

POST OPEN OFFER REPORT UNDER REGULATION 27(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ['SEBI (SAST) REGULATIONS, 2011']

POST OPEN OFFER REPORT

IN RESPECT OF THE OPEN OFFER ('OFFER') MADE BY MR. SUBRAMANIAM SEETHA RAMAN ('ACQUIRER') ALONG WITH MR. SEETHARAMAN SUBRAMANIAN MANCHAPARA ('PAC 1'), MRS. BHUVANESWARI SEETHARAMAN ('PAC 2'), MR. SURESH BHUMKAR ('PAC 3') AND MRS. SARITA BHUMKAR ('PAC 4') [PAC 1, PAC 2, PAC 3 AND PAC 4 ARE COLLECTIVELY REFERRED TO AS 'PACS'] IN THEIR CAPACITY AS PERSONS ACTING IN CONCERT WITH THE ACQUIRER FOR ACQUISITION OF UP TO 15,53,900 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ('EQUITY SHARES'), REPRESENTING 26% OF THE VOTING SHARE CAPITAL, FROM THE PUBLIC SHAREHOLDERS OF RESPONSE INFORMATICS LIMITED ('TARGET COMPANY') UNDER THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ['SEBI (SAST) REGULATIONS']

Capitalized terms used but not defined herein shall have the meaning assigned to such terms in the Public Announcement, Detailed Public Statement and Letter of Offer.

A. NAMES OF THE PARTIES INVOLVED:

1.	Target Company ('TC')	:	Response Informatics Limited
2.	Acquirer	:	Mr. Subramaniam Seetha Raman
3.	Persons Acting in Concert with Acquirer ('PACs')	:	a. Mr. Seetharaman Subramanian Manchapara (' PAC 1 '), b. Mrs. Bhuvaneshwari Seetharaman (' PAC 2 '), c. Mr. Suresh Bhumkar (' PAC 3 '), d. Mrs. Sarita Bhumkar (' PAC 4 ')
4.	Manager to the Open Offer	:	Ashika Capital Limited
5.	Registrar to the Open Offer	:	Aarthi Consultants Private Limited

B. DETAILS OF THE OFFER:

This is an Offer made in compliance with Regulation 3(1) & 4 of the SEBI (SAST) Regulations, 2011, for acquisition of equity shares/ voting rights of the Target Company by the Acquirer and PACs.

The Offer is not a Conditional Offer. The Offer is not a Voluntary Offer. The Offer is not a Competing Offer.

C. ACTIVITY SCHEDULE:

S. No.	Activity	Due dates as specified in the SEBI (SAST) Regulations	Actual Date
1.	Date of Public Announcement (PA)	June 29, 2018	June 29, 2018
2.	Publication of the DPS in Newspapers	July 06, 2018	July 06, 2018
3.	Last date for filing of the Draft Letter of Offer with SEBI	July 13, 2018	July 13, 2018
4.	Last date for public announcement of the Competing Offer(s)	July 27, 2018	July 27, 2018
5.	Last date for receipt of SEBI observations on the Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Offer)	August 03, 2018 ⁽¹⁾	October 04, 2018 ⁽²⁾
6.	Identified Date [#]	October 05, 2018	October 05, 2018
7.	Last date by which the Letter of Offer is to be dispatched to the Public Shareholders, whose name appears on the register of members on the Identified Date	October 12, 2018	October 11, 2018
8.	Last date for upward revision of the Offer Price and/or Offer Size	October 16, 2018	Not Applicable ⁽³⁾
9.	Last Date by which the Committee of the Independent Directors of the Target Company shall give its recommendation to the Public Shareholders of Target Company for this Offer	October 17, 2018	October 17, 2018
10.	Date of publication of Offer opening Public Announcement in the newspapers in which the DPS was published	October 18, 2018	October 18, 2018
11.	Date of Commencement of the Tendering Period (Offer Opening Date)	October 22, 2018	October 22, 2018
12.	Date of Closure of the Tendering Period (Offer Closing Date)	November 02, 2018	November 02, 2018
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration for accepted tenders or return of unaccepted/ rejected Equity Shares	November 20, 2018	November 15, 2018 ⁽⁴⁾

(1) Based on the original schedule as disclosed in the LoF (in the event SEBI did not seek clarification or additional information from the Manager to the Offer)

(2) Actual date of receipt of SEBI Observation Letter dated October 03, 2018

(3) There was no revision in Offer Price and/or Offer Size

(4) Actual Date of Settlement, through the secondary market payout/settlement mechanism of BSE.

