

RESPONSIVE INDUSTRIES LIMITED

CIN No. : L65100MH1982PLC027797

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

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

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

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2019

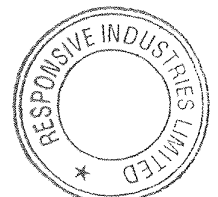
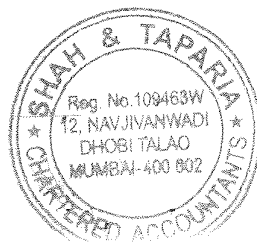
(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1. INCOME				
a. Revenue from Operations	12,276.37	7,668.83	21,131.95	62,883.20
b. Other Income	209.28	87.57	645.56	1,433.91
Total Income	12,485.65	7,756.40	21,777.51	64,317.11
2. Expenses				
a. Cost of Materials consumed	7,568.96	5,261.91	14,938.85	42,256.41
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(90.60)	684.49	82.71	1,369.75
c. Employee benefits expenses	353.52	428.11	315.86	1,470.78
d. Finance costs	169.06	218.00	359.91	1,267.39
e. Depreciation & amortizations expenses	1,537.25	1,376.61	1,518.56	6,149.82
f. Other Expenses	1,743.42	1,537.66	2,004.07	7,147.48
Total Expenses (a to f)	11,281.61	9,506.78	19,219.96	59,661.63
3. Profit / (Loss) before tax (1-2)	1,204.04	(1,750.38)	2,557.55	4,655.48
4. Tax expense				
Current Tax	463.44	(693.41)	874.00	1,491.62
Deferred Tax	14.85	75.88	52.74	134.06
Short/(Excess) Provision for earlier years	-	0.19	1.40	187.97
5. Net Profit / (Loss) after tax (3-4)	725.75	(1,133.04)	1,629.41	2,841.84
6. Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss				
Other Comprehensive Income (Net of tax)	-	(21.79)	11.07	(13.46)
7. Total Comprehensive Income for the year (after tax) (5+6)	725.75	(1,154.83)	1,640.48	2,828.38
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	-	-	-	61,314.42
10. Earnings per share (EPS) of Re. 1/- each *				
(a) Basic	0.27	(0.42)	0.61	1.06
(b) Diluted	0.27	(0.42)	0.61	1.06
* 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 : August 9, 2019

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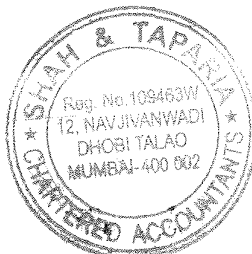
Tel No.: 022-66562821; Fax No. : 022-66562798

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2019

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2019 (Unaudited)	31.03.2019 (Audited)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
1. INCOME				
a. Revenue from Operations	14,644.30	10,057.49	26,025.26	77,503.83
b. Other Income	244.00	41.46	1,324.63	2,445.14
Total Income	14,888.30	10,098.95	27,349.89	79,948.97
2. Expenses				
a. Cost of Materials consumed	9,695.82	7,020.70	18,433.01	52,841.61
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	-549.89	823.94	163.41	1,576.29
c. Cost of Traded Goods Purchased	-	-	559.33	559.33
d. Employee benefits expenses	408.43	514.46	388.28	1,794.15
e. Finance costs	177.60	226.89	365.27	1,291.80
f. Depreciation & amortizations expenses	2,053.31	1,891.58	1,996.30	8,189.90
g. Other Expenses	2,307.78	1,649.89	2,510.84	9,191.32
Total Expenses (a to g)	14,093.05	12,127.46	24,416.44	75,444.40
3. Profit / (Loss) before Exceptional Item & tax (1-2)	795.25	-2,028.51	2,933.45	4,504.57
Exceptional Item	-	-	-	-
4. Profit / (Loss) before tax	795.25	-2,028.51	2,933.45	4,504.57
5. Tax expense				
Current Tax	463.44	-722.41	964.00	1,491.62
Deferred Tax	-96.90	-195.36	77.06	-127.82
Short/(Excess) Provision for earlier years	-	7.21	1.40	194.99
6. Net Profit / (Loss) after tax (4-5)	428.71	-1,117.95	1,890.99	2,945.78
Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss	-	-20.55	11.07	-12.23
7. Other Comprehensive Income (Net)	-	-20.55	11.07	-12.23
8. Total Comprehensive Income for the year (after tax) (6+7)	428.71	-1,138.50	1,902.06	2,933.55
9. Profit attributable to:				
Owners of Equity	544.52	-1,134.94	1,773.58	2,870.25
Non-Controlling Interest	-115.81	17.01	117.41	75.53
	428.71	-1,117.95	1,890.99	2,945.78
10. Total Comprehensive income attributable to:				
Owners of Equity	544.52	-1,166.15	1,784.65	2,830.98
Non-Controlling Interest	-115.81	27.65	117.41	102.57
	428.71	-1,138.50	1,902.06	2,933.55
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	-	-	-	89,591.44
13. Earnings per share (EPS) of Re. 1/- each *				
(a) Basic	0.21	-0.43	0.68	1.09
(b) Diluted	0.21	-0.43	0.68	1.09
* EPS for the interim period is not annualised				
See accompanying Notes to the Financial Results				

