

July 17, 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: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") – Submission of Certified true copy of the resolution passed by way of Postal Ballot through Remote e-voting process by the Members of the Company

Dear Sir/ Madam,

Further to our letter dated June 14, 2023, submitting the Postal Ballot Notice dated May 31, 2023 to the Members of the Company for approval of re-classification of Promoter/ Promoter Group of the Company from 'Promoter and Promoter Group' category to 'Public' category shareholders of the Company in accordance with Regulation 31A of SEBI LODR Regulations, we are attaching herewith certified true copy of the resolution passed by way of Postal Ballot through remote e-voting process by the Members of the Company on Sunday, July 16, 2023 at 05.00 P.M., conducted in accordance with the provisions of the Companies (Management and Administration) Rules, 2014 and Circulars issued by the Ministry of Corporate Affairs ("MCA") and applicable Regulations of SEBI LODR Regulations.

The said announcement is also uploaded on the website of the Company at <https://www.responsiveindustries.com/news-announcements/>.

Kindly take the same on your record and acknowledge receipt.

Thanking you,
Yours sincerely,

For **Responsive Industries Limited**



Mohini Sharma
Company Secretary & Compliance Officer

RESPONSIVE INDUSTRIES LIMITED

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

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CIN NO. L65100MH1982PLC027797

CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED BY WAY OF POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS BY MEMBERS OF THE RESPONSIVE INDUSTRIES LIMITED ON SUNDAY, JULY 17, 2023, AT 05.00 P.M., CONDUCTED IN ACCORDANCE WITH THE PROVISIONS OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 RESULT OF WHICH WAS DECLARED ON JULY 17, 2023

“RESOLVED THAT pursuant to Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) (including any statutory amendments made thereto) and other applicable laws and subject to necessary approvals from the stock exchanges where the equity shares of the Company are listed namely, BSE Limited and National Stock Exchange of India Limited (collectively “Stock Exchanges”), and other appropriate statutory authorities as may be required, approval of the members of the Company be and is hereby accorded for re-classification of the following persons from the ‘Promoter’ and ‘Promoter Group’ category to the ‘Public’ Category shareholder:

Sr. No.	Name	Promoter/ Promoter Group category	No. of shares held	Percentage (%)
1.	Mr. Atit Agarwal	Promoter	7,73,330	0.29
2.	Mrs. Swati Agarwal	Promoter	13,00,010	0.49
3.	Efficient Builders LLP	Promoter Group	15,92,000	0.60
4.	Mavi Business Ventures LLP	Promoter Group	7,78,687	0.29
Total			44,44,027	1.67

RESOLVED FURTHER THAT each of the above persons have separately confirmed that all the conditions specified in Regulation 31A(3) (b) of the SEBI LODR Regulations have been complied with.

RESOLVED FURTHER THAT upon receipt of the necessary approval(s) from the Stock Exchange(s) for reclassification of the above promoter/ promoter group, the Company shall effect such re-classification in the statement of shareholding pattern from the immediate succeeding quarter under Regulation 31 of the SEBI LODR Regulations, and shall ensure necessary compliance under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other laws, as may be applicable.

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RESOLVED FURTHER THAT Mr. Mehul Vala, Whole-Time Director & CEO and / or Ms. Mohini Sharma, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient and make all necessary filings including but not limited to making applications to the Stock Exchanges to seek their approval for the re-classification in accordance with the SEBI LODR Regulations and other applicable laws, if any, and to execute all such deeds, documents or writings as are necessary or expedient, to settle any questions, difficulties or doubt that may arise in this behalf and to represent before such authorities as may be required and to do and perform all such acts, deeds and things as may be required to give effect to the above resolution.”

