

**RESPONSIVE INDUSTRIES LIMITED**

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

Email Id: investor@responsiveindustries.com

Website: www.responsiveindustries.com

CIN No. : L99999MH1982PLC027797

Tel No.: 022-66562821

Fax No. : 022-66562798

**Statement of Audited Standalone and Consolidated Financial Results for the Quarter / Year ended 31<sup>st</sup> March, 2017**

(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>1. INCOME</b>										
a. Revenue from Operations	46,911.96	44,511.78	49,105.01	186,462.74	187,102.58	51,973.27	48,825.76	54,702.51	205,455.31	229,904.01
b. Other Income	45.18	652.14	126.24	1,702.74	1,218.71	(522.35)	1,044.94	159.29	1,790.43	2,361.36
<b>Total Income</b>	<b>46,957.14</b>	<b>45,163.92</b>	<b>49,231.25</b>	<b>188,165.48</b>	<b>188,321.29</b>	<b>51,450.92</b>	<b>49,870.70</b>	<b>54,861.80</b>	<b>207,245.74</b>	<b>232,265.37</b>
<b>2. Expenses</b>										
a. Cost of Materials consumed	41,306.18	37,493.23	39,830.77	159,392.08	157,006.28	45,685.64	40,527.15	43,630.43	173,448.31	191,729.78
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(132.09)	15.59	653.06	(128.98)	(5.97)	(609.93)	576.96	470.65	(605.14)	43.57
c. Excise Duty on Sales	976.79	986.66	1,126.21	4,100.46	3,637.56	998.94	1,185.36	1,624.21	4,840.92	5,184.02
d. Employee benefits expenses	262.89	221.32	247.67	1,000.23	950.24	326.98	259.42	305.15	1,219.84	1,167.32
e. Finance costs	511.42	571.77	554.10	2,289.47	2,567.79	517.94	577.01	558.31	2,309.81	2,575.70
f. Depreciation & amortizations expenses	2,075.64	2,425.81	3,220.88	9,876.55	12,764.57	2,804.76	3,180.29	4,343.52	13,232.91	17,295.98
g. Other Expenses	2,276.95	1,844.23	2,748.07	8,421.08	8,565.47	2,406.06	2,424.48	3,569.34	10,291.70	11,138.96
<b>Total Expenses (a to g)</b>	<b>47,277.78</b>	<b>43,558.61</b>	<b>48,380.76</b>	<b>184,950.89</b>	<b>185,485.94</b>	<b>52,130.39</b>	<b>48,730.67</b>	<b>54,501.61</b>	<b>204,738.35</b>	<b>229,135.33</b>
<b>3. Profit / (Loss) before tax (1-2)</b>	<b>(320.64)</b>	<b>1,605.31</b>	<b>850.49</b>	<b>3,214.59</b>	<b>2,835.35</b>	<b>(679.47)</b>	<b>1,140.03</b>	<b>360.19</b>	<b>2,507.39</b>	<b>3,130.04</b>
<b>4. Tax expense</b>										
Current Tax	(28.20)	720.54	677.41	2,016.02	2,593.03	(116.20)	632.54	687.41	2,114.02	3,297.15
Deferred Tax	(43.80)	(165.67)	(369.37)	(868.81)	(1,528.55)	(74.79)	(237.66)	(532.44)	(1,194.51)	(2,059.06)
Short/(Excess) Provision for earlier years	-	-	(12.94)	-	(12.94)	281.72	281.73	(26.57)	563.45	(13.00)
<b>5. Net Profit / (Loss) after tax (3-4)</b>	<b>(248.64)</b>	<b>1,050.44</b>	<b>555.39</b>	<b>2,067.38</b>	<b>1,783.81</b>	<b>(770.20)</b>	<b>463.42</b>	<b>231.79</b>	<b>1,024.43</b>	<b>1,904.95</b>



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**Statement of Audited Standalone and Consolidated Financial Results for the Quarter / Year ended 31<sup>st</sup> March, 2017**

