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## CNGSN & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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### LIMITED REVIEW REPORT

We have reviewed the accompanying statement of un-audited financial results of **Celebrity Fashions Limited** for the quarter ended 30<sup>th</sup> September 2015 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 analytical procedures 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.

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



C.N.GANGADARAN  
Partner  
Memb.No.11205

Place : Chennai  
Dated : 14/11/2015



**Celebrity Fashions Limited**

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Unaudited Financial Results for the Quarter and Half-Year Ended 30th September 2015

Sl. No.	Particulars	Rs. In Crs					FY 2014-15 Audited 31-03-15
		Half-Year Ended		Quarter Ended			
		Unaudited 30-09-15	Unaudited 30-09-14	Unaudited 30-09-15	Unaudited 30-06-15	Unaudited 30-09-14	
1	Net Sales / Income from Operations	73.15	91.50	29.09	44.06	39.65	184.29
	Other Operating Income	9.90	10.28	9.04	0.86	8.92	21.58
	<b>Total</b>	<b>83.05</b>	<b>101.78</b>	<b>38.13</b>	<b>44.92</b>	<b>48.57</b>	<b>205.87</b>
2	Cost of Sales / Operating Expenses						
	– (Increase) / Decrease in Stock	(2.08)	(4.76)	(1.57)	(0.51)	0.58	0.62
	– Consumption of Raw Materials	48.08	60.05	23.10	24.98	25.87	107.94
	– Purchase of traded goods	-	-	-	-	-	-
	– Employee Costs	26.46	29.60	13.22	13.24	15.33	54.37
	– Depreciation	3.10	3.39	1.57	1.53	1.89	6.80
	– Other Expenses	14.10	16.90	6.87	7.23	7.00	32.68
	– <b>Total</b>	<b>89.66</b>	<b>105.18</b>	<b>43.19</b>	<b>46.47</b>	<b>50.67</b>	<b>202.41</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items</b>	<b>(6.61)</b>	<b>(3.40)</b>	<b>(5.06)</b>	<b>(1.55)</b>	<b>(2.10)</b>	<b>3.46</b>
4	Other Income	1.14	0.55	0.56	0.58	0.31	3.58
5	<b>Profit before Interest and Exceptional Items</b>	<b>(5.47)</b>	<b>(2.85)</b>	<b>(4.50)</b>	<b>(0.97)</b>	<b>(1.79)</b>	<b>7.04</b>
6	Interest & Other Finance Costs	4.23	4.65	2.00	2.23	2.56	9.33
7	<b>Profit after Interest but before Exceptional Items</b>	<b>(9.70)</b>	<b>(7.50)</b>	<b>(6.50)</b>	<b>(3.20)</b>	<b>(4.35)</b>	<b>(2.29)</b>
8	Exceptional Item	-	-	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before Tax</b>	<b>(9.70)</b>	<b>(7.50)</b>	<b>(6.50)</b>	<b>(3.20)</b>	<b>(4.35)</b>	<b>(2.29)</b>
10	Provision for Tax	-	-	-	-	-	-
11	<b>Net Profit / (Loss) from Ordinary Activities after tax</b>	<b>(9.70)</b>	<b>(7.50)</b>	<b>(6.50)</b>	<b>(3.20)</b>	<b>(4.35)</b>	<b>(2.29)</b>
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the Period (11+12)</b>	<b>(9.70)</b>	<b>(7.50)</b>	<b>(6.50)</b>	<b>(3.20)</b>	<b>(4.35)</b>	<b>(2.29)</b>
14	Paid-Up Equity Share Capital (Equity Shares of Rs.10/- each)	39.00	39.00	39.00	39.00	39.00	39.00
15	Reserves excluding Revaluation Reserves as per Balance Sheet						(63.12)
16	Earnings Per Share (before Extraordinary items)						
	– Basic EPS	(2.49)	(2.01)	(1.67)	(0.82)	(1.14)	(0.60)
	– Diluted EPS	(2.49)	(2.01)	(1.67)	(0.82)	(1.14)	(0.60)
	Earnings Per Share (after Extraordinary items)						
	– Basic EPS	(2.49)	(2.01)	(1.67)	(0.82)	(1.14)	(0.60)
	– Diluted EPS	(2.49)	(2.01)	(1.67)	(0.82)	(1.14)	(0.60)



