

June 09, 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: Annual Secretarial Compliance Report for the financial year ended March 31, 2023 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019; please find enclosed the Annual Secretarial Compliance Report dated June 09, 2023 for the financial year ended March 31, 2023.

Kindly take the same on record and acknowledge.

For **Responsive Industries Limited**



Mohini Sharma
Company Secretary & Compliance Officer

Encl: as above

RESPONSIVE INDUSTRIES LIMITED

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Boisar (East), Tal. Palghar, Dist.
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CIN NO. L65100MH1982PLC027797

**SECRETARIAL COMPLIANCE REPORT OF RESPONSIVE INDUSTRIES LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

We, M/s. P. P. Shah & Co., Practicing Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by Responsive Industries Limited ("the listed entity"),
- (b) The filings / submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:-

- (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) SEBI (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**
- (e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period);**
- (f) SEBI (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**



(g) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period);**

(h) SEBI (Prohibition of Insider Trading) Regulations, 2015;

(i) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993

and circulars / guidelines issued thereunder;

We, hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI. 	Yes Yes	Nil Nil
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents / information under a 	Yes Yes	Nil Nil



	<p>separate section on the website</p> <ul style="list-style-type: none">• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	Nil
4.	<p>Disqualification of Director:</p> <ul style="list-style-type: none">• None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes Yes	Nil Nil
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil
8.	<p>Related Party Transactions:</p> <p>The listed entity has obtained prior approval of Audit Committee for all</p>	Yes	Nil



	<p>related party transactions; or</p> <p>The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Not Applicable	The listed entity has obtained prior approval of audit committee for all related party transactions. No transaction was subsequently approved / ratified / rejected by the Audit Committee.
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Nil
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	Yes (No action(s) has been taken by SEBI or by Stock Exchange)	Nil
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.</p>	No (Additional non-compliance observed)	(provided under point 1 to 2 of para 'a')

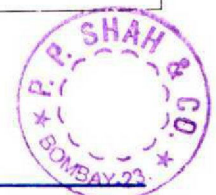


Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	Not Applicable	The statutory auditor has not resigned from the listed entity during the financial year 2022-23
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	Not Applicable	The statutory auditor has not resigned from the listed entity during the financial year 2022-23
	iii. If the auditor has signed the limited review / audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Not Applicable	The statutory auditor has not resigned from the listed entity during the financial year 2022-23
2.	Other conditions relating to resignation of statutory auditor.		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: (a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process,	Nil	Nil



	<p>the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>(b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>(c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity / its material subsidiary has not provided information as required by the</p>	<p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>	<p>The statutory auditor has not resigned from the listed entity during the financial year 2022-23</p> <p>The statutory auditor has not resigned from the listed entity during the financial year 2022-23</p> <p>There has been no instance where the listed entity and its material subsidiary has not provided information as required by the auditor.</p>
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	auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	Not Applicable	The statutory auditor has not resigned from the listed entity during the financial year 2022-23.

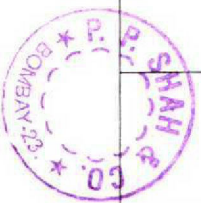


(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

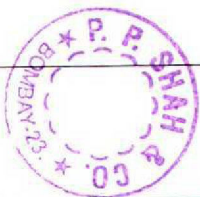
Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Listed entity Secretary	Management Response	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.	As per Regulation 31 (2) of SEBI (SAST) Regulations, 2011, the promoter (including member of promoter group) of every target company shall disclose details of any invocation of such encumbrance or release of such encumbrance of shares in such form as may be specified.	Regulation 31 (2) of SEBI (SAST) Regulations, 2011	On 8 th August, 2022, 2,50,00,000 (pledged) shares of Fairpoint Tradecom LLP, a member of the promoter group were released. However, there was no filing of forms as required under Regulation 31 (2) of SEBI (SAST) Regulations, 2011 in respect of creation of pledge.	No action taken	N.A.	On 8 th August, 2022, 2,50,00,000 (pledged) shares of Fairpoint Tradecom LLP, a member of the promoter group were released. However, there was no filing of forms as required under Regulation 31 (2) of SEBI (SAST) Regulations, 2011 in respect of creation of pledge of shares.	N.A.	Fairpoint Tradecom LLP, a member of promoter group has not complied with the provisions relating to creation of pledge of shares.	Fairpoint Tradecom LLP, a member of promoter group has not complied with the provisions relating to creation of pledge of shares.	Nil



