

May 04, 2023

BSE Limited Corporate Relationship Manager, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 505509	National Stock Exchange of India Limited Exchange Plaza, C - 1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Stock Symbol: RESPONIND
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Sub: Outcome of Board Meeting held on Thursday, May 04, 2023 to consider Audited Financial Results for the quarter and financial year ended March 31, 2023

Further to our letter dated April 25, 2023 and pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2023 along with Audit Report issued by M/s. Shah & Taparia, Chartered Accountants and Statutory Auditors of the Company which were approved by the Board of Directors of the Company at its meeting held on today, i.e. Thursday, May 04, 2023.

Please be informed that the Board of Directors at its meeting held today i.e. May 04, 2023 has recommended final dividend of Re. 0.10/- per equity share (i.e. 10%) of Re. 1/- each for the financial year ended March 31, 2023 subject to the approval of the shareholders in ensuing Annual General Meeting of the Company.

The said results are also uploaded on the website of the Company at www.responsiveindustries.com.

The meeting commenced at 11:45 A.M. and concluded at 12:45 P.M.

Kindly take the same on your record and acknowledge receipt.

Thanking you,

For **Responsive Industries Limited**

Mohini
Purshottam
Sharma
Digitally signed by
Mohini Purshottam
Sharma
Date: 2023.05.04
12:56:50 +05'30'



Mohini Sharma

Company Secretary & Compliance Officer

Encl: as above

RESPONSIVE INDUSTRIES LIMITED

Mahagaon Road, Betegaon Village,
Boisar (East), Tal. Palghar, Dist.
Thane 401 501, Maharashtra, India.

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CIN NO. L65100MH1982PLC027797

Independent Auditor's Review Report on Statement of Audited Standalone Financial Results for the quarter and year ended March 31, 2023 of Responsive Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
RESPONSIVE INDUSTRIES LIMITED**

Report on audit of Standalone Financials Results

Opinion

We have audited the accompanying Standalone Financial Results of Responsive Industries Limited ('the Company') for the quarter and year ended March 31, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, The aforesaid Standalone financial results:

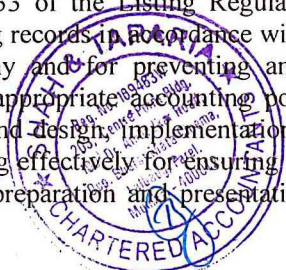
- i. are presented in accordance with the requirements of Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results for the quarter and year ended March 31, 2023 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors Responsibility for the Standalone Financial Results

These Standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial



results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone financial results include the results for the quarter ended March 31, 2023 being the balance figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For Shah & Taparia

Chartered Accountants

ICAI Firm Registration No.: 109463W



Bharat Joshi

Partner

Membership Number: 130863

UDIN: 23130863BGVSGO9085

Date : 04th May, 2023

Place : Mumbai



Independent Auditor's Review Report on the Audited Consolidated Financial Results for the quarter and year ended March 31, 2023 of Responsive Industries Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF
RESPONSIVE INDUSTRIES LIMITED**

Report on the audit of Consolidated Financial Results

1. Opinion

We have audited the accompanying Consolidated Financial Results of Responsive Industries Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2023 and for the year ended March 31, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audit financial statements/financial results/financial information of the subsidiaries, the aforesaid consolidated financial results:

- i. includes the results of the entities as mentioned in paragraph 5 of this audit report;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

3. Management's and Board of Directors' Responsibility for the consolidated Financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the



Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

4. Auditors Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

5. The Consolidated Financial Results include the result of the following entities

Sr No	Name of Entities	Relationship
1	Responsive Industries Limited	Parent
2	Axiom Cordages Limited	Subsidiary
3	Responsive Industries Limited, Hong Kong	Subsidiary
4	Responsive Industries PTE Limited, Singapore	Subsidiary



