



Celebrity Fashions Limited

11th December, 2017

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code - 532695

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051
NSE Symbol: CELEBRITY

Dear Sir/Madam,

Sub: Outcome of the Board Meeting - Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2017.

Ref.: Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited standalone financial results for the quarter and half year ended 30th September, 2017 together with the Limited Review report thereon issued by the Statutory Auditors of the Company are enclosed.

The enclosed financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held today i.e., 11th December, 2017. The board meeting commenced at 03.00 P.M. and concluded at 06.00 P.M.

Please find the same in order and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **CELEBRITY FASHIONS LIMITED**

A. Rishi Kumar
Company Secretary & Compliance Officer

Encl: As above





SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

"Anmol Palani", Level-2, C-4, III Floor

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P. SANTHANAM
B.Com., FCA, FCS

R. SUBBURAMAN
B.Com., FCA

V. RAJESWARAN
B.Com., FCA

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

**To the Board of Directors of
CELEBRITY FASHIONS LIMITED**

We have reviewed the accompanying statement of un-audited standalone financial results of **CELEBRITY FASHIONS LIMITED** for the quarter and half year ended 30th September 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" 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 Indian 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) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



- a. The standalone financial results of the Company for the quarter and six months ended September 30, 2016 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were reviewed by the predecessor statutory auditors who have issued an unmodified report vide their 'Independent Auditor's review report on review of Interim financial results' dated 12th November 2016.
- b. The standalone financial statements of the Company for the year ended March 31, 2017 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 which were audited by the predecessor statutory auditors who have issued an unmodified opinion vide their 'Independent Auditor's report' dated 26th May 2017.
- c. The standalone financial results of the company for the quarter ended June 30, 2017 were prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, which were reviewed by the predecessor statutory auditors who have issued an unmodified report vide their "Independent Auditor's review report of interim financial results dated 8th September 2017.

Place: Chennai
Dated : 11/12/2017



For SRSV & Associates
Chartered Accountants
F.R.No.015041S

V. Rajeswaran

V.RAJESWARAN
Partner
Memb.No.020881

Celebrity Fashions Limited

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Statement of Standalone unaudited financial results for the Quarter and Half year ended 30th September 2017

SI No.	Particulars	₹. In Crs				
		Quarter ended			Half year ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Not subjected to review	Unaudited	Not subjected to review
I	Revenue from Operations	47.75	42.36	44.53	90.11	84.20
II	Other Income	0.26	0.24	0.74	0.50	1.02
III	Total Revenue (I + II)	48.01	42.60	45.27	90.61	85.22
IV	Expenses					
	(a) Cost of materials consumed	27.38	26.47	17.14	53.85	42.19
	(b) Purchases of Stock-in-trade	-	-	-	-	-
	(c) Excise Duty	-	-	0.06	-	0.11
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.91	(3.50)	9.81	(2.59)	6.03
	(e) Employee benefits expense	13.99	13.44	13.30	27.43	26.70
	(f) Finance cost	1.47	1.80	1.15	3.27	3.11
	(g) Depreciation and amortisation expense	1.50	1.50	1.76	3.00	3.51
	(h) Other expenses	7.19	7.84	7.69	15.03	16.49
	Total Expenses	52.44	47.55	50.91	99.99	98.14
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(4.43)	(4.95)	(5.64)	(9.38)	(12.92)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	(4.43)	(4.95)	(5.64)	(9.38)	(12.92)
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit/(Loss) Before Tax (VII-VIII)	(4.43)	(4.95)	(5.64)	(9.38)	(12.92)
X	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	-	-	-	-	-
XI	Net Profit/(Loss) from Ordinary activities after Tax (IX-X)	(4.43)	(4.95)	(5.64)	(9.38)	(12.92)
XII	Other Comprehensive Income (net of tax expense)	(0.11)	(0.11)	(0.14)	(0.22)	(0.28)
XIII	Total Comprehensive Income after tax (XI+XII)	(4.54)	(5.06)	(5.78)	(9.60)	(13.20)
XIV	Paid-Up Equity Share Capital (Face value of Rs.10/- each)	42.07	42.07	39.00	42.07	39.00
XV	Earnings Per Equity Share in Rs. (Not Annualised)					
	-- Basic EPS	(1.05)	(1.18)	(1.44)	(2.23)	(3.31)
	-- Diluted EPS	(1.00)	(1.13)	(1.44)	(2.14)	(3.31)



