

Date: August 12, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Scrip Code: 505509

To,
National Stock Exchange of India Limited
Exchange Plaza, C - 1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051

Symbol: RESPONIND

Subject : Outcome of the Board Meeting held on Friday, August 12, 2022

Dear Sir/Madam,

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 wish to inform you that the Board of Directors of the Company at its meeting held on today, i.e. Friday, August 12, 2022, *inter-alia*, considered the following matters:

1. Approved the Unaudited Standalone Financial Results for the quarter ended June 30, 2022 along with Limited Review Report;
2. Approved the Unaudited Consolidated Financial Results for the quarter ended June 30, 2022 along with Limited Review Report;
3. Approved the Notice convening of 40th Annual General Meeting of the Company

A Copy of Unaudited Financial Results (Standalone & Consolidated) along with Limited Review Reports issued by M/s. Shah & Taparia, Statutory Auditors of the Company on the said Results is enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 16.00 P.M. and concluded at 20.00 P.M.

The above outcome of the Board Meeting will also be uploaded on the Company's website i.e. www.responsiveindustries.com.

Kindly take the same on your record.

Thanking you,

Yours sincerely,

For **Responsive Industries Limited**



Ankit Pandit
Company Secretary & Compliance Officer

RESPONSIVE INDUSTRIES LIMITED

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

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CIN NO. L65100MH1982PLC027797

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Responsive Industries Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review Report to
The Board of Directors of
Responsive Industries Limited

1. We have reviewed the accompanying Statement of unaudited Standalone financial results of Responsive Industries Limited ('the Company') for the quarter ended 30th June, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. During the quarter, the company has physically moved Plant and Machineries of subsidiary companies M/s. Responsive Industries Ltd, UAE and Axiom Cordages Ltd, UAE to China and closed down these subsidiaries in UAE. As informed to us, the Machineries and other assets of these subsidiaries are now being held in the books of Hong Kong Subsidiaries M/s. Responsive Industries Ltd, Hong Kong and Axiom Cordages Ltd, Hong Kong respectively and are leased to a Chinese Company as per lease agreement entered into with the Chinese Company. Based on the analytical procedures, inquiries from the management and other information from the management so far, there is a requirement to provide additional information to make audit evidences more robust, with regard to this transaction, which management shall work on providing, as it completes the process review.

For Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W


Bharat Joshi
Partner
Membership Number: 130863
UDIN: 22130863AOXSCZ2357



Date : 12th August, 2022
Place : Mumbai

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Responsive Industries Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

To Board of Directors of
Responsive Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Responsive Industries Limited ('the Parent') and its Subsidiaries (the Parent and its subsidiaries together referred to as ('the Group') for the quarter ended 30th June, 2022 ('the Statement'), being submitted by the Parent 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').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

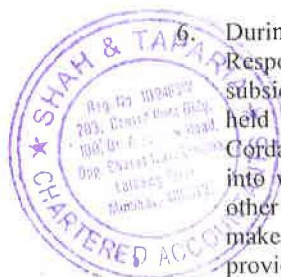
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities;

Sr No	Name of Entities	Relationship
1	Responsive Industries Limited	Parent
2	Axiom Cordages Limited	Subsidiary
3	Responsive Industries Limited, Hongkong	Subsidiary
4	Responsive Industries Limited, Singapore	Subsidiary
5	Axiom Cordages Limited, Hongkong	Step-down Subsidiary
6	Responsive Industries Limited, UAE	Step-down Subsidiary
7	Axiom Cordages Limited, UAE	Step-down Subsidiary
8	Responsive Industries LLC, USA	Step-down Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. During the quarter, the company has physically moved Plant and Machineries of subsidiary companies M/s. Responsive Industries Ltd, UAE and Axiom Cordages Ltd, UAE to China and closed down these subsidiaries in UAE. As informed to us, the Machineries and other assets of these subsidiaries are now being held in the books of Hong Kong Subsidiaries M/s. Responsive Industries Ltd, Hong Kong and Axiom Cordages Ltd, Hong Kong respectively and are leased to a Chinese Company as per lease agreement entered into with the Chinese Company. Based on the analytical procedures, inquiries from the management and other information from the management so far, there is a requirement to provide additional information to make audit evidences more robust, with regard to this transaction, which management shall work on providing, as it completes the process review.



7. We did not review the interim financial information of two foreign subsidiary and four step-down foreign subsidiaries included in the Statement, whose interim financial information reflect total revenues of **Rs. 5946.96 lakhs**, total net profit after tax of **Rs. (1184.10 lakhs)** and total comprehensive income of **Rs. (597.04) lakhs** for the Quarter ended 30th June, 2022 as considered in the consolidated unaudited financial results. These subsidiaries are located outside India and its interim financial statements have been prepared in accordance with accounting policies generally accepted in that country ("local GAAP") and which have been certified by the management and have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based on the report of the other auditors and the procedures performed by us as stated in Paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W


Bharat Joshi
Partner

Membership Number: 130863
UDIN: 22130863AOXSTZ9824



Date : 12th August, 2022
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 Unaudited Standalone Financial Results for the Quarter ended 30 June, 2022

(Rs. in Lakhs)