5	Axiom Cordages Limited, Hong Kong	Step-down Subsidiary
6	Responsive Industries LLC, USA	Step-down Subsidiary

6. Other Matter

- The accompanying Consolidated Financial Results includes the Unaudited/Reviewed financial statements and other financial information, in respect of **2 Foreign Subsidiaries and 2 Foreign Step-down Subsidiaries** whose Financial Results/statements reflects total assets of Rs. 58,866.04 Lakhs as at March 31, 2023, total revenue of Rs. 6,697.28 Lakhs & Rs 30,711.95 Lakhs, Net Profit after tax of Rs. 1994.73 Lakhs & Rs. 1155.35 Lakhs and Total Comprehensive income of Rs. 2,025.64 Lakhs & Rs. 2,485.87 Lakhs for the quarter and year ended on that date respectively and net cash outflow of Rs 184.75 Lakhs for the year ended on March 31, 2023 as considered in the consolidated annual financial results. The limited review reports along with Reviewed financials statements and other financial information have been furnished to us by the management of the Holding Company.
- Certain of the subsidiaries and step-down subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been audited/reviewed by the other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements and other financial information of such subsidiaries and step-down subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries and step-down subsidiaries located outside India is based on the Audit report /Review report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.
- The Consolidated Financial Results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters.

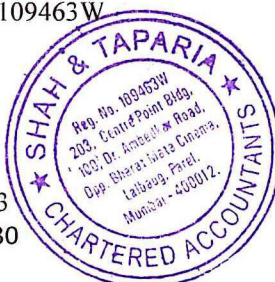
For Shah & Taparia

Chartered Accountants

ICAI Firm Registration No.: 109463W


Bharat Joshi
Partner

Membership Number: 130863
UDIN: 23130863BGVSGP7830



Date : 04th May, 2023
Place : Mumbai

RESPONSIVE INDUSTRIES LIMITED

(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)

Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com

CIN No. : L65100MH1982PLC027797

Tel No.022-66562821

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31 March, 2023

Particulars	Quarter ended			Year ended	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1. INCOME					
a. Revenue from Operations	14,116.55	11,436.58	16,564.38	53,762.62	49,052.74
b. Other Income	337.93	318.74	913.38	1,689.29	1,682.17
Total Income	14,454.48	11,755.31	17,477.76	55,451.91	50,734.91
2. Expenses					
a. Cost of Materials consumed	7,928.29	11,205.46	13,533.50	39,037.12	36,679.17
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	2,203.74	(3,717.00)	(2,083.86)	(3,701.95)	(5,423.44)
c. Employee benefits expenses	373.74	313.63	419.16	1,352.96	1,465.87
d. Finance costs	583.01	906.67	912.93	3,495.52	2,519.67
e. Depreciation & amortizations expenses	800.14	780.60	1,141.82	3,224.02	4,386.30
f. Other Expenses	2,198.19	1,859.41	3,232.50	10,614.71	8,952.83
Total Expenses (a to f)	14,087.11	11,348.78	17,156.08	54,022.37	48,580.42
3. Profit / (Loss) before tax (1-2)	367.37	406.54	321.68	1,429.53	2,154.49
4. Tax expense					
Current Tax	95.07	82.28	82.00	294.21	583.00
Deferred Tax	0.37	21.54	59.32	42.36	41.09
Short/(Excess) provision for earlier years	-	-	-	-	-
5. Net Profit / (Loss) after tax (3-4)	271.93	302.71	180.36	1,092.96	1,530.40
6. Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss					
Other Comprehensive Income (Net of tax)	33.04	-	-	33.04	(93.12)
7. Total Comprehensive Income for the year (after tax) (5+6)	304.97	302.71	180.36	1,126.00	1,437.29
8. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,669.13	2,669.13	2,669.13	2,669.13	2,669.13
9. Other Equity excluding Revaluation reserve as per Balance Sheet	65,876.24		65,017.15	65,876.24	65,017.15
10. Earnings per share (EPS) of Re. 1/- each *					
(a) Basic (In ₹)	0.10	0.11	0.07	0.41	0.57
(b) Diluted (In ₹)	0.10	0.11	0.07	0.41	0.57
* EPS for the interim period is not annualised See accompanying Notes to the Financial Results					

 Place : Mumbai
 Date : 04th May, 2023

For Responsive Industries Limited


Mehul Vala
 Whole-Time Director & CEO
 (DIN No. : 08361696)


Responsive Industries Limited
Standalone Cash Flow Statement for the year ended 31st March, 2023

(Rs. In Lakhs)

