



CIL securities Ltd

REGD. OFF. 214. RAGHAVA RATNA TOWERS, CHIRAG ALI LANE, ABIDS, HYDERABAD - 500 001
PHONE NO. OFF : 040-23203155,69011111
Email advisors@cilsecurities.com
CIN No- L67120TG1989PLC010188

18th October, 2024

To,
BSE Limited,
P J Towers,
Dalal Street,
Mumbai – 400001

REF: OPEN OFFER FOR THE ACQUISITION OF EQUITY SHARES FROM THE PUBLIC SHAREHOLDERS OF HYPERSOFT TECHNOLOGIES LIMITED ("TARGET COMPANY") BY MR. NARRA PURNA BABU (HEREINAFTER REFERRED AS "ACQUIRER-1") AND MR. SUDHAKARA VARMA YARRAMRAJU - (HEREINAFTER REFERRED AS "ACQUIRER-2") (ACQUIRER-1 AND ACQUIRER-2, HEREINAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS").

SUB: SUBMISSION OF POST OFFER REPORT UNDER PROVISIONS OF REGULATION 27(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATION, 2011

In accordance with Regulation 12(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the "SEBI (SAST) Regulations") we, CIL Securities Limited, have been appointed as Manager to the Open offer by the Acquirers.

In accordance with the provisions of Regulation 27(7) of the SEBI (SAST) Regulations, the Post Offer Report for the aforesaid Offer, confirming the status of completion of open offer requirements, is submitted herewith for your record.

Thanking you
Yours faithfully,

For CIL Securities Limited


K.K. Maheshwari
Managing Director
DIN: 00223241



Encl: Post Offer Report



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Post-Open Offer Report under Regulation 27 (7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

POST OPEN OFFER REPORT

IN RESPECT OF OPEN OFFER MADE BY MR. NARRA PURNA BABU (ACQUIRER-1) AND MR. SUDHAKARA VARMA YARRAMRAJU (ACQUIRER-2) TO ACQUIRE FROM THE PUBLIC SHAREHOLDERS OF HYPERSOFT TECHNOLOGIES LIMITED UPTO 11,05,442 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF INR 10 EACH REPRESENTING 26.00% OF VOTING SHARE CAPITAL OF THE TARGET COMPANY AT A PRICE OF INR 11 PER EQUITY SHARE ("OFFER PRICE")

A. Names of the parties involved

1.	Target Company (TC)	Hypersoft Technologies Limited
2.	Acquirer(s)	Mr. Narra Purna Babu and Mr. Sudhakara Varma Yarramraju
3.	Manager to the Open Offer	CIL Securities Limited
4.	Registrar to the Open Offer	CIL Securities Limited

B. Details of the offer

This offer is made pursuant to and in compliance with Regulations 3(1) and 4 and other applicable provisions of the SEBI (SAST) Regulations.

- Whether conditional offer – No
- Whether voluntary offer - No
- Whether competing offer – No

C. Activity Schedule

Sl. No.	Activity	Due date as specified in the SAST Regulations [#]	Actual Date
1.	Date of the public announcement (PA)	Friday, 7 th June, 2024	Friday, 7 th June, 2024
2.	Date of publication of the Detailed Public Statement (DPS)	Friday, 14 th June, 2024	Friday, 14 th June, 2024
3.	Date of filing of draft letter of offer (DLOF) with SEBI	Monday, 24 th June, 2024	Monday, 24 th June, 2024
4.	Date of sending a copy of the draft LOF to the TC and the concerned stock exchanges (SE)	Monday, 24 th June, 2024	Monday, 24 th June, 2024
5.	Date of receipt of SEBI comments	Monday, 15 th July, 2024	Friday, 30 th August, 2024
6.	Date of dispatch of LOF to the shareholders / custodian in case of Depository Receipts	Thursday, 25 th July, 2024	Tuesday, 10 th September, 2024
7.	Date of publication of recommendation by the independent directors of the TC	Tuesday, 30 th July, 2024	Friday, 13 th September, 2024
8.	Dates of price revisions / offer revisions (if any)	Wednesday, 31 st July, 2024	Tuesday, 17 th September, 2024
9.	Date of issuing the offer opening advertisement	Wednesday, 31 st July, 2024	Tuesday, 17 th September, 2024
10.	Date of commencement of the tendering period	Thursday, 1 st August, 2024	Thursday, 19 th September, 2024
11.	Date of expiry of the tendering period	Wednesday, 14 th August, 2024	Thursday, 3 rd October, 2024
12.	Date of making payments to shareholders / return of rejected shares	Thursday, 5 th September, 2024	Tuesday, 8 th October, 2024

Due date as mentioned in the Offer opening advertisement cum corrigendum to DPS.



