

**RESPONSIVE INDUSTRIES LIMITED**

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

Email Id: investor@responsiveindustries.com

Website: www.responsiveindustries.com

CIN No. : L99999MH1982PLC027797

Tel No.: 022-66562821

Fax No. : 022-66562798

**Statement of Unaudited Standalone and Consolidated Financial Results for the Quarter / Nine months ended 31<sup>st</sup> December, 2016**

(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Nine Months ended		Quarter ended			Nine Months ended	
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
<b>1. Income from Operations</b>										
a. Gross Sales / Income from Operations	44,058.44	47,021.45	46,556.61	138,137.32	136,267.53	48,131.79	52,247.65	54,754.69	151,495.95	172,553.01
b. Other Operating Income	453.34	142.77	32.32	1,413.46	1,730.04	693.97	309.34	189.44	1,986.09	2,648.49
<b>Total Income from Operations</b>	<b>44,511.78</b>	<b>47,164.22</b>	<b>46,588.93</b>	<b>139,550.78</b>	<b>137,997.57</b>	<b>48,825.76</b>	<b>52,556.99</b>	<b>54,944.13</b>	<b>153,482.04</b>	<b>175,201.50</b>
<b>2. Expenses</b>										
a. Cost of Materials consumed	37,493.23	40,120.92	37,984.14	118,085.90	117,175.51	40,527.15	44,066.01	43,799.04	127,762.67	148,099.35
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	15.59	(43.73)	1,576.57	3.11	(659.03)	576.96	(664.78)	1,767.53	4.79	(427.08)
c. Employee benefits expenses	221.32	259.61	238.26	737.34	702.57	259.42	329.64	293.01	892.86	862.17
d. Depreciation & amortizations expenses	2,425.81	2,476.96	3,255.31	7,800.91	9,543.69	3,180.29	3,308.71	4,396.38	10,428.15	12,952.46
e. Excise Duty Expenses	986.66	1,139.80	874.05	3,123.67	2,511.35	1,185.36	1,490.20	1,638.05	3,841.98	3,559.81
f. Other Expenses	1,844.23	2,138.23	1,836.19	6,144.13	5,817.40	2,424.48	2,715.91	2,358.42	7,885.64	7,569.62
<b>Total Expenses (a to f)</b>	<b>42,986.84</b>	<b>46,091.79</b>	<b>45,764.52</b>	<b>135,895.06</b>	<b>135,091.49</b>	<b>48,153.66</b>	<b>51,245.69</b>	<b>54,252.43</b>	<b>150,816.09</b>	<b>172,616.33</b>
<b>3. Profit / (Loss) from operation before other income, finance costs and exceptional items (1-2)</b>	<b>1,524.94</b>	<b>1,072.43</b>	<b>824.41</b>	<b>3,655.72</b>	<b>2,906.08</b>	<b>672.10</b>	<b>1,311.30</b>	<b>691.70</b>	<b>2,665.95</b>	<b>2,585.17</b>
4. Other income	652.14	311.71	411.87	1,657.56	1,092.47	1,044.94	158.10	634.22	2,312.78	2,202.07
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>2,177.08</b>	<b>1,384.14</b>	<b>1,236.28</b>	<b>5,313.28</b>	<b>3,998.55</b>	<b>1,717.04</b>	<b>1,469.40</b>	<b>1,325.92</b>	<b>4,978.73</b>	<b>4,787.24</b>
6. Finance costs	571.77	576.64	678.43	1,778.05	2,013.69	577.01	581.38	680.86	1,791.87	2,017.39
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,605.31</b>	<b>807.50</b>	<b>557.85</b>	<b>3,535.23</b>	<b>1,984.86</b>	<b>1,140.03</b>	<b>888.02</b>	<b>645.06</b>	<b>3,186.86</b>	<b>2,769.85</b>
8. Exceptional items	-	-	-	-	-	-	-	-	-	-
<b>9. Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>1,605.31</b>	<b>807.50</b>	<b>557.85</b>	<b>3,535.23</b>	<b>1,984.86</b>	<b>1,140.03</b>	<b>888.02</b>	<b>645.06</b>	<b>3,186.86</b>	<b>2,769.85</b>
10. Tax expense (including Deferred Tax and Minimum Alternate Tax)	554.87	251.29	208.67	1,219.21	756.44	676.61	279.02	243.76	1,382.23	1,096.69