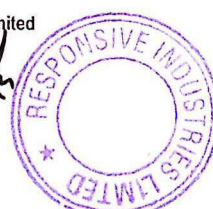
	Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit / (Loss) Before Tax	1,429.53	2,154.49
	Add / (Less) : Adjustments for		
	Depreciation and Amortisation	3,224.02	4,386.30
	Provision for gratuity	77.11	56.85
	Finance Income	(128.82)	(68.20)
	Finance Cost	3,495.52	2,519.67
	Dividend Income	-	-
	Loss/(Profit) from foreign exchange fluctuation(net)	(881.61)	(291.20)
	Fair Valuation Loss/(gain) on investments measured at FVTPL	(26.32)	(69.66)
	Loss / (profit) on sale of investments	7.58	0.40
	Loss / (profit) on sale of property, plant & equipments	21.07	(197.05)
	Provision for Expected Credit Loss / (Reversal of Provision)	-	(7.57)
	Provision for diminution in Investments	-	(0.38)
	Sundry balances written off/ (Back) (Net)	(61.28)	27.87
	Operating Profit Before Working Capital changes	7,156.79	8,511.53
	Add / (Less) : Adjustments for change in working capital		
	(Increase)/ Decrease in other non-current financial Assets	(2.34)	2,965.46
	(Increase) /Decrease in other non-current Asset	(61.18)	(18.99)
	(Increase) / Decrease in Inventory	(798.95)	(6,648.91)
	(Increase) / Decrease in trade receivables	2,002.19	(6,891.99)
	Increase / (Decrease) in Other Current Financial Assets	(21.52)	77.70
	(Increase) / Decrease in other current assets	1,512.17	(1,437.86)
	(Increase) / Decrease in Loans	12.51	(1.55)
	Increase / (Decrease) in trade payables	(4,586.84)	4,715.69
	Increase / (Decrease) in other current financial liabilities	308.93	767.40
	Increase / (Decrease) in other current liabilities & Provisions	(130.06)	257.96
	Increase / (Decrease) in other non-current liabilities	(0.51)	(0.50)
	Cash generated from Operations	5,391.18	2,295.94
	Add / (Less) : Direct taxes paid	(516.21)	(458.21)
	Net Cash Inflow / (Outflow) from Operating activities (A)	4,874.98	1,837.73
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Acquisition of Fixed Assets / Capital WIP	(603.96)	(1,307.13)
	Proceeds from sale of fixed assets	94.06	648.35
	Interest Received	128.82	68.20
	Dividend Received	-	-
	Profit on Sale of Investments	(7.58)	(0.40)
	Fair valuation gain on instruments measured at FVTPL	26.32	69.66
	Acquisition of Investments	(38.43)	(2,743.47)
	Fixed Deposits Matured/(Purchased)	157.27	(110.50)
	Net Cash Inflow / (Outflow) from Investing activities (B)	(243.49)	(3,375.29)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Loans taken during the year	(872.56)	4,128.15
	Interest Paid	(3,495.52)	(2,519.67)
	Dividend paid (Including Tax on Dividend)	(266.91)	(266.91)
	Net Cash Inflow / (Outflow) from Financing activities (C)	(4,634.99)	1,341.57
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(3.51)	(195.99)
	Add: Cash and Cash Equivalents at the beginning of year	76.99	272.98
	Cash and Cash Equivalents at the end of year	73.48	76.99

Components of Cash and Cash Equivalents at the end of the period		
Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Cash on hand	51.74	21.80
Balance with banks	21.74	55.18
	73.48	76.99

For Responsive Industries Limited

Mehul Vala

Whole-Time Director & CEO
(DIN No. : 08361696)



Place : Mumbai
Date : 04th May, 2023

RESPONSIVE INDUSTRIES LIMITED

(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)
Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com
CIN No. : 65100MH1982PLC027797 Tel No.: 022-66562821

Standalone Statement of Assets and Liabilities as at March 31, 2023**(Rs. In Lakhs)**

