



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

Fax Nos : 22723121 / 22722041

Fax Nos : 26598237 / 38

8th May, 2015

Dear Sirs:

Re: Audited Financial Results for the year ended 31st March, 2015

Ref: Morarjee Textiles Limited [Company code 532621 (BSE), MORARJEE (NSE)]

The Board of Directors of the Company at its meeting held on 8th May, 2015 has approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2015. Copy of the said Audited Financial Results for the quarter and year ended 31st March, 2015 is enclosed.

Recommendation of Dividend

The Board of Directors have also recommended dividend as detailed below:

• **Preference Shares**

Particulars	Dividend for F.Y 2014-15
5% Redeemable Cumulative Non-Convertible Preference Share	50,00,000
9% Redeemable Cumulative Non-Convertible Preference Share	1,35,00,000

• **Equity Shares**

Rs. 1.75 per share on Equity shares of Rs. 7/- each.

Kindly take the above into your records.

Yours faithfully,
Morarjee Textiles Limited

R. K. Rewari
Managing Director

MORARJEE TEXTILES LTD

2, Peninsula Spenta, Mathuradas Mills,
Senapati Bapat Marg, Lower Parel,
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(+91-22) 6615 4608
www.morarjeetextiles.com
CIN: L52322MH1995PLC090643



Audited Financial Result for the Year Ended 31.03.2015

Rs in lacs

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
Part- I					
1. Income from Operations	7,893	9,453	9,336	36,523	39,194
2. Expenditure					
a) Cost of Materials consumed	2,994	3,829	3,576	14,560	15,800
b) Changes in Inventories of Finished Goods, work in progress and stock-in-trade	(359)	(48)	261	(511)	(495)
c) Dyes & Chemical	743	789	787	3,212	3,165
d) Staff cost	885	803	796	3,283	3,154
e) Power & Fuel	953	984	785	3,713	3,387
f) Depreciation and amortisation expense	241	240	460	956	1,594
g) Forex Loss / (Gain)	(56)	71	(118)	(100)	455
h) Other Expenditure	1,721	1,528	1,463	6,300	6,149
Total Expenditure	7,122	8,196	8,010	31,413	33,209
3. Profit from Operations before Other Income, & finance cost	771	1,257	1,326	5,110	5,985
4. Other Income	2	28	3	35	4
5. Profit before finance cost	773	1,285	1,329	5,145	5,989
6. Finance cost	374	459	574	1,905	2,549
7. Profit after finance cost but before Tax	399	826	755	3,240	3,440
8. Provision for tax					
- Current Tax (Minimum Alternate Tax)	93	182	171	715	761
- Deferred Tax	183	280	621	1,168	621
- MAT Credit Entitlement	(93)	(182)	(171)	(715)	(761)
9. Net Profit after tax	216	546	134	2,072	2,819
10. Paid-up Equity Capital (Face value of Equity Shares:- Rs.7/- each)	2,543	2,543	2,543	2,543	2,543
11. Reserve excluding Revaluation reserves	-	-	-	8,285	7,241
12. Basic and Diluted EPS (Rs.) (* Not Annualised)	0.44*	1.35*	0.22*	5.09	7.16

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PARTICULARS	Quarter Ended			Year Ended	
	31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
Part- II					
A. Particulars of Shareholding					
1. Public Shareholding					
- Number of shares	13125692	13125692	13124714	13125692	13124714
- Percentage of shareholding	36.13%	36.13%	36.12%	36.13%	36.12%
2. Promoters and Promoter group Shareholding					
a. Pledged / Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a % of total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b. Non -encumbered					
- Number of shares	23206657	23206657	23207635	23206657	23207635
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of total share capital of the company)	63.87%	63.87%	63.88%	63.87%	63.88%
B. Investor Compliants	Quarter ended 31st March, 2015				
	- Pending at the beginning of the quarter	1			
	- Received during the quarter	0			
	- Disposed off during the quarter	1			
	- Remaining unresolved at the end of the quarter	0			