D. DETAILS OF THE PAYMENT CONSIDERATION IN THE OPEN OFFER:

S. No.	Item	Details
1.	Offer Price for fully paid shares of TC (₹ per share)	₹ 7.15/-
2.	Offer Price for partly paid shares of TC, if any	Not Applicable
3.	Offer Size (No. of Shares x Offer Price per Share)	₹ 1,11,10,385/-
4.	Mode of Payment of Consideration (Cash or Shares or secured listed debt instruments or convertible debt securities or combination)	Cash
5.	If mode of payment is other than Cash, i.e. through Shares / Debt or Convertibles:	
a.	Details of offered Security <ul style="list-style-type: none"> Nature of the security (shares or debt or convertibles) Name of the company whose securities have been offered Salient features of the security 	Not Applicable
b.	Swap Ratio (ratio indicating the number of securities of the offeree company vis-à-vis shares of TC)	Not Applicable

E. DETAILS OF MARKET PRICE OF THE SHARES OF TC:**1. Name of the Stock Exchange where the shares of TC have been most frequently traded during 12 calendar months period prior to PA, and the volume of trading relative to the total outstanding shares of the TC:**

The equity shares of the Target Company are presently listed and permitted to trade on BSE Limited, Mumbai ('BSE') (Security Code: 538273) (Security ID: RESPONSINF) CSE (Scripcode: 28390; Scrip: RESPOINFO).

The trading turnover in the Equity Shares based on the trading volume during the twelve calendar months prior to the calendar month in which the PA was made i.e. June, 2017 to May, 2018 on BSE is as under:

Name of Stock Exchange	Total Number of Equity Shares Traded (A)	Total Number of Equity Shares Listed (B)	Trading Turnover % (A/B)
BSE	12,70,712	59,76,400	21.26
CSE	-	59,76,400	-

(Source: www.bseindia.com)

2. Details of Market Price of the Equity Shares of TC on BSE:

S. No.	Particulars	Date	₹ Per Share	
			Open Price	Close Price
1.	1 Trading Day prior to the PA date	June 28, 2018	-	-
2.	On the date of PA	June 29, 2018	-	-
3.	On the date of Detailed Public Statement	July 06, 2018	-	-
4.	On the date of commencement of the Tendering Period	October 22, 2018	-	-

5.	On the date of expiry of the Tendering Period	November 02, 2018	-	-
6.	10 working days after the last date of the Tendering Period	November 20, 2018	-	-
7.	Average market price during the Tendering Period (<i>viz. Average of the volume weighted market prices for all the days</i>)	October 22, 2018 to November 02, 2018	-	
8.	Average of the weekly high and low of the closing prices of the shares during the period of PA till Closure of the Offer	June 29, 2018 to November 02, 2018	8.09	

F. DETAILS OF ESCROW ARRANGEMENTS:

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

Account Type	Date(s) of Creation	Amount (₹)	Form of Escrow Account (Cash or Bank Guarantee (BG) or Securities)
Escrow Account	June 29, 2018	30,00,000	Cash

2. For such part of Escrow Account, which is in the form of Cash, give following details:

i. Name of the Scheduled Commercial Bank, where cash is deposited:

ICICI Bank Limited. having its branch at Capital Markets Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai-400020.

ii. Indicate when, how and for what purpose the amount deposited in Escrow Account was released, as under:

Release of Escrow Account		
Purpose	Date	Amount (₹)
Transfer to Special Escrow Account, if any	November 14, 2018	33,100/-
Amount released to Acquirer <ul style="list-style-type: none"> Upon withdrawal of Offer Any other purpose (to be clearly specified) Other entities on forfeiture 	Not Applicable	Not Applicable

3. For such part of Escrow which consists of Bank Guarantee (BG) / Deposit of Securities, provide the following details:

- **For Bank Guarantee** - Not Applicable
- **For Securities** - Not Applicable

G. DETAILS OF RESPONSE TO THE OPEN OFFER (Based on Current Voting Share Capital):

Shares proposed to be acquired		Shares Tendered		Response Level (No of Times)	Shares Accepted		Shares rejected	
No	% to total Current Voting Share Capital of TC	No.	% w.r.t. (A)	(C) / (A)	No.	% w.r.t. (C)	No = (C)-(F)	Reasons
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
15,53,900	26.00	4,590	0.07	Negligible (0.003)	4,590	100	Nil	Not Applicable

H. PAYMENT OF CONSIDERATION:

Due date for paying consideration to shareholders whose shares have been accepted	Actual date of payment of consideration	Reasons for delay beyond the due date
November 20, 2018 (Tuesday)	November 15, 2018 (Thursday)	Not Applicable

- **Details of Special Escrow Account where it has been created for the purpose of payment to shareholders:**

ICICI Bank Ltd. having its branch at Ground Floor, Sagar Avenue, Opp. Shoppers Stop, SV Road, Andheri (W), Mumbai- 400058.

