

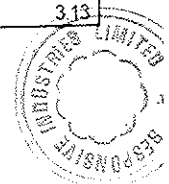
RESPONSIVE INDUSTRIES LIMITED

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

Statement of Standalone/Consolidated Unaudited Results for the Quarter ended 30th June, 2014

(Rs. in Lakhs)

Particulars	Standalone				Consolidated			
	Quarter ended		Year Ended		Quarter ended		Year Ended	
	30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 Audited	30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 Audited
1. Income from Operations								
a. Net Sales / Income from Operations (Net of Excise Duty)	33,904.66	45,521.28	40,693.71	183,677.05	50,120.33	60,537.87	57,691.90	249,804.52
b. Other Operating Income	761.70	421.56	0.94	552.61	1,114.50	694.73	202.27	1,739.23
Total Income from Operations (Net)	34,666.36	45,942.84	40,694.65	184,229.66	51,234.83	61,232.60	57,894.17	251,543.75
2. Expenses								
a. Consumption of Raw Materials, Packing Materials & Stores and Spares.	27,908.34	42,952.03	33,559.97	157,738.17	41,230.37	56,323.34	48,280.55	214,610.78
b. Purchase of Traded Goods	-	-	-	-	-	-	-	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	278.69	(170.53)	36.02	(108.81)	367.17	48.08	(540.08)	(65.22)
d. Employee benefits expenses	230.48	217.31	202.99	850.88	285.15	273.49	254.44	1,062.81
e. Depreciation & amortizations expenses	3,079.30	2,709.85	2,527.20	10,599.05	4,075.68	3,683.43	3,510.85	14,546.00
f. Other Expenses	1,653.48	2,123.31	1,626.55	7,460.11	2,323.84	1,679.92	2,303.07	10,129.75
Total Expenses (a to h)	33,150.28	47,831.97	37,952.73	176,539.40	48,282.21	62,008.26	53,808.83	240,284.12
3. Profit / (Loss) from operation before other income , finance costs and exceptional items (1-2)	1,516.08	(1,889.13)	2,741.92	7,690.26	2,952.63	(775.66)	4,085.34	11,259.63
4. Other income	702.47	1,775.06	253.59	1,490.85	1,031.10	854.02	401.03	2,687.31
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,218.56	(114.07)	2,995.51	9,181.11	3,983.73	78.36	4,486.37	13,946.94
6. Finance costs	636.95	736.16	740.21	2,942.76	686.44	796.63	757.75	3,109.78
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,581.60	(850.23)	2,255.30	6,238.35	3,297.28	(718.27)	3,728.62	10,837.16
8. Exceptional costs	-	-	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7-8)	1,581.60	(850.23)	2,255.30	6,238.35	3,297.28	(718.27)	3,728.62	10,837.16
10. Tax expense	310.14	(1,374.86)	997.35	1,159.50	904.58	(1,320.60)	1,602.42	2,629.60
11. Net Profit / (Loss) from ordinary activities after tax (9-10)	1,271.46	524.63	1,257.95	5,078.85	2,392.70	602.33	2,126.20	8,207.56
12. Extra ordinary items (net of taxes)	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11-12)	1,271.46	524.63	1,257.95	5,078.85	2,392.70	602.33	2,126.20	8,207.56
14. Share of profit / (loss) of associates	-	-	-	-	482.32	32.49	123.09	949.17
15. Minority Interest	-	-	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit/(loss)of associates (13+14-15)	1,271.46	524.63	1,257.95	5,078.85	1,910.39	569.84	2,003.11	7,258.39
17. Paid-up Equity share capital (Face value of Re. 1/- each)	2,669.13	2,669.13	2,669.13	2,669.13	2,624.95	2,624.95	2,624.95	2,624.95
18. Reserves excluding Revaluation Reserves	-	-	-	45,495.19	-	-	-	73,869.05
19. (i) Earnings per share (before extraordinary items) of Re. 1/- each (not annualised)								
(a) Basic	0.48	0.20	0.47	1.90	0.91	0.23	0.81	3.13
(b) Diluted	0.48	0.20	0.47	1.90	0.91	0.23	0.81	3.13
19. (ii) Earnings per share (after extraordinary items) of Re. 1/- each (not annualised)								
(a) Basic	0.48	0.20	0.47	1.90	0.91	0.23	0.81	3.13
(b) Diluted	0.48	0.20	0.47	1.90	0.91	0.23	0.81	3.13



