

February 13, 2021

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

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: 505509

Scrip Code: RESPONIND

Dear Sir / Madam,

Sub: Outcome of the Board Meeting

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 you that the Board of Directors of the Company at its meeting held on Saturday, February 13, 2021 has approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2020. Copy of Unaudited Financial Results along with Limited Review Reports on approved Standalone & Consolidated Financial Results issued by M/s Shah & Taparia, Statutory Auditor of the Company are enclosed herewith.

The meeting of Board of Directors of the Company commenced at 01.30 p.m and concluded at 02.10 p.m.

Kindly acknowledge the receipt and take the above on your records.

Yours faithfully,

For **Responsive Industries Limited**



Ruchi Jaiswal
Company Secretary & Compliance Officer

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 and Nine months ended 31 December, 2020

(Rs. In Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1. INCOME						
a. Revenue from Operations	10,342.07	11,002.01	9,969.66	25,815.51	34,666.59	43,405.47
b. Other Income	169.96	50.42	679.36	468.48	1,011.84	1,719.93
Total Income	10,512.03	11,052.43	10,649.02	26,283.99	35,678.43	45,125.40
2. Expenses						
a. Cost of Materials consumed	6,719.23	7,658.10	5,619.76	18,407.19	19,655.65	25,931.71
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(593.10)	(521.57)	207.59	(1,384.99)	502.09	352.39
c. Employee benefits expenses	316.51	308.68	439.79	820.23	1,177.09	1,506.85
d. Finance costs	39.73	(173.40)	650.07	117.83	1,009.19	2,087.02
e. Depreciation & amortizations expenses	1,087.21	1,238.88	1,499.91	3,424.64	4,422.58	5,747.09
f. Other Expenses	1,625.64	1,759.57	1,441.32	4,115.40	5,187.96	6,813.04
Total Expenses (a to f)	9,195.22	10,270.26	9,858.44	25,500.30	31,954.56	42,438.10
3. Profit / (Loss) before tax (1-2)	1,316.81	782.17	790.58	783.69	3,723.87	2,687.30
4. Tax expense						
Current Tax	147.00	-	190.00	147.00	960.00	709.00
Deferred Tax	182.25	205.55	5.95	62.11	(502.81)	(511.74)
Short/(Excess) provision for earlier years	-	-	-	-	-	18.03
5. Net Profit / (Loss) after tax (3-4)	987.56	576.62	594.63	574.58	3,266.68	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)
7. Total Comprehensive Income for the year (after tax) (5+6)	987.56	576.62	594.63	574.58	3,266.68	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	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	0.22	0.22	0.22	1.22	0.93
(b) Diluted (In ₹)	0.37	0.22	0.22	0.22	1.22	0.93
* EPS for the interim period is not annualised						
See accompanying Notes to the Financial Results						

