

May 30, 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: Annual Secretarial Compliance Report for the financial year ended March 31, 2024 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 May 30, 2024 issued by M/s. Mayank Arora & Co., Company Secretaries for the financial year ended March 31, 2024.

Kindly take the same on record and acknowledge.

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

MAYANK ARORA & Co.

COMPANY SECRETARIES

To,

The Board of Directors

RESPONSIVE INDUSTRIES LIMITED

Betegaon, Mahagaon Road, Boisar East Taluka Palghar, Dist. Thane, Betegaon 401501

We have been engaged by **Responsive Industries Limited** (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Scrip Code: 505509) and National Stock Exchange of India Limited (NSE) (Symbol RESPONIND) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For Mayank Arora & Co.

Company Secretaries

MAYANK
ARORA

Digitally signed by
MAYANK ARORA
Date: 2024.05.30
21:13:23 +05'30'

Mayank Arora

Partner

CP No: 13609

PR No.:679/2020

UDIN: F010378F000506423

Place: Mumbai

Dated: 30.05.2024

**Secretarial Compliance Report of
Responsive Industries Limited for the year ended
March 31, 2024
[Under regulation 24A of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]**

We 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 year ended on March 31, 2024 (“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 there-under; and
 - b. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there-under and the Regulations, circulars, guidelines issued there-under 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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable as there was no reportable event during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not applicable as there was no reportable event during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as there was no reportable event during the review period;**
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued there-under;

and based on the above examination, we hereby report that during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except in respect of following Qualifications 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 Company Secretary	Management Response	Remarks
1	Pursuant to Regulation 24A of SEBI LODR, Every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year	Regulation 24A	Delay in filing of Annual Secretarial Compliance Report	BSE & NSE	Fine	The Company filed Annual Secretarial Compliance Report for FY 2022-23 after 30.05.2023 with a delay of 10 days	47,200	The Company filed Annual Secretarial Compliance Report for FY 2022-23 after 30.05.2023 with a delay of 10 days	The Company submitted the requisite fine and will be careful in future.	-
2.	Pursuant to regulation 30 r/w Para A(4) of Part A of Schedule III, 31A of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the Company is required to intimate	1) 30 r/w Para A(4) of Part A of Schedule III of SEBI LODR 2) 31A of SEBI LODR Regulations 3) SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023	Warning letter from SEBI on 02.02.2024	SEBI	Warning letter	The Company made a delay in disclosure by 101 days regarding correct intimation to the exchange about the outcome of	-	The Company has received warning letter from SEBI vide letter dated 02.02.2024 for discrepancy wrt 1) 30 r/w Para A(4) of Part A of Schedule III of SEBI LODR 2) 31A of SEBI LODR Regulations 3) SEBI Circular No. SEBI/HO/CFD/CF	To comply with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023; the Company has disclosed the warning letter to the stock exchanges within the timeline as provided in the aforesaid circular. Also as per point no. 4	-

	<p>Stock Exchange for certain events within stipulated time</p>				<p>the Board Meeting dated May 27, 2022 which is in violation of Regulation 30 r/w Para A(4) of Part A of Schedule III of LODR Regulations , 2015.</p> <p>b) The company removed the names of the promoters from the shareholding pattern submitted to the exchange since March 31, 2021 without obtaining the approval from the exchange which is in violation of</p>		<p>D-PoD-1/P/CIR/2023/123 dated July 13, 2023</p>	<p>of SEBI Administrative Warning letter (the letter), the Company has placed the letter before the board at its meeting held on 05.02.2024. The Board of Directors had taken into consideration the said letter and had noted the same. Also the Board of Directors is satisfied with the corrective actions taken by the Company in this regard and have ensured to comply with the SEBI Regulations as applicable to the Company from time to time.</p> <p>The Company has sent an email to SEBI confirming placing the said letter before the board and ensured to comply with the SEBI Regulations as applicable to the Company on 13.02.2024.</p>	
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						<p>Regulation 31A of LODR Regulations , 2015.</p> <p>c) The company submitted the incorrect shareholding pattern excluding the names of the promoters from March 31, 2021 to September 30, 2023 which is in violation of Regulation 31 of LODR Regulations , 2015.</p>				
3	As per Regulation 23(9), the listed entity has to make disclosures of Related Party Transactions after every six months on the date of publication of its standalone and	Regulation 23(9)	One day delay in filing Related Party Transactions	-	-	The Company has approved the Financial Results and submitted the same to Stock	-	The Company delayed in filing disclosure of Related Party Transaction	The Company will be careful in future	-

