

May 28, 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: Outcome of Board Meeting held on Tuesday, May 28, 2024 to consider Audited Financial Results for the quarter and financial year ended March 31, 2024

Further to our letter dated May 14, 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 Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2024 along with Audit 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. Tuesday, May 28, 2024.

Please be informed that the Board of Directors at its meeting held today i.e. May 28, 2024 has recommended final dividend of Re.0.10/- per equity share (i.e. 10%) of Re. 1/- each for the financial year ended March 31, 2024 subject to the approval of the shareholders in ensuing Annual General Meeting of the Company.

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 03:40 P.M.

Kindly take the same on your record and acknowledge receipt.

Thanking you,

For Responsive Industries Limited

Mohini
Purshottam
Sharma
Digitally signed by Mohini
Purshottam Sharma
Date: 2024.05.28 15:57:41
+05'30'



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.

www.responsiveindustries.com

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E: enquiry@responsiveindustries.com

CIN NO. L65100MH1982PLC027797

Independent Auditor's Report on the Audited Consolidated Annual Financial Results for the quarter and year ended March 31, 2024 of Responsive Industries Limited (the Holding Company) Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**TO THE BOARD OF DIRECTORS OF
RESPONSIVE INDUSTRIES LIMITED**

Report on the audit of the Consolidated Annual Financial Results

1. Opinion

We have audited the accompanying Consolidated Annual Financial Results of Responsive Industries Limited (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2024 and for the year ended March 31, 2024, attached herewith, being submitted by the Holding Company 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).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audit financial statements/financial results/financial information of the subsidiaries, the aforesaid Consolidated Annual Financial Results:

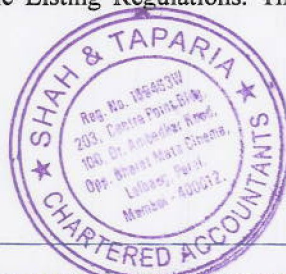
- i. includes the results of the entities as mentioned in paragraph 5 of this audit report;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

2. Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

3. Management's and Board of Directors' Responsibility for the Consolidated Annual Financial Results

These Consolidated Annual Financial Results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of the Consolidated Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of



Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Annual Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Annual Financial Results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Annual Financial Results, the respective Management and Board of Directors of the entities included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

4. Auditors Responsibilities for the Audit of Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Annual Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Annual Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated Annual Financial Results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Annual Financial Results or, if



such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Annual Financial Results, including the disclosures, and whether the Consolidated Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Consolidated Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Annual Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Annual Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

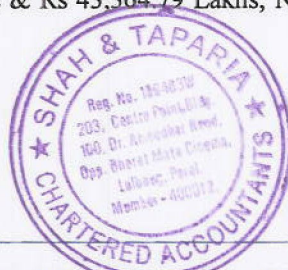
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

5. The Consolidated Annual Financial Results includes the results of the following entities

Sr No	Name of Entities	Relationship
1	Responsive Industries Limited	Parent
2	Responsive Industries Limited, Hong Kong	Subsidiary
3	Responsive Industries LLC, USA	Subsidiary
4	Axiom Cordages Limited, Hong Kong	Subsidiary

6. Other Matter

- The accompanying Consolidated Annual Financial Results includes the Audited/Reviewed financial statements and other financial information, in respect of **3 Foreign Subsidiaries** whose Financial Results/statements reflects total assets of Rs. 80,025.62 Lakhs as at March 31, 2024, total revenue of Rs. 13,589.03 Lakhs & Rs 43,364.79 Lakhs, Net Profit after tax of Rs. 3736.95



Lakhs & Rs. 12963.42 Lakhs and Total Comprehensive income of Rs. 3,868.54 Lakhs & Rs. 13,571.69 Lakhs for the quarter and year ended on that date respectively and net cash outflow of Rs 36.02 Lakhs for the year ended on March 31, 2024 as considered in the consolidated annual financial results. The limited review reports along with Reviewed financials statements and other financial information have been furnished to us by the management of the Holding Company.

