

# **Celebrity Fashions Limited**



**34<sup>th</sup>**  
**ANNUAL REPORT 2022-2023**

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**BOARD OF DIRECTORS**

Mr. Venkatesh Rajagopal	Chairman
Mr. Vidyuth Rajagopal	Managing Director
Mrs. Rama Rajagopal	Whole Time Director
Mr. N.K. Ranganath	Independent Director
Mrs. Nidhi Reddy	Independent Director
Mr. Manoj Mohanka	Independent Director
Mr. K. Sridhar	Independent Director

**Chief Financial Officer**

Mr. S. Venkataraghavan

**Company Secretary & Compliance Officer**

Mr. A. Rishi Kumar

**Registered Office**

SDF –IV & C2, 3rd Main Road,  
MEPZ – SEZ, Tambaram, Chennai – 600 045

**Banker**

State Bank of India, Overseas Branch  
Chennai – 600 001

**Statutory Auditors**

M/s. SRSV & Associates,  
T. Nagar, Chennai - 600017.

**Internal Auditors**

M/s RVKS & Associates,  
Raj Paris Trimeni Towers, 147, First Floor,  
G N Chetty Rd, T. Nagar, Chennai - 600 017.

**Secretarial Auditors**

M/s. BP & Associates  
Guna Complex, Teynampet, Chennai – 600 018.

**MANUFACTURING FACILITIES**

SDF – IV, 3rd Main Road,  
MEPZ – SEZ, Tambaram,  
Chennai – 600 045.

No. 208, Velachery Tambaram Road,  
Narayanapuram, Pallikaranai, Chennai – 600 100.

No 14, Alamathi Road, Vellanur, Chennai, Tamil Nadu, 600062.

**Washing Plant**

SDF – IV, 3rd Main Road,  
MEPZ – SEZ, Tambaram, Chennai – 600 045.

No 14, Alamathi Road, Vellanur, Chennai, Tamil Nadu, 600062.

**Registrar and Share Transfer Agent**

Link Intime India Private Limited  
[www.linkintime.co.in](http://www.linkintime.co.in)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 34<sup>th</sup> ANNUAL GENERAL MEETING (AGM) of the members of CELEBRITY FASHIONS LIMITED will be held on Monday, 18<sup>th</sup> September 2023 at 2.30 P.M. IST through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March 2023 together with the reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mrs. Rama Rajagopal (DIN: 00003565), who retires by rotation and being eligible, offers herself for re-appointment.

By Order of the Board  
For **CELEBRITY FASHIONS LIMITED**

Place: Chennai  
Date: 14<sup>th</sup> August, 2023

A Rishi Kumar  
**Company Secretary**  
Membership. No.: F12702

### Registered Office:

SDF – IV & C2, 3<sup>rd</sup> Main Road,  
MEPZ-SEZ, Tambaram,  
Chennai - 600 045.  
Phone: +91-44-4343 2120  
E-mail: investorservices@celebritygroup.com  
CIN: L17121TN1988PLC015655  
Website: www.celebritygroup.com

### NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the shareholders at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 20/2020 dated 5<sup>th</sup> May, 2020, Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular No. 21/2021 dated 14<sup>th</sup> December, 2021, Circular No. 02/2022 dated 5<sup>th</sup> May, 2022 and latest being Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 ("MCA Circulars"). In terms of the said circulars, the 34<sup>th</sup> AGM of the shareholders will be held through VC/OAVM. Hence, shareholders can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the said AGM through VC/OAVM is given below in the e-voting instructions.
2. **Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.**
3. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contract or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, shall be made available for inspection during the AGM in accordance with the applicable statutory requirements based on the requests received by the Company on investorservices@celebritygroup.com.
4. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice.
5. The Register of Members and Share Transfer Books will remain closed from Tuesday, September 12, 2023 to Monday, September 18, 2023 (both days inclusive) for the purpose of the AGM.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Institutional investors, who are Members of the Company, may attend the 34<sup>th</sup> AGM of the Company through VC/ OAVM mode and vote electronically. Corporate members are required to send a scanned copy (in PDF/ JPG Format) of the Board Resolution/ Power of Attorney authorising its representatives to attend and vote at the AGM through VC / OAVM on its behalf pursuant to Section 113 of the Act. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address to chandramouli@bpcorpadv.com
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.celebritygroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.

11. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual members holding shares in the physical form. The members who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members are requested to submit their PAN to the Depository Participant(s) (DP) with whom they are maintaining their demat accounts.
13. Members are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC, Mandates, Nominations, Power of Attorney, Change of Address / Name / e-mail Address / Contact Numbers, etc., to their DP.
14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 10/2022 dated December 28, 2022 and SEBI Circular Reference: SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023, the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Depositories and have been uploaded on the website of the Company at [www.celebritygroup.com](http://www.celebritygroup.com). The Notice of the AGM is available on the website of the Company at [www.celebritygroup.com](http://www.celebritygroup.com). The Notice and the Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also available on the website of CDSL.
- In view of the exemptions provided, no physical or hard copies of the Notice and Annual Report will be sent to Members who have not registered their e-mail addresses with the Company/RTA. Physical copy of the Annual Report shall be provided to those Members who have made a specific request in this regard.
- Demat – Members may contact their DPs and register or update their respective e-mail addresses in the demat account, as per the process recommended by the DP.
- As an eco-friendly measure intending to benefit the society at large, we request you to be part of the e-initiative and register your e-mail address to receive all communication and documents including Annual reports from time to time in electronic form, with DP.
15. Members holding shares in physical form are requested to notify/send any change in their address/bank mandate to the Company's Registrar and Share Transfer Agent ("RTA") at:
- Link Intime India Private Limited,  
C - 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400 083.  
Tel No.: +91-22-49186270 Fax No.: +91-22-4918 6060  
E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)
- Members may also address all other correspondences to the Registrar and Share Transfer Agent at the address mentioned above.

#### INSTRUCTIONS FOR E-VOTING AND JOINING THE AGM:

In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations and applicable MCA circulars, the Members are provided with the facility to cast their vote electronically (through remote e-Voting as well as the e-Voting on the date of the AGM), through the e-Voting services provided by CDSL, on all the resolutions set forth in this Notice.

The remote e-Voting period begins on **Thursday, 14th September 2023 (9.00 A.M. IST)** and will end on **Sunday, 17th September 2023 at (5.00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Monday, 11th September 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a member as on the Cut-off date should treat Notice of this Meeting for information purposes only

#### The procedure for members for voting electronically are as follows:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

#### Note:

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020**, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/ NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e- Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKIN-TIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
2. Click on "**Shareholders**" module.
3. Now enter your User ID
  - a. For **CDSL**: 16 digits beneficiary ID,
  - b. For **NSDL**: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on "**Login**".
5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below :

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</li> </ul>
<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on "**SUBMIT**" tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN of "**Celebrity Fashions Limited**" to vote.
- (ix) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option **YES** or **NO** as desired. The option **YES** implies that you assent to the Resolution and option **NO** implies that you dissent to the Resolution.
- (x) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.

- (xii) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on “**FORGOT PASSWORD**” & enter the details as prompted by the system.
- (xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz [investorservices@celebritygroup.com](mailto:investorservices@celebritygroup.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@celebritygroup.com](mailto:investorservices@celebritygroup.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance seven days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [investorservices@celebritygroup.com](mailto:investorservices@celebritygroup.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. **For Demat shareholders** -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders** – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you may refer the Frequently Asked Questions and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or contact 022-23058738, 022-23058542/43 or at toll free no. 1800 22 55 33 or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or at toll free no. 1800 22 55 33 or sending an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Voting Results**

