

February 05, 2024

<b>BSE Limited</b> Corporate Relationship Manager, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 505509</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C - 1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 <b>Stock Symbol: RESPONIND</b>
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**Sub: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Submission of Press Release on Unaudited Financial Results for quarter ended on December 31, 2023**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Press Release on Unaudited Financial Results for quarter ended December 31, 2023.

The same is also made available on the website of the Company at [www.responsiveindustries.com](http://www.responsiveindustries.com).

Kindly take the same on record and acknowledge receipt.

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](http://www.responsiveindustries.com)

T: +91 22 6656 2727 / 2704

F: +91 22 6656 2799

E: [enquiry@responsiveindustries.com](mailto:enquiry@responsiveindustries.com)

CIN NO. L65100MH1982PLC027797

## Responsive Industries sees its Net Profit Jump by 165.18% YoY

- *Prestigious Order for the Vande Bharat & Garib Rath Trains*
- *Waterproofing Membrane for the Vaitarna Tunnel Project*

**Mumbai, February 5, 2024** — Responsive Industries Limited, a leading India-based manufacturer of Luxury Vinyl Plank (LVP), Resilient Sheet Vinyl, Synthetic Leather, Synthetic Ropes and Waterproofing Membrane, has announced its financial performance for the third quarter and nine months ended on December 31<sup>st</sup>, 2023.

### Quarterly Results:

Particulars (₹ Cr.)	Q3FY23	Q2FY24	Q3FY24	YoY
Revenue	263.93	268.35	267.27	1.27%
EBITDA	39.44	66.60	67.93	72.24%
EBITDA Margin	14.94%	24.82%	25.42%	-
Net Profit After Tax	16.82	40.67	44.71	165.81%
Net Profit After Tax Margin	6.23%	15.16%	16.73%	-

### Nine Month Results:

Particulars (₹ Cr.)	9MFY23	9MFY24	% Change
Revenue	736.50	798.79	8.46%
EBITDA	81.56	185.51	127.45%
EBITDA Margin	11.07%	23.22%	-
Net Profit After Tax	1.70	115.40	6688.24%
Net Profit After Tax Margin	0.23%	14.44%	-

### Key Highlights:

1. **Profitability:** The company's EBITDA expanded significantly, reaching **₹67.93 Cr (25.42%)** for the quarter, demonstrating smooth operations, correct product mix and sustainable margins. **EBITDA for Q3** has increased by **72.24% on YoY basis**, this growth can be attributed to key factors such as market expansion, product diversification, and increased customer base
2. **Net Profit:** Responsive Industries has successfully continued to deliver on the bottom line with **Net Profit** standing at **₹44.71 Cr (16.73%)** for the quarter. **Net Profit for Q3** has increased by **165.81%** on YoY basis.
3. The company showed great performance over the **9 Month** period, clocking an **EBITDA** of **₹185.51 Cr (23.22%)** vs **₹81.56 Cr**, an increase of **127.45%**. Similarly, the **Net Profit** over the same period zoomed to **₹115.40 Cr (14.44%)** against **₹1.70 Cr (0.23%)** an astounding increase of **6688.24%**.
4. **Investment in Innovation:** The Company has an unwavering commitment to innovation and cutting-edge technology to continue to deliver consistent growth for the next quarters.
5. **Market Expansion:** Responsive Industries successfully expanded its market presence to new regions, capitalizing on emerging opportunities and strengthening its global reach.

Commenting on the business performance, Mr. Rishabh Agarwal, Non-Executive Director & Chairman, Responsive Industries Limited said,

The Company had an excellent quarter, having been focused purely on expanding the margins and the same can be seen over the past few quarters. Our Sales were similar to previous quarters due to the holiday season. We have **added New Distributors & Direct Customers** which should add robust sales over the **next 6 to 8 quarters**, this should help the Company **grow at approx. 30 to 35% CAGR** in the next couple of years.

The Company supports the **government push for Atma Nirbhar & Viksit Bharat**, and will gain from their decision to **covert 40,000 normal bogies to Vande Bharat** along with the **Green Energy Vision** and **adoption of e-buses for public transport**. The government push for infrastructure development is also a positive for Responsive.

The Company's current capacities are sufficient to cater to the increased demand over the next couple of years. The company is currently a **Zero-Debt company**.

"We are exceptionally proud of Responsive Industries' performance in Q3-FY24. These financial results are a testament to the dedication and hard work of our team. As we move forward, we remain committed to our core values of innovation, sustainability, and exceptional service to our customers. We are confident that Responsive Industries is well-positioned for continued success and growth in the future."

The improved **EBITDA margin and Net margin** have become possible due to our improved operational efficiency, added Mr. Agarwal.

### **About Responsive Industries Limited**

*Responsive Industries is a well-established company with over 3 decades of experience in manufacturing, marketing, and distributing a wide range of products, including luxury vinyl planks, resilient vinyl sheet, synthetic leather, synthetic ropes, and waterproof membrane. They operate within five product verticals, each catering to different industries. They are the largest vinyl flooring player in India and have a US subsidiary for distribution and customer service. The company's leadership is in the hands of a second-generation entrepreneur with 15 years of experience in the vinyl flooring business, holding a degree in Mechanical Engineering and Business Administration. Their products, such as Luxury Vinyl Plank and synthetic leather, find applications in various industries, including residential and commercial spaces, healthcare, transportation, and more. This diverse product portfolio and industry presence make Responsive Industries a significant player in its field, with a strong focus on quality and innovation.*

### **Disclaimer:**

*This press release may contain forward-looking statements, and some expressions may sound superlative, every person reading the statements and press release is expected to correlate the same with numbers and find out for themselves. Actual results may vary based on various factors and market conditions.*

**For more information, please reach**

Mohini Purshottam Sharma – [cs@responsiveindustries.com](mailto:cs@responsiveindustries.com)

Preston Fernandes - [preston@conceptpr.com](mailto:preston@conceptpr.com)