- Certain of the subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with the accounting principles generally accepted in their respective countries and which have been reviewed by the other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements and other financial information of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the Audited/Reviewed report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.
- The Consolidated Annual Financial Results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

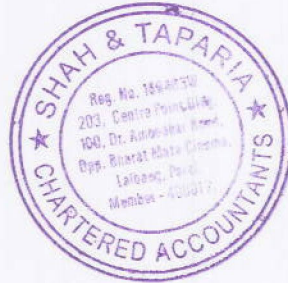
Our opinion on the Consolidated Annual Financial Results is not modified in respect of the above matters.

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



Bharat Joshi
Partner

Membership Number: 130863
UDIN: 24130863BKBPFB6280
Date: May 28, 2024
Place: Mumbai



Independent Auditor's Report on the Audited Standalone Annual Financial Results for the quarter and year ended March 31, 2024 of Responsive Industries Limited ('the Company') Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
RESPONSIVE INDUSTRIES LIMITED**

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying Standalone Annual Financial Results of Responsive Industries Limited ('the Company') for the quarter and year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, The aforesaid Standalone annual financial results:

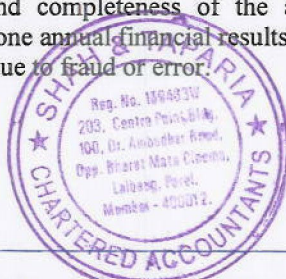
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone annual financial results for the quarter and year ended March 31, 2024 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us, is sufficient and appropriate to provide a basis for our audit opinion on standalone annual financial results.

Management's and Board of Directors Responsibility for the Standalone Annual Financial Results

These Standalone Annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone annual financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

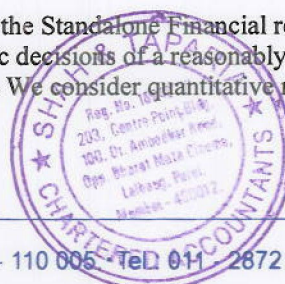
Auditors Responsibilities for the Audit of Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative



factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone annual financial results include the results for the quarter ended March 31, 2024 being the balance figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For Shah & Taparia

Chartered Accountants

ICAI Firm Registration No.: 109463W



Bharat Joshi
Partner

Membership Number: 130863

UDIN: 24130863BKBPFA9912

Date : May 28, 2024

Place : Mumbai



RESPONSIVE INDUSTRIES LIMITED

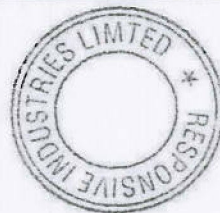
(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.) -
 Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com
 CIN No. : L65100MH1982PLC027797 Tel No.: 022-66562821

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2024

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
INCOME					
Revenue from Operations	15,229.70	13,837.63	17,011.22	65,494.71	66,654.02
Other Income	901.03	145.89	259.53	1,680.32	1,599.75
Total Income	16,130.73	13,983.51	17,270.74	67,175.03	68,253.77
Expenses					
Cost of Materials consumed	9,767.92	8,735.38	9,848.47	37,783.30	47,733.20
Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(147.61)	(808.67)	2,242.35	5,723.01	(3,705.83)
Employee benefits expenses	623.77	464.20	475.02	1,951.31	1,708.87
Finance costs	425.99	471.59	360.34	2,025.24	2,590.54
Depreciation & amortizations expenses	1,122.52	1,171.83	1,077.53	4,594.55	4,348.14
Other Expenses	3,090.18	2,772.07	2,897.21	10,851.49	13,893.37
Total Expenses (a to f)	14,882.77	12,806.39	16,900.92	62,928.90	66,568.29
Profit / (Loss) before tax (1-2)	1,247.95	1,177.12	369.83	4,246.12	1,685.48
Tax expense					
Current Tax	116.82	257.53	78.88	835.27	316.95
Deferred Tax	273.86	(16.74)	11.94	240.24	84.63
Short/(Excess) provision for earlier years	7.13	-	-	7.39	-
Net Profit / (Loss) after tax (3-4)	850.14	936.33	279.00	3,163.22	1,283.89
Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss					
Other Comprehensive Income (Net of tax)	1.18	-	37.62	1.18	37.62
Total Comprehensive Income for the year (after tax) (5+6)	851.32	936.33	316.62	3,164.40	1,321.51
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
Other Equity excluding Revaluation reserve as per Balance Sheet	89,679.78		86,777.88	89,679.78	86,777.88
Earnings per share (EPS) of Re. 1/- each *					
(i) Basic (In ₹)	0.32	0.35	0.10	1.19	0.48
(ii) Diluted (In ₹)	0.32	0.35	0.10	1.19	0.48

