

**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 ended 30th June, 2016**

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Quarter ended		Quarter ended	
	30.06.2016 (Unaudited)	30.06.2015 (Unaudited)	30.06.2016 (Unaudited)	30.06.2015 (Unaudited)
<b>1. Income from Operations</b>				
a. Gross Sales / Income from Operations	47,057.43	43,761.49	51,116.51	60,660.75
b. Other Operating Income	817.36	711.50	982.78	1,243.27
<b>Total Income from Operations</b>	<b>47,874.79</b>	<b>44,472.99</b>	<b>52,099.29</b>	<b>61,904.02</b>
<b>2. Expenses</b>				
a. Cost of Materials consumed	40,471.75	37,247.65	43,169.51	52,344.38
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	31.25	(300.29)	92.61	(97.58)
c. Employee benefits expenses	256.40	218.14	303.79	265.27
d. Depreciation & amortizations expenses	2,898.14	3,110.08	3,939.15	4,238.02
e. Excise Duty Expenses	997.21	877.74	1,166.41	1,162.21
f. Other Expenses	2,161.67	2,116.74	2,745.26	2,752.67
<b>Total Expenses (a to f)</b>	<b>46,816.42</b>	<b>43,270.06</b>	<b>51,416.73</b>	<b>60,664.97</b>
<b>3. Profit from operation before other income, finance costs and exceptional items (1-2)</b>	<b>1,058.37</b>	<b>1,202.93</b>	<b>682.56</b>	<b>1,239.05</b>
4. Other income	693.71	201.72	1,109.75	523.79
<b>5. Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>1,752.08</b>	<b>1,404.65</b>	<b>1,792.31</b>	<b>1,762.84</b>
6. Finance costs	629.64	676.80	633.48	677.34
<b>7. Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>1,122.44</b>	<b>727.85</b>	<b>1,158.83</b>	<b>1,085.50</b>
8. Exceptional items	-	-	-	-
<b>9. Profit from ordinary activities before tax (7-8)</b>	<b>1,122.44</b>	<b>727.85</b>	<b>1,158.83</b>	<b>1,085.50</b>
10. Tax expense (including Deferred Tax and Minimum Alternate Tax)	413.05	327.66	436.60	493.08
<b>11. Net Profit from ordinary activities after tax (9-10)</b>	<b>709.39</b>	<b>400.19</b>	<b>722.23</b>	<b>592.42</b>
12. Extra ordinary items (net of taxes)	-	-	-	-
<b>13. Net Profit for the period (11-12)</b>	<b>709.39</b>	<b>400.19</b>	<b>722.23</b>	<b>592.42</b>
14. Minority Interest	-	-	13.76	84.22
<b>15. Net Profit after taxes and minority interest (13+14)</b>	<b>709.39</b>	<b>400.19</b>	<b>708.47</b>	<b>508.20</b>
16. Other Comprehensive Income (net of tax)	4.93	(8.43)	12.86	(7.68)
<b>17. Total Comprehensive Income (after Tax) (15+16)</b>	<b>714.32</b>	<b>391.76</b>	<b>721.33</b>	<b>500.52</b>
18. Paid-up Equity share capital (Face value of Re. 1/- each)	2,669.13	2,669.13	2,624.95	2,624.95
19. (i) Earnings per share (before extraordinary items) of Re. 1/- each (not annualised)				
(a) Basic	0.27	0.15	0.27	0.19
(b) Diluted	0.27	0.15	0.27	0.19
19. (ii) Earnings per share (after extraordinary items) of Re. 1/- each (not annualised)				
(a) Basic	0.27	0.15	0.27	0.19
(b) Diluted	0.27	0.15	0.27	0.19
See accompanying Notes to the Financial Results				



For Responsive Industries Limited

*Rajesh Pandey*  
Rajesh Pandey

Director

(DIN No : 00092767)

Place : Mumbai

Date : 9th September, 2016



## **RESPONSIVE INDUSTRIES LIMITED**

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### **Notes to the Financial Results:-**

