

RESPONSIVE POLYMERS LIMITED

(Formerly Known as SINHAL HOLDINGS LIMITED)

REGISTERED OFFICE

Village Betegaon, Mahagaon Road, Bolsar (East) Tal Palghar, Dist. Thane – 401 501

RESPONSIVE POLYMERS LIMITED

CONTENTS

Particulars	Page No.
Board of Directors & Other information	2
Notice	3
Directors' Report	8
Auditors' Report	19
Balance Sheet	24
Profit & Loss Account	25
Schedules to Accounts	26
Balance Sheet Abstract	38
Cash Flow Statement	39

RESPONSIVE POLYMERS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr.Santosh Shinde	Executive Director
Mr. Ashok Jha	Executive Director
Mr. Rajesh Pandey	Executive Director
Mrs. Vaishali Shinde	Independent Non-Executive Director
Mr. Ramesh Mistry	Independent Non-Executive Director

AUDITORS:

Singrodia Goyal & Co.
Chartered Accountants
A-201, Rajeshri Accord
Telly Cross Lane, Off. S.N.Road
Andheri (E), Mumbai-400069

BANKERS

HDFC Bank Ltd

SOLICITORS

Little & Co.

REGISTERED OFFICE

Village Betegaon, Boisar (East),
Mahagaon Road, Taluka Palghar,
Dist. Thane – 401 501

REGISTRARS, SHARE TRANSFER AGENTS

Intime Spectrum Registry Limited
C-13 ,Pannalal Silk Mills Compound,
L. B . S. Marg, Bhandup (W), Mumbai 400 078.

RESPONSIVE POLYMERS LIMITED

NOTICE

NOTICE is hereby given that the Twenty Fourth Annual General Meeting of the Members of **RESPONSIVE POLYMERS LIMITED** will be held at the Registered Office of the Company on Monday, 30th October, 2006 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and approve the Balance Sheet as at 30th June 2006 and the Profit & Loss Account for the Period ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint Auditors and to fix their remuneration.
3. To appoint a Director in place of Mr. Santosh Shinde who retires by rotation and being eligible offers himself for re-appointment.
4. To declare dividend on equity shares.

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution.

"RESOLVED That pursuant to provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Shri Rajesh Pandey, who was appointed as an Additional Director with effect from 21/11/2005 and who under Section 260 of the Companies Act, 1956 holds office upto the date of the Annual General Meeting and being, eligible, offers himself for appointment and in respect of whom the Company has received notice in writing from one of the members, pursuant to the provisions of Section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Rajesh Pandey for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

RESPONSIVE POLYMERS LIMITED

6. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as an Ordinary Resolution.

“RESOLVED That pursuant to provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Shri Ashok Jha, who was appointed as an Additional Director with effect from 21/11/2005 and who under Section 260 of the Companies Act, 1956 holds office upto the date of the Annual General Meeting and being, eligible, offers himself for appointment and in respect of whom the Company has received notice in writing from one of the members, pursuant to the provisions of Section 257 of the Companies Act, 1956, signifying his intention to propose the candidature of Shri Ashok Jha for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

**BY ORDER OF THE BOARD,
FOR RESPONSIVE POLYMERS LIMITED**

Place : Betegaon
Date : 29th September, 2006

DIRECTOR

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

RESPONSIVE POLYMERS LIMITED

3. The register of members and the Share Transfer Book of the Company will be closed from 27th October, 2006 to 30th October, 2006 (Both days inclusive).
4. The information as required to be provided under the Listing Agreement entered into by the Company with Stock Exchange regarding the directors who are proposed to be appointed/re-appointed and the Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the special business to be transacted at this Annual General Meeting is annexed hereto.
5. Members are requested to intimate any change in their address at the Registered Office of the Company.
6. Corporate Members are requested to send a duly certified copy of the Board resolution/Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
7. Members/Proxies are requested to bring their admission slips along with the copies of the Annual Report to the Meeting.
8. Members having any queries in relation to the accounts are requested to send them atleast ten days in advance to enable the Company to collect the relevant information.
9. Members may note that no gifts/gift coupons shall be distributed at the meeting.

**BY ORDER OF THE BOARD,
FOR RESPONSIVE POLYMERS LIMITED**

Place : Betegaon
Date : 29th September, 2006

DIRECTOR

RESPONSIVE POLYMERS LIMITED

Explanatory Statement

As required by Section 173(2) of the Companies Act, 1956

Item No. 5

Shri Rajesh Pandey, was appointed as an Additional Director of the Company with effect from 21/11/2005 under section 260 of the Companies Act, 1956. The said Director will hold office upto the date of the Annual General Meeting. The company has received a notice in writing from member proposing the candidature of Shri Rajesh Pandey for the office of the Director under section 257 of the Companies Act, 1956. The information about Shri Rajesh Pandey are given below:

1	Name	Shri Rajesh Pandey
2	Age	36
3	Qualification	B.E. (Chemical)
4	Experience	10 years
5	Nature of his expertise in specific functional areas	Chemical Engineer
5	Number of directorship in other public companies	NIL

Shri Rajesh Pandey is not holding any shares in the Company.

