



Celebrity Fashions Limited

11th November, 2019

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

Scrip Code - 532695

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

NSE Symbol : CELEBRITY

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited standalone financial results for the quarter and half year ended 30th September, 2019.

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

Pursuant to Regulation 33 read with Regulation 30, we are enclosing herewith the unaudited standalone financial results for the quarter & half year ended 30th September, 2019 together with the Limited Review report thereon issued by the Statutory Auditors of the Company.

The enclosed financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors at their meeting held today i.e., 11th November, 2019.

The Board meeting commenced at 03.00 P.M. and concluded at 04.30 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 & 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

Independent Auditor's Review Report on Standalone Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to The Board of Directors CELEBRITY FASHIONS LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results of **CELEBRITY FASHIONS LIMITED** for the quarter and half year ended 30th September 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/80/2019 dated 19th July, 2019.

This statement, which 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires 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.

Attention is drawn to the fact that the statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018 as reported in these unaudited financial results have been approved by the Board of Directors of the Company but have not been subjected to our review.





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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian 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) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai

Dated: 11th November 2019



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

V. Rajeswaran

V. Rajeswaran
Partner

Membership No.020881

UDIN No. 19020881AAA

B P 40 36



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

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Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2019

		(Rs. In Crores)					
S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited			Unaudited		Audited
I	Revenue from Operations	60.51	52.31	58.43	112.82	105.30	231.39
II	Other Income	0.12	(0.02)	(1.45)	0.10	(3.45)	(1.24)
III	Total Revenue (I + II)	60.63	52.29	56.98	112.92	101.85	230.15
IV	Expenses						
	(a) Cost of material consumed	24.31	32.14	21.00	56.45	56.35	124.69
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.44	(7.58)	11.64	0.86	(3.30)	(2.92)
	(c) Employee benefits expense	15.63	15.43	12.95	31.06	26.88	54.95
	(d) Finance cost	2.37	2.23	1.50	4.60	3.04	7.27
	(e) Depreciation and amortisation expense	3.30	1.97	1.62	5.27	3.25	5.85
	(f) Other expenses	5.81	8.53	7.27	14.34	15.97	37.07
	Total Expenses	59.86	52.72	55.98	112.58	102.19	226.91
V	Profit/(Loss) before exceptional items and tax (III-IV)	0.77	(0.43)	1.00	0.34	(0.34)	3.24
VI	Exceptional Items	15.56	-	-	15.56	-	-
VII	Profit/(Loss) Before Tax (V+VI)	16.33	(0.43)	1.00	15.90	(0.34)	3.24
VIII	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	Net Profit / (Loss) from Ordinary activities after Tax (VII - VIII)	16.33	(0.43)	1.00	15.90	(0.34)	3.24
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)	(0.25)	-	(0.11)	(0.25)	(0.22)	(0.93)
XI	Total Comprehensive Income after tax (IX+X)	16.08	(0.43)	0.89	15.65	(0.56)	2.31
XII	Paid-Up Equity Share Capital (Face value of Rs.10/- each)	47.77	47.77	47.77	47.77	47.77	47.77
XIII	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	(54.02)
XIV	Earnings Per Equity Share in Rs. (Not Annualised)						
	-- Basic EPS	3.37	(0.09)	0.19	3.28	(0.12)	0.69
	-- Diluted EPS	3.37	(0.09)	0.19	3.28	(0.12)	0.69



Celebrity Fashions Limited
Statement of Assets and Liabilities (Standalone) as at 30th September 2019

Particulars	Rs. In Crs	
	As at	As at
	30-Sep-19	31-Mar-19
	Unaudited	Audited
I ASSETS		
1 Non-Current Assets		
(a) Property, Plant & Equipment	44.14	28.56
(b) Other Intangible assets	0.10	0.09
(c) Investment property	-	1.39
(d) Financial assets		
(i) Loans	3.19	3.24
(e) Income Tax Assets	3.24	3.06
Total Non-Current Assets	50.67	36.34
2 Current Assets		
(a) Inventories	43.34	49.81
(b) Financial assets		
(i) Trade receivables	13.94	34.08
(ii) Cash and Cash equivalents	1.03	2.09
(iii) Bank balances other than Cash and Cash equivalents	1.71	1.70
(iv) Loans	0.17	0.18
(v) Other Financial assets	0.32	0.81
(c) Other current assets	9.01	8.85
Total Current Assets	69.52	97.52
Total Assets	120.19	133.86
II EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	47.77	47.77
Other Equity		
(a) Reserves and Surplus	(38.38)	(54.02)
(b) Money received against Warrants	-	-
Total Equity	9.39	(6.25)
2 Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	30.76	42.69
(b) Deferred tax liabilities (Net)	-	-
(c) Other non current liabilities	0.03	0.03
Total Non-Current Liabilities	30.79	42.72
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	28.28	45.80
(ii) Trade Payables		
Dues to Micro and Small Enterprises	0.05	0.07
Due to Others	18.28	20.57
(iii) Other Financial Liabilities	26.55	24.64
(b) Other current liabilities	1.23	1.15
(c) Short-term provisions	5.62	5.16
Total Current Liabilities	80.01	97.39
Total Liabilities	110.80	140.11
Total Equity and Liabilities	120.19	133.86