Particulars	Audited	Audited
	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	27,942.95	30,678.12
Financial Assets		
Investments	48,033.99	48,030.53
Other Financial Assets	274.12	275.24
Income tax Asset (net)	256.68	34.69
Other Non Current Assets	87.71	26.53
Total Non-current assets	76,595.44	79,045.11
Current assets		
Inventories	15,663.91	14,864.95
Financial Assets		
Investments	785.55	747.12
Trade Receivables	14,550.29	15,609.59
Cash and Cash Equivalents	73.48	76.99
Other Bank Balances	1,358.33	1,515.60
Loans Receivables	6.39	18.90
Other Financial Assets	96.53	75.01
Other Current Assets	1,067.21	2,579.37
Total current assets	33,601.67	35,487.53
Total assets	110,197.11	114,532.64
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,669.13	2,669.13
Other Equity	65,876.24	65,017.15
Total Equity	68,545.37	67,686.28
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	14,076.90	15,211.79
Other Non-Current Financial liabilities	42.78	43.29
Non Current Provisions	556.73	494.26
Deferred Tax Liabilities (Net)	1,518.97	1,476.61
Total Non Current Liabilities	16,195.39	17,225.94
Current liabilities		
Financial Liabilities		
Borrowings	20,824.84	20,562.52
Trade Payables	2,980.30	7,567.14
Other Financial Liabilities	1,152.81	843.88
Other Current Liabilities	474.96	633.48
Current Provisions	23.45	13.40
Total Current Liabilities	25,456.36	29,620.42
Total Equity and Liabilities	110,197.11	114,532.64

For Responsive Industries Limited

Mehul Vala
Whole-Time Director & CEO
(DIN No.: 08361696)



Place : Mumbai
Date : 4th May, 2023

RESPONSIVE INDUSTRIES LIMITED

(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)
Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com
CIN No. : L65100MH1982PLC027797 Tel No. 022-66562821

Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2023

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1. INCOME					
a. Revenue from Operations	23,715.48	26,393.40	32,486.61	97,365.78	1,10,342.05
b. Other Income	253.39	330.26	875.63	1,605.59	2,226.62
Total Income	23,968.87	26,723.66	33,362.24	98,971.37	1,12,568.67
2. Expenses					
a. Cost of Materials consumed	9,864.61	13,292.87	15,453.73	47,749.34	43,649.29
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	2,377.71	(1,566.36)	(2,608.41)	(8,552.44)	(7,899.29)
c. Cost of Traded goods purchased	3,770.65	7,494.02	12,416.40	29,414.64	48,896.75
d. Employee benefits expenses	995.40	483.81	473.32	2,298.00	1,661.73
e. Finance costs	615.26	680.52	697.09	2,845.93	1,645.64
f. Depreciation & amortizations expenses	1,468.45	1,463.95	2,688.12	6,914.02	10,526.74
g. Other Expenses	2,514.40	3,074.90	4,280.64	15,458.80	13,058.00
Total Expenses (a to g)	21,606.47	24,923.68	33,400.90	96,128.28	1,11,538.87
3. Profit / (Loss) before tax (1-2)	2,362.39	1,799.98	(38.66)	2,843.08	1,029.80
4. Tax expense					
Current Tax	76.71	82.28	(43.94)	314.78	631.99
Mat Credit Entitlement	-	-	173.50	-	-
Deferred Tax	11.94	31.32	168.12	84.63	387.77
Short/(Excess) provision for earlier years	-	-	-	-	-
5. Net Profit / (Loss) after tax (3-4)	2,273.74	1,686.37	(336.35)	2,443.67	10,034
6. Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss	68.54	325.11	(460.67)	1,368.14	376.03
Other Comprehensive Income (Net of tax)	68.54	325.11	(460.67)	1,368.14	376.03
7. Total Comprehensive Income for the year (after tax) (5+6)	2,342.28	2,011.48	(797.02)	3,811.81	386.06
8. Profit attributable to					
Owner of Equity	2,149.29	1,685.60	(332.09)	2,403.92	1.12
Non- Controlling Interest	124.43	0.77	(4.26)	39.74	8.91
	2,273.73	1,686.37	(336.35)	2,443.67	10.03
9. Total Comprehensive income attributable to					
Owner of Equity	2,211.20	2,007.66	(784.02)	3,753.69	372.85
Non- Controlling Interest	131.06	3.82	(13.00)	58.11	13.21
	2,342.27	2,011.48	(797.02)	3,811.81	386.06
10. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,624.95	2,624.95	2,624.95	2,624.95	2,624.95
11. Other Equity excluding Revaluation reserve as per Balance Sheet	97,740.66		94,225.75	97,740.66	94,225.75
12. Earnings per share (EPS) of Re. 1/- each *					
(a) Basic (In ₹)	0.87	0.64	(0.13)	0.93	0.004
(b) Diluted (In ₹)	0.87	0.64	(0.13)	0.93	0.004
* EPS for the interim period is not annualised					
See accompanying Notes to the Financial Results					

