**FINANCIAL EXPRESS** 

DETAILED PUBLIC STATEMENT UNDER REGULATION 15(2) READ WITH REGULATION 13(4) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED 2025 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

# HYPERSOFT TECHNOLOGIES LIMITED

Registered Office: Unit 117, 1st Floor Techno-1 Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, 500081 Phone: +91 8143858084; Email: info@hypersoftindia.com; Website: www.hypersoftindia.com

OPEN OFFER FOR ACQUISITION OF 22.17.160\*(TWENTY-TWO LAKHS SEVENTEEN THOUSAND ONE HUNDRED AND SIXTY ONLY) FULLY PAID-UP EQUITY SHARES OF RS. 10/- EACH FROM EQUITY SHAREHOLDERS OF HYPERSOFT TECHNOLOGIES LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "HYPERSOFT") REPRESENTING 100% OF THE EXISTING PUBLIC SHAREHOLDING . BEING THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF ₹11/- PER EQUITY SHARE BY THE "ACQUIRER" PURSUANT TO ISSUANCE OF 83,95,000\*\* (EIGHTY THREE LAKHS NINETY FIVE THOUSAND ONLY) EQUITY SHARES ON PREFERENTIAL BASIS TO MR. NARRA PURNA BABU ("ACQUIRER"), IN ACCORDANCE WITH REGULATIONS 3(2) AND 4 SEBI SAST REGULATIONS.

\*Public Shareholders hold 22,17,160 Shares. However, 26% of the expanded capital (considering all the potential increases in the number of outstanding shares) is 42,25,442 which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 22,17,160.

\*\* Total Preferential Issue is for 1,20,00,000 Equity Shares of Hypersoft, wherein –

Hypersoft is purchasing 4,80,00,000 shares of NX Global Pte. Ltd. and in consideration is issuing 1,20,00,000 shares of the Target Company to the proposed allottees Narra Purna Babu (Acquirer)(83,95,000 shares), Piyush Bhandari (2,500 shares), Valueforge Innovations Pte. Ltd. (24,00,000 shares), Vertexiq Pte. Ltd. (10,00,000 shares), Voyager Partners Global Management Advisors Pte. Ltd (2,00,000 shares), Nikesh Ballapu (2,500 shares) who are the shareholders of NX Global Pte. Ltd. The preferential issue made to Piyush Bhandari, Valueforge Innovations Pte. Ltd., Vertexiq Pte. Ltd., Voyager Partners Global Management Advisors Pte. Ltd and Nikesh Ballapu will be in the capacity of public shareholders of Hypersoft ("Underlying transaction").

This Detailed Public Statement ("DPS") is being issued by Finshore Management Services Limited ("Manager to the Offer"/"Manager"), on behalf of the Acquirer, in compliance with Regulations 13(4), 14 and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") pursuant to the Public Announcement dated 28th March, 2025 ("PA") and Corrigendum to the Public Announcement dated 4th April, 2025 (the "Corrigendum to the Public Announcement") filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company in terms of Regulations 3(2) and 4 of the SEBI SAST Regulations, on 28th March, 2025 and 4th April, 2025 respectively.

ACQUIRER, TARGET COMPANY AND OFFER **INFORMATION ABOUT THE ACQUIRER:** 

## A.1. Mr. Narra Purna Babu ("ACQUIRER")

- 1. Mr. Narra Purna Babu (hereinafter referred to as "Acquirer") is Non-Resident Indian aged about 46 years having PAN AECPN9608R and having Indian residence at Kongapadu, Kongapadu Village, Addanki South Addanki (South) (U), Prakasam, Andhra Pradesh- 523201, India and Singapore residence at 124A Rivervale Drive, #05-193, Singapore-541124. His Mobile number is 9100432479 and his email id is purna@hypersoftindia.com.
- Acquirer has done Bachelor of Commerce from Nagarjuna University and has over 21 years of extensive experience in Information Technology and Business Management.
- He is associated with Hypersoft Technologies Limited as a Promoter and the Managing Director and with NX Global Pte Ltd and Nexus Innovate Pte Ltd as a Director. Further, he is associated with Vision Cold Storage (Partnership Firm), as a Partner, His DIN is 10674419.
- M/s. G M K & Co LLP, Chartered Accountants, (FRN: S200357) signed by its Partner Mr. Gottipalli Rajdeep Lawrence (Membership No. 242206) having office at 8-3-314/1/2, 1st Floor, Edsel Home, Maruthi Nagar, Yousufguda, Hyderabad-500045, Telangana, India has certified vide certificate dated 28th March, 2025 that the Net worth of Mr. Narra Purna Babu as on 27th March, 2025 is Rs. 17,77,35,718 (Rupees Seventeen Crores Seventy-Seven Lakhs Thirty-Five Thousand Seven Hundred and Eighteen only)
- 5. The "Acquirer" confirms that:
- As on date, he is Managing Director and Promoter of the Target company and holds 10,53,385 equity shares (24.78% of the existing share capital) in the Target Company and is not related to the other Promoter, Directors, or key employees of the Target Company, except for being the spouse of Mrs. Naga Malleswari Narra, a Non-Executive Non-Independent Director of the Target Company.
- As on the date of this DPS, the Acquirer holds 10,53,385 Equity Shares in the Target Company and has not acquired any Equity Shares of the Target Company between the date of PA and the date of this DPS.
- He has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act. He has not been categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic
- Offenders Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations. He is not categorized as a wilful defaulter in terms of Regulation 2(1)(ze) of the SEBI SAST Regulations and is not
- debarred by SEBI from accessing the capital markets or from dealing in securities in terms of the provisions of Section 11B of the SEBI Act, 1992 or under any other Regulation of the SEBI Act, 1992. He will not sell the Equity Shares of the Target Company held by him during the "Offer Period "in terms of Regulation
- 25(4) of the SEBI SAST Regulations. There is no person acting in concert in relation to the Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI SAST
- Regulations. **INFORMATION ABOUT THE SELLERS:**
- Not applicable as the Open Offer is being made pursuant to the Preferential Issue.

equity shares of Face Value of Rs. 10/- each.

- **INFORMATION ABOUT THE TARGET COMPANY:**
- HYPERSOFT TECHNOLOGIES LIMITED (CIN: L29309TG1983PLC003912) (hereinafter referred to as "Target Company" or "Hypersoft")
- C.1 Hypersoft Technologies Limited (CIN: L29309TG1983PLC003912) was incorporated originally as V.V. Circuits Private Limited on 18th April, 1983 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to V.V. Circuits Limited under Section 21 of the Companies Act, 1956 with effect from 20th February, 1996 upon conversion from Private to Public Company. The name was further changed to Hypersoft Technologies Limited with effect from 17th February, 2000.
- C.2 The registered office of Hypersoft is situated at Unit 117, 1st Floor Techno-1 Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.
- C.3 Currently, The Target Company's business as per the objects in MOA is Software development, IT and support services. C.4 The Authorized Share Capital of Hypersoft as on date is Rs. 6,00,00,000 (Rupees Six Crores Only) comprising of 60,00,000 (Sixty Lakhs) equity shares of Face Value Rs.10/- each. Board of directors at its meeting held on 28th March, 2025 considered and approved increase of authorized capital to Rs.18,00,00,000/- (Rupees Eighteen Crores Only) comprising of 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Face Value Rs.10/- each subject to approval of shareholders. The issued, subscribed, paid-up and voting share capital of Target Company is Rs. 4,25,17,000 (Four Crores Twenty-Five Lakhs Seventeen Thousand) comprising of 42,51,700 (Forty-Two Lakhs Fifty-One Thousand Seven Hundred) fully paid-up
- C.5 The Equity shares of Hypersoft are currently listed on BSE Limited ("BSE") (Scrip Symbol: HYPERSOFT; Scrip Code: 539724). The ISIN of Equity Shares is INE039D01014. Previously, the shares of Hypersoft were also listed on Ahmedabad Stock Exchange Ltd, Pune Stock Exchange Ltd and Hyderabad Stock Exchange Ltd.
- C.6 There are currently no outstanding partly paid-up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.
- C.7 The equity shares of Hypersoft are infrequently traded on BSE in terms of Regulation 2(1)(j) of SEBI SAST Regulations.
- C.8 The key financial information of the Target Company based on Limited Reviewed financial statement as at and for the period ended December 31, 2024 and Audited Financial Statements for the year ended 31st March, 2024, 2023 and 2022 are as follows: (In Lakhe)

Particulars	As at and for the Period ended 31 <sup>st</sup> December, 2024 (Limited Reviewed) *	Year Ending 31st March, 2024 (Audited)	Year Ending 31 <sup>st</sup> March, 2023 (Audited)	Year Ending 31 <sup>st</sup> March, 2022 (Audited
Total Revenue (including other income)	38.46	93.06	96.00	111.50
Net Income (Profit / (Loss))	(81.20)	(66.97)	(11.23)	0.98
Earnings Per Equity Share Basic & Diluted (after exceptional Items)	(1.91)	(1.58)	(0.26)	0.02
Net Worth	140.43*	221.63*	322.97*	332.63*

\*24.05 Lakhs in Net worth represents amount received from forfeited shares (9,61,900 equity shares of Rs.10/- each forfeited on 20<sup>th</sup> June, 1988 against which the company has received Rs. 2.50 per share)

- The key financial information for the period of nine months ended on December 31, 2024 has been extracted from limited review report of the unaudited financial results for the nine months period ended December 31, 2024 submitted to BSE under Regulation 33 of SEBI (LODR) Regulations.
- The Key financial information for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 have been extracted from Target Company's annual reports for financial years 2023-2024, 2022-2023, and 2021-2022 respectively.
- D. Details of the Offer:
- D.1 This Offer is being made under Regulations 3(2) and 4 of the SEBI SAST Regulations to all the Public Shareholders of the Target Company.
- D.2 The Acquirer is making an offer to acquire up to 22,17,160 equity shares of face value Rs.10/- each of the Target Company representing 100% of the existing Public Shareholding at a price of Rs. 11/- per Equity Share ("Offer Price"), aggregating to Rs. 2,43,88,760/- (Rupees Two Crores Forty-Three Lakhs Eighty-Eight Thousand Seven Hundred and Sixty Only) ("Offer Consideration"), payable in cash subject to the terms and conditions as mentioned hereinafter (the "Open Offer" or "Offer"), which constitutes 100% of the public shareholding of the Target Company.
- D.3 The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI SAST Regulations.
- D.4 The equity shares of the Target Company will be acquired by the Acquirer free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

D.5 The Offer would be subject to the receipt of statutory and other approvals as mentioned in Section VI of this DPS. In

terms of Regulation 23 of the SEBI SAST Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn. D.6 To the best of the knowledge and belief of the Acquirer, there are no statutory or other approvals required for the

Offer except approval of BSE (Stock Exchange) and Shareholders approval for the Preferential issue of Equity Shares.

If, however, any other statutory or other approval becomes applicable prior to the completion of the Offer, the Offer

- would also be subject to such statutory or other approval(s) and the Acquirer will make necessary applications for such D.7 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of SEBI SAST
- Regulations.
- D.8 This Offer is not a competing offer in terms of Regulation 20 of the SEBI SAST Regulations. D.9 The Acquirer has no plans to alienate any significant assets of the Target Company for a period of 2 years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, for 2 years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution in terms of Regulation 25(2) of SEBI SAST Regulations.

- D.10Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer shall hold 1,16,65,545 Equity Shares constituting 71.78% of the emerging fully diluted voting equity share capital of the Target Company. As per Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on a continuous basis for listing. If, pursuant to this Open Offer, the public shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with BSE Limited and read with Rule 19A of the SCRR, the Acquirer hereby undertake that his shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding. D.11 The Manager to the Offer, Finshore Management Services Limited does not hold any equity shares in the Target
- Company as on date of this DPS. The Manager to the Offer further declares and undertake that they will not deal in their own account in the equity shares of the Target Company during the Offer Period.
- D.12 The Acquirer intends to retain the listed status of the Target Company on BSE Limited.

#### II. BACKGROUND TO THE OFFER

Ltd.

- 1. The Offer is being made under Regulations 3(2) and 4 of the SEBI SAST Regulations and is being made as a result of a direct substantial acquisition of Equity Shares and voting rights of the Target Company by the Acquirer, pursuant to the Preferential Allotment of Equity shares for consideration other than cash.
- 2. On 28th March, 2025 the Board of Directors of Target Company in its meeting considered and approved the preferential allotment of 1,20,00,000 (One Crore Twenty Lakhs) equity shares at a price of Rs. 10/- per equity share, wherein Hypersoft is purchasing 4,80,00,000 shares of NX Global Pte. Ltd. and in consideration is issuing 1,20,00,000 Equity Shares by way of share swap to Narra Purna Babu (Acquirer)(83,95,000 shares), Piyush Bhandari (2,500 shares), Valueforge Innovations Pte. Ltd. (24,00,000 shares), Vertexiq Pte. Ltd. (10,00,000 shares), Voyager Partners Global Management Advisors Pte. Ltd (2,00,000 shares), Nikesh Ballapu (2,500 shares) who are the shareholders of NX Global

The preferential issue made to Piyush Bhandari, Valueforge Innovations Pte. Ltd., Vertexiq Pte. Ltd., Voyager Partners Global Management Advisors Pte. Ltd and Nikesh Ballapu will be in the capacity of public shareholders of Hypersoft.

The price per common stock of NX Global Pte. Ltd. whose shares are purchased by Hypersoft is determined as per Internationally accepted valuation methodology on arm's length basis by Registered Valuer, Mr. A.N. Gawade, IBBI Regn No. IBBI/RV/05/2019/10746 having office at 7, Saraswati Heights, behind café Good Luck, Deccan Gymkhana, Pune-411004 and the Value derived is Rs. 2.50/- per common Stock as per the valuation Report dated 28th March, 2025. Based on the report of Registered Valuer, Hypersoft will issue 1 (One) share for every 4 (Four) shares of NX Global Pte.

