

NOTICE

Notice is hereby given that the 20th Annual General Meeting (AGM) of the members of Morarjee Textiles Limited will be held at "Hall of Culture", Nehru Centre, Dr. Annie Beasant Road, Worli, Mumbai-400 018 on Wednesday, 26th August, 2015 at 11.00 a.m. to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2015 and the Reports of the Directors' and Auditor's thereon.
2. To declare dividend on preference and equity shares of the Company, for the Financial Year 2014-2015.
3. To appoint a Director in place of Ms. Urvi A. Piramal (holding DIN : 00044954), who retires by rotation and is eligible for re-appointment.
4. To re-appoint M/s. Manubhai & Shah, Chartered Accounts (Registration number 106041W) the retiring auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

Special Business:

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, the Company do hereby approve the payment of remuneration by way of commission to the Directors (Including independent and Non-Independent Directors) of the Company not exceeding the limits as prescribed by law for the time being in force, if and to the extent necessary, with the approval of the Central Government and such commission be paid to and distributed amongst such directors or some or any of them and in such amounts or proportions and in such manner as may be directed by the Board of Directors ("which term shall include any Committee formed thereof") and

such payment may be made for each year of the period of five years with effect from Financial Year 2014-2015."

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any statutory modification(s) or re-enactments thereof), the Articles of Association of the Company and subject to such approvals, permissions and sanctions as may be required in this regard, Mr. R. K. Rewari (DIN: 00619240) be and is hereby re-designated as the Managing Director of the Company for the remaining term of his tenure with effect from 1st April, 2015 till 31st January, 2016.

RESOLVED FURTHER THAT the other terms and conditions of appointment including the Remuneration as approved by the shareholders vide their resolution dated 18th September 2012 stands unaltered.

RESOLVED FURTHER THAT the terms and conditions, including remuneration of Mr. R. K. Rewari's appointment as Managing Director may be varied and altered from time to time by the Board of Directors (including committee appointed for the purpose) as it may in its discretion deem fit as approved by the shareholders and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and is hereby authorized to obtain the required approvals, to sign, execute, file necessary documents, writings, undertakings, returns, intimations etc. to the Ministry of Corporate Affairs or any such Statutory Authorities as may be necessary and further to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable or expedient and to settle any questions, difficulty or doubt that may arise in this regard."



7. To consider and if, thought fit, to pass with or without modifications, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the payment of ₹ 1,35,000/- as remuneration to M/s Phatak Paliwal & Co., Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2016;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board

R. K. Rewari
Managing Director

Registered Office :

Peninsula Spenta,
Mathuradas Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013.

Mumbai, 8th May, 2015

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.

- 2) The instrument appointing the proxy (as per the format provided hereinafter), in order to be effective, should be duly stamped, completed and signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 3) **MEMBER/PROXY SHOULD BRING THE ATTENDANCE SLIP SENT HERewith, DULY FILLED IN, FOR ATTENDING THE MEETING.**
- 4) An Explanatory Statement required under Section 102(1) of the Companies Act, 2013 in respect of the special businesses to be transacted at the meeting is annexed hereto.
- 5) Pursuant to Clause 49 of the Listing Agreement, the details of Directors proposed to be re-appointed are annexed to this notice.
- 6) The Register of Members and Share Transfer Books of the Company will remain closed from 20th August, 2015 to 26th August, 2015 (both days inclusive).
- 7) Members holding shares in physical form are requested to address all their correspondence including change of address, mandates etc. to the Registrar and Transfer Agents (RTA) viz. M/s. Freedom Registry Limited, Plot No. 101/102, 19th Street, MIDC Area, Satpur, Nashik 422007 and Members holding shares in dematerialized form should approach their respective Depository Participants for the same.
- 8) Since shares of the Company are traded on the stock exchange compulsorily in demat mode, shareholders holding shares in physical mode are strongly advised to get their shares dematerialized.

