



Morarjee Textiles Ltd

Audited Financial Result for the Year Ended 31.03.2014

Rs in lacs

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
Part- I					
1. Income from Operations	9,336	9,775	9,525	39,194	36,407
2. Expenditure					
a) Cost of Materials consumed	3,576	4,155	3,624	15,800	15,080
b) Changes in Inventories of Finished Goods, work in progress and stock-in-trade	261	(497)	298	(495)	(626)
c) Dyes & Chemical	787	854	728	3,165	2,838
d) Staff cost	796	771	699	3,154	2,649
e) Power & Fuel	785	934	877	3,387	3,566
f) Depreciation and amortisation expense	460	380	370	1,594	1,416
g) Forex Loss / (Gain)	(118)	159	(101)	455	370
h) Other Expenditure	1,463	1,478	1,531	6,149	5,998
Total Expenditure	8,010	8,234	8,026	33,209	31,291
3. Profit / (Loss) from Operations before Other Income, & finance cost	1,326	1,541	1,499	5,985	5,116
4. Other Income	3	1	2	4	4
5. Profit / (Loss) before finance cost	1,329	1,542	1,501	5,989	5,120
6. Finance costs	574	653	643	2,549	2,726
7. Profit / (Loss) after finance cost but before Tax	755	889	858	3,440	2,394
8. Provision for tax					
- Current Tax (Minimum Alternate Tax)	171	196	179	761	512
- Deferred Tax	621	-	-	621	
- MAT Credit Entitlement	(171)	(196)	(179)	(761)	(512)
9. Net Profit / (Loss) after tax	134	889	858	2,819	2,394
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 as at Balance Sheet date	-	-	-	7,241	5,680
12. Basic and Diluted EPS (Rs.) (* Not Annualised)	0.22*	2.30*	2.21*	7.16	5.99

MORARJEE TEXTILES LTD

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CIN No: L52322MH1995PLC090643

Audited Financial Result for the Year Ended 31.03.2014

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)
Part- II					
A. Particulars of Shareholding					
1. Public Shareholding					
- Number of shares	13124714	13124714	13124714	13124714	13124714
- Percentage of shareholding	36.12%	36.12%	36.12%	36.12%	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	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%
B. Investor Compliants					
	Quarter ended 31st March , 2014				
- Pending at the beginning of the quarter	-				
- Received during the quarter	0				
- Disposed off during the quarter	0				
- Remaining unresolved at the end of the quarter	-				



MORARJEE TEXTILES LIMITED

Statement of Assets and Liabilities as at 31st March, 2014 (Standalone)

Rs in lacs

Particulars	As at 31.03.2014 (Audited)	As At 31.03.2013 (Audited)
I. EQUITIES AND LIABILITIES		
1. Shareholders' Funds		
a) Share Capital	5,043	5,043
b) Reserves and Surplus	7,241	5,680
	12,284	10,723
2. Non Current Liabilities		
a) Long Term Borrowings	8,362	4,187
b) Deferred Tax Liability (Net)	621	-
c) Other Long Term Liabilities	104	110
d) Long Term Provisions	204	233
	9,291	4,530
3. Current Liabilities		
a) Short Term Borrowings	8,677	7,736
b) Trade Payables	3,773	4,490
c) Other Current Liabilities	3,358	8,771
d) Short Term Provisions	3,701	3,544
	19,509	24,541
TOTAL	41,084	39,794
II. ASSETS		
1. Non Current Assets		
a) Fixed Assets	23,104	23,652
b) Non Current Investments	71	71
c) Long Term Loans and Advances	241	243
d) Other Non Current Assets	1,480	719
	24,896	24,685
2. Current Assets		
a) Current Investments	796	796
b) Inventories	7,395	6,808
c) Trade Receivable	6,126	5,764
d) Cash and Bank Balances	70	69
e) Short Term Loans & Advances	1,723	1,572
f) Other Current Asset	78	100
	16,188	15,109
TOTAL	41,084	39,794

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Note :

1. The above Audited financial result for the year ended 31st March, 2014 have been reviewed by the audit committee and approved by the Board of Directors respectively at their meeting held on 23rd May, 2014.
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.2.45/- per share on Equity shares of Rs. 7/- each (35%)
4. In the above results, the amounts for three months ended March 31, 2014 represent the balancing amounts between the amounts as per the audited accounts for the year ended March 31, 2014 and amounts as per the published unaudited results for nine months ended December 31, 2013, which were subjected to a limited review by the auditors.
5. Corresponding figures of the previous quarter / year have been regrouped wherever necessary.

