIN: L67120TG1989PLC010188

SEBI Registration No: INM000009694

Registered Office: 214, Raghava Ratna Towers,
Chirag Ali Lane, Abids, Hyderabad – 500001

Contact Person: Ms. Purva Singh

Tel: 040-69011111/ 1158;

Email: secretary@cilsecurities.com

Website: www.cilsecurities.com

For and on behalf of the Acquirers

Sd/-

Mr. Narra Purna Babu
("Acquirer-1")

Sd/-

Mr. Sudhakara Varma Yarramraju
("Acquirer-2")

Place: Hyderabad

Date: 07.06.2024