



# Celebrity Fashions Limited

November 12, 2016

BSE Ltd  
PJ Towers  
Dalal Street  
Mumbai 400 023  
Scrip Code - 532695

National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai 400 051  
NSE Symbol: CELEBRITY

Dear Sirs,

**Sub: Outcome of the Board Meeting**

**Ref.: Reg. 33 read with Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. The Board of Directors of the Company at their Meeting held today viz., November 12, 2016, has approved and taken on record the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2016.
2. A copy of approved Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September 2016 along with Limited Review Report is enclosed for your records.

We hereby inform you that the Board meeting commenced at 02.15 P.M. and concluded at 04.00 P.M.

Please find the same in order and acknowledge the receipt.

Thanking you,

Yours faithfully,  
For Celebrity Fashions Limited

A. Rishi Kumar  
Company Secretary  
Encl: a/a



Dr. C.N. GANGADARAN  
B.Com., FCA, MBIM (Lond.), Ph.d.

S. NEELAKANTAN  
B.Com., FCA

R. THIRUMALMARUGAN  
M.Com., FCA

G. CHELLA KRISHNA  
M.Com., FCA, PGPM

## CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

"Agastyar Manor"

New No.20, Old No.13, Raja Street,  
T.Nagar, Chennai - 600 017.

Tel. : 91-44-2431 1480. Fax : 91-44-2431 1485

Website : www.cngsn.com

D. KALAIALAGAN  
B.Com., FCA

B. RAMAKRISHNAN  
B.Com., FCA, Grad. CWA

V. VIVEK ANAND  
B.Com., FCA

### LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **CELEBRITY FASHIONS LIMITED** for the quarter ended 30<sup>th</sup> September 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNGSN & Associates LLP  
Chartered Accountants  
F.R.No.004915S

  
C.N. GANGADARAN  
Partner  
Memb.No.11205

Place: Chennai  
Dated: 12/11/2016





**Celebrity Fashions Limited**

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CIN : L17121TN1988PLC015655 Email: investorservices@celebritygroup.com Website:www.celebritygroup.com  
Phone No: 044-4343 2200/2300 ; Fax No: 044-43432360

Unaudited Financial Results for the Quarter and Half year Ended 30th September 2016

PART I Sl. No.	Particulars	Rs. In Crs					
		Unaudited			Unaudited		Audited
		3 months ended			6 months ended		Year ended
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
<b>1</b>	<b>Income from operations</b>						
	(a) Gross Sales / Income from operations	20.64	50.15	29.09	70.80	73.15	182.71
	Less: Excise Duty	0.06	0.04	-	0.11	-	0.06
	Net Sales / Income from operations	20.58	50.11	29.09	70.69	73.15	182.65
	(b) Other operating income	8.98	1.09	9.04	10.07	9.90	14.56
	<b>Total Income from operations (net)</b>	<b>29.56</b>	<b>51.20</b>	<b>38.13</b>	<b>80.76</b>	<b>83.05</b>	<b>197.21</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of material consumed	17.14	25.05	(1.57)	42.19	(2.08)	109.94
	(b) Purchases of stock-in-trade	-	-	23.10	-	48.08	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3.86)	6.76	-	2.90	-	(8.33)
	(d) Employee benefits expense	13.43	13.56	13.22	26.99	26.46	53.67
	(e) Depreciation and amortisation expense	1.75	1.75	1.57	3.50	3.10	8.05
	(f) Other expenses	7.69	8.80	6.87	16.49	14.10	33.29
	<b>Total expenses</b>	<b>36.15</b>	<b>55.92</b>	<b>43.19</b>	<b>92.07</b>	<b>89.66</b>	<b>196.62</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(6.59)</b>	<b>(4.72)</b>	<b>(5.06)</b>	<b>(11.31)</b>	<b>(6.61)</b>	<b>0.59</b>
<b>4</b>	<b>Other income (including interest income)</b>	<b>0.33</b>	<b>0.33</b>	<b>0.56</b>	<b>0.66</b>	<b>1.14</b>	<b>2.37</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(6.26)</b>	<b>(4.39)</b>	<b>(4.50)</b>	<b>(10.65)</b>	<b>(5.47)</b>	<b>2.96</b>
<b>6</b>	<b>Finance costs</b>	<b>1.09</b>	<b>1.89</b>	<b>2.00</b>	<b>2.98</b>	<b>4.23</b>	<b>8.65</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(7.35)</b>	<b>(6.28)</b>	<b>(6.50)</b>	<b>(13.63)</b>	<b>(9.70)</b>	<b>(5.69)</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27.09</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(7.35)</b>	<b>(6.28)</b>	<b>(6.50)</b>	<b>(13.63)</b>	<b>(9.70)</b>	<b>21.40</b>
<b>10</b>	<b>Tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(7.35)</b>	<b>(6.28)</b>	<b>(6.50)</b>	<b>(13.63)</b>	<b>(9.70)</b>	<b>21.40</b>
<b>12</b>	<b>Extraordinary items (net of tax expense Rs. Nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(7.35)</b>	<b>(6.28)</b>	<b>(6.50)</b>	<b>(13.63)</b>	<b>(9.70)</b>	<b>21.40</b>
<b>14</b>	<b>Paid-up equity share capital (Face value Rs. 10/- each)</b>	<b>39.00</b>	<b>39.00</b>	<b>39.00</b>	<b>39.00</b>	<b>39.00</b>	<b>39.00</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(41.72)</b>
<b>16</b>	<b>(i) Earnings Per Share (EPS) (before extraordinary items)</b>						
	(of Rs. 10/- each) (not annualised) :						
	(a) Basic	(1.89)	(1.61)	(1.67)	(3.49)	(2.49)	5.49
	(b) Diluted	(1.89)	(1.61)	(1.67)	(3.49)	(2.49)	5.49
	<b>(ii) Earnings Per Share (EPS) (after extraordinary items)</b>						
	(of Rs. 10/- each) (not annualised) :						
	(a) Basic	(1.89)	(1.61)	(1.67)	(3.49)	(2.49)	5.49
	(b) Diluted	(1.89)	(1.61)	(1.67)	(3.49)	(2.49)	5.49
	See accompanying notes to the Financial Results						