(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>Other Comprehensive Income</b>										
<b>Items that will not be reclassified into Profit or Loss</b>										
6. Other Comprehensive Income (Net of tax)	(10.03)	3.47	28.18	3.30	(15.69)	(8.26)	(4.77)	28.17	12.69	(14.03)
<b>7. Total Comprehensive Income for the year (after tax) (7+8)</b>	<b>(258.67)</b>	<b>1,053.91</b>	<b>583.57</b>	<b>2,070.68</b>	<b>1,768.12</b>	<b>(778.46)</b>	<b>458.65</b>	<b>259.96</b>	<b>1,037.12</b>	<b>1,890.92</b>
<b>8. Profit attributable to:</b>										
Owners of Equity	-	-	-	-	-	(548.19)	710.81	356.22	1,450.35	1,823.32
Non-Controlling Interest	-	-	-	-	-	(222.01)	(247.39)	(124.43)	(425.92)	81.63
<b>9. Total Comprehensive Income attributable to:</b>										
Owners of Equity	-	-	-	-	-	(557.13)	702.58	385.38	1,459.05	1,809.88
Non-Controlling Interest	-	-	-	-	-	(221.33)	(243.93)	(125.42)	(421.93)	81.04
<b>10. (i) Earnings per share of Re. 1/- each</b>										
(a) Basic	(0.09)	0.39	0.21	0.77	0.67	(0.21)	0.27	0.14	0.55	0.69
(b) Diluted	(0.09)	0.39	0.21	0.77	0.67	(0.21)	0.27	0.14	0.55	0.69
See accompanying Notes to the Financial Results										

For Responsive Industries Limited

  
**Rajesh Pandey**  
 Director  
 (DIN No. :00092767)



Place : Mumbai

Date : 30th May, 2017

**RESPONSIVE INDUSTRIES LIMITED**  
**Statement of Assets and Liabilities**

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	As at 31-March-17	As at 31-March-16	As at 31-March-17	As at 31-March-16
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment	54,901.23	63,241.85	73,482.43	85,270.84
Capital Work in Progress	-	713.39	-	713.39
Intangible assets	6.68	4.31	6.68	6.72
Goodwill on Consolidation	-	-	6,612.69	6,612.69
<b>Financial Assets</b>				
Investments	2,578.85	2,578.51	1.72	4.27
Loans	-	-	-	-
Others	278.15	293.13	426.52	400.34
<b>Other Non Current Assets</b>	2,120.13	2,060.27	2,373.92	2,110.23
<b>Total Non-current assets</b>	<b>59,885.04</b>	<b>68,891.46</b>	<b>82,903.96</b>	<b>95,118.48</b>
<b>Current assets</b>				
Inventories	11,136.86	3,407.37	12,496.72	4,414.10
<b>Financial Assets</b>				
Investments	1,432.26	1,362.15	1,515.98	1,421.45
Trade Receivables	25,651.76	42,196.08	40,689.58	59,349.54
Cash and Cash Equivalents	1,843.44	4,519.04	7,782.41	7,531.40
Other Bank Balances	3,548.88	1,009.20	4,168.88	1,129.67
Other Financial Assets	201.96	107.95	231.79	138.14
Other Current Assets	3,229.54	2,044.75	4,126.04	3,206.71
<b>Total current assets</b>	<b>47,044.70</b>	<b>54,646.54</b>	<b>71,011.40</b>	<b>77,191.01</b>
<b>Total assets</b>	<b>106,929.74</b>	<b>123,538.00</b>	<b>153,915.36</b>	<b>172,309.49</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	2,669.13	2,669.13	2,624.95	2,624.95
Other Equity	57,717.70	55,647.01	86,985.52	85,526.46
<b>Equity attributable to Owners</b>	<b>60,386.83</b>	<b>58,316.14</b>	<b>89,610.47</b>	<b>88,151.41</b>
Non Controlling Interest	-	-	15,849.56	16,271.49
<b>Total Equity</b>	<b>60,386.83</b>	<b>58,316.14</b>	<b>105,460.03</b>	<b>104,422.90</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	6,686.97	19,390.74	6,720.06	19,474.27
Non Current Provisions	328.02	292.23	353.52	315.66
Deferred Tax Liabilities (Net)	1,229.63	2,096.69	2,593.89	3,781.69
Other Non Current Liabilities	45.80	46.31	-	-
<b>Total Non Current Liabilities</b>	<b>8,290.42</b>	<b>21,825.97</b>	<b>9,667.47</b>	<b>23,571.62</b>



