

Mumbai | Friday, 9th August 2019: Responsive Industries Ltd. (Responsive), a leading Vinyl Flooring and Synthetic Leather Manufacturer has announced its results for the quarter ended June 30, 2019.

Make in India:

The recent Budget addressed the issue of rising imports of Vinyl Flooring and to provide a level playing field, increased the vinyl flooring import duty from 10% to 15%. It's a positive move for the entire sector including the Company. This will enable Responsive to establish '**Make in India**' and **Indian flooring solutions** on the global map.

Financial Update:

Consolidated Results – Q1 FY20

- Responsive reported consolidated revenue of INR 146.44 Crore in the first quarter of this fiscal year.
- The Core EBIDTA Margin scaled up to 20.66% on account of better contribution from high value added products segment.
- The company reported Profit before Tax of INR 7.95 Crore and Profit after Tax of INR 4.29 Crore.
- The (non- annualized) EPS of the company was INR 0.21 for the quarter.

Standalone Results - Q1 FY20

- Responsive reported revenue of INR 122.76 Crore in the first quarter of this fiscal year.
- The Core EBIDTA Margin scaled up to 23.71% on account of better contribution from high value added products segment.
- The company reported Profit before Tax of INR 12.04 Crore and Profit after Tax of INR 7.26 Crore
- The (non- annualized) EPS of the company was INR 0.27 for the quarter.

Business Strategy:

Responsive strategically revised its product mix beginning in 2017, transiting from low margin to high margin products. The objective was to strengthen the core business by selectively maintaining the margin-generative products and focusing on new technology and new products.

The result as apprehended, led to revenue decline and margin improvements. The transition period is still underway and is likely to continue for few more quarters, before we start scaling up topline and operating profits.

Business Update:

Responsive leads in the new age manufacturing technology of Luxury Vinyl Tile (LVT) by launching its own brand **IMPACT** in India. Luxury Vinyl tiles have been changing the landscape of flooring business across the globe from past few years. Responsive has brought this revolutionary product to India, making it the only LVT manufacturer in India.

IMPACT is the 'Ready-to-fit' durable, quick, flooring solution in this ever evolving millennial world, addressing all the challenges of the traditional flooring method in cost effective manner. IMPACT has received an over-whelming response in its initial launch phase and has led to new clientele such as Taj, Rustomjee, etc. while also widening our distribution network by 60+ in the past few months.

All of the above has assured the Company's belief in the product, which will establish Responsive as the leading global player in the flooring industry.

About Responsive Industries Limited (Responsive)

Responsive is a leading global manufacturer of polyvinyl chloride (PVC) based products. The Company is among the leading four producers of vinyl flooring internationally and the largest Indian producer of PVC flooring and synthetic leather cloth. The Company serves multiple industries like healthcare, hospitality, transportation, IT and telecom, retail, education, sports, infrastructure and real estate. The Company exports the products to over 70 countries across the globe and has a wide network of over 300 active distributors spread across India.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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