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: 08361696

Place : Boisar
 Date : 28/05/2024

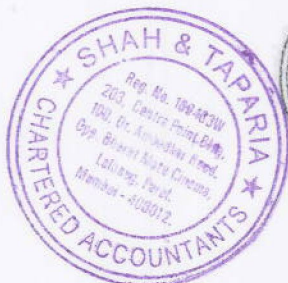
RESPONSIVE INDUSTRIES LIMITED

(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)
 Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com
 CIN No. : L65100MH1982PLC027797 Tel No.: 022-66562821

Standalone Statement of Assets and Liabilities as at March 31, 2024**(Rs. In Lakhs)**

Particulars	Audited	Audited
	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	47,864.05	34,960.12
Financial Assets		
Investments	43,440.89	43,513.86
Other Financial Assets	372.90	339.30
Other Non Current Assets	33.28	445.87
Total Non-current assets	91,711.13	79,259.13
Current assets		
Inventories	8,894.36	16,594.20
Financial Assets		
Investments	1,087.70	1,271.26
Trade Receivables	14,085.63	15,266.58
Cash and Cash Equivalents	362.05	1,134.74
Other Bank Balances	496.90	2,983.41
Loans	33.50	39.79
Other Financial Assets	55.71	128.05
Other Current Assets	1,281.34	1,413.78
Total current assets	26,297.18	38,831.81
Total assets	1,18,008.31	1,18,090.94
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,666.09	2,666.09
Other Equity	89,679.78	86,777.88
Total Equity	92,345.87	89,443.96
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	886.39	1,841.90
Lease Liabilities	94.76	166.82
Non Current Provisions	653.94	582.51
Deferred Tax Liabilities (Net)	1,662.69	1,422.45
Other Non-Current Liabilities	-	-
Total Non Current Liabilities	3,297.78	4,013.68
Current liabilities		
Financial Liabilities		
Borrowings	18,459.62	20,824.84
Lease Liabilities	90.00	90.00
Trade Payables	2,546.69	2,434.85
Other Financial Liabilities	572.12	572.50
Other Current Liabilities	672.97	686.68
Current Provisions	23.26	24.44
Total Current Liabilities	22,364.66	24,633.30
Total Equity and Liabilities	1,18,008.31	1,18,090.94

Place : Boisar
 Date : 28/05/2024



For Responsive Industries Limited

Mehul Vala
 Mehul Vala
 Whole-Time Director & CEO
 DIN: 08361696

RESPONSIVE INDUSTRIES LIMITED

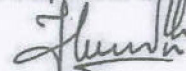
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Audited Standalone Cash Flow Statement for the year ended March 31, 2024

(Rs. In Lakhs)