	consolidated financial results with effect from April 1, 2023.					Exchange on 4th May, 2023 but the Related Party Transactions were filed with a one day delay				
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr no.	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2023	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Fairpoint Tradecom LLP, a member of promoter group has not complied with the provisions relating to creation of pledge of shares	Regulation 31(2) of SEBI(SAST), Regulations, 2011	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	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) Regulation, 2011 in respect of 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	-
2.	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	Regulation 31(1) & (4) of SEBI (LODR) Regulations, 2015	As per Regulations 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	In the shareholding pattern filed with the stock exchanges the shares, the shares held by Fairpoint Tradecom LLP, a member of promoter group are shown as nil. Consequently the	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	-

	as shareholding of the said promoter group in the shareholding pattern for the quarter ended September, 2022		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.	shares pledged are also shown as nil since quarter ended June 2018	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	
3.	Regulation 29 (2) of SEBI (LODR), Regulations, 2015	Regulation 29 (2) of SEBI (LODR), Regulations, 2015	<p>As per regulation 29(1) of SEBI (LODR), Regulation, 2015, the listed entity shall give prior intimation to stock exchange about the meeting of board of directors in which any of the following proposals is due to be considered</p> <p>a) Financial Results b).. c)... d).. e) Declaration / recommendations of dividend, issue of convertible securities including convertible debentures or of debentures carrying a right to subscribe to equity shares or the passing over of dividend.</p> <p>Further, as per Regulation 29(2) of the SEBI (LODR), Regulation 2015, the intimation required under sub regulation (1) shall be given atleast two working days in advance excluding the date of the</p>	Regulation 29 (2) of SEBI (LODR), Regulations, 2015	<p>The company has paid the Fine with NSE.</p> <p>BSE has not levied any fine on the Company</p> <p>Fine of Rs 10,000 + GST was imposed by NSE.</p> <p>BSE has not imposed fine</p>	

			<p>intimation and the date of meeting: Provided that intimation regarding item specified in clause a) of sub-regulation (1) to be discussed at the meeting of the board of directors shall be given atleast 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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Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

(c) 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 byPCS
1	<p>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</p>	Yes	Nil
2	<p>Adoption and timely updating of the Policies:</p> <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	Nil
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • 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: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	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 (b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	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>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) 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>	Yes	Nil
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: 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 there under</p>	Yes	NIL
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Yes	NIL
13	<p>No additional non-compliances observed:</p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	The Company Delayed in submitting the XBRL for the appointment of Mr. Aman Chadha as the Chief Financial Officer (CFO) & Key Managerial Personnel (KMP) and M/s. Manish Agarwal & Co., Chartered Accountants as Internal Auditors of the Company and filed the same on 05/05/2023

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

	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>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</p> <p>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</p> <p>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.</p>	NA	Not Applicable during the year under review.
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:	NA	Not Applicable during the year under review.

	<p>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, 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</p>		
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	<p>auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>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 auditor.</p>		
3.	<p>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 18th October, 2019.</p>	NA	Not Applicable during the year under review

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the Intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Thanking You,
For Mayank Arora & Co.
Company Secretaries

MAYAN Digitally signed by
MAYANK ARORA
K ARORA Date: 2024.05.30
21:13:57 +05'30'

Mayank Arora
Partner
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Place: Mumbai
Dated: 30.05.2024