



Corporate Relations Department
Bombay Stock Exchange Limited,
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Mumbai 400 001

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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 : 26598237 / 38

17th October, 2011

Dear Sir,

Unaudited Financial Results for the quarter ended 30th September, 2011

The Board of Directors at its meeting held on 17th October, 2011 has approved the Unaudited Financial Results of the Company for the quarter ended 30th September, 2011, pursuant to Clause 41 of the Listing Agreement. Copy of the said Unaudited Financial Results for the quarter ended 30th September, 2011 is enclosed.

Kindly take note of the same.

Thanking you,

Yours faithfully,
Morarjee Textiles Limited

Karina Vaz
Dy. Company Secretary

Encl : as above

MORARJEE TEXTILES LTD

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

Tel : (+91-22) 6615 4651
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www.morarjee.com

Unaudited Financial Results for the Half Year Ended 30.09.2011

Rs in lacs

PARTICULARS	Quarter Ended		Half Year Ended		Year Ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1. Income from Operations	8177	9034	16765	17204	33003
2. Expenditure					
a) (Increase) / Decrease in stock	(507)	(115)	(440)	(132)	(1,065)
b) Materials consumed	3798	3686	7,351	6,999	14445
c) Dyes & Chemical	601	563	1,111	1,154	2,166
d) Staff cost	881	1009	1,792	1,957	3694
e) Power & Fuel	922	764	1,725	1,418	3072
f) Depreciation	388	460	772	810	1522
g) Forex Loss / (Gain)	(232)	(145)	(458)	(93)	(579)
h) Other Expenditure	1565	1857	3,357	3,478	6715
Total Expenditure	7416	8079	15210	15591	29970
3. Profit / (Loss) from Operations before Other Income, & Interest	761	955	1,555	1,613	3033
4. Other Income	-	-	-	-	10
5. Profit / (Loss) before Interest	761	955	1,555	1,613	3043
6. Interest	744	715	1,478	1,312	2580
7. Profit / (Loss) after Interest but before Taxation	17	240	77	301	463
8. Provision for taxation					
- Current Tax (Minimum Alternate Tax)	15	-	39	-	-
- MAT Credit Entitlement	(15)	-	(39)	-	-
9. Net Profit / (Loss)	17	240	77	301	463
10. Paid-up Equity Capital (Face value of equity shares:- Rs.10/- each)	3633	3633	3633	3633	3633
11. Reserve excluding Revaluation reserves (Net of Debit balance of Profit & Loss Account)	-	-	-	-	1,644
12. Basic and Diluted EPS (Rs.)	(0.10)	0.62	(0.08)	0.75	0.98
13. Aggregate of Public Shareholding					
- Number of shares	13124714	13124714	13124714	13124714	13124714
- Percentage of shareholding	36.12%	36.12%	36.12%	36.12%	36.12%
14. 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	23207635	23207635	23207635	23207635	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)	63.88%	63.88%	63.88%	63.88%	63.88%

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Note :

1. The above unaudited Financial results for the quarter/half year ended 30th September, 2011 have been reviewed by the audit committee and approved by the Board of Directors respectively at their meeting held on 17th October, 2011. The Statutory Auditors of the Company have carried out a Limited Review.
2. The Company has only one reportable segment – Textile Product.
3. The company has a Working Capital Foreign Currency Loan of US Dollar 5 Million which is reinstated in January, 2012. If this loan would have been converted at the exchange rate prevailing as on 30th September, 2011 the liability would have been higher by Rs.2.13 crore and corresponding Profit would have been adversely affected by the same amount.

Since the loan is due for repayment in January 2012, the liability on account of foreign currency will be finally crystallized on repayment. Any gain or loss in the intervening period is notional. Hence, the company has decided not to recognize the same for the current quarter.

The auditors have commented on this aspect in their Limited Review Report for the quarter, as a deviation from accounting Standards AS-11.

4. The two investor complaints received during the quarter have been resolved. No investor complaint is lying unresolved at end of the quarter.
5. Corresponding figures of the previous period / year have been regrouped wherever necessary.

