

November 01, 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

Sub: Unaudited Financial Results for the second quarter and half year ended September 30, 2023

Further to our letter dated October 21, 2023 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 second quarter and half year ended September 30, 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. Wednesday, November 01, 2023.

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

The meeting commenced at 02:40 P.M. and concluded at 04:30 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.

www.responsiveindustries.com

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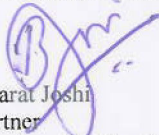
CIN NO. L65100MH1982PLC027797

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.

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 30th Sept, 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, and other accounting principles generally accepted in India. 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 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 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 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: 23130863BGVSQR2817
Date : November 01st, 2023
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.

To,
Board of Directors of
Responsive Industries Limited

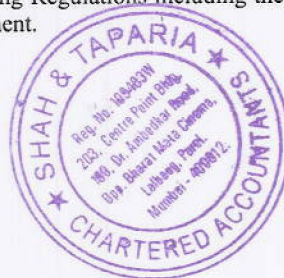
1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Responsive Industries Limited ('the Parent') and its Subsidiaries (the Parent and its subsidiaries together referred to as ('the Group') for the quarter ended 30th September, 2023 ('the Statement'), being submitted 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 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities;

Sr No	Name of Entities	Relationship
1	Responsive Industries Limited	Parent
2	Axiom Cordages Limited	Subsidiary
3	Responsive Industries Limited, Hongkong	Subsidiary
4	Responsive Industries LLC, USA	Subsidiary
5	Axiom Cordages Limited, Hongkong	Step-down Subsidiary

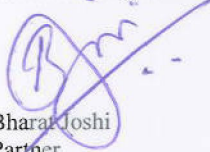
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial information of two foreign subsidiary and one step-down foreign subsidiaries included in the Statement, whose interim financial information reflect total assets of Rs. 65335.32 lakhs as at 30th September, 2023 and total revenues of Rs. 9990.82 lakhs and Rs. 16884.42 lakhs, total net Profit after tax of Rs. 3329.76 lakhs and Rs, 5691.66 lakhs and total comprehensive income of Rs. 3687.25 lakhs and Rs. 6053.38 lakhs for the Quarter ended 30 September, 2023 and for the period from 1st April, 2023 to 30th September, 2023 respectively as considered in the consolidated unaudited financial results. These subsidiaries are located outside India and its interim financial statements have been prepared in accordance with accounting policies generally accepted in that country ("local GAAP")-and have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based 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:- 23130863BGVSQS8064
Date : November 01st, 2023
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 Unaudited Standalone Financial Results for the Quarter and Six months ended 30 September, 2023

(Rs. In Lakhs's)

Particulars	Quarter ended			Six Month ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1. INCOME						
a. Revenue from Operations	13,556.36	16,677.86	12,851.82	30,234.22	28,209.49	53,762.62
b. Other Income	462.85	305.49	543.36	768.34	1,032.63	1,689.29
Total Income	14,019.21	16,983.35	13,395.17	31,002.56	29,242.11	55,451.91
2. Expenses						
a. Cost of Materials consumed	7,103.42	8,049.22	9,817.25	15,152.64	19,903.37	39,037.12
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	1,955.99	4,736.08	(1,889.91)	6,692.07	(2,188.68)	(3,701.95)
c. Employee benefits expenses	378.34	331.69	320.07	710.03	665.59	1,352.96
d. Finance costs	945.19	623.12	1,065.09	1,568.31	2,005.84	3,495.52
e. Depreciation & amortizations expenses	877.53	859.04	830.59	1,736.57	1,643.27	3,224.02
f. Other Expenses	1,828.15	1,609.94	2,811.88	3,438.09	6,557.11	10,614.71
Total Expenses (a to f)	13,088.62	16,209.10	12,954.98	29,297.71	28,586.52	54,022.37
3. Profit / (Loss) before tax (1-2)	930.59	774.26	440.19	1,704.85	655.59	1,429.53
4. Tax expense						
Current Tax	233.97	195.53	72.86	429.50	116.86	294.21
Deferred Tax	2.36	(12.85)	28.40	(10.50)	20.45	42.36
Short/(Excess) provision for earlier years						
5. Net Profit / (Loss) after tax (3-4)	694.26	591.58	338.94	1,285.84	518.29	1,092.96
6. Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss						
Other Comprehensive Income (Net of tax)	-	-	-	-	-	33.04
7. Total Comprehensive Income for the year (after tax) (5+6)	694.26	591.58	338.94	1,285.84	518.29	1,126.00
8. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,669.13	2,669.13	2,669.13	2,669.13	2,669.13	2,669.13
9. Other Equity excluding Revaluation reserve as per Balance Sheet						65,876.24
10. Earnings per share (EPS) of Re. 1/- each *						
(a) Basic (In ₹)	0.26	0.22	0.13	0.48	0.19	0.41
(b) Diluted (In ₹)	0.26	0.22	0.13	0.48	0.19	0.41
* EPS for the interim period is not annualised See accompanying Notes to the Financial Results						