NX Global Pte. Ltd. is a company registered in Singapore and has its office at 105 Cecil Street, #22-88, The Octagon, Singapore- 069534. The said transaction will result in NX Global Pte. Ltd. becoming the wholly owned subsidiary of

Hypersoft Technologies Limited and consequently Mindgate Solutions Pte Ltd and Mindgate Solutions LLC which are the wholly owned subsidiary of NX Global Pte. Ltd. shall become step down subsidiary of Hypersoft Technologies Limited. The prime objective of the Acquirer for undertaking the Underlying Transaction is as stated below:

Hypersoft's acquisition of NX Global Pte. Ltd. alongwith its subsidiaries is set to establish an immediate international

- presence, particularly in the USA and Asia-Pacific regions, thereby expanding Hypersoft's global footprint. This acquisition allows for the diversification of Hypersoft's service portfolio by combining NX Global's IT and business consulting expertise with its own offerings, leading to a more comprehensive range of services. Additionally, the transaction aims to achieve operational efficiencies through streamlined processes, shared technology platforms, and optimized resource utilization, resulting in cost savings and enhanced service delivery. By leveraging NX Global's skilled talent pool, Hypersoft enhances its capacity to undertake complex projects while boosting financial performance through diversified revenue streams, existing client contacts, and the establishment of a dedicated Offshore Delivery Center and Global Capability Center under Hypersoft.
- This Open Offer is for acquisition of 26% of total expanded fully diluted equity and voting share capital of the Target Company restricted to 100% existing public shareholding. The Acquirer is on the board of directors of the Target Company as on the date of this DPS and does not intend to reconstitute the Board of Directors of the Target Company.
- The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with the laws applicable.
- III. SHAREHOLDING AND ACQUISITION DETAILS
- 1. The current and proposed shareholding of the Acquirer in Target Company and the details of the acquisition are as follows: -

Details	Acquirer	%
Shareholding as on the PA date	10,53,385	24.78% of the Existing Voting Share Capital
Equity Shares proposed to be acquired through Preferential Issue	83,95,000	51.66%* of the Expanded Voting Share Capital
Equity Shares acquired between the date of PA and date of DPS	NIL	-
Equity Shares to be acquired in the Offer [assuming full acceptance]	22,17,160 Equity Shares	13.64%* of the Expanded Voting Share Capital
Post Offer Shareholding (assuming full acceptance, on Diluted Basis, as on $10^{\rm th}$ working day after closing of the tendering period)	1,16,65,545 Equity Shares	71.78%* of the Expanded Voting Share Capital

This percentage has been calculated on the basis of Expanded share Capital/ Emerging fully diluted voting Equity share capital of the target company which constitutes existing Share capital of 42,51,700 equity shares and proposed Preferential issue of 1,20,00,000 Equity shares accumulating to 1,62,51,700 shares.

## IV. OFFER PRICE

- 1. The equity shares of the Target Company are listed on BSE.
- The trading turnover in the equity shares of the Target Company on BSE, during the twelve calendar months preceding the month in which the PA was issued (i.e., 1st March 2024 to 28th February, 2025) is given below: -

Name of the Exchange	Number of equity shares of the Target Company traded during the Twelve Months period ("A")	Total Number of Equity Shares listed ("B")	Total Turnover% (A/B)
BSE	2,11,075	42,51,700	4.96%

# (Source: www.bseindia.com)

- Based on the above, the equity shares are infrequently traded in terms of Regulation 2(1) (j) of the SEBI SAST Regulations,
- The Offer Price of Rs. 11/-per equity share of Hypersoft is justified in terms of Regulation 8(2) of the SEBI SAST Regulations, 2011 being the highest of the following:

(a)	The Negotiated Price under the Agreement.	Not Applicable
(b)	The volume-weighted average price paid or payable for acquisition, by the Acquirer during the 52 weeks immediately preceding the date of the PA.	11/-*
(c)	The highest price paid or payable for any acquisition, by the Acquirer, during the 26 weeks immediately preceding the date of the PA.	11/-*
(d)	The volume-weighted average market price of the equity shares of the Target Company for a period of 60 trading days immediately preceding the date of the PA on BSE	Not Applicable
(e)	Other Financial parameters	
	Return on networth (%)(as on 31st December 2024)	(57.82%)
	Book value per share (Rs.) (as on 31 <sup>st</sup> December 2024)	3.30/-
	Value per share as per Profit Earning capacity method (as on 31st December 2024)	(8.03/-)

As per CA A. N. Gawade, Registered Valuer, Regn no: IBBI/RV/05/2019/10746 having its office at 7, Saraswati Heights, Behind Café Goodluck, Deccan Gymkhana, Pune -411004, the fair value per equity share of Target Company is Rs. 8.31/-

- As per the Price offered by the Acquirer in the previous open offer of Hypersoft Technologies Limited as per the Public Announcement dated 7th June, 2024.
- In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 11/- (Rupees Eleven only) per fully paid-up equity share is justified in terms of Regulation 8 of the SEBI SAST Regulations.
- As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with Regulation 18 and all the provisions of SEBI SAST Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- 6. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
- If the Acquirer acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at the price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI SAST Regulations or pursuant to SEBI (Delisting of Equity Shares), Regulations, 2021 or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.
  - If the Acquirer acquires or agrees to acquire any equity shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price pursuant to future purchases / competing offers shall stand revised to the highest price paid or payable for any such acquisition in terms of regulation 8(8) of SEBI SAST Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.
- V. FINANCIAL ARRANGEMENTS
- The maximum consideration payable by the Acquirer to acquire 22,17,160 fully paid-up equity shares at the Offer Price of Rs. 11/- (Rupees Eleven only) per equity share, assuming full acceptance of the Offer would be Rs. 2,43,88,760 (Rupees Two Crores Forty-Three Lakhs Eighty-Eight Thousand Seven Hundred and Sixty Only).
- 2. The Acquirer confirms that he has made firm financial arrangements for fulfilling the payment obligations under this Offer in terms of Regulation 25(1) of the SEBI SAST Regulations and he is able to implement this Offer. M/s. G M K & Co LLP, Chartered Accountants, (FRN: S200357) signed by its Partner Mr. Gottipalli Rajdeep Lawrence (Membership No. 242206) having office at 8-3-314/1/2, 1st Floor, Edsel Home, Maruthi Nagar, Yousufguda, Hyderabad-500045, Telangana, India has certified vide certificate dated 28th March, 2025 that the Acquirer has made firm financial arrangements to meet the financial obligations under the Offer.
  - In accordance with Regulation 17 of the SEBI SAST Regulations, the Acquirer, Manager to the Offer and ICICI Bank Limited ("Escrow Banker") have entered into an escrow agreement on 28th March, 2025. Pursuant to the escrow agreement the Acquirer has opened an Escrow Account under the name and style of "FMSL\_HYPERSOFT\_OPEN OFFER financialexp.epapr.in

- ESCROW ACCOUNT" bearing account number 000405162875 with ICICI Bank Limited, Mumbai and made therein a cash deposit of Rs. 67,10,000/- (Rupees Sixty Seven Lakhs Ten Thousand only) being more than 25% of the total consideration payable in the Open Offer.
- 4. The Acquirer has authorized the Manager to Offer to operate the Escrow Account in terms of the SEBI SAST Regulations.
- Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI SAST Regulations. **VI. STATUTORY AND OTHER APPROVALS**
- The Preferential issue of Equity Shares by the Target Company is subject to the shareholder's approval in the ensuing Extraordinary General meeting to be held on 26th April, 2025 and prior approval of Stock Exchange- BSE where shares of the Target Company are Listed and other requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company.

As on the date of this DPS, to the best knowledge of the Acquirer, there are no statutory approvals required by the

- Acquirer to acquire the equity shares tendered pursuant to this Offer other than an approval of the Reserve Bank of India, if any, for the acquisition of the Equity Shares from the non-resident shareholders (Non-Resident Indians ("NRIs") or Overseas Corporate Bodies ("OCBs")/Foreign Shareholders) of the Target Company. NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to this Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, and FIIs) had required any approvals (including from the RBI or the FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer.
- However, in case of any statutory approvals being required by the Acquirer at a later date before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI SAST Regulations.

4. In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has

- the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations. Provided where the statutory approvals extend to some but not all equity shareholders, the Acquirer have the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further, in case the delay occurs on account of willful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI SAST Regulations.
- There are no such conditions stipulated in the underlying transaction, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer may be withdrawn under Regulation 23 of SEBI SAST
- VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Nature of the Activity	Date	Day
Date of Public Announcement	28 <sup>th</sup> March, 2025	Friday
Publication of Detailed Public Statement in newspapers	7 <sup>th</sup> April, 2025	Monday
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	16 <sup>th</sup> April, 2025	Wednesday
Last date for a competing offer	2 <sup>nd</sup> May, 2025	Friday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	9 <sup>th</sup> May, 2025	Friday
Identified Date*	14 <sup>th</sup> May, 2025	Wednesday
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	21 <sup>st</sup> May, 2025	Wednesday
Last date for upward revision of the Offer Price and / or the Offer Size	26 <sup>th</sup> May, 2025	Monday
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	23 <sup>rd</sup> May, 2025	Friday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	27 <sup>th</sup> May, 2025	Tuesday
Date of Commencement of tendering period	28 <sup>th</sup> May, 2025	Wednesday
Date of Closing of tendering period	10 <sup>th</sup> June, 2025	Tuesday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares.	24 <sup>th</sup> June, 2025	Tuesday

1. All the shareholders, registered or unregistered, of the Target Company, except the Acquirer and other promoter in terms of regulation 7(6) of SEBI SAST Regulations, 2011, owning equity shares any time before the date of Closure of the Offer, are eligible to participate in the Offer.

VIII)PROCEDURE OF TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. 3. The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by BSE in

the form of a separate window ("Acquisition Window") as provided under the SEBI SAST Regulations and SEBI Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular"). 4. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI SAST Regulations. Accordingly, Public Shareholders holding Equity

Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the

- 5. BSE shall be a designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed CIL Securities Limited ("Buying Broker") for the Open Offer through whom the purchases and settlement of the Open Offer shall be made during the Tendering Period. The Contact details of the Buying Broker are as mentioned below:

## **CIL Securities Limited** Address: 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad- 500001, Telangana, India

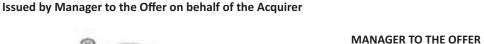
#### Email ID: advisors@cilsecurities.com, Website: www.cilsecurities.com, Investor Grievance Id: complaints@cilsecurities.com, Contact Person: Krishna Kumar Maheshwari Tel No: 040-69011158, SEBI Registration No: INZ000169535

7. All Shareholders who desire to tender their Shares under the Open Offer would have to approach their respective stock brokers ("Selling Broker"), during the normal trading hours of the secondary market during the Tendering Period.

- 8. Such Equity Shares would be transferred to the respective Selling Broker's pool account prior to placing the bid. 9. A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares in accordance
- with SEBI Circular ref: SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023. 10. Shareholders who wish to bid /offer their physical shares in the Offer are requested to send their original documents as mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them within 2 days from Offer Closing Date. It is advisable to first email scanned copies of the original documents mentioned in the Letter of Offer to the Registrar to
- the Offer and then send physical copies to the address of the Registrar to the Offer as provided in the LOF. 11. The Equity Shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirer or to the Target Company or to the Manager to the Offer.
- 12. No indemnity is needed from the unregistered shareholders. IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE
- LETTER OF OFFER. X. OTHER INFORMATION 1. The Acquirer accepts full responsibility for the information contained in the Public Announcement /Corrigendum to the

SEBI SAST Regulations.

- Public Announcement/Detailed Public Statement (other than the information as provided or confirmed by the Target Company) and also for the fulfillment of the obligations as laid down in SEBI SAST Regulations. 2. Pursuant to regulation 12 of SEBI SAST Regulations, the Acquirer has appointed Finshore Management Services Limited
- as the Manager to the Offer. The Acquirer has appointed CIL Securities Ltd, Registrar to the Offer, having its Registered Office address at 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad, Telangana- 500001, India Tel. 040- 69011158; Website: www.
- cilsecurities.com; Email ID: rta@cilsecurities.com Investor Grievance Email ID: complaints@cilsecurities.com; Contact Person: Krishna Kumar Maheshwari; CIN: L67120TG1989PLC010188; SEBI Registration Number: INR000002276. 4. This Detailed Public Statement will also be available on the SEBI website at www.sebi.gov.in.





Finshore Management Services Limited, Anandlok, Block A, Room-207, 227, AJC Bose Road, Kolkata-700020 Tel: 033 4603 2561; www.finshoregroup.com Investor Grievance email id: investors@finshoregroup.com Contact Person: Mr. S Ramakrishna Iyengar SEBI Registration No: INM000012185

Sd/-Place: Kolkata Date: 5<sup>th</sup> April, 2025

Narra Purna Babu

Acquirer

Kolkata

DETAILED PUBLIC STATEMENT UNDER REGULATION 15(2) READ WITH REGULATION 13(4) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS)

# REGULATIONS. 2011 AS AMENDED 2025 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF HYPERSOFT TECHNOLOGIES LIMITED

Registered Office: Unit 117, 1st Floor Techno-1 Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, 500081 Phone: +91 8143858084; Email: info@hypersoftindia.com; Website: www.hypersoftindia.com

OPEN OFFER FOR ACQUISITION OF 22,17,160\*(TWENTY-TWO LAKHS SEVENTEEN THOUSAND ONE HUNDRED AND SIXTY ONLY) FULLY PAID-UP EQUITY SHARES OF RS. 10/- EACH FROM EQUITY SHAREHOLDERS OF HYPERSOFT TECHNOLOGIES LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "HYPERSOFT") REPRESENTING 100% OF THE EXISTING PUBLIC SHAREHOLDING, BEING THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF ₹11/- PER EQUITY SHARE BY THE "ACQUIRER" PURSUANT TO ISSUANCE OF 83,95,000\*\* (EIGHTY THREE LAKHS NINETY FIVE THOUSAND ONLY) EQUITY SHARES ON PREFERENTIAL BASIS TO MR. NARRA

\*Public Shareholders hold 22,17,160 Shares. However, 26% of the expanded capital (considering all the potential increases in the number of outstanding shares) is 42,25,442 which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 22,17,160.

