



Celebrity Fashions Limited

07th April 2023

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

Sub: Intimation of outcome of Board meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Further to our intimation to the stock exchanges dated 04th April 2023 and in accordance with Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at their meeting held today i.e. 07th April 2023, have approved the following matters:

1. Reconsideration of issuance and allotment of 23,81,832 Equity Shares on Preferential basis to Citrine Fund Limited:

The Board of Directors at its Meeting held on 13th February 2023 had approved raising funds through issuance of up to 23,81,832 (Twenty Three Lakhs Eighty One Thousand Eight Hundred and Thirty Two) fully paid-up equity shares of face value of Rs. 10/- each of the Company at a price of Rs.21.08/- per Equity Share (at a premium of Rs. 11.08/- per Equity Share) aggregating up to Rs. 5,02,09,019 to Citrine Fund Limited, Foreign Portfolio Investor (Corporate), Public Category (“Proposed Allottee(s)”) by way of a preferential issue on a private placement basis.

The Company has received the approval of the members of the company and the in-principle approval of the stock Exchanges on 15th March, 2023 for the aforesaid issue.



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Pursuant to the above, the Board of Directors of the Company, through circular resolution passed on Friday, 31st March 2023, had approved the Allotment of 23,81,832 (Twenty Three Lakhs Eighty One Thousand Eight Hundred and Thirty Two) Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each for cash at a price of Rs. 21.08/- (including a premium of Rs. 11.08/- per share) to Citrine Fund Limited, Non-Promoter.

However, the Company could not complete the allotment of the above said equity shares within 15 days from the date of passing of the special resolution by the Members.

Hence in accordance with regulation 170(2) of SEBI (ICDR) Regulations, 2018 the Board subject to the approval of shareholders of the Company in the ensuing EGM hereby approves the issuance and allotment of 23,81,832 equity shares to Citrine Fund Limited on Preferential basis.

2. Convening of an Extra Ordinary General Meeting:

Convening of an Extra Ordinary General Meeting (“EGM”) on Saturday, 29th April 2023 at 10:30 AM through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (‘MCA’) and the Securities and Exchange Board of India (‘SEBI’) to obtain the approval of the shareholders for the above-mentioned purpose.

3. Withdrawal of preferential issue of 23,81,832 equity shares to Arial Holdings 1:

The Board of Directors at its Meeting held on 13th February 2023 had approved raising funds through issuance of up to 23,81,832 (Twenty Three Lakhs Eighty One Thousand Eight Hundred and Thirty Two) fully paid-up equity shares of face value of Rs. 10/- each of the Company at a price of Rs.21.08/- per Equity Share (at a premium of Rs. 11.08/- per Equity Share) aggregating up to Rs. 5,02,09,019 to Arial Holdings 1, Foreign Portfolio Investor (Corporate), Public Category (“Proposed Allottee(s)”) by way of a preferential issue on a private placement basis.

The Company received approval of the members of the company and the in-principle approval of the stock Exchanges on 15th March, 2023 for the aforesaid issue.



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However, the allottee has not subscribed to the equity shares of the Company. Therefore, it is resolved to withdraw the preferential issue of 23,81,832 equity shares issued to Arial Holdings 1. Accordingly, the Company will not proceed with the preferential allotment of the above said equity shares.

The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 with respect to the Preferential issue is enclosed as Annexure - I.

The Board meeting commenced at 03.30 P.M. and concluded at 04:10 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



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Annexure I

Details regarding Preferential Issue

| Type of securities proposed to be issued | Equity Shares of face value of Rs.10.00/- each | | | | | | | | | | | | | | |
|---|---|----------------------|--|--------|--|--|---------------------------|--------|---------------------------|--------|----------------------|---|------|-----------|------|
| Type of issuance | Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable law. | | | | | | | | | | | | | | |
| Total number of securities proposed to be issued | Issued and allotted 23,81,832 Equity Shares of face value of Rs.10.00/- each to Citrine Fund Limited on 31 st March 2023. | | | | | | | | | | | | | | |
| Name of the Investor | Citrine Fund Limited, FPI (Public category) | | | | | | | | | | | | | | |
| Post-allotment of securities: | <table border="1"><thead><tr><th rowspan="2">Name of the Investor</th><th colspan="2">Pre-Preferential Issue</th><th colspan="2">Post-Allotment of Equity Shares pursuant to the Preferential Issue</th></tr><tr><th>No. of Equity shares held</th><th>% held</th><th>No. of Equity shares held</th><th>% held</th></tr></thead><tbody><tr><td>Citrine Fund Limited</td><td>0</td><td>0.00</td><td>23,81,832</td><td>4.41</td></tr></tbody></table> | Name of the Investor | Pre-Preferential Issue | | Post-Allotment of Equity Shares pursuant to the Preferential Issue | | No. of Equity shares held | % held | No. of Equity shares held | % held | Citrine Fund Limited | 0 | 0.00 | 23,81,832 | 4.41 |
| Name of the Investor | Pre-Preferential Issue | | Post-Allotment of Equity Shares pursuant to the Preferential Issue | | | | | | | | | | | | |
| | No. of Equity shares held | % held | No. of Equity shares held | % held | | | | | | | | | | | |
| Citrine Fund Limited | 0 | 0.00 | 23,81,832 | 4.41 | | | | | | | | | | | |
| Issue Price | Rs. 21.08/- (Rupees Twenty One and Eight Paise Only) per Share | | | | | | | | | | | | | | |
| Number of Investors | One Investor. | | | | | | | | | | | | | | |
| In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument | Not Applicable | | | | | | | | | | | | | | |