Particulars	Quarter ended		Year ended	
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1. INCOME				
a. Revenue from Operations	15,357.67	16,564.38	6,636.63	49,052.74
b. Other Income	489.27	913.38	451.55	1,822.84
Total Income	15,846.94	17,477.76	7,088.18	50,875.58
2. Expenses				
a. Cost of Materials consumed	10,086.12	13,533.50	4,224.95	36,679.17
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(298.77)	(2,083.86)	(465.28)	(5,423.44)
c. Employee benefits expenses	345.52	419.16	313.71	1,465.87
d. Finance costs	940.75	912.93	725.04	2,660.34
e. Depreciation & amortizations expenses	812.68	1,141.82	1,080.35	4,386.30
f. Other Expenses	3,745.23	3,232.50	965.66	8,952.83
Total Expenses (a to f)	15,631.54	17,156.08	6,844.43	48,721.09
3. Profit / (Loss) before tax (1-2)	215.40	321.68	243.75	2,154.49
4. Tax expense				
Current Tax	44.00	82.00	89.00	583.00
Deferred Tax	(7.95)	59.32	(19.95)	41.09
Short/(Excess) provision for earlier years	-	-	-	-
5. Net Profit / (Loss) after tax (3-4)	179.35	180.36	174.70	1,530.40
6. Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss				
Other Comprehensive Income (Net of tax)	-	-	-	(93.12)
7. Total Comprehensive Income for the year (after tax) (5+6)	179.35	180.36	174.70	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
9. Other Equity excluding Revaluation reserve as per Balance Sheet				65,017.15
10. Earnings per share (EPS) of Re. 1/- each *				
(a) Basic (in ₹)	0.07	0.07	0.07	0.57
(b) Diluted (in ₹)	0.07	0.07	0.07	0.57
* EPS for the interim period is not annualised				
See accompanying Notes to the Financial Results				

For Responsive Industries Limited

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



Place : Mumbai
 Date : 12th August, 2022

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

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2022

(Rs. In lakhs)

Particulars	Quarter ended			Year ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1. INCOME				
a. Revenue from Operations	22,746.03	32,486.61	17,624.07	1,10,601.48
b. Other Income	502.55	875.63	464.51	2,107.86
Total Income	23,248.58	33,362.24	18,088.58	1,12,709.34
2. Expenses				
a. Cost of Materials consumed	10,742.63	15,453.73	5,894.27	43,649.29
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(6,091.99)	(2,608.41)	(1,695.03)	(7,899.29)
c. Cost of Traded Goods Purchased	10,449.11	12,416.40	8,939.10	48,896.75
d. Employee benefits expenses	407.49	473.32	351.37	1,661.73
e. Finance costs (Refer Note no. 4)	761.39	697.09	506.38	1,786.31
f. Depreciation & amortizations expenses	2,392.77		2,510.68	
		2,688.12		10,526.74
g. Other Expenses	5,455.93	4,280.64	1,826.90	13,058.00
Total Expenses (a to g)	24,117.32	33,400.90	18,333.67	1,11,679.54
3. Profit / (Loss) before Exceptional Item & tax (1-2)	(868.74)	(38.66)	(245.11)	1,029.80
Exceptional Item	-	-	-	-
4. Profit / (Loss) before tax	(868.74)	(38.66)	(245.11)	1,029.80
5. Tax expense				
Current Tax	65.86	(43.94)	90.50	631.99
MAT Credit Entitlement	-	173.50	(1.50)	-
Deferred Tax	2.68	168.12	(64.03)	387.77
Short/(Excess) Provision for earlier years	-	-	-	-
6. Net Profit / (Loss) after tax (4-5)	(937.28)	(336.35)	(270.08)	10.034
Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss	587.06	(460.67)	844.04	376.03
7. Other Comprehensive Income (Net)	587.06	(460.67)	844.04	376.03
8. Total Comprehensive Income for the period (after tax) (6+7)	(350.22)	(797.02)	574.04	386.06
9. Profit attributable to:				
Owners of Equity	(857.27)	(332.09)	(259.13)	1.12
Non-Controlling Interest	(80.02)	(4.26)	(10.95)	8.91
	(937.28)	(336.35)	(270.08)	10.03
10. Total Comprehensive income attributable to:				
Owners of Equity	(275.99)	(784.01)	571.59	372.86
Non-Controlling Interest	(74.24)	(13.00)	2.45	13.21
	(350.22)	(797.02)	574.04	386.06
11. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,624.95	2,624.95	2,624.95	2,624.95
12. Other Equity excluding Revaluation reserve as per Balance Sheet	-	94,225.75	-	94,225.75
13. Earnings per share (EPS) of Re. 1/- each *				
(a) Basic	(0.33)	(0.13)	(0.10)	0.0004
(b) Diluted	(0.33)	(0.13)	(0.10)	0.0004
* EPS for the interim period is not annualised				
See accompanying Notes to the Financial Results				

For Responsive Industries Limited

Mehul Vala

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



Place : Mumbai
Date : August 12th, 2022

RESPONSIVE INDUSTRIES LIMITED

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

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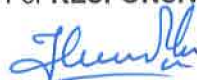
CIN No. : 65100MH1982PLC027797

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

Notes to Financial Results :-

1. The Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 12, 2022.
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, Hongkong and Axiom Cordages Limited along with the Step-down subsidiaries Responsive Industries Limited, UAE, Axiom Cordages Limited, Hongkong, and Axiom Cordages Limited, UAE.
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. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

For **RESPONSIVE INDUSTRIES LIMITED**



Mehul Vala

Whole Time Director & CEO

(DIN: 08361696)

Date :- August 12, 2022

Place :- Mumbai

