



Celebrity Fashions Limited

13th February, 2017

The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.
Scrip Code – 532695

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai- 400051.
NSE Symbol: CELEBRITY

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited Financial Results for the quarter and nine months ended 31st December, 2016.

This is to inform that pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Unaudited Financial Results for the quarter and nine months ended 31st December, 2016 together with the Limited Review report thereon by the Statutory Auditors of the Company are enclosed.

The enclosed financial results have been duly approved by the Board of Directors of the Company at their meeting held today which commenced at 2.15 P.M. and concluded at 3.30 PM.

This is for your information and records. Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **CELEBRITY FASHIONS LIMITED**

A. Rishi Kumar
Company Secretary
Encl.: as above



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 LLP

CHARTERED ACCOUNTANTS

“Agastyar Manor”

New No.20, Old No.13, Raja Street,
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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 31st December 2016, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. These standards require 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Chennai
Dated: 13.02.2017



C.N. GANGADARAN
Partner
Memb.No.11205



Celebrity Fashions Limited

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Unaudited Financial Results for the Quarter and Nine months ended 31st December 2016

PART I Sl No.	Particulars	Rs. In Crs					
		Unaudited 3 months ended			Unaudited 9 months ended		Audited Year ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
1	Income from operations						
	(a) Gross Sales / Income from operations	50.92	20.64	51.20	121.72	124.35	182.71
	Less: Excise Duty	0.13	0.06	-	0.24	-	0.06
	Net Sales / Income from operations	50.79	20.58	51.20	121.48	124.35	182.65
	(b) Other operating income	0.97	8.98	0.90	11.04	10.80	14.56
	Total Income from operations (net)	51.76	29.56	52.10	132.52	135.15	197.21
2	Expenses						
	(a) Cost of material consumed	32.47	17.14	40.36	74.66	88.44	109.94
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	(5.95)	(3.86)	(13.38)	(3.05)	(15.46)	(8.33)
	(d) Employee benefits expense	12.64	13.43	14.31	39.63	40.77	53.67
	(e) Depreciation and amortisation expense	1.75	1.75	1.49	5.25	4.59	8.05
	(f) Other expenses	8.45	7.69	7.84	24.94	21.94	33.29
	Total expenses	49.36	36.15	50.62	141.43	140.28	196.62
3	Profit / (Loss) from operations before other income,finance costs and exceptional items (1-2)	2.40	(6.59)	1.48	(8.91)	(5.13)	0.59
4	Other income (including interest income)	0.03	0.33	0.55	0.69	1.69	2.37
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2.43	(6.26)	2.03	(8.22)	(3.44)	2.96
6	Finance costs	1.25	1.09	1.92	4.23	6.15	8.65
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1.18	(7.35)	0.11	(12.45)	(9.59)	(5.69)
8	Exceptional items	-	-	-	-	-	27.09
9	Profit / (Loss) from ordinary activities before tax (7+8)	1.18	(7.35)	0.11	(12.45)	(9.59)	21.40
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	1.18	(7.35)	0.11	(12.45)	(9.59)	21.40
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	1.18	(7.35)	0.11	(12.45)	(9.59)	21.40
14	Paid-up equity share capital (Face value Rs. 10/- each)	39.00	39.00	39.00	39.00	39.00	39.00
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	(41.72)
16	(i)Earnings Per Share (EPS) (before extraordinary items) (of Rs. 10/- each) (not annualised) :						
	(a) Basic	0.30	(1.89)	0.03	(3.19)	(2.46)	5.49
	(b) Diluted	0.30	(1.89)	0.03	(3.19)	(2.46)	5.49
	(ii)Earnings Per Share (EPS) (after extraordinary items) (of Rs. 10/- each) (not annualised) :						
	(a) Basic	0.30	(1.89)	0.03	(3.19)	(2.46)	5.49
	(b) Diluted	0.30	(1.89)	0.03	(3.19)	(2.46)	5.49
	See accompanying notes to the Financial Results						



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 13th February 2017 and was subjected to 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 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 preferred an insurance claim with the insurers for the damages in respect of the Chennai floods. Pending finalisation of the Claim, no adjustments have been made to the above results.
- 6 The Company is assessing the impact of the revision to Minimum Wages effective December 14. Pending the same, the Company has not provided for the differential wages in the above results. However the Company has implemented the wage revision effective 1st August 2016
- 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.

By Order of the Board
for Celebrity Fashions Limited

Charath Narsimhan
Charath Ram Narsimhan
Managing Director

Date: 13th February 2017
Place: Chennai