- a) The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on Monday, 11<sup>th</sup> September 2023, being the cut-off date. Members are eligible to cast vote only if they are holding shares as on that date.
- b) The Board of Directors of the Company has appointed M/s. BP & Associates, Practising Company Secretaries as the Scrutinizer to scrutinize the voting including remote e-voting process in a fair and transparent manner.
- c) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote E-voting and E-voting and make, not later than two working days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- d) The results will be announced within the time stipulated under the applicable laws. Once declared, the results along with the consolidated Scrutinizer's report shall be placed on the Company's website [www.celebritygroup.com](http://www.celebritygroup.com) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com). The Company shall also send the results to BSE Limited and the National Stock Exchange of India Limited, Depositories and the Registrar and Share Transfer Agent.
- e) The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on Monday, September 18, 2023, subject to receipt of the requisite number of votes in favour of the Resolutions.

**Details of the Director seeking appointment / re-appointment at the 34th Annual General Meeting**

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

<b>Name of the Director</b>	<b>Mrs. Rama Rajagopal (DIN: 00003565)</b>
Age	67 Years
Nationality	Indian
Qualification	Postgraduate in Economics from University of Bangalore
Nature of Expertise/ Experience	General Management & Administration
Date of first appointment to the Board	04 <sup>th</sup> January 1994
Terms of previous appointment	Appointed for 3 (three) years with effect from 10th November 2021 up to 09th November 2024.
Remuneration last drawn in the FY 2022-23	78.00 lakhs
Remuneration proposed to be paid.	78.00 lakhs
Number of Equity shares held in the company	89,85,962 equity shares as on 30th June 2023
Inter-se relationship with other Directors/KMP	Spouse of Mr. Venkatesh Rajagopal (Chairman) and Mother of Mr. Vidyuth Rajagopal (Managing Director)
No of Board Meetings attended and held during the year	4/5
Name(s) of other entities in which holding of directorship	Indian Terrain Fashions Limited
Chairpersonship/Membership in committees of other Entities	Indian Terrain Fashions Limited • Chairperson – CSR Committee
Directorships of other Boards from which the person has resigned in the past three years	Nil

By Order of the Board  
For **CELEBRITY FASHIONS LIMITED**

Place: Chennai  
Date: 14<sup>th</sup> August, 2023

A Rishi Kumar  
**Company Secretary**  
Membership. No.: F12702



## BOARD'S REPORT

### Dear Members,

The Directors are pleased to present the 34<sup>th</sup> Annual Report along with the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2023.

### FINANCIAL SUMMARY

The Company's performance during the year as compared with previous year is summarized below:

(Rs. In Crores)

Particulars	FY 2022-23	FY 2021-22
Revenue from operations	364.21	327.69
EBITDA	21.60	22.07
Interest Cost	7.22	5.98
Profit / (Loss) before depreciation and tax	14.38	16.09
Depreciation	8.23	7.31
Profit/ (Loss) before exceptional item and tax	6.15	8.78
Exceptional Item	-	-
Provision for Taxation	-	-
Profit / (Loss) after tax	6.15	8.78
Other Comprehensive Income	0.55	(2.46)
Total Comprehensive Income	6.70	6.32
Earnings per Share (In Rs.)	1.30	1.30

### PERFORMANCE REVIEW

The Company's revenue from operations for FY 2022-23 is Rs. 364.21 crore compared to Rs. 327.69 crore in the previous year, an increase of 11.14 % over the previous year. The Operating EBITDA stood at Rs.21.60 crs against Rs.22.07 crs the previous year.

### Cost of Materials & Changes in inventories

The cost of materials adjusted for changes in inventories of finished goods and work in progress is 55.79 % to revenues as against 61.89 % in the previous year.

### Employee Costs

The manpower cost for the year is 22.12 % to revenues as against 19.99 % in the previous year.

### Depreciation

Depreciation during the year stood at Rs.8.23 crores as against Rs.7.31 crores in the previous year.

### Finance Costs

Finance Cost for the year stood at Rs.7.22 crores as against Rs. 5.98 crores in the previous year.

### Profit before tax and net profits

The profits/loss before exceptional item is Rs.6.15 crores as against Rs.8.78 crores in the previous year.

