



Date: 3<sup>rd</sup> November, 2018

Corporate Relations Department  
**BSE Limited,**  
1<sup>st</sup> Floor, New Trading Wing,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

The Market Operations Department  
**National Stock Exchange of India Limited,**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400 051.

Dear Sir / Madam,

**Ref: Morarjee Textiles Limited (Company Code: 532621, NSE: MORARJEE)**

**Sub: Outcome of the Board Meeting – 3<sup>rd</sup> November, 2018**


Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on 3<sup>rd</sup> November, 2018, has *inter-alia* approved the following businesses:

1. Un-Audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018 along with the statement of assets and liabilities and Limited Review Report thereon issued by the Auditors of the Company. Copy of said Financial Results along with the Limited Review Report is enclosed herewith for your record.
2. Re-appointment of Mr. Rajendar Kumar Rewari (DIN: 00619240), as a Managing Director of the Company for further period of 3 years w.e.f. 1<sup>st</sup> February, 2019 to 31<sup>st</sup> January, 2022. The detailed information required under regulation 30 of SEBI (LODR) Regulations, 2015 and as per circular CIR/CFD/CMD/4/2015, dated 9<sup>th</sup> September, 2015 is enclosed as Annexure-A.

The Board Meeting commenced at 5:00 p.m. and concluded at 6.45 p.m.

Request you to kindly take the above on record and oblige.

Yours Sincerely,  
**For Morarjee Textiles Limited**

  
**Sanjeev Singh Sengar**  
Company Secretary



Encl.: as above

# Annexure: A

Information as per circular CIR/CFD/CMD/4/2015, dated 9<sup>th</sup> September, 2015 on continuous Disclosure Requirements for Listed Entities - Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1.	Name of the Director and DIN	Mr. Rajendar Kumar Rewari (DIN: 00619240)
2.	Reason for Change	The present term of Mr. Rewari as Managing Director of the Company is expiring on 31 <sup>st</sup> January, 2019.
3.	Date of re-appointment & term of re-appointment	Mr. Rajendar Kumar Rewari (DIN: 00619240) is re-appointed as Managing Director of the Company for the further period of 3 years w.e.f. 1 <sup>st</sup> February, 2019 to 31 <sup>st</sup> January, 2022. The said re-appointment is subject to approval of shareholders.
4.	Brief profile	<p>Mr. Rajendar Kumar Rewari heads the textiles business at the Ashok Piramal Group. As the MD, Mr. Rewari oversees all aspects of the textile business from strategy to fabric manufacturing, from sourcing of yarn to exporting the finished fabric. Mr. Rewari took over the reigns at Morarjee Textiles eight years ago. He has been associated with the textiles sector for 3 decades. Mr. Rewari is a Science Graduate and has done his Post-Graduate Degree in Business Management from Kurukshetra University in Haryana. He has also done Management Education Programme (MEP) from IIM, Ahmedabad.</p> <p>Prior to this, he was associated with the Vardhman Group since 1981. As the Chief Executive (Marketing), he shouldered the responsibility of establishing Vardhman globally as a supplier of finished fabrics. Besides this, he is also associated with various associations of the textile industry. He is the Chairman of the Mill Owner's Association (MOA) and a Committee Member of Confederation of Indian Textile Industry (CITI).</p>
5.	Disclosure of relationships between directors	Not related to any other directors of the Company.



## Morarjee Textiles Limited

Statement of Unaudited Standalone Financial Results for the Quarter / Half Year ended 30th September, 2018

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
	<b>Income</b>						
1	Revenue from Operations	8,240	7,498	8,631	15,738	18,704	36,113
2	Other Income	56	40	48	96	363	638
3	<b>Total Income (1 + 2)</b>	<b>8,296</b>	<b>7,538</b>	<b>8,679</b>	<b>15,834</b>	<b>19,067</b>	<b>36,751</b>
4	<b>Expenses</b>						
a)	Cost of Materials Consumed	2,530	2,445	2,697	4,975	5,649	10,624
b)	Changes in Inventories of Finished Goods and Work in Progress	160	(363)	(725)	(203)	(413)	(1,007)
c)	Excise Duty	-	-	-	-	18	18
d)	Dyes and Chemicals	742	692	752	1,434	1,669	3,254
e)	Power and Fuel	954	1,013	1,033	1,967	2,070	4,237
f)	Employee Benefits Expense	905	914	888	1,819	1,710	3,523
g)	Finance Costs	1,350	1,311	1,344	2,661	2,539	5,139
h)	Depreciation and Amortisation Expense	583	577	568	1,160	1,127	2,284
i)	Other Expenses	2,067	2,106	2,059	4,173	4,251	8,597
	<b>Total Expenses</b>	<b>9,291</b>	<b>8,695</b>	<b>8,616</b>	<b>17,081</b>	<b>18,120</b>	<b>21,100</b>
5	<b>Profit / (Loss) before exceptional items and tax (3 - 4)</b>	<b>(995)</b>	<b>(1,157)</b>	<b>63</b>	<b>(2,152)</b>	<b>447</b>	<b>82</b>
6	Exceptional items	-	-	-	-	-	-
7	<b>Profit / (Loss) before tax (5 - 6)</b>	<b>(995)</b>	<b>(1,157)</b>	<b>63</b>	<b>(2,152)</b>	<b>447</b>	<b>82</b>
8	<b>Tax Expense</b>						
	- Current Tax (Minimum Alternate Tax)	-	-	27	-	129	123
	- Deferred Tax (Net of MAT Credit Entitlement)	(291)	(353)	(1)	(644)	62	(82)
9	<b>Profit / (Loss) for the period (7 - 8)</b>	<b>(704)</b>	<b>(804)</b>	<b>37</b>	<b>(1,508)</b>	<b>256</b>	<b>41</b>
10	<b>Other Comprehensive Income</b>						
(i)	Items that will not be reclassified to profit or loss	(7)	(7)	(6)	(14)	(12)	(28)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	2	2	2	4	4	9
	<b>Total Other Comprehensive Income</b>	<b>(5)</b>	<b>(5)</b>	<b>(4)</b>	<b>(10)</b>	<b>(8)</b>	<b>(19)</b>
11	<b>Total Comprehensive Income (9 + 10)</b>	<b>(709)</b>	<b>(809)</b>	<b>33</b>	<b>(1,518)</b>	<b>248</b>	<b>22</b>
12	<b>Paid-up Equity Capital</b> (Face value of Equity Shares - Rs.7/- each)	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>	<b>2,543</b>
13	<b>Basic and Diluted EPS (Rs.)</b> (Not annualised for the quarters)	<b>(1.94)</b>	<b>(2.21)</b>	<b>0.10</b>	<b>(4.15)</b>	<b>0.70</b>	<b>0.11</b>



