



# 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

10<sup>th</sup> 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 ADVERTISEMENT UNDER PROVISIONS OF REGULATION 18(12) 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 18(12) of the SEBI (SAST) Regulations, the Post Offer Advertisement for the aforesaid Offer has been published today, i.e., Thursday, 10<sup>th</sup> October, 2024 in Business Standard (English daily) (All Editions), Business Standard (Hindi daily) (All Editions), Ninadam (Telugu Daily) (Hyderabad Edition), Mumbai Lakshadweep (Marathi) (Mumbai Edition) ("Newspapers") and the same has been enclosed herewith for your kind perusal.

Request you to kindly upload it on your website.

Thanking you  
Yours faithfully,

For CIL Securities Limited

  
K.K. Maheshwari  
Managing Director  
DIN: 00223241



Encl: Post Offer Advertisement

# BURNING ISSUE

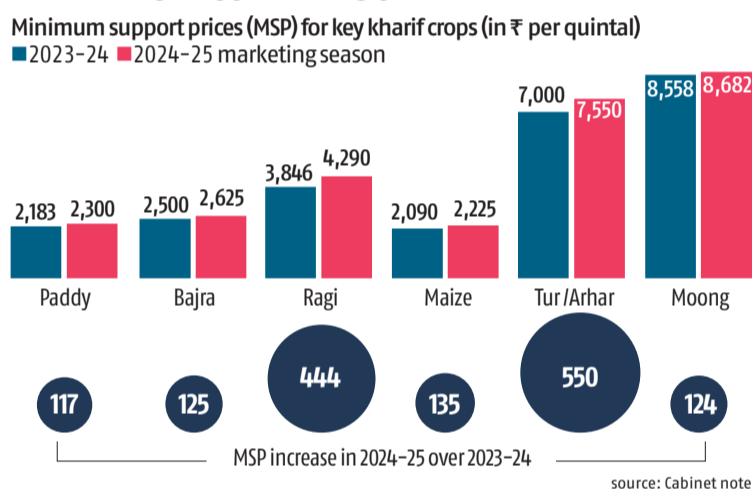
Minimum support price has been a bone of contention between the farmers in Punjab and the state and Centre



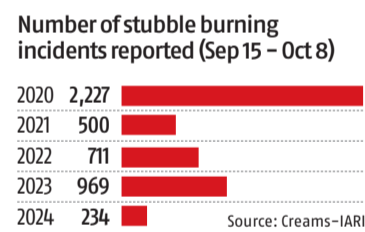
SARTHAK CHOUDHURY  
Amritsar/Ferozepur/Patiala, 9 October

On September 28, as people gathered around Hall Gate in Amritsar to commemorate Bhagat Singh's birth anniversary, a sight left the people entering the walled city shocked. A group of farmers, riding on tractors and trucks, scattered basmati rice on city roads and demanded that the government ensure a fair price. Starting outside the office of the Deputy Commissioner, the farmer's cavalcade later moved through various roads in the city and scattered the produce on the road. Anguished over the low prices being offered to them for basmati, a farmer said: "We sold this for ₹3,500-4,000 last time. This time we are selling it for nearly ₹2,000 per quintal. We are poor farmers and don't like wasting. But we see no other way of putting our point across." MSP or minimum support price has been a bone of contention between the farmers in Punjab and the state and central government. MSP has largely been touted as one of the obstacles in the diversification push the Centre advocates, largely leading to farmers resorting to a two-crop cycle. This has led to incidents of stubble burning, as the farmers burn the paddy residue to sow wheat. Unlike previous years, the number of stubble burning incidents has reduced considerably this year. From the onset of the stubble burning season

## DRAWING A COMPARISON



## DWINDLING CASES



(widely considered September 15), the number of farm fires in Punjab has been 234 till October 8. This is down from 969 last year. The number of farm fires in 2022, 2021 and 2020 were 711, 500, and 2,227, respectively. With the paddy procurement sea-

son beginning on October 1, Punjab Chief Minister Bhagwant Mann chaired a meeting to make sure the procurement of paddy is hassle-free. Explaining the costs behind paddy harvesting, Pulwinder Mann, a farmer in Attari, explains how the MSP of paddy (₹2,300) falls short of the costs incurred by farmers. "For one acre of land, we'll need one sack of dhali that would cost around ₹1,300. Seeds would cost around ₹1,500. ₹1,000 for one acre wahiya. We normally need two packets. Then you can add the costs of labour. For nearly one acre of land, the cost would go up to ₹6,000. If you had manure, fertilizers etc, it can also go up to ₹10,000. So you can judge for yourself," said Mann.