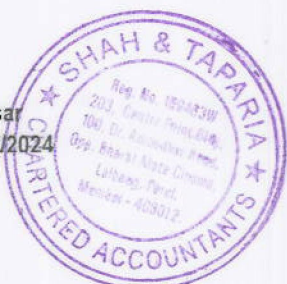
Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) Before Tax	4,246.12	1,685.48
Add / (Less) : Adjustments for		
Depreciation and Amortisation	4,594.55	4,348.14
Provision for gratuity	74.83	88.08
Dividend Income	-	(1.61)
Finance Income	(116.94)	(180.24)
Finance Cost	2,025.24	2,590.54
Loss/(Profit) from foreign exchange fluctuation(net)	(912.74)	(1,181.50)
Fair Valuation Loss/(gain) on investments measured at FVTPL	(71.83)	(38.14)
Loss / (profit) on sale of investments	(1.25)	5.15
Loss / (profit) on sale of property, plant & equipments	10.75	21.07
Sundry balances written off/ (Back) (Net)	-	67.48
Operating Profit Before Working Capital changes	9,848.74	7,404.45
Add / (Less) : Adjustments for change in working capital		
(Increase)/ Decrease in other non-current financial Assets	(33.61)	1.12
(Increase) /Decrease in other non-current Asset	60.47	(49.30)
(Increase) / Decrease in Inventory	7,699.84	(440.01)
(Increase) / Decrease in trade receivables	2,093.69	2,443.54
Increase / (Decrease) in Other Current Financial Assets	72.34	(41.16)
(Increase) / Decrease in other current assets	132.44	1,512.89
(Increase) / Decrease in Loans	6.29	(16.76)
Increase / (Decrease) in trade payables	111.84	(4,600.62)
Increase / (Decrease) in other current financial liabilities	(0.38)	(7.05)
Increase / (Decrease) in other non-current liabilities	-	-
Increase / (Decrease) in other current liabilities & Provisions	(17.10)	(86.15)
Cash generated from Operations	19,974.58	6,120.97
Add / (Less) : Direct taxes paid	(490.55)	(575.55)
Net Cash Inflow / (Outflow) from Operating activities	(A) 19,484.03	5,545.42
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets / Capital WIP	(17,540.73)	(618.19)
Proceeds from sale of fixed assets	31.49	94.06
Interest Received	116.94	180.24
Dividend Received	-	1.61
Investment (made)/realised (Net)	329.60	(200.49)
Fixed Deposits Matured/(Purchased)	2,486.51	(1,258.54)
Net Cash Inflow / (Outflow) from Investing activities	(B) (14,576.18)	(1,801.31)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Loans taken/(repaid) during the year	(3,392.79)	(615.75)
Interest Paid	(2,025.24)	(2,590.54)
Dividend paid	(262.49)	(262.49)
Net Cash Inflow / (Outflow) from Financing activities	(C) (5,680.53)	(3,468.78)
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C) (772.69)	275.32
Add: Cash and Cash Equivalents at the beginning of year	1,134.74	859.42
Cash and Cash Equivalents at the end of year	362.05	1,134.74

For Responsive Industries Limited



Mehul Vala
 Whole-Time Director & CEO
 DIN: 08361696

Place : Boisar
 Date : 28/05/2024



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. : 65100MH1982PLC027797

Tel No. 022-66562821

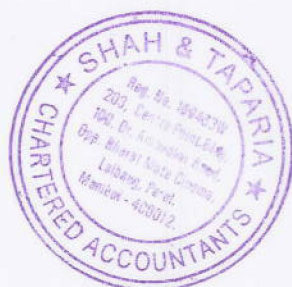
Statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2024

(Rs. In lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
INCOME					
Revenue from Operations	28,818.53	26,727.26	23,715.48	1,08,697.31	97,365.78
Other Income	901.22	147.57	252.17	1,842.51	1,599.95
Total Income	29,719.74	26,874.84	23,967.65	1,10,539.81	98,965.73
Expenses					
Cost of Materials consumed	9,767.92	8,735.38	9,848.47	37,783.30	47,733.20
Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	674.89	(756.22)	2,377.71	2,022.88	(8,552.44)
Cost of Traded Goods Purchased	7,874.92	8,398.32	3,770.65	29,980.64	29,414.64
Employee benefits expenses	908.25	703.30	995.66	2,969.30	2,298.26
Finance costs	506.07	530.82	615.26	2,291.73	2,845.93
Depreciation & amortizations expenses	2,082.65	1,550.37	1,468.45	6,623.35	6,914.02
Other Expenses	2,920.14	3,000.94	2,529.05	11,659.07	15,473.45
Total Expenses (a to g)	24,734.84	22,162.91	21,605.25	93,330.27	96,127.06
Profit / (Loss) before tax (1-2)	4,984.90	4,711.93	2,362.40	17,209.54	2,838.67
Tax expense					
Current Tax	116.82	257.53	76.71	835.27	314.78
Deferred Tax	273.86	(16.74)	11.94	240.24	84.63
Short/(Excess) Provision for earlier years	7.13	-	-	7.39	-
Net Profit / (Loss) after tax (3-4)	4,587.10	4,471.14	2,273.74	16,126.64	2,439.25
Other Comprehensive Income					
Items that will not be reclassified into Profit or Loss	132.77	114.95	68.54	609.45	1,368.14
Other Comprehensive Income (Net)	132.77	114.95	68.54	609.45	1,368.14
Total Comprehensive Income for the period after tax) (5+6)	4,719.87	4,586.09	2,342.28	16,736.09	3,807.39
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
Other Equity excluding Revaluation reserve as per Balance Sheet	1,11,040.43	-	94,566.84	1,11,040.43	94,566.84
0. Earnings per share (EPS) of Re. 1/- each *					
a) Basic	1.72	1.68	0.85	6.05	0.91
b) Diluted	1.72	1.68	0.85	6.05	0.91

