

**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 / Half Year ended 30-Sep-2016**

(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Half year ended		Quarter ended			Half year ended	
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
<b>1. Income from Operations</b>										
a. Gross Sales / Income from Operations	47,021.45	47,057.43	45,949.43	94,078.88	89,710.92	52,247.65	51,116.51	57,137.57	103,364.16	117,798.32
b. Other Operating Income	142.77	817.36	986.22	960.12	1,697.72	309.34	982.78	1,215.78	1,292.12	2,459.05
<b>Total Income from Operations</b>	<b>47,164.22</b>	<b>47,874.79</b>	<b>46,935.65</b>	<b>95,039.00</b>	<b>91,408.64</b>	<b>52,556.99</b>	<b>52,099.29</b>	<b>58,353.35</b>	<b>104,656.28</b>	<b>120,257.37</b>
<b>2. Expenses</b>										
a. Cost of Materials consumed	40,120.92	40,471.75	41,943.71	80,592.67	79,191.36	44,066.01	43,169.51	51,955.93	87,235.52	104,300.31
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(43.73)	31.25	(1,935.31)	(12.48)	(2,235.60)	(664.78)	92.61	(2,097.03)	(572.17)	(2,194.61)
c. Employee benefits expenses	259.61	256.40	246.17	516.02	464.31	329.64	303.79	303.89	633.44	569.16
d. Depreciation & amortizations expenses	2,476.96	2,898.14	3,178.30	5,375.10	6,288.38	3,308.71	3,939.15	4,318.06	7,247.86	8,556.08
e. Excise Duty Expenses	1,139.80	997.21	759.56	2,137.01	1,637.30	1,490.20	1,166.41	759.55	2,656.62	1,921.76
f. Other Expenses	2,138.23	2,161.67	1,864.47	4,299.90	3,981.21	2,715.91	2,745.26	2,458.53	5,461.16	5,211.20
<b>Total Expenses (a to f)</b>	<b>46,091.79</b>	<b>46,816.42</b>	<b>46,056.90</b>	<b>92,908.22</b>	<b>89,326.96</b>	<b>51,245.69</b>	<b>51,416.73</b>	<b>57,698.93</b>	<b>102,662.43</b>	<b>118,363.90</b>
<b>3. Profit / (Loss) from operation before other income, finance costs and exceptional items (1-2)</b>	<b>1,072.43</b>	<b>1,058.37</b>	<b>878.75</b>	<b>2,130.78</b>	<b>2,081.68</b>	<b>1,311.30</b>	<b>682.56</b>	<b>654.42</b>	<b>1,993.85</b>	<b>1,893.47</b>
4. Other income	311.71	693.71	478.87	1,005.42	680.59	158.10	1,109.75	1,044.06	1,267.84	1,567.85
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,384.14</b>	<b>1,752.08</b>	<b>1,357.62</b>	<b>3,136.20</b>	<b>2,762.27</b>	<b>1,469.40</b>	<b>1,792.31</b>	<b>1,698.48</b>	<b>3,261.69</b>	<b>3,461.32</b>
6. Finance costs	576.64	629.64	658.47	1,206.28	1,335.27	581.38	633.48	659.19	1,214.86	1,336.53
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>807.50</b>	<b>1,122.44</b>	<b>699.15</b>	<b>1,929.92</b>	<b>1,427.00</b>	<b>888.02</b>	<b>1,158.83</b>	<b>1,039.27</b>	<b>2,046.83</b>	<b>2,124.79</b>
8. Exceptional items	-	-	-	-	-	-	-	-	-	-
<b>9. Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>807.50</b>	<b>1,122.44</b>	<b>699.15</b>	<b>1,929.92</b>	<b>1,427.00</b>	<b>888.02</b>	<b>1,158.83</b>	<b>1,039.27</b>	<b>2,046.83</b>	<b>2,124.79</b>
10. Tax expense (including Deferred Tax and Minimum Alternate Tax)	251.29	413.05	220.11	664.34	547.77	279.02	436.60	359.85	715.62	852.93



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(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Half year ended		Quarter ended			Half year ended	
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)
<b>11. Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	556.21	709.39	479.04	1,265.58	879.23	609.00	722.23	679.42	1,331.21	1,271.86
12. Extra ordinary items (net of taxes)	-	-	-	-	-	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	556.21	709.39	479.04	1,265.58	879.23	609.00	722.23	679.42	1,331.21	1,271.86
14. Minority Interest	-	-	-	-	-	29.56	13.76	91.94	43.33	176.16
<b>15. Net Profit / (Loss) after taxes, minority interest (13+14)</b>	556.21	709.39	479.04	1,265.58	879.23	579.44	708.47	587.48	1,287.88	1,095.70
16. Other Comprehensive Income (Net of tax)	4.93	4.93	(20.82)	9.86	(29.25)	12.86	12.86	(7.68)	25.72	(15.36)
<b>17. Total Comprehensive Income (After Tax) (15+16)</b>	561.14	714.32	458.22	1,275.44	849.98	592.30	721.33	579.80	1,313.60	1,080.34
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	0.21	0.27	0.18	0.48	0.33	0.22	0.27	0.22	0.50	0.42
(b) Diluted	0.21	0.27	0.18	0.48	0.33	0.22	0.27	0.22	0.50	0.42
19. (ii) Earnings per share (after extraordinary items) of Re. 1/- each (not annualised)										
(a) Basic	0.21	0.27	0.18	0.48	0.33	0.22	0.27	0.22	0.50	0.42
(b) Diluted	0.21	0.27	0.18	0.48	0.33	0.22	0.27	0.22	0.50	0.42
See accompanying Notes to the Financial Results										



