

Dr. C.N. GANGADARAN
B.Com., FCA, MBIM (Lond.), Ph.d.

S. NEELAKANTAN
B.Com., FCA

R. THIRUMALMARUGAN
M.Com., FCA

G. CHELLA KRISHNA
M.Com., FCA, PGPM

CNGSN & ASSOCIATES
CHARTERED ACCOUNTANTS

"Agastyar Manor"
New No.20, Old No. 13, Raja Street,
T.Nagar, Chennai - 600 017.
Tel. : 91-44-2431 1480. Fax : 91-44-2431 1485
Website : www.cngsn.com

D. KALAIALAGAN
B.Com., FCA

B. RAMAKRISHNAN
B.Com., FCA , Grad, CWA

V. VIVEK ANAND
B.Com., FCA

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **Celebrity Fashions Limited** for the quarter ended 30th June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Chennai
Dated: 11-08-2014



For CNGSN & Associates
Chartered Accountants
F.R.No.004915S

[Signature]
C.N.GANGADARAN
Partner
Memb.No.11205

**Celebrity Fashions Limited**

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

Unaudited Financial Results for the Quarter Ended 30th June 2014

Sl. No.	Particulars	Rs. In Crs			
		Quarter Ended			FY 2013-14
		Unaudited 6/30/2014	Audited 3/31/2014	Unaudited 6/30/2013	Audited
1	Net Sales / Income from Operations	51.85	66.83	38.94	221.38
	Other Operating Income	1.36	5.52	2.20	13.93
	Total	53.21	72.35	41.14	235.31
2	Cost of Sales / Operating Expenses				
	-- (Increase) / Decrease in Stock	(5.34)	13.94	(6.08)	(4.42)
	-- Consumption of Raw Materials	34.18	27.07	28.03	142.24
	-- Purchase of traded goods	-	-	-	-
	-- Employee Costs	14.27	10.68	11.63	48.18
	-- Depreciation	1.50	1.42	1.23	5.07
	-- Other Expenses	9.90	11.13	7.60	40.31
	-- Total	54.51	64.24	42.41	231.38
3	Profit from Operations before Other Income, Interest and Exceptional Items	(1.30)	8.11	(1.27)	3.93
4	Other Income	0.24	0.26	0.30	1.36
5	Profit before Interest and Exceptional Items	(1.06)	8.37	(0.97)	5.29
6	Interest & Other Finance Costs	2.09	0.95	2.28	6.92
7	Profit after Interest but before Exceptional Items	(3.15)	7.42	(3.25)	(1.63)
8	Exceptional Item	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax	(3.15)	7.42	(3.25)	(1.63)
10	Provision for Tax	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax	(3.15)	7.42	(3.25)	(1.63)
12	Extraordinary Items (net of tax expenses)	-	9.97	-	9.97
13	Net Profit / (Loss) for the Period (11+12)	(3.15)	17.39	(3.25)	8.34
14	Paid-Up Equity Share Capital (Equity Shares of Rs. 10/- each)	36.35	36.35	23.03	36.35
15	Reserves excluding Revaluation Reserves as per Balance Sheet				59.71
16	Earnings Per Share (before Extraordinary items)				
	-- Basic EPS	(0.87)	2.41	(1.41)	(0.61)
	-- Diluted EPS	(0.87)	2.41	(1.41)	(0.61)
	Earnings Per Share (after Extraordinary items)				
	-- Basic EPS	(0.87)	5.64	(1.41)	3.09
	-- Diluted EPS	(0.87)	5.64	(1.41)	3.09

Charan Navin

Select Information for the Quarter Ended 30th June 2014

Sl. No.	Particulars	Quarter Ended			FY 2013-14
		Unaudited	Audited	Unaudited	Audited
		6/30/2014	3/31/2014	6/30/2013	
A	Particulars of Shareholding				
1	Public Shareholding				
	-- Number of Shares	24,309,969	19,959,969	12,490,869	19,959,969
	-- Percentage Shareholding	66.9%	65.4%	54.2%	65.4%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	-- Number of Shares	5,352,516	5,352,516	6,152,516	5,352,516
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	44.4%	50.8%	58.4%	50.8%
	-- Percentage Shares (as a % of the total share capital of the company)	14.7%	17.5%	26.7%	17.5%
	b) Non-Encumbered				
	-- Number of Shares	6,691,280	5,191,280	4,391,280	5,191,280
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	55.6%	49.2%	41.6%	49.2%
	-- Percentage Shares (as a % of the total share capital of the company)	18.4%	17.0%	19.1%	17.0%
	Particulars for 3 months ending 30th June 2014				
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			

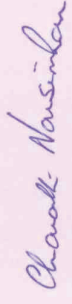
Charan Narsimhan

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 11th August 2014
- 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's networth has turned positive as on 31st March 2014. Basis the same, the Company applied to Hon'ble BIFR for conclusion of sick reference. The Company has been discharged from the purview of BIFR as per the proceedings of the Hearing dated 4th August 2014 as uploaded in the Official Website of BIFR.
- 6 The Company has realigned its depreciation in accordance with Schedule 11 of the Companies Act, 2013.
- 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 Previous period figures have been regrouped / reclassified, wherever necessary.

Date: 11th August 2014
Place: Chennai

By Order of the Board
for Celebrity Fashions Limited


Charath Ram Narsimhan
Managing Director