

**Celebrity Fashions Limited**

Regd & Corp. Office: SDF-IV & C 2, 3rd Main Road, MEPZ-SEZ, Tambaram, Chennai - 600 045.

Audited Financial Results for the Quarter and Year Ended 31st March 2013

Sl. No.	Particulars	Rs. In Crs				
		Quarter Ended			FY 2012-13	FY 2011-12
		Audited 31-03-2013	Unaudited 31-12-2012	Audited 31-03-2012	Audited	Audited
1	Net Sales / Income from Operations (net of Excise Duty)	77.73	33.71	65.04	174.03	173.23
	Other Operating Income	3.60	1.30	8.37	12.34	17.15
	Total	81.33	35.01	73.41	186.37	190.38
2	Cost of Sales / Operating Expenses					
	-- (Increase) / Decrease in Stock	24.29	(14.67)	23.96	6.33	(6.77)
	-- Consumption of Raw Materials	27.14	29.35	27.91	104.47	120.19
	-- Purchase of traded goods	-	-	-	-	-
	-- Employee Costs	9.24	10.90	6.38	39.92	34.50
	-- Depreciation	1.99	1.85	2.66	6.59	7.16
	-- Other Expenses	10.43	7.38	10.40	32.35	35.29
	-- Total	73.09	34.81	71.31	189.66	190.37
3	Profit from Operations before Other Income, Interest and Exceptional Items	8.24	0.20	2.10	(3.29)	0.01
4	Other Income	0.44	0.84	1.08	2.96	2.68
5	Profit before Interest and Exceptional Items	8.68	1.04	3.18	(0.33)	2.69
6	Interest & Other Finance Costs	1.49	0.03	5.92	9.06	16.36
7	Profit after Interest but before Exceptional Items	7.19	1.01	(2.74)	(9.39)	(13.67)
8	Exceptional Item - Reversal of Excess Interest Provision	-	4.71	-	4.71	-
9	Profit / (Loss) from Ordinary Activities before Tax	7.19	5.72	(2.74)	(4.68)	(13.67)
10	Provision for Tax	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax	7.19	5.72	(2.74)	(4.68)	(13.67)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the Period (11+12)	7.19	5.72	(2.74)	(4.68)	(13.67)
14	Paid-Up Equity Share Capital (Equity Shares of Rs.10/- each)	23.03	19.53	19.53	23.03	19.53
15	Reserves excluding Revaluation Reserves as per Balance Sheet				(68.05)	(63.36)
16	Earnings Per Share (before Extraordinary items)					
	-- Basic EPS	3.24	2.93	(1.40)	(2.32)	(7.00)
	-- Diluted EPS	3.24	2.93	(1.40)	(2.32)	(7.00)
	Earnings Per Share (after Extraordinary items)					
	-- Basic EPS	3.24	2.93	(1.40)	(2.32)	(7.00)
	-- Diluted EPS	3.24	2.93	(1.40)	(2.32)	(7.00)

Select Information for the Quarter and Year Ended 31st March 2013

Sl. No.	Particulars	Quarter Ended			FY 2012-13	FY 2011-12
		Audited	Unaudited	Audited	Audited	Audited
		31-03-2013	31-12-2012	31-03-2012		
A	Particulars of Shareholding					
1	Public Shareholding					
	-- Number of Shares	1,24,99,869	1,03,90,869	1,03,95,869	1,24,99,869	1,03,95,869
	-- Percentage Shareholding	54.2%	53.2%	53.2%	54.2%	53.2%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	-- Number of Shares	61,52,516	61,52,516	61,52,516	61,52,516	61,52,516
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	58.4%	67.3%	67.3%	58.4%	67.3%
	- -- Percentage Shares (as a % of the total share capital of the company)	26.7%	31.5%	31.5%	26.7%	31.5%
	b) Non-Encumbered					
	-- Number of Shares	43,91,280	29,91,280	29,86,280	43,91,280	29,86,280
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	41.6%	32.7%	32.7%	41.6%	32.7%
	-- Percentage Shares (as a % of the total share capital of the company)	19.1%	15.3%	15.3%	19.1%	15.3%
	Particulars for 3 months ending 31st March 2013					
B	Investor Complaints					
	Pending at the beginning of the Quarter	NIL				
	Received during the Quarter	NIL				
	Disposed during the Quarter	NIL				
	Remaining unresolved at the end of the Quarter	NIL				