PURNA BABU ("ACQUIRER"), IN ACCORDANCE WITH REGULATIONS 3(2) AND 4 SEBI SAST REGULATIONS.

\*\* Total Preferential Issue is for 1,20,00,000 Equity Shares of Hypersoft, wherein –

Hypersoft is purchasing 4,80,00,000 shares of NX Global Pte. Ltd. and in consideration is issuing 1,20,00,000 shares of the Target Company to the proposed allottees Narra Purna Babu (Acquirer)(83,95,000 shares), Piyush Bhandari (2,500 shares), Valueforge Innovations Pte. Ltd. (24,00,000 shares), Vertexig Pte. Ltd. (10,00,000 shares), Voyager Partners Global Management Advisors Pte. Ltd (2,00,000 shares), Nikesh Ballapu (2,500 shares) who are the shareholders of NX Global Pte. Ltd. The preferential issue made to Piyush Bhandari, Valueforge Innovations Pte. Ltd., Vertexiq Pte. Ltd., Voyager Partners Global Management Advisors Pte. Ltd and Nikesh Ballapu will be in the capacity of public shareholders of Hypersoft ("Underlying transaction").

This Detailed Public Statement ("DPS") is being issued by Finshore Management Services Limited ("Manager to the Offer"/"Manager"), on behalf of the Acquirer, in compliance with Regulations 13(4), 14 and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") pursuant to the Public Announcement dated 28th March, 2025 ("PA") and Corrigendum to the Public Announcement dated 4th April, 2025 (the "Corrigendum to the Public Announcement") filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company in terms of Regulations 3(2) and 4 of the SEBI SAST Regulations, on 28th March, 2025 and 4th April, 2025 respectively.

ACQUIRER, TARGET COMPANY AND OFFER

## INFORMATION ABOUT THE ACQUIRER:

## A.1. Mr. Narra Purna Babu ("ACQUIRER")

- 1. Mr. Narra Purna Babu (hereinafter referred to as "Acquirer") is Non-Resident Indian aged about 46 years having PAN AECPN9608R and having Indian residence at Kongapadu, Kongapadu Village, Addanki South Addanki (South) (U), Prakasam, Andhra Pradesh- 523201, India and Singapore residence at 124A Rivervale Drive, #05-193, Singapore-541124. His Mobile number is 9100432479 and his email id is purna@hypersoftindia.com.
- 2. Acquirer has done Bachelor of Commerce from Nagarjuna University and has over 21 years of extensive experience in Information Technology and Business Management.
- 3. He is associated with Hypersoft Technologies Limited as a Promoter and the Managing Director and with NX Global Pte Ltd and Nexus Innovate Pte Ltd as a Director. Further, he is associated with Vision Cold Storage (Partnership Firm), as a Partner. His DIN is 10674419.
- 4. M/s. G M K & Co LLP, Chartered Accountants, (FRN: S200357) signed by its Partner Mr. Gottipalli Rajdeep Lawrence (Membership No. 242206) having office at 8-3-314/1/2, 1st Floor, Edsel Home, Maruthi Nagar, Yousufguda, Hyderabad-500045, Telangana, India has certified vide certificate dated 28th March, 2025 that the Net worth of Mr. Narra Purna Babu as on 27th March, 2025 is Rs. 17,77,35,718 (Rupees Seventeen Crores Seventy-Seven Lakhs Thirty-Five Thousand Seven Hundred and Eighteen only).
- **5.** The "Acquirer" confirms that:
- He does not belong to any group.
- As on date, he is Managing Director and Promoter of the Target company and holds 10,53,385 equity shares (24.78% of the existing share capital) in the Target Company and is not related to the other Promoter, Directors, or key employees of the Target Company, except for being the spouse of Mrs. Naga Malleswari Narra, a Non-Executive Non-Independent Director of the Target Company.
- As on the date of this DPS, the Acquirer holds 10,53,385 Equity Shares in the Target Company and has not acquired any Equity Shares of the Target Company between the date of PA and the date of this DPS.
- He has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.
- He has not been categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.
- He is not categorized as a wilful defaulter in terms of Regulation 2(1)(ze) of the SEBI SAST Regulations and is not debarred by SEBI from accessing the capital markets or from dealing in securities in terms of the provisions of Section 11B of the SEBI Act, 1992 or under any other Regulation of the SEBI Act, 1992.
- He will not sell the Equity Shares of the Target Company held by him during the "Offer Period "in terms of Regulation 25(4) of the SEBI SAST Regulations. There is no person acting in concert in relation to the Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI SAST
- Regulations.
- **B. INFORMATION ABOUT THE SELLERS:**
- Not applicable as the Open Offer is being made pursuant to the Preferential Issue.
- C. INFORMATION ABOUT THE TARGET COMPANY:

equity shares of Face Value of Rs. 10/- each.

- HYPERSOFT TECHNOLOGIES LIMITED (CIN: L29309TG1983PLC003912) (hereinafter referred to as "Target Company" or "Hypersoft")
- C.1 Hypersoft Technologies Limited (CIN: L29309TG1983PLC003912) was incorporated originally as V.V. Circuits Private Limited on 18th April, 1983 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to V.V. Circuits Limited under Section 21 of the Companies Act, 1956 with effect from 20th February, 1996 upon conversion from Private to Public Company. The name was further changed to Hypersoft Technologies Limited with effect from 17th February, 2000.
- C.2 The registered office of Hypersoft is situated at Unit 117, 1st Floor Techno-1 Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081. C.3 Currently, The Target Company's business as per the objects in MOA is Software development, IT and support services.
- C.4 The Authorized Share Capital of Hypersoft as on date is Rs. 6,00,00,000 (Rupees Six Crores Only) comprising of 60,00,000 (Sixty Lakhs) equity shares of Face Value Rs.10/- each. Board of directors at its meeting held on 28th March, 2025 considered and approved increase of authorized capital to Rs.18,00,00,000/- (Rupees Eighteen Crores Only) comprising of 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Face Value Rs.10/- each subject to approval of shareholders. The issued, subscribed, paid-up and voting share capital of Target Company is Rs. 4,25,17,000 (Four Crores Twenty-Five Lakhs Seventeen Thousand) comprising of 42,51,700 (Forty-Two Lakhs Fifty-One Thousand Seven Hundred) fully paid-up
- C.5 The Equity shares of Hypersoft are currently listed on BSE Limited ("BSE") (Scrip Symbol: HYPERSOFT; Scrip Code: 539724). The ISIN of Equity Shares is INE039D01014. Previously, the shares of Hypersoft were also listed on Ahmedabad Stock Exchange Ltd, Pune Stock Exchange Ltd and Hyderabad Stock Exchange Ltd.
- C.6 There are currently no outstanding partly paid-up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.
- C.7 The equity shares of Hypersoft are infrequently traded on BSE in terms of Regulation 2(1)(i) of SEBI SAST Regulations.
- C.8 The key financial information of the Target Company based on Limited Reviewed financial statement as at and for the period ended December 31, 2024 and Audited Financial Statements for the year ended 31st March, 2024, 2023 and 2022

				<b>,</b> ,
Particulars	As at and for the Period ended 31 <sup>st</sup> December, 2024 (Limited Reviewed) *	Year Ending 31 <sup>st</sup> March, 2024 (Audited)	Year Ending 31 <sup>st</sup> March, 2023 (Audited)	Year Ending 31 <sup>st</sup> March, 2022 (Audited)
Total Revenue (including other income)	38.46	93.06	96.00	111.50
Net Income (Profit / (Loss))	(81.20)	(66.97)	(11.23)	0.98
Earnings Per Equity Share Basic & Diluted (after exceptional	(1.91)	(1.58)	(0.26)	0.02

140.43\* 221.63\* 322.97\* 332.63\* \*24.05 Lakhs in Net worth represents amount received from forfeited shares (9,61,900 equity shares of Rs.10/- each

## forfeited on 20th June, 1988 against which the company has received Rs. 2.50 per share)

are as follows:

- 1. The key financial information for the period of nine months ended on December 31, 2024 has been extracted from limited review report of the unaudited financial results for the nine months period ended December 31, 2024 submitted to BSE under Regulation 33 of SEBI (LODR) Regulations.
- The Key financial information for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 have been extracted from Target Company's annual reports for financial years 2023-2024, 2022-2023, and 2021-2022 respectively.
- D. Details of the Offer:
- D.1 This Offer is being made under Regulations 3(2) and 4 of the SEBI SAST Regulations to all the Public Shareholders of the
- D.2 The Acquirer is making an offer to acquire up to 22,17,160 equity shares of face value Rs.10/- each of the Target Company representing 100% of the existing Public Shareholding at a price of Rs. 11/- per Equity Share ("Offer Price"), aggregating to Rs. 2,43,88,760/- (Rupees Two Crores Forty-Three Lakhs Eighty-Eight Thousand Seven Hundred and Sixty Only) ("Offer Consideration"), payable in cash subject to the terms and conditions as mentioned hereinafter (the "Open Offer" or "Offer"), which constitutes 100% of the public shareholding of the Target Company.
- D.3 The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI SAST Regulations.
- D.4 The equity shares of the Target Company will be acquired by the Acquirer free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.
- D.5 The Offer would be subject to the receipt of statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23 of the SEBI SAST Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn.
- D.6 To the best of the knowledge and belief of the Acquirer, there are no statutory or other approvals required for the Offer except approval of BSE (Stock Exchange) and Shareholders approval for the Preferential issue of Equity Shares. If, however, any other statutory or other approval becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) and the Acquirer will make necessary applications for such
- D.7 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of SEBI SAST
- Regulations. D.8 This Offer is not a competing offer in terms of Regulation 20 of the SEBI SAST Regulations.
- D.9 The Acquirer has no plans to alienate any significant assets of the Target Company for a period of 2 years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, for 2 years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution in terms of Regulation 25(2) of SEBI SAST Regulations.

- D.10Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer shall hold 1,16,65,545 Equity Shares constituting 71.78% of the emerging fully diluted voting equity share capital of the Target Company. As per Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on a continuous basis for listing. If, pursuant to this Open Offer, the public shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with BSE Limited and read with Rule 19A of the SCRR, the Acquirer hereby undertake that his shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.
- D.11 The Manager to the Offer, Finshore Management Services Limited does not hold any equity shares in the Target Company as on date of this DPS. The Manager to the Offer further declares and undertake that they will not deal in their own account in the equity shares of the Target Company during the Offer Period.

#### D.12 The Acquirer intends to retain the listed status of the Target Company on BSE Limited.

#### II. BACKGROUND TO THE OFFER

- 1. The Offer is being made under Regulations 3(2) and 4 of the SEBI SAST Regulations and is being made as a result of a direct substantial acquisition of Equity Shares and voting rights of the Target Company by the Acquirer, pursuant to the Preferential Allotment of Equity shares for consideration other than cash.
- On 28th March, 2025 the Board of Directors of Target Company in its meeting considered and approved the preferential allotment of 1,20,00,000 (One Crore Twenty Lakhs) equity shares at a price of Rs. 10/- per equity share, wherein Hypersoft is purchasing 4,80,00,000 shares of NX Global Pte. Ltd. and in consideration is issuing 1,20,00,000 Equity Shares by way of share swap to Narra Purna Babu (Acquirer)(83,95,000 shares), Piyush Bhandari (2,500 shares), Valueforge Innovations Pte. Ltd. (24,00,000 shares), Vertexiq Pte. Ltd. (10,00,000 shares), Voyager Partners Global Management Advisors Pte. Ltd (2,00,000 shares), Nikesh Ballapu (2,500 shares) who are the shareholders of NX Global

The preferential issue made to Piyush Bhandari, Valueforge Innovations Pte. Ltd., Vertexiq Pte. Ltd., Voyager Partners Global Management Advisors Pte. Ltd and Nikesh Ballapu will be in the capacity of public shareholders of Hypersoft.

Internationally accepted valuation methodology on arm's length basis by Registered Valuer, Mr. A.N. Gawade, IBBI Regn No. IBBI/RV/05/2019/10746 having office at 7, Saraswati Heights, behind café Good Luck, Deccan Gymkhana, Pune-411004 and the Value derived is Rs. 2.50/- per common Stock as per the valuation Report dated 28th March, 2025.

The price per common stock of NX Global Pte. Ltd. whose shares are purchased by Hypersoft is determined as per

Based on the report of Registered Valuer, Hypersoft will issue 1 (One) share for every 4 (Four) shares of NX Global Pte. Ltd.

NX Global Pte. Ltd. is a company registered in Singapore and has its office at 105 Cecil Street, #22-88, The Octagon,

Singapore- 069534. The said transaction will result in NX Global Pte. Ltd. becoming the wholly owned subsidiary of Hypersoft Technologies Limited and consequently Mindgate Solutions Pte Ltd and Mindgate Solutions LLC which are the wholly owned subsidiary of NX Global Pte. Ltd. shall become step down subsidiary of Hypersoft Technologies Limited.