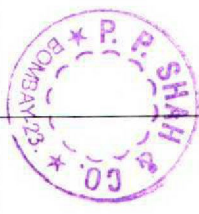
2.	As per Regulation 31 (1) of SEBI (LODR) Regulations, 2015, the listed entity shall submit to the stock exchange a statement showing holding of securities and shareholding pattern separately for each class of securities in the format specified by the Board from time to time. Further as per sub regulation (4), all entities falling under the promoter group shall be disclosed separately in the shareholding pattern appearing on the website of all stock exchanges having nationwide trading terminals where the specified securities of the entity are listed, in accordance with the formats specified by the Board.	Regulation 31 (1) & (4) of SEBI (LODR) Regulations, 2015	In the shareholding pattern filed with stock exchanges, the shares held by Fairpoint Tradecom LLP, a member of promoter group are shown as nil since quarter ended June 2018.	No action taken	N.A.	In the shareholding pattern filed with stock exchanges, the shares held by Fairpoint Tradecom LLP, a member of promoter group are shown as nil. Consequently, the shares pledged are also shown as nil since quarter ended June 2018.	N.A.	The Company has not disclosed in the shareholding pattern for the quarter ended June 2018 and subsequent quarters that Fairpoint Tradecom LLP, a member of promoter group holds 2,50,00,000 shares and that the same were pledged shares. However, the said pledged shares after release were shown as shareholding of the said promoter group in the shareholding pattern for the quarter ended September 2022.	The Company has not disclosed in the shareholding pattern for the quarter ended June 2018 and subsequent quarters that Fairpoint Tradecom LLP, a member of promoter group holds 2,50,00,000 shares and that the same were pledged shares. However, the said pledged shares after release were shown as shareholding of the said promoter group in the shareholding pattern for the quarter ended September 2022.	Nil
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3.	As per regulation 29 (1) of SEBI (LODR) Regulations, 2015, the listed entity shall given prior intimation to stock exchange about the meeting of the board of directors in which any of the following proposals is due to be considered: (a) Financial results viz. quarterly, half yearly, or annual, as the case may be. (b) ... (c) ... (d) ... (e) Declaration / recommendation of dividend, issue of convertible securities including convertible debentures or of debentures carrying a right to subscribe to equity shares or	Regulation 29 (2) of SEBI (LODR) Regulations, 2015	Regulation 29 (2) of SEBI (LODR) Regulations, 2015	NSE	Fine	Regulation 29 (2) of SEBI (LODR) Regulations, 2015	Fine of Rs. 10,000 + GST was imposed by NSE. BSE has not imposed fine	Regulation 29 (2) of SEBI (LODR) Regulations, 2015	The Company has paid the fine with NSE. BSE has not levied any fine on the Company.	Nil
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<p>the passing over of dividend. Further, as per Regulation 29 (2) of SEBI (LODR) Regulations, 2015, the intimation required under sub-regulation (1) shall be given at least two working days in advance, excluding the date of the intimation and the date of the meeting: Provided that intimation regarding item (a) of sub-regulation (1) to be discussed at the meeting of the board of directors shall be given at least five days in advance (excluding the date of the intimation and date of the meeting), and such intimation shall include the date of such meeting of the board of directors.</p>									
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Listed entity Secretary	Management Response	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1.	As per Regulation 21 (5) of SEBI (LODR) Regulations, 2015, the Board of Directors of top 1,000 listed entities based on market capitalization of immediately preceding financial year, shall constitute a risk management committee (RMC). As per Regulation 21 (2) of the said regulations, RMC shall have minimum three members with	Regulation 21 (5) read with Regulation 21 (2) of SEBI (LODR) Regulations, 2015.	The Company had constituted the Risk Management Committee (RMC) comprising of 3 members of the Board (none being Independent Directors).	NSE and BSE	Fine	The Company was required to re-constitute RMC by appointing 1 Independent Director by 5 th May, 2021. The Company had re-constituted the RMC by appointing 1 Independent Director on 1 st October, 2021 i.e. after a delay of 57 days.	Fine of Rs. 1,14,000 + GST was imposed on the Company by NSE and BSE, each.	The Company has paid the fine to NSE as well as BSE, both. Further, the Company has re-constituted the RMC w.e.f. 1st October, 2021. The RMC comprises of 3 members of the Board of which 1 is an Independent Director. The re-constitution is in compliance of Regulation 21 of SEBI (LODR) Regulations, 2015.	The Company has paid the fine to NSE as well as BSE, both. Further, the Company has re-constituted the RMC w.e.f. 1st October, 2021. The RMC comprises of 3 members of the Board of which 1 is an Independent Director. The re-constitution is in compliance of Regulation 21 of SEBI (LODR) Regulations, 2015.	Nil



majority of them being members of the board of directors, including at least one independent director.

For P. P. Shah & Co.,
Company Secretaries
Unique ICSI ID No.: P2009MH018300

Pradip C. Shah

Pradip Shah
Partner

FCS No: 1483, COP No: 436
UDIN: F001483E000474087
Peer Review: 666/2020

Date: 9th June, 2023
Place: Mumbai



NSE vide its letter dated 12th July, 2022 has waived off the fine imposed in this regard.

Further, NSE has issued a credit note on 23rd August, 2022 and the same has been credited in the Company's bank account on 25th August, 2022.

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