D. Details of the payment consideration in the open offer:

Sl. No.	Item	Details
1.	Offer Price for fully paid shares of TC (INR per share)	INR 11 per share
2.	Offer Price for partly paid shares of TC, if any	Not Applicable
3.	Offer Size (no. of shares x offer price per share)	1,21,59,862
4.	Mode of payment of consideration (cash or shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5.	If mode of payment is other than cash, i.e. through shares / debt or convertibles:	
a.	Details of offered security <ul style="list-style-type: none"> • Nature of the security (shares or debt or convertibles) • Name of the company whose securities have been offered • Salient features of the security 	Not Applicable
b.	Swap Ratio (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	Not Applicable

E. Details of market price of the shares of TC**1. Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC:**

The Equity of the Target Company are listed on BSE Limited and is frequently traded on BSE during the twelve (12) calendar months preceding the month in which Public Announcement was made as set out under Regulation 2(1) (j) of SEBI (SAST) Regulations, 2011.

The trading turnover in the Equity Shares of the Target Company on BSE Limited based on trading volume during the 12 (twelve) calendar months prior to the month of Public Announcement i.e., (June, 2023 to May, 2024) have been obtained from www.bseindia.com, as given below:

Name of the Stock Exchange	Total Number of shares traded during the preceding 12 calendar months prior to the month of PA	Total No. of Equity Shares listed	Annualized trading turnover (as % of total number of listed shares)
BSE Limited	5,78,630	42,51,700	13.61%

2. Details of Market Price of the shares of TC on the aforesaid Stock Exchange:

Sl. No.	Particulars	Date	INR per* share
1.	1 trading day prior to the PA date	6 th June, 2024	Not traded
2.	On the date of PA	7 th June, 2024	10.32
3.	On the date of publishing DPS	14 th June, 2024	13.14
4.	On the date of commencement of the tendering period.	19 th September, 2024	Not traded
5.	On the date of expiry of the tendering period	3 rd October, 2024	Not traded
6.	10 working days after the last date of the tendering period.	17 th October, 2024	Not traded
7.	Average market price during the tendering period (viz. Average of the volume weighted market prices for all the days)	From 19 th September, 2024 to 3 rd October, 2024	Not traded

*Closing price (source: www.bseindia.com)



F. Details of escrow arrangements:

1. Details of creation of Escrow account, as under:

	Date(s) of creation	Amount (INR)	Form of escrow account (Cash or Bank guarantee (BG) or Securities)
Escrow account	24 th May, 2024	1,22,00,000	Cash

2. For such part of escrow account, which is in the form of cash, give following details:

- i. Name of the Scheduled Commercial Bank where cash is deposited- ICICI Bank Limited
- ii. Indicate when, how and for what purpose the amount deposited in escrow account was released, as under:

Release of escrow account		
Purpose	Date	Amount (INR)
Transfer to Special Escrow Account, if any	04.10.2024	1,100
Amount released to Acquirer • Upon withdrawal of Offer • Any other purpose • Other entities on forfeiture	Not Applicable	Nil

For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details: Not Applicable

- For Bank Guarantee

Name of Bank	Amount of Bank Guarantee	Date of creation/ revalidation of guarantee	Validity period of Bank Guarantee	Date of Release if applicable	Purpose of release
Not Applicable					

- For Securities

Name of company whose security is deposited	Type of security	Value of securities as on date of creation of escrow account	Margin considered while depositing the securities	Date of Release if applicable	Purpose of release
Not Applicable					