### MORARJEE TEXTILES LTD

2, Peninsula Spenta, Mathuradas Mills,  
Senapati Bapat Marg, Lower Parel,  
Mumbai- 400 013 INDIA

Tel : (+91-22) 6615 4651  
(+91-22) 6615 4652  
(+91-22) 6615 4653

Fax : (+91-22) 6615 4607  
(+91-22) 6615 4608  
www.morarjeetextiles.com  
CIN: L52322MH1995PLC090643

Notes:

1 Statement of Assets and Liabilities as at 30th September, 2018

Particulars	(Rs. in lakhs)	
	30.09.2018 (Unaudited)	31.03.2018 (Audited)
<b>ASSETS</b>		
<b>1. Non-current Assets</b>		
a) Property, Plant and Equipment	48,629	49,740
b) Capital Work in Progress	17	-
c) Intangible Assets	159	178
d) Investment in Joint Ventures	494	494
e) Financial Assets		
i) Investments	4	4
ii) Loans	138	131
f) Other Non-current Assets	92	68
g) Deferred Tax Assets	302	-
h) Non-current Tax Assets	44	43
<b>Total Non-current Assets</b>	<b>49,956</b>	<b>50,655</b>
<b>2. Current Assets</b>		
a) Inventories	10,349	10,399
b) Financial Assets		
i) Trade Receivables	4,933	5,365
ii) Cash and Cash Equivalents	679	225
iii) Bank Balances other than (ii) above	335	335
iv) Loans	10	22
c) Other Current Assets	7,051	6,290
<b>Total Current Assets</b>	<b>23,357</b>	<b>22,646</b>
<b>TOTAL ASSETS</b>	<b>73,313</b>	<b>73,301</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
a) Equity Share Capital	2,543	2,543
b) Other Equity	6,676	8,194
<b>Total Equity</b>	<b>9,219</b>	<b>10,737</b>
<b>2. Non-current Liabilities</b>		
a) Financial Liabilities		
- Borrowings	33,327	36,356
b) Provisions	546	477
c) Deferred Tax Liability (Net)	-	260
d) Other Non-current Liabilities	2,364	2,419
<b>Total Non-current Liabilities</b>	<b>36,237</b>	<b>39,512</b>
<b>3. Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	14,855	11,701
ii) Trade Payables	7,312	6,220
iii) Other Financial Liabilities	5,319	4,553
b) Other Current Liabilities	319	389
c) Provisions	52	71
d) Current Tax Liabilities (Net)	-	118
<b>Total Current Liabilities</b>	<b>27,857</b>	<b>23,052</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>73,313</b>	<b>73,301</b>



**MORARJEE TEXTILES LTD**

2, Peninsula Spenta, Mathuradas Mills,  
Senapati Bapat Marg, Lower Parel,  
Mumbai- 400 013 INDIA

Tel : (+91-22) 6615 4651  
(+91-22) 6615 4652  
(+91-22) 6615 4653

Fax : (+91-22) 6615 4607  
(+91-22) 6615 4608  
www.morarjeetextiles.com  
CIN: L52322MH1995PLC090643

Notes:

- 2 The above unaudited standalone financial results for the quarter and half year ended 30th September, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors respectively at their meeting held on 3rd November, 2018. The statutory auditors of the Company have carried out a limited review of these financial results.
- 3 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of business the segment/s in which the Company operates. The Company is primarily engaged in the business of Textile Products which the Management and CODM recognise as the sole business segment. Hence disclosure of segment-wise information is not required and accordingly not provided.
- 4 Corresponding figures of the previous period have been regrouped wherever necessary.

Mumbai, 3rd November, 2018



For Morarjee Textiles Limited



R. K. Rewari  
Managing Director  
DIN - 00619240



**Limited Review Report on the Unaudited Standalone Financial Results of for the quarter ended September 30, 2018 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015**

**To the Board of Directors**

**Morarjee Textiles Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Morarjee Textiles Limited ("the Company") for the quarter ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 the 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.



# HARIBHAKTI & CO.

Chartered Accountants

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 standard 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 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



Sumant Sakhardande

Partner

Membership No.: 034828

Mumbai

November 3, 2018