- 9) The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs, are requested to register their e-mail IDs with their Depository Participant at the earliest, to enable the Company to use the same for serving documents to them electronically, hereinafter. Shareholders holding shares in physical form may kindly register their e-mail IDs to the RTA sending an e-mail at support@freedomregistry.in. The Annual Report of the Company and other documents proposed to be sent through e-mail would also be made available on the Company's website i.e. www.morarjeetextiles.com.
- 10) After the declaration of the dividend at the Annual General Meeting, the same will be paid to those Members of the Company whose names stand on the Register of Members of the Company on 19th August, 2015. The dividend will be paid on and before 24th September, 2015.
- 11) E-Voting:
- a) In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, and Clause 35B of the Listing Agreement, the Company is pleased to provide the e-voting (the "Remote e-voting") and ballot facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being Wednesday, 19th August, 2015, to exercise their right to vote by electronic and ballot means on any or all of the businesses specified in the accompanying Notice.
 - b) In terms of the recent amendment to the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not be entitled to vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date being Wednesday, 19th August, 2015.
 - c) The Company has appointed Ms. Kala Agarwal, Practicing Company Secretary, as the Scrutinizer for conducting the remote e-voting or through ballot paper and the voting process at the AGM in a fair and transparent manner and she has communicated her willingness to be appointed for the same purpose.
 - d) Members who do not have access to remote e-voting facility may send duly completed Ballot form annexed hereto so as to reach the Scrutinizer at her Office address at KD Enterprise, 2, Swami Sadan, M G Road, Kandivali (West), Near Swimming Pool Bus Stop, Mumbai 400 067 not later than Tuesday, 25th August, 2015 (5.00 p.m. IST). Ballot form received after Tuesday, 25th August, 2015 (5.00 p.m. IST) will be treated as invalid. A member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a member casts vote by both modes, then voting done through remote e-voting shall prevail and the Ballot form shall be treated as invalid.
 - e) Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
 - f) The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
 - g) The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
 - h) Voting rights shall be reckoned on the paid up value of shares registered in the name of the member / beneficial owner as on the cut-off date i.e. 19th August, 2015.



- i) The remote e-voting will not be allowed beyond the date and time given below for remote e-voting and the e-voting module shall be disabled by CDSL upon expiry of said period.
- j) The Scrutinizer will, after scrutinizing the votes cast at the meeting and through remote e-voting and ballot, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairperson/Managing Director. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.morarjeetextiles.com. The results shall simultaneously be communicated to the Stock Exchanges.
- k) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 26th August, 2015.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <p>The sequence no. is printed on the address label affixed to the annual report.</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins on 23rd August, 2015 at 10.00 a.m. (IST) and ends on 25th August, 2015 at 5.00 p.m (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 19th August, 2015 may cast their votes electronically. The remote e-voting module shall be disabled by CDSL for voting after 5.00 p.m (IST) on 25th August, 2015.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

<p>Dividend Bank Details</p>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv). 	<p>(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.</p> <p>(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.</p> <p>(xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.</p> <p>(xviii) If Demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.</p> <p>(xix) Note for Non - Individual Shareholders and Custodians</p> <ul style="list-style-type: none"> Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com. After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same. <p>(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked</p>
<p>(ix) After entering these details appropriately, click on "SUBMIT" tab.</p> <p>(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.</p> <p>(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.</p> <p>(xii) Click on the EVSN for MORARJEE TEXTILES LIMITED.</p> <p>(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.</p> <p>(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.</p>		



Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

EXPLANATORY STATEMENT

Item No: 5

Section 197 of the Companies Act, 2013 provides that directors may be paid remuneration by way of commission, if the Company by ordinary resolution, authorized such payment.

The proposed resolution would allow the Company to make payment by way of commission to all the Directors for a period of five years with effect from the financial year 2014-2015 in accordance with section 197.

None of the key managerial personnel or their relatives is concerned/interested in the said resolution but all the Directors of the Company are Concerned/interested in the resolution set out at item No. 5 of the Notice to the extent of the remuneration that may be received by them.

The Board recommends the resolution set forth in item No. 5 of the accompanying Notice for the approval of the members.

Item No: 6

The members of the Company had appointed Mr. R. K. Rewari as the CEO and Executive Director of the company for a period of 3 years with effect from 1st February, 2013 by way of a special resolution passed by the members of the Company in the Annual General Meeting held on 18th September, 2012. In recognition of his efforts and of the company’s performance since his joining, it is proposed to re-designate Mr. R. K. Rewari as Managing Director with effect from 1st April, 2015 till 31st January, 2016. All other terms and conditions of the appointment of Mr. R. K. Rewari will remain unchanged.

The Board recommends the resolution for the approval of the members as an Ordinary Resolution

Mr. R. K. Rewari, as it concerns himself, is deemed to be concerned or interested in this resolution. None of the other directors, key managerial personnel and their relatives is concerned/interested in the said resolution.

Item No: 7

As per the provision of section 148 of the Companies Act, 2013 the Company is required to appoint Cost Auditor. The Board of Directors appointed M/s. Pathak Paliwal & Co. as the Cost Auditor for the year 2015-2016. M/s. Pathak Paliwal & Co. have given their consent for re-appointment as cost Auditor of the Company for the year 2015-2016.

The Audit Committee also approved the said appointment of the Cost Auditors in their meeting held on 8th May, 2015. As per the recommendation of Audit Committee the Board has fixed the remuneration of the Cost Auditor at ₹ 1,35,000/-.

As per the provision of sub section (3) of section 148 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration paid to the Cost Auditor requires ratification by the members.

