

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 Unaudited Standalone and Consolidated Financial Results for the Quarter / Nine months ended 31st December, 2016

(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Nine Months ended		Quarter ended			Nine Months ended	
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
1. Income from Operations										
a. Gross Sales / Income from Operations	44,058.44	47,021.45	46,556.61	138,137.32	136,267.53	48,131.79	52,247.65	54,754.69	151,495.95	172,553.01
b. Other Operating Income	453.34	142.77	32.32	1,413.46	1,730.04	693.97	309.34	189.44	1,986.09	2,648.49
Total Income from Operations	44,511.78	47,164.22	46,588.93	139,550.78	137,997.57	48,825.76	52,556.99	54,944.13	153,482.04	175,201.50
2. Expenses										
a. Cost of Materials consumed	37,493.23	40,120.92	37,984.14	118,085.90	117,175.51	40,527.15	44,066.01	43,799.04	127,762.67	148,099.35
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	15.59	(43.73)	1,576.57	3.11	(659.03)	576.96	(664.78)	1,767.53	4.79	(427.08)
c. Employee benefits expenses	221.32	259.61	238.26	737.34	702.57	259.42	329.64	293.01	892.86	862.17
d. Depreciation & amortizations expenses	2,425.81	2,476.96	3,255.31	7,800.91	9,543.69	3,180.29	3,308.71	4,396.38	10,428.15	12,952.46
e. Excise Duty Expenses	986.66	1,139.80	874.05	3,123.67	2,511.35	1,185.36	1,490.20	1,638.05	3,841.98	3,559.81
f. Other Expenses	1,844.23	2,138.23	1,836.19	6,144.13	5,817.40	2,424.48	2,715.91	2,358.42	7,885.64	7,569.62
Total Expenses (a to f)	42,986.84	46,091.79	45,764.52	135,895.06	135,091.49	48,153.66	51,245.69	54,252.43	150,816.09	172,616.33
3. Profit / (Loss) from operation before other income, finance costs and exceptional items (1-2)	1,524.94	1,072.43	824.41	3,655.72	2,906.08	672.10	1,311.30	691.70	2,665.95	2,585.17
4. Other income	652.14	311.71	411.87	1,657.56	1,092.47	1,044.94	158.10	634.22	2,312.78	2,202.07
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,177.08	1,384.14	1,236.28	5,313.28	3,998.55	1,717.04	1,469.40	1,325.92	4,978.73	4,787.24
6. Finance costs	571.77	576.64	678.43	1,778.05	2,013.69	577.01	581.38	680.86	1,791.87	2,017.39
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,605.31	807.50	557.85	3,535.23	1,984.86	1,140.03	888.02	645.06	3,186.86	2,769.85
8. Exceptional items	-	-	-	-	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7-8)	1,605.31	807.50	557.85	3,535.23	1,984.86	1,140.03	888.02	645.06	3,186.86	2,769.85
10. Tax expense (including Deferred Tax and Minimum Alternate Tax)	554.87	251.29	208.67	1,219.21	756.44	676.61	279.02	243.26	1,082.23	1,096.69



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 Unaudited Standalone and Consolidated Financial Results for the Quarter / Nine months ended 31st December, 2016

(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter ended			Nine Months ended		Quarter ended			Nine Months ended	
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	1,050.44	556.21	349.18	2,316.02	1,228.42	463.42	609.00	401.30	1,794.63	1,673.16
12. Extra ordinary items (net of taxes)	-	-	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	1,050.44	556.21	349.18	2,316.02	1,228.42	463.42	609.00	401.30	1,794.63	1,673.16
14. Minority Interest	-	-	-	-	-	243.93	(29.56)	(30.30)	200.60	(206.46)
15. Net Profit / (Loss) after taxes, minority interest (13+14)	1,050.44	556.21	349.18	2,316.02	1,228.42	707.35	579.44	371.00	1,995.23	1,466.70
16. Other Comprehensive Income (Net of tax)	3.47	4.93	(14.62)	13.33	(43.87)	(4.77)	12.86	(26.84)	20.95	(42.20)
17. Total Comprehensive Income (After Tax) (15+16)	1,053.91	561.14	334.56	2,329.35	1,184.55	702.58	592.30	344.16	2,016.18	1,424.50
18. Paid-up Equity share capital (Face value of Re. 1/- each)	2,669.13	2,669.13	2,669.13	2,669.13	2,669.13	2,624.95	2,624.95	2,624.95	2,624.95	2,624.95
19. (i) Earnings per share (before extraordinary items) of Re. 1/- each (not annualised)										
(a) Basic	0.39	0.21	0.13	0.87	0.46	0.27	0.22	0.14	0.76	0.56
(b) Diluted	0.39	0.21	0.13	0.87	0.46	0.27	0.22	0.14	0.76	0.56
19. (ii) Earnings per share (after extraordinary items) of Re. 1/- each (not annualised)										
(a) Basic	0.39	0.21	0.13	0.87	0.46	0.27	0.22	0.14	0.76	0.56
(b) Diluted	0.39	0.21	0.13	0.87	0.46	0.27	0.22	0.14	0.76	0.56
See accompanying Notes to the Financial Results										