Place : Mumbai
Date : 01st November, 2023

For Responsive Industries Limited

Mehul Vala
Whole Time Director & CEO
DIN :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

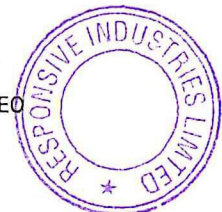
Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2023

(Rs. In Lakhs)

Particulars	Unaudited	Audited
	As at September 30, 2023	As at March 31, 2023
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	28,387.25	27,942.95
Financial Assets		
Investments	47,959.22	48,033.99
Other Financial Assets	274.12	274.12
Income tax Asset (net)	68.06	256.68
Other Non Current Assets	34.12	87.71
Total Non-current assets	76,722.76	76,595.44
Current assets		
Inventories	8,640.43	15,663.91
Financial Assets		
Investments	737.19	785.55
Trade Receivables	20,306.94	14,550.29
Cash and Cash Equivalents	325.54	73.48
Other Bank Balances	956.22	1,358.33
Loans Receivables	3.19	6.39
Other Financial Assets	212.58	96.53
Other Current Assets	954.35	1,067.21
Total current assets	32,136.43	33,601.67
Total assets	108,859.19	110,197.11
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	2,669.13	2,669.13
Other Equity	66,894.90	65,876.24
Total Equity	69,564.03	68,545.37
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	14,546.10	14,076.90
Other Non-Current Financial liabilities	42.78	42.78
Non Current Provisions	586.73	556.73
Deferred Tax Liabilities (Net)	1,508.47	1,518.97
Total Non Current Liabilities	16,684.09	16,195.39
Current liabilities		
Financial Liabilities		
Borrowings	18,089.91	20,824.84
Trade Payables	2,447.00	2,980.30
Other Financial Liabilities	1,298.62	1,152.81
Other Current Liabilities	752.09	474.96
Current Provisions	23.45	23.45
Total Current Liabilities	22,611.07	25,456.36
Total Equity and Liabilities	108,859.19	110,197.11

For Responsive Industries Limited

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



Place : Mumbai
 Date : 01st November, 2023

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

Unaudited Standalone Cash Flow Statement for the Half Year ended 30th September, 2023

(Rs. in Laksh)

Particulars		Six month Ended September 30, 2023 (Unaudited)	Six month Ended September 30, 2022 (Un audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit / (Loss) Before Tax	1,704.85	655.61
	Add / (Less) : Adjustments for		
	Depreciation and Amortisation	1,736.57	1,643.27
	Provision for gratuity	30.00	30.50
	Finance Income	(34.98)	(59.77)
	Finance Cost	1,568.31	2,005.84
	Dividend Income	-	-
	Loss/(Profit) from foreign exchange fluctuation(net)	(396.47)	(635.37)
	Fair Valuation Loss/(gain) on investments measured at FVTPL	(20.42)	(63.41)
	Loss / (profit) on sale of investments	(0.09)	-
	Loss / (profit) on sale of property, plant & equipments	-	21.07
	Provision for Expected Credit Loss / (Reversal of Provision)	-	-
	Provision for diminution in Investments	-	-
	Sundry balances written off/ (Back) (Net)	(3.43)	(19.14)
	Operating Profit Before Working Capital changes	4,584.34	3,578.60
	Add / (Less) : Adjustments for change in working capital		
	(Increase)/ Decrease in other non-current financial Assets	(0.91)	(3.62)
	(Increase) /Decrease in other non-current Asset	53.59	12.01
	(Increase) / Decrease in Inventory	7,023.48	(2,832.72)
	(Increase) / Decrease in trade receivables	(5,356.75)	2,773.27
	Increase / (Decrease) in Other Current Financial Assets	(116.05)	(13.05)
	(Increase) / Decrease in other current assets	112.86	1,733.28
	(Increase) / Decrease in Loans	3.20	4.95
	Increase / (Decrease) in trade payables	(533.30)	(12.93)
	Increase / (Decrease) in other current financial liabilities	145.80	153.51
	Increase / (Decrease) in other current liabilities & Provisions	277.13	85.42
	Increase / (Decrease) in other non-current liabilities	-	(0.13)
	Cash generated from Operations	6,193.39	5,478.59
	Add / (Less) : Direct taxes paid	(241.14)	(314.89)
	Net Cash Inflow / (Outflow) from Operating activities (A)	5,952.25	5,163.70
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Acquisition of Fixed Assets / Capital WIP	(2,180.87)	(409.61)
	Proceeds from sale of fixed assets	-	94.06
	Interest Received	34.98	59.77
	Dividend Received	-	-
	Profit on Sale of Investments	0.09	-
	Fair valuation gain on instruments measured at FVTPL	20.42	63.41
	Acquisition of Investments	124.04	(94.54)
	Fixed Deposits Matured/(Purchased)	402.11	(27.17)
	Net Cash Inflow / (Outflow) from Investing activities (B)	(1,599.23)	(314.08)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Loans taken / (Repaid) during the year	(2,265.72)	(2,402.71)
	Interest Paid	(1,568.31)	(2,005.84)
	Dividend paid	(266.91)	(266.91)
	Net Cash Inflow / (Outflow) from Financing activities (C)	(4,100.95)	(4,675.46)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	252.07	174.15
	Add: Cash and Cash Equivalents at the beginning of year	73.48	76.99
	Cash and Cash Equivalents at the end of year	325.54	251.14

