

MINUTES OF THE PROCEEDINGS OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF CELEBRITY FASHIONS LIMITED HELD ON MONDAY, THE 17TH DAY OF SEPTEMBER 2012 AT 3.00 P.M AT REGISTERED OFFICE SITUATED AT SDF - IV & C2, 3rd MAIN ROAD, MEPZ - SEZ, TAMBARAM, CHENNAI - 600 045

DIRECTORS PRESENT

Mr.V.Rajagopal

Chairman

Mr.S.Surya Narayanan

Managing Director

MEMBERS PRESENT

Nine shareholders representing 49,30,569 equity shares of Rs.10/- each attended the meeting.

1. Mr.V.Rajagopal, Chairman welcomed the Members and Directors to the 23rd Annual General Meeting and occupied the Chair.

2. The Chairman introduced the Managing Director and senior executives of the Company to the Members.

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

3. Mrs. Rama Rajagopal, Mr. N.K. Ranganath and Mrs. Nidhi Reddy were granted leave of Absence

4. The Chairman announced that the Register of Directors' shareholdings maintained by the Company pursuant to Section 307 of the Companies Act, 1956 was on the table and was available for inspection by the Members present at any time during the meeting.

5. The Chairman announced that no proxies were received.

6. With the permission of the shareholders present, the Notice convening the Meeting as circulated among Members was taken as read.

7. Ms. Ramya. K, Company Secretary read out the Report of the Auditors to the Members.

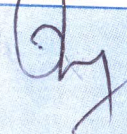
8. The Chairman addressed to the shareholders about the performance of the company during the financial year 2011 -12 and explained the outlook, strategy and future prospects of the company.

9. ADOPTION OF ACCOUNTS

The Chairman informed the members that the first item in the Notice was adoption of Directors' Report and Audited Balance Sheet and Statement of Profit & Loss Account for the financial year ended 31st March, 2012 and requested a member to propose the resolution as an Ordinary Resolution.

Mr. Rajasekar. N, proposed the following resolution as an Ordinary Resolution

CHAIRMAN'S
INITIAL



ORDINARY RESOLUTION

"RESOLVED THAT the Directors' Report, the Audited Statement of Profit and Loss Account for the financial year ended 31st March, 2012 and the Balance Sheet as at that date and the Auditors' Report thereon as published and circulated to the members and now submitted to this meeting be and are hereby received and adopted."

The resolution was seconded by Mr. Mohan Kumar. S

Before putting the resolution to vote, the Chairman invited queries regarding the accounts and workings of the Company during the year under review. The queries raised by the shareholders were clarified by the Managing Director and Chairman.

The Chairman then put the resolution to vote and the same was carried out unanimously.

10. REAPPOINTMENT OF MR.N.K.RANGANATH AS DIRECTOR

The Chairman informed the members that the next item in the notice pertains to reappointment of Mr.N.K.Ranganath as Director and briefed the profile of Mr.N.K.Ranganath.

He then requested the members to propose the resolution as an Ordinary Resolution.

Mr. E. R. Srinivasan, proposed the resolution as an Ordinary Resolution

ORDINARY RESOLUTION

"RESOLVED THAT Mr.N.K.Ranganath, who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as Director of the Company."

The resolution was seconded by Mr. Charlie Manickarayan.

The Chairman then put the resolution to vote and the same was carried out unanimously.

11. REAPPOINTMENT OF MRS. NIDHI REDDY AS DIRECTOR

The Chairman informed the members that the next item in the notice pertains to reappointment of Mrs.Nidhi Reddy as Director and briefed the profile of Mrs.Nidhi Reddy.

He then requested the members to propose the resolution as an Ordinary Resolution.

Mr. N.Rajasekaran, proposed the resolution as an Ordinary Resolution

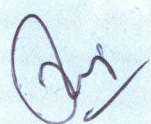
ORDINARY RESOLUTION

"RESOLVED THAT Mrs.Nidhi Reddy, who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as Director of the Company."

The resolution was seconded by Mr. Charlie Manickarayan.

The Chairman then put the resolution to vote and the same was carried out unanimously.

CHAIRMAN'S
INITIAL



12. REAPPOINTMENT OF M/s. ANIL NAIR & ASSOCIATES AND M/s. CNGSN & ASSOCIATES AS STATUTORY AUDITORS

The Chairman informed the Members that M/s. Anil Nair & Associates, and M/s. CNGSN & Associates, Chartered Accountants, Chennai, Joint Statutory Auditors of the Company holds office till the conclusion of this Annual General Meeting and seeks approval of the shareholders for the reappointment as Statutory Auditors to hold office till the conclusion of 24th Annual General Meeting on a remuneration of Rs.2,25,000/- (Rupees Two Lakhs Twenty Five Thousand Only) each excluding the out of pocket expenses.

He then requested a member to propose the resolution as an Ordinary Resolution.

Mr. Mohan Kumar. S proposed the following resolution as an Ordinary Resolution.

ORDINARY RESOLUTION

“RESOLVED THAT the Company do hereby accords approval for the reappointment of Joint Statutory Auditors of the Company, M/s. Anil Nair & Associates and M/s. CNGSN & Associates, Chartered Accountants, Chennai to hold office from the conclusion of this 23rd Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company on a remuneration of Rs.2,25,000/- each (Rupees Two Lakhs Twenty Five Thousand Only) excluding the out of pocket expenses”

The resolution was seconded by Mr.N.Rajasekaran.

The Chairman put the resolution to vote and the same was carried out unanimously.

The Chairman concluded the Meeting with a vote of thanks and declared the meeting as officially closed.


CHAIRMAN

Date : 28/09/2012

Place : Chennai