



Celebrity Fashions Limited

14th September, 2012

Bombay Stock Exchange Limited,
25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code
532695

National Stock Exchange of India Limited,
Exchange Plaza, C/1, Block G,
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051

CELEBRITY

Dear Sirs,

Sub: Outcome of Board Meeting

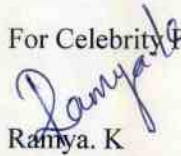
We write to inform that the Board of Directors of the Company at its meeting held on 14th September, 2012 at 2.30 P.M, has approved the following subject to approval from shareholders at the Extra Ordinary General Meeting to be held on October, 10th 2012 at 11.00 A.M:-

1. Scheme of Restructuring package/Rehabilitation scheme subject to the approval of State Bank of India, HDFC Bank Limited and appropriate statutory/Regulatory Authorities.
2. Alteration of Memorandum and Articles of Association.
3. Increase in Authorized Share Capital of the Company subject to alteration.
4. Issue of Cumulative Redeemable Preference shares (CRPS) to State Bank of India and HDFC Bank Limited by conversion of Debt.
5. Issue of Equity Shares to State Bank of India and HDFC Bank Limited by Conversion of Debt.
6. Issue of Equity shares on Preferential Basis to Promoters of the Company.
7. Issue of Equity Shares on Preferential Basis to Davos International Fund (FII).
8. Notice convening the Extra-Ordinary General Meeting of the Company.

Kindly take on record the above information and acknowledge receipt.

Thanking you,
Yours faithfully,

For Celebrity Fashions Limited


Ramya. K
Company Secretary