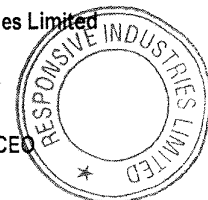
Place : Mumbai
Date : August 9, 2019



For Responsive Industries Limited

Mehul Vala

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



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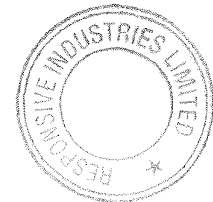
Notes to Financial Results :-

1. The Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 09, 2019.
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 alongwith 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. The Company has adopted Ind AS 116, Leases, effective 1 April 2019 using modified retrospective method of transition. Adoption of this standard did not have a material effect on unaudited financial results for the quarter ended 30 June, 2019.
6. The Standalone figures for the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the published year- to-date figures up to third quarter. The Consolidated figures for the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the year- to-date figures up to third quarter approved by the Company's Board of Directors.
7. In compliance with Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 30 June, 2019 has been carried out by the Statutory Auditors. The Consolidated figures for the corresponding quarter ended 30 June 2018 and for the quarter ended 31 March, 2019 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
8. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter / year.

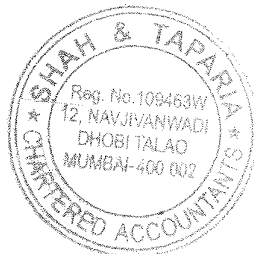
For RESPONSIVE INDUSTRIES LIMITED



Mehul Vala
Whole Time Director & CEO
DIN: 08361696



Date :- August 09, 2019
Place :- Mumbai




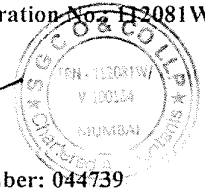
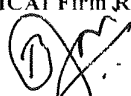
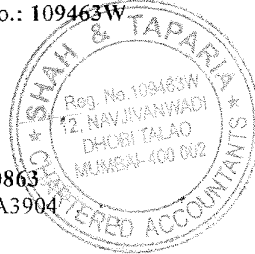
S G C O & Co. LLP
Chartered Accountants
4A, Kaledonia- HDIL, 2nd Floor,
Sahar Rd, Andheri East, Mumbai-400069

Shah & Taparia
Chartered Accountants
12, Navjeevan Wadi, Dhobi Talao
Mumbai – 400002.

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 (as amended).

To 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 30 June 2019 ('the Statement').
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 and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). Our responsibility is to issue a report 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
5. The Comparative Ind AS Financial Results for the quarter ended 30 June 2018 included in the statement, were reviewed by the Joint Auditor S G C O & Co LLP, whose report dated July 18, 2018 expressed an unmodified opinion on those unaudited standalone financial results.
6. 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 applicable accounting standards and other recognized accounting practices and policies 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.

<p>S G C O & Co. LLP Chartered Accountants ICAI Firm Registration No.: 112081W/W100184</p> <p> Suresh Murarka Partner Membership Number: 044739 UDIN : 19044739AAAADS9310 Date : 9 August 2019 Place : Mumbai</p> 	<p>Shah & Taparia Chartered Accountants ICAI Firm Registration No.: 109463W</p> <p> Bharat Joshi Partner Membership Number: 130863 UDIN : 19130863AAAADA3904 Date : 9 August 2019 Place : Mumbai</p> 
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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 (as amended).

To Board of Directors of
Responsive Industries Limited

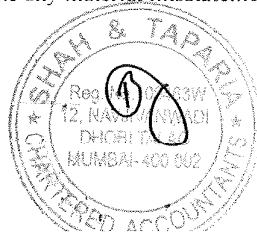
1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Responsive Industries Limited ('the Parent') and its Subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2019 ('the Statement'), being submitted by 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'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30 June 2018 and previous quarter ended 31 March 2019 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1 April 2019.
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	Axiom Cordages Limited, Hongkong	Step-down Subsidiary
5	Responsive Industries Limited, UAE	Step-down Subsidiary
6	Axiom Cordages Limited, UAE	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.




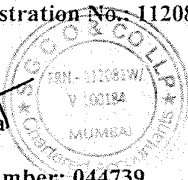

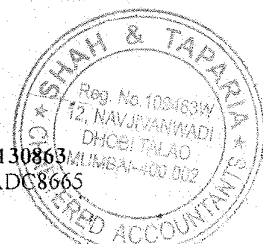
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Sahar Rd, Andheri East, Mumbai-400069

Shah & Taparia
Chartered Accountants
12, Navjeevan Wadi, Dhobi Talao
Mumbai – 400002.

6. We did not review the interim financial information of one foreign Subsidiary and three step-down foreign subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs. Nil, total net loss after tax of Rs. 26.35 lakhs and total comprehensive loss of Rs. 26.35 lakhs for the quarter ended 30 June 2019, 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 reviewed by another auditor under generally accepted auditing standard applicable in that country. The Parent Company's management has converted the interim financial statements of these subsidiaries from the local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based on the report of the other auditor and conversion adjustments carried out by the management of the Parent Company and reviewed by us.

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

<p>S G C O & Co. LLP Chartered Accountants ICAI Firm Registration No.: 112081W/W100184</p> <p> Suresh Murarka Partner Membership Number: 044739 UDIN : 19044739AAAADU7447 Date : 9 August 2019 Place : Mumbai</p> 	<p>Shah & Taparia Chartered Accountants ICAI Firm Registration No.: 109463W</p> <p> Bharat Joshi Partner Membership Number: 130863 UDIN : 19130863AAAADC8665 Date : 9 August 2019 Place : Mumbai</p> 
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