



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

Company Code: 532621

Company Code: MORARJEE

Date: 3rd September, 2019

Dear Sir/ Ma'am,

Sub: Outcome and proceedings of 24th Annual General Meeting of Morarjee Textiles Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the following businesses contained in the notice of the said AGM of the Company were duly approved by shareholders with requisite majority, at their 24th AGM of the Company held today i.e. 3rd September, 2019 at the Hall of Culture, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai – 400 018:

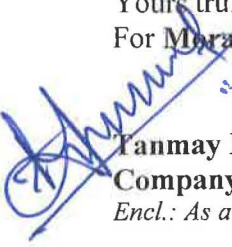
1. To receive, consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the reports of the Directors' and Auditor's thereon.
2. To appoint a Director in place of Mr. Mahesh S Gupta (DIN: 00046810), Non-Executive Director, who retires by rotation and being eligible, has offered himself for re-appointment.
3. To ratify the remuneration payable to M/s. Phatak Paliwal & Co., Cost Accountants for the Financial Year ended 31st March, 2020.
4. To consider revision in the terms of remuneration of Mr. Harsh A. Piramal (DIN: 00044972), Whole-time Director of the Company.
5. To consider re-appointment of Mr. R. K. Rewari (DIN: 00619240) as the Managing Director of the Company for a period of three years w.e.f. 1st February, 2019.
6. To consider re-appointment of Mr. Shobhan Thakore (DIN: 00031788) as an Independent Director of the Company for a second term of five consecutive years.
7. To consider re-appointment of Mr. Ranjan Pant (DIN: 00005410) as an Independent Director of the Company for a second term of five consecutive years.
8. To consider making offer(s) of Non-Convertible Debentures aggregating to Rs. 150 crores on private placement basis.

The detailed information required under regulation 30 of SEBI (LODR) Regulations, 2015 and as per circular CIR/CFD/CMD/4/2015, dated 9th September, 2015 with respect to the Directors' appointed/ re-appointed is enclosed as **Annexure-A**.

The consolidated scrutinizers' report of Ms. Kala Agarwal, Practicing Company Secretary on the remote e-voting and the voting on poll at the AGM is enclosed herewith.

Request you to take the same on record and oblige.

Yours truly,
For **Morarjee Textiles Limited**


Tanmay Bhat
Company Secretary
Encl.: As above



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CIN: L52322MH1995PLC090643

Annexure-A

1.	Name	Mr. Mahesh S. Gupta	R. K. Rewari	Mr. Shobhan Thakore	Mr. Ranjan Pant
2.	Designation	Non – Executive Director	Managing Director	Independent Director	Independent Director
2.	Reason for Change	Liable to retire by rotation and being eligible was re-appointed as Director.	Re-appointment	The current term of Mr. Shobhan Thakore will expire on 28 th September, 2019.	The current term of Mr. Ranjan Pant will expire on 28 th September, 2019.
3.	Date of appointment & term of appointment	Liable to retire by rotation and being eligible was re-appointed as Director.	Mr. Rewari has been re-appointed as Managing Director of the Company for the further period of 3 years w.e.f. 1 st February, 2019 to 31 st January, 2022.	Mr. Thakore is re-appointed as the Independent Director of the Company w.e.f 29 th September, 2019, for a second term of 5 consecutive years.	Mr. Pant is re-appointed as the Independent Director of the Company w.e.f 29 th September, 2019, for a second term of 5 consecutive years.
4.	Brief profile	As given below	As given below	As given below	As given below
5.	Disclosure of relationships between directors	None	None	None	None

Brief profiles of the Directors:

1. Mr. Mahesh Gupta

Mr. Mahesh S. Gupta, Group Managing Director at Ashok Piramal Group, oversees all businesses of the Group which comprises of real estate, textiles, cutting tools and renewable energy.

Mr. Gupta has about 4 decades of professional experience in the areas of Business Management and all dimensions of finance, mergers & acquisitions.

In his current role since 2005, he formulates the Group's business strategy, steers the Group to achieve its goals and plays a significant role in guiding each business to attain profitable and sustained growth. Under his stewardship, the Group formulated an aggressive plan which has seen the businesses grow by leaps and bounds. Mr. Gupta leverages his in-depth understanding of the businesses to enhance the growth of the Group.