The net profit/loss after accounting for exceptional item & tax is Rs.6.70 crores during the year as against Rs.6.32 crores in the previous year.

### Changes in Capital Structure

During the year, the following changes were effected in the Share Capital of the Company:-

#### a) Increase in Authorised Share Capital

The Authorised Share Capital of the Company was increased from Rs.80 Crores to Rs.90 Crores. The above increase in authorised share capital was approved by shareholders by way of postal ballot dated 15th March 2023.

The Share Capital of the Company as on 31st March 2023 is as below:

<b>Authorised Share Capital</b>	
6,40,00,000 Equity Shares of Rs.10 each	64,00,00,000
2,60,00,000 1% Cumulative Redeemable Preference Shares of Rs.10 each	26,00,00,000
<b>Subscribed and Paid-up Capital</b>	
5,40,54,113 Equity Shares of Rs.10 each	54,05,41,130
2,00,83,600 1% Cumulative Redeemable Preference Shares of Rs.10 each	20,08,36,000

The Company has neither come up with any Right Issue / issuing shares with differential voting rights, nor issued any Sweat Equity Shares and not provided any Stock Option Scheme to the employees during the Financial Year 2022-23.

#### b) Preferential Issue of Equity Shares:

During the year under review, the Company made preferential issue of 23,81,832 equity shares each to Citrine Fund Limited & Arial Holdings 1 (FPI) at Rs.21.08/- each (including premium of Rs. 11.08/- each) as per the SEBI (ICDR) Regulations and other applicable provisions of the Companies Act, 2013.

Out of the 47,63,664 equity shares issued, the board of directors at their meeting held on 31<sup>st</sup> March 2023 have allotted 23,81,832 equity shares on preferential basis to Citrine Fund Limited, Foreign Portfolio Investor.

Consequent upon allotment of 23,81,832 equity shares on preferential basis, the paid-up Equity share capital of the Company has been increased from Rs. 5,16,72,281/- to Rs.5,40,54,113/-.

The preferential issue of equity shares was approved by shareholders by way of postal ballot dated 15th March 2023.

There are no deviation(s) or variation(s) in the use of proceeds of the preferential issue from the specified objects of the issue.

#### c) Redemption of 1% Cumulative Redeemable Preference Shares:

The Company had redeemed 50,20,900 1% Cumulative redeemable preference shares on 29th April 2023 out of the proceeds from preferential allotment of equity shares made on 31st March 2023 which was ratified by the shareholders at the EGM held on 29th April 2023..

### Dividend

Due to the losses incurred by the Company in the earlier years, the Board of Directors have not recommended any dividend for the financial year ended 31st March 2023.

### Transfer to Reserves

The Company has not transferred any amount to general reserve for the financial year ended 31st March 2023.

### Finance and Accounts

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

Due to the losses incurred by the Company in the earlier years, there is no provision for Income Tax. The Company has recognized Deferred Tax Asset in unabsorbed depreciation and accumulated losses to the extent of corresponding deferred tax liability on the difference between the book balances and written down value of fixed assets under Income Tax.

### Deposits

During FY 2022-23, the Company did not accept any deposit within the meaning of Sections 73 and 74 of the Act read together with the Companies (Acceptance of Deposits) Rules, 2014 and accordingly no amount on account of principal or interest on public deposits was outstanding as on 31st March 2023.

### Cash Flow Statement

In conformity with the provisions of Section 134 of Companies Act, 2013 and Regulation 34 2(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Cash flow statement for the year ended 31st March 2023 forms part of this Annual Report.



## Particulars of Contracts or Arrangements with Related Parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in ordinary course of business and on an arm's length basis and were placed and approved by the Audit Committee. During the financial year 2022-23, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the provisions of the Act. Hence, the disclosure of related party transactions in Form AOC-2 is not applicable.

The Company has framed a policy on Related Party Transactions and the same has been displayed on the Company's website [www.celebritygroup.com](http://www.celebritygroup.com).

