



Celebrity Fashions Limited

10th November 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: Outcome of the Board Meeting – Unaudited standalone financial results for the quarter and half year ended 30th September, 2021

Ref: Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Our intimation dated 03rd November 2021.

Dear Sir/Madam,

Pursuant to the above, please find enclosed the unaudited standalone financial results for the quarter and half year ended 30th September, 2021 approved by the Board of Directors at their meeting held today along with the Limited review report issued by the Statutory Auditors of the Company.

The Board meeting commenced at 12.30 P.M. and concluded at 01:00 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

'Madura', No.66, Bazullah Road,
T. Nagar, Chennai - 600 017.
Tel : 044-28344742

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 the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the 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 unaudited standalone financial results of **CELEBRITY FASHIONS LIMITED** (the 'Company') for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, which 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Note 4 of the Statement, which describes the impact of Covid 19 pandemic on the Company's operations and results as assessed by the management. The extent to which Covid-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain.

Our conclusion is not modified in respect of this matter.

Material Uncertainty Related to Going Concern

The Company has significant accumulated losses as at September 30, 2021. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is confident of meeting its obligations in the normal course of its business and accordingly, the financial statements of the Company have been prepared on a going concern basis. Our conclusion is not modified in respect of this matter.

Place: Chennai
Dated: Nov 10, 2021



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

A handwritten signature in blue ink that reads "V. Rajeswaran".

V. Rajeswaran
Partner
Membership No.020881
UDIN No. 21020881AAAAFA3837



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

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2021

(Rs. In Crores)

S.No.	Particulars	(Rs. In Crores)					
		Quarter ended			Half Year Ended		Year Ended
		Unaudited			Unaudited		Audited
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21	
I	Revenue from Operations	85.35	52.71	57.17	138.06	90.74	232.77
II	Other Income	(0.23)	0.06	(0.73)	(0.17)	0.87	0.88
III	Total Revenue (I + II)	85.12	52.77	56.44	137.89	91.61	233.65
IV	Expenses						
	(a) Cost of material consumed	45.72	38.71	39.96	84.43	48.01	139.65
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.17	(12.57)	(9.85)	(4.40)	7.90	(1.87)
	(c) Employee benefits expense	16.60	16.15	14.25	32.75	24.29	54.91
	(d) Finance cost	1.56	1.07	1.57	2.63	2.89	5.80
	(e) Depreciation and amortisation expense	1.91	1.67	1.53	3.58	3.75	6.73
	(f) Other expenses	9.89	6.80	7.56	16.69	12.73	34.00
	Total Expenses	83.85	51.83	55.02	135.68	99.57	239.22
V	Profit before exceptional items and tax (III-IV)	1.27	0.94	1.42	2.21	(7.96)	(5.57)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit Before Tax (V+VI)	1.27	0.94	1.42	2.21	(7.96)	(5.57)
VIII	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	Net Profit from Ordinary activities after Tax (VII-VIII)	1.27	0.94	1.42	2.21	(7.96)	(5.57)
X	Other Comprehensive Income (net of tax expense)	-	-	(0.18)	-	(0.35)	(0.46)
XI	Total Comprehensive Income after tax (IX+X)	1.27	0.94	1.24	2.21	(8.31)	(6.03)
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)						(44.13)
XIV	Earnings Per Equity Share in Rs. (Not Annualised)						
	-- Basic EPS	0.27	0.20	0.26	0.46	(1.74)	(1.26)
	-- Diluted EPS	0.27	0.20	0.26	0.46	(1.74)	(1.26)

Celebrity Fashions Limited
Statement of Assets and Liabilities (Standalone) as at 30th September 2021