He had been associated with Piramal Enterprises Ltd. for about 17 years and was also on the board of several companies. He has also worked with the RPG group as Group CFO and Management Board Member.



Mr. Gupta has received a number of recognitions for his business acumen. He was awarded the CFO of the Year Award, Special Commendation for Financial Excellence (Mergers & Acquisitions Category) in 2001 by IMA (formerly known as EIU), New Delhi.

He is on the Board of several Public listed Companies such as Peninsula Land Limited, Morarjee Textiles Limited, CEAT Limited and RPG Life Sciences Limited and Shree Digvijay Cement Co. Ltd. From time to time he has also been associated with various Committees of The Institute of Chartered Accountants of India (ICAI) as co-opted member, Member Governing Council of Indian Association Corporate CFOs & Treasurers (InACT), Advisory Board of Chennai Business School.

Mr. Gupta has an Honours Degree in B.Com; LL.B (Gen). Fellow Member of The Institute of Chartered Accountants and The Institute of Company Secretaries of India. He had an outstanding academic record and has been a Third Rank Holder and a Silver Medalist in Company Secretaries Final examination.

2. R. K. Rewari

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 yarn & fabric manufacturing to exporting the finished fabric.

Mr. Rewari took over the reigns at Morarjee Textiles nine 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.

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).

3. Mr. Shobhan Thakore

Mr. Shobhan Thakore, Independent Director of the Company is 72 years of age. Mr. Thakore has completed his B.A. (Politics) and Bachelor of Law from the Bombay University. He is a Solicitor of High Court, Bombay and Supreme Court of England and Wales.

Mr. Thakore is an advisor to several leading Indian Companies on corporate law matters and securities related legislations. He has also acted on behalf of leading investment banks and issuers for Indian IPO offerings and several international equity and equity linked debt issuances by Indian corporates. He has also advised on the establishment and operations of various India dedicated equity funds and domestic mutual funds. Being a solicitor for over 40 years, he has instructed leading Indian Counsel before various courts and forums including High Courts across India as well as the Supreme Court of India in various matters involving indirect tax, commercial and corporate law.



He was a partner of Bhaishanker Kanga & Girdharlal, Advocates & Solicitors for more than 30 Years, until March 31, 2004 when he became a partner of AZB & Partners, until December 31, 2006. From January 01, 2007 he along with Mr. Suresh Talwar (ex-partner of Crowford Bayley & Company) founded Talwar Thakore & Associates and is currently a Senior Consultant at the firm. Mr. Thakore is also a Director in Alkyl Amines Chemicals Limited, Bharat Forge Ltd, Prism Johnson Limited (formerly known as Prism Cements Limited), Sharda Cropchem Limited, Reliance Jio Media Ltd, Uni Deritend Limited, Raheja QBE General Insurance Company Limited and Aditya Birla Sun Life Insurance Company Limited.

4. Mr. Ranjan Pant

Ranjan Pant is a strategy management consultant and change management expert, with 30 years experience, who advises CEO's. He is on the investment committee of a major corporate private equity entity. He is an independent director on the Boards of several companies. He is on IIM-Indore's Board of Governors. He was a partner at a leading consulting firm, where he led the worldwide utility practice. He was also director, corporate business development, at a top global conglomerate. Mr. Pant is a BITS, Pilani mechanical engineer and a Wharton School, MBA.





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FORM NO. MGT-13

SCRUTINIZER'S REPORT ON E-VOTING AND POLL

(Pursuant to Section 108 & 109 of the Companies Act, 2013 and Rule 20 & 21(2) of the Companies (Management and Administration) Rules, 2014)

To,

The Chairperson

24th Annual General Meeting of Morarjee Textiles Limited

Held on Tuesday, 3rd September, 2019 at 3.00 p.m. at

"Hall of Culture", Nehru Centre,

Dr. Annie Beasant Road,

Worli, Mumbai-400 018.