1. The Standalone Financial Results and Consolidated Financial Result of the Company for the quarter ended 30<sup>th</sup> June, 2016 have been reviewed by the Audit committee and taken on record by the Board of Directors at its meeting held on 09<sup>th</sup> September, 2016.
2. The Ind-AS compliant corresponding figures in the previous year have not been subjected to review audit. However, the Company's management has exercised due diligence to ensure that the financial results provide fair view of its affairs. The statement does not include Ind-AS compliant results for the preceding quarter and previous year ended March 31, 2016 as it is not mandatory as per SEBI Circular dated July 05, 2016.
3. 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 1<sup>st</sup> April, 2015. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind-AS financial statements as of and for the year ending 31<sup>st</sup> 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.
4. The Statutory Auditors have carried out Limited Review of the Standalone Financial Results and Consolidated Financial Results of the Company for the Quarter ended June 30, 2016.
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 generally 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. 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.



7. Reconciliation of Net Profit and Total Comprehensive Income on account of transition from the previous Indian GAAP to Ind-AS for the quarter ended June 30, 2015 is as under:

Consolidated:

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended June 30, 2015
	<b>Consolidated Net Profit as per Indian GAAP</b>	<b>495.38</b>
	Benefit / (Charge)	
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	12.34
II	Fair Valuation of Investments through Profit & Loss	7.39
III	Others	0.08
IV	Deferred Tax impact on above adjustments	(6.99)
	<b>Net Profit for the Quarter (as per Ind-AS)</b>	<b>508.20</b>
	<b>Other Comprehensive Income</b>	
	Actuarial Loss on Defined Benefit Plans (net of tax)	(7.68)
	<b>Total Comprehensive Income</b>	<b>500.52</b>

Standalone:

(Rs. In Lakhs)

Sr. No.	Particulars	For the Quarter ended June 30, 2015
	<b>Standalone Net Profit as per Indian GAAP</b>	<b>386.46</b>
	Benefit / (Charge)	
I	Actuarial Loss on Defined Benefit Plans reclassified to Other Comprehensive Income	12.89
II	Fair Valuation of Investments through Profit & Loss	7.56
III	Others	0.55
IV	Deferred Tax impact on above adjustments	(7.27)
	<b>Net Profit for the Quarter (as per Ind-AS)</b>	<b>400.19</b>
	<b>Other Comprehensive Income</b>	
	Actuarial Loss on Defined Benefit Plans (net of tax)	(8.43)
	<b>Total Comprehensive Income</b>	<b>391.76</b>

8. Comparative financial information of the previous quarter have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

Dated:- September 09, 2016

Place:- Mumbai



For RESPONSIVE INDUSTRIES LIMITED

*R/Pandey*  
Rajesh Pandey  
Director  
(DIN 00092767)





**Limited Review Report on the Unaudited Financial Results for the quarter ended June 30, 2016.**

**To the Board of Directors**

**Responsive Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Responsive Industries Limited** ('the Company') for the quarter ended June 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement 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. Attention is drawn to Note 2 to the Statement that the figures for the corresponding quarter ended 30<sup>th</sup> June 2015 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in the Statement have been approved by Company's Board of Directors but have not been subjected to review.
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.

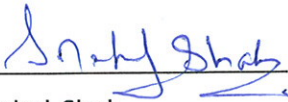


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed 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.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W/W100048



Snehal Shah

Partner

Membership No.: 048539



Place: Mumbai

Date: September 09, 2016



**Limited Review Report on the Consolidated Unaudited Financial Results for the quarter ended June 30, 2016**

**The Board of Directors**

**Responsive Industries Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited 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 June 30, 2016 ("the Statement") being submitted by the Company pursuant to the requirement 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. Attention is drawn to Note 2 to the Statement that the figures for the corresponding quarter ended 30<sup>th</sup> June 2015 including the reconciliation of profit under Ind AS of the corresponding quarter with profit reported under previous GAAP, as reported in the Statement have been approved by Company's Board of Directors but have not been subjected to review.
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 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.

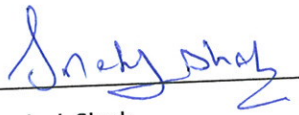


4. We believe that the review procedures performed by us, is sufficient and appropriate to provide a basis for our reporting on the Statement.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other 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.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Snehal Shah

Partner

Membership No.: 048539



Place: Mumbai

Date: September 09, 2016