



Date: 3rd August, 2019

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 – 3rd August, 2019

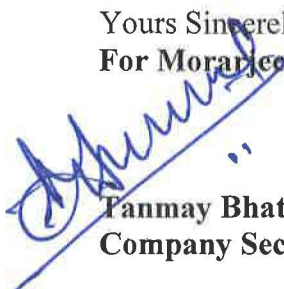
Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on 3rd August, 2019, has *inter-alia* approved the Un-Audited Financial Results of the Company for the quarter ended 30th June, 2019 along with the Limited Review Report thereon as submitted by the Statutory Auditors.

Copy of said Financial Results along with the Limited Review Report is enclosed herewith for your record.

The Board Meeting commenced at 12:00 p.m. and concluded at 1.45 p.m.

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

Yours Sincerely,
For Morarjee Textiles Limited


Tanmay Bhat
Company Secretary



Encl.: as above



Morarjee Textiles Limited

Statement of Unaudited Financial Results Standalone for the Quarter Ended 30th June, 2019

(Rs. in lakhs except EPS)

Particulars	Quarter Ended			Year Ended
	30.06.2019 (Unaudited)	31.03.2019 (Audited) (Refer Note 2)	30.06.2018 (Unaudited)	31.03.2019 (Audited)
Income				
1 Revenue from Operations	10,031	9,595	7,498	34,861
2 Other Income	48	28	40	164
3 Total Income (1 + 2)	10,079	9,623	7,538	35,025
4 Expenses				
a) Cost of Materials Consumed	3,338	3,162	2,445	11,157
b) Changes in Inventories of Finished Goods and Work in Progress	122	196	(363)	403
c) Dyes and Chemicals	1,006	962	692	3,264
d) Power and Fuel	973	908	1,013	4,058
e) Employee Benefits Expense	898	911	914	3,653
f) Finance Costs	1,389	1,376	1,311	5,394
g) Depreciation and Amortisation Expense	582	574	577	2,321
h) Other Expenses	2,105	2,015	2,106	8,214
Total Expenses	10,413	10,104	8,695	38,464
5 Profit / (Loss) before exceptional items and tax (3 - 4)	(334)	(481)	(1,157)	(3,439)
6 Exceptional items	-	-	-	-
7 Profit / (Loss) before tax (5 + 6)	(334)	(481)	(1,157)	(3,439)
8 Tax Expense				
- Current Tax (Minimum Alternate Tax)	-	-	-	-
- Deferred Tax (Net of MAT Credit Entitlement)	(79)	(111)	(353)	(985)
- Prior Year Tax adjustment (Minimum Alternate Tax)	-	(6)	-	(6)
9 Profit / (Loss) after Tax (7 - 8)	(255)	(364)	(804)	(2,448)
10 Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss	6	43	(7)	22
(ii) Income Tax relating to items that will not be reclassified to profit or loss	(2)	(14)	2	(7)
Total Other Comprehensive Income	4	29	(5)	15
11 Total Comprehensive Income (9 + 10)	(251)	(335)	(809)	(2,433)
12 Paid-up Equity Capital (Face value of Equity Shares:- Rs.7/- each)	2,543	2,543	2,543	2,543
13 Other Equity				5,760
14 Basic and Diluted EPS (Rs.) (Not annualised for the quarters)	(0.70)	(1.00)	(2.21)	(6.74)



MORARJEE TEXTILES LTD

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CIN: L52222MH1995PLC090642

Notes:

- 1 The above unaudited financial results for the quarter Ended 30th June, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors respectively at their meeting held on 3rd August, 2019.
The statutory auditors of the Company have carried out a limited review of these financial results.
- 2 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year 2018-19 and the published year to date figures up to the third quarter ended on December 31, 2018, which were subject to limited review by the Statutory Auditors.
- 3 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method with practical expedient. There is no impact on retained earnings, on the date of initial application. Accordingly, comparatives figures have not been restated. On transition, the adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) with corresponding lease liability of Rs 115.01 lakhs. The effect of this adoption is not material on the losses for the period and earnings per share.
- 4 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.
- 5 Corresponding figures of the previous period have been regrouped wherever necessary.



For Morarjee Textiles Limited



R. K. Rewari
Managing Director
DIN - 00619240

Mumbai: 3rd August, 2019

Independent Auditor's Review Report on quarterly Unaudited Standalone Financial Results of Morarjee Textiles Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

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 June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 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 of the Statement 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 and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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


MUMBAI

Sumant Sakhardande

Partner

Membership No.: 034828

UDIN: 19034828AAAADH4111

Mumbai

August 3, 2019