

NOTICE

NOTICE is hereby given that the **THIRTY SECOND ANNUAL GENERAL MEETING** of the members of **RESPONSIVE INDUSTRIES LIMITED** will be held on Saturday, 09th August, 2014 at 10.00 A.M. at Hotel Silver Avenue, Ostwal Empire, Next to Big Bazar, Boisar (West), Thane-401501 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March 2014, Statement of Profit and Loss Account for the financial year ended on that date together with the Reports of the Auditors and Directors thereon.
2. To declare dividend on equity shares of the Company for the financial year 2013-2014.
3. To appoint a Director in place of Mrs. Swati Agarwal (holding DIN 02330442), who retires by rotation and being eligible, offers herself for re-appointment.
4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s. Haribhakti & Co., Chartered Accountants, Mumbai, retiring Auditors of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company scheduled to be held in the year 2017 on such remuneration as may be determined by Board of Directors of the Company on yearly basis.”

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded to re-appointment of Mr. Atit Agarwal (holding DIN 02330412) as Whole-time Director of the Company for a period of three years with effect from 22nd August 2014, including remuneration, on the terms and conditions as set out in the explanatory statement

annexed hereto with liberty to the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include “Nomination & Remuneration Committee” of the Board) to alter and vary the terms and conditions of the said appointment and/ or remuneration in accordance with the limits specified in Schedule V and other applicable provisions of the Companies Act, 2013, or any amendments thereto and as may be agreed to between the Board and Mr. Atit Agarwal from time to time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem desirable, necessary, expedient, usual or proper to implement this resolution.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. S.S. Thakur (holding DIN 00001466), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years for a term up to the conclusion of the 35th Annual General Meeting in the calendar year 2017.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. V. K. Chopra (holding DIN 02103940), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for three consecutive years for a term up to the conclusion of the 35th Annual General Meeting in the calendar year 2017.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of all earlier resolutions to the effect and pursuant to provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include a Committee of the Board of Directors constituted for the purpose, if any) to borrow, from time to time, any sum or sums of monies, on such terms and conditions as the Board may deem fit, together with the money already borrowed by the Company (apart from

temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed the aggregate, for the time being, of paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), provided that the total amount of monies so borrowed by the Board shall not at any time exceed the limit of Rs.1,100 Crores (Rupees One Thousand and One Hundred Crores Only).

RESOLVED FURTHER THAT the Director/Company Secretary be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of all earlier resolutions to the effect, the consent of the Company be and is hereby accorded under Section 180(1)(a) and any other applicable provisions of Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof, for the time being in force) to the Board of Directors of Company (hereinafter referred to as “the Board” which term shall include a Committee of the Board of Directors constituted for the purpose, if any) to Mortgage and/or hypothecate and/or Charging only on such conditions as they may deem fit, all or part of the movable and/or immovable property of the Company where so ever situate, both present and future, and in such manner as the Board may direct in certain events in favor of Lender(s)/Agents(s)/Trustee(s)/Financial Institutions/Bank(s) and other investing agencies to secure Rupee/Foreign Currency Loans, bonds, securities (Comprising fully/partly Convertible Debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds) or other debt instruments of an equivalent aggregate not exceeding Rs.1,100 Crores (Rupees One Thousand and One Hundred Crores Only) together with interest at the agreed rates and compound/additional interest, commitment charges, premium on prepayment or on redemption, costs, charges, expenses including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other money payable by the Company to the Lender(s)/ Agent(s)/ Trustee(s)/ Financial Institutions/ Banks/ other investing agencies under the arrangements entered into/ to be entered by the Company in respect of said loans, bonds, securities or other instruments.

RESOLVED FURTHER THAT Director/Company Secretary be and is hereby authorized to execute all such deeds, documents and writings, as may be necessary for creating the aforesaid mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.”

