



Date: 9th November, 2017

Corporate Relations Department
BSE Limited,
1st 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, 5th 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

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 9th November, 2017, has *inter-alia* approved the Un-Audited Financial Results of the Company for the quarter and half year ended 30th September, 2017 along with the Statement of Assets and Liabilities and Limited Review Report thereon as submitted by the Statutory Auditors.

A copy of said Financial Results is enclosed herewith for your record.

The Board Meeting commenced at 5:00 p.m. and concluded at 7.10 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



Morarjee Textiles Limited

Statement of Unaudited Standalone Financial Results for the Quarter / Half Year ended 30.09.2017

Rs. in lakhs

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2017 (Unaudited)	30.06.2017 (Unaudited)	30.09.2016 (Unaudited)	30.09.2017 (Unaudited)	30.09.2016 (Unaudited)
1	Revenue from Operations	8,631	10,073	10,397	18,704	19,692
2	Other Income	48	315	64	363	155
3	Total Income (1 + 2)	8,679	10,388	10,461	19,067	19,847
4	Expenses					
	a) Cost of Materials Consumed	2,697	2,952	3,745	5,649	6,995
	b) Changes in Inventories of Finished Goods and Work in Progress	(725)	312	(102)	(413)	(559)
	c) Excise Duty	-	18	28	18	35
	d) Dyes and Chemicals	752	917	923	1,669	1,963
	e) Employee Benefits Expense	1,225	1,121	1,103	2,346	2,152
	f) Power and Fuel	1,033	1,037	1,103	2,070	2,361
	g) Finance Costs	1,344	1,195	937	2,539	1,678
	h) Depreciation and Amortisation Expense	568	559	476	1,127	862
	i) Other Expenses	1,722	1,893	1,785	3,615	3,576
	Total Expenses	8,616	10,004	9,998	18,620	19,063
5	Profit before exceptional items and tax (3 - 4)	63	384	463	447	784
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5 + 6)	63	384	463	447	784
8	Tax Expense					
	- Current Tax	27	102	132	129	223
	- MAT Credit Entitlement	(27)	(102)	(132)	(129)	(223)
	- Deferred Tax	26	165	-	191	-
9	Profit after tax (7 - 8)	37	219	463	256	784
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(6)	(6)	(6)	(12)	(12)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	2	2	2	4	4
	Total Other Comprehensive Income	(4)	(4)	(4)	(8)	(8)
11	Total Comprehensive Income (9 + 10)	33	215	459	248	776
12	Paid-up Equity Capital (Face value of Equity Shares:- Rs.7/- each)	2,543	2,543	2,543	2,543	2,543
13	Basic and Diluted EPS (Rs.) (* Not Annualised)					

MORARJEE TEXTILES LTD

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

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

Notes:

1 Statement of Assets and Liabilities as at 30th September, 2017

Rs in lakhs	
Particulars	30.09.2017 (Unaudited)
ASSETS	
1. Non-current Assets	
a) Property, Plant and Equipment	50,376
b) Capital Work In Progress	199
c) Intangible assets	184
d) Investment in Joint Venture	494
e) Financial Assets	
i) Investments	1
ii) Loans	125
f) Other Non-current Assets	118
g) Non-current Tax Assets	45
Total Non-current Assets	51,542
2. Current Assets	
a) Inventories	10,068
b) Financial Assets	
i) Trade Receivables	6,621
ii) Cash and Cash Equivalents	47
iii) Bank Balances other than (ii) above	85
iv) Loans	53
c) Other Current Assets	5,976
Total Current Assets	22,850
TOTAL ASSETS	74,392
EQUITY AND LIABILITIES	
1. Equity	
a) Equity Share Capital	2,543
b) Other Equity	8,488
Total Equity	11,031
2. Non-current Liabilities	
a) Financial Liabilities	
- Borrowings	31,961
b) Provisions	364
c) Deferred Tax Liability (Net)	446
d) Other Non-current Liabilities	2,474
Total Non-current Liabilities	35,245
3. Current Liabilities	
a) Financial Liabilities	
i) Borrowings	14,963
ii) Trade Payables	7,840
iii) Other Financial Liabilities	4,589
b) Other Current Liabilities	428
c) Provisions	142
d) Current Tax Liabilities (Net)	154
Total Current Liabilities	28,116
TOTAL EQUITY AND LIABILITIES	74,392



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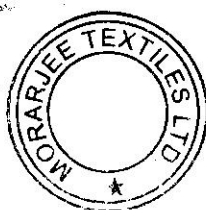
Notes:

- 2 The above unaudited standalone financial results for the quarter / half year ended 30th September, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors respectively at their meeting held on 9th November, 2017. The statutory auditors of the Company have carried out a limited review of financial results for quarter / half year ended 30th September, 2017.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2017. Accordingly, the financial results for the quarter / half year ended 30th September, 2017 are in compliance with Ind AS and other accounting principles generally accepted in India and the results for the comparative quarter / half year ended 30th September, 2016 are also compliant with Ind AS.
- 4 The financial results for the corresponding previous quarter and half year ended 30th September, 2016 have not been reviewed by the statutory auditors. These have been presented based on the results as compiled by the Management after making the necessary adjustments to give a true and fair view in accordance with Ind AS.
- 5 There is a possibility that these quarterly / half yearly financial results may require adjustments before constituting the final Ind AS financial statements for the year ending 31st March, 2018.
- 6 The Reconciliation of Net profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per Ind AS is as follows:

Rs. in lakhs

Particulars	Quarter Ended 30.09.2016	Half year Ended 30.09.2016
Net Profit as per Previous GAAP	556	939
Depreciation due to carrying value adjustment on account of Government Grant and processing fee	(16)	(30)
Government Grant (Capital Subsidy) amortisation	19	34
Preference dividend recognised as Interest Cost	(70)	(126)
Others	(26)	(33)
Net Profit as per Ind AS	463	784
Other Comprehensive Income (Net of Tax)	(4)	(8)
Total Comprehensive Income as per Ind AS	459	776

- 7 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.
- 8 Corresponding figures of the previous period have been regrouped wherever necessary.



For Morarjee Textiles Limited

(Signature)

R. K. Rewari
Managing Director
DIN - 00619240

Mumbai, 9th November, 2017

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Limited Review Report on the Unaudited Standalone Financial Results for the quarter ended September 30, 2017 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, 2017 ("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 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. LLP

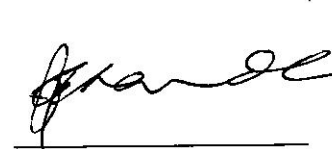
Chartered Accountants

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 recognised 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.
5. As stated in Note 4 to the Statement, figures pertaining to the corresponding quarter and half year ended September 2016, including reconciliation of profit under INDAS of the corresponding quarter and half year ended September 2016, have not been subjected to limited review or audit.
6. The comparative financial information of the Company for the quarter and half year ended September 30, 2016, and quarter ended June 30, 2017 prepared and included in the statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on comparative financial information for the quarter ended September 30, 2016 dated October 25, 2016, and quarter ended June 30, 2017 dated August 22, 2017 expressed an unqualified opinion.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Sumant Sakhardande

Partner

Membership No.: 034828

Place: Mumbai

Date: November 9, 2017