Procurement of moong was also a rallying point between farmers and state authorities this year. Farmers were forced to sell moong below the MSP to the private players as the AAP-led Punjab government has not purchased a single grain of moong so far this year.

After coming to power two years ago, the Punjab government announced that it will purchase this pulse as part of the state's crop diversification push. A number of reports suggest that there has been no government procurement of moong this year. As a result, a majority of the produce was sold to private players at nearly ₹800 less than the MSP (₹8,555 per quintal).

A number of farmers said that they managed to cut losses as moong was sown in a much larger area this time compared to previous years. "The problem is that if you come up with a policy, you also need to stick to it. First you introduce a policy and within two years you don't work on it. How will people be incentivised to grow other crops? This is why some of them resort to paddy, and hence, stubble burning happens. And if you burn stubble, you are either penalised or a 'red-entry' is marked against your land record," said a farmer on the condition of anonymity. He adds: "Lately, this concept of 'red-entries' has been introduced. We are at the receiving end of both the problems. You (the government) have a policy issue which compels us to burn stubble. And when we do that, our land records are targeted. At times, they even cut our land's electricity."

Punjab has so far marked red-entries in the revenue record of 28 farmers, all of them from Amritsar. Those found involved would not be able to avail loan, mortgage, or sell their land. They would also not be able to apply for arms licences or renew licence. Jagtaur Singh, sarpanch of Bapraur, a village 26 kms from Patiala, says growing potatoes, a crop which doesn't involve much expense, is turning out to be a difficult task. "Potatoes are being sold for ₹100-150. It costs ₹200-250 just to grow it. A crop like peas is being sold at nearly the same price for as long as I have been farming (₹10-15). This time, it was sold for ₹5 in some mandis. If we get a fixed rate, there is no reason for us to grow only these crops," he said.

He adds: "This heavy-handed approach to stubble burning won't help anyone. Decisions can't be made in Chandigarh or Delhi. You have to take our insights as well." "Do you think they (government) would have the same laws for industries? They use the same straws which we burn in their industries and pollute the environment. Do you see red-entries against them? Smoke may be burning in our fields but there is no haze in our minds," the aforementioned anonymous farmer said, with a hearty laugh.

# Missing funds went to legitimate purpose, says Byju's founder

BLOOMBERG  
9 October

The founder of Byju's, a once high-flying Indian education company that defaulted on its US debts, denied that he orchestrated a scheme to fraudulently transfer \$533 million away from lenders. On the day a judge is considering the lenders' fraudulent transfer claims against his company, Byju Raveendran outlined for the first time in court his explanation for what happened to the money, which lenders have been trying to track down for more than a year. The company got the \$1.2 billion loan nearly three years ago as it planned to use most of the proceeds on an international expansion, Raveendran claimed. More than \$200 million raised with the loans was spent for marketing, including sponsoring soccer's FIFA World Cup in Qatar in 2022 and to secure star player Lionel Messi as brand ambassador. Almost \$300 million were spent to fund losses for Tangible Play businesses. "However, just as we were poised to see the returns on



Byju Raveendran, founder, Byju's

## TAKING STOCK

Category	Amount (\$ million)
Net loan amount received	1,200
Overseas acquisitions	166
Funding losses in Tangible Play	295
Investments in Byju's Future School & Whitehat Jr	216
TLB interest + payments	130
Marketing (including FIFA, ICC, Messi and TV ads)	115
FIFA and other global sponsorships	86
Learn Stations investments for international expansion	90
Funding for Great Learning	42
Other expenses	28

