

| 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 ending 31st December 2010                    |                                                                                        |                 |                 |                  |                  |                  |
| Sl. No.                                                                                  | Particulars                                                                            | Rs. In lakhs    |                 |                  |                  | FY 2009-10       |
|                                                                                          |                                                                                        | Quarter Ended   |                 | 9 Months ending  |                  |                  |
|                                                                                          |                                                                                        | Unaudited       |                 | Unaudited        |                  |                  |
|                                                                                          |                                                                                        | 31/12/2010      | 31/12/2009      | Apr'10 - Dec'10  | Apr'09 - Dec'09  | Audited          |
| 1                                                                                        | Net Sales / Income from Operations                                                     | 3,659.11        | 6,682.05        | 12,502.63        | 20,084.61        | 29,408.95        |
|                                                                                          | Other Operating Income                                                                 | 172.68          |                 | 983.55           |                  |                  |
|                                                                                          | <b>Total</b>                                                                           | <b>3,831.79</b> | <b>6,682.05</b> | <b>13,486.18</b> | <b>20,084.61</b> | <b>29,408.95</b> |
| 2                                                                                        | Cost of Sales / Operating Expenses                                                     |                 |                 |                  |                  |                  |
|                                                                                          | -- (Increase) / Decrease in Stock                                                      | (1,259.53)      | (761.44)        | (825.30)         | (730.37)         | 76.16            |
|                                                                                          | -- Consumption of Raw Materials                                                        | 3,258.79        | 4,296.77        | 9,339.50         | 11,963.00        | 15,838.65        |
|                                                                                          | -- Purchase of traded goods                                                            | -               | 214.69          | -                | 413.52           | 985.77           |
|                                                                                          | -- Employee Costs                                                                      | 887.23          | 1,083.37        | 3,090.27         | 3,428.74         | 4,522.83         |
|                                                                                          | -- Depreciation                                                                        | 160.11          | 244.12          | 490.10           | 811.90           | 994.35           |
|                                                                                          | -- Other Manufacturing Costs                                                           | 660.65          | 747.71          | 1,899.37         | 2,299.17         | 3,367.60         |
|                                                                                          | -- Administrative & Other Costs                                                        | 110.64          | 307.13          | 297.10           | 891.47           | 1,185.06         |
|                                                                                          | -- Selling & Distribution Costs                                                        | 81.26           | 629.67          | 288.89           | 1,884.64         | 2,709.66         |
|                                                                                          | <b>Total</b>                                                                           | <b>3,899.12</b> | <b>6,762.02</b> | <b>14,579.94</b> | <b>20,962.07</b> | <b>29,680.08</b> |
| 3                                                                                        | Profit from Operations before Other Income, Interest and Exceptional Items             | (67.33)         | (79.97)         | (1,093.75)       | (877.46)         | (271.12)         |
| 4                                                                                        | Other Income                                                                           | 736.50          | 19.39           | 831.32           | 82.24            | 113.41           |
| 5                                                                                        | Profit before Interest and Exceptional Items                                           | 669.18          | (60.58)         | (262.43)         | (795.21)         | (157.71)         |
| 6                                                                                        | Interest & Other Finance Costs                                                         | 362.10          | 453.30          | 1,055.61         | 1,424.04         | 1,897.81         |
| 7                                                                                        | Profit after Interest but before Exceptional Items                                     | 307.08          | (513.88)        | (1,318.03)       | (2,219.25)       | (2,055.52)       |
| 8                                                                                        | Exceptional Item                                                                       | -               | -               | -                | -                | -                |
| 9                                                                                        | Profit / (Loss) from Ordinary Activities before Tax                                    | 307.08          | (513.88)        | (1,318.03)       | (2,219.25)       | (2,055.52)       |
| 10                                                                                       | Provision for Tax                                                                      | -               | -               | -                | -                | -                |
| 11                                                                                       | Net Profit / (Loss) from Ordinary Activities after tax                                 | 307.08          | (513.88)        | (1,318.03)       | (2,219.25)       | (2,055.52)       |
| 12                                                                                       | Extraordinary Items (net of tax expenses)                                              | -               | -               | -                | 832.86           | 832.74           |
| 13                                                                                       | Net Profit / (Loss) for the Period (11+12)                                             | 307.08          | (513.88)        | (1,318.03)       | (1,386.39)       | (1,222.78)       |
| 14                                                                                       | Paid-Up Equity Share Capital<br>(Equity Shares of Rs. 10/- each)                       | 1,953.47        | 1,814.33        | 1,953.47         | 1,814.33         | 1,814.33         |
| 15                                                                                       | Reserves as per Balance Sheet                                                          |                 |                 |                  |                  | (1,802.22)       |
| 16                                                                                       | Earnings Per Share (before Extraordinary items)                                        |                 |                 |                  |                  |                  |
|                                                                                          | -- Basic EPS                                                                           | 1.57            | (2.83)          | (7.02)           | (12.33)          | (11.40)          |
|                                                                                          | -- Diluted EPS                                                                         | 1.57            | (2.83)          | (7.02)           | (12.33)          | (11.40)          |
|                                                                                          | Earnings Per Share (after Extraordinary items)                                         |                 |                 |                  |                  |                  |
|                                                                                          | -- Basic EPS                                                                           | 1.57            | (2.83)          | (7.02)           | (7.70)           | (6.78)           |
|                                                                                          | -- Diluted EPS                                                                         | 1.57            | (2.83)          | (7.02)           | (7.70)           | (6.78)           |
| 17                                                                                       | Public Shareholding                                                                    |                 |                 |                  |                  |                  |
|                                                                                          | -- Number of Shares                                                                    | 10,390,869      | 10,259,560      | 10,390,869       | 10,259,560       | 10,259,560       |
|                                                                                          | -- Percentage Shareholding                                                             | 53%             | 57%             | 53%              | 57%              | 57%              |
| 18                                                                                       | Promoters and Promoter Group Shareholding                                              |                 |                 |                  |                  |                  |
|                                                                                          | a) Pledged / Encumbered                                                                |                 |                 |                  |                  |                  |
|                                                                                          | -- Number of Shares                                                                    | 6,152,516       | 5,352,516       | 6,152,516        | 5,352,516        | 5,952,516        |
|                                                                                          | -- Percentage Shares (as a % of the total shareholding of promoter and promoter group) | 67%             | 68%             | 67%              | 68%              | 76%              |
|                                                                                          | -- Percentage Shares (as a % of the total share capital of the company)                | 31%             | 30%             | 31%              | 30%              | 33%              |
|                                                                                          | b) Non-Encumbered                                                                      |                 |                 |                  |                  |                  |
|                                                                                          | -- Number of Shares                                                                    | 2,991,280       | 2,531,263       | 2,991,280        | 2,531,263        | 1,931,263        |
|                                                                                          | -- Percentage Shares (as a % of the total shareholding of promoter and promoter group) | 33%             | 32%             | 33%              | 32%              | 24%              |
|                                                                                          | -- Percentage Shares (as a % of the total share capital of the company)                | 15%             | 14%             | 15%              | 14%              | 11%              |