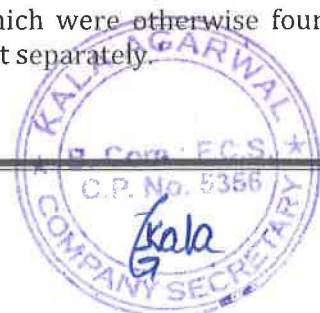
Dear Sir,

I, Kala Agarwal, Practising Company Secretary, have been appointed as the Scrutinizer by the Board of Directors of **Morarjee Textiles Limited ("the Company")** for the purpose of Remote E-voting and voting by poll taken on the below mentioned resolutions at the 24th Annual General Meeting of the Equity Shareholders of Morarjee Textiles Limited, held on, Tuesday, 3rd September, 2019 at 3.00 p.m. at "Hall of Culture", Nehru Centre, Dr. Annie Beasant Road, Worli, Mumbai - 400 018, submit my report as under:

The Company have extended facility of Remote E-voting to the members of the Company through CDSL, from Saturday, 31st August, 2019 at 10.00 a.m. to Monday, 2nd September, 2019 till 5.00 p.m. (both days inclusive).

Further, on 3rd September, 2019, at the 24th AGM, ballot papers were distributed to the members present in person or by proxy to enable the members to vote who could not vote by Remote E-voting.

1. After the time fixed for closing of poll by the Chairperson, one empty ballot box kept for polling was locked in my presence with due identification mark placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Share Transfer Agents of the Company and authorizations / proxies lodged with the Company.
3. There were no poll papers, which were incomplete and/ or which were otherwise found defective hence none of the poll papers have been treated as invalid and kept separately.
4. The results of the Remote E-voting and voting by poll are as under



Ordinary Business:

Item No. 1- Ordinary Resolution-

To receive, consider and adopt the audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the reports of the Directors' and Auditor's thereon.

Particulars	Remote E-voting			Voting By Poll			Total Voting	
	No. of Voters	No. of Shares	Percentage %	No. of Poll Papers	No. of Shares	Percentage %	No. of Shares	Percentage %
Total Vote received	9	966	0.01	74	22449581	99.99	22450547	100
Less-Invalid votes	--	--	--	--	--	--	--	--
Net Valid Votes	9	966	0.01	74	22449581	99.99	22450547	100
Voting with Assent	8	956	0.01	74	22449581	99.99	22450537	100
Voting with Dissent	1	10	100	--	--	--	10	100



Ordinary Business:

Item No. 2- Ordinary Resolution-

To appoint a Director in place of Mr. Mahesh S Gupta (DIN: 00046810), Non-Executive Director, who retires by rotation and being eligible, has offered himself for re-appointment.

Particulars	Remote E-voting			Voting By Poll			Total Voting	
	No. of Voters	No. of Shares	Percentage %	No. of Poll Papers	No. of Shares	Percentage %	No. of Shares	Percentage %
Total Vote received	9	966	0.01	74	22449581	99.99	22450547	100
Less-Invalid votes	--	--	--	--	--	--	--	--
Net Valid Votes	9	966	0.01	74	22449581	99.99	22450547	100
Voting with Assent	8	956	0.01	74	22449581	99.99	22450537	100
Voting with Dissent	1	10	100	--	--	--	10	100



Special Business:

Item No. 3- Ordinary Resolution-

To ratify the remuneration payable to M/s. Phatak Paliwal & Co., Cost Accountants for the Financial Year ended 31st March, 2020.

Particulars	Remote E-voting			Voting By Poll			Total Voting	
	No. of Voters	No. of Shares	Percentage %	No. of Poll Papers	No. of Shares	Percentage %	No. of Shares	Percentage %
Total Vote received	9	966	0.01	74	22449581	99.99	22450547	100
Less-Invalid votes	--	--	--	--	--	--	--	--
Net Valid Votes	9	966	0.01	74	22449581	99.99	22450547	100
Voting with Assent	8	956	0.01	74	22449581	99.99	22450537	100
Voting with Dissent	1	10	100	--	--	--	10	100



Special Business

Item No. 4- Special Resolution-

To consider revision in the terms of remuneration of Mr. Harsh A. Piramal (DIN: 00044972),
Whole-time Director of the Company.

