



Celebrity Fashions Limited

11th November, 2020

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

Sub: Outcome of the Board Meeting – Unaudited financial results for the quarter and half year ended 30th September, 2020

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

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the standalone unaudited financial results for the quarter and half year ended 30th September, 2020, approved by the Board of Directors at their meeting held on Wednesday, 11th November, 2020 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 1:05 P.M.

This is for your information and records. Kindly acknowledge 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 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, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, 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 30th Septemebr 2020. 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 11, 2020



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. 20020881AAAAGI5343



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: 044-43432128

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2020

S No.	Particulars	(Rs. In Crores)					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	57.17	33.57	60.51	90.74	112.82	232.50
II	Other Income	(0.73)	1.60	0.12	0.87	0.10	(3.54)
III	Total Revenue (I + II)	56.44	35.17	60.63	91.61	112.92	228.96
IV	Expenses						
	(a) Cost of material consumed	39.96	8.05	24.31	48.01	56.45	130.96
	(b) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(9.85)	17.76	8.44	7.90	0.86	(10.11)
	(c) Employee benefits expense	14.25	10.03	15.63	24.29	31.06	59.99
	(d) Finance cost	1.57	1.32	2.37	2.89	4.60	8.06
	(e) Depreciation and amortisation expense	1.53	2.23	3.30	3.75	5.27	9.30
	(f) Other expenses	7.56	5.17	5.81	12.73	14.34	29.56
	Total Expenses	55.02	44.56	59.86	99.57	112.58	227.76
V	Profit/(Loss) before exceptional items and tax (III-IV)	1.42	(9.39)	0.77	(7.96)	0.34	1.20
VI	Exceptional Items	-	-	15.56	-	15.56	15.64
VII	Profit/(Loss) Before Tax (V+VI)	1.42	(9.39)	16.33	(7.96)	15.90	16.84
VIII	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	Net Profit / (Loss) from Ordinary activities after Tax (VII - VIII)	1.42	(9.39)	16.33	(7.96)	15.90	16.84
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)	(0.18)	(0.17)	(0.25)	(0.35)	(0.25)	(0.91)
XI	Total Comprehensive Income after tax (IX+X)	1.24	(9.56)	16.08	(8.31)	15.65	15.93
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)						(38.10)
XIV	Earnings Per Equity Share in Rs. (Not Annualised)						
	-- Basic EPS	0.26	(2.00)	3.37	(1.74)	3.28	3.34
	-- Diluted EPS	0.26	(2.00)	3.37	(1.74)	3.28	3.34



Celebrity Fashions Limited
Statement of Assets & Liabilities (Standalone) as at 30th September 2020

(Rs. In Crores)

Particulars	As at 30-Sep-20	As at 31-Mar-20
	Unaudited	Audited
I ASSETS		
1 Non-Current Assets		
(a) Property, Plant & Equipment	22.81	24.73
(b) Other Intangible assets	0.06	0.06
(c) Investment property	-	-
(d) Right of use asset	7.76	14.51
(e) Financial assets		
(i) Loans	3.05	3.10
(f) Income Tax Assets	3.33	3.30
(g) Deferred Tax Assets	-	-
Total Non-Current Assets	37.01	45.70
2 Current Assets		
(a) Inventories	54.59	57.26
(b) Financial assets		
(i) Trade receivables	33.74	29.57
(ii) Cash and Cash equivalents	0.43	0.24
(iii) Bank balances other than Cash and Cash equivalents	5.06	3.06
(iv) Loans	0.23	0.21
(v) Other Financial assets	0.03	0.03
(c) Other current assets	5.51	9.01
Total Current Assets	99.59	99.38
Total Assets	136.60	145.08
II EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	47.77	47.77
Other Equity		
(a) Reserves and Surplus	(46.41)	(38.10)
(b) Money received against Warrants	-	-
Total Equity	1.36	9.67
2 Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	31.96	26.74
(ii) Lease liabilities	6.11	11.69
(b) Deferred tax liabilities (Net)	-	-
(c) Other non current liabilities	0.20	0.20
Total Non-Current Liabilities	38.27	38.63
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	37.96	41.09
(ii) Lease liabilities	3.53	4.71
(iii) Trade Payables		
Dues to Micro and Small Enterprises	-	0.04
Due to Others	21.63	21.78
(iv) Other Financial Liabilities	20.51	16.81
(b) Other current liabilities	6.29	6.16
(c) Short-term provisions	7.05	6.19
Total Current Liabilities	96.97	96.78
Total Liabilities	135.24	135.41
Total Equity and Liabilities	136.60	145.08



Celebrity Fashions Limited				
Statement of Cashflow (Standalone) for Half year ended 30th September 2020				
(Rs. In Crores)				
Sl. No.	Particulars	Half year ended		
		30-Sep-20		30-Sep-19
		Unaudited		
A	Cashflow from Operating Activities			
	Net Profit before Tax		(7.96)	15.90
	Adjustments for:			
	Depreciation for the Year	3.75		5.27
	Profit on sale of Land & Buildings	0.00		(15.56)
	Unrealised (Gain) / Loss on Exchange Differences	0.00		-
	Interest & Finance Charges paid	2.89		4.59
	Government Grant	(0.17)		(0.08)
	Interest Income	(0.01)	6.46	(0.02)
				(5.80)
	Operating Profit before Working Capital Changes		(1.50)	10.10
	Adjustments for:			
	Decrease / (Increase) in debtors and other receivables	(0.65)		20.52
	Decrease / (Increase) in inventories	2.67		6.47
	Increase / (Decrease) in creditors and other payables	4.16	6.18	2.80
				29.79
	Cash generated from Operations		4.68	39.89
	Income Taxes Refund / (Paid) (net)		(0.03)	(0.18)
	Net Cash from Operating Activities		4.65	39.71
B	Cashflow from Investing Activities			
	(Purchase) / Sale of Fixed Assets - Net	(0.07)		(3.82)
	Increase in Restricted Cash Balances	-		-
	Increase in Fixed Deposits	(2.00)		(0.01)
	Interest Received	0.01	(2.06)	0.02
				(3.81)
	Net Cash (Used In) / from Investing Activities		(2.06)	(3.81)
C	Cashflow from Financing Activities			
	Proceeds from issue of Share Capital	-		-
	Application Money Received	-		-
	Short Term Borrowings	(3.14)		(17.51)
	Term loan Receipts (Net)	5.10		(14.96)
	Interest and Finance Charges paid	(2.77)		(4.48)
	Principal repayment of lease liabilities	(1.59)		-
	Net Cash (Used In) / from Financing Activities		(2.40)	(36.95)
	Net Increase in Cash and Cash Equivalents		0.19	(1.05)
	Cash and Cash Equivalents (Opening Balance)		0.24	2.09
	Cash and Cash Equivalents (Closing Balance)		0.43	1.04



Notes :

- 1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 11th November 2020. 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 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 Post COVID-19 lockdown, the Company has started its operations and is gradually moving towards normalcy, however the situation continues to be still evolving. The Company has taken into account external and internal information for assessing impact of COVID - 19 on various elements of its financial results including recoverability of assets.

For Celebrity Fashions Limited

Date: 11th November 2020
Place: Chennai

Vidyuth Rajagopal
Managing Director
DIN 07578471

