



Celebrity Fashions Limited

28th May, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051.

Scrip Code - 532695

NSE Symbol: CELEBRITY

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Ref: Pursuant to Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Standalone Audited Financial results of the Company for the quarter and financial year ended 31st March, 2018, approved by the Board of Directors at its meeting held on Monday, 28th May, 2018 along with the Auditors report.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration by the Company with respect to Auditors Report with unmodified opinion is also enclosed.

The Board meeting commenced at 02.30 P.M. and concluded at 05.30 P.M.

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For **CELEBRITY FASHIONS LIMITED**

A. Rishi Kumar
Company Secretary & Compliance Officer



-Encl.: As above



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

"Anmol Palani", Level-2, C-4, III Floor

No.88, G.N. Chetty Road, T.Nagar, Chennai 600 017

Tel : +91-44-2815 0599 Web : www.srsv.pw

P. SANTHANAM
B.Com., FCA, FCS

R. SUBBURAMAN
B.Com., FCA

V. RAJESWARAN
B.Com., FCA

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

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

To

Board of Directors of **CELEBRITY FASHIONS LIMITED**

We have audited the accompanying standalone quarterly financial results of **CELEBRITY FASHIONS LIMITED** (the Company) for the quarter ended March 31, 2018 and the year to date results for the period from April 1, 2017 to March 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial years. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements as per Ind AS which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements as per Ind AS which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS under Section 133 of the Companies Act, 2013 read with relevant rules issued there under ('Ind AS'); or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2018 as well as the year to date results for the period from April 1, 2017 to March 31, 2018.

Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of SEBI Regulations.

The comparative financial results of the Company for the quarter and year ended March 31, 2017 included in these standalone financial results have been prepared from annual standalone financial statements audited by the predecessor auditor who had audited the standalone financial statements for the relevant period. The reports of the predecessor auditor on the annual financial statements of the Company for year ended March 31, 2017 dated 26.05.2017 expressed an unmodified opinion.

For SRSV & ASSOCIATES
Chartered Accountants
F.R.No.015041S



Place: Chennai
Date: 28th May 2018

A handwritten signature in black ink, appearing to read "V. Rajeswaran".

V. Rajeswaran
Partner
Membership No.020881

Celebrity Fashions Limited

Regd & Corp. Office: SDF-IV & C 2, 3rd Main Road, MEPZ-SEZ, Tambaram, Chennai - 600 045.
 CIN : L17121TN1988PLC015655 Email: investorservices@celebritygroup.com Website:www.celebritygroup.com
 Phone No: 044-4343 2200/2300 ; Fax No: 044-43432360

Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March 2018

| Sl. No. | Particulars | Rs. In Crs | | | | |
|---------|---|----------------------|------------------------|----------------------|----------------------|----------------------|
| | | Quarter ended | | Year Ended | | |
| | | Audited 31-Mar-18 | Unaudited 31-Dec-17 | Audited 31-Mar-17 | Audited 31-Mar-18 | Audited 31-Mar-17 |
| I | Revenue from Operations | 76.48 | 36.95 | 75.59 | 203.54 | 192.29 |
| II | Other Income | 0.54 | 1.61 | 1.30 | 2.65 | 1.89 |
| III | Total Revenue (I + II) | 77.02 | 38.56 | 76.89 | 206.19 | 194.18 |
| IV | Expenses | | | | | |
| | (a) Cost of material consumed | 27.61 | 27.56 | 23.10 | 109.02 | 97.76 |
| | (b) Purchases of stock-in-trade | - | - | - | - | - |
| | (c) Excise Duty Expenses | - | - | - | - | 0.24 |
| | (d) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 19.12 | (16.82) | 20.05 | (0.29) | 2.28 |
| | (e) Employee benefits expense | 13.26 | 13.47 | 12.64 | 54.16 | 51.85 |
| | (f) Finance cost | 2.01 | 1.51 | 2.17 | 6.79 | 6.59 |
| | (g) Depreciation and amortisation expense | 1.64 | 2.25 | 1.76 | 6.89 | 7.03 |
| | (h) Other expenses | 7.98 | 7.49 | 8.15 | 30.50 | 33.08 |
| | Total Expenses | 71.62 | 35.46 | 67.87 | 207.07 | 198.83 |
| V | Profit before exceptional items and tax (III-IV) | 5.40 | 3.10 | 9.02 | (0.88) | (4.65) |
| VI | Exceptional Items - Expense/(Income) | - | - | 8.22 | - | 8.22 |
| VII | Profit Before Tax (V-VI) | 5.40 | 3.10 | 0.80 | (0.88) | (12.87) |
| VIII | Tax Expenses | | | | | |
| | Current Tax | - | - | - | - | - |
| | Deferred Tax | - | - | - | - | - |
| IX | Net Profit from Ordinary activities after Tax (VII-VIII) | 5.40 | 3.10 | 0.80 | (0.88) | (12.87) |
| X | Other Comprehensive Income (net of tax expense) | | | | | |
| | Items that will not be reclassified subsequently to P&L | | | | | |
| | Remeasurement of Employee benefit obligation (net of tax) | (0.09) | (0.11) | (0.14) | (0.42) | (0.56) |
| XI | Total Comprehensive Income after tax (IX+X) | 5.31 | 2.99 | 0.66 | (1.30) | (13.43) |
| XII | Paid-Up Equity Share Capital (Face value of Rs.10/- each) | 45.58 | 42.07 | 42.07 | 45.58 | 42.07 |
| XIII | Reserves (Excluding Revaluation reserve) | | | | (56.65) | (55.84) |
| XIV | Earnings Per Equity Share in Rs. (Not Annualised) | | | | | |
| | -- Basic EPS | 1.23 | 0.72 | 0.20 | (0.21) | (3.28) |
| | -- Diluted EPS | 1.18 | 0.69 | 0.20 | (0.21) | (3.28) |

Chandrasekhar Narsimhan



| Celebrity Fashions Limited | | | |
|--|--|----------------|----------------|
| Statement of Assets and Liabilities (Standalone) as at 31st March 2018 | | | |
| | | Rs. In Crs | |
| Particulars | | Audited | |
| | | 31-Mar-18 | 31-Mar-17 |
| I | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Property, Plant & Equipments | 33.00 | 38.65 |
| | (b) Intangible assets | - | 0.01 |
| | (c) Investment property | 1.47 | 1.54 |
| | (d) Financial assets | | |
| | (i) Loans | 3.23 | 3.27 |
| | (e) Income Tax Assets | 2.91 | 2.93 |
| | Total Non-Current Assets | 40.61 | 46.40 |
| 2 | Current Assets | | |
| | (a) Inventories | 40.43 | 38.43 |
| | (b) Financial assets | | |
| | (i) Loans | 0.13 | 0.18 |
| | (ii) Trade receivables | 36.11 | 25.40 |
| | (iii) Cash and Cash equivalents | 0.62 | 0.36 |
| | (iv) Bank balances other (iii) above | 1.61 | 1.53 |
| | (v) Other Financial assets | 1.58 | 1.42 |
| | (c) Other current assets | 6.65 | 4.59 |
| | Total Current Assets | 87.13 | 71.91 |
| | Total Assets | 127.74 | 118.31 |
| II | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | (a) Share Capital | 45.58 | 42.07 |
| | Other Equity | | |
| | (a) Reserves and Surplus | (56.65) | (55.84) |
| | (b) Money received against Warrants | 0.63 | 1.63 |
| | Total Equity | (10.44) | (12.14) |
| 2 | Liabilities | | |
| | Non-Current Liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 45.41 | 48.80 |
| | (b) Deferred tax liabilities (Net) | - | - |
| | (c) Other non current liabilities | 0.03 | 0.02 |
| | Total Non-Current Liabilities | 45.44 | 48.82 |
| | Current Liabilities | | |
| | (a) Financial liabilities | | |
| | (i) Borrowings | 49.83 | 42.19 |
| | (ii) Trade Payables | | |
| | Due to Micro, Small and Medium Enterprises | - | - |
| | Due to Others | 25.80 | 22.90 |
| | (iii) Other Financial Liabilities | 11.94 | 11.91 |
| | (b) Other current liabilities | 1.16 | 1.21 |
| | (c) Short-term provisions | 4.01 | 3.42 |
| | Total Current Liabilities | 92.74 | 81.63 |
| | Total Liabilities | 138.18 | 130.45 |
| | Total Equity and Liabilities | 127.74 | 118.31 |