- The prime objective of the Acquirer for undertaking the Underlying Transaction is as stated below: Hypersoft's acquisition of NX Global Pte. Ltd. alongwith its subsidiaries is set to establish an immediate international presence, particularly in the USA and Asia-Pacific regions, thereby expanding Hypersoft's global footprint. This acquisition allows for the diversification of Hypersoft's service portfolio by combining NX Global's IT and business consulting expertise with its own offerings, leading to a more comprehensive range of services. Additionally, the transaction aims to achieve operational efficiencies through streamlined processes, shared technology platforms, and optimized resource utilization, resulting in cost savings and enhanced service delivery. By leveraging NX Global's skilled talent pool, Hypersoft enhances its capacity to undertake complex projects while boosting financial performance through diversified revenue streams, existing client contacts, and the establishment of a dedicated Offshore Delivery Center and Global Capability Center under Hypersoft.
- Company restricted to 100% existing public shareholding. The Acquirer is on the board of directors of the Target Company as on the date of this DPS and does not intend to reconstitute the Board of Directors of the Target Company.

This Open Offer is for acquisition of 26% of total expanded fully diluted equity and voting share capital of the Target

5. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with the laws

## III. SHAREHOLDING AND ACQUISITION DETAILS

1. The current and proposed shareholding of the Acquirer in Target Company and the details of the acquisition are as

Details	Acquirer	%
Shareholding as on the PA date	10,53,385	24.78% of the Existing Voting Share Capital
Equity Shares proposed to be acquired through Preferential Issue	83,95,000	51.66%* of the Expanded Voting Share Capital
Equity Shares acquired between the date of PA and date of DPS	NIL	-
Equity Shares to be acquired in the Offer [assuming full acceptance]	22,17,160 Equity Shares	13.64%* of the Expanded Voting Share Capital
Post Offer Shareholding (assuming full acceptance, on Diluted Basis, as on 10 <sup>th</sup> working day after closing of the tendering period)	1,16,65,545 Equity Shares	71.78%* of the Expanded Voting Share Capital

This percentage has been calculated on the basis of Expanded share Capital/ Emerging fully diluted voting Equity share capital of the target company which constitutes existing Share capital of 42,51,700 equity shares and proposed Preferential issue of 1,20,00,000 Equity shares accumulating to 1,62,51,700 shares.

## IV. OFFER PRICE

(In Lakhs)

- 1. The equity shares of the Target Company are listed on BSE.
- The trading turnover in the equity shares of the Target Company on BSE, during the twelve calendar months preceding the month in which the PA was issued (i.e.,  $1^{
  m st}$  March 2024 to  $28^{
  m th}$  February, 2025) is given below: -

Name of the Exchange	Number of equity shares of the Target Company traded during the Twelve Months period ("A")	Total Number of Equity Shares listed ("B")	Total Turnover% (A/B)
BSE	2,11,075	42,51,700	4.96%

## (Source: www.bseindia.com)

Based on the above, the equity shares are infrequently traded in terms of Regulation 2(1) (j) of the SEBI SAST Regulations,

The Offer Price of Rs. 11/-per equity share of Hypersoft is justified in terms of Regulation 8(2) of the SEBI SAST Regulations, 2011 being the highest of the following:

(a)	The Negotiated Price under the Agreement.	Not Applicable
(b)	The volume-weighted average price paid or payable for acquisition, by the Acquirer during the 52 weeks immediately preceding the date of the PA.	11/-*
(c)	The highest price paid or payable for any acquisition, by the Acquirer, during the 26 weeks immediately preceding the date of the PA.	11/-*
(d)	The volume-weighted average market price of the equity shares of the Target Company for a period of 60 trading days immediately preceding the date of the PA on BSE	
(e)	Other Financial parameters	
	Return on networth (%)(as on 31st December 2024)	(57.82%)
	Book value per share (Rs.) (as on 31 <sup>st</sup> December 2024)	3.30/-
	Value per share as per Profit Earning capacity method (as on 31st December 2024)	(8.03/-)

As per CA A. N. Gawade, Registered Valuer, Regn no: IBBI/RV/05/2019/10746 having its office at 7, Saraswati Heights, Behind Café Goodluck, Deccan Gymkhana, Pune -411004, the fair value per equity share of Target Company is Rs. 8.31/per share.

- As per the Price offered by the Acquirer in the previous open offer of Hypersoft Technologies Limited as per the Public Announcement dated 7th June, 2024.
- In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 11/- (Rupees Eleven only) per fully paid-up equity share is justified in terms of Regulation 8 of the SEBI SAST Regulations. As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the
- Acquirer shall comply with Regulation 18 and all the provisions of SEBI SAST Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- 6. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
- If the Acquirer acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at the price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI SAST Regulations or pursuant to SEBI (Delisting of Equity Shares), Regulations, 2021 or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.
- If the Acquirer acquires or agrees to acquire any equity shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price pursuant to future purchases / competing offers shall stand revised to the highest price paid or payable for any such acquisition in terms of regulation 8(8) of SEBI SAST Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. V. FINANCIAL ARRANGEMENTS

## The maximum consideration payable by the Acquirer to acquire 22,17,160 fully paid-up equity shares at the Offer Price

- of Rs. 11/- (Rupees Eleven only) per equity share, assuming full acceptance of the Offer would be Rs. 2,43,88,760 (Rupees Two Crores Forty-Three Lakhs Eighty-Eight Thousand Seven Hundred and Sixty Only). The Acquirer confirms that he has made firm financial arrangements for fulfilling the payment obligations under this
- Offer in terms of Regulation 25(1) of the SEBI SAST Regulations and he is able to implement this Offer. M/s. G M K & Co LLP, Chartered Accountants, (FRN: S200357) signed by its Partner Mr. Gottipalli Rajdeep Lawrence (Membership No. 242206) having office at 8-3-314/1/2, 1st Floor, Edsel Home, Maruthi Nagar, Yousufguda, Hyderabad- 500045, Telangana, India has certified vide certificate dated 28th March, 2025 that the Acquirer has made firm financial arrangements to meet the financial obligations under the Offer.
  - In accordance with Regulation 17 of the SEBI SAST Regulations, the Acquirer, Manager to the Offer and ICICI Bank Limited ("Escrow Banker") have entered into an escrow agreement on 28th March, 2025. Pursuant to the escrow agreement the Acquirer has opened an Escrow Account under the name and style of "FMSL HYPERSOFT OPEN OFFER

- ESCROW ACCOUNT" bearing account number 000405162875 with ICICI Bank Limited, Mumbai and made therein a cash deposit of Rs. 67,10,000/- (Rupees Sixty Seven Lakhs Ten Thousand only) being more than 25% of the total consideration payable in the Open Offer.
- The Acquirer has authorized the Manager to Offer to operate the Escrow Account in terms of the SEBI SAST Regulations.
- Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI SAST Regulations.

#### VI. STATUTORY AND OTHER APPROVALS

The Preferential issue of Equity Shares by the Target Company is subject to the shareholder's approval in the ensuing Extraordinary General meeting to be held on 26th April, 2025 and prior approval of Stock Exchange- BSE where shares of the Target Company are Listed and other requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company.

2. As on the date of this DPS, to the best knowledge of the Acquirer, there are no statutory approvals required by the

- Acquirer to acquire the equity shares tendered pursuant to this Offer other than an approval of the Reserve Bank of India, if any, for the acquisition of the Equity Shares from the non-resident shareholders (Non-Resident Indians ("NRIs") or Overseas Corporate Bodies ("OCBs")/Foreign Shareholders) of the Target Company. NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to this Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, and FIIs) had required any approvals (including from the RBI or the FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer.
- However, in case of any statutory approvals being required by the Acquirer at a later date before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI SAST Regulations.
- 4. In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations. Provided where the statutory approvals extend to some but not all equity shareholders, the Acquirer have the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further, in case the delay occurs on account of willful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI SAST Regulations.
- There are no such conditions stipulated in the underlying transaction, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer may be withdrawn under Regulation 23 of SEBI SAST Regulations.

## VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Nature of the Activity	Date	Day
Date of Public Announcement	28 <sup>th</sup> March, 2025	Friday
Publication of Detailed Public Statement in newspapers	7 <sup>th</sup> April, 2025	Monday
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	16 <sup>th</sup> April, 2025	Wednesda
Last date for a competing offer	2 <sup>nd</sup> May, 2025	Friday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	9 <sup>th</sup> May, 2025	Friday
Identified Date*	14 <sup>th</sup> May, 2025	Wednesda
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	21 <sup>st</sup> May, 2025	Wednesda
Last date for upward revision of the Offer Price and / or the Offer Size	26 <sup>th</sup> May, 2025	Monday
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	23 <sup>rd</sup> May, 2025	Friday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	27 <sup>th</sup> May, 2025	Tuesday
Date of Commencement of tendering period	28 <sup>th</sup> May, 2025	Wednesda
Date of Closing of tendering period	10 <sup>th</sup> June, 2025	Tuesday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares.	24 <sup>th</sup> June, 2025	Tuesday

Acquirer and other Promoter) are eliaible to participate in the Offer any time before the closure of the Offer. 1. All the shareholders, registered or unregistered, of the Target Company, except the Acquirer and other promoter in

## VIII)PROCEDURE OF TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- terms of regulation 7(6) of SEBI SAST Regulations, 2011, owning equity shares any time before the date of Closure of the Offer, are eligible to participate in the Offer. Persons who have acquired equity shares but whose names do not appear in the register of members of the Target
- Date, or those who have not received the Letter of Offer, may also participate in this Offer. 3. The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") as provided under the SEBI SAST Regulations and SEBI Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").

Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified

- 4. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI SAST Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the
- SEBI SAST Regulations.
- 5. BSE shall be a designated stock exchange for the purpose of tendering Equity Shares in the Open Offer. The Acquirer has appointed CIL Securities Limited ("Buying Broker") for the Open Offer through whom the purchases and settlement of the Open Offer shall be made during the Tendering Period. The Contact details of the Buying Broker

## **CIL Securities Limited** Address: 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500001, Telangana, India

### Email ID: advisors@cilsecurities.com, Website: www.cilsecurities.com, Investor Grievance Id: complaints@cilsecurities.com, Contact Person: Krishna Kumar Maheshwari

Tel No: 040-69011158, SEBI Registration No: INZ000169535 7. All Shareholders who desire to tender their Shares under the Open Offer would have to approach their respective stock

- brokers ("Selling Broker"), during the normal trading hours of the secondary market during the Tendering Period. 8. Such Equity Shares would be transferred to the respective Selling Broker's pool account prior to placing the bid.
- 9. A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares in accordance with SEBI Circular ref: SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023.
- 10. Shareholders who wish to bid /offer their physical shares in the Offer are requested to send their original documents as mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them within 2 days from Offer Closing Date. It is advisable to first email scanned copies of the original documents mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as provided in the LOF.
- The Equity Shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirer or to the Target Company or to the Manager to the Offer.
- 12. No indemnity is needed from the unregistered shareholders.
- IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.
- X. OTHER INFORMATION

are as mentioned below:

- 1. The Acquirer accepts full responsibility for the information contained in the Public Announcement /Corrigendum to the Public Announcement/Detailed Public Statement (other than the information as provided or confirmed by the Target Company) and also for the fulfillment of the obligations as laid down in SEBI SAST Regulations.
- 2. Pursuant to regulation 12 of SEBI SAST Regulations, the Acquirer has appointed Finshore Management Services Limited as the Manager to the Offer.
- The Acquirer has appointed CIL Securities Ltd, Registrar to the Offer, having its Registered Office address at 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad, Telangana- 500001, India Tel. 040- 69011158; Website: www. cilsecurities.com; Email ID: rta@cilsecurities.com Investor Grievance Email ID: complaints@cilsecurities.com; Contact Person: Krishna Kumar Maheshwari; CIN: L67120TG1989PLC010188; SEBI Registration Number: INR000002276.
- 4. This Detailed Public Statement will also be available on the SEBI website at www.sebi.gov.in. Issued by Manager to the Offer on behalf of the Acquirer



Finshore Management Services Limited, Anandlok, Block A, Room-207, 227, AJC Bose Road, Kolkata-700020 Tel: 033 4603 2561; www.finshoregroup.com Investor Grievance email id: investors@finshoregroup.com Contact Person: Mr. S Ramakrishna Iyengar SEBI Registration No: INM000012185

MANAGER TO THE OFFER

Place: Kolkata Date: 5<sup>th</sup> April, 2025

Narra Purna Babu

Acquirer

Sd/-

www.readwnere.com

www.v6velugu.com



**್ಷಿಕ್ ಕ್ಷಾಗ್ರಹ್ಮವಾಗಿದ್ದಾರ್ ಕ್ಷ್ಮಾಕ್ಕ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ರಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ರಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ರಿಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಟ್ರಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್ರಿಕ್ಟ್ ಕ್ಷ್ಮಾಕ್ಟ್** 

DETAILED PUBLIC STATEMENT UNDER REGULATION 15(2) READ WITH REGULATION 13(4) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED 2025 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

# HYPERSOFT TECHNOLOGIES LIMITED

Registered Office: Unit 117, 1st Floor Techno-1 Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, 500081 Phone: +91 8143858084; Email: info@hypersoftindia.com; Website: www.hypersoftindia.com

OPEN OFFER FOR ACQUISITION OF 22,17,160\*(TWENTY-TWO LAKHS SEVENTEEN THOUSAND ONE HUNDRED AND SIXTY ONLY) FULLY PAID-UP EQUITY SHARES OF RS. 10/- EACH FROM EQUITY SHAREHOLDERS OF HYPERSOFT TECHNOLOGIES LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "HYPERSOFT") REPRESENTING 100% OF THE EXISTING PUBLIC SHAREHOLDING, BEING THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF \$11/- PER EQUITY SHARE BY THE "ACQUIRER" PURSUANT TO ISSUANCE OF 83,95,000\*\* (EIGHTY THREE LAKHS NINETY FIVE THOUSAND ONLY) EQUITY SHARES ON PREFERENTIAL BASIS TO MR. NARRA PURNA BABU ("ACQUIRER"), IN ACCORDANCE WITH REGULATIONS 3(2) AND 4 SEBI SAST REGULATIONS.