Charan Narsimhan

Celebrity Fashions Limited		
Statement of Assets and Liabilities (Standalone)		
		(₹ . In Crs)
	Particulars	30-09-17 Unaudited
	ASSETS	
1	Non-Current Assets	
	(a) Property, Plant & Equipments	38.12
	(b) Intangible assets	-
	(c) Financial assets	
	(i) Other Financial assets	3.31
	(d) Other non-current assets	3.15
	Sub Total - Non-Current Assets	44.58
2	Current Assets	
	(a) Inventories	37.07
	(b) Financial assets	
	(i) Trade receivables	19.48
	(ii) Cash and Cash equivalent	0.65
	(iii) Bank balances other (ii) above	1.56
	(iv) Other Financial assets	1.27
	(c) Other current assets	4.22
	Sub Total - Current Assets	64.25
	TOTAL ASSETS	108.83
	EQUITY AND LIABILITIES	
1	Equity	
	(a) Share Capital	42.07
	Other Equity	
	(a) Reserves and Surplus	(65.48)
	(b) Money received against Warrants	1.63
	Sub Total - Equity	(21.78)
2	Non-Current Liabilities	
	(a) Long-term borrowings	47.72
	Sub Total - Non - Current Liabilities	47.72
3	Current Liabilities	
	(a) Short-term borrowings	42.51
	(b) Trade payables	
	Due to Micro, Small and Medium Enterprises	-
	Due to Others	23.13
	(c) Other financial liabilities	12.18
	(d) Other Current liabilities	1.22
	(e) Short-term provisions	3.85
	Sub Total - Current Liabilities	82.89
	TOTAL EQUITY AND LIABILITIES	108.83



Charan Narsimhan

Notes :

- 1 The above results for the quarter and half year ended 30th September 2017 as reviewed by Audit Committee were approved and taken on record by the Board of Directors at their meeting held on 11th December, 2017.
- 2 The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning 1st April, 2017, the Company has adopted Ind AS with a transition date of 01st April, 2016 and accordingly restated the results for the quarter and half year ending 30th September, 2016. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 - Interim Financial reporting.
- 3 The format for unaudited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI circular dated 05th July 2016, Ind-AS and Schedule III of Companies Act 2013 applicable to Companies that are required to comply with Ind-AS
- 4 The income from operations reported are inclusive of excise duty for all the periods except the current quarter due to implementation of GST effective July - 2017.
- 5 The statement does not include Ind AS compliant results for the previous year ended 31st March, 2017 as it is not mandatory as per SEBI's Circular dated 05th July, 2016.
- 6 Reconciliation of Net Profit/ (Loss) on account of transition from Indian GAAP to Ind AS for the quarter and half year ended 30th September, 2016

Particulars	Quarter ended 30th September 2016	Half year ended 30th September 2016
Net Profit/(Loss) as per previous GAAP (Indian GAAP)	(7.35)	(13.63)
Adjustments to restate to Ind AS:		
Revenue reassessment based on risk and reward transfer	1.35	0.26
Re-measurement of employee benefit	0.14	0.28
Impact on Re-classification of Preference Share as liability	(0.06)	(0.13)
Impact of Mark to Market on Forward Contracts	0.28	0.30
Net Profit as per IndAS	(5.64)	(12.92)
Other Comprehensive Income (Net of taxes)	(0.14)	(0.28)
Total Comprehensive Income	(5.78)	(13.20)

- 7 The Company operates exclusively in the segment of garments. This in the context of Indian Accounting Standard 108 (IND-AS 108) "Operating Segments " issued by MCA
- 8 Figures for the previous period have been regrouped, wherever necessary.
- 9 The limited review of unaudited financial results for the quarter and half year ended 30th September 2017 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the statutory auditors. The Ind AS compliant corresponding figures for the Quarter and half year Ended 30th September 2016 has not been subjected to review or audit. However the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

Date: 11th December 2017
Place: Chennai

By Order of the Board
For Celebrity Fashions Limited



Charath Ram Narsimhan
Charath Ram Narsimhan
Managing Director
DIN 06497859