For Responsive Industries Limited

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



Place : Mumbai
Date : 01st November, 2023

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 Unaudited Consolidated Financial Results for the Quarter and Six month ended 30th September, 2023

(Rs. In Lakhs)

Particulars	Quarter ended			Six Month Ended		Year ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1. INCOME						
a. Revenue from Operations	26,834.65	26,316.86	24,510.87	53,151.51	47,256.90	97,365.78
b. Other Income	545.62	248.09	519.39	793.71	1,021.94	1,605.59
Total Income	27,380.27	26,564.95	25,030.26	53,945.22	48,278.84	98,971.37
2. Expenses						
a. Cost of Materials consumed	9,406.87	9,873.13	13,849.23	19,280.00	24,591.86	47,749.34
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	2,457.64	(353.43)	(3,271.80)	2,104.21	(9,363.79)	(8,552.44)
c. Cost of Traded goods purchased	4,860.34	8,847.06	7,700.86	13,707.40	18,149.97	29,414.64
d. Employee benefits expenses	809.94	547.80	411.30	1,357.74	818.79	2,298.00
e. Finance costs	795.41	459.43	788.76	1,254.84	1,550.15	2,845.93
f. Depreciation & amortizations expenses	1,547.90	1,442.43	1,588.85	2,990.33	3,981.62	6,914.02
g. Other Expenses	3,185.76	2,552.23	4,413.57	5,737.99	9,869.50	15,458.80
Total Expenses (a to g)	23,063.87	23,368.65	25,480.78	46,432.52	49,598.11	96,128.28
3. Profit / (Loss) before tax (1-2)	4,316.40	3,196.30	(450.52)	7,512.70	(1,319.27)	2,843.08
4. Tax expense						
Current Tax	248.47	212.45	89.93	460.92	155.79	314.78
Mat Credit Entitlement						-
Deferred Tax	0.26	(17.14)	38.69	(16.88)	41.37	84.63
Short/(Excess) provision for earlier years	0.27	-	-	0.27	-	-
5. Net Profit / (Loss) after tax (3-4)	4,067.41	3,000.99	(579.14)	7,068.40	(1,516.43)	2,443.67
6. Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss	280.99	4.24	387.43	285.23	974.49	1,368.14
Other Comprehensive Income (Net of tax)	357.49	4.24	387.43	361.73	974.49	1,368.14
7. Total Comprehensive Income for the year (after tax) (5+6)	4,424.90	3,005.23	(191.71)	7,430.13	(541.94)	3,811.81
8. Profit attributable to						
Owner of Equity	4,018.14	2,951.79	(573.70)	6,969.93	(1,430.97)	2,403.92
Non- Controlling Interest	49.27	49.20	(5.44)	98.47	(85.46)	39.74
	4,067.41	3,000.99	(579.14)	7,068.40	(1,516.43)	2,443.67
9. Total Comprehensive income attributable to						
Owner of Equity	4,370.78	2,955.93	(189.18)	7,326.71	(465.17)	3,753.69
Non- Controlling Interest	54.11	49.30	(2.53)	103.41	(76.77)	58.11
	4,424.90	3,005.23	(191.71)	7,430.13	(541.94)	3,811.81
10. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,624.95	2,624.95	2,624.95	2,624.95	2,624.95	2,624.95
11. Other Equity excluding Revaluation reserve as per Balance Sheet						97,740.66
12. Earnings per share (EPS) of Re. 1/- each *						
(a) Basic (In ₹)	1.53	1.14	(0.22)	2.66	(0.55)	0.93
(b) Diluted (In ₹)	1.53	1.14	(0.22)	2.66	(0.55)	0.93
* EPS for the interim period is not annualised						
See accompanying Notes to the Financial Results						

