



Unaudited Financial Results for the Quarter Ended 30th September 2008

Sl. No.	Particulars	Rs. In lakhs				FY 2007-08 Audited
		Quarter Ended Unaudited		Half Year ended Unaudited		
		30/09/08	30/09/07	Apr'08-Sep'08	Apr'07-Sep'07	
1	Net Sales / Income from Operations	5,686.51	8,815.56	10,842.32	16,864.58	33,234.20
	Other Operating Income	-	-	-	-	-
	<b>Total</b>	<b>5,686.51</b>	<b>8,815.56</b>	<b>10,842.32</b>	<b>16,864.58</b>	<b>33,234.20</b>
2	Cost of Sales / Operating Expenses	(192.04)	293.24	(215.21)	129.39	(209.32)
	-- (Increase) / Decrease in Stock	4,405.18	4,343.19	7,815.13	8,798.58	17,646.42
	-- Consumption of Raw Materials	137.16	121.73	160.54	161.51	478.66
	-- Purchase of traded goods	1,139.05	1,808.89	2,296.96	3,735.01	6,835.06
	-- Employee Costs	199.32	250.29	398.65	497.25	1,013.88
	-- Depreciation	793.41	893.80	1,410.16	1,921.31	4,128.45
	-- Other Manufacturing Costs	485.66	352.51	868.71	672.80	1,447.84
	-- Administrative & Other Costs	918.80	561.54	1,638.88	972.76	2,342.33
	-- Selling & Distribution Costs	7,886.53	8,625.18	14,373.81	16,888.61	33,683.34
	-- Total					
3	Profit from Operations before Other Income, Interest and Exceptional Items	(2,200.02)	190.38	(3,531.50)	(24.03)	(449.14)
4	Other Income	(1,342.51)	84.74	(1,706.15)	200.86	447.61
5	Profit before Interest and Exceptional Items	(3,542.53)	275.12	(5,237.64)	176.83	(1.53)
6	Interest & Other Finance Costs	424.03	462.72	834.51	941.05	1,928.69
7	Profit after Interest but before Exceptional Items	(3,966.56)	(187.60)	(6,072.15)	(764.22)	(1,930.22)
8	Exceptional Item	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax	(3,966.56)	(187.60)	(6,072.15)	(764.22)	(1,930.22)
10	Provision for Tax	(1,834.00)	7.59	(1,829.50)	13.92	29.70
11	Net Profit / (Loss) from Ordinary Activities after tax	(2,132.56)	(195.19)	(4,242.65)	(778.14)	(1,959.92)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the Period	(2,132.56)	(195.19)	(4,242.65)	(778.14)	(1,959.92)
14	Paid-Up Equity Share Capital (Equity Shares of Rs.10/- each)	1,783.24	1,782.74	1,783.24	1,782.74	1,783.24
15	Reserves as per Balance Sheet	-	-	-	-	11,296.02
16	Earnings Per Share (Not Annualised)	(11.96)	(1.10)	(23.79)	(4.37)	(11.00)
	-- Basic EPS	(11.96)	(1.10)	(23.79)	(4.37)	(11.00)
	-- Diluted EPS	-	-	-	-	-
17	Public Shareholding	1,02,52,060	1,02,42,760	1,02,52,060	1,02,42,760	1,02,42,760
	-- Number of Shares	57%	57%	57%	57%	57%
	-- Percentage Shareholding	-	-	-	-	-

*S. Suresh Narayanan*

Notes

in the meeting held on 28th October, 2008

- 1 The above results as reviewed by Audit Committee were taken on record by Board of Directors in the meeting held on 28th October, 2008 subjected to the Limited Review by the Statutory Auditors of the Company.
- 2 The Company operates exclusively in the segment of garments. This in the context of Accounting Standard 17 (AS 17) "Segment Reporting" issued by the Institute of Chartered Accountants of India constitutes one single primary segment.
- 3 The company has incurred operational loss for the quarter mainly due to under-utilisation of capacity at MEPZ Plant arisen on account of transfer of orders consequent to illegal strike by a portion of workforce and lock-out declared by the company in Q1.
- 4 Provision for Taxation is inclusive of Income Tax, Deferred Tax and Fringe Benefit Tax. The Company has incurred business loss during the period and the company has recognised the deferred tax asset on account of the same.
- 5 The number of shares used in calculating the Basic and Diluted EPS is based on weighted average number of shares outstanding during the period / year as per Accounting Standard 20.
- 6 Previous period / year's figures has been regrouped wherever necessary to make them comparable with the current period / year's figures.
- 7 Other Income mainly comprises of loss incurred on account of unwinding of Foreign Exchange Option Contracts and Liability re-statement as per Accounting Standard 11
- 8 Details of Investor Complaints received for the quarter ended 30th September 2008  
Beginning - NIL, Received - Nil, Resolved - Nil, Pending - NIL

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



S. Surya Narayanan  
Executive Director

Date: 28th October 2008  
Place: Chennai