**RESPONSIVE INDUSTRIES LIMITED**  
**Statement of Assets and Liabilities**

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	As at 31-March-17	As at 31-March-16	As at 31-March-17	As at 31-March-16
<b>Current liabilities</b>				
Financial Liabilities				
Borrowings	18,872.54	11,714.78	18,872.54	11,714.78
Trade Payables	2,202.08	18,843.05	2,291.05	18,975.24
Other Financial Liabilities	15,555.21	11,827.45	15,605.98	11,872.10
Other Current Liabilities	1,059.48	817.20	1,448.07	1,089.46
Provisions	12.72	11.73	16.57	24.54
Current Tax Liabilities ( Net )	550.46	181.69	553.65	638.85
<b>Total Current Liabilities</b>	<b>38,252.49</b>	<b>43,395.90</b>	<b>38,787.87</b>	<b>44,314.97</b>
<b>Total Equity and Liabilities</b>	<b>106,929.74</b>	<b>123,538.00</b>	<b>153,915.36</b>	<b>172,309.49</b>

The reconciliation of Equity as previously reported and as per IND AS is as per the table below

(Rs. In lakhs)

Description	Standalone 31-March-16	Consolidated 31-March-16
Total Equity (shareholder's funds) as per previous GAAP	58,264.44	104,373.31
Adjustment to Surplus		
Fair valuation of Investments	75.73	75.73
Discounting of security deposits given	(0.36)	(3.57)
Discounting of security deposits taken	3.69	3.69
Deferred tax on above	(27.36)	(26.26)
<b>Total Equity (shareholder's funds) as per IND AS</b>	<b>58,316.14</b>	<b>104,422.90</b>





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**Notes to Financial Results :-**

1. The Standalone Audited Financial Results and Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2017.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
3. During the year, the Company has revised the useful life of plant & machinery from 10 years to 15 years with effect from July 1, 2016. Accordingly, the tangible assets of plant and machinery have been depreciated over remaining revised useful life. Accordingly, the depreciation for the year ended has reduced by Rs. 1,916.69 lakhs on standalone basis and Rs. 2,922.09 lakhs on consolidated basis. Correspondingly, the profit for the year ended and tangible assets as at March 31, 2017 has increased by the like amount.
4. The results for the preceding corresponding quarters and previous year ended March 31, 2016 are IND AS compliant and have been subjected to audit / review by the statutory auditors.
5. 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 Plastics / 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.
6. Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended March 31, 2016 is as under:

<b>Standalone</b>		<b>(Rs. In lakhs)</b>	
<b>Sr. No.</b>	<b>Particulars</b>	<b>For the quarter ended March 31, 2016</b>	<b>For the year ended March 31, 2016</b>
	<b>Standalone Net Profit as per Indian GAAP</b>	627.94	1,791.76
	Benefit / (Charge)		
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	(19.88)	23.99
II	Fair Valuation of Investments through Profit & Loss	4.72	33.01
III	Others	(72.54)	(69.13)



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**Notes to Financial Results :-**

IV	Deferred Tax impact on above adjustments	15.16	4.19
	<b>Net Profit (as per Ind-AS)</b>	555.40	1,783.82
	<b>Other Comprehensive Income</b>		
	Actuarial Loss on Defined Benefits Plans (net of tax)	28.18	(15.69)
	<b>Total Profit including Comprehensive Income</b>	<b>583.58</b>	<b>1,768.13</b>

**Consolidated****(Rs. In lakhs)**

Sr. No.	Particulars	For the quarter ended March 31, 2016	For the year ended March 31, 2016
	<b>Consolidated Net Profit as per Indian GAAP</b>	311.98	1,922.34
	Benefit / (Charge)		
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	(15.67)	26.53
II	Fair Valuation of Investments through Profit & Loss	(7.06)	21.61
III	Others	(72.71)	(69.66)
IV	Deferred Tax impact on above adjustments	18.56	7.44
	<b>Net Profit (as per Ind-AS)</b>	235.10	1,908.26
	<b>Other Comprehensive Income</b>		
	Actuarial Loss on Defined Benefits Plans (net of tax)	24.86	(17.34)
	<b>Total Profit including Comprehensive Income</b>	<b>259.96</b>	<b>1,890.92</b>

- The board has recommended 2% (Re. 0.02 per share) dividend on equity shares, subject to approval of shareholders in the forthcoming AGM.
- The figures of the last quarters ended March 31, 2017 and March 31, 2016 are the balancing figures between audited figures in respect of full financial years and the published year to date figures upto the third quarters of the respective financial years.
- Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter / year.

For **RESPONSIVE INDUSTRIES LIMITED**

*Rajesh Pandey*  
 Rajesh Pandey  
 Director  
 (DIN 00092767)



Date :- May 30, 2017

Place :- Mumbai

