

August 12, 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: Unaudited Financial Results for the first quarter ended June 30, 2024

Further to our letter dated July 29, 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 Unaudited Financial Results (Standalone and Consolidated for the first quarter ended June 30, 2024 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. Monday, August 12, 2024.

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

The meeting commenced at 05:30 P.M. and concluded at 06:00 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.

Review Report 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 June, 2024 ('the Statement') attached herewith, being submitted by the 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').
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: 24130863BKBPHK8825
Date: August 12th, 2024
Place: Mumbai



RESPONSIVE INDUSTRIES LIMITED

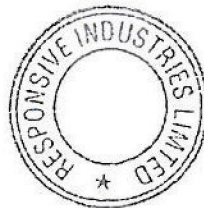
(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)
 Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com
 CIN No. : L65100MH1982PLC027797

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2024

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1. INCOME				
a. Revenue from Operations	12,879.75	15,229.70	19,426.49	65,494.71
b. Other Income	199.30	901.03	244.86	1,680.32
Total Income	13,079.05	16,130.73	19,671.35	67,175.03
2. Expenses				
a. Cost of Materials consumed	8,151.26	9,767.92	9,873.13	37,783.30
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(834.96)	(147.61)	4,719.79	5,723.01
c. Employee benefits expenses	495.03	623.77	409.18	1,951.31
d. Finance costs	488.40	425.99	399.08	2,025.24
e. Depreciation & amortizations expenses	1,273.32	1,122.52	1,139.26	4,594.55
f. Other Expenses	2,532.68	3,090.18	2,296.50	10,851.49
Total Expenses (a to f)	12,105.73	14,882.77	18,836.94	62,928.90
3. Profit / (Loss) before tax (1-2)	973.32	1,247.95	834.41	4,246.12
4. Tax expense				
Current Tax	164.33	116.82	212.45	835.27
Deferred Tax	76.43	273.86	(17.14)	240.24
Short/(Excess) provision for earlier years		7.13		7.39
5. Net Profit / (Loss) after tax (3-4)	732.56	850.14	639.10	3,163.22
6. Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss				
Other Comprehensive Income (Net of tax)	-	1.18	-	1.18
7. Total Comprehensive Income for the year (after tax) (5+6)	732.56	851.32	639.10	3,164.40
8. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,666.09	2,666.09	2,666.09	2,666.09
9. Other Equity excluding Revaluation reserve as per Balance Sheet		89,679.78		89,679.78
10. Earnings per share (EPS) of Re. 1/- each *				
(a) Basic (In ₹)	0.27	0.32	0.24	1.19
(b) Diluted (In ₹)	0.27	0.32	0.24	1.19
* EPS for the interim period is not annualised				
See accompanying Notes to the Financial Results				

Place : Boisar
 Date : 12.08.2024



For Responsive Industries Limited

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

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 June, 2024 ('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	Responsive Industries Limited, Hongkong	Subsidiary
3	Responsive Industries LLC, USA	Subsidiary
4	Axiom Cordages Limited, Hongkong	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.

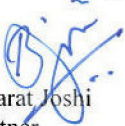


6. We did not review the interim financial information of three foreign subsidiary included in the Statement, whose interim financial information reflect total revenues of **Rs. 19,112.84 lakhs**, total net profit after tax of **Rs. 4,105.30 lakhs** and total comprehensive income of **Rs. 4,145.08 lakhs** for the Quarter ended 30th June, 2024 as considered in the consolidated unaudited financial results.

Those 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 which have been certified by the management and have been reviewed by other auditors whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely 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: 24130863BKBPHL2920
Date: August 12th, 2024
Place: Mumbai



RESPONSIVE INDUSTRIES LIMITED

(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)

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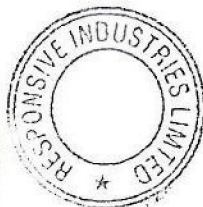
Tel No. 022-66562821

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2024

(Rs. In lakhs)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1. INCOME				
a. Revenue from Operations	31,990.48	28,818.53	26,316.86	1,08,697.31
b. Other Income	201.41	901.22	248.09	1,842.51
Total Income	32,191.89	29,719.75	26,564.96	1,10,539.81
2. Expenses				
a. Cost of Materials consumed	8,151.26	9,767.92	9,873.13	37,783.30
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(648.73)	674.89	(353.43)	2,022.88
c. Cost of Traded Goods Purchased	13,570.44	7,874.92	8,847.06	29,980.64
d. Employee benefits expenses	740.23	908.25	547.80	2,969.30
e. Finance costs	531.98	506.07	459.43	2,291.73
f. Depreciation & amortizations expenses	1,717.02	2,082.65	1,442.43	6,623.35
g. Other Expenses	3,051.09	2,920.14	2,552.23	11,659.07
Total Expenses (a to g)	27,113.29	24,734.84	23,368.65	93,330.27
3. Profit / (Loss) before tax (1-2)	5,078.61	4,984.91	3,196.30	17,209.54
4. Tax expense				
Current Tax	164.33	116.82	212.45	835.27
Deferred Tax	76.43	273.86	(17.14)	240.24
Short/(Excess) Provision for earlier years		7.13	-	7.39
5. Net Profit / (Loss) after tax (3-4)	4,837.85	4,587.10	3,000.99	16,126.64
6. Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss	39.78	132.77	4.24	609.45
Other Comprehensive Income (Net)	39.78	132.77	4.24	609.45
7. Total Comprehensive Income for the period (after tax) (5+6)	4,877.63	4,719.87	3,005.23	16,736.09
9. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,666.09	2,666.09	2,666.09	2,666.09
10. Other Equity excluding Revaluation reserve as per Balance Sheet		1,11,040.43		1,11,040.43
11. Earnings per share (EPS) of Re. 1/- each *				
(a) Basic	1.81	1.72	1.13	6.05
(b) Diluted	1.81	1.72	1.13	6.05
* EPS for the interim period is not annualised				
See accompanying Notes to the Financial Results				

Place : Boisar
Date : 12.08.2024



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, Taluka-Palghar, Dist. Thane – 401501
Email id: investor@responsiveindustries.com Website: www.responsiveindustries.com
CIN No. : L99999MH1982PLC027797 Tel No. : 022-66562821 Fax No. : 022-66562798

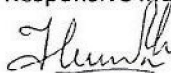
Notes to Financial Results:-

1. The Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held August 12, 2024.
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 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 ended June 30, 2023 have been restated in the 'Unaudited Standalone' Statement of Financial Results.
6. The standalone figures of the quarter ended March 31, 2024 are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2024 and the unaudited year-to-date figures upto December 31, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.
7. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

Date: 12.08.2024
Place: Boisar



For Responsive Industries Limited


Mehul Vala
Whole Time Director & CEO
(DIN: 08361696)