Celebrity Fashions Limited

August, 1 2016

BSE 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.., 1st August 2016, has approved and taken on record the Unaudited Financial Results of the Company for the quarter ended 30th June 2016.

2. A copy of approved Unaudited Financial Results of the Company for the quarter ended 30th June 2016 along with Limited Review Report is enclosed for your records.

We hereby inform you that the Board meeting commenced at 03.45 P.M. and concluded at 05.00 P.M.

Please find the same in order and acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Celebrity Fashions Limited**

CELEBRITY FASHIONS LIMITED * CHENNAI 600 045

A. Rishi Kumar
Company Secretary
Encl:a/a

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CNGSN & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
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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 30th June 2016 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors / Committee of Board of Directors. 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. This standard requires 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 Clause 41 of the Listing Agreement 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/S200036

CNGSN & ASSOCIATES LLP * CHENNAI * CHARTERED ACCOUNTANTS

C.N.GANGADARAN
Partner
Memb.No.11205

Place: Chennai
Dated: 01.08.2016

Celebrity Fashions Limited

Regd & Corp. Office: SDF-IV & C 2, 3rd Main Road, MEPZ-SEZ, Tambaram, Chennai - 600 045.

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Unaudited Financial Results for the Quarter Ended 30th June 2016

PART I	Particulars	Rs. In Crs			
		Unaudited	Audited	Unaudited	Audited
		3 months ended			Year ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
1	**Income from operations**				
	(a) Net Sales / Income from operations (Net of Excise Duty)	50.11	58.30	44.06	182.65
	(b) Other operating income	1.09	3.76	0.86	14.56
	Total Income from operations (net)	**51.20**	**62.06**	**44.92**	**197.21**
2	**Expenses**				
	(a) Cost of material consumed	25.05	21.50	24.98	109.94
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods,work-in-progress and stock-in-trade	6.76	7.13	(0.51)	(8.33)
	(d) Employee benefits expense	13.56	12.90	13.24	53.67
	(e) Depreciation and amortisation expense	1.75	3.46	1.53	8.05
	(f) Other expenses	8.80	11.35	7.23	33.29
	Total expenses	**55.92**	**56.34**	**46.47**	**196.62**
3	**Profit / (Loss) from operations before other income,finance costs and exceptional items (1-2)**	**(4.72)**	**5.72**	**(1.55)**	**0.59**
4	Other income (including interest income)	0.33	0.68	0.58	2.37
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**(4.39)**	**6.40**	**(0.97)**	**2.96**
6	Finance costs	1.89	2.50	2.23	8.65
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**(6.28)**	**3.90**	**(3.20)**	**(5.69)**
8	Exceptional items	-	27.09	-	27.09
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**(6.28)**	**30.99**	**(3.20)**	**21.40**
10	Tax expense	-	-	-	-
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**(6.28)**	**30.99**	**(3.20)**	**21.40**
12	Extraordinary items (net of tax expense ` Nil)	-	-	-	-
13	**Net Profit / (Loss) for the period (11-12)**	**(6.28)**	**30.99**	**(3.20)**	**21.40**
14	Paid-up equity share capital (Face value ` 10/- each)	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 ` 10/- each) (not annualised) :				
	(a) Basic	(1.61)	7.95	(0.82)	5.49
	(b) Diluted	(1.61)	7.95	(0.82)	5.49
	(ii)Earnings Per Share (EPS) (after extraordinary items)				
	(of ` 10/- each) (not annualised) :				
	(a) Basic	(1.61)	7.95	(0.82)	5.49
	(b) Diluted	(1.61)	7.95	(0.82)	5.49
	See accompanying notes to the Financial Results				

Charak Narsimhan

CELEBRITY FASHIONS LIMITED * CHENNAI 600 045

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 1st August 2016 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 "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 Hon'ble High Court of Madras has, in July 2016, dismissed a batch of writ petitions against the quantum of increase in Minimum Wages Payable. The Company is assessing, pending receipt of the Court Order, the impact of the Revision to Minimum Wages effective December'14. Pending the same, the differential wages have not been provided in the above results.

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: **1st August 2016**
Place: **Chennai**

CELEBRITY FASHIONS LIMITED * CHENNAI 600 045