For Responsive Industries Limited

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



Place : Mumbai
 Date : 13th February, 2021

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 Consolidated Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rs. In Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1. INCOME						
a. Revenue from Operations	20,285.42	19,166.58	12,410.48	54,844.60	42,201.98	53,312.30
b. Other Income	160.48	85.76	792.06	500.73	1,477.86	2,821.93
Total Income	20,445.90	19,252.34	13,202.54	55,345.33	43,679.84	56,134.23
2. Expenses						
a. Cost of Materials consumed	8,033.59	9,063.21	7,121.36	21,757.58	25,106.36	32,768.13
b. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	(536.61)	(837.41)	248.13	(1,644.48)	343.03	248.49
c. Cost of Traded Goods Purchased	5,481.41	4,863.47	-	18,118.85	-	-
d. Employee benefits expenses	353.77	352.90	479.33	926.25	1,320.03	1,689.74
e. Finance costs	45.26	(168.61)	656.40	132.38	1,034.60	2,127.45
f. Depreciation & amortizations expenses	1,607.58	1,759.48	2,029.60	4,980.26	5,989.00	7,791.54
g. Other Expenses	2,325.28	2,556.42	1,869.28	5,908.72	6,711.18	8,858.80
Total Expenses (a to g)	17,310.28	17,589.46	12,404.10	50,179.56	40,504.20	53,484.15
3. Profit / (Loss) before Exceptional Item & tax (1-2)	3,135.62	1,662.88	798.44	5,165.77	3,175.64	2,650.08
Exceptional Item	5,195.55	-	-	5,195.55	-	-
4. Profit / (Loss) before tax	(2,059.93)	1,662.88	798.44	(29.78)	3,175.64	2,650.08
5. Tax expense						
Current Tax	141.92	(0.17)	190.00	149.20	960.00	717.80
MAT Credit Entitlement	-	-	-	-	-	(8.80)
Deferred Tax	(1,165.55)	69.82	13.03	(1,442.92)	(645.67)	(514.39)
Short/(Excess) Provision for earlier years	-	-	-	-	-	18.03
6. Net Profit / (Loss) after tax (4-5)	(1,036.30)	1,593.23	595.41	1,263.94	2,861.31	2,437.44
Other Comprehensive Income						
Items that will not be reclassified into Profit or Loss	(44.07)	(48.95)	-	17.37	583.80	99.83
7. Other Comprehensive Income (Net)	(44.07)	(48.95)	-	17.37	583.80	99.83
8. Total Comprehensive Income for the year (after tax) (6+7)	(1,080.37)	1,544.28	595.41	1,281.31	3,445.11	2,537.27
9. Profit attributable to:						
Owners of Equity	397.85	1,655.89	587.77	2,855.95	2,997.33	2,418.53
Non-Controlling Interest	(1,434.15)	(62.66)	7.64	(1,592.01)	(136.02)	18.91
	(1,036.30)	1,593.23	595.41	1,263.94	2,861.31	2,437.44
10. Total Comprehensive income attributable to:						
Owners of Equity	(1,238.82)	1,704.70	587.77	1,243.62	3,721.32	2,479.26
Non-Controlling Interest	158.45	(160.42)	7.64	37.69	(276.21)	58.01
	(1,080.37)	1,544.28	595.41	1,281.31	3,445.11	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	2,624.95	2,624.95
12. Other Equity excluding Revaluation reserve as per Balance Sheet						91,725.79
13. Earnings per share (EPS) of Re. 1/- each *						
(a) Basic (₹)	0.15	0.63	0.22	1.09	1.14	0.92
(b) Diluted (₹)	0.15	0.63	0.22	1.09	1.14	0.92
* EPS for the interim period is not annualised						

For Responsive Industries Limited

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



Place : Mumbai
 Date : February 13, 2021

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. : L65100MH1982PLC027797

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 and nine-months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2021.
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 Limited, Singapore and Axiom Cordages Limited along with the Step-down Subsidiaries Responsive Industries Limited, UAE, Responsive Industries LLC, USA, Axiom Cordages Limited, Hong Kong, 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 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.
5. Comparative financial information have been regrouped and reclassified, wherever necessary, to correspond to the figures of the current quarter / year.

For **RESPONSIVE INDUSTRIES LIMITED**

Mehul Vala

Whole Time Director & CEO

(DIN: 08361696)



Date :- February 13, 2020

Place :- Mumbai

Shah & Taparia

Chartered Accountants

203, Center Point, 100, Dr Babasaheb Ambedkar Marg,
Opp. Bharat Mata Theater, Lalbaug, Parel, Mumbai - 400012
Tel.: 022-42116800 Fax : 022-40220314
E-Mail : info@shahtaparia.com

Limited Review Report on Unaudited Quarterly Standalone Financial Results and Year to date 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 31st December, 2020 and year to date results for the period from 1 April, 2020 to 31st December, 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 is 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. 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: 21130863AAAAEG3837
Date : 13th February, 2021
Place : Mumbai



Limited Review Report on Unaudited Quarterly Consolidated Financial Results and Year to Date 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 (the 'Statement') of Responsive Industries Limited ('the Parent') and its Subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 31st December, 2020 and the consolidated year to date results for the period 1 April, 2020 to 31st December, 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

Shah & Taparia

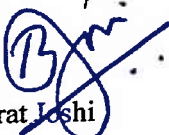
Chartered Accountants

203, Center Point, 100, Dr Babasaheb Ambedkar Marg,
Opp. Bharat Mata Theater, Lalbaug, Parel, Mumbai - 400012
Tel.: 022-42116800 Fax : 022-40220314
E-Mail : info@shahtaparia.com

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 subsidiaries and four step-down foreign subsidiaries included in the Statement, whose interim financial information reflect total assets of Rs 47,178.73 lakhs as at 31st December, 2020 and total revenues of Rs. 7,517.85 Lakhs and Rs. 23,319.22 lakhs and, total net profit after tax of Rs. 1,410.85 lakhs and Rs. 4,538.25 lakhs and total comprehensive income of Rs. 1,366.78 lakhs and 4,555.62 lakhs for the Quarter ended 31st December, 2020 and for the period from 1 April, 2020 to 31st December, 2020 respectively and cash flows (net inflows) of Rs (117.14) lakhs for the period ended 31st December, 2020 as considered in the consolidated unaudited financial results. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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 : 21130863AAAAEH8430
Date : 13th February, 2021
Place : Mumbai