Celebrity Fashions Limited
Standalone Statement of Cashflow for Half year ended 30th September 2019

(Rs. In Crores)

Sl. No.	Particulars	Half Year ended		Half Year ended	
		30/09/2019		30/09/2018	
		(Unaudited)		(Unaudited)	
A	Cashflow from Operating Activities				
	Net Profit before Tax		15.90		(0.34)
	Adjustments for:				
	Depreciation for the Year	5.27		3.25	
	Profit on sale of Land & Buildings	(15.56)		-	
	Unrealised (Gain) / Loss on Exchange Differences	-		-	
	Interest & Finance Charges paid	4.59		3.04	
	Government Grant	(0.08)		-	
	Interest Income	(0.02)	(5.80)	(0.00)	6.29
	Operating Profit before Working Capital Changes		10.10		5.95
	Adjustments for:				
	Decrease / (Increase) in debtors and other receivables	20.52		10.58	
	Decrease / (Increase) in inventories	6.47		(0.69)	
	Increase / (Decrease) in creditors and other payables	2.80	29.79	(7.59)	2.30
	Cash generated from Operations		39.89		8.25
	Income Taxes Refund / (Paid) (net)		(0.18)		-
	Net Cash from Operating Activities		39.71		8.25
B	Cashflow from Investing Activities				
	(Purchase) / Sale of Fixed Assets - Net	(3.82)		(0.13)	
	Increase in Restricted Cash Balances	-		1.40	
	Increase in Fixed Deposits	(0.01)		(1.38)	
	Interest Received	0.02	(3.81)	0.00	(0.10)
	Net Cash (Used In) / from Investing Activities		(3.81)		(0.10)
C	Cashflow from Financing Activities				
	Proceeds from issue of Share Capital	-		2.50	
	Application Money Received	0.00		(0.63)	
	Short Term Borrowings	(17.51)		(3.96)	
	Term loan Receipts (Net)	(14.96)		(1.21)	
	Interest and Finance Charges paid	(4.48)		(2.91)	
	Net Cash (Used In) / from Financing Activities		(36.95)		(6.21)
	Net Increase/(Decrease) in Cash and Cash Equivalents		(1.05)		1.94
	Cash and Cash Equivalents (Opening Balance)		2.09		0.62
	Cash and Cash Equivalents (Closing Balance)		1.04		2.56



Notes :

- 1 The above unaudited financial results for the quarter and half year ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th November, 2019. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 Effective 01st April 2019, the company has adopted Ind AS 116 "Leases" and applied the Standard to its leases retrospectively and has recognized the effect of the cumulative adjustment in the opening retained earnings, on the date of initial application (01/April 2019). Company has chosen to create right to use asset at an amount equal to lease liability as on date of initial application. There has been no adjustment to opening retained earnings.
- 4 Other expenses for the half year ended 30 September 2019 has decreased by Rs.3.29 crores, while depreciation on Right to use asset and finance cost has increased by Rs.2.71 crores and Rs. 1.66 crores respectively for the half year on account of adoption of Ind AS 116
- 5 During the period the Company has sold its immovable property and has recognised a gain of Rs. 15.56 Crs and the same has been disclosed as an Exceptional Item.
- 6 The Company operates exclusively in the segment of garments. This in the context of Indian Accounting Standard 108 (Ind AS 108) "Operating Segments" issued by MCA.

By Order of the Board
For **Celebrity Fashions Limited**



Vidyuth Rajagopal
Managing Director
DIN : 07578471

Date: **November 11, 2019**
Place: **Chennai**