

**DISCLOSURE PURSUANT TO REGULATION 14 READ ALONG WITH PART F OF SCHEDULE-I  
OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021  
(Disclosure for FY 2023-24)**

**A. Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of Section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.**

Refer notes forming part of the standalone financial statements and the consolidated financial statements for the financial year 2023-24 Please note that the said disclosure is provided in accordance with Indian Accounting Standards.

**B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.**

Refer notes forming part of the standalone financial statements and the consolidated financial statements for the financial year 2023-24. Please note that the said disclosure is provided in accordance with Indian Accounting Standards.

**C. Details related to ESOS**

(i) A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including –

(a)	Date of shareholders' approval	September 30, 2022 and September 28, 2023
(b)	Total number of options approved under ESOS	7,45,000 (Seven Lakhs and Forty-Five Thousand) Employee Stock Options ("ESOPs") exercisable into 7,45,000 (Seven Lakhs and Forty-Five Thousand) Equity Shares of face value Re. 10/- (Rupee Ten) each
(c)	Vesting requirements	<p>Stock Options granted under Response ESOP 2022 would vest after one year but not later than 3 (three) years from the date of grant of such options. Vesting of Options would be subject to continued employment with the Company and/ holding company (ies)/ subsidiary company(ies), and in case of deputation to the other branch, as the case may be, the period of employment with the respective company may also be considered at the discretion of the Board and thus the Option's would vest essentially on passage of time. In addition to this, the Board may also specify certain other parameters subject to satisfaction of which the Options would vest.</p> <p>Provided that in case where options are granted in lieu of options held by an employee under an ESOS in another company which has merged, demerged, arranged or amalgamated with the first mentioned company, the period</p>

		<p>during which the options granted by the transferor company were held by such employee shall be adjusted against the minimum vesting period required.</p> <p>Provided further that in the event of death or permanent incapacity of an employee, the minimum vesting period of one year shall not be applicable and in such case clause 10 (ii) (b) would apply.</p> <p>Subject to the applicable law and to Option Grantee's continued employment with the Company and/or its Subsidiary and satisfaction of performance conditions, if any, the unvested Options shall vest in accordance with the following schedule, unless a separate vesting schedule is specified in the Grant Letter :-</p> <p>i) Time-Based Stock Options shall vest on the Options Grantee in the following manner:</p> <p>20% of the total Time-Based Stock Options granted, shall vest on completion of one year from the date of grant ('First Vesting date').</p> <p>20% of the total Time-Based Stock Options granted, shall vest on completion of 18 months from the granting date.</p> <p>20% of the total Time-Based Stock Options granted, shall vest on completion of 24 months from the granting date.</p> <p>20% of the total Time-Based Stock Options granted, shall vest on completion of 30 months from the granting date.</p> <p>20% of the total Time-Based Stock Options granted, shall vest on completion of 36 months from the granting date.</p> <p>In case a separate vesting schedule other than above is specified in the grant letter, any such vesting schedule will be subject to a minimum vesting period of one year from the date of grant and a maximum vesting period of three years from the date of grant.</p> <p>The terms and conditions of vesting for Options granted under Response ESOP 2022 may differ from that of Options granted under any other Scheme.</p> <p>The Vesting Schedule and terms and conditions hereof will be communicated to the grantees through grant letter. Subject to applicable law, the Compensation Committee shall have the power to determine the right of an Employee to Exercise all the Options vested in him at one time or at various points of time within the Exercise Period; and has</p>
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		the power modify or accelerate the vesting schedule.
(d)	Exercise price or pricing formula	<p>The exercise price of Stock Options shall be the face value of the equity shares of the Company, which is Rs. 10/- each at present or such other price as may be determined by the Nomination and Remuneration Committee (“NRC”)</p> <p>The Nomination and Remuneration Committee will determine the exercise price in case of each grant subject to the same not being less than the face value of the equity shares of the Company and not more than the “market price’ (that is, latest available closing price on a recognized stock exchange, having highest trading volume, on which the equity shares of the Company are listed) of the equity shares at the time of grant. The specific exercise price will be intimated to the employee stock option grantees in their respective grant letters.</p> <p>The consideration for the shares to be issued upon exercise of an option may, as determined by the Board at the time of granting the options, be in one or more tranches, consist of cash, cheque or consideration received by the Company under a cashless exercise program implemented by the Company or any combination of the foregoing methods of payment subject to fulfilment of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as may be amended from time to time or any other applicable SEBI Regulations and Applicable Law and FEMA provisions, if applicable;</p> <p>Provided that subject to applicable laws, the company may fund or permit the empanelled stock brokers to make suitable arrangements to fund the employee for payment of exercise price, the amount necessary to meet his/her tax obligations and other related expenses pursuant to exercise of options granted under the Response ESOP 2022 and such amount shall be adjusted against the sale proceeds of some or all the shares of such employee.</p>
(e)	Maximum term of options granted	Scheme shall continue in effect unless terminated by the Board of Directors or until all Options available to be granted under the Scheme are fully exercised.
(f)	Source of shares (primary, secondary or combination)	Primary
(g)	Variation in terms of options	The Board/Committee thereof may vary any of the terms and conditions of this scheme to meet any regulatory requirement, without seeking shareholders’ approval by special resolution, as stated in the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat

		Equity) Regulations, 2021.  The Company will not vary the terms of Response ESOP 2022 in any manner which may be prejudicial or detrimental to the interests of the Employee.
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(ii) Method used to account for ESOS – **Fair Value**

(iii) Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.

**The Company is yet to grant options.**

(iv) Option movement during the year (For each ESOS):

Particulars	Details
Number of options outstanding at the beginning of the period	Nil
Number of options granted during the year	Nil
Number of options forfeited / lapsed during the year	Nil
Number of options vested during the year	Nil
Number of options exercised during the year	Nil
Number of shares arising as a result of exercise of options	Nil
Money realized by exercise of options (INR), if scheme is implemented directly by the Company	Nil
Loan repaid by the Trust during the year from exercise price received	Nil
Number of options outstanding at the end of the year	Nil
Number of options exercisable at the end of the year	Nil

The Company did not start implementing the ESOP 2022 Scheme as on the beginning of the financial year or close of financial year. Hence, the Company has not granted any Stock Options to any employees of the Company.

(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.: **Not Applicable**

(vi) Employee-wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to – senior managerial personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **Nil**

(a) any other employee who receives a grant in any one year of option amounting to 5% or more of

option granted during that year; **Nil**

- (b) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant. **Nil**
- (vii) A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:
  - (a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model: **Not Applicable**
  - (b) the method used and the assumptions made to incorporate the effects of expected early exercise: **Not applicable**
  - (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility: **Not applicable** and
  - (d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition: **No**

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