

# RESPONSE INFORMATICS LIMITED

[Corporate Identification Number (CIN): L72200TG1996PLC025871]

Registered Office: 3-10-20/7A, Gokhalenagar, Ramanthapur, Hyderabad-500013 Tel.: +91-40-27035279

Corp. Off.: Suite No. 405, 4th Floor, Riviera Apartments, Behind Model House, Dwarakapuri Colony, Panjagutta, Hyderabad - 500082 | Tel.: +91-40-48522701

**Recommendation of the Committee of Independent Directors ('IDC') on the Open Offer to the public shareholders of Response Informatics Limited ('Target Company') under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time ['SEBI (SAST) Regulations, 2011']**

1. Date of the Meeting	October 16, 2018 (Tuesday)
2. Name of the Target Company ('TC')	Response Informatics Limited
3. Details of the Offer pertaining to TC	Open Offer to the public shareholders of the Target Company to acquire up to 15,53,900 fully paid-up equity shares, having face value of Rs. 10/- each, representing 26% of the voting share capital, at a price of Rs. 7.15/- (Indian Rupee Seven and Fifteen Paise only) ('Offer Price') per share, payable in cash, pursuant to and in compliance with regulations 3(1) & 4 of the SEBI (SAST) Regulations, 2011
4. Name(s) of the Acquirer and PAC with the Acquirer	Subramaniyam Seetha Raman (' <b>Acquirer</b> ') along with Mr. Seetharaman Subramanian Manchapara (' <b>PAC 1</b> '), Mrs. Bhuvaneswari Seetharaman (' <b>PAC 2</b> '), Mr. Suresh Bhumkar (' <b>PAC 3</b> ') and Mrs. Sarita Bhumkar (' <b>PAC 4</b> ')
5. Name of the Manager to the Offer	Ashika Capital Limited (CIN: U30009WB2000PLC091674) 1008, 10th Floor, Raheja Centre, 214, Nariman Point, Mumbai - 400 021. Tel: +91-22-66111700; Fax: +91-22-66111710 E-mail: mbd@ashikagroup.com SEBI Registration Number: INM 000010536 Contact Person: Mr. Narendra Kumar Gamini / Ms. Devika Kakar
6. Members of the Committee of Independent Directors (IDC)	Mr. Prakash Babu Kondeti – Chairman Mr. Srikanth Gandini - Member
7. IDC Member's relationship with the TC (Director, Equity shares owned, any other contract / relationship), if any	Both the Members of IDC are Independent Directors without any shareholding in the Target Company. Other than their position as a Director of the Company, there is no other contract or relationship between the IDC Members and the Target Company
8. Trading in the Equity shares/other securities of the TC by IDC Members	None of the Members of IDC have traded in the equity shares of the Target Company during a period of 12 months from the date of Public Announcement / commencing from the date of their appointment till the date of this recommendation.
9. IDC Member's relationship with the Acquirers (Director, Equity shares owned, any other contract / relationship), if any	None of the Members of IDC have any relationship with the Acquirer and PACs.
10. Trading in the Equity shares/other securities of the Acquirers by IDC Members	Not Applicable
11. Recommendation on the Open Offer, as to whether the Offer is fair and reasonable	The IDC Members believe that the Offer Price is fair and reasonable
12. Summary of reasons for recommendation	Based on the review of the Public Announcement (PA), Detailed Public Statement (DPS) and Draft Letter of Offer, in connection with the Offer, the IDC Members of the opinion that the Offer Price of Rs. 7.15/-, being offered by the Acquirer and PAC, is in compliance with the SEBI (SAST) Regulations, 2011. The Members of IDC, further draw the attention to the last traded price on BSE Limited, on September 21, 2018, Rs. 10.81 (Rupees Ten and Eighty One Paise only) which is higher than the price offered in the Open Offer. Accordingly, the Members of IDC further recommend the public shareholders to check the Current Market Price and do an independent evaluation of the Offer and take an informed decision to either surrender their shares in the Offer or remain invested.
13. Details of Independent Advisors, if any	None
14. Any other matter(s) to be highlighted	Nil

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

**For and on behalf of Committee of Independent Directors of Response Informatics Limited**  
Sd/-

Place: Hyderabad

Date: October 16, 2018

**Prakash Babu Kondeti**  
Chairman-IDC