By order of the Board ,
For **Responsive Industries Limited**

Place: Mumbai
Date: 30th May, 2014

Atit Agarwal
(Chairman)

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE A VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
 2. In terms of the provisions of the Companies Act,2013 and the Listing Agreement entered into with the Stock Exchange(s) where shares of the Company are listed, the Register of Members and Share Transfer Books will remain closed from 05th August, 2014 to 09th August, 2014 (both days inclusive) for the purpose of Annual General Meeting and Dividend on Equity Shares, if declared at the meeting.
 3. The relative Explanatory Statements pursuant to Section 102 of the Companies Act,2013, in respect of the Special Business set out at item Nos. 5 to 9 of the Notice is annexed hereto.
 4. Proxies to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
 5. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Meeting.
 6. Members / Proxies are requested to bring their attendance slips duly filled in along with their copies of the Annual Report to the Meeting for attending the Meeting.
 7. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to the Registrar and Transfer Agent of the Company at the address mentioned below quoting their folio number(s).
- Link Intime India Pvt Ltd.
C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai- 400 078.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Pvt Ltd.
 9. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice.

10. Electronic copy of the Notice and Annual Report for 2013-14 is being sent to the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2013-14 is being sent in the permitted mode.
11. The Annual Report 2013-14 of the Company circulated to the Members of the Company, will be made available on the website of the Company at www.responsiveindustries.com
12. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. to 01.00 p.m. up to the date of Annual General Meeting of the Company.
13. Voting through electronic means
In compliance with provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and in compliance of clause 35B of the Listing Agreement with the Stock Exchanges, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-Voting.

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “**RESPONSIVE INDUSTRIES LIMITED**” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <input type="checkbox"/> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. <input type="checkbox"/> In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date i.e. 11th July, 2014 in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < **RESPONSIVE INDUSTRIES LIMITED** > on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on **Monday, August 04, 2014 (10.00 a.m. IST)** and ends on **Tuesday, August 05, 2014 (06.00 p.m. IST)** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off of **July 11, 2014** may cast their vote electronically. **The e-voting module shall be disabled by CDSL for voting thereafter.**
- (C) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on July 11, 2014.

P.P. Shah & Co., Practicing Company Secretary (Membership No. FCS 1483; CP No. 436)
[Address: 218, Veena Chambers, 21, Dalal Street, Fort, Mumbai-400023] has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.: 5

The shareholders had, at the 29th Annual General Meeting held on 20th June, 2011, appointed Mr. Atit Agarwal as Whole-time Director for a period of 3 years from 22nd August, 2011. The tenure of Mr. Atit Agarwal as Whole-time Director would be ending on 21st August, 2014.

Mr. Atit Agarwal is Bachelor of Science in International Marketing from Bently University and earned MBA (Master of Business Administration) from McCallum Graduate School of Business specializing in Finance. He joined the Company after a distinguished career with reputed Company in USA and is well experienced in the field of Finance and commercial banking. He is a member of Corporate Social Responsibility Committee of the Board. He holds 7,73,330 equity shares of the Company. Mr. Atit Agarwal holds directorship in Axiom Cordages Limited.

The Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall deemed to include ‘Nomination & Remuneration Committee’ of the Board), at its meeting held on 30th May, 2014, has approved the reappointment of Mr. Atit Agarwal as Whole-time Director for a period of 3 years from 22nd August 2014 on the following terms and conditions, subject to the approval of members in general meeting.

Remuneration

Remuneration of Rs. 2,50,000/- per month will be paid for a period of one year with effect from 22nd August 2014.

The remuneration payable to Mr. Atit Agarwal during the remaining period of his term as Whole-time Director i.e. from 22nd August, 2015 to 21st August, 2017, will be determined by the Board on the recommendation of the ‘Nomination & Remuneration Committee’ subject to the maximum monetary limit of Rs.50,00,000/-p.a.

Other perquisites

- a) Medical Expenses Reimbursement.
- b) Leave Travel Concession: for self and family once in a year as per the rules of the Company.
- c) Club Fees: Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
- d) Encashment of Leave: Encashment of leave at the end of the tenure as per the rules of the Company.
- e) Provision of telephone at Residence.
- f) Provision of Company's Car with Driver.
- g) Provident Fund, Superannuation benefits and Gratuity as per the rules of the Company.