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Statement of Assets and Liabilities as at 31st March, 2015 (Standalone)

Rs in lacs

Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
I. EQUITIES AND LIABILITIES		
1. Shareholders' Funds		
a) Share Capital	5,043	5,043
b) Reserves and Surplus	8,285	7,241
	13,328	12,284
2. Non Current Liabilities		
a) Long Term Borrowings	8,918	8,361
b) Deferred Tax Liability (Net)	1,789	621
c) Other Long Term Liabilities	114	105
d) Long Term Provisions	316	204
	11,137	9,291
3. Current Liabilities		
a) Short Term Borrowings	8,847	8,677
b) Trade Payables	3,791	3,773
c) Other Current Liabilities	1,996	3,358
d) Short Term Provisions	3,464	3,701
	18,098	19,509
TOTAL	42,563	41,084
II. ASSETS		
1. Non Current Assets		
a) Fixed Assets	23,186	23,104
b) Non Current Investments	65	71
c) Long Term Loans and Advances	2,386	1,722
	25,637	24,897
2. Current Assets		
a) Current Investments	796	796
b) Inventories	7,880	7,395
c) Trade Receivable	6,397	6,125
d) Cash and Bank Balances	45	70
e) Short Term Loans & Advances	1,521	1,723
f) Other Current Asset	287	78
	16,926	16,187
TOTAL	42,563	41,084

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Note :

1. The above audited financial result for the year ended 31st March, 2015 have been reviewed by the audit committee and approved by the Board of Directors respectively at their meeting held on 8th May, 2015.
2. The Company has only one reportable segment – Textile Product.
3. Besides dividend on preference shares, the Board of Directors have also recommended dividend of Rs.1.75/- per share on Equity shares of Rs. 7/- each (25%)
4. Effective April 1, 2014, pursuant to and in line with the requirements of Schedule II to the Companies Act, 2013, the company has reviewed and revised the useful lives of fixed assets and effected the following changes with respect to provision of depreciation:
 - i) In respect of assets where the remaining useful life as on April 1, 2014, is 'Nil', their carrying amounts has been adjusted against the opening balance of retained earnings as on that date.
 - ii) In respect of other assets, the carrying amounts are depreciated by charging the same over their remaining useful lives.
5. In the above results, the amounts for three months ended March 31, 2015 represent the balancing amounts between the amounts as per the audited accounts for the year ended March 31, 2015 and amounts as per the published unaudited results for nine months ended December 31, 2014, which were subjected to a limited review by the auditors.
6. Corresponding figures of the previous periods have been regrouped wherever necessary.

For Morarjee Textiles Limited



R K Rewari
Managing Director

Mumbai, 8th May, 2015

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**Consolidated Audited Financial Result for the Year Ended 31.03.2015**

Rs in lacs

PARTICULARS	Year Ended	
	31.03.2015 (Audited)	31.03.2014 (Audited)
Part-I		
1. Income from Operations	36523	39194
2. Expenditure		
a) Cost of Materials consumed	14560	15800
b) Changes in Inventories of Finished Goods, work in progress and stock-in-trade	(511)	(495)
c) Dyes & Chemical	3212	3165
d) Staff cost	3285	3170
e) Power & Fuel	3713	3387
f) Depreciation	956	1593
g) Forex Loss / (Gain)	(102)	453
h) Other Expenditure	6301	6136
Total Expenditure	31414	33209
3. Profit from Operations before Other Income finance costs and exceptional items	5109	5985
4. Other Income	48	5
5. Profit Before finance costs and exceptional items	5157	5990
6. Finance costs	1905	2549
7. Profit Before Tax	3,252	3,441
8. Provision for taxation		
- Current Tax (Including Minimum Alternate Tax)	715	761
- Deferred Tax	1168	621
- Mat Credit Entitlement	(715)	(761)
9. Net Profit After Tax	2,084	2,820
10. Paid-up Equity Capital (Face value of equity shares:- Rs.7/- each)	2543	2543
11. Reserve excluding Revaluation reserves	8275	7233
12. Basic and Diluted EPS (Rs.)	5.12	7.17