Source: Bloomberg

these strategic investments, we were hit by a liquidity crunch," he said in a filing Wednesday morning in US Bankruptcy Court in Wilmington, Delaware. **Commercial purpose** The \$533 million — that lenders allege was transferred offshore to entities linked to the founder — was used for a "legitimate commercial purpose," Raveendran argued in his filing. His claims were disputed by the lender attorney, who alleges Byju's manipulated its accounts. "The Raveendran brothers engaged in a game of

charades," in order to conceal where the money went, Ravi Subramanian Shankar said in court on Wednesday. Lenders have long considered the so-called Alpha Funds their best shot at getting back some of the \$1.2 billion they loaned the company when covid-era lockdowns turned the online-education company into one of India's most valuable startups. The two sides have been fighting in state and federal courts for more than a year about what happened to the money. The founder told lender advisers in a meeting that "the money is someplace

the lenders will never find it," creditors said in a court filing. In the Wednesday declaration, Raveendran claimed he never used those words. The entire case of fraud and siphoning of money "is based on one statement that their representative wrote on a paper napkin and attributed to me," he said. During the meeting with the advisers, he wanted to explain to the lenders that the funds "would be utilised for their intended purpose."

to use the funds for its international expansion as quickly as possible and entered into agreements with a OCI Ltd, a UK-incorporated logistics firm that provided procurement services for IT equipment and advertising. When Byju's was unable to reimburse what it owed, OCI exercised its "right of set-off" against the Alpha Funds. "Neither I, nor any of the founders of T&L (the borrowing unit of Byju's) has personally received any portion of the Alpha Funds or any of the funds disbursed under the credit agreement," he said in the filing. The lender attorney instead alleged that Byju's first sent the \$533 million to a small hedge fund in Miami that had less than \$10 million in assets under management at the time. The hedge fund then sent the money to OCI in exchange for unsecured promissory notes, he said. OCI then allegedly spent the cash, which reduced the promissory notes by the same amount, Shankar said. The point of the financial structure was to record the \$533 million as an asset instead of a debt, he said.

**POST OFFER PUBLIC ANNOUNCEMENT TO THE PUBLIC SHAREHOLDERS OF**

**HYPERSOFT TECHNOLOGIES LIMITED**

Corporate Identification Number (CIN): L29309TG1983PLC003912 Registered Office: Flat No. 28, Goyal Society, Moti Valley, Tirmulgerry, Secunderabad-500015, Tel: 040-27744413; Email: info@hypersoftindia.net; Website: http://www.hypersoftindia.com

Open offer for acquisition of up to 11,05,442 Equity Shares of INR 10 each at an Offer Price INR 11 each per Equity Share representing 26% of Voting Share Capital of the Company payable in Cash to the public shareholders of the Target Company by Mr. Narra Purna Babu ("Acquirer-1") and Mr. Sudhakara Varma Yarramraju ("Acquirer-2"), pursuant to and in compliance with the provisions of SEBI (SAST) Regulations.

This Post offer Advertisement is being issued by CIL Securities Limited, the Manager to the offer, on behalf of Acquirers, pursuant and in compliance with the provision of Regulation 18(12) and other applicable provisions of SEBI (SAST) Regulation, 2011. This Post offer Advertisement should be read in conjunction with a) Public Announcement ("PA") dated 7<sup>th</sup> June, 2024 b) Detailed Public Statement ("DPS") dated 14<sup>th</sup> June, 2024 c) Draft Letter of Offer ("DLOF") dated 24<sup>th</sup> June, 2024 d) Letter of Offer ("LOF") dated 10<sup>th</sup> September, 2024 e) Recommendation of Independent Directors of the Target Company published in the Newspapers on 13<sup>th</sup> September, 2024 and f) Pre-offer Advertisement cum Corrigendum published in the Newspapers on 17<sup>th</sup> September, 2024, together referred as "offer documents". The Detailed Public Statement with respect to the aforementioned offer made by the Manager to the Offer on behalf of the Acquirers was published in (i) Business Standard (English) [all editions], (ii) Business Standard (Hindi) [all editions] and (iii) Nindam (Telugu) (Hyderabad Edition) and (iv) Mumbai Lakshadweep (Marathi) (Mumbai Edition), on 14<sup>th</sup> June, 2024.