The Remuneration payable to Mr. Atit Agarwal is within the limits prescribed under Section 197 of the Act considering the net profit of the Company. Mr. Atit Agarwal satisfies all conditions set out under sub-section (3) of Section 196 of the Act for being eligible for re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Mr. Atit Agarwal will perform his duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board.

He shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of Companies Act, 2013 with regard to duties of directors.

He shall adhere to the Company's Code of Conduct & Ethics for Directors and Management Personnel.

None of the Directors, Managers, and key Managerial Personnel or their relatives other than Mr. Atit Agarwal & Mrs. Swati Agarwal is in any way concerned or interested, financially or otherwise in this resolution set out at item No. 5 of the notice. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchange.

ITEM NO.: 6

Mr. S.S. Thakur is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November, 2010.

Mr. S.S. Thakur is a Chairman of the Audit Committee, Nomination & Remuneration Committee, Whistle Blower Policy and a member of Shareholders/ Investors Grievance Committee.

He is CAIIB and Master of Commerce. He was Former Controller of Foreign Exchange, Reserve Bank of India (RBI).

Mr. S.S. Thakur Played a significant role in formulation of key provisions of the Foreign Exchange Regulation Act (FERA), 1973 and in designing policies and procedures for administration of FERA.

He has served as Former Senior Advisor, UN International Civil Service. He was appointed as an Advisor to the Governor, Bank of Zambia and played a key role in relaxation of exchange controls on current and capital account transactions and in formulating and implementing market – oriented banking and foreign exchange policies. He was Former Chairman of HDFC Bank as well as Central Depository Services (India) Limited (CDSL).

Mr. S.S. Thakur is having rich experience and has been actively associated with various Corporations.

Mr. S.S. Thakur holds directorship and membership of the Committees of the Board of Directors (includes only Audit Committee and Shareholders/ Investors Grievance Committee) of the under stated other companies in India:

Director in Shrenuj and Company Limited, DSP BlackRock Trustee Company Private Limited, Quantum Information Services Private Limited, Kamat Hotels (India) Ltd, HDFC Securities Limited, Urban Infrastructure Venture Capital Limited, KEC International Limited, Quantum Advisors Private Limited, IGP Growth Investment Advisors Private Limited, Harirani Investment And Trading Private Limited and Equitymaster Agora Research Private Limited.

He is a Chairman of Audit Committee & member of Shareholders/ Investors Grievance Committee in Shrenuj and Company Limited. Mr. S.S. Thakur is a Chairman of Audit Committee in Kamat Hotels (India) Ltd. and member of Audit Committee in Urban Infrastructure Venture Capital Limited. He is also serving as a member of Audit Committee & Chairman of Shareholders/ Investors Grievance Committee of KEC International Limited.

Mr. S.S. Thakur does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. S.S. Thakur is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. S.S. Thakur being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for three consecutive years for a term up to the conclusion of the 35th Annual General Meeting in the calendar year 2017.

A notice has been received from a member proposing Mr. S.S.Thakur as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. S.S. Thakur fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. S.S. Thakur as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. S.S. Thakur as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. S.S.Thakur, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO.: 7

Mr. V.K.Chopra is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in November, 2010.

Mr. V.K. Chopra is a Chairman of Corporate Social Responsibility Committee and member of the Audit Committee and Nomination & Remuneration Committee of the Board of Directors of the Company.

He is a member of Institute of Chartered Accountants of India and CAIIB.

Mr. V.K. Chopra has served as Former Banker at the Central Bank of India, Oriental Bank of Commerce, Small Industries Development Bank of India (SIDBI) and Corporation Bank.

He was whole time member of Securities and Exchange Board of India (SEBI).

Mr. V.K. Chopra is having rich experience in the Commercial Banking, Foreign Exchange and Capital Market & Financial Market related areas.

Mr. V.K. Chopra holds directorship and membership of the Committees of the Board of Directors (includes only Audit Committee and Shareholders/ Investors Grievance Committee) of the under stated other companies in India:

Director In Rolta India Limited, Dewan Housing Finance Corporation Limited, Future Retail Limited, Pegasus Assets Reconstruction Private Limited, PNB Metlife India Insurance Company Limited, Religare Invesco Asset Management Company Private Limited, Havells India Limited, Reliance Capital Pension Fund Limited, Milestone Capital Advisors Limited, Jaiprakash Associates Limited, India Infoline Finance Limited, Bhartiya International Limited, Bandhan Financial Services Private Limited and RGVN (North East) Microfinance Limited.