Particulars	Remote E-voting			Voting By Poll			Total Voting	
	No. of Voters	No. of Shares	Percentage %	No. of Poll Papers	No. of Shares	Percentage %	No. of Shares	Percentage %
Total Vote received	9	966	0.01	74	22449581	99.99	22450547	100
Less-Invalid votes	--	--	--	--	--	--	--	--
Net Valid Votes	9	966	0.01	74	22449581	99.99	22450547	100
Voting with Assent	7	706	0.01	74	22449581	99.99	22450287	100
Voting with Dissent	2	260	100	--	--	--	260	100



Special Business

Item No. 5- Special Resolution-

To consider re-appointment of Mr. R. K. Rewari (DIN: 00619240) as the Managing Director of the Company for a period of three years w.e.f. 1st February, 2019.

Particulars	Remote E-voting			Voting By Poll			Total Voting	
	No. of Voters	No. of Shares	Percentage %	No. of Poll Papers	No. of Shares	Percentage %	No. of Shares	Percentage %
Total Vote received	9	966	0.01	74	22449581	99.99	22450547	100
Less-Invalid votes	--	--	--	--	--	--	--	--
Net Valid Votes	9	966	0.01	74	22449581	99.99	22450547	100
Voting with Assent	8	956	0.01	74	22449581	99.99	22450537	100
Voting with Dissent	1	10	100	--	--	--	10	100



Special Business

Item No. 6- Special Resolution-

To consider re-appointment of Mr. Shobhan Thakore (DIN: 00031788) as an Independent Director of the Company for a second term of five consecutive years.

Particulars	Remote E-voting			Voting By Poll			Total Voting	
	No. of Voters	No. of Shares	Percentage %	No. of Poll Papers	No. of Shares	Percentage %	No. of Shares	Percentage %
Total Vote received	9	966	0.01	74	22449581	99.99	22450547	100
Less-Invalid votes	--	--	--	--	--	--	--	--
Net Valid Votes	9	966	0.01	74	22449581	99.99	22450547	100
Voting with Assent	8	956	0.01	74	22449581	99.99	22450537	100
Voting with Dissent	1	10	100	--	--	--	10	100



Special Business

Item No. 7- Special Resolution-

To consider re-appointment of Mr. Ranjan Pant (DIN: 00005410) as an Independent Director of the Company for a second term of five consecutive years.

Particulars	Remote E-voting			Voting By Poll			Total Voting	
	No. of Voters	No. of Shares	Percentage %	No. of Poll Papers	No. of Shares	Percentage %	No. of Shares	Percentage %
Total Vote received	9	966	0.01	74	22449581	99.99	22450547	100
Less-Invalid votes	--	--	--	--	--	--	--	--
Net Valid Votes	9	966	0.01	74	22449581	99.99	22450547	100
Voting with Assent	8	956	0.01	74	22449581	99.99	22450537	100
Voting with Dissent	1	10	100	--	--	--	10	100



Special Business

Item No. 8- Special Resolution-

To consider making offer(s) of Non-Convertible Debentures aggregating to Rs. 150 crores on private placement basis.

Particulars	Remote E-voting			Voting By Poll			Total Voting	
	No. of Voters	No. of Shares	Percentage %	No. of Poll Papers	No. of Shares	Percentage %	No. of Shares	Percentage %
Total Vote received	9	966	0.01	74	22449581	99.99	22450547	100
Less-Invalid votes	--	--	--	--	--	--	--	--
Net Valid Votes	9	966	0.01	74	22449581	99.99	22450547	100
Voting with Assent	8	956	0.01	74	22449581	99.99	22450537	100
Voting with Dissent	1	10	100	--	--	--	10	100

5. A concise list containing the details of Equity Share holders who voted "For" and "Against" was handed over to the Company Secretary Mr. Tanmay Bhat.
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary Mr. Tanmay Bhat, authorized by the Board for safe keeping.

Thanking You,
Yours Faithfully,


KALA AGARWAL
Practising Company Secretary
COP: 5356



Witnesses:

1. Ms. M.S. Gayatri 

2. Ms. Sonal Rathod 



Place: Mumbai
Date: 03/09/2019