- Name of the Target Company: Hypersoft Technologies Limited
- Name of the Acquirers: Mr. Narra Purna Babu ("Acquirer-1") and Mr. Sudhakara Varma Yarramraju ("Acquirer-2")
- Name of the Manager to the offer: CIL Securities Limited
- Name of the Registrar to the offer: CIL Securities Limited
- Offer details:
  - Date of Opening of the offer: 19<sup>th</sup> September, 2024
  - Date of Closure of the Offer: 3<sup>rd</sup> October, 2024
  - Date of Payment of Consideration: 8<sup>th</sup> October, 2024
- Details of the Acquisition:
 

S.no	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	INR 11 (Rupees Eleven only)	INR 11 (Rupees Eleven only)
7.2	Aggregate number of shares tendered	11,05,442*	100
7.3	Aggregate number of shares accepted	11,05,442*	100
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	INR 1,21,59,862	INR 1,100
7.5	Shareholding of the Acquirers before Agreements/ Public Announcements	NIL	NIL
7.6	Shares Acquired by way of Agreement <ul style="list-style-type: none"> <li>Number</li> <li>% of Fully Diluted Equity Share Capital</li> </ul>	20,34,440 47.85%	20,34,440 47.85%
7.7	Shares Acquired by way of Open Offer <ul style="list-style-type: none"> <li>Number</li> <li>% of Fully Diluted Equity Share Capital</li> </ul>	11,05,442* 26.00%	100 0.01%
7.8	Shares acquired after Detailed Public Statement <ul style="list-style-type: none"> <li>Number of shares acquired</li> <li>Price of the shares acquired</li> <li>% of the shares acquired</li> </ul>	NIL NA NA	NIL NA NA
7.9	Post offer shareholding of Acquirers <ul style="list-style-type: none"> <li>Number of Equity Shares</li> <li>% of Fully Diluted Equity Share Capital</li> </ul>	31,39,882* 73.85%	20,34,540 47.85%
7.10	Pre & Post offer shareholding of the Public <ul style="list-style-type: none"> <li>Number of Equity Shares</li> <li>% of Fully Diluted Equity Share Capital</li> </ul>	Pre-Offer 22,16,960 52.14%	Post-Offer 11,11,518* 26.14%

\*Assuming full acceptance in Offer.

8. The Acquirers accept full responsibility for the information contained in this Post Offer Advertisement and also for the fulfillment of their obligations as laid down by SEBI (SAST) Regulations, 2011.

9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE and at the registered office of the Target Company.

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer.

**Issued by Manager to the offer on behalf of the Acquirers**

**MANAGER TO THE OFFER**  
CIL SECURITIES LIMITED  
CIN: L67120TG1989PLC010188  
SEBI Registration No: INM000009694  
214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500001  
Contact Person: Ms. Purva Singh  
Tel: +91-040-69011111/1158  
Website: https://www.cilsecurities.com  
Investor Grievance Email ID: secretary@cilsecurities.com

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

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

Place: Hyderabad  
Date: 10<sup>th</sup> October, 2024

**VARUN BEVERAGES LIMITED**

Registered Office: F-2/7, Okhla Industrial Area, Phase I, New Delhi - 110 020; Tel: +91 11 41706720  
Corporate Office: Plot No. 31, Institutional Area, Sector - 44, Gurugram - 122 002 (Haryana); Tel: +91 124 4643100  
E-mail: complianceofficer@jrcorp.in; Website: www.varunbeverages.com  
Corporate Identity Number: L74899DL1995PLC069839