EPS for the interim period is not annualised
See accompanying Notes to the Financial Results

Place : Mumbai
Date : 28/05/2024



For Responsive Industries Limited

Mehul Vala

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

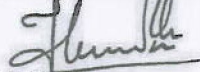
RESPONSIVE INDUSTRIES LIMITED

(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)
 Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com
 CIN No. : L65100MH1982PLC027797 Tel No.: 022-66562821

Consolidated Statement of Assets and Liabilities as at March 31, 2024**(Rs. In Lakhs)**

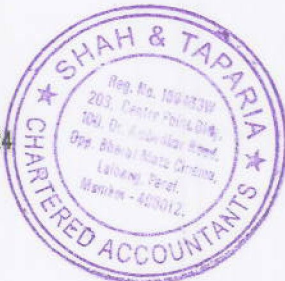
Particulars	Audited	Audited
	As at March 31, 2024	As at March 31, 2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	81,463.90	69,122.37
Financial Assets		
Investments	7.60	4.92
Other Financial Assets	372.90	339.30
Other Non Current Assets	33.30	445.87
Total Non-current assets	81,877.70	69,912.46
Current assets		
Inventories	12,594.50	21,440.81
Financial Assets		
Investments	1,087.70	1,271.26
Trade Receivables	55,535.00	33,828.70
Cash and Cash Equivalents	1,638.30	2,429.76
Other Bank Balances	496.90	2,983.41
Loans	33.50	39.79
Other Financial Assets	55.70	128.10
Other Current Assets	1,281.30	1,413.78
Total current assets	72,722.90	63,535.61
Total assets	1,54,600.60	1,33,448.07
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,666.10	2,666.09
Other Equity	1,11,040.40	94,566.84
Total Equity	1,13,706.50	97,232.93
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	894.70	1,849.31
Lease Liabilities	571.80	166.82
Non Current Provisions	653.90	582.51
Deferred Tax Liabilities (Net)	1,662.70	1,422.45
Total Non Current Liabilities	3,783.10	4,021.09
Current liabilities		
Financial Liabilities		
Borrowings	19,658.50	23,863.64
Lease Liabilities	342.70	90.00
Trade Payables	15,848.30	6,963.71
Other Financial Liabilities	572.10	572.50
Other Current Liabilities	666.10	679.76
Current Provisions	23.30	24.44
Total Current Liabilities	37,111.00	32,194.05
Total Equity and Liabilities	1,54,600.60	1,33,448.07

For Responsive Industries Limited



Mehul Vata
 Whole-Time Director & CEO
 (DIN : 08361696)

Place : Boisar
 Date : 28/05/2024



RESPONSIVE INDUSTRIES LIMITED

(Regd. Office : Village Belagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)
 Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com
 CIN No. : L65100MH1982PLC027797 Tel No.: 022-66562821

Audited Consolidated Cash Flow Statement for the year ended March 31, 2024

(Rs. in Lakhs)

