

**RESPONSIVE INDUSTRIES LIMITED**

Reg. Office: Betegaon Village, Boisar (East), Mahagaon Road, Taluka Palghar, Dist. Thane – 401 501

**Audited Financial Results for the Year ended 31st March, 2011**

(Rs.in Lakhs)

Particulars	Standalone Year Ended		Consolidated Year Ended	
	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
1. (a)Net Sales / Income from Operations	71,786.10	54,677.05	117,865.53	83,929.84
(b)Other Operating Income	664.37	382.41	959.26	521.83
2 Expenditure	-	-	-	-
a) (Increase) / Decrease in stock in trade and work in progress	85.31	441.76	(85.76)	434.80
b) Consumption of raw materials.	56,284.26	42,081.10	91,632.62	64,405.88
c) Purchase of traded goods	-	-	-	-
d) Employee costs	842.26	637.74	959.50	736.24
e) Depreciation	2,834.82	2,530.20	5,308.73	3,731.26
f) Other expenditure	5,500.61	4,107.99	7,202.16	5,486.21
g) Total	65,547.26	49,798.79	105,017.26	74,794.39
3 Profit from operations before other income , Interest and Exceptional Items (1-2)	6,903.22	5,260.67	13,807.53	9,657.28
4 Other Income	224.86	369.11	295.20	456.96
5 Profit before Interest and Exceptional Items (3+4)	7,128.08	5,629.78	14,102.73	10,114.24
6 Interest	380.45	413.39	1,114.83	950.00
7 Profit after Interest but before Exceptional Items (5-6)	6,747.63	5,216.39	12,987.90	9,164.23
8 Exceptional items	-	-	-	-
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	6,747.63	5,216.39	12,987.90	9,164.23
10 Tax Expense(includes Deferred Tax & FBT)	1,220.48	1,402.36	3,082.41	2,494.74
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	5,527.15	3,814.03	9,905.50	6,669.49
12 Prior period Adjustment	41.56	-	41.56	-
13 Extraordinary Items (net of tax expense)	-	-	-	-
14 Minority Interest	764.52	-	764.52	412.75
15 Net Profit (+)/Loss (-) for the period (11-12-13)	4,721.07	3,814.03	9,099.41	6,256.74
16 Paid-up Equity Share Capital (face Value of Share Rs.1/- each )	2,616.45	2,479.20	2,572.28	2,435.02
17 Reserves( excluding Revaluation Reserves )	25,364.98	13,320.83	36,442.88	20,829.21
18 Earning Per Share (EPS)				
a) -Basic EPS before and after Extraordinary Items (Rs.)	2.14	1.54	3.84	2.69
b) -Diluted EPS before and after Extraordinary Items (Rs.)	2.09	1.45	3.75	2.54
19 Aggregate of Public Shareholding				
- Number of shares	105,644,690	9,191,969	105,644,690	9,191,969
Percentage of shareholding	40.38%	37.08%	41.08%	37.75%
20 Promoter and Promoters Group.**Shareholding				
a) Pledged/Encumbered				
-Number of Shares	NIL	NIL	NIL	NIL
- Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	NIL	NIL	NIL	NIL
-Percentage of Shares (as a % of total Share capital of the company)	NIL	NIL	NIL	NIL
b) Non -encumbered				
- Number of Shares	156,000,310	15,600,031	151,581,980	15,158,198
- Percentage of Shares (as a % of total Shareholding of Promoter and Promoter Group)	100%	100%	100%	100%
-Percentage of Shares (as a % of total Share capital of the company)	59.62%	62.92%	58.93%	62.25%

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**Audited Financial Results for the Year ended 31st March, 2011**

Disclosure of Balance Sheet in terms of clause 41(l)(ea) of the listing agreement for the year ended 31st March 2011