\*Public Shareholders hold 22,17,160 Shares. However, 26% of the expanded capital (considering all the potential increases in the number of outstanding shares) is 42,25,442 which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 22,17,160.

\*\* Total Preferential Issue is for 1,20,00,000 Equity Shares of Hypersoft, wherein -

Hypersoft is purchasing 4,80,00,000 shares of NX Global Pte. Ltd. and in consideration is issuing 1,20,00,000 shares of the Target Company to the proposed allottees Narra Purna Babu (Acquirer)(83,95,000 shares), Plyush Bhandari (2,500 shares), Valueforge Innovations Pte. Ltd. (24,00,000 shares), Vertexiq Pte. Ltd. (10,00,000 shares), Voyager Partners Global Management Advisors Pte. Ltd (2,00,000 shares), Nikesh Ballapu (2,500 shares) who are the shareholders of NX Global Pte. Ltd. The preferential issue made to Plyush Bhandari, Valueforge Innovations Pte. Ltd., Vertexiq Pte. Ltd., Voyager Partners Global Management Advisors Pte. Ltd and Nikesh Ballapu will be in the capacity of public shareholders of Hypersoft ("Underlying transaction").

This Detailed Public Statement ("DPS") is being issued by Finshore Management Services Limited ("Manager to the Offer"/"Manager"), on behalf of the Acquirer, in compliance with Regulations 13(4), 14 and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") pursuant to the Public Announcement dated 28th March, 2025 ("PA") and Corrigendum to the Public Announcement dated 4th April, 2025 (the "Corrigendum to the Public Announcement") filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company in terms of Regulations 3(2) and 4 of the SEBI SAST Regulations, on 28th March, 2025 and 4th April, 2025 respectively.

## ACQUIRER, TARGET COMPANY AND OFFER

## A. INFORMATION ABOUT THE ACQUIRER:

## A.1. Mr. Narra Purna Babu ("ACQUIRER")

- 1. Mr. Narra Purna Babu (hereinafter referred to as "Acquirer") is Non-Resident Indian aged about 46 years having PAN AECPN9608R and having Indian residence at Kongapadu, Kongapadu Village, Addanki South Addanki (South) (U), Prakasam, Andhra Pradesh- 523201, India and Singapore residence at 124A Rivervale Drive, #05-193, Singapore-541124. His Mobile number is 9100432479 and his email id is purna@hypersoftindia.com.
- 2. Acquirer has done Bachelor of Commerce from Nagarjuna University and has over 21 years of extensive experience in Information Technology and Business Management.
- 3. He is associated with Hypersoft Technologies Limited as a Promoter and the Managing Director and with NX Global Pte Ltd and Nexus Innovate Pte Ltd as a Director. Further, he is associated with Vision Cold Storage (Partnership Firm), as a Partner, His DIN is 10674419.
- 4. M/s. G M K & Co LLP, Chartered Accountants, (FRN: S200357) signed by its Partner Mr. Gottipalli Rajdeep Lawrence (Membership No. 242206) having office at 8-3-314/1/2, 1st Floor, Edsel Home, Maruthi Nagar, Yousufguda, Hyderabad-500045, Telangana, India has certified vide certificate dated 28th March, 2025 that the Net worth of Mr. Narra Purna Babu as on 27th March, 2025 is Rs. 17,77,35,718 (Rupees Seventeen Crores Seventy-Seven Lakhs Thirty-Five Thousand Seven Hundred and Eighteen only).
- 5. The "Acquirer" confirms that:
- He does not belong to any group.
- As on date, he is Managing Director and Promoter of the Target company and holds 10,53,385 equity shares (24.78% of the existing share capital) in the Target Company and is not related to the other Promoter, Directors, or key employees of the Target Company, except for being the spouse of Mrs. Naga Malleswari Narra, a Non-Executive Non-Independent Director of the Target Company.
- As on the date of this DPS, the Acquirer holds 10,53,385 Equity Shares in the Target Company and has not acquired any Equity Shares of the Target Company between the date of PA and the date of this DPS.
- He has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act.
- He has not been categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic
- He is not categorized as a wilful defaulter in terms of Regulation 2(1)(ze) of the SEBI SAST Regulations and is not debarred by SEBI from accessing the capital markets or from dealing in securities in terms of the provisions of Section 11B of the SEBI Act, 1992 or under any other Regulation of the SEBI Act, 1992.
- He will not sell the Equity Shares of the Target Company held by him during the "Offer Period "in terms of Regulation 25(4) of the SEBI SAST Regulations.
- There is no person acting in concert in relation to the Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI SAST Regulations.
- INFORMATION ABOUT THE SELLERS:
- Not applicable as the Open Offer is being made pursuant to the Preferential Issue.

Offenders Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations.

- INFORMATION ABOUT THE TARGET COMPANY:
- HYPERSOFT TECHNOLOGIES LIMITED (CIN: L29309TG1983PLC003912) (hereinafter referred to as "Target Company" or "Hypersoft")
- C.1. Hypersoft Technologies Limited (CIN: L29309TG1983PLC003912) was incorporated originally as V.V. Circuits Private Limited on 18th April, 1983 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to V.V. Circuits Limited under Section 21 of the Companies Act, 1956 with effect from 20th February, 1996 upon conversion from Private to Public Company. The name was further changed to Hypersoft Technologies Limited with effect from 17th February, 2000.
- C.2. The registered office of Hypersoft is situated at Unit 117, 1° Floor Techno-1 Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.
- C.3 Currently, The Target Company's business as per the objects in MOA is Software development, IT and support services, C.4 The Authorized Share Capital of Hypersoft as on date is Rs. 6,00,00,000 (Rupees 5ix Crores Only) comprising of 60,00,000
- (Sixty Lakhs) equity shares of Face Value Rs.10/- each. Board of directors at its meeting held on 28th March, 2025 considered and approved increase of authorized capital to Rs.18,00,00,000/- (Rupees Eighteen Crores Only) comprising of 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Face Value Rs.10/- each subject to approval of shareholders. The issued, subscribed, paid-up and voting share capital of Target Company is Rs. 4,25,17,000 (Four Crores Twenty-Five Lakhs Seventeen Thousand) comprising of 42,51,700 (Forty-Two Lakhs Fifty-One Thousand Seven Hundred) fully paid-up equity shares of Face Value of Rs. 10/- each.
- C.5 The Equity shares of Hypersoft are currently listed on BSE Limited ("BSE") (Scrip Symbol: HYPERSOFT; Scrip Code: 539724). The ISIN of Equity Shares is INE039D01014. Previously, the shares of Hypersoft were also listed on Ahmedabad Stock Exchange Ltd, Pune Stock Exchange Ltd and Hyderabad Stock Exchange Ltd.
- C.6 There are currently no outstanding partly paid-up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.
- C.7 The equity shares of Hypersoft are infrequently traded on BSE in terms of Regulation 2(1)(j) of SEBI SAST Regulations.
- C.B. The key financial information of the Target Company based on Limited Reviewed financial statement as at and for the period ended December 31, 2024 and Audited Financial Statements for the year ended 31\*March, 2024, 2023 and 2022 are as follows:

				(in Lakhs
Particulars	As at and for the Period ended 31" December, 2024 (Limited Reviewed) *	Year Ending 31" March, 2024 (Audited)	Year Ending 31" March, 2023 (Audited)	Year Ending 31" March, 2022 (Audited)
Total Revenue (including other income)	38.46	93.06	96.00	111.50
Net Income (Profit / (Loss))	(81.20)	(66.97)	(11.23)	0.98
Earnings Per Equity Share Basic & Diluted (after exceptional Items)	(1.91)	(1.58)	(0.26)	0.02
Net Worth	140.43*	221.63*	322.97*	332.63*

\*24.05 Lakhs in Net worth represents amount received from forfeited shares (9,61,900 equity shares of Rs.10/- each forfeited on 20th June, 1988 against which the company has received Rs. 2.50 per share).

- 1. The key financial information for the period of nine months ended on December 31, 2024 has been extracted from limited review report of the unaudited financial results for the nine months period ended December 31, 2024 submitted to BSE under Regulation 33 of SEBI (LODR) Regulations.
- The Key financial information for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 have been extracted from Target Company's annual reports for financial years 2023-2024, 2022-2023, and 2021-2022 respectively.

# D. Details of the Offer:

- D.1 This Offer is being made under Regulations 3(2) and 4 of the SEBI SAST Regulations to all the Public Shareholders of the
- D.2 The Acquirer is making an offer to acquire up to 22,17,160 equity shares of face value Rs.10/- each of the Target Company representing 100% of the existing Public Shareholding at a price of Rs. 11/- per Equity Share ("Offer Price"), aggregating to Rs. 2,43,88,760/- (Rupees Two Crores Forty-Three Lakhs Eighty-Eight Thousand Seven Hundred and Sixty Only) ("Offer Consideration"), payable in cash subject to the terms and conditions as mentioned hereinafter (the "Open Offer" or "Offer"), which constitutes 100% of the public shareholding of the Target Company.
- D.3 The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI SAST Regulations.
- D.4 The equity shares of the Target Company will be acquired by the Acquirer free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.
- D.S. The Offer would be subject to the receipt of statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23 of the SEBI SAST Regulations, if the statutory approvals are not received or refused, the offer would stand withdrawn.
- D.6 To the best of the knowledge and belief of the Acquirer, there are no statutory or other approvals required for the Offer except approval of BSE (Stock Exchange) and Shareholders approval for the Preferential issue of Equity Shares. If, however, any other statutory or other approval becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) and the Acquirer will make necessary applications for such
- D.7 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of SEBI SAST Regulations.
- D.8 This Offer is not a competing offer in terms of Regulation 20 of the SEBI SAST Regulations.
- D.9 The Acquirer has no plans to alienate any significant assets of the Target Company for a period of 2 years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, for 2 years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution in terms of Regulation 25(2) of SEBI SAST Regulations.

- D.10Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer shall hold 1,16,65,545 Equity Shares constituting 71.78% of the emerging fully diluted voting equity share capital of the Target Company. As per Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on a continuous basis for listing. If, pursuant to this Open Offer, the public shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with BSE Limited and read with Rule 19A of the SCRR, the Acquirer hereby undertake that his shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.
- D.11 The Manager to the Offer, Finshore Management Services Limited does not hold any equity shares in the Target Company as on date of this DPS. The Manager to the Offer further declares and undertake that they will not deal in their own account in the equity shares of the Target Company during the Offer Period.

D.12 The Acquirer intends to retain the listed status of the Target Company on BSE Limited.

### II. BACKGROUND TO THE OFFER

- 1. The Offer is being made under Regulations 3(2) and 4 of the SEBI SAST Regulations and is being made as a result of a direct substantial acquisition of Equity Shares and voting rights of the Target Company by the Acquirer, pursuant to the Preferential Allotment of Equity shares for consideration other than cash.
- 2. On 28th March, 2025 the Board of Directors of Target Company in its meeting considered and approved the preferential allotment of 1,20,00,000 (One Crore Twenty Lakhs) equity shares at a price of Rs. 10/- per equity share, wherein Hypersoft is purchasing 4,80,00,000 shares of NX Global Pte. Ltd. and in consideration is issuing 1,20,00,000 Equity Shares by way of share swap to Narra Purna Babu (Acquirer)(83,95,000 shares), Piyush Bhandari (2,500 shares), Valueforge Innovations Pte. Ltd. (24,00,000 shares), Vertexiq Pte. Ltd. (10,00,000 shares), Voyager Partners Global Management Advisors Pte. Ltd (2,00,000 shares), Nikesh Ballapu (2,500 shares) who are the shareholders of NX Global Pte. Ltd.

The preferential issue made to Piyush Bhandari, Valueforge Innovations Pte. Ltd., Vertexiq Pte. Ltd., Voyager Partners Global Management Advisors Pte. Ltd and Nikesh Ballapu will be in the capacity of public shareholders of Hypersoft.

The price per common stock of NX Global Pte. Ltd. whose shares are purchased by Hypersoft is determined as per Internationally accepted valuation methodology on arm's length basis by Registered Valuer, Mr. A.N. Gawade, IBBI Regn No. IBBI/RV/05/2019/10746 having office at 7, Saraswati Heights, behind café Good Luck, Deccan Gymkhana, Pune-411004 and the Value derived is Rs. 2.50/- per common Stock as per the valuation Report dated 28th March, 2025.

Based on the report of Registered Valuer, Hypersoft will issue 1 (One) share for every 4 (Four) shares of NX Global Pte.

NX Global Pte. Ltd. is a company registered in Singapore and has its office at 105 Cecil Street, #22-88, The Octagon, Singapore- 069534. The said transaction will result in NX Global Pte. Ltd. becoming the wholly owned subsidiary of Hypersoft Technologies Limited and consequently Mindgate Solutions Pte Ltd and Mindgate Solutions LLC which are the wholly owned subsidiary of NX Global Pte. Ltd. shall become step down subsidiary of Hypersoft Technologies Limited.

