



Celebrity Fashions Limited

May 30, 2016

Bombay Stock Exchange Ltd
PJ Towers
Dalal Street
Mumbai 400 023
Scrip Code - 532695

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

Dear Sirs,

Sub: Outcome of the Board Meeting

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

1. The Board of Directors of the Company at their Meeting held today viz., 30th May 2016, has approved and taken on record the Audited Financial Results of the Company for the quarter and year ended 31st March 2016.
2. A copy of approved Audited Financial Results of the Company for the quarter and year ended 31st March 2016 along with Auditors Report is enclosed for your records.
3. Declaration by Company for Audit Report with unmodified opinion enclosed

We hereby inform you that the Board meeting commenced at ~~3.30~~ 3.30 P.M. and concluded at ~~6.00~~ 6.00 P.M.

Please find the same in order and acknowledge the receipt.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Celebrity Fashions Limited

Charath Narsimhan

Charath Narsimhan
Managing Director

Encl:a/a



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of **Celebrity Fashions Limited**

We have audited the quarterly financial results of **Celebrity Fashions Limited** ('the company') for the quarter ended March 31, 2016 and the year to date results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have 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.

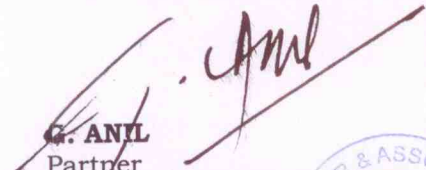
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

for **ANIL NAIR & ASSOCIATES**
Chartered Accountants
Firm Registration Number 000175S


G. ANIL
Partner

Membership Number 22450

Place: Chennai
Date: May 30, 2016



for **CNGSN & ASSOCIATES LLP**
Chartered Accountants
Firm Registration Number 004915S / S200036


C.N. GANGADARAN
Partner
Membership Number 11205





Celebrity Fashions Limited

May 30, 2016

Bombay Stock Exchange Ltd
PJ Towers
Dalal Street
Mumbai 400 023
Scrip Code - 533329

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051
NSE Symbol: INDTERRAIN

Dear Sirs,

Sub: Audit Report with unmodified Opinion-Declaration

Ref: Pursuant to Regulation 33(3) (d) of (LODR) , 2015

It is hereby declared and confirmed that Auditor's Report on Annual Financial Results of the Company for the year ended 31st March, 2016 is with unmodified opinion.

This declaration is furnished pursuant to the second proviso to clause (d) of Sub-regulation (3) of Regulation 33 of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 as notified on 25th May 2016.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Celebrity Fashions Limited

Charath Narsimhan
Charath Narsimhan
Managing Director

Encl:a/a



Celebrity Fashions Limited

Regd & Corp. Office: SDF-IV & C 2, 3rd Main Road, MEPZ-SEZ, Tambaram, Chennai - 600 045.
CIN : L17121TN1988PLC015655 Email: investorservices@celebritygroup.com Website:www.celebritygroup.com
Phone No: 044-4343 2200/2300 ; Fax No: 044-43432360

Audited Financial Results for the Quarter and Year Ended 31st March 2016

PART I					
Rs. In Crs					
Particulars	Audited	Unaudited	Audited	Audited	
	31-Mar-16	31-Dec-15	31-Mar-15	3 months ended	12 months ended
				31-Mar-16	31-Mar-15
1 Income from operations					
(a) Net Sales / Income from operations (Net of Excise Duty)	58.30	51.20	35.19	182.65	184.29
(b) Other operating income	3.76	0.90	9.42	14.56	21.58
Total Income from operations (net)	62.06	52.10	44.61	197.21	205.87
2 Expenses					
(a) Cost of material consumed	21.50	40.36	12.73	109.94	107.94
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.13	(13.38)	8.72	(8.33)	0.62
(d) Employee benefits expense	12.90	14.31	10.56	53.67	54.37
(e) Depreciation and amortisation expense	3.46	1.49	1.16	8.05	6.80
(f) Other expenses	11.35	7.84	7.71	33.29	32.68
Total expenses	56.34	50.62	40.88	196.62	202.41
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	5.72	1.48	3.73	0.59	3.46
4 Other income (including interest income)	0.68	0.55	2.77	2.37	3.58
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	6.40	2.03	6.50	2.96	7.04
6 Finance costs	2.50	1.92	2.22	8.65	9.33
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3.90	0.11	4.28	(5.69)	(2.29)
8 Exceptional items	27.09	-	-	27.09	-
9 Profit / (Loss) from ordinary activities before tax (7+8)	30.99	0.11	4.28	21.40	(2.29)
10 Tax expense	-	-	-	-	-
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	30.99	0.11	4.28	21.40	(2.29)
12 Extraordinary items (net of tax expense ₹ Nil)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	30.99	0.11	4.28	21.40	(2.29)
14 Paid-up equity share capital (Face value ₹ 10/- each)	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)	(63.12)
16 (i) Earnings Per Share (EPS) (before extraordinary items) (of ₹ 10/- each) (not annualised) :					
(a) Basic	0.08	0.03	1.10	5.49	(0.60)
(b) Diluted	0.08	0.03	1.10	5.49	(0.60)
(ii) Earnings Per Share (EPS) (after extraordinary items) (of ₹ 10/- each) (not annualised) :					
(a) Basic	0.08	0.03	1.10	5.49	(0.60)
(b) Diluted	0.08	0.03	1.10	5.49	(0.60)
See accompanying notes to the Financial Results					



Celebrity Fashions Limited			
Statement of Assets and Liabilities			
		31-Mar-16	31-Mar-15
Particulars		₹ In Crs	
		Audited	
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
	(a) Capital	64.10	64.10
	(b) Reserves & Surplus	(41.72)	(63.12)
		22.38	0.98
2	Non-Current Liabilities		
	(a) Long Term Borrowings	24.35	27.27
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term Borrowings	0.05	1.39
		24.40	28.66
3	Current Liabilities		
	(a) Short Term Borrowings	43.31	20.60
	(b) Trade Payables	24.68	18.72
	(c) Other Current Liabilities	13.57	45.20
	(d) Short Term Provisions	2.91	2.42
		84.47	86.94
	TOTAL EQUITY AND LIABILITIES	131.25	116.58
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	45.96	58.51
	(c) Long Term Loans and Advances	3.22	2.86
	(d) Other Non-Current Assets	3.73	3.27
		52.91	64.64
2	Current Assets		
	(a) Inventories	36.06	26.78
	(b) Trade Receivables	36.11	18.27
	(c) Cash and Bank Balances	1.91	2.19
	(d) Short Term Loans and Advances	0.48	0.43
	(e) Other Current Assets	3.78	4.27
		78.34	51.94
	TOTAL ASSETS	131.25	116.58



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 30th May 2016
- 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 accounts of the Company have been prepared on 'Going Concern' basis. Your Company's Management Team constantly strives to mitigate the problems, improve the financial health of the Company by controlling the losses and the Company foresees signs of revival.
- 5 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.
- 6 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.
- 7 During the year the company has sold two of its immovable properties and has recognized a gain of Rs.27.09 crores and the same has been disclosed as an Exceptional item in the financial statement
- 8 The figures of last quarter are the balancing figures between audited figures in respect of full Financial Year and the published year to date figures upto the third quarter of the current financial year.
- 9 Previous period figures have been regrouped / reclassified, wherever necessary.

Date: 30th May 2016
Place: Chennai

By Order of the Board
for Celebrity Fashions Limited



Charath Narsimhan
Charath Ram Narsimhan
Managing Director