



Celebrity Fashions Limited

08th December 2021

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 03rd December 2021 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. 08th December 2021, has approved the following matters:

Withdrawal of preferential issue

The Board of directors at their meeting held on Friday, 13th August 2021 has approved the issuance of up to 49,96,235 Equity shares of face value of Rs.10.00/- each to ARES DIVERSIFIED, FPI, Public Category, on a preferential basis which was subsequently approved by the shareholders at the Annual General Meeting of the Company held on 16th September 2021.

Pursuant to the above, the Company had applied for in-principle approval from the stock exchanges and the same was granted by BSE vide its letter DCS/PREF/PB/PRE/1514/2021-22 dated 27th September, 2021 and NSE vide its letter NSE/LIST/28322 dated 27th September, 2021.

However, we were unable to open a separate bank account as required under Section 42(6) of the Companies Act, 2013 and complete the allotment within the timelines stipulated under Regulation 170(1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 owing to various formalities imposed by RBI on opening of a current account.



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Therefore, the preferential issue approved by the Board at its meeting held on 13th August 2021 is hereby withdrawn.

Preferential issue of up to 49,96,235 Equity shares

Issuance of up to 49,96,235 Equity shares of face value of Rs.10.00/- each to ARES DIVERSIFIED, FPI, Public Category, on a preferential basis (“Preferential Issue”) in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), as amended, and other applicable laws, subject to the approval of regulatory/ statutory authorities and the shareholders of the Company.

The approval of the shareholders of the Company will be sought through Postal ballot (e-voting) for the said preferential issue of securities.

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.

All formalities as notified by RBI on opening of a current account have been resolved.

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	Issue of up to 49,96,235 Equity Shares of face value of Rs.10.00/- each				
Name of the Investor	ARES Diversified, FPI (Public category)				
Post-allotment of securities: Outcome of subscription	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
	ARES Diversified	0	0.00	49,96,235	9.47
Issue Price	Price is determined in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.				