

February 05, 2024

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

Sub: Unaudited Financial Results for the third quarter and nine months ended December 31, 2023

Further to our letter dated January 23, 2024 and 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 are enclosing herewith Unaudited Financial Results (Standalone and Consolidated) for the third quarter and nine months ended December 31, 2023 along with Limited Review Report issued by M/s. Shah & Taparia, Chartered Accountants and Statutory Auditors of the Company which were approved by the Board of Directors of the Company at its meeting held on today, i.e. Monday, February 05, 2024.

The said results are also uploaded on the website of the Company at www.responsiveindustries.com.

The meeting commenced at 02:50 P.M. and concluded at 03:30 P.M.

Kindly take the same on your record and acknowledge receipt.

Thanking you,

Yours sincerely,

For **Responsive Industries Limited**



Mohini Sharma
Company Secretary & Compliance Officer

Encl: as above

RESPONSIVE INDUSTRIES LIMITED

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

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CIN NO. L65100MH1982PLC027797

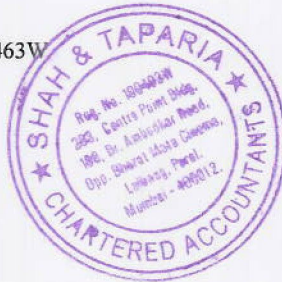
Limited Review Report on Unaudited Quarterly Standalone Financial Results of Responsive Industries Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 31st December, 2023 ('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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulation. 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 specified under section 143(10) of the companies act 2013 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 stated in paragraph 3 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 ("Ind AS") specified under section 133 of the Companies act, 2013 and as amended read with relevant rules issued thereunder 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.

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


Bharat Joshi
Partner
Membership Number: 130863
UDIN: 24130863BKBOZC5911



Date : February 05th, 2024
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, as amended

Review Report
To Board of Directors of
Responsive Industries Limited

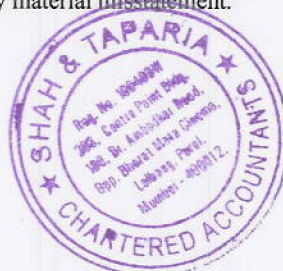
1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Responsive Industries Limited ('the Parent') and its Subsidiaries (the Parent and its subsidiaries together referred to as ('the Group')) for the quarter ended 31st December, 2023 ('the Statement'), being submitted 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 specified under Section 143(10) of the companies act 2013 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 No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 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	Responsive Industries Limited, Hongkong	Subsidiary
3	Responsive Industries LLC, USA	Subsidiary
4	Axiom Cordages Limited, Hongkong	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 ("Ind AS") specified under section 133 of Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.




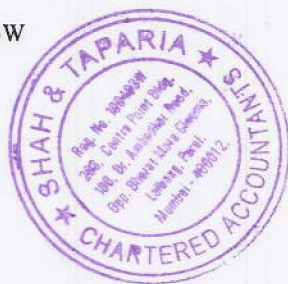
6. The accompanying Statement includes the unaudited interim standalone/consolidated financial results/financial information, in respect of three foreign subsidiary whose unaudited interim standalone/consolidated financial results/information reflects total revenues of Rs. 12872.69 lakhs and Rs. 29775.76 lakhs, total net profit after tax of Rs. 3529.04 lakhs and Rs. 9226.47 lakhs and total comprehensive income of Rs. 3649.77 lakhs and Rs. 9703.15 lakhs for the Quarter ended 31st December, 2023 and for the period from 1st April 2023 to 31st December 2023 respectively as considered in the consolidated unaudited financial results.

Those 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 on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely 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: 24130863BKBOZD4368



Date : February 05th, 2024

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

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended 31 Dec, 2023

(Rs. In Lakhs)

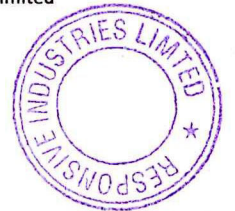
Particulars	Quarter ended			Nine Month Ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1. INCOME						
a. Revenue from Operations	13,837.63	17,000.90	14,534.07	50,265.01	49,642.80	66,654.02
b. Other Income	145.89	388.55	325.43	779.29	1,340.23	1,599.75
Total Income	13,983.51	17,389.44	14,859.50	51,044.31	50,983.03	68,253.77
2. Expenses						
a. Cost of Materials consumed	8,735.38	9,406.87	13,292.86	28,015.38	37,884.73	47,733.20
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(808.67)	1,959.51	(3,712.77)	5,870.62	(5,948.18)	(3,705.83)
c. Employee benefits expenses	464.20	454.17	415.05	1,327.54	1,233.85	1,708.87
d. Finance costs	471.59	728.59	680.04	1,599.25	2,230.20	2,590.54
e. Depreciation & amortizations expenses	1,171.83	1,160.94	1,064.40	3,472.03	3,270.61	4,348.14
f. Other Expenses	2,772.07	2,692.73	2,697.22	7,761.31	10,996.16	13,893.37
Total Expenses (a to f)	12,806.39	16,402.80	14,436.81	48,046.14	49,667.37	66,568.29
3. Profit / (Loss) before tax (1-2)	1,177.13	986.64	422.69	2,998.17	1,315.66	1,685.48
4. Tax expense						
Current Tax	257.53	248.47	82.28	718.45	238.07	316.95
Deferred Tax	(16.74)	0.26	31.32	(33.62)	72.69	84.63
Short/(Excess) provision for earlier years	-	0.27	-	0.27	-	-
5. Net Profit / (Loss) after tax (3-4)	936.34	737.65	309.09	2,313.08	1,004.90	1,283.89
6. Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss						
Other Comprehensive Income (Net of tax)	-	-	-	-	-	37.62
7. Total Comprehensive Income for the year (after tax) (5+6)	936.34	737.65	309.09	2,313.08	1,004.90	1,321.51
8. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,666.09	2,666.09	2,666.09	2,666.09	2,666.09	2,666.09
9. Other Equity excluding Revaluation reserve as per Balance Sheet						86,777.88
10. Earnings per share (EPS) of Re. 1/- each *						
(a) Basic (In ₹)	0.35	0.28	0.12	0.87	0.38	0.48
(b) Diluted (In ₹)	0.35	0.28	0.12	0.87	0.38	0.48