3. The prime objective of the Acquirer for undertaking the Underlying Transaction is as stated below: Hypersoft's acquisition of NX Global Pte. Ltd. alongwith its subsidiaries is set to establish an immediate international presence, particularly in the USA and Asia-Pacific regions, thereby expanding Hypersoft's global footprint. This acquisition allows for the diversification of Hypersoft's service portfolio by combining NX Global's IT and business consulting expertise with its own offerings, leading to a more comprehensive range of services. Additionally, the transaction aims to achieve operational efficiencies through streamlined processes, shared technology platforms, and optimized resource utilization, resulting in cost savings and enhanced service delivery. By leveraging NX Global's skilled talent pool, Hypersoft enhances its capacity to undertake complex projects while boosting financial performance through diversified revenue streams, existing client contacts, and the establishment of a dedicated Offshore Delivery

- This Open Offer is for acquisition of 26% of total expanded fully diluted equity and voting share capital of the Target Company restricted to 100% existing public shareholding. The Acquirer is on the board of directors of the Target Company as on the date of this DPS and does not intend to reconstitute the Board of Directors of the Target Company.
- 5. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with the laws
- SHAREHOLDING AND ACQUISITION DETAILS

Center and Global Capability Center under Hypersoft.

1. The current and proposed shareholding of the Acquirer in Target Company and the details of the acquisition are as

Details	Acquirer	%
Shareholding as on the PA date	10,53,385	24:78% of the Existing Voting Share Capital
Equity Shares proposed to be acquired through Preferential issue	83,95,000	51.66%* of the Expanded Voting Share Capital
Equity Shares acquired between the date of PA and date of DPS	NIL	20
Equity Shares to be acquired in the Offer [assuming full acceptance]	22,17,160 Equity Shares	13.64%* of the Expanded Voting Share Capital
Post Offer Shareholding (assuming full acceptance, on Diluted Basis, as on 10 <sup>th</sup> working day after closing of the tendering period)	1,16,65,545 Equity Shares	71.78%* of the Expanded Voting Share Capital

 This percentage has been calculated on the basis of Expanded share Capital/ Emerging fully diluted voting Equity share capital of the target company which constitutes existing Share capital of 42,51,700 equity shares and proposed Preferential issue of 1,20,00,000 Equity shares accumulating to 1,62,51,700 shares.

# IV. OFFER PRICE

- The equity shares of the Target Company are listed on BSE.
- 2. The trading turnover in the equity shares of the Target Company on BSE, during the twelve calendar months preceding the month in which the PA was issued (i.e., 1s March 2024 to 28s February, 2025) is given below: -

Name of the Exchange	Number of equity shares of the Target Company traded during the Twelve Months period ("A")	Total Number of Equity Shares listed ("B")	
BSE	2,11,075	42,51,700	4.96%

# (Source: www.bseindia.com)

Based on the above, the equity shares are infrequently traded in terms of Regulation 2(1) (j) of the SEBI SAST Regulations,

The Offer Price of Rs. 11/-per equity share of Hypersoft is justified in terms of Regulation 8(2) of the SEBI SAST Regulations, 2011 being the highest of the following:

(a)	The Negotiated Price under the Agreement.	Not Applicable
(b)	The volume-weighted average price paid or payable for acquisition, by the Acquirer during the 52 weeks immediately preceding the date of the PA.	11/-*
(c)	The highest price paid or payable for any acquisition, by the Acquirer, during the 26 weeks immediately preceding the date of the PA.	11/-*
(d)	The volume-weighted average market price of the equity shares of the Target Company for a period of 60 trading days immediately preceding the date of the PA on BSE	Not Applicable
(e)	Other Financial parameters	
	Return on networth (%)(as on 31" December 2024)	(57.82%)
	Book value per share (Rs.) (as on 31" December 2024)	3.30/-
	Value per share as per Profit Earning capacity method (as on 31" December 2024)	(8.03/-)

Behind Café Goodluck, Deccan Gymkhana, Pune -411004, the fair value per equity share of Target Company is Rs. 8.31/-

- As per the Price offered by the Acquirer in the previous open offer of Hypersoft Technologies Limited as per the Public Announcement dated 7th June, 2024.
- In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to the Offer, the Offer Price of Rs. 11/- (Rupees Eleven only) per fully paid-up equity share is justified in terms of Regulation 8 of the SEBI SAST Regulations.
- As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer shall comply with Regulation 18 and all the provisions of SEBI SAST Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- 6. There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
- 7. If the Acquirer acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering period at the price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an open offer under the SEBI SAST Regulations or pursuant to SEBI (Delisting of Equity Shares), Regulations, 2021 or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the Target Company in any form.
- 8. If the Acquirer acquires or agrees to acquire any equity shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price pursuant to future purchases / competing offers shall stand revised to the highest price paid or payable for any such acquisition in terms of regulation 8(8) of SEBI SAST Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

# V. FINANCIAL ARRANGEMENTS

- The maximum consideration payable by the Acquirer to acquire 22,17,160 fully paid-up equity shares at the Offer Price of Rs. 11/- (Rupees Eleven only) per equity share, assuming full acceptance of the Offer would be Rs. 2,43,88,760 (Rupees Two Crores Forty-Three Lakhs Eighty-Eight Thousand Seven Hundred and Sixty Only).
- The Acquirer confirms that he has made firm financial arrangements for fulfilling the payment obligations under this Offer in terms of Regulation 25(1) of the SEBI SAST Regulations and he is able to implement this Offer. M/s. G M K & Co LLP, Chartered Accountants, (FRN: 5200357) signed by its Partner Mr. Gottipalli Rajdeep Lawrence (Membership No. 242206) having office at 8-3-314/1/2, 1st Floor, Edsel Home, Maruthi Nagar, Yousufguda, Hyderabad- 500045, Telangana, India has certified vide certificate dated 28th March, 2025 that the Acquirer has made firm financial arrangements to meet the financial obligations under the Offer.
- In accordance with Regulation 17 of the SEBI SAST Regulations, the Acquirer, Manager to the Offer and ICICI Bank Limited ("Escrow Banker") have entered into an escrow agreement on 28th March, 2025. Pursuant to the escrow agreement the Acquirer has opened an Escrow Account under the name and style of "FMSL\_HYPERSOFT\_OPEN OFFER

- ESCROW ACCOUNT® bearing account number 000405162875 with ICICI Bank Limited, Mumbai and made therein a cash deposit of Rs. 67,10,000/- (Rupees Sixty Seven Lakhs Ten Thousand only) being more than 25% of the total consideration
- payable in the Open Offer. The Acquirer has authorized the Manager to Offer to operate the Escrow Account in terms of the SEBI SAST Regulations.
- Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the SEBI SAST Regulations.

## VI. STATUTORY AND OTHER APPROVALS

- The Preferential issue of Equity Shares by the Target Company is subject to the shareholder's approval in the ensuing Extraordinary General meeting to be held on 26th April, 2025 and prior approval of Stock Exchange- BSE where shares of the Target Company are Listed and other requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company.
- As on the date of this DPS, to the best knowledge of the Acquirer, there are no statutory approvals required by the Acquirer to acquire the equity shares tendered pursuant to this Offer other than an approval of the Reserve Bank of India, if any, for the acquisition of the Equity Shares from the non-resident shareholders (Non-Resident Indians ("NRIs") or Overseas Corporate Bodies ("OCBs")/Foreign Shareholders) of the Target Company. NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to this Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, and FIIs) had required any approvals (including from the RBI or the FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer.
- However, in case of any statutory approvals being required by the Acquirer at a later date before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI SAST Regulations.
- In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Target Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations. Provided where the statutory approvals extend to some but not all equity shareholders, the Acquirer have the option to make payment to such shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further, in case the delay occurs on account of willful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI SAST Regulations.
- There are no such conditions stipulated in the underlying transaction, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer may be withdrawn under Regulation 23 of SEBI SAST

### VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Nature of the Activity	Date	Day
Date of Public Announcement	28th March, 2025	Friday
Publication of Detailed Public Statement in newspapers	7º April, 2025	Monday
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	16 <sup>th</sup> April, 2025	Wednesday
Last date for a competing offer	2** May, 2025	Friday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	9 <sup>th</sup> May, 2025	Friday
Identified Date*	14" May, 2025	Wednesday
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	21° May, 2025	Wednesday
Last date for upward revision of the Offer Price and / or the Offer Size	26" May, 2025	Monday
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	23 <sup>rt</sup> May, 2025	Friday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	27" May, 2025	Tuesday
Date of Commencement of tendering period	28 <sup>th</sup> May, 2025	Wednesday
Date of Closing of tendering period	10 <sup>th</sup> June, 2025	Tuesday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares.	24th June, 2025	Tuesday

Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except Acquirer and other Promoter) are eligible to participate in the Offer any time before the closure of the Offer. VIII)PROCEDURE OF TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER

- 1. All the shareholders, registered or unregistered, of the Target Company, except the Acquirer and other promoter in terms of regulation 7(6) of SEBI SAST Regulations, 2011, owning equity shares any time before the date of Closure of the Offer, are eligible to participate in the Offer. Persons who have acquired equity shares but whose names do not appear in the register of members of the Target.
- Date, or those who have not received the Letter of Offer, may also participate in this Offer. 3. The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by BSE in the form of a separate window ("Acquisition Window") as provided under the SEBI SAST Regulations and SEBI Master

Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified

4. In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI SAST Regulations. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI SAST Regulations.

Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular").

- 5. BSE shall be a designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed CIL Securities Limited ("Buying Broker") for the Open Offer through whom the purchases and settlement of the Open Offer shall be made during the Tendering Period. The Contact details of the Buying Broker are as mentioned below:

## **CIL Securities Limited** Address: 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500001, Telangana, India

Email ID: advisors@cilsecurities.com, Website: www.cilsecurities.com, Investor Grievance Id: complaints@cilsecurities.com, Contact Person: Krishna Kumar Maheshwari Tel No: 040-69011158, SEBI Registration No: INZ000169535 7. All Shareholders who desire to tender their Shares under the Open Offer would have to approach their respective stock

- brokers ("Selling Broker"), during the normal trading hours of the secondary market during the Tendering Period.
- 8. Such Equity Shares would be transferred to the respective Selling Broker's pool account prior to placing the bid.
- concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares in accordance with SEBI Circular ref: SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023. 10. Shareholders who wish to bid /offer their physical shares in the Offer are requested to send their original documents as mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them within 2 days from Offer Closing Date.

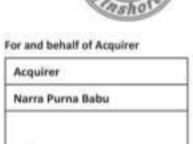
9. A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. Before placing the bid, the

- It is advisable to first email scanned copies of the original documents mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as provided in the LOF. 11. The Equity Shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirer
- or to the Target Company or to the Manager to the Offer.
- No indemnity is needed from the unregistered shareholders. IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE
- LETTER OF OFFER. X. OTHER INFORMATION

1. The Acquirer accepts full responsibility for the information contained in the Public Announcement /Corrigendum to the

Public Announcement/Detailed Public Statement (other than the information as provided or confirmed by the Target

- Company) and also for the fulfillment of the obligations as laid down in SEBI SAST Regulations. 2. Pursuant to regulation 12 of SEBI SAST Regulations, the Acquirer has appointed Finshore Management Services Limited as the Manager to the Offer.
- The Acquirer has appointed CIL Securities Ltd., Registrar to the Offer, having its Registered Office address at 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad, Telangana-500001, India Tel. 040-69011158; Website: www. cilsecurities.com: Email ID: rta@cilsecurities.com Investor Grievance Email ID: complaints@cilsecurities.com; Contact Person: Krishna Kumar Maheshwari; CIN: L67120TG1989PLC010188: SEBI Registration Number: INR000002276.
- This Detailed Public Statement will also be available on the SEBI website at www.sebi.gov.in.



Issued by Manager to the Offer on behalf of the Acquirer

Sd/-Place: Kolkata Date: 5th April, 2025 Investor Grievance email id: investors@finshoregroup.com Contact Person: Mr. 5 Ramakrishna Iyengar SEBI Registration No: INM000012185

MANAGER TO THE OFFER

Finshore Management Services Limited,

Anandlok, Block A, Room-207, 227, AJC Bose Road, Kolkata-700020

Tel: 033 4603 2561; www.firshoregroup.com











## DETAILED PUBLIC STATEMENT UNDER REGULATION 15(2) READ WITH REGULATION 13(4) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS)

# **HYPERSOFT TECHNOLOGIES LIMITED**

Registered Office: Unit 117, 1st Floor Techno-1 Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, 500081 Phone: +91 8143858084; Email: info@hypersoftindia.com; Website: www.hypersoftindia.com

OPEN OFFER FOR ACQUISITION OF 22,17,160\*(TWENTY-TWO LAKHS SEVENTEEN THOUSAND ONE HUNDRED AND SIXTY ONLY) FULLY PAID-UP EQUITY SHARES OF RS. 10/- EACH FROM EQUITY SHAREHOLDERS OF HYPERSOFT TECHNOLOGIES LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "HYPERSOFT") REPRESENTING 100% OF THE EXISTING PUBLIC SHAREHOLDING , BEING THE ELIGIBLE SHAREHOLDERS OF THE TARGET COMPANY FOR CASH AT A PRICE OF ₹11/- PER EQUITY SHARE BY THE "ACQUIRER" PURSUANT TO ISSUANCE OF 83,95,000\*\* (EIGHTY THREE LAKHS NINETY FIVE THOUSAND ONLY) EQUITY SHARES ON PREFERENTIAL BASIS TO MR. NARRA PURNA BABU ("ACQUIRER"), IN ACCORDANCE WITH REGULATIONS 3(2) AND 4 SEBI SAST REGULATIONS.