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Celebrity Fashions Limited		
Statement of Assets and Liabilities		
	31-Mar-13	31-Mar-12
Particulars	Rs. In Crs	
	Audited	
A EQUITY AND LIABILITIES		
1 Shareholders Funds		
(a) Capital	23.03	19.53
(b) Reserves & Surplus	(68.05)	(63.36)
	(45.02)	(43.83)
2 Non-Current Liabilities		
(a) Long Term Borrowings	104.95	98.03
(b) Deferred Tax Liabilities (net)	-	-
(c) Other Long Term Borrowings	2.32	2.25
	107.27	100.28
3 Current Liabilities		
(a) Short Term Borrowings	33.07	26.16
(b) Trade Payables	21.46	33.68
(c) Other Current Liabilities	15.46	21.62
(d) Short Term Provisions	3.74	2.65
	73.73	84.11
TOTAL EQUITY AND LIABILITIES	135.98	140.56
B ASSETS		
1 Non-Current Assets		
(a) Fixed Assets	69.30	74.49
(b) Non-Current Investments	0.05	0.05
(c) Long Term Loans and Advances	2.96	3.07
(d) Other Non-Current Assets	0.06	0.06
	72.37	77.67
2 Current Assets		
(a) Current Investments	-	-
(b) Inventories	15.37	26.13
(c) Trade Receivables	35.21	24.28
(d) Cash and Bank Balances	4.66	7.11
(e) Short Term Loans and Advances	3.65	2.23
(f) Other Current Assets	4.72	3.14
	63.61	62.89
TOTAL ASSETS	135.98	140.56

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Notes

- 1 The above results as reviewed by Audit Committee were approved and taken on record by Board of Directors in the meeting held on 3rd May 2013.
- 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 Other Operating Income represents conversion charges received by the Company towards contract manufacturing activities.
- 4 The Company has got a net deferred tax asset on account of accumulated losses and unabsorbed depreciation. In compliance with the provisions of the Accounting Standard - 22, "Accounting for Taxes on Income" and based on General Prudence, the Company has not recognised the deferred tax asset in full, but has restricted the same to Deferred Tax Liability.
- 5 The Company has been declared as Sick Industrial Company under Section 3(1)(c) of the Sick Industries Companies Act (SICA) by the Board for Industrial and Financial Reconstruction (BIFR) during April 2011. As per the directions of BIFR, the Company had prepared the Draft Rehabilitation Proposal and submitted with the Operating Agency (OA), State Bank of India (SBI). The Company's Bankers include State Bank of India and HDFC Bank Limited. SBI vide its Sanction letter dated 16th November 2012 has approved a Re-structuring Package for the Company. The Package includes conversion of portion of debt into 1% Cumulative Redeemable Preference Shares, a portion of debt into Equity Shares, Interest rate concessions and moratorium for repayment of balance loans. The Cut-Off-Date for the Package is 1st April 2011. HDFC Bank has taken up the re-structuring proposal for consideration and the approval is expected shortly.
- 6 The Company has recognised the impact on interest rate concessions from April 2011 - December 2012 in third Quarter of Financial Year 2012-13 and has given effect to the same based on the Package approved by SBI. Rs 4.71 crs of excess Interest charged during FY 2011-12 over and above the rates as per SBI's Re-structuring Package has been classified under Exceptional Item. The interest provision on loans from SBI for the 12 months ending March 2013 is based on the Re-structuring Package.
- 7 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.
- 8 The figures of last quarter are the balancing figures between audited figures in respect of full Financial Year and the published year to date figures upto the third quarter of the current financial year.
- 9 Previous period figures have been regrouped / recast / reclassified, wherever necessary.

By Order of the Board
for Celebrity Fashions Limited


Charath Ram Narsimhan
Managing Director

Date: 3rd May 2013
Place: Chennai