* 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 : 05th February, 2024

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31 Dec, 2023

(Rs. In Lakhs)

Particulars	Quarter ended			Nine Month Ended		Year ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1. INCOME						
a. Revenue from Operations	26,727.26	26,834.65	26,393.40	79,878.78	73,650.30	97,365.78
b. Other Income	147.57	545.62	325.84	941.29	1,347.78	1,599.95
Total Income	26,874.84	27,380.27	26,719.24	80,820.06	74,998.08	98,965.73
2. Expenses						
a. Cost of Materials consumed	8,735.38	9,406.87	13,292.87	28,015.38	37,884.73	47,733.20
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(756.22)	2,457.64	(1,566.36)	1,347.99	(10,930.15)	(8,552.44)
c. Cost of Traded goods purchased	8,398.32	4,860.34	7,494.02	22,105.72	25,643.99	29,414.64
d. Employee benefits expenses	703.30	809.94	483.81	2,061.05	1,302.60	2,298.26
e. Finance costs	530.82	795.41	680.52	1,785.66	2,230.67	2,845.93
f. Depreciation & amortizations expenses	1,550.37	1,547.90	1,463.95	4,540.70	5,445.57	6,914.02
g. Other Expenses	3,000.94	3,185.76	3,074.90	8,738.93	12,944.40	15,473.45
Total Expenses (a to f)	22,162.91	23,063.87	24,923.68	68,595.42	74,521.79	96,127.06
3. Profit / (Loss) before tax (1-2)	4,711.93	4,316.40	1,795.56	12,224.64	476.29	2,838.67
4. Tax expense						
Current Tax	257.53	248.47	82.28	718.45	238.07	314.78
Deferred Tax	(16.74)	0.26	31.32	(33.62)	72.69	84.63
Short/(Excess) provision for earlier years	-	0.27	-	0.27		
5. Net Profit / (Loss) after tax (3-4)	4,471.14	4,067.41	1,681.96	11,539.55	165.53	2,439.25
6. Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss						
Other Comprehensive Income (Net of tax)	114.95	357.49	325.11	476.68	1,299.60	1,368.14
7. Total Comprehensive Income for the year (after tax) (5+6)	4,586.09	4,424.90	2,007.07	12,016.23	1,465.13	3,807.39
8. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,666.09	2,666.09	2,666.09	2,666.09	2,666.09	2,666.09
9. Other Equity excluding Revaluation reserve as per Balance Sheet						97,232.92
10. Earnings per share (EPS) of Re. 1/- each *						
(a) Basic (In ₹)	1.68	1.53	0.63	4.33	0.06	0.91
(b) Diluted (In ₹)	1.68	1.53	0.63	4.33	0.06	0.91
* 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 : 05th February, 2024

RESPONSIVE INDUSTRIES LIMITED

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

Email id: investor@responsiveindustries.com

Website: www.responsiveindustries.com

CIN No. : L65100MH1982PLC027797

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 Third quarter and Nine Month ended December, 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 05th February, 2024.
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) and 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 Subsidiaries Companies, Responsive Industries Limited, Hong Kong, Responsive Industries Limited, LLC (USA) and Axiom Cordages Limited, Hong Kong.
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. Axiom Cordages Limited was amalgamated with the Company with an effective date of October 07, 2023 (The appointed date is April 01, 2021). The amalgamation was accounted for in the Standalone Financial Results in accordance with the pooling of interest method as specified in Appendix C to Ind AS 103, Business combinations of entities under common control by restating the comparative balances for the prior periods. Accordingly, the comparative figures for the quarter(s), nine months and year ended March 31, 2023 have been restated in the 'Unaudited Standalone' Statement of Financial Results.
6. 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: February 05, 2023

Place: Mumbai