For Responsive Industries Limited

Mehul Vala
Whole-Time Director & CEO
(DIN No. : 08361696)




Place : Mumbai
Date : 04 May 2023

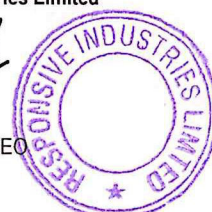
RESPONSIVE INDUSTRIES LIMITED
Consolidated Cash Flow Statement for the Year ended March 31, 2023

Particulars	(Amount in Lakhs)	
	March 31, 2023	March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	2,843.08	1,035.77
Add / (Less) : Adjustments for		
Adjustment in opening profit		
Depreciation and Amortisation	6,914.02	10,526.74
Impairment of Assets	-	-
Provision for Gratuity	88.08	60.35
Interest Income	(180.24)	(78.79)
Interest Expenses	2,845.93	1,786.31
Dividend Income	(6.03)	-
Fair value (gain) / loss on-current mutual fund measured at FVTPL	(38.14)	(73.48)
Provision for Expected Credit Loss	-	1.01
Sundry balances written off / (back)	(0.71)	1.45
Unrealised Loss / (Profit) from Foreign Exchange Fluctuation (net)	231.29	(313.20)
Loss / (Profit) on Sale of Investments	(2.43)	(0.17)
(Profit) / Loss on Sale of Property, Plant & Equipments	21.07	(197.05)
Operating Profit Before Working Capital changes	12,715.93	12,748.96
Add / (Less) : Adjustments for change in working capital		
(Increase) / Decrease in Other Non-current financial assets	1.09	(5.50)
(Increase) / Decrease in Other Non-Current Assets	(61.18)	(18.99)
(Increase) / Decrease in Inventory	(2,726.59)	(8,467.12)
(Increase) / Decrease in trade receivables	(5,116.50)	(10,886.47)
(Increase) / Decrease in current loans	12.51	(1.55)
(Increase) / Decrease in Other Current financial assets	(41.04)	159.89
(Increase) / Decrease in Other Current Assets	1,479.33	(1,440.19)
Increase / (Decrease) in trade payables	(3,515.28)	6,623.63
Increase / (Decrease) in other current financial liabilities	(20.48)	(94.84)
Increase / (Decrease) in other current liabilities and provision	(40.94)	(64.77)
Increase / (Decrease) in other non current financial liabilities	-	-
Cash generated from Operations	2,686.83	(1,446.95)
Add / (Less) : Direct taxes paid	(578.66)	(553.67)
Net Cash Inflow / (Outflow) from Operating activities	(A) 2,108.17	(2,000.62)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of property, plant & equipments	(784.20)	(1,435.80)
Capital Advance (given) / received (net of translation reserve)	1,330.52	480.11
Proceeds from Transfer of property, plant & equipments	94.03	648.35
Interest Received	180.24	78.79
Dividend Received	6.03	-
Fair Valuation (loss) / gain on current mutual fund measured at FVTPL	38.14	73.48
Profit/Loss on sale of investments	2.43	0.17
Sale of Investments	(79.12)	(219.70)
Fixed Deposits placed with banks	(1,259.53)	(152.35)
Share Acquisition from Non-Controlling Interest	-	-
Net Cash Inflow / (Outflow) from Investing activities	(B) (471.47)	(526.96)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Borrowings / (Repayment) in non current long term borrowings	(1,137.95)	(672.10)
Short term loans taken / (repaid) during the year	3,295.56	4,515.00
Interest Paid	(2,845.93)	(1,786.31)
Dividend paid (including Tax on Dividend)	(266.91)	(266.91)
Transfer to Shareholder C/A	-	-
Net Cash Inflow / (Outflow) from Financing activities	(C) (955.24)	1,789.67
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C) (730.61)	(737.91)
Add: Cash and Cash Equivalents at the beginning of year	3,160.39	3,898.30
Cash and Cash Equivalents at the end of period	2,429.78	3,160.39

For Responsive Industries Limited



Mehul Vala
Whole-Time Director & CEO
(DIN No.: 08361696)