G. Details of response to the open offer:

Shares proposed to be acquired		Shares tendered		Response level (no. of times)	Shares accepted		Shares rejected	
No.	% to total Diluted share capital of TC	No.	% w.r.t (A)	(C) / (A)	No.	% w.r.t (C)	No = (C) - (E)	Reasons
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
11,05,442	26%	100	0.01%	0.00009	100	0.01%	0	NA

H. Payment of Consideration

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
Thursday, 17 th October, 2024	Tuesday, 18 th October, 2024	NA

- Details of special escrow account where it has been created for the purpose of payment to shareholders:

Name of the concerned Bank: ICICI Bank Limited

Manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted:

Mode of paying the consideration	No. of Shareholders	Amount of Consideration (INR)
Physical mode	0	0
Electronic mode (ECS/ direct transfer, etc)	1	1,100

I. Pre and post offer Shareholding of the Acquirers in TC

	Shareholding of Acquirers	No. of shares	% of total share capital of TC as on closure of tendering period
1.	Shareholding before PA	NIL	NA
2.	Shares acquired by way of an agreement, if applicable	20,34,440	47.85%
3.	Shares acquired after the PA but before 3 working days prior to commencement of tendering period. - Through market purchases - Through negotiated deals/ off market deals	NIL NIL	NA NA
4.	Shares acquired in the open offer	100	0.01%
5.	Shares acquired during exempted 21-day period after offer (if applicable)	NIL	NA
6.	Post - offer shareholding	20,34,540	47.85%



J. Give further details, as under, regarding the acquisitions mentioned at points 3, 4 & 5 of the above table:

1.	Name(s) of the entity/ Individual who acquired the shares	<ul style="list-style-type: none"> Mr. Narra Purna Babu (Acquirer-1) Mr. Sudhakara Varma Yarramraju (Acquirer-2) 	
2.	Whether disclosure about the above entity(s) was given in the LOF as either Acquirers.	Yes	
3.	No. of shares acquired per entity/ individual	Acquirer-1	Acquirer-2
		100	NIL
4.	Purchase price per share	INR 11 per share	
5.	Mode of acquisition	Open Offer	
6.	Date of acquisition	Acceptance Date: 7 th October, 2024 Settlement Date: 8 th October, 2024	
7.	Name of the Seller in case identifiable	Public shareholder of the Target Company	

K. Pre and post offer Shareholding Pattern of the Target Company:

	Class of entities	Shareholding of TC			
		Pre- offer		Post offer (actuals)	
		No.	%	No.	%
1.	Acquirers	NIL	NIL	20,34,540	47.85%
2.	Erstwhile Promoters (persons who cease to be promoters pursuant to the Offer)	14,83,575	34.89%	NIL	NIL
3.	Continuing Promoters	-	-	-	-
4.	Sellers if not in 1 and 2	5,51,165	12.96%	300	0.01%
5.	Other Public Shareholders	22,16,960	52.15%	22,16,860	52.14%
TOTAL		42,51,700	100.00%	42,51,700	100.00%

L. Details of Public Shareholding in TC:

1.	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	10,62,925 Equity Shares	25%
2.	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will be taken in accordance with the disclosures given in the LOF	22,17,160 Equity Shares	52.15%
		Thus, actual public shareholding has not fallen below the Minimum Public Shareholding limit.	



M. Details regarding dispatch of Letter of Offer to shareholders holding shares in Physical Form:

Sl. No.	Total No. of shareholders holding shares in physical form	No. of shares held in physical form	Percentage of shareholding in physical form	Date of dispatch of letter of offer	Mode of dispatch	No. of shareholders received letter of offer physically	No. of shareholders tendered their shares in physical form	No. of shares tendered in physical form
1.	153	6,57,600	15.47%	10.09.2024	Book Post	120	NIL	NA

Issued by Manager to the Offer on behalf of the Acquirers

MANAGER TO THE OFFER



[Handwritten Signature]



CIL SECURITIES LIMITED

CIN: L67120TG1989PLC010188

SEBI Registration No: INM000009694

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Tel: +91-040-69011111/1158;

Website: <https://www.cilsecurities.com/>

Investor Grievance Email ID: secretary@cilsecurities.com

Date: 18.10.2024

Place: Hyderabad