



We listen. We're responsive.

Date: September 14, 2020

To

BSE Limited
P.J. Towers, Dalal Street
Mumbai-400 001

Scrip Code: 505509

Subject: Outcome of the Board meeting

To

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G, Block, Bandra-Kurla Complex,
Bandra East, Mumbai-400 051

Scrip Code: RESPONIND

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company at its meeting held on Monday, September 14, 2020 has transacted the following item of business:

1. The Board has approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2020. Copy of Unaudited Financial Results along with Limited Review Reports on Standalone & Consolidated Financial Results are enclosed herewith.
2. The Annual General Meeting of the Company will be held on Thursday, December 24, 2020.

The meeting of Board of Directors of the Company commenced at 3.30 p.m. and concluded at 5.30 p.m.

Accordingly, please find enclosed herewith a copy of Unaudited Financial Results for the quarter ended June 30, 2020 along with Limited Review Reports issued by M/s Shah & Taparia, Statutory Auditors of the Company.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,

For **Responsive Industries Limited**

Ruchi Jaiswal
Company Secretary & Compliance Officer
Encl: As above

RESPONSIVE INDUSTRIES LIMITED

Mahagaon Road, Betegaon Village,
Boisar (East), Tal. Palghar, Dist.
Thane 401 501, Maharashtra, India.

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CIN NO. L65100MH1982PLC027797

RESPONSIVE INDUSTRIES LIMITED

(Regd. Office : Village Betagaon, Mahagaon Road, Boisar - East, Dist. Palghar - 401 501.)
 Email Id: investor@responsiveindustries.com Website: www.responsiveindustries.com
 CIN No. : L65100MH1982PLC027797 Tel No.: 022-66562821

Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2020

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1. INCOME				
a. Revenue from Operations	4,471.43	8,738.88	12,276.37	43,405.47
b. Other Income	248.10	708.09	209.28	1,719.93
Total Income	4,719.53	9,446.97	12,485.65	45,125.40
2. Expenses				
a. Cost of Materials consumed	4,029.86	6,276.06	7,568.96	25,931.71
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(270.32)	(149.70)	(90.60)	352.39
c. Employee benefits expenses	195.04	329.76	353.52	1,506.85
d. Finance costs	251.50	1,077.83	169.06	2,087.02
e. Depreciation & amortizations expenses	1,098.55	1,324.51	1,537.25	5,747.09
f. Other Expenses	730.19	1,625.08	1,743.42	6,813.04
Total Expenses (a to f)	6,034.82	10,483.54	11,281.61	42,438.10
3. Profit / (Loss) before tax (1-2)	(1,315.29)	(1,036.57)	1,204.04	2,687.30
4. Tax expense				
Current Tax	-	(251.00)	463.44	709.00
Deferred Tax	(325.69)	(8.93)	14.85	(511.74)
Short/(Excess) provision for earlier years	-	18.03	-	18.03
5. Net Profit / (Loss) after tax (3-4)	(989.60)	(794.67)	725.75	2,472.01
6. Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss				
Other Comprehensive Income (Net of tax)	-	(5.22)	-	(5.22)
7. Total Comprehensive Income for the year (after tax) (5+6)	(989.60)	(799.89)	725.75	2,466.79
8. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,669.13	2,669.13	2,669.13	2,669.13
9. Other Equity excluding Revaluation reserve as per Balance Sheet	-	-	-	63,298.70
10. Earnings per share (EPS) of Re. 1/- each *				
(a) Basic (In ₹)	(0.37)	(0.30)	0.27	0.93
(b) Diluted (In ₹)	(0.37)	(0.30)	0.27	0.93
* EPS for the interim period is not annualised See accompanying Notes to the Financial Results				

For Responsive Industries Limited

Mehul Vala

Mehul Vala
 Whole-Time Director & CEO
 (DIN No. : 08361696)



Place : Mumbai
 Date : 14th September, 2020

RESPONSIVE INDUSTRIES LIMITED

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Statement of Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2020

(Rs. In Lakhs)