During the financial year 2022-23, there were no materially significant transactions with the related parties, which were in conflict with the interests of the Company and that require an approval of the Members in terms of the SEBI Listing Regulations.

During the year ended March 31, 2023, the approval of the Members was obtained for the material RPTs (under SEBI Listing Regulations) to be entered into with Indian Terrain Fashions Limited for the FY 2022-23.

## Subsidiaries, Associates and Joint Venture Companies

The Company does not have any subsidiary or associate or joint venture company.

## Corporate Governance Report and Management Discussion & Analysis

The Corporate Governance Report and Management Discussion & Analysis which forms part of this report are set out separately along with the Certificate from the Secretarial Auditors of the Company regarding compliance of conditions of Corporate Governance and Certificate from a Company Secretary in practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as stipulated in Schedule V read with Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## Compliance with Code of Conduct

The Company has framed a Code of Conduct for all the members of the Board and Senior Management personnel of the Company. The Code of Conduct is available on the Company's website: [www.celebritygroup.com](http://www.celebritygroup.com).

All members of the Board and senior management personnel have affirmed compliance to the Code as on March 31, 2023.

As stipulated under Regulation 34 (3) and Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a declaration Signed by Mr. Vidyuth Rajagopal, Managing Director to this effect is annexed to the report on Corporate governance, which forms part of this annual report.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

In compliance with the requirements of Section 135 and Schedule VII of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, the Board of Directors have adopted a policy on CSR as recommended by the CSR committee duly constituted and the said policy is available on the Company's website [www.celebritygroup.com](http://www.celebritygroup.com). The composition and terms of reference of the CSR Committee is detailed in the Corporate Governance report forming part of this annual report.

Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, is given in **Annexure 3**, which forms part of this Report.

## ESTABLISHMENT OF VIGIL MECHANISM

Pursuant to Section 177 (9) of Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has a vigil mechanism established, to enable all employees and the directors to report in good faith about any violation of the Policy. The Audit Committee of the Board oversees the functioning of Whistle Blower Policy. The Whistle Blower Policy covering all employees and directors is hosted in the Company's Website [www.celebritygroup.com](http://www.celebritygroup.com).

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

### Directors:

### Resignations

No resignations during the financial year 2022-23.

### Retirement by Rotation

Mrs. Rama Rajagopal, (DIN 00003565) Executive Director, retires by rotation and being eligible, offers herself for re-appointment. Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the re-appointment of Mrs. Rama Rajagopal as director, liable to retire by rotation.

The Board recommends the aforementioned appointments/re-appointments for approval of the members at the ensuing AGM. Brief resume, expertise in specific functional areas, names of listed companies in which the above-named directors hold directorships, committee memberships/ chairmanships, disclosure of relationships between directors inter-se, shareholding etc., are furnished in notice of the ensuing AGM.

### Key Managerial Personnel:

The following are the Key Managerial Personnel of the Company:

1. Mr. Vidyuth Rajagopal	-	Managing Director
2. Mrs. Rama Rajagopal	-	Whole Time Director
3. Mr. S. Venkataraghavan	-	Chief Financial Officer
4. Mr. A. Rishi Kumar	-	Company Secretary

### Employee Stock Option Plan (ESOP)

During the financial year ended 31st March 2023 there were no pending options to be vested or exercised.

### Declaration of Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors is of the opinion that the Independent Directors of your Company possess requisite qualifications, experience, expertise (including proficiency) and they hold the highest standards of integrity that enables them to discharge their duties as the Independent Directors of your Company. Further, in compliance with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs.

### Annual Return

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the annual return is placed on the website of the Company at [www.celebritygroup.com](http://www.celebritygroup.com).

### Number of Meetings of the Board

The Board of Directors met 5 (Five) times during the financial year 2022-23 i.e., 01<sup>st</sup> April 2022, 18<sup>th</sup> May 2022, 12<sup>th</sup> August 2022, 04<sup>th</sup> November 2022 and 13<sup>th</sup> February 2023. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of all