For Responsive Industries Limited

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



Place : Mumbai  
 Date : 1st December, 2016

**RESPONSIVE INDUSTRIES LIMITED**  
**Statement of Assets and Liabilities**

(Rs. In lakhs)

Particulars	As at 30-Sep-16	
	Standalone	Consolidated
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	58,209.17	78,363.80
Capital Work in Progress	1,000.98	1,000.98
Intangible assets	2.92	3.34
Goodwill on Consolidation	-	6,612.69
<b>Financial Assets</b>		
Investments	2,578.47	1.34
Loans	379.92	525.50
<b>Other Non Current Assets</b>	3,673.80	4,776.29
<b>Total Non-current assets</b>	65,845.26	91,283.94
<b>Current assets</b>		
Inventories	9,278.08	11,174.42
<b>Financial Assets</b>		
Current Investments	1,410.29	1,485.86
Trade Receivables	22,991.31	41,270.61
Cash and Cash Equivalents	726.94	1,370.87
Other Bank Balances	3,673.85	4,293.85
Others	877.03	1,650.89
Other Current Assets	264.28	334.77
<b>Total current assets</b>	39,221.78	61,581.27
<b>Total assets</b>	<b>105,067.04</b>	<b>152,865.21</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	2,669.13	2,624.95
Other Equity	56,922.39	86,871.61
<b>Total Equity</b>	<b>59,591.52</b>	<b>89,496.56</b>
Non Controlling Interest	-	16,282.11
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	13,626.64	13,686.48
Non Current Provisions	300.79	327.97
Deferred Tax Liabilities (Net)	1,437.40	2,900.79
Other Non Current Liabilities	45.55	-
<b>Total Non Current Liabilities</b>	<b>15,410.38</b>	<b>16,915.24</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Short term borrowings	13,097.72	13,097.72
Trade Payables		
(i) Due to Micro and Small Enterprise	353.48	353.48
(ii) Due to others	3,209.60	2,259.05
Other Current Financial Liabilities	11,818.78	11,865.49
Other Current Liabilities	1,281.69	1,600.11
Current Provisions	303.88	995.44
<b>Total Current Liabilities</b>	<b>30,065.14</b>	<b>30,171.29</b>
<b>Total Equity and Liabilities</b>	<b>105,067.04</b>	<b>152,865.21</b>



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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 30<sup>th</sup> September, 2016 have been reviewed by the Audit committee and taken on record by the Board of Directors at its meeting held on December 1, 2016.
2. The Ind-AS Compliant corresponding figures in the previous quarter/ half year ended September 30, 2015 have not been subjected to review/ audit. However, the Company's Management has exercised due diligence to ensure that the financial results provide fair view of its affairs. 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 has reduced by Rs. 482.71 lacs on standalone basis and Rs.822.88 lacs on consolidated basis. Correspondingly, the profit for the quarter and tangible assets as at September 30, 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/ half year 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 ended September 30, 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 Half year and Quarter ended September 30, 2015 is as under:

Standalone:

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended Sep 30, 2015	For the Half year ended Sep 30, 2015
	<b>Standalone Net Profit as per Indian GAAP</b>	<b>446.88</b>	<b>833.34</b>
	Benefit / (Charge)		
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	16.91	29.25
II	Fair Valuation of Investments through Profit & Loss	16.77	24.33
III	Others	0.02	1.12
IV	Deferred Tax impact on above adjustments	(1.54)	(8.81)
	<b>Net Profit for the Quarter (as per Ind-AS)</b>	<b>479.04</b>	<b>879.23</b>
	<b>Other Comprehensive Income</b>		
	Actuarial Loss on Defined Benefit Plans (net of tax)	(20.82)	(29.25)
	<b>Total Profit including Comprehensive Income</b>	<b>458.22</b>	<b>849.98</b>

Consolidated:

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended Sep 30, 2015	For the Half year ended Sep 30, 2015
	<b>Consolidated Net Profit as per Indian GAAP</b>	<b>559.38</b>	<b>1,054.73</b>
	Benefit / (Charge)		
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	15.57	27.91
II	Fair Valuation of Investments through Profit & Loss	19.97	26.28
III	Others	(0.28)	1.28
IV	Deferred Tax impact on above adjustments	(11.44)	(18.79)
V	Additional share of Minority Interest	4.28	4.29
	<b>Net Profit for the Quarter (as per Ind-AS)</b>	<b>587.48</b>	<b>1,095.70</b>
	<b>Other Comprehensive Income</b>		
	Actuarial Loss on Defined Benefit Plans (net of tax)	(7.68)	(15.36)
	<b>Total Profit including Comprehensive Income</b>	<b>579.80</b>	<b>1080.34</b>



9. Comparative financial information of the previous half year have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current half year.

For RESPONSIVE INDUSTRIES LIMITED

*RJPandey*

**Rajesh Pandey**  
Director  
(DIN 00092767)



Dated:- December 01 , 2016  
Place:- Mumbai