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	Quarter Ended		Year Ended		Quarter Ended			
	30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 Audited	30.06.2014 Unaudited	31.03.2014 Audited	30.06.2013 Unaudited	31.03.2014 Audited
A. PARTICULARS OF SHAREHOLDING								
1. Public Shareholding								
- Number of shares	105,644,690	105,644,690	105,644,690	105,644,690	105,644,690	105,644,690	105,644,690	105,644,690
- Percentage of shareholding	39.58%	39.58%	39.58%	39.58%	40.25%	40.25%	40.25%	40.25%
2. Promoters and Promoter Group Shareholding								
(a) Pledged / Encumbered								
- Number of shares								
- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	Nil		Nil	Nil		Nil	Nil	Nil
- Percentage of shareholding (as a % of the total share capital of the Company)	Nil		Nil	Nil		Nil	Nil	Nil
(b) Non - Encumbered								
- Number of shares								
- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	161,268,010	161,268,010	161,268,010	161,268,010	156,849,680	156,849,680	156,849,680	156,849,680
- Percentage of shareholding (as a % of the total share capital of the Company)	100%	100%	100%	100%	100%	100%	100%	100%
	60.42%	60.42%	60.42%	60.42%	59.75%	59.75%	59.75%	59.75%

Particulars	Quarter ended 30.06.2014
B. INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



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Notes to Results:

1. The auditors of the Company have carried out a Limited Review of the Standalone and Consolidated financial results for the quarter ended 30th June, 2014 in compliance with Clause 41 of the Listing Agreement. The Standalone and Consolidated financial results for the quarter ended 30th June, 2014 have been reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 11th August 2014
2. Based on the guiding principles given in Accounting Standard on Segment Reporting (AS-17) specified in Companies (Accounting Standards) Rules 2013, the Company's primary business consist of; "Articles made out of Plastics / Polymers". As the Company's business actually falls within a single primary business segment, the disclosure requirements of AS-17 in this regard are not applicable.
3. The Management of the Company has identified tangible fixed assets and has reviewed/determined their remaining useful lives. Accordingly, the depreciation on tangible fixed assets is provided for in accordance with the provisions of Schedule II to the Companies Act, 2013.
On account of above change, depreciation for the current quarter is higher by Rs 41.59 lakhs on consolidated basis (Higher by Rs 58.82 Lakhs in case of Responsive Industries limited and lower by Rs 17.23 lakhs in case of Axiom Cordgaes Limited on standalone basis).
This being a technical matter, has been relied upon by the auditors.
4. 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 commenced its operations and hence not consolidated.
5. Comparative financial information has been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter/year. The figures of the last quarters are the balancing figures between audited figures in respect of the full financial years and the published year to date figures up to the third quarters of the respective financial years.

Dated : 11/08/2014

Place: Mumbai

By Order of Board

For Responsive Industries Limited

R. W. Dey
Director



Consolidated Limited Review Report

Review Report 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 Company') and its Subsidiary for the quarter ended June 30, 2014 ("Unaudited Consolidated Financial Results"), except for the disclosures in Part II with respect to 'Particulars of Shareholding' and 'Investor Complaints' which have been traced from the details furnished by the Registrar & Transfer Agent. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Unaudited Consolidated Financial Results based on our review.
2. 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Consolidated Financial Results are free of material misstatement. A review is limited primarily to inquiries of 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Consolidated Financial Results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Haribhakti & Co. LLP
Chartered Accountants
ICAI Firm Registration No.103523W


Sumant Sakhardande
Partner

Membership No.:034828



Mumbai
August 11, 2014