Charan Narsimhan

Notes :

- The above audited results for the quarter and year ended 31st March 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May, 2018.
- The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has adopted Ind AS with a transition date of 01st April, 2016 and accordingly restated the results for the Quarter and year Ending 31st March 2017.
- The income from operations reported are inclusive of excise duty for the year ended 31st March 2017. As per IndAS - 18 revenue should not be inclusive of GST.
- Reconciliation of Net Profit/ (Loss) on account of transition from previous GAAP to Ind AS for the quarter and the year ended 31st March 2017.

| Particulars | Quarter ended 31st March 2017 | For the year ended 31st March 2017 |
|--|----------------------------------|---------------------------------------|
| Net Profit/(Loss) as per previous GAAP | (0.95) | (13.41) |
| Adjustments to restate to Ind AS | | |
| Revenue reassessment based on risk and reward transfer | 1.78 | 0.25 |
| Re-measurement of employee benefit | 0.14 | 0.56 |
| Impact on Re-classification of Preference Share as liability | (0.06) | (0.25) |
| Impact of Mark to Market on Forward Contracts | (0.11) | (0.02) |
| Net Profit as per IndAS | 0.80 | (12.87) |
| Other Comprehensive Income (net of taxes) | (0.14) | (0.56) |
| Total Comprehensive Income | 0.66 | (13.43) |

- Reconciliation of Equity on account of transition from previous GAAP to Ind AS as at 31st March 2017.

EQUITY RECONCILIATION

| | As at 31-Mar-17 |
|---|--------------------|
| Total Equity as per Previous GAAP | 14.11 |
| Reclassification of preference shares as borrowings | (25.10) |
| Interest cost accounted as per EIR on preference shares | (0.88) |
| Revenue reassessment based on risk and reward transfer | (0.27) |
| Mark to market of forward contracts | - |
| Total Equity as per Ind AS | (12.14) |

- The Company operates exclusively in the segment of garments. This in the context of Indian Accounting Standard 108 (IND-As 108) "Operation Segments" issued by MCA
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial year and unaudited published figures in respect of the financial results upto third quarter of the respective financial years.
- Figures for the previous period have been regrouped, wherever necessary as per requirement of IndAS

Date: 28th May 2018
Place: Chennai



By Order of the Board
For Celebrity Fashions Limited

Charath Ram Narsimhan
Charath Ram Narsimhan
Managing Director
DIN: 06497859



Celebrity Fashions Limited

28th May, 2018

BSE Limited

Phiroze Jeejeebhoy Towers,
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National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400 051.

Scrip Code - 532695

NSE Symbol: CELEBRITY

Sub: Declaration on unmodified opinion in the Auditors report for the financial year ended 31st March, 2018

Ref: Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016.

We hereby confirm and declare that the Statutory Auditors of the Company i.e., M/s. SRSV & Associates, Chartered Accountants, Chennai, have issued the audit report on the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 with unmodified opinion.

Thanking you,

Yours faithfully,

For **CELEBRITY FASHIONS LIMITED**

Charath Ram Narsimhan
Charath Ram Narsimhan
Managing Director

