



Celebrity Fashions Limited

11th February, 2021

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

Sub: Outcome of the Board Meeting – Unaudited financial results for the quarter and nine months ended 31st December, 2020

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

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the unaudited standalone financial results for the quarter and nine months ended 31st December, 2020, approved by the Board of Directors at their meeting held on Thursday, 11th February, 2021 along with the Limited review report issued by the Statutory Auditors of the Company.

The Board meeting commenced at 01.00 P.M. and concluded at 1:45 P.M.

This is for your information and records. Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For **CELEBRITY FASHIONS LIMITED**

A. Rishi Kumar
Company Secretary & Compliance Officer



Encl.: As above



SRSV & ASSOCIATES

CHARTERED ACCOUNTANTS

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P. SANTHANAM
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B.Com., FCA

V. RAJESWARAN
B.Com., FCA

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors CELEBRITY FASHIONS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of **CELEBRITY FASHIONS LIMITED** (the 'Company') for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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.

This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

We draw attention to Note 4 of the Statement, which describes the impact of Covid 19 pandemic on the Company's operations and results as assessed by the management. The extent to which Covid-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain.

Our conclusion is not modified in respect of this matter.

Material Uncertainty Related to Going Concern

The Company has significant accumulated losses as at 31st December 2020. These events or conditions, along with other matters indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company is confident of meeting its obligations in the normal course of its business and accordingly, the financial statements of the Company have been prepared on a going concern basis. Our conclusion is not modified in respect of this matter.

Place: Chennai
Dated: Feb 11, 2021



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

A black rectangular box containing a handwritten signature in blue ink. The signature appears to be "V. Rajeswaran".

V. Rajeswaran
Partner
Membership No.020881
UDIN No. 21020881AAAAABE9349

Celebrity Fashions Limited

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Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2020

S. No.	Particulars	(Rs. In Crores)					
		Quarter Ended			Nine months Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited			Unaudited		Audited
I	Revenue from Operations	52.26	57.17	45.14	142.99	157.96	232.50
II	Other Income	-	(0.73)	(0.37)	0.87	(0.27)	(3.54)
III	Total Revenue (I + II)	52.26	56.44	44.77	143.86	157.69	228.96
IV	Expenses						
	(a) Cost of material consumed	37.58	39.96	31.70	85.59	88.15	130.96
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.39)	(9.85)	(15.17)	(4.49)	(14.31)	(10.11)
	(c) Employee benefits expense	15.20	14.25	14.97	39.48	46.03	59.99
	(d) Finance cost	1.02	1.57	1.84	3.91	6.44	8.06
	(e) Depreciation and amortisation expense	1.83	1.53	2.60	5.59	7.87	9.30
	(f) Other expenses	8.31	7.56	7.87	21.04	22.21	29.56
	Total Expenses	51.55	55.02	43.81	151.12	156.39	227.76
V	Profit before exceptional items and tax (III-IV)	0.71	1.42	0.96	(7.26)	1.30	1.20
VI	Exceptional Items	-	-	-	-	15.56	15.64
VII	Profit Before Tax (V+VI)	0.71	1.42	0.96	(7.26)	16.86	16.84
VIII	Tax Expenses						
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
IX	Net Profit / (Loss) from Ordinary activities after Tax (VII - VIII)	0.71	1.42	0.96	(7.26)	16.86	16.84
X	Other Comprehensive Income (net of tax expense)						
	Items that will not be reclassified subsequently to P & L						
	Remeasurement of Employee Benefit obligation (net of tax)	0.35	(0.18)	(0.13)	-	(0.38)	(0.91)
XI	Total Comprehensive Income after tax (IX+X)	1.06	1.24	0.83	(7.26)	16.48	15.93
XII	Paid-Up Equity Share Capital (Face value of Rs.10/- each)	47.77	47.77	47.77	47.77	47.77	47.77
XIII	Other Equity (Excluding Revaluation Reserve)	-	-	-	-	-	(38.10)
XIV	Earnings Per Equity Share in Rs. (Not Annualised)						
	-- Basic EPS	0.48	0.26	0.17	(1.52)	3.45	3.34
	-- Diluted EPS	0.48	0.26	0.17	(1.52)	3.45	3.34



Notes :

- 1 The above results as reviewed by Audit Committee were approved and taken on record by Board of Directors at their meeting held on 11th February 2021. These results have been subjected to limited review by the statutory auditors of the Company.
- 2 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) - 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 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
- 4 Government of India declared lockdown on March 23 due to COVID - 19 pandemic and the extended lockdown has caused significant disruption and led to sharp slowdown in economic activity. This has substantially impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. While the gradual easing of restrictions by the Government has encouraged a revival of activity, the near total lockdown in the first half has resulted in sharply lower revenues for the nine months ended 31st December 2020. The Company's performance with in an operation environment remains challenging with sporadic COVID related restrictions and local issues. The Company has taken into account external and internal information for assessing possible impact of COVID-19 on various elements of its financial results, including recoverability of its assets.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the Impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

By Order of the Board
For Celebrity Fashions Limited

Vidyuth Rajagopal
Managing Director
DIN 07578471



Date: 11-Feb-21
Place: Chennai