For Morarjee Textiles Limited

R K Rewari
CEO & Executive Director

Mumbai : 17th October, 2011

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Rs in lacs

Statement of Assets and Liabilities as at 30th September, 2011 (Standalone)				
		Half Year Ended		Year Ended
		30-Sep-11	30-Sep-10	31-Mar-11
		Unaudited	Unaudited	Audited
	SHARE HOLDERS FUNDS			
	(a) Capital	6133	4633	6133
	(b) Reserve and Surplus	1721	1482	1644
		7854	6115	7777
	LOAN FUNDS	23700	24935	24741
	TOTAL	31554	31050	32518
	NET FIXED ASSETS	21852	22849	22408
	INVESTMENTS	866	866	866
	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	6628	5722	6719
	(b) Sundry Debtors	4857	5175	4890
	(c) Cash and Bank Balances	224	95	165
	(d) Other Current assets & Loans and Advances	3257	3647	3068
		14965	14639	14842
	LESS : CURRENT LIABILITIES AND PROVISION	6129	7304	5598
	NET CURRENT ASSETS	8836	7335	9244
	TOTAL	31554	31050	32518

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Consolidated Unaudited Financial Results for the Half Year Ended 30.09.2011

Rs in lacs

PARTICULARS	Quarter Ended		Half Year Ended		Year Ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1. Income from Operations	8745	9621	17903	18253	35312
2. Expenditure					
a) (Increase) / Decrease in stock	(514)	(91)	(488)	(118)	(1,035)
b) Materials consumed	3877	3761	7560	7189	14962
c) Dyes & Chemical	659	620	1235	1261	2,394
d) Staff cost	931	1064	1892	2056	3,906
e) Power & Fuel	1036	889	1955	1622	3,457
f) Depreciation	416	486	828	861	1,627
g) Forex Loss / (Gain)	(235)	(145)	(464)	(93)	(573)
h) Other Expenditure	1760	2025	3728	3795	7467
Total Expenditure	7930	8609	16246	16573	32205
3. Profit / (Loss) from Operations before Other Income Interest	815	1012	1657	1680	3107
4. Other Income	1	0	3	3	37
5. Profit / (Loss) Before Interest	816	1012	1660	1683	3144
6. Interest	779	740	1541	1356	2,688
7. Profit / (Loss) after Interest but before Taxation	37	272	119	327	456
8. Provision for taxation					
- Current Tax (Including Minimum Alternate Tax)	24	-	48	-	14
- Mat Credit Entitlement	(24)	-	(48)	-	(12)
9. Deferred Tax Adjustment	-	-	-	-	9
10. Net Profit / (Loss) before Minority Interest	37	272	119	327	445
11. Share of Minority Interest	(1)	5	(1)	4	20
12. Total Profit / (Loss) after Minority Interest	36	277	118	331	465
13. Paid-up Equity Capital (Face value of equity shares:- Rs.10/- each)	3633	3633	3633	3633	3633
14. Reserve excluding Revaluation reserves (Net of Debit Balance of Profit & Loss Account)					2037
15. Basic and Diluted EPS (Rs.)	(0.05)	0.72	0.03	0.83	0.98
16. Aggregate of Public Shareholding					
- Number of shares	13124714	13124714	13124714	13124714	13124714
- Percentage of shareholding	36.12%	36.12%	36.12%	36.12%	36.12%
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	23207635	23207635	23207635	23207635	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)	63.88%	63.88%	63.88%	63.88%	63.88%

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Note :

1. The above unaudited Financial results for the quarter / half year ended 30th September, 2011 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 17th October, 2011

2. The above consolidated results includes the financials of subsidiary companies :

A.Morarjee International s.r.l.
B.Mens Club S.P.A.

and proportionate financials of joint venture companies :

A.Just Textiles Ltd
B.Morarjee Castiglioni (India) Private Ltd

3. The Company has only one reportable segment – Textile Products.

4. The company has a Working Capital Foreign Currency Loan of US Dollar 5 Million which is reinstated in January, 2012. If this loan would have been converted at the exchange rate prevailing as on 30th September, 2011 the liability would have been higher by Rs.2.13 crore and corresponding Profit would have been adversely affected by the same amount.

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For Morarjee Textiles Limited



R K Rewari
CEO & Executive Director

Mumbai : 17th October, 2011

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