PARTICULARS	YEAR ENDED	
	31-Mar-11	31-Mar-10
	(Audited)	
<b>SHAREHOLDERS' FUNDS :</b>		
a) Capital	2,616.45	2,479.20
b) Share Application Money	5,847.20	7,602.20
c) Reserves and Surplus	25,364.98	13,320.97
<b>LOAN FUNDS</b>	13,001.59	21,827.93
<b>DEFERRED TAX LIABILITY (NET)</b>	1,031.88	1,223.90
<b>Total</b>	<b>47,862.09</b>	<b>46,454.20</b>
<b>FIXED ASSETS (Incl. of Capital Work in Progress)</b>	41,794.03	32,872.59
<b>INVESTMENTS</b>	3,987.65	5,700.01
<b>CURRENT ASSETS, LOANS AND ADVANCES :</b>		
a) Inventories	3,953.20	3,249.41
b) Sundry Debtors	1,446.31	4,779.67
c) Cash and Bank Balances	771.85	2,113.82
d) Loans and Advances	580.89	945.08
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>		
a) Liabilities	4,156.41	2,466.41
b) Provisions	515.44	739.97
<b>Total</b>	<b>47,862.09</b>	<b>46,454.20</b>

**Notes**

- The above financial results and consolidated financial results were reviewed and recommended by the Audit Committee and thereafter approved and taken on record by the Board of Directors in their respective meeting on 20th May, 2011.
- The Board has recommended dividend of Re.0.10 per equity shares (i.e. 10 %). Cash outflow on account of dividend including taxes would be Rs. 304.08 Lacs for the financial year ended 31st March, 2011 subject to the approval of shareholders in
- EPS has been calculated in accordance with Accounting Standard 20 issued by ICAI/Companies (Accounting Standards) Rules, 2006
- The Company has only one reportable business segment of "PVC Products" as per Accounting Standard 17 issued by ICAI
- The Consolidated Financial Results comprise the results of Responsive Industries Limited and its subsidiary Axiom Cordages Limited which are consolidated in accordance with Accounting Standard 21 for Consolidated Financial Statements issued by ICAI/Companies (Accounting Standards) Rules, 2006.
- Provision for Gratuity has been made in accordance with Accounting Standard 15 issued by ICAI.
- The Company has during the year continued to adjust the foreign currency exchange differences amounting to Rs. 17.70 lacs (Last Year Rs. 89.33 lacs) on deferred suppliers credit facility from its foreign suppliers to the carrying cost of fixed assets in compliance with Schedule VI to the Companies Act, 1956 which is in accordance to the notification no. G.S.R. 25 (E) issued by the Ministry of Corporate Affairs, New Delhi dated 31st March, 2009, however it is at variance to the treatment prescribed in Accounting Standard 11 on "Effects of Changes in Foreign Exchange Rates" notified in the Companies (Accounting Standards) Rules, 2006.
- The Board on 9th August, 2010 has converted 0% 7,000 Compulsory Convertible Debentures (CCDs) having face value of Rs. 1,00,000/- each allotted on 15th April, 2009 into 13,72,500 nos. of Equity Shares of Rs. 10/- each fully paid up at premium of Rs. 500/- per equity share. The listing permission of these equity shares has since been received from BSE and trading permission for the same was granted on 21st October, 2010
- Pursuant to the approval of members at the 28th Annual General Meeting held on 10th September, 2010, one equity share of the face value of Rs. 10/- each of the Company was sub-divided into 10 equity shares of the face value of Re. 1/- each and the record date for sub-division of the equity shares was on 11th October, 2010. All the shareholders holding shares in dematerialization form was credited with the sub-divided shares on 12th October, 2010.
- The Equity Shares of the Company have been listed on National Stock Exchange of India Limited with effect from 29th October, 2010.
- In terms of amended clause 41 of the Listing Agreement, details of number of investors complaints for the quarter ended 31st March 2011 : Beginning- 0, Received – 0, Resolved- 0, and Pending – 0.
- Previous year's figures have been regrouped, rearranged and reclassified wherever considered necessary.

**By Order of the Board  
For Responsive Industries Limited**

Dated :- 20th May, 2011.

Place :- Betegaon

**Sd/-  
Director**