\*Public Shareholders hold 22.17.160 Shares. However, 26% of the expanded capital (considering all the potential increases in the number of outstanding shares) is 42,25,442 which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 22,17,160

\* Total Preferential Issue is for 1,20,00,000 Equity Shares of Hypersoft, wherein -Hypersoft is purchasing 4,80,00,000 shares of NX Global Pte. Ltd. and in consideration is issuing 1,20,00,000 shares of

the Target Company to the proposed allottees Narra Purna Babu (Acquirer)(83,95,000 shares), Piyush Bhandari (2,500 shares). Valueforge Innovations Pte. Ltd. (24.00.000 shares). Vertexig Pte. Ltd. (10.00.000 shares). Vovager Partners Global Management Advisors Pte. Ltd (2,00,000 shares), Nikesh Ballapu (2,500 shares) who are the shareholders of NX Global Pte. Ltd. The preferential issue made to Piyush Bhandari, Valueforge Innovations Pte. Ltd., Vertexig Pte. Ltd., Voyager Partners Global Management Advisors Pte. Ltd and Nikesh Ballapu will be in the capacity of public shareholders of Hype

Offer"/"Manager"), on behalf of the Acquirer, in compliance with Regulations 13(4), 14 and 15(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI SAST Regulations") pursuant to the Public Announcement dated 28th March, 2025 ("PA") and Corrigendum to the Public Announcement dated 4th April, 2025 (the "Corrigendum to the Public Announcement") filed with Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and the Target Company in terms of Regulations 3(2) and 4 of the SEBI SAST Regulations, on 28th March, 2025 and 4th April, 2025 respectively.

This Detailed Public Statement ("DPS") is being issued by Finshore Management Services Limited ("Manager to the

- ACQUIRER, TARGET COMPANY AND OFFER
- INFORMATION ABOUT THE ACQUIRER:

#### 1. Mr. Narra Purna Babu (hereinafter referred to as "Acquirer") is Non-Resident Indian aged about 46 years having PAN

- AECPN9608R and having Indian residence at Kongapadu, Kongapadu Village, Addanki South Addanki (South) (U), Prakasam, Andhra Pradesh- 523201, India and Singapore residence at 124A Rivervale Drive, #05-193, Singapore-541124. His Mobile number is 9100432479 and his email id is purna@hypersoftindia.com 2. Acquirer has done Bachelor of Commerce from Nagarjuna University and has over 21 years of extensive experience in
- Information Technology and Business Management 3. He is associated with Hypersoft Technologies Limited as a Promoter and the Managing Director and with NX Global Pte
- Ltd and Nexus Innovate Pte Ltd as a Director. Further, he is associated with Vision Cold Storage (Partnership Firm), as a 4. M/s. G M K & Co LLP, Chartered Accountants, (FRN: S200357) signed by its Partner Mr. Gottipalli Rajdeep Lawrence
- Membership No. 242206) having office at 8-3-314/1/2, 1st Floor, Edsel Home, Maruthi Nagar, Yousufguda, Hyderabad– 500045, Telangana, India has certified vide certificate dated 28th March, 2025 that the Net worth of Mr. Narra Purna Babu as on 27th March, 2025 is Rs. 17,77,35,718 (Rupees Seventeen Crores Seventy-Seven Lakhs Thirty-Five Thousand Seven Hundred and Eighteen only). The "Acquirer" confirms that:
- He does not belong to any group.
- As on date, he is Managing Director and Promoter of the Target company and holds 10,53,385 equity shares (24.78% of
- the existing share capital) in the Target Company and is not related to the other Promoter, Directors, or key employees of the Target Company, except for being the spouse of Mrs. Naga Malleswari Narra, a Non-Executive Non-Independent Director of the Target Company. As on the date of this DPS, the Acquirer holds 10,53,385 Equity Shares in the Target Company and has not acquired any
- Equity Shares of the Target Company between the date of PA and the date of this DPS. He has not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI
- Act, 1992 as amended ("SEBI Act") or under any other regulation made under the SEBI Act. He has not been categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic
- Offenders Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations He is not categorized as a wilful defaulter in terms of Regulation 2(1)(ze) of the SEBI SAST Regulations and is not debarred by SEBI from accessing the capital markets or from dealing in securities in terms of the provisions of Section
- 11B of the SEBI Act, 1992 or under any other Regulation of the SEBI Act, 1992. He will not sell the Equity Shares of the Target Company held by him during the "Offer Period "in terms of Regulation
- There is no person acting in concert in relation to the Offer within the meaning of Regulation 2(1)(q)(1) of the SEBI SAST
- B. INFORMATION ABOUT THE SELLERS:
- Not applicable as the Open Offer is being made pursuant to the Preferential Issue C. INFORMATION ABOUT THE TARGET COMPANY:
- HYPERSOFT TECHNOLOGIES LIMITED (CIN: L29309TG1983PLC003912) (hereinafter referred to as "Target Company" or
- "Hypersoft") C.1 Hypersoft Technologies Limited (CIN: L29309TG1983PLC003912) was incorporated originally as V.V. Circuits Private Limited on 18th April, 1983 as a Private Limited Company under the Indian Companies Act, 1956. The name of
- the Company was changed to V.V. Circuits Limited under Section 21 of the Companies Act, 1956 with effect from 20th February, 1996 upon conversion from Private to Public Company. The name was further changed to Hypersoft Technologies Limited with effect from 17th February, 2000 C.2 The registered office of Hypersoft is situated at Unit 117, 1st Floor Techno-1 Sy. No. 86, 87(P), 88(P), 88/1, Raidurg, Serilingampally Mandal, Ranga Reddy, Madhapur, Hyderabad, Shaikpet, Telangana, India, 500081.
- C.3 Currently, The Target Company's business as per the objects in MOA is Software development, IT and support services.
- C.4 The Authorized Share Capital of Hypersoft as on date is Rs. 6,00,00,000 (Rupees Six Crores Only) comprising of 60,00,000 (Sixty Lakhs) equity shares of Face Value Rs.10/- each. Board of directors at its meeting held on 28th March, 2025 considered and approved increase of authorized capital to Rs.18,00,00,000/- (Rupees Eighteen Crores Only) comprising of 1,80,00,000 (One Crore Eighty Lakhs) equity shares of Face Value Rs.10/- each subject to approval of shareholders. The issued, subscribed, paid-up and voting share capital of Target Company is Rs. 4,25,17,000 (Four Crores Twenty-Five
- C.5 The Equity shares of Hypersoft are currently listed on BSE Limited ("BSE") (Scrip Symbol: HYPERSOFT; Scrip Code: 539724). The ISIN of Equity Shares is INE039D01014. Previously, the shares of Hypersoft were also listed on Ahmedabad Stock Exchange Ltd, Pune Stock Exchange Ltd and Hyderabad Stock Exchange Ltd.
- C.6 There are currently no outstanding partly paid-up shares or any other instruments convertible into Equity Shares of the Target Company at a future date.
- C.7 The equity shares of Hypersoft are infrequently traded on BSE in terms of Regulation 2(1)(j) of SEBI SAST Regulations. C.8 The key financial information of the Target Company based on Limited Reviewed financial statement as at and for the
- period ended December 31, 2024 and Audited Financial Statements for the year ended 31st March, 2024, 2023 and 2022
- Particulars As at and for the Period **Year Ending Year Ending Year Ending**

ended 31st December,

	2024 (Limited Reviewed) *	2024 (Audited)	2023 (Audited)	2022 (Audited)
Total Revenue (including other income)	38.46	93.06	96.00	111.50
Net Income (Profit / (Loss))	(81.20)	(66.97)	(11.23)	0.98
Earnings Per Equity Share Basic & Diluted (after exceptional Items)	(1.91)	(1.58)	(0.26)	0.02
Net Worth	140.43*	221.63*	322.97*	332.63*

31st March,

31st March,

31st March,

\*24.05 Lakhs in Net worth represents amount received from forfeited shares (9.61.900 equity shares of Rs.10/- each forfeited on 20th June, 1988 against which the company has received Rs. 2.50 per share) Notes

1. The key financial information for the period of nine months ended on December 31, 2024 has been extracted from

limited review report of the unaudited financial results for the nine months period ended December 31, 2024 submitted

## to BSE under Regulation 33 of SEBI (LODR) Regulations

- 2. The Key financial information for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 have been extracted from Target Company's annual reports for financial years 2023-2024, 2022-2023, and 2021-2022
- D. Details of the Offer

### D.1 This Offer is being made under Regulations 3(2) and 4 of the SEBI SAST Regulations to all the Public Shareholders of the

- D.2 The Acquirer is making an offer to acquire up to 22,17,160 equity shares of face value Rs.10/- each of the Target
- Company representing 100% of the existing Public Shareholding at a price of Rs. 11/- per Equity Share ("Offer Price"), aggregating to Rs. 2,43,88,760/- (Rupees Two Crores Forty-Three Lakhs Eighty-Eight Thousand Seven Hundred and Sixty Only) ("Offer Consideration"), payable in cash subject to the terms and conditions as mentioned hereinafter (the "Open Offer" or "Offer"), which constitutes 100% of the public shareholding of the Target Company.
- D.3 The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI SAST Regulations. D.4 The equity shares of the Target Company will be acquired by the Acquirer free from all liens, charges and encumbrances
- and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof. D.5 The Offer would be subject to the receipt of statutory and other approvals as mentioned in Section VI of this DPS. In
- terms of Regulation 23 of the SEBI SAST Regulations, if the statutory approvals are not received or refused, the offer D.6 To the best of the knowledge and belief of the Acquirer, there are no statutory or other approvals required for the
- Offer except approval of BSE (Stock Exchange) and Shareholders approval for the Preferential issue of Equity Shares. If, however, any other statutory or other approval becomes applicable prior to the completion of the Offer, the Offer would also be subject to such statutory or other approval(s) and the Acquirer will make necessary applications for such

to the approval of the shareholders through special resolution in terms of Regulation 25(2) of SEBI SAST Regulations.

- D.7 This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19 (1) of SEBI SAST
- D.8 This Offer is not a competing offer in terms of Regulation 20 of the SEBI SAST Regulation: D.9 The Acquirer has no plans to alienate any significant assets of the Target Company for a period of 2 years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, for 2 years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject

- D.10Upon completion of the Offer, assuming full acceptances in the Offer, the Acquirer shall hold 1,16,65,545 Equity Shares constituting 71.78% of the emerging fully diluted voting equity share capital of the Target Company. As per Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on a continuous basis for listing. If, pursuant to this Open Offer, the public shareholding in the Target Company reduces below the minimum level required as per the listing agreement entered into by the Target Company with BSE Limited and read with Rule 19A of the SCRR, the Acquirer hereby undertake that his shareholding in the Target Company will be reduced, within the time period specified in the SCRR, such that the Target Company complies with the required minimum level of public shareholding.
- D.11 The Manager to the Offer, Finshore Management Services Limited does not hold any equity shares in the Target Company as on date of this DPS. The Manager to the Offer further declares and undertake that they will not deal in their own account in the equity shares of the Target Company during the Offer Period

The Offer is being made under Regulations 3(2) and 4 of the SEBI SAST Regulations and is being made as a result of a

D.12 The Acquirer intends to retain the listed status of the Target Company on BSE Limited

- direct substantial acquisition of Equity Shares and voting rights of the Target Company by the Acquirer, pursuant to the On 28th March, 2025 the Board of Directors of Target Company in its meeting considered and approved the preferential
- allotment of 1,20,00,000 (One Crore Twenty Lakhs) equity shares at a price of Rs. 10/- per equity share, wherein Hypersoft is purchasing 4,80,00,000 shares of NX Global Pte. Ltd. and in consideration is issuing 1,20,00,000 Equity Shares by way of share swap to Narra Purna Babu (Acquirer)(83,95,000 shares), Piyush Bhandari (2,500 shares) Valueforge Innovations Pte. Ltd. (24,00,000 shares), Vertexiq Pte. Ltd. (10,00,000 shares), Voyager Partners Global Management Advisors Pte. Ltd (2,00,000 shares), Nikesh Ballapu (2,500 shares) who are the shareholders of NX Global
  - The preferential issue made to Piyush Bhandari, Valueforge Innovations Pte. Ltd., Vertexiq Pte. Ltd., Voyager Partners Global Management Advisors Pte. Ltd and Nikesh Ballapu will be in the capacity of public shareholders of Hypersoft. The price per common stock of NX Global Pte. Ltd. whose shares are purchased by Hypersoft is determined as per
  - Internationally accepted valuation methodology on arm's length basis by Registered Valuer, Mr. A.N. Gawade, IBBI Regn No. IBBI/RV/05/2019/10746 having office at 7, Saraswati Heights, behind café Good Luck, Deccan Gymkhana, Pune-411004 and the Value derived is Rs. 2.50/- per common Stock as per the valuation Report dated 28th March. 2025. Based on the report of Registered Valuer, Hypersoft will issue 1 (One) share for every 4 (Four) shares of NX Global Pte.
  - NX Global Pte. Ltd. is a company registered in Singapore and has its office at 105 Cecil Street, #22-88, The Octagon Singapore- 069534. The said transaction will result in NX Global Pte. Ltd. becoming the wholly owned subsidiary of
- Hypersoft Technologies Limited and consequently Mindgate Solutions Pte Ltd and Mindgate Solutions LLC which are the wholly owned subsidiary of NX Global Pte. Ltd. shall become step down subsidiary of Hypersoft Technologies Limited. The prime objective of the Acquirer for undertaking the Underlying Transaction is as stated below: Hypersoft's acquisition of NX Global Pte. Ltd. alongwith its subsidiaries is set to establish an immediate international

presence, particularly in the USA and Asia-Pacific regions, thereby expanding Hypersoft's global footprint. This

acquisition allows for the diversification of Hypersoft's service portfolio by combining NX Global's IT and business

consulting expertise with its own offerings, leading to a more comprehensive range of services. Additionally, the

- transaction aims to achieve operational efficiencies through streamlined processes, shared technology platforms, and optimized resource utilization, resulting in cost savings and enhanced service delivery. By leveraging NX Global's skilled talent pool, Hypersoft enhances its capacity to undertake complex projects while boosting financial performance through diversified revenue streams, existing client contacts, and the establishment of a dedicated Offshore Delivery
- This Open Offer is for acquisition of 26% of total expanded fully diluted equity and voting share capital of the Target Company restricted to 100% existing public shareholding. The Acquirer is on the board of directors of the Target Company as on the date of this DPS and does not intend to reconstitute the Board of Directors of the Target Company.
- 5. The Acquirer reserves the right to modify the present structure of the business in a manner which is useful to the larger interest of the shareholders. Any change in the structure that may be carried out, will be in accordance with the laws III. SHAREHOLDING AND ACQUISITION DETAILS

#### The current and proposed shareholding of the Acquirer in Target Company and the details of the acquisition are as

Center and Global Capability Center under Hypersoft.