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) Before Tax	17,209.54	2,838.67
Add / (Less) : Adjustments for		
Adjstement in opening profit	-	0.71
Depreciation and Amortisation	6,623.35	6,914.02
Provision for Gratuity	74.83	88.08
Interest Income	(116.96)	(180.24)
Interest Expenses	2,291.73	2,845.93
Dividend Income	-	(1.61)
Sundry balances written off / (back)	197.95	67.48
Unrealised Loss / (Profit) from Foreign Exchange Fluctuation (net)	(912.74)	(1,181.55)
Loss / (Profit) on Sale of Investments	74.34	26.22
(Profit) / Loss on Sale of Property, Plant & Equipments	10.75	-
Operating Profit Before Working Capital changes	25,452.79	11,417.71
Add / (Less) : Adjustments for change in working capital		
(Increase)/ Decrease in other non-current financial Assets	(33.60)	1.10
(Increase) / Decrease in other non-current Asset	60.47	(49.30)
(Increase) / Decrease in Inventory	8,846.31	(2,726.60)
(Increase) / Decrease in trade receivables	(20,793.54)	(5,112.30)
(Increase) / Decrease in current loans	6.29	(16.80)
(Increase) / Decrease in Other Current financial assets	72.40	(41.20)
(Increase) / Decrease in Other Current Assets	132.48	1,512.92
Increase / (Decrease) in trade payables	8,686.64	(3,565.20)
Increase / (Decrease) in other current financial liabilities	(0.40)	(7.00)
Increase / (Decrease) in other current liabilities and provision	(17.06)	(93.10)
Increase / (Decrease) in Current Lease Liabilities	252.70	-
Increase / (Decrease) in Non- Current Lease Liabilities	404.98	-
Cash generated from Operations	23,070.46	1,320.23
Add / (Less) : Direct taxes paid	(490.55)	(578.60)
Net Cash Inflow / (Outflow) from Operating activities	(A) 22,579.91	741.63
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets / Capital WIP	(19,007.25)	(784.20)
Capital Advance (given) / received (net of translation reserve)	608.27	1,330.50
Proceeds from sale of property, plant & equipments	31.49	115.10
Interest Received	116.96	180.24
Dividend Received	-	1.61
Profit/Loss on sale of investments	(74.34)	(26.22)
Sale of Investments	180.89	(79.10)
Fixed Deposits placed with banks	2,486.51	(1,258.50)
Net Cash Inflow / (Outflow) from Investing activities	(B) (15,657.47)	(520.57)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Borrowings / (Repayment) in non current long term borrowings	(954.61)	(1,138.00)
Short term loans taken / (repaid) during the year	(4,205.14)	3,295.60
Interest Paid	(2,291.73)	(2,845.90)
Dividend paid	(262.49)	(262.50)
Net Cash Inflow / (Outflow) from Financing activities	(C) (7,713.97)	(950.80)
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C) (791.53)	(729.74)
Add: Cash and Cash Equivalents at the beginning of year	2,429.83	3,159.50
Cash and Cash Equivalents at the end of year	1,638.30	2,429.76



For Responsive Industries Limited

Mehul Vala
 Mehul Vala
 Whole-Time Director & CEO
 DIN : 08361696

Place : Boisar
 Date : 28/05/2024



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

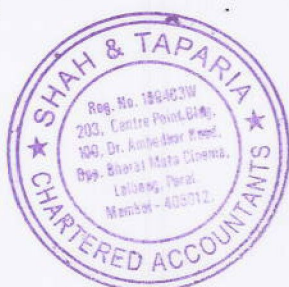
Tel No. : 022-66562821 Fax No. : 022-66562798

Notes to Financial Results:-

1. The Standalone Audited Financial Results and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 28, 2024.
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 Subsidiaries Companies, Responsive Industries Limited, Hong Kong, Responsive Industries 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 and year ended March 31, 2024 have been restated in the 'Unaudited Standalone' Statement of Financial Results.
6. The standalone figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2024 and March 31, 2023 and the unaudited year-to-date figures upto December 31, 2023 and December 31, 2022 respectively being the date of the end of the third quarter of the financial year which were subjected to limited review.
7. The Board of Directors at its meeting held on May 28, 2024 has declared a final dividend of Re.0.10/- per equity share (i.e. 10%) per equity share of face value Re.1/- each for the year ended March 31, 2024, subject to the shareholders' approval.
8. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

Date: May 28, 2024

Place: Boisar



For Responsive Industries Limited

Mehul Vala

Whole Time Director & CEO

DIN: 08361696

May 28, 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: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) and 52(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that M/s. Shah & Taparia (FRN: 109463W), Statutory Auditors of the Company have issued the Auditor's Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended March 31, 2024 which have been approved at the Board Meeting held today, i.e. Tuesday, May 28, 2024.

Kindly take the same on your record.

Thanking you,

For **Responsive Industries Limited**

Mehul
Laljibhai Vala

Digitally signed by
Mehul Laljibhai Vala
Date: 2024.05.28
15:48:53 +05'30'



Mehul Vala

Whole-Time Director & CEO

DIN: 08361696

RESPONSIVE INDUSTRIES LIMITED

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

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CIN NO. L65100MH1982PLC027797