For Morarjee Textiles Limited

R K Rewari
CEO & Executive Director

Mumbai, 23rd May, 2014

Consolidated Audited Financial Result for the Year Ended 31.03.2014

Rs in lacs

PARTICULARS	Year Ended	
	31.03.2014 (Audited)	31.03.2013 (Audited)
Part- I		
1. Income from Operations	39194	36407
2. Expenditure		
a) Cost of Materials consumed	15800	15080
b) Changes in Inventories of Finished Goods, work in progress and stock-in-trade	(495)	(626)
c) Dyes & Chemical	3165	2838
d) Staff cost	3170	2664
e) Power & Fuel	3387	3566
f) Depreciation	1593	1416
g) Forex Loss / (Gain)	453	372
h) Other Expenditure	6135	5992
Total Expenditure	33208	31302
3. Profit / (Loss) from Operations before Other Income finance costs and exceptional items	5986	5105
4. Other Income	4	13
5. Profit / (Loss) Before finance costs and exceptional items	5990	5118
6. Finance costs	2549	2726
7. Profit / (Loss) Before Tax	3,441	2,392
8. Provision for taxation		
- Current Tax (Including Minimum Alternate Tax)	761	513
- Deferred Tax	621	0
- Mat Credit Entitlement	(761)	(512)
9. Net Profit / (Loss) After Tax	2,820	2,393
10. Paid-up Equity Capital (Face value of equity shares:- Rs.7/- each)	2543	2543
11. Reserve excluding Revaluation reserves as at Balance Sheet date (Net of Debit Balance of Profit & Loss Account)	7233	5671
12. Basic and Diluted EPS (Rs.)	7.17	5.98

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Consolidated Audited Financial Result for the Year Ended 31.03.2014

Rs in lacs

PARTICULARS	Year Ended	
	31.03.2014 (Audited)	31.03.2013 (Audited)
Part- II		
A. Particulars of Shareholding		
1. Public Shareholding		
- Number of shares	13124714	13124714
- Percentage of shareholding	36.12%	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	23207635	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)	63.88%	63.88%
B. Investor Compliants		
- Pending at the beginning of the quarter	-	-
- Received during the quarter	-	-
- Disposed off during the quarter	-	-
- Remaining unresolved at the end of the quarter	-	-

MORARJEE TEXTILES LIMITED

Rs in lacs

Statement of Assets and Liabilities as at 31st March, 2014 (Consolidated)		Year Ended	Year Ended
		31-Mar-14	31-Mar-13
		Audited	Audited
I.	I. EQUITIES AND LIABILITIES		
1	<u>Shareholders Funds</u>		
	(a) Share Capital	5043	5043
	(b) Reserve and Surplus	7233	5671
	(c) Capital Reserve on consolidation	15	15
		12291	10729
2	<u>Non Current Liabilities</u>		
	a) Long Term Borrowings	8362	4187
	b) Deferred Tax Liability	621	0
	c) Other Long Term Liabilities	104	110
	d) Long Term Provisions	204	233
		9291	4530
3	<u>Current Liabilities</u>		
	a) Short Term Borrowings	8677	7736
	b) Trade Payables	3788	4495
	c) Other Current Liabilities	3341	8771
	d) Short Term Provisions	3701	3543
		19507	24545
	TOTAL	41089	39804
II.	ASSETS		
1	<u>Non Current Assets</u>		
	a) Fixed Assets	23104	23652
	b) Non Current Investments	1	1
	c) Long Term Loans and Advances	243	246
	d) Other Non Current Assets	1480	719
		24828	24618
2	<u>Current Assets</u>		
	a) Current Investments	796	796
	b) Inventories	7395	6808
	c) Trade Receivable	6147	5785
	d) Cash and Bank Balances	80	81
	e) Short Term Loans & Advances	1765	1616
	f) Other Current Asset	78	100
		16261	15186
	TOTAL	41089	39804

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Note :

1. The above Audited financial results for the year ended 31st March, 2014 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on 23rd May, 2014

2. The above consolidated result includes the financials of subsidiary company :

Morarjee International s.r.l.
and proportionate financials of joint venture company :

Morarjee Castiglioni (India) Private Ltd

3. The Board of Directors have passed a resolution in the Board Meeting held on 28th May, 2013 to divest from Just Textiles Ltd, a joint venture in which the Company holds 49% stake.

Accordingly, Just Textiles Ltd's financial statements are not consolidated with the financial statements of the Company, and accordingly opening balance of Reserves, inventory etc have been adjusted in the consolidated financial statements of Financial Year of 2012-2013.

The investment in Just Textiles Ltd is valued in accordance with AS-23 " Accounting for Investment in Associates in consolidated Financial Statement" are under section 211 (3C) of Company's Act, 1956, based on unaudited financial statement as on 31 03 2014 available with the Company.

4. The Company has only one reportable segment – Textile Products.
5. Besides dividend on preference shares, the Board of Directors have also recommended dividend of Rs. 2.45 /- per share on Equity shares of Rs. 7/- each (35 %).
6. Corresponding figures of the previous Quarter / year have been regrouped wherever necessary.

For Morarjee Textiles Limited



R K Rewari
CEO & Executive Director

Mumbai : 23rd May, 2014