**NOTICE**

Members of the Company are hereby informed that pursuant to the provisions of Sections 108, 110 and all other applicable provisions of the Companies Act, 2013 ("Act") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for inter-alia conducting postal ballot through remote e-voting vide General Circulars including no. 09/2024 dated September 19, 2024 ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Secretarial Standard-2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations (if any), the Company has completed dispatch of Postal Ballot Notice dated October 9, 2024 alongwith explanatory statement and remote e-voting instructions ("Notice") seeking consent of the Members for below mentioned resolution on Wednesday, October 9, 2024 only by e-mail to all those Members whose e-mail addresses were registered with the Company or Registrar and Share Transfer Agent ("RTA") or with their respective Depository / Depository Participant ("DP") and whose name appears in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, October 4, 2024 in accordance with the MCA Circulars. The Notice is also available on Company's website (www.varunbeverages.com), Stock Exchange's website (www.bseindia.com and www.nseindia.com) and on website of National Securities Depository Limited ("NSDL") (www.evoting.nsdl.com):

Item No.	Resolution	Description
1.	Special Resolution	To approve raising of funds by way of issuance of Equity Shares through Qualified Institutions Placement (QIP).

In compliance with the requirement of MCA Circulars issued from time to time in this regard, physical copy of Postal Ballot Notice along with postal ballot forms and pre-paid business envelope were not sent to the Members for this Postal Ballot and accordingly, Members are required to communicate their assent or dissent through remote e-voting process only as provided by NSDL.

Remote e-voting period shall commence on Thursday, October 10, 2024 (9:00 A.M. IST) and end on Friday, November 8, 2024 (5:00 P.M. IST). During this period, Members may cast their vote(s) electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Once the Member cast vote on a resolution, Member shall not be allowed to change it subsequently or cast vote again. Detailed instructions for remote e-voting are provided in the Notice. Members are requested to read the instructions carefully as set out in the Notice while expressing their assent or dissent and cast vote through remote e-voting by not later than the close of working hours at 5:00 P.M. (IST) on Friday, November 8, 2024.

Voting right of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Friday, October 4, 2024 ("Cut-off date"). A person, whose name appears in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants) shall only be entitled to cast vote through remote e-voting.

The Board of Directors of the Company have appointed Mr. Kapil Dev Taneja, Company Secretary in Whole-time Practice (CP No. 22944), or failing him Mr. Neeraj Arora, Company Secretary in Whole-time Practice (CP No. 16186), partners of M/s Sanjay Grover & Associates, a firm of Company Secretaries, New Delhi as Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

Any Member holding shares as on the Cut-off date and who may not have received this Notice after the date of electronic dispatch, may obtain Login ID and Password by following the instructions as mentioned in the Notice (i.e. available on Company's website viz. www.varunbeverages.com) or sending a request at evoting@nsdl.com. However, if a person is already registered with NSDL or Central Depository Services (India) Limited for remote e-voting, then existing User ID and password can be used to cast vote as per instructions provided in the Notice.

Members who have not registered their e-mail address with the Company/RTA/DP may follow the below instructions:

Physical Holding	Please send a request to KFin Technologies Limited, RTA at einward.ris@kfinetech.com or to the Company at complianceofficer@jrcorp.in providing your name, folio number, scanned copy of the share certificate (front and back) and self-attested scanned copy of PAN and Aadhaar Card, for registering e-mail address.
Demat Holding	Please contact your DP and register your e-mail address in your demat account, as per the process advised by your DP.

Results of Postal Ballot will be announced on or before 5:00 P.M. (IST), Saturday, November 9, 2024 at Corporate Office of the Company. The results along with Scrutinizer's Report would be displayed at the Registered and Corporate Office of the Company and shall be communicated to National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are presently listed. Additionally, the results will also be uploaded on the Company's website viz. www.varunbeverages.com and on website of NSDL viz. https://www.evoting.nsdl.com.

In case of any query regarding remote e-voting facility, please refer Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the download section at www.evoting.nsdl.com or contact at 022 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com or at 301, 3rd Floor, Naman Chambers, G Block, Plot No. C-32, Bandra Kurla Complex, Bandra East, Mumbai- 400 051 or write an e-mail to Compliance Officer of the Company at complianceofficer@jrcorp.in.

**For and on behalf of**  
**Varun Beverages Limited**  
Sd/-  
Ravi Batra  
Chief Risk Officer & Group Company Secretary

Date: October 9, 2024  
Place: Gurugram