The Directors, therefore, recommend the resolution appearing under the item no. 7 of the accompanying Notice for your ratification.

None of the Directors, Key Managerial Personnel and their relatives thereof, have any concern or interest in the resolution at Item No. 7 of the Notice.

By Order of the Board

R. K. Rewari

Managing Director

Registered Office :

Peninsula Spenta,
Mathuradas Mills Compound,
Senapati Bapat Marg,
Lower Parel, Mumbai - 400 013.
Mumbai, 8th May, 2015

Details of the directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (in pursuance of Clause 49 of the Listing Agreement).

1. Ms. Urvi A. Piramal

Date of Birth

19th July, 1952

Date of Appointment

1st February, 2005

Professional and Educational Qualification

B. Sc. Advanced Management Program from Harvard Business School, USA, Excellent managerial and leadership skills. Spearheading the Group in its real estate, textiles, engineering, entertainment and sports business.

Profile and Experience

Ms. Piramal oversees a professionally managed business conglomerate with business interest in real estate, textiles, engineering, renewable energy and sports.

She is the guiding force behind the Group's sustained and profitable growth, which is bringing the Group companies closer to realizing her vision of touching the lives of one in five people across the globe.

Ms. Piramal is a member of Technology and Quality Improvement Committee of IMC since its inception in 1994, and also the Chairperson of Supply Chain & Retail Business (Internal Trade) Committee (2004-05).

Ms. Piramal has received a number of awards for her contribution to business. She was awarded the Qimpro Gold Standard Award for excellence in Managing Quality Improvement programmes across the Group. She has won the Outstanding Woman Industrialist Award presented by the Marinelines Junior Chamber and the Yami Woman Award for her outstanding contribution to business by The ITC Grand Central. She also has to her credit the Cheminor Award from the Indian Institute

of Materials Management. Recently, she was honored with the Giants International Award in recognition of her outstanding contribution to business.

She is a Trustee of the Piramal Education Trust, Ashok G. Piramal Trust and Urvi Ashok Piramal Foundation (UAPF) which has been set up for the underprivileged. Through these trusts, Ms. Piramal has initiated social projects within the Group.

UAPF operates a 25-bed maternity hospital at Bagar catering to over 30 villages in and around Bagar. The Foundation runs 6 mobile health vans at Bagar in Rajasthan, Ankleshwar in Gujarat and Nagpur in Maharashtra, providing quality health-care at peoples' doorstep.

She is on the board of Population First, an NGO working on creating awareness for the girl child.

Shareholding in the Company

Ms. Urvi A. Piramal hold 49,566 equity shares of the Company.

List of Directorships held in other Companies (excluding foreign, private companies other than subsidiaries of public company, Section 8 Companies and Morarjee Textiles limited)

- Ashok Piramal Management Corporation Limited
- Goodtime Real Estate Development Private Limited
- Peninsula Trustee Limited
- Peninsula Land Limited
- Peninsula Holdings and Investments Private Limited
- RR Real Estate Development Private Limited

Memberships/Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies

Chairperson of Committees

Nil

Member of Committees

None



2. Mr. R. K. Rewari

Date of Birth

11th November, 1956

Date of Appointment

1st February, 2013

Professional and Educational Qualification

Mr. R. K. Rewari is a Science Graduate and has completed his LLB and Post-Graduate Degree in Business Management from Kurukshetra University in Haryana.

Profile and Experience

Mr. R. K. Rewari, CEO & Executive Director of the Company is 55 years of age. Mr. Rewari is a B.Sc., LLB, PGDPM & MEP from Indian Institute of Management, Ahmedabad. Mr. Rewari started his career as an Executive Trainee in Vardhman Textiles Limited and rose to the level of Chief Executive (Fabric Marketing) before he left on 30th January, 2010.

While having a vast experience of working in various leadership positions in Vardhman Textiles Limited, Mr. Rewari also remained President of BBN Industrial Association of Himachal Pradesh. Mr. Rewari is a Director in Cotton Association of India (CAI) and a member of Confederation of India Textile Industry (CITI).

Shareholding in the Company

Mr. R K Rewari does not hold any equity shares of the Company.

List of Directorships held in other Companies (excluding foreign, private companies other than subsidiaries of public company, Section 8 Companies and Morarjee Textiles limited)

- Goodhome Realty Limited
- Goodtime Real Estate Development Private Limited
- Inox Mercantile Company Pvt. Ltd
- Integra Garments and Textiles Limited
- Just Textiles Limited
- Peninsula Holdings and Investments Private Limited
- Rockfirst Real Estate Limited
- RR Megacity Builders Limited
- Top Value Real Estate Development Limited

Memberships / Chairmanships of Audit and Stakeholders' Relationship Committees across Public Companies

Chairman of Committees

Nil

Member of Committees

One