Mr. V.K. Chopra is a Chairman of Audit Committee of Rolta India Limited, PNB Metlife India Insurance Company Limited, Havells India Limited, Milestone Capital Advisors Limited and Religare Invesco Asset Management Company Private Limited. He is a member of Audit Committee of Dewan Housing Finance Corporation Limited, Future Retail Limited, Reliance Capital Pension Fund Limited,

Jaiprakash Associates Limited, Pegasus Assets Reconstruction Private Limited and Bandhan Financial Services Private Limited.

Mr. V.K. Chopra does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Mr. V.K. Chopra is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. V.K. Chopra being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for three consecutive years for a term up to the conclusion of the 35th Annual General Meeting in the calendar year 2017.

A notice has been received from a member proposing Mr.V.K. Chopra as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. V.K. Chopra fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. V.K. Chopra as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. V.K. Chopra as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. V.K. Chopra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

ITEM NO.: 8 & 9

Section 180(1)(c) of the Companies Act, 2013, stipulates that Board of Directors of the Company cannot, except with the consent of the members in General Meeting, borrow moneys, apart from the temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of paid up capital and free reserves of the company i.e. to say, reserves not set apart for any specific purpose.

The consent of the shareholders is therefore sought in accordance with the provisions of Section 180 (1) (c) of the Companies Act, 2013 to enable the Directors of the Company to borrow money to the extent of Rs. 1,100 Crores (Rupees One Thousand and One Hundred Crores only).

The proposed borrowings of the Company may, if necessary, be secured by way of Charge/Mortgage/Hypothecation on the Company's assets in favor of the lenders. As the documents to be executed between the proposed lenders and the Company may contain power to take over the management of the company in certain events, it is necessary to pass a resolution under Section 180(1)(a) of Companies Act, 2013 for creation of Charge/Mortgage/Hypothecation for an amount not exceeding the borrowing limit of Rs. 1,100 Crores (Rupees One Thousand and One Hundred Crores Only).

The proposed offers are in the interest of the Company and your Directors recommend the resolutions at item No. 8 &9 of the accompanying notice for approval of the members as a Special Resolution.

None of the Directors, Managers, and key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise in this resolutions set out at item No.8 & 9 of the notice.

By Order Of the Board,
For **Responsive Industries Limited**

Place: Mumbai
Date: 30th May, 2014

Atit Agarwal
(Chairman)

Details of Directors Seeking Appointment/Re-appointment at the 32nd Annual General Meeting of the Company. (In pursuance of Clause 49 of the Listing Agreement)

ITEM No.:3

Name of Director	Mrs. Swati Agarwal (DIN 02330442)
Date of Birth	09 November, 1981
Date of Appointment	22 August, 2008
Expertise in Specific Functional Area	Administration
Qualifications	Bachelor's degree in management studies (BMS)
Directorships in other Companies	Axiom Cordages Limited
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Committees and Shareholders/Investors' Grievance Committee)	NIL
Number of shares held in the company	13,00,010

None of the Directors, Managers, and key Managerial Personnel or their relatives other than Mrs. Swati Agarwal & Mr. Atit Agarwal is in any way concerned or interested, financially or otherwise in this resolutions set out at item No.3 of the notice.

ITEM No.:5, 6 & 7

For the details of Mr. Atit Agarwal, Mr. S.S. Thakur and Mr. V.K. Chopra please refer to the above Explanatory Statement in respect of the Special Business set out at Item No. 5, 6 & 7 of Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013.

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

Place: Mumbai
Date: 30th May, 2014

Atit Agarwal
(Chairman)

CIN: L99999MH1982PLC027797
Website: www.responsiveindustries.com
Email Id: investor@responsiveindustries.com

Registered Office:
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Phone:022-6656 2821