*Charanath Narsimhan*



<b>Celebrity Fashions Limited</b>			
<b>Statement of Assets and Liabilities</b>			
		30-Sep-16	31-Mar-16
Particulars		Rs. In Crs	
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders Funds</b>		
	(a) Capital	64.10	64.10
	(b) Reserves & Surplus	(55.35)	(41.72)
		8.75	22.38
2	<b>Non-Current Liabilities</b>		
	(a) Long Term Borrowings	22.60	24.35
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term Borrowings	-	0.05
		22.60	24.40
3	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	24.92	43.31
	(b) Trade Payables	22.11	24.68
	(c) Other Current Liabilities	17.26	13.57
	(d) Short Term Provisions	3.91	2.91
		68.20	84.47
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>99.55</b>	<b>131.25</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets	42.78	45.96
	(b) Non-Current Investments	-	-
	(c) Long Term Loans and Advances	3.24	3.22
	(d) Other Non-Current Assets	4.06	3.73
		50.08	52.91
2	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	35.35	36.06
	(c) Trade Receivables	7.99	36.11
	(d) Cash and Bank Balances	1.83	1.91
	(e) Short Term Loans and Advances	0.15	0.48
	(f) Other Current Assets	4.15	3.78
		49.47	78.34
	<b>TOTAL ASSETS</b>	<b>99.55</b>	<b>131.25</b>

Charanath Narsimhan



Notes

1. The above results as reviewed by Audit Committee were approved and taken on record by Board of Directors in the meeting held on 12th November 2016 and was subjected to limited review by the Statutory Auditors of the Company.
2. The Company operates exclusively in the segment of garments. This in the context of Accounting Standard 17 (AS 17) "Segment Reporting" issued by the Institute of Chartered Accountants of India constitutes one single primary segment.
3. Other Operating Income represents conversion charges received by the Company towards contract manufacturing activities.
4. The Company has got a net deferred tax asset on account of accumulated losses and unabsorbed depreciation. In compliance with the provisions of the Accounting Standard - 22, "Accounting for Taxes on Income" and based on General Prudence, the Company has not recognised the deferred tax asset in full, but has restricted the same to Deferred Tax Liability.
5. The Company has preferred an insurance claim with the insurers for the damages in respect of the Chennai floods. Pending finalisation of the Claim, no adjustments have been made to the above results.
6. The Company is assessing the impact of the revision to Minimum Wages effective December 14. Pending the same, the Company has not provided for the differential wages in the above results. However the Company has implemented the wage revision effective 1st August 2016.
7. The number of shares used in calculating the Basic and Diluted EPS is based on weighted average number of shares outstanding during the period / year as per Accounting Standard 20.
8. Previous period figures have been regrouped / reclassified, wherever necessary.

By Order of the Board  
for Celebrity Fashions Limited

*Charakk Narsimhan*  
Charath Ram Narsimhan  
Managing Director

Date: 12th November 2016  
Place: Chennai