Particulars	Quarter ended			Year ended
	30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1. INCOME				
a. Revenue from Operations	15,392.60	11,110.32	14,644.30	53,312.30
b. Other Income	254.49	1,344.07	244.00	2,821.93
Total Income	15,647.09	12,454.39	14,888.30	56,134.23
2. Expenses				
a. Cost of Materials consumed	4,660.78	7,661.77	9,695.82	32,768.13
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(270.46)	(94.54)	(549.89)	248.49
c. Cost of Traded Goods Purchased	7,773.97	-	-	-
d. Employee benefits expenses	219.58	369.71	408.43	1,689.74
e. Finance costs	255.73	1,092.85	177.60	2,127.45
f. Depreciation & amortizations expenses	1,613.20	1,802.54	2,053.31	7,791.54
g. Other Expenses	1,027.02	2,147.62	2,307.78	8,858.80
Total Expenses (a to g)	15,279.82	12,979.95	14,093.05	53,484.15
3. Profit / (Loss) before Exceptional Item & tax (1-2)	367.27	(525.56)	795.25	2,650.08
Exceptional Item	-	-	-	-
4. Profit / (Loss) before tax	367.27	(525.56)	795.25	2,650.08
5. Tax expense				
Current Tax	7.45	(242.20)	463.44	717.80
MAT Credit Entitlement	-	(8.80)	-	(8.80)
Deferred Tax	(347.19)	131.28	(96.90)	(514.39)
Short/(Excess) Provision for earlier years	-	18.03	-	18.03
6. Net Profit / (Loss) after tax (4-5)	707.01	(423.87)	428.71	2,437.44
Other Comprehensive Income				
Items that will not be reclassified into Profit or Loss	110.39	(483.97)	-	99.83
7. Other Comprehensive Income (Net)	110.39	(483.97)	-	99.83
8. Total Comprehensive Income for the year (after tax) (6+7)	817.40	(907.84)	428.71	2,537.27
9. Profit attributable to:				
Owners of Equity	802.21	(578.80)	544.52	2,418.53
Non-Controlling Interest	(95.20)	154.93	(115.81)	18.91
	707.01	(423.87)	428.71	2,437.44
10. Total Comprehensive income attributable to:				
Owners of Equity	777.74	(1,242.06)	544.52	2,479.26
Non-Controlling Interest	39.66	334.22	(115.81)	58.01
	817.40	(907.84)	428.71	2,537.27
11. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2,624.95	2,624.95	2,624.95	2,624.95
12. Other Equity excluding Revaluation reserve as per Balance Sheet	-	91,725.79	-	91,725.79
13. Earnings per share (EPS) of Re. 1/- each *				
(a) Basic (₹)	0.31	(0.22)	0.21	0.92
(b) Diluted (₹)	0.31	(0.22)	0.21	0.92

* EPS for the interim period is not annualised
 See accompanying Notes to Financial Results

For Responsive Industries Limited


Mehul Vala
 Whole-Time Director & CEO
 (DIN No. : 08361696)

Place : Mumbai
 Date : September 14, 2020

RESPONSIVE INDUSTRIES LIMITED

Regd. Office : Village Betagaon, Mahagaon Road, Boisar-East, Taluka-Palghar, Dist. Thane – 401501

Email id: investor@responsiveindustries.com

Website: www.responsiveindustries.com

CIN No. : L99999MH1982PLC027797

Tel No. : 022-66562821 Fax No. : 022-66562798

Notes to Financial Results :-

1. The Standalone Unaudited Financial Results and Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on September 14, 2020
2. This Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND AS) & prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
3. The Consolidated results represent that of Responsive Industries Limited and its Subsidiary Companies, Responsive Industries Limited, Hong Kong, Responsive Industries Pte Ltd, Singapore and Axiom Cordages Limited along with the Step-down subsidiaries Responsive Industries Limited, UAE, Responsive Industries LLC, USA, Axiom Cordages Limited, Hongkong, and Axiom Cordages Limited, UAE.
4. 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 PVC / 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.
5. The standalone and consolidated figures for the last quarter of the previous year are the balancing figures between audited figures in respect of full financial years and the published year to date figures up to the third quarters.
6. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter.