CERTIFIED TRUE COPY

For **Responsive Industries Limited**

Mehul Vala
Whole-Time Director & CEO
DIN: 08361696

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EXPLANATORY STATEMENT

(Pursuant to Section 102 and 110 of the Companies Act, 2013)

The Company had received applications dated May 04, 2023 from the following persons belonging to the Promoter and Promoter Group of the Company requesting for reclassification of their status from "Promoter" and "Promoter Group" Category to "Public" Category shareholders in accordance with Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"):

Sr. No.	Name	Promoter/ Promoter Group category	No. of shares held	Percentage (%)
1.	Mr. Atit Agarwal	Promoter	7,73,330	0.29
2.	Mrs. Swati Agarwal	Promoter	13,00,010	0.49
3.	Efficient Builders LLP	Promoter Group	15,92,000	0.60
4.	Mavi Business Ventures LLP	Promoter Group	7,78,687	0.29
Total			44,44,027	1.67

The Board of Directors of the Company, in its meeting held on May 04, 2023, have analyzed the requests for reclassification and approved the applications for reclassification of the abovementioned Promoter/ Promoter Group, from "Promoter" and "Promoter Group" category to "Public" category shareholders of the Company. The Board of Directors expressed their view that all the aforesaid members are not, directly or indirectly, associated with the business of the Company, and do not have any influence over the business and policy decisions made by the Company, and also do not have any right either to appoint any Director of the Company or an ability to control the management of the Company in any manner whatsoever including by virtue of his shareholding and that none of their act would influence the decision taken by the Company and they are not involved in the day to day activities of the Company, nor are they exercising any control over the affairs of the Company; hence it would be fair and equitable to reclassify them in "Public" category of shareholders.

The aforesaid Promoter/ Promoter Group of the Company have confirmed that they comply and will continue to comply with the provisions of Regulation 31A(3) (b) of the SEBI LODR Regulations. Further they have also confirmed that they:

- (a) do not hold more than ten percent of the total voting rights in the Company;
- (b) do not exercise control over the affairs of the Company, directly or indirectly;
- (c) do not have any special rights with respect to the company through formal or informal arrangements including through any shareholder agreements;
- (d) are not being represented on the Board of Directors (including not having a nominee director) of the Company;

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- (e) do not act as a Key Managerial Person of the Company;
- (f) are not 'wilful defaulter(s)' as per the Reserve Bank of India Guidelines; and
- (g) are not fugitive economic offender(s).

They have further undertaken that:

- i) they shall continue to comply with conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 at all times from the date of such re-classification failing which, they shall automatically be reclassified as promoter/ persons belonging to promoter group;
- ii) they shall comply with conditions mentioned at sub-clauses (iv) and (v) of clause (b) of regulation 31A(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for a period of not less than three years from the date of such re-classification failing which, they shall automatically be reclassified as promoters/ persons belonging to promoter group.

The above re-classification has the following impact on shareholding pattern of the Promoters/ and Promoter Group of the Company:

Pre-Reclassification Equity Shareholding:

Particulars	No. of Equity Shares	% of Shareholding
Promoters	15,73,25,527	58.94
Public	10,95,87,173	41.06
Total	26,69,12,700	100

Post Reclassification Equity Shareholding:

Particulars	No. of Equity Shares	% of Shareholding
Promoters	15,28,81,500	57.27
Public	11,40,31,200	42.73
Total	26,69,12,700	100

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With respect to the pre-requisites in relation to the Company, the Board also noted that as at the date of the approval:

- a) The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the SEBI LODR Regulations;
- b) The trading in equity shares of the Company have not been suspended by the stock exchanges where equity shares of the Company are listed;
- c) The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

The Board of Directors of the Company recommends the resolution as set out in Item No. 1 of the Notice for the approval of the Members of the Company as an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution set out at this Notice.

In accordance with the requirements of Regulation 31A(3) (a) (iii) of SEBI LODR Regulations, 2015, the members of Promoter/ Promoter Group seeking re-classification as aforesaid and persons related to them shall not vote to approve such re-classification request.

CERTIFIED TRUE COPY

For **Responsive Industries Limited**

Mehul Vala
Whole-Time Director & CEO
DIN: 08361696

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