Place: Mumbai
 Date: 01st November 2023



For Responsive Industries Limited

Mehul Vala

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

RESPONSIVE INDUSTRIES LIMITED

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CIN No. : L65100MH1982PLC027797

Tel No. 022-66562821

Unaudited Consolidated Balance Sheet as at 30th September, 2023

(Rs. In Lakhs)

Particulars	As at	As at
	September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
I ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	68,419.39	69,122.37
(b) Goodwill on consolidation	6,612.69	6,612.69
	75,032.08	75,735.06
(d) Financial Assets		
(i) Investments	5.83	4.92
(ii) Other Financial Assets	372.93	339.33
	378.76	344.25
(e) Income tax Asset (net)	199.11	369.21
(f) Other Non Current Assets	34.12	87.71
Total Non - Current Assets	75,644.07	76,536.23
(2) Current assets		
(a) Inventories	14,030.35	21,440.81
(b) Financial Assets		
(i) Investments	1,296.44	1,271.26
(ii) Trade receivables	47,221.74	33,832.86
(iii) Cash and Cash Equivalents	2,733.37	2,429.76
(iv) Bank Balances other than Cash and Cash Equivalents	2,502.39	2,983.41
(v) Loans	3.19	6.39
(vi) Other Financial Assets	238.59	128.05
	68,026.07	62,092.54
(c) Other Current Assets	1,531.05	1,435.59
Total Current Assets	69,557.12	63,528.13
TOTAL ASSETS	145,201.19	140,064.36
II EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	2,624.95	2,624.95
(b) Other Equity	104,777.47	97,713.25
Equity attributable to owners	107,402.42	100,338.20
Non-Controlling Interest	3,610.84	3,507.43
Total Equity	111,013.26	103,845.63
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
- Borrowings	2,329.84	1,854.86
- Other Non-current Financial liabilities	-	-
	2,329.84	1,854.86
(b) Provisions	613.51	582.51
(c) Deferred tax liabilities (Net)	1,405.57	1,422.45
Total Non - Current Liabilities	4,348.91	3,859.82
(3) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	19,508.47	23,858.09
(ii) Trade Payables	9,371.10	7,670.64
(iii) Other Financial Liabilities	57.27	88.98
	28,936.84	31,617.71
(b) Other current liabilities	877.73	716.76
(c) Provisions	24.44	24.44
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	29,839.01	32,358.91
TOTAL EQUITY AND LIABILITIES	145,201.19	140,064.36

For Responsive Industries Limited

Mehul Vajal

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

Place: Mumbai

Date: 01st November 2023




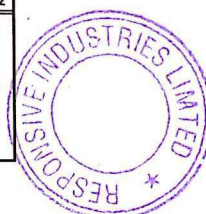
RESPONSIVE INDUSTRIES LIMITED

(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

Unaudited Consolidated Cash Flow Statement for the Half Year ended September 30, 2023

(Rs. In Lakhs)