For **RESPONSIVE INDUSTRIES LIMITED**



Mehul Vala
Whole Time Director & CEO
(DIN: 08361696)


Date: - September 14, 2020
Place :- Mumbai

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Responsive Industries Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Review Report to
The Board of Directors of
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 30th June, 2020('the Statement').
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 the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review of interim financial statement consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than as audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W


Bharat Joshi
Partner
Membership Number: 130863
UDIN: 20130863AAAAF87943
Date : 14th September, 2020
Place : Mumbai



Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Responsive Industries Limited under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To Board of Directors of
Responsive Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated financial results of Responsive Industries Limited ('the Parent') and its Subsidiaries (the Parent and its subsidiaries together referred to as ('the Group')) for the quarter ended 30th June, 2020 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr No	Name of Entities	Relationship
1	Responsive Industries Limited	Parent
2	Axiom Cordages Limited	Subsidiary
3	Responsive Industries Limited, Hong Kong	Subsidiary
4	Responsive Industries PTE Limited, Singapore	Subsidiary
5	Axiom Cordages Limited, Hong Kong	Step-down Subsidiary
6	Responsive Industries Limited, UAE	Step-down Subsidiary
7	Axiom Cordages Limited, UAE	Step-down Subsidiary
8	Responsive Industries LLC, USA	Step-down Subsidiary



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of two foreign subsidiary and four step-down foreign subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs. 9723.70 lakh, total net profit after tax of Rs.1935.63 lakh and total comprehensive income of Rs.2046.03 lakh for the Quarter ended 30th June, 2020 as considered in the consolidated unaudited financial results. These subsidiaries are located outside India and its interim financial statements have been prepared in accordance with accounting policies generally accepted in that country ("local GAAP") and which have been

certified by the management and have not been reviewed by other auditors. The Parent Company's management has converted the interim financial statements of these subsidiaries from the local GAAP to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our conclusion in so far as it relates to the amounts and disclosures of these subsidiaries is based on the conversion adjustments carried out by the management of the Parent Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matter.

Shah & Taparia
Chartered Accountants
ICAI Firm Registration No.: 109463W



Bharat Joshi
Partner

Membership Number: 130863
UDIN : 20130863 AAAAPK 2020
Date : 14th September, 2020
Place : Mumbai



Press Release

Mumbai | September 14, 2020: Responsive gears up its production to cope up with demand of PVC flooring for all the COVID centers across the globe.

As we all know due to ongoing pandemic there has been a spurt of setting up COVID centers in all around the countries, criteria is to fast clean set up of flooring, beds and necessary infrastructure for doctors and nurses to give good care to all virus infected patient in the clean environment. Thus gave rise to unprecedented requirements of PVC flooring and Responsive being the largest PVC flooring producers in the Country geared up itself in this tough environment and facing all the challenges to produce, supply in time and satisfy the needs of the requirement in the PVC flooring for COVID centers.

Responsive have successfully supplied to all the major COVID centers not only within the Country but also has successfully exported and satisfied to all the major requirement of PVC flooring for not only COVID centers but also setting up temporary hospitals, clinics and quarantine locations.

PVC flooring requirement and consumption has gone up in line with masks, sanitizers and all other safety requirements to guard oneself not to be infected due to the virus.

Responsive is one of the largest manufacturers of PVC based products in India namely in flooring and leather cloth, it produces 24 different type of flooring catering to every section of the society , ranging from Hospitals, health care, transportation, real estate – offices and residences, not only giving safety but aesthetic look to the surrounding where it is used.

It has also recently introduced new type of IMPACT flooring which is hard layer interlocking flooring in wide range of looks substituting wooden flooring, marble, granite and tiles. It is very easy to use and fast to lay, environment friendly as well as good in cost and looks. It is so easy and fast to install, full large area can be covered in hours where it would take days to do so.

Responsive has begged huge orders from reputed large companies in India and other parts of the world. The Company is trying to realize the dream of our honorable Prime Minister in being a Company on the lines of “Atmanirbhar Bharat”.

Financial Update:

Consolidated Results – Q1FY21

- Responsive reported consolidated revenue of INR 154 crore in this quarter
- The Core EBIDTA Margin stood at 14% at INR 22 crore
- The Company reported Profit before Tax of INR 3.67 crore and Profit after Tax of INR 7.07 crore
- The EPS of the company is INR 0.31 for the quarter

RESPONSIVE INDUSTRIES LIMITED

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RESPONSIVE

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About Responsive Industries Limited (Responsive)

Responsive is a leading global manufacturer of vinyl flooring, luxury vinyl tiles & synthetic leather. 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.



Rishabh Agarwal
Chairman

RESPONSIVE INDUSTRIES LIMITED

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