Place : Mumbai

Date : 14th February, 2017

For Responsive Industries Limited



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



RESPONSIVE INDUSTRIES LIMITED

Regd. Office: Village Betagaon, Mahagaon Road, Boisar – East, Takula – 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

Notes to the Financial Results:-

1. The Standalone Financial Results and Consolidated Financial Results of the Company for the quarter ended 31st December, 2016 have been reviewed by the Audit committee and taken on record by the Board of Directors at its meeting held on February 14, 2017.
2. The Statement does not include Ind-AS compliant results for previous year ended March 31, 2016 as it is not mandatory as per SEBI Circular dated July 05, 2016.
3. During the quarter, the Company has revised the useful life of plant and 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 quarter and nine-months has reduced by Rs 502.64 lacs and Rs.974.91 lacs respectively on standalone basis and Rs 877.38 lacs and Rs.1,764.10 lacs respectively on consolidated basis. Correspondingly, the profit for the quarter / nine-months and tangible assets as at December 31, 2016 has increased by the like amount.
4. The Company adopted Indian Accounting Standards ("Ind-AS") and accordingly the financial results of all periods presented have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS-34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The date of transition to Ind AS is 1st April, 2015. There is a possibility that these quarter / nine months financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending 31st March, 2017 due to changes in financial reporting requirement arising from new or revised standards or interpretations issued by Ministry of Corporate Affairs to changes in the use of one or more optional exemptions from full retrospective application of certain Ind-AS permitted under Ind-AS 101.
5. The Statutory Auditors have carried out Limited Review of the Standalone Financial Results and Consolidated Financial Results of the Company for the quarter / nine months ended December 31, 2016.
6. 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.



7. The Consolidated results represent that of Responsive Industries Limited and its subsidiary Axiom Cordages Limited. Responsive International Limited, a wholly owned subsidiary of Responsive Industries Limited, has not yet commenced its operations and hence not consolidated.
8. Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the nine months and Quarter ended December 31, 2015 is as under:

Standalone:

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended Dec 31, 2015	For the nine months ended Dec 31, 2015
	Standalone Net Profit as per Indian GAAP	330.47	1163.82
	Benefit / (Charge)		
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	14.62	43.87
II	Fair Valuation of Investments through Profit & Loss	3.96	28.29
III	Others	2.29	3.41
IV	Deferred Tax impact on above adjustments	(2.16)	(10.97)
	Net Profit for the Quarter (as per Ind-AS)	349.18	1228.42
	Other Comprehensive Income		
	Actuarial Loss on Defined Benefit Plans (net of tax)	(14.62)	(43.87)
	Total Profit including Comprehensive Income	334.56	1184.55

Consolidated:

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended Dec 31, 2015	For the nine months ended Dec 31, 2015
	Consolidated Net Profit as per Indian GAAP	349.31	1404.04
	Benefit / (Charge)		
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	14.29	42.20
II	Fair Valuation of Investments through Profit & Loss	2.39	28.67
III	Others	1.77	3.05
IV	Deferred Tax impact on above adjustments	7.68	(11.11)
V	Additional share of Minority Interest	(4.44)	(0.15)
	Net Profit for the Quarter (as per Ind-AS)	371.00	1466.70
	Other Comprehensive Income		
	Actuarial Loss on Defined Benefit Plans (net of tax)	(26.84)	(42.20)
	Total Profit including Comprehensive Income	344.16	1424.50



9. Comparative financial information of the previous quarter / nine months ended have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter / nine months.

Dated:- February 14, 2017
Place:- Mumbai

For RESPONSIVE INDUSTRIES LIMITED



Rajesh Pandey
Director
(DIN 00092767)



Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended December 31, 2016 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors

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 December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/ 62/2016 dated July 5, 2016.
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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



HARIBHAKTI & CO. LLP

Chartered Accountants

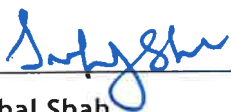
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The previously issued financial information of the Company for the quarter and nine months ended December 31, 2015 prepared in accordance with the Companies (Accounting Standard) Rules, 2006 have been restated to comply with Indian Accounting Standards ("Ind AS") and included in the Statement as comparative financial information. Adjustments made to previously issued financial information prepared in accordance with the Companies (Accounting Standard) Rules, 2006 to comply with Ind AS have been reviewed by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539

Mumbai

February 14, 2017



Limited Review Report on the Unaudited Consolidated Financial Results for the quarter ended December 31, 2016 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

**To The Board of Directors
Responsive Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Responsive Industries Limited ('the Holding Company') and its subsidiary company Axiom Cordages Limited (the Holding Company and its subsidiary together referred to as 'the Group') for the quarter ended December 31, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



HARIBHAKTI & CO. LLP

Chartered Accountants

4. We believe that the review procedures performed by us is sufficient and appropriate to provide a basis for our reporting on the Statement.
5. 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 aforesaid accounting standards and other recognised accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The previously issued financial information of the Company for the quarter and nine months ended December 31, 2015 prepared in accordance with the Companies (Accounting Standard) Rules, 2006 have been restated to comply with Indian Accounting Standards ("Ind AS") and included in the Statement as comparative financial information. Adjustments made to previously issued financial information prepared in accordance with the Companies (Accounting Standard) Rules, 2006 to comply with Ind AS have been reviewed by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539



Mumbai

February 14, 2017