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Consolidated Audited Financial Result for the Year Ended 31.03.2015

Rs in lacs

PARTICULARS	Year Ended	
	31.03.2015 (Audited)	31.03.2014 (Audited)
Part- II		
A. Particulars of Shareholding		
1. Public Shareholding		
- Number of shares	13125692	13124714
- Percentage of shareholding	36.13%	36.12%
2. Promoters and Promoter group Shareholding		
a. Pledged / Encumbered		
- Number of shares	Nil	Nil
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	Nil	Nil
- Percentage of shares (as a % of total share capital of the company)	Nil	Nil
b. Non -encumbered		
- Number of shares	23206657	23207635
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%
- Percentage of shares (as a % of total share capital of the company)	63.87%	63.88%
B. Investor Compliants		Quarter ended 31st March. 2015
- Pending at the beginning of the quarter		1
- Received during the quarter		-
- Disposed off during the quarter		1
- Remaining unresolved at the end of the quarter		-

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Rs in lacs

Statement of Assets and Liabilities as at 31st March, 2015 (Consolidated)			
		Year Ended	Year Ended
		31-Mar-15	31-Mar-14
		Audited	Audited
I.	EQUITIES AND LIABILITIES		
1	<u>Shareholders Funds</u>		
	(a) Share Capital	5043	5043
	(b) Reserve and Surplus	8275	7233
	(c) Capital Reserve on consolidation	15	15
		13333	12291
2	<u>Non Current Liabilities</u>		
	a) Long Term Borrowings	8918	8361
	b) Deferred Tax Liability	1789	621
	c) Other Long Term Liabilities	114	104
	d) Long Term Provisions	316	204
		11137	9290
3	<u>Current Liabilities</u>		
	a) Short Term Borrowings	8847	8677
	b) Trade Payables	3791	3788
	c) Other Current Liabilities	1996	3341
	d) Short Term Provisions	3465	3701
		18099	19507
	TOTAL	42569	41088
II.	ASSETS		
1	<u>Non Current Assets</u>		
	a) Fixed Assets	23187	23104
	b) Non Current Investments	1	1
	c) Long Term Loans and Advances	2388	1723
		25576	24828
2	<u>Current Assets</u>		
	a) Current Investments	796	796
	b) Inventories	7880	7395
	c) Trade Receivable	6419	6147
	d) Cash and Bank Balances	54	80
	e) Short Term Loans & Advances	1557	1764
	f) Other Current Asset	287	78
		16993	16260
	TOTAL	42569	41088

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Note :

1. The above Audited consolidated financial results for the year ended 31st March, 2015 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 8th May, 2015
2. The above consolidated result includes the financials of subsidiary company :

Morarjee International s.r.l., Italy , which is closed w.e.f. 23rd February, 2015 and proportionate financials of :

Morarjee Castiglioni (India) Private Ltd (Joint Venture)
3. The Company has only one reportable segment – Textile Products.
4. Besides dividend on preference shares, the Board of Directors have also recommended dividend of Rs.1.75/- per share on Equity shares of Rs. 7/- each (25%)
5. Effective April 1, 2014, pursuant to and in line with the requirements of Schedule II to the Companies Act, 2013, the company has reviewed and revised the useful lives of fixed assets and effected the following changes with respect to provision of depreciation:
 - i) In respect of assets where the remaining useful life as on April 1, 2014, is 'Nil', their carrying amounts has been adjusted against the opening balance of retained earnings as on that date.
 - ii) In respect of other assets, the carrying amounts are depreciated by charging the same over their remaining useful lives.
6. Corresponding figures of the previous year have been regrouped wherever necessary.

For Morarjee Textiles Limited



R K Rewari
Managing Director

Mumbai : 8th May, 2015

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