The Board of Directors recommends the resolution for approval of the members.

None of the Directors, except Shri Rajesh Pandey, are concerned or interested in the said Resolution.

Item No. 5

Shri Ashok Jha, was appointed as an Additional Director of the Company with effect from 21/11/2005 under section 260 of the Companies Act, 1956. The said Director will hold office upto the date of the Annual General Meeting. The company has received a notice in writing from member proposing the candidature of Shri Ashok Jha for the office of the Director under section 257 of the Companies Act, 1956. The information about Shri Ashok Jha are given below:

RESPONSIVE POLYMERS LIMITED

1	Name	Shri Ashok Jha
2	Age	45
3	Qualification	Matriculation
4	Experience	15 years
5	Nature of his expertise in specific functional areas	Technical
5	Number of directorship in other public companies	Nil

Shri Ashok Jha is not holding any shares in the Company.

The Board of Directors recommends the resolution for approval of the members.

None of the Directors, except Shri Ashok Jha, are concerned or interested in the said Resolution.



**BY ORDER OF THE BOARD,
FOR RESPONSIVE POLYMERS LIMITED**

Place : Betegaon

Date : 29th September, 2006

DIRECTOR

RESPONSIVE POLYMERS LIMITED

DIRECTORS' REPORT

To the Members of RESPONSIVE POLYMERS LIMITED

Your Directors have pleasure in presenting herewith their 24th Annual General Report together with the Audited accounts for the period ended on 30th June, 2006.

FINANCIALS

Financial Results	Period ended 30.06.2006 (Rupees)	Year ended 31.03.2005 (Rupees)
Profit/(Loss) before Tax	179,938,796	7,93,323
Less: Provision for Taxation : Short Provision for earlier year	19,013,507	31,430
Net Profit/(Loss) for the year after Tax	160,925,289	7,61,893
Add: Profit/(Loss) brought forward from Previous year	390,737	(1,30,949)
Amount available for appropriation	161,316,026	6,30,943
Proposed Dividend	148,800	1,24,000
Dividend Tax	20,869	16,206
Transferred to General Reserve	-	1,00,000
Balance carried forward to Balance Sheet	161,146,357	3,90,737

OPERATIONS

During the period, your Company has acquired a manufacturing unit located at Tarapur manufacturing PVC Products for a lump sum consideration along with all assets and liabilities with effect from 1st April 2006. The said consideration will be settled against issue of redeemable non-convertible preference shares of the Company.

Further, the Company has during the last quarter acquired the assets of a sick unit located at Tarapur with effect from 1st April 2006.. The part consideration for the same has been paid by the Company in cash whereas the Company shall be issuing redeemable non-convertible preference shares for the balance amount.

The total turnover of the Company during the period stood at Rs.6335.40 Lakhs alongwith Profit after Tax amounting to Rs. 1609.25 lakhs, which is not

RESPONSIVE POLYMERS LIMITED

comparable with the figures of previous year, this being the first year of operations in a new business activity segment.

DIVIDEND

Your Directors are pleased to recommend for approval of the Shareholders a Dividend @ 6% (Rs.0.60 per Share) on the paid-up equity share capital of the company in respect of the period 2005-2006.

DIRECTORS

In accordance with the Section 255 & 256 of the Companies Act, 1956 read with the Article of Association of the Company Mr. Santosh Shinde liable to retire by rotations at ensuing Annual General Meeting and being eligible for re-appointment.

During the year under review Mr. Rajesh Pandey and Mr. Ashok Jha were appointed as Additional Directors of the Company by the Board of Directors at their meeting held 21st November, 2005. According to the Provision of the Section 260 of Companies Act, 1956, read with the Article of Association of the Company, Mr. Rajesh Pandey and Mr. Ashok Jha hold office of Directors up to the date of the ensuing Annual General Meeting of the Company. The Notice have been received from members as required by Section 257 of the Companies Act, 1956, signifying their intention to propose the appointment of Mr. Rajesh Pandey and Mr. Ashok Jha as the Directors of the Company liable to retire by rotation.

COMPLIANCE CERTIFICATE

Company has obtained a compliance certificate u/s 383A of the Companies Act, 1956 from a company secretary in practice. A copy of compliance certificate is annexed herewith.

DIRECTORS' RESPONSIBILITY STATEMENT

As required by section 217(2AA) of the Companies Act, 1956, your Directors state:

- that in preparation of the annual accounts, the accounting standards have been followed, to the extent applicable.
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are