Rs. In Crs

S.No.	Particulars	As at 30-Sep-21 Unaudited	As at 31-Mar-21 Audited
I	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant & Equipment	20.38	21.58
	(b) Other Intangible assets	0.01	0.02
	(c) Right of use asset	5.96	6.10
	(d) Financial assets		
	(i) Loans	2.57	2.64
	(e) Income Tax Assets	3.42	3.36
	Total Non-Current Assets	32.34	33.70
2	Current Assets		
	(a) Inventories	61.36	59.61
	(b) Financial assets		
	(i) Trade receivables	44.16	54.52
	(ii) Cash and Cash equivalents	0.20	0.09
	(iii) Bank balances other than Cash and Cash equivalents	3.30	0.80
	(iv) Loans	0.05	0.16
	(v) Other Financial assets	0.02	0.13
	(c) Other current assets	9.34	8.48
	Total Current Assets	118.43	123.79
	Total Assets	150.77	157.49
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	47.77	47.77
	Other Equity		
	(a) Reserves and Surplus	(41.91)	(44.13)
	(b) Money received against Warrants	-	-
	Total Equity	5.86	3.64
2	Liabilities		
	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	36.52	36.06
	(ii) Lease liabilities	5.14	4.05
	(b) Other non current liabilities	0.19	0.19
	Total Non-Current Liabilities	41.85	40.30
	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	32.07	41.40
	(ii) Lease liabilities	2.61	3.95
	(iii) Trade Payables		
	Dues to Micro and Small Enterprises	0.10	0.14
	Due to Others	26.12	29.49
	(iv) Other Financial Liabilities	27.84	25.07
	(b) Other current liabilities	6.10	6.09
	(c) Short-term provisions	8.22	7.41
	Total Current Liabilities	103.06	113.55
	Total Liabilities	144.91	153.85
	Total Equity and Liabilities	150.77	157.49

Celebrity Fashions Limited				
Statement of Cashflow (Standalone) for Half year ended 30th September 2021				
(₹ In Crores)				
Sl. No.	Particulars	Half year ended		
		30-Sep-21		30-Sep-20
Unaudited				
A	Cashflow from Operating Activities			
	Net Profit before Tax		2.21	(7.96)
	Adjustments for:			
	Depreciation for the Year	3.58		3.75
	Interest & Finance Charges paid	2.63		2.89
	Government Grant	-		(0.17)
	Interest Income	(0.01)	6.20	(0.01) 6.46
	Operating Profit before Working Capital Changes		8.41	(1.50)
	Adjustments for:			
	Decrease / (Increase) in debtors and other receivables	-		(0.65)
	Decrease / (Increase) in inventories	-		2.67
	Increase / (Decrease) in creditors and other payables	-	-	4.16 6.18
	Cash generated from Operations		8.41	4.68
	Income Taxes Refund / (Paid) (net)		-	(0.03)
	Net Cash from Operating Activities		8.41	4.65
B	Cashflow from Investing Activities			
	(Purchase) / Sale of Fixed Assets - Net	(0.46)		(0.07)
	Increase in Fixed Deposits	(2.50)		(2.00)
	Interest Received	0.01	(2.95)	0.01 (2.06)
	Net Cash (Used In) / from Investing Activities		(2.95)	(2.06)
C	Cashflow from Financing Activities			
	Short Term Borrowings	-		(3.14)
	Term loan Receipts (Net)	-		5.10
	Interest and Finance Charges paid	(2.63)		(2.77)
	Principal repayment of lease liabilities	-		(1.59)
	Net Cash (Used In) / from Financing Activities		(2.63)	(2.40)
	Net Increase in Cash and Cash Equivalents		2.83	0.19
	Cash and Cash Equivalents (Opening Balance)		0.09	0.24
	Cash and Cash Equivalents (Closing Balance)		0.20	0.43

Notes :

- 1 The above unaudited financial results were reviewed by Audit committee and approved by the Board of Directors at their meeting held on 10th November 2021. The results have been subjected to limited review by the Statutory Auditors of the Company.
- 2 The financial statements have been prepared in accordance with Indian Accounting Standard (IndAS) - 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) Amandment Rules, 2016.
- 3 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.
- 4 The Company is cautious of the impact of COVID-19 second wave and considered possible effects on Current and Non-Current Assets. The underlying assumptions and estimates used to prepare the financial statement may affect due to unforeseen situation arise by severity of continuing COVID-19 pandemic.

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

Date: 10th November 2021

Place: Chennai

**Vidyuth Rajagopal
Managing Director
DIN 07578471**