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(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Nine Months ended		Quarter ended			Nine Months ended	
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
<b>11. Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>1,050.44</b>	<b>556.21</b>	<b>349.18</b>	<b>2,316.02</b>	<b>1,228.42</b>	<b>463.42</b>	<b>609.00</b>	<b>401.30</b>	<b>1,794.63</b>	<b>1,673.16</b>
12. Extra ordinary items (net of taxes)	-	-	-	-	-	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>1,050.44</b>	<b>556.21</b>	<b>349.18</b>	<b>2,316.02</b>	<b>1,228.42</b>	<b>463.42</b>	<b>609.00</b>	<b>401.30</b>	<b>1,794.63</b>	<b>1,673.16</b>
14. Minority Interest	-	-	-	-	-	243.93	(29.56)	(30.30)	200.60	(206.46)
<b>15. Net Profit / (Loss) after taxes, minority interest (13+14)</b>	<b>1,050.44</b>	<b>556.21</b>	<b>349.18</b>	<b>2,316.02</b>	<b>1,228.42</b>	<b>707.35</b>	<b>579.44</b>	<b>371.00</b>	<b>1,995.23</b>	<b>1,466.70</b>
16. Other Comprehensive Income (Net of tax)	3.47	4.93	(14.62)	13.33	(43.87)	(4.77)	12.86	(26.84)	20.95	(42.20)
<b>17. Total Comprehensive Income (After Tax) (15+16)</b>	<b>1,053.91</b>	<b>561.14</b>	<b>334.56</b>	<b>2,329.35</b>	<b>1,184.55</b>	<b>702.58</b>	<b>592.30</b>	<b>344.16</b>	<b>2,016.18</b>	<b>1,424.50</b>
18. 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	2,624.95	2,624.95	2,624.95	2,624.95	2,624.95
19. (i) Earnings per share (before extraordinary items) of Re. 1/- each (not annualised)										
(a) Basic	0.39	0.21	0.13	0.87	0.46	0.27	0.22	0.14	0.76	0.56
(b) Diluted	0.39	0.21	0.13	0.87	0.46	0.27	0.22	0.14	0.76	0.56
19. (ii) Earnings per share (after extraordinary items) of Re. 1/- each (not annualised)										
(a) Basic	0.39	0.21	0.13	0.87	0.46	0.27	0.22	0.14	0.76	0.56
(b) Diluted	0.39	0.21	0.13	0.87	0.46	0.27	0.22	0.14	0.76	0.56
See accompanying Notes to the Financial Results										

For Responsive Industries Limited



*R. Pandey*  
Rajesh Pandey  
Director  
(DIN No. :00092767)



Place : Mumbai

Date : 14<sup>th</sup> February, 2017

## **RESPONSIVE INDUSTRIES LIMITED**

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### **Notes to the Financial Results:-**

1. The Standalone Financial Results and Consolidated Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2016 have been reviewed by the Audit committee and taken on record by the Board of Directors at its meeting held on February 14, 2017.
2. The Statement does not include Ind-AS compliant results for previous year ended March 31, 2016 as it is not mandatory as per SEBI Circular dated July 05, 2016.
3. During the quarter, the Company has revised the useful life of plant and machinery from 10 years to 15 years with effect from July 1, 2016. Accordingly, the tangible assets of plant and machinery have been depreciated over remaining revised useful life. Accordingly, the depreciation for the quarter and nine-months has reduced by Rs 502.64 lacs and Rs.974.91 lacs respectively on standalone basis and Rs 877.38 lacs and Rs.1,764.10 lacs respectively on consolidated basis. Correspondingly, the profit for the quarter / nine-months and tangible assets as at December 31, 2016 has increased by the like amount.
4. The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1<sup>st</sup> April, 2015. There is a possibility that these quarter / nine months financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending 31<sup>st</sup> March, 2017 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS permitted under Ind-AS 101.
5. The Statutory Auditors have carried out Limited Review of the Standalone Financial Results and Consolidated Financial Results of the Company for the quarter / nine months ended December 31, 2016.
6. 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 Plastics / 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.



7. The Consolidated results represent that of Responsive Industries Limited and its subsidiary Axiom Cordages Limited. Responsive International Limited, a wholly owned subsidiary of Responsive Industries Limited, has not yet commenced its operations and hence not consolidated.
8. Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the nine months and Quarter ended December 31, 2015 is as under:

Standalone:

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended Dec 31, 2015	For the nine months ended Dec 31, 2015
	<b>Standalone Net Profit as per Indian GAAP</b>	<b>330.47</b>	<b>1163.82</b>
	Benefit / (Charge)		
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	14.62	43.87
II	Fair Valuation of Investments through Profit & Loss	3.96	28.29
III	Others	2.29	3.41
IV	Deferred Tax impact on above adjustments	(2.16)	(10.97)
	<b>Net Profit for the Quarter (as per Ind-AS)</b>	<b>349.18</b>	<b>1228.42</b>
	<b>Other Comprehensive Income</b>		
	Actuarial Loss on Defined Benefit Plans (net of tax)	(14.62)	(43.87)
	<b>Total Profit including Comprehensive Income</b>	<b>334.56</b>	<b>1184.55</b>

Consolidated:

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended Dec 31, 2015	For the nine months ended Dec 31, 2015
	<b>Consolidated Net Profit as per Indian GAAP</b>	<b>349.31</b>	<b>1404.04</b>
	Benefit / (Charge)		
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	14.29	42.20
II	Fair Valuation of Investments through Profit & Loss	2.39	28.67
III	Others	1.77	3.05
IV	Deferred Tax impact on above adjustments	7.68	(11.11)
V	Additional share of Minority Interest	(4.44)	(0.15)
	<b>Net Profit for the Quarter (as per Ind-AS)</b>	<b>371.00</b>	<b>1466.70</b>
	<b>Other Comprehensive Income</b>		
	Actuarial Loss on Defined Benefit Plans (net of tax)	(26.84)	(42.20)
	<b>Total Profit including Comprehensive Income</b>	<b>344.16</b>	<b>1424.50</b>



9. Comparative financial information of the previous quarter / nine months ended have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter / nine months.

Dated:- February 14, 2017  
Place:- Mumbai

For RESPONSIVE INDUSTRIES LIMITED

*R Pandey*

**Rajesh Pandey**  
Director  
(DIN 00092767)