*Charan Kumar*

**Select Information for the Quarter and Half-Year Ended 30th Sep 2015**

Sl. No.	Particulars	Half-Year Ended		Quarter Ended			FY 2014-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-15	30-09-14	30-09-15	30-06-15	30-09-14	31-03-15
<b>A</b>	<b>Particulars of Shareholding</b>						
1	Public Shareholding						
	-- Number of Shares	24,309,969	24,309,969	24,309,969	24,309,969	24,309,969	24,309,969
	-- Percentage Shareholding	62.3%	62.3%	62.3%	62.3%	62.3%	62.3%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	-- Number of Shares	5,352,516	5,352,516	5,352,516	5,352,516	5,352,516	5,352,516
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	36.4%	36.4%	36.4%	36.4%	36.4%	36.4%
	-- Percentage Shares (as a % of the total share capital of the company)	13.7%	13.7%	13.7%	13.7%	13.7%	13.7%
	b) Non-Encumbered						
	-- Number of Shares	9,341,280	9,341,280	9,341,280	9,341,280	9,341,280	9,341,280
	-- Percentage Shares (as a % of the total shareholding of promoter and promoter group)	63.6%	63.6%	63.6%	63.6%	63.6%	63.6%
	-- Percentage Shares (as a % of the total share capital of the company)	23.9%	23.9%	23.9%	23.9%	23.9%	23.9%

Particulars for 3 months ending 30th September 2015	
<b>B</b>	<b>Investor Complaints</b>
	Pending at the beginning of the Quarter
	Received during the Quarter
	Disposed during the Quarter
	Remaining unresolved at the end of the Quarter



*Charoat Hansikhan*

Celebrity Fashions Limited			
Statement of Assets and Liabilities			
Particulars	30-Sep-15	31-Mar-15	
	Rs. In Crs		
	Unaudited	Audited	
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders Funds</b>		
(a) Capital	64.10	64.10	
(b) Reserves & Surplus	(72.83)	(63.12)	
	(8.73)	0.98	
<b>2</b>	<b>Non-Current Liabilities</b>		
(a) Long Term Borrowings	26.84	27.27	
(b) Deferred Tax Liabilities (net)	-	-	
(c) Other Long Term Borrowings	0.82	1.39	
	27.66	28.66	
<b>3</b>	<b>Current Liabilities</b>		
(a) Short Term Borrowings	22.55	20.60	
(b) Trade Payables	24.32	18.72	
(c) Other Current Liabilities	42.61	45.20	
(d) Short Term Provisions	2.73	2.42	
	92.21	86.94	
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>111.14</b>	<b>116.58</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
(a) Fixed Assets	55.36	58.51	
(b) Non-Current Investments	-	-	
(c) Long Term Loans and Advances	3.02	2.86	
(d) Other Non-Current Assets	3.31	4.76	
	61.69	66.13	
<b>2</b>	<b>Current Assets</b>		
(a) Current Investments	-	-	
(b) Inventories	33.25	26.78	
(c) Trade Receivables	12.56	18.27	
(d) Cash and Bank Balances	1.56	2.19	
(e) Short Term Loans and Advances	0.35	0.43	
(f) Other Current Assets	1.73	2.78	
	49.45	50.45	
	<b>TOTAL ASSETS</b>	<b>111.14</b>	<b>116.58</b>



Charu Narsula

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 14th November 2015
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 deferred tax asset however due to the absence of virtual certainty of future taxable income and based on General Prudence the Company has not recognised the deferred tax asset in accordance with the provisions of Accounting Standard 22.
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 figures have been regrouped / reclassified, wherever necessary.

Date: 14th November 2015  
Place: Chennai

By Order of the Board  
for Celebrity Fashions Limited



*Charath Narsimhan*  
Charath Ram Narsimhan  
Managing Director