Notes

- 1 The above results as reviewed by Audit Committee were taken on record by Board of Directors in the meeting held on 14th February 2011 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 The Honorable High Court of Madras has Sanctioned the Composite Scheme of Arrangement for the demerger of Domestic Division, Indian Terrain into Indian Terrain Fashions Limited vide its order dated 16th August 2010. The Scheme has become effective from 3rd September 2010 and the Appointed Date of Demerger is 1st April 2010. The Record Date for determining the share entitlements in terms of the Scheme was fixed on 27th October 2010.
- 4 The financial results have been drawn after giving effect to Demerger Scheme. The results does not include the figures of the Demerged Division (Indian Terrain) and hence not comparable with those of the corresponding periods of the previous year. The Results of Indian Terrain Fashions Limited is published separately.
- 5 Other Income of Rs.736.50 lakhs for the Quarter includes Profit of Rs.680.75 lakhs from the Sale of one of the non-operational properties of the Company.
- 6 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.
- 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 Details of Investor Complaints received for the quarter ended 31st December 2010  
Beginning - NIL, Received - 1, Resolved - 1, Pending - NIL

Date: 14th February 2011  
Place: Chennai

By Order of the Board  
for Celebrity Fashions Limited

  
V. Rajagopal  
Chairman and Managing Director