Acquirer	%	
10,53,385	24.78% of the Existing Voting Share Capital	
83,95,000	51.66%* of the Expanded Voting Share Capital	
NIL	-	
22,17,160 Equity Shares	13.64%* of the Expanded Voting Share Capital	
1,16,65,545 Equity Shares	71.78%* of the Expanded Voting Share Capital	
	10,53,385 83,95,000 NIL 22,17,160 Equity Shares 1,16,65,545	

share capital of the target company which constitutes existing Share capital of 42,51,700 equity shares and proposed Preferential issue of 1,20,00,000 Equity shares accumulating to 1,62,51,700 shares IV. OFFER PRICE

## 1. The equity shares of the Target Company are listed on BSE.

- 2. The trading turnover in the equity shares of the Target Company on BSE, during the twelve calendar months preceding
- the month in which the PA was issued (i.e., 1st March 2024 to 28th February, 2025) is given below: Name of the Exchange Number of equity shares of the Target

		Months period ("A")	("B")	(A/B)
	BSE 2,11,075		42,51,700	4.96%
(Source: www.bseindia.com)				
Based on the above, the equity shares are infrequently traded in terms of Regulation 2(1) (i) of the SERI SAST				RI SAST Regulations

- 3. The Offer Price of Rs. 11/-per equity share of Hypersoft is justified in terms of Regulation 8(2) of the SEBI SAST
- Regulations, 2011 being the highest of the following The Negotiated Price under the Agreement

		Applicable
(b)	The volume-weighted average price paid or payable for acquisition, by the Acquirer during the 52 weeks immediately preceding the date of the PA.	11/-*
(c)	The highest price paid or payable for any acquisition, by the Acquirer, during the 26 weeks immediately preceding the date of the PA.	11/-*
(d)	The volume-weighted average market price of the equity shares of the Target Company for a period of 60 trading days immediately preceding the date of the PA on BSE	No Applicable
(e)	Other Financial parameters	
	Return on networth (%)(as on 31st December 2024)	(57.82%
	Book value per share (Rs.) (as on 31st December 2024)	3.30/
	Value per share as per Profit Earning capacity method (as on 31st December 2024)	(8.03/-

As per the Price offered by the Acquirer in the previous open offer of Hypersoft Technologies Limited as per the Public

- In view of the parameters considered and presented in the table above, in the opinion of the Acquirer and Manager to
- $the \ Offer, the \ Offer \ Price \ of \ Rs. \ 11/- \ (Rupees \ Eleven \ only) \ per \ fully \ paid-up \ equity \ share \ is \ justified \ in \ terms \ of \ Regulation$ As on date, there is no revision in Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the
- Acquirer shall comply with Regulation 18 and all the provisions of SEBI SAST Regulations which are required to be There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.

If the Acquirer acquires equity shares of the Target Company during the period of twenty-six weeks after the tendering

period at the price higher than the Offer Price, then the Acquirer shall pay the difference between the highest acquisition

price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the

- date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under ar open offer under the SEBI SAST Regulations or pursuant to SEBI (Delisting of Equity Shares), Regulations, 2021 or open market purchases made in the ordinary course on the stock exchanges, not being negotiated acquisition of shares of the 8. If the Acquirer acquires or agrees to acquire any equity shares or voting rights in the Target Company during the offer
- period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price pursuant to future purchases / competing offers shall stand revised to the highest price paid or payable for any such acquisition in terms of regulation 8(8) of SEBI SAST Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period.

#### V. FINANCIAL ARRANGEMENTS The maximum consideration payable by the Acquirer to acquire 22,17,160 fully paid-up equity shares at the Offer Price

- of Rs. 11/- (Rupees Eleven only) per equity share, assuming full acceptance of the Offer would be Rs. 2,43,88,760 (Rupees Two Crores Forty-Three Lakhs Eighty-Eight Thousand Seven Hundred and Sixty Only) The Acquirer confirms that he has made firm financial arrangements for fulfilling the payment obligations under this
- Offer in terms of Regulation 25(1) of the SEBI SAST Regulations and he is able to implement this Offer. M/s. G M K & Co LLP, Chartered Accountants, (FRN: S200357) signed by its Partner Mr. Gottipalli Rajdeep Lawrence (Membership No. 242206) having office at 8-3-314/1/2. 1st Floor, Edsel Home, Maruthi Nagar, Yousufguda, Hyderabad 500045. Telangana, India has certified vide certificate dated 28th March, 2025 that the Acquirer has made firm financial arrangements to meet the financial obligations under the Offer. In accordance with Regulation 17 of the SEBI SAST Regulations, the Acquirer, Manager to the Offer and ICICI Bank
  - Limited ("Escrow Banker") have entered into an escrow agreement on 28th March, 2025. Pursuant to the escrow agreement the Acquirer has opened an Escrow Account under the name and style of "FMSL HYPERSOFT OPEN OFFER

- ESCROW ACCOUNT" bearing account number 000405162875 with ICICI Bank Limited, Mumbai and made therein a cash deposit of Rs. 67,10,000/- (Rupees Sixty Seven Lakhs Ten Thousand only) being more than 25% of the total consideration
- The Acquirer has authorized the Manager to Offer to operate the Escrow Account in terms of the SEBI SAST Regulations
- Based on the aforesaid financial arrangements and on the confirmations received from the Escrow Banker and the Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in

The Preferential issue of Equity Shares by the Target Company is subject to the shareholder's approval in the ensuing

Extraordinary General meeting to be held on 26th April, 2025 and prior approval of Stock Exchange- BSE where shares of the Target Company are Listed and other requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company. 2. As on the date of this DPS, to the best knowledge of the Acquirer, there are no statutory approvals required by the

Acquirer to acquire the equity shares tendered pursuant to this Offer other than an approval of the Reserve Banl

of India, if any, for the acquisition of the Equity Shares from the non-resident shareholders (Non-Resident Indian:

- ("NRIs") or Overseas Corporate Bodies ("OCBs")/Foreign Shareholders) of the Target Company. NRI and OCB holders of Equity Shares, if any, must obtain all requisite approvals required to tender the Equity Shares held by them pursuant to this Offer (including without limitation, the approval from the RBI) and submit such approvals, along with the other documents required in terms of the Letter of Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs, and FIIs) had required any approvals (including from the RBI or the FIPB) in respect of the Equity Shares held by them, they will be required to submit the previous approvals that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them pursuant to this Offer, along with the other documents required to be tendered to accept this Offer. In the event such approvals are not submitted, the Acquirer reserves the right to reject such Equity Shares tendered in this Offer However, in case of any statutory approvals being required by the Acquirer at a later date before the closure of the
- tendering period, this Offer shall be subject to such approvals and the Acquirer shall make the necessary applications for such approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI SAST Regulations. In case of delay in receipt of any statutory approval(s) becoming applicable prior to completion of the Offer, SEBI has the power to grant extension of time to Acquirer for payment of consideration to the public shareholders of the Targe
- shareholders in respect of whom no statutory approvals are required in order to complete this Open Offer. Further in case the delay occurs on account of willful default by the Acquirer in obtaining any statutory approvals in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with in the manner provided in clause (e) of sub-regulation (10) of Regulation 17 of SEBI SAST Regulations. There are no such conditions stipulated in the underlying transaction, the meeting of which would be outside the reasonable control of the Acquirer and in view of which the offer may be withdrawn under Regulation 23 of SEBI SAST

Company who have accepted the Offer within such period, subject to Acquirer agreeing to pay interest for the delayed

period if directed by SEBI in terms of Regulation 18(11) of the SEBI SAST Regulations. Provided where the statutory

approvals extend to some but not all equity shareholders, the Acquirer have the option to make payment to such

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

the Target Company as on the identified Date

directors of the Target Company will be published.

Date of Commencement of tendering period

where the DPS has been published

Date of Closing of tendering period

Last date for upward revision of the Offer Price and / or the Offer Size

Last date by which the recommendation of the committee of independent

Date of public announcement for opening of the Offer in the newspapers

Nature of the Activity	Date	Day
Date of Public Announcement	28 <sup>th</sup> March, 2025	Friday
Publication of Detailed Public Statement in newspapers	7 <sup>th</sup> April, 2025	Monday
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	16 <sup>th</sup> April, 2025	Wednesday
Last date for a competing offer	2 <sup>nd</sup> May, 2025	Friday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	9 <sup>th</sup> May, 2025	Friday
Identified Date*	14 <sup>th</sup> May, 2025	Wednesday
Last date for dispatch of the Letter of Offer to the public shareholders of	21st May, 2025	Wednesday

Last date of communicating rejection/acceptance and payment of 24th June, 2025 Tuesday consideration for accepted tenders/return of unaccepted Equity Shares. (\*) Identified date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except Acquirer and other Promoter) are eligible to participate in the Offer any time before the closure of the Offer

23rd May, 2025

27th May, 2025

28th May, 2025

Friday

Tuesday

Wednesday

#### VIII)PROCEDURE OF TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFEE All the shareholders, registered or unregistered, of the Target Company, except the Acquirer and other promoter in

Date, or those who have not received the Letter of Offer, may also participate in this Offer.

- terms of regulation 7(6) of SEBI SAST Regulations, 2011, owning equity shares any time before the date of Closure of the Offer, are eligible to participate in the Offer. 2. Persons who have acquired equity shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired equity shares after the Identified
- the form of a separate window ("Acquisition Window") as provided under the SEBI SAST Regulations and SEBI Master Circular dated SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023 ("SEBI Master Circular") In accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI SAST Regulations. Accordingly, Public Shareholders holding Equity

3. The Open Offer will be implemented by the Acquirer through a stock exchange mechanism made available by BSE in

- Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI SAST Regulations 5. BSE shall be a designated stock exchange for the purpose of tendering Equity Shares in the Open Offer.
- The Acquirer has appointed CIL Securities Limited ("Buying Broker") for the Open Offer through whom the purchases and settlement of the Open Offer shall be made during the Tendering Period. The Contact details of the Buying Broker
- are as mentioned below: **CIL Securities Limited**

### Address: 214, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad- 500001, Telangana, India

Email ID: advisors@cilsecurities.com, Website: www.cilsecurities.com, Investor Grievance Id: complaints@cilsecurities.com, Contact Person: Krishna Kumar Maheshwari Tel No: 040-69011158, SEBI Registration No: INZ000169535

All Shareholders who desire to tender their Shares under the Open Offer would have to approach their respective stock

- brokers ("Selling Broker"), during the normal trading hours of the secondary market during the Tendering Period. Such Equity Shares would be transferred to the respective Selling Broker's pool account prior to placing the bid
- A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares in accordance
- 10. Shareholders who wish to bid /offer their physical shares in the Offer are requested to send their original documents as mentioned in the Letter of Offer to the Registrar to the Offer so as to reach them within 2 days from Offer Closing Date.
- It is advisable to first email scanned copies of the original documents mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as provided in the LOF. 11. The Equity Shares and all other relevant documents should be sent to the Registrar to the Offer and not to the Acquirer Behind Café Goodluck, Deccan Gymkhana, Pune -411004, the fair value per equity share of Target Company is Rs. 8.31/or to the Target Company or to the Manager to the Offer
  - IX. THE DETAILED PROCEDURE FOR TENDERING THE EQUITY SHARES IN THIS OFFER WILL BE AVAILABLE IN THE

4. This Detailed Public Statement will also be available on the SEBI website at www.sebi.gov.in.

with SEBI Circular ref: SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023.

X. OTHER INFORMATION The Acquirer accepts full responsibility for the information contained in the Public Announcement /Corrigendum to the

LETTER OF OFFER.

- Public Announcement/Detailed Public Statement (other than the information as provided or confirmed by the Target Company) and also for the fulfillment of the obligations as laid down in SEBI SAST Regulations. 2. Pursuant to regulation 12 of SEBI SAST Regulations, the Acquirer has appointed Finshore Management Services Limited as the Manager to the Offer.
- The Acquirer has appointed CIL Securities Ltd, Registrar to the Offer, having its Registered Office address at 214. Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad, Telangana- 500001, India Tel. 040- 69011158; Website; www
- cilsecurities.com; Email ID: rta@cilsecurities.com Investor Grievance Email ID: complaints@cilsecurities.com; Contact Person: Krishna Kumar Maheshwari; CIN: L67120TG1989PLC010188; SEBI Registration Number: INR000002276.

Issued by Manager to the Offer on behalf of the Acquirer



Anandlok, Block A, Room-207, 227, AJC Bose Road, Kolkata-700020 Tel: 033 4603 2561; www.finshoregroup.com Investor Grievance email id: investors@finshoregroup.com Contact Person: Mr. S Ramakrishna Iyengai SEBI Registration No: INM000012185

MANAGER TO THE OFFER Finshore Management Services Limited,

Narra Purna Babu Sd/

Date: 5th April, 2025

Place: Kolkata