- **Details of the manner in which consideration (where consideration has been paid in cash), has been paid to shareholders whose shares have been accepted*:**

Mode of paying the consideration	No. of Shareholders	Amount of Consideration [#] (₹)
Physical Mode	-	-
Electronic Mode (ECS/ NEFT/Direct Transfer, etc.)	9	32,818.50
TOTAL	9	32,818.50

[#] The consideration was paid to the shareholders, whose shares were accepted in the Offer, in cash through the secondary market payout/settlement mechanism of BSE.

I. PRE AND POST OFFER SHAREHOLDING OF THE ACQUIRER & PACS IN THE TARGET COMPANY:

	Shareholding of Acquirer & PACs	No. of Shares	% of total share capital of TC as on Closure of Tendering Period
1.	Shareholding before PA	12,25,169	20.50
2.	Shares acquired by way of an Agreement	29,92,712	50.08
3.	Shares acquired after the PA but before 3 (Three) working days prior to commencement of Tendering Period. - Through Market Purchases - Through Negotiated Deals/ Off-market Deals	Nil	Not Applicable
4.	Shares acquired in the Open Offer	4,590	0.07
5.	Shares acquired during exempted 21-day period after Offer (if applicable)	Nil	Not Applicable
6.	Post Offer shareholding	42,22,471	70.65

J. GIVE FURTHER DETAILS, AS UNDER, REGARDING THE ACQUISITIONS MENTIONED AT POINTS 3, 4 & 5 OF THE ABOVE TABLE:

1.	Name(s) of the entity/individual who acquired the shares	Bhuvaneswari Seetharaman
2.	Whether disclosure about the above entity(s) was given in the LOF as either Acquirer or PACs	Yes
3.	No of Shares acquired per entity	4,590
4.	Purchase Price per share	₹ 7.15/-
5.	Mode of Acquisition	Open Offer through Stock Exchange Mechanism of BSE
6.	Date of Acquisition	The shares acquired under the Open Offer are in the process of being transferred to the Acquirer/PACs
7.	Name of the Seller(s) in case identifiable	Public Shareholders of the Target Company, who have validly tendered in the Open Offer

K. PRE AND POST OFFER SHAREHOLDING PATTERN OF THE TARGET COMPANY:

S. No.	Class of Entities	Shareholding in a TC			
		Pre-Offer		Post Offer (actuals)	
		No.	%	No.	%
1.	Acquirer	11,80,969	19.76	42,22,471	70.65
	PAC 1	Nil	Not Applicable		
	PAC 2	44,200	0.74		
	PAC 3	Nil	Not Applicable		
	PAC 4	Nil	Not Applicable		
	TOTAL	12,25,169	20.50	42,22,471	70.65
2.	Erstwhile Promoters (persons who cease to be Promoters pursuant to the Offer)	29,92,712	50.08	Nil	Not Applicable
3.	Continuing Promoters	Nil	Not Applicable	Nil	Not Applicable
4.	Sellers (if not in 1 and 2)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
5.	Other Public Shareholders	17,58,519	29.42	17,53,929	29.35
	GRAND TOTAL	59,76,400	100.00	59,76,400	100.00

L. DETAILS OF PUBLIC SHAREHOLDING IN TARGET COMPANY:

S. No.	Particulars	Number of Equity Shares	%
1.	Indicate the minimum public shareholding the TC is required to maintain for continuous listing	14,94,100	25.00
2.	Indicate the actual public shareholding and if it has fallen below the minimum public shareholding limit, delineate the steps which will taken in accordance with the disclosures given in the LoF	17,53,929	29.35

M. OTHER RELEVANT INFORMATION, IF ANY: Nil

For **Ashika Capital Limited**

Narendra Kumar Gamini
Vice-President-MBD

Place: Mumbai
Date: November 27, 2018