Particulars	Six month ended September 30, 2023 (Unaudited)	Six month ended September 30, 2022 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit Before Tax	7,512.70	(1,319.27)
Add / (Less) : Adjustments for		
Adjustment in opening profit	-	-
Depreciation and Amortisation	2,990.33	3,981.62
Impairment of Assets	-	-
Provision for Gratuity	31.00	31.00
Interest Income	(60.33)	(67.35)
Interest Expenses	1,254.84	1,550.15
Dividend Income	-	-
Fair value (gain) / loss on-current mutual fund measured at FVTPL	(30.44)	(62.46)
Provision for Expected Credit Loss	-	-
Sundry balances written off / (back)	(0.00)	0.09
Unrealised Loss / (Profit) from Foreign Exchange Fluctuation (net)	(469.17)	(853.44)
Loss / (Profit) on Sale of Investments	(0.09)	-
(Profit) / Loss on Sale of Property, Plant & Equipments	-	21.07
Operating Profit Before Working Capital changes	11,228.80	3,281.40
Add / (Less) : Adjustments for change in working capital		
(Increase) / Decrease in Other Non-current financial assets	(33.61)	(0.03)
(Increase) / Decrease in Other Non-Current Assets	53.59	12.01
(Increase) / Decrease in Inventory	7,410.46	(7,074.09)
(Increase) / Decrease in trade receivables	(12,919.72)	(2,468.20)
(Increase) / Decrease in current loans	3.20	4.95
(Increase) / Decrease in Other Current financial assets	(110.54)	(17.42)
(Increase) / Decrease in Other Current Assets	(95.46)	1,801.07
Increase / (Decrease) in trade payables	1,700.45	3,870.77
Increase / (Decrease) in other current financial liabilities	(31.71)	(26.30)
Increase / (Decrease) in other current liabilities and provision	160.98	107.48
Increase / (Decrease) in other non current financial liabilities	-	-
Cash generated from Operations	7,366.45	(508.35)
Add / (Less) : Direct taxes paid	(291.09)	(387.09)
Net Cash Inflow / (Outflow) from Operating activities	(A) 7,075.36	(895.44)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of property, plant & equipments	(2,315.60)	(516.80)
Capital Advance (given) / received (net of translation reserve)	361.73	974.49
Proceeds from Transfer of property, plant & equipments	28.30	94.03
Interest Received	60.33	67.35
Dividend Received	-	-
Fair Valuation (loss) / gain on current mutual fund measured at FVTPL	30.44	62.46
Profit/Loss on sale of investments	0.09	-
Sale of Investments	(26.08)	(181.59)
Fixed Deposits placed with banks	481.02	(27.75)
Share Acquisition from Non-Controlling Interest	-	-
Net Cash Inflow / (Outflow) from Investing activities	(B) (1,379.77)	472.19
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Borrowings / (Repayment) in non current long term borrowings	474.97	(637.95)
Short term loans taken / (repaid) during the year	(4,349.61)	2,401.80
Interest Paid	(1,254.84)	(1,550.15)
Dividend paid (including Tax on Dividend)	(262.49)	(266.91)
Net Cash Inflow / (Outflow) from Financing activities	(C) (5,391.98)	(53.21)
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C) 303.61	(476.46)
Add: Cash and Cash Equivalents at the beginning of year	2,429.76	3,160.79
Cash and Cash Equivalents at the end of period	2,733.37	2,684.32
For Responsive Industries Limited  Mehul Vata Whole-Time Director & CEO (DIN No. : 08361696)		
Place: Mumbai		
Date: 01st November 2023		



RESPONSIVE INDUSTRIES LIMITED

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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 second quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 01, 2023.
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 step-down Subsidiaries Companies, Responsive Industries Limited (Hong Kong), Responsive Industries LLC (USA) and Axiom Cordages Limited along with the Step-down subsidiaries, 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. The Board of Directors of the Company at its meeting held on November 26, 2021 approved the scheme of amalgamation of Axiom Cordages Limited (Transferor Company/ACL) with Responsive Industries Limited (Transferee Company/RIL), subject to necessary regulatory approvals, with effect from April 01, 2021, being the appointed date. The Company has received order dated October 06, 2023 from the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench-I approving scheme of amalgamation of ACL with RIL. Accordingly, the Company has filed Form INC-28 with the Registrar of Companies, Mumbai on October 07, 2023 and ACL has amalgamated with RIL from that date.
Pursuant to amalgamation of ACL with RIL:
 - a) the shares held by the Transferor Company in the Transferee Company and share held by Transferee Company in Transferor Company stand cancelled;
 - b) all the assets and liabilities of Transferor Company are transferred to the Transferee Company;
 - c) the shareholders of Transferor Company will get 100 (One Hundred) equity shares of the Transferee Company having face value of Re.1 each, against every 81 (Eighty One) equity shares having face value of Rs.10 each held by the



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Notes to Financial Results:-

shareholder of Transferor Company as per the "Share Exchange Ratio" enshrined in the Scheme in proportion of their holdings. The Company has allotted 41,14,174 equity shares of Rs.1/- each (fully paid-up) to the equity shareholders of ACL as on the 'Record Date' fixed for the said purpose.

6. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

For RESPONSIVE INDUSTRIES LIMITED



Mehul Vala

Whole Time Director & CEO

(DIN: 08361696)



Date: November 01, 2023

Place: Mumbai