Place : Mumbai
Date : 04 May 2023

RESPONSIVE INDUSTRIES LIMITED
Consolidated Statement of Assets and Liabilities as on March 31, 2023

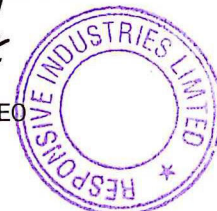
(Rs. In lakhs)

Particulars	Audited	Audited
	As at March 31, 2023	As at March 31, 2022
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	69,122.37	75,367.18
Goodwill on Consolidation	6,612.69	6,612.69
Financial Assets		
Investments	4.92	148.90
Other Financial Assets	339.33	340.41
Income tax Asset (net)	369.21	110.45
Other Non Current Assets	87.71	26.53
Total Non-current assets	76,536.20	82,606.13
Current assets		
Inventories	21,440.81	18,714.22
Financial Assets		
Investments	1,271.26	1,048.17
Trade Receivables	33,832.86	27,534.86
Cash and Cash Equivalents	2,429.76	3,160.39
Other Bank Balances	2,983.41	1,723.98
Loans Receivables	6.39	18.90
Other Financial Assets	128.05	87.01
Other Current Assets	1,435.59	2,914.92
Total current assets	63,528.13	55,202.43
Total assets	1,40,064.33	1,37,808.57
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,624.95	2,624.95
Other Equity	97,713.25	94,225.75
Equity attributable to Shareholders of the Company	1,00,338.20	96,850.71
Non Controlling Interest	3,507.43	3,449.32
Total Equity	1,03,845.63	1,00,300.03
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	1,854.86	2,992.81
Non Current Provisions	582.51	513.79
Deferred Tax Liabilities (Net)	1,422.45	1,337.82
Total Non Current Liabilities	3,859.82	4,844.42
Current liabilities		
Financial Liabilities		
Borrowings	23,858.09	20,562.52
Trade Payables	7,670.64	11,186.64
Other Financial Liabilities	88.98	109.47
Other Current Liabilities	716.76	786.15
Current Provisions	24.44	19.36
Total Current Liabilities	32,358.90	32,664.15
Total Equity and Liabilities	1,40,064.33	1,37,808.57

For Responsive Industries Limited

Mehul Vala

Whole-Time Director & CEO
(DIN No.: 08361696)



Place : Mumbai
Date : 04 May 2023

RESPONSIVE INDUSTRIES LIMITED

Regd. Office : Village Betagaon, Mahagaon Road, Boisar-East, Taluka-Palghar, Dist. Thane – 401501

Email id: investor@responsiveindustries.com

Website: www.responsiveindustries.com

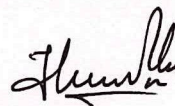
CIN No. : L99999MH1982PLC027797

Tel No. : 022-66562821 Fax No. : 022-66562798

Notes to Financial Results :-

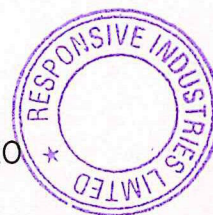
1. The Standalone Audited Financial Results and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 04, 2023.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) & prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Consolidated results represent that of Responsive Industries Limited and its Subsidiary Companies, Responsive Industries Limited, Hong Kong, Responsive Industries Limited, Singapore and Axiom Cordages Limited along with the Step-down subsidiaries, Axiom Cordages Limited, Hongkong.
4. Based on the guiding principles given in Ind-AS – 108 Operating Segment prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles accepted in India, the Company's and its subsidiary company's primary business consist of; "Articles made out of PVC / Polymers". As the Company's and its subsidiary company's business actually falls within a single primary business segment, the disclosure requirements of Ind AS – 108 in this regard are not applicable.
5. The Hon'ble NCLT Mumbai Bench – I vide its order dated 28.04.2023 (Ref. CA (CAA) 55 of 2022) under Section 230-232 of the Companies Act, 2013 read with rules made there under has passed an Order and has given the directions of the Company for convening the meeting of the equity shareholders of the Company .
6. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter /year.

For **RESPONSIVE INDUSTRIES LIMITED**



Mehul Vala

Whole Time Director & CEO
(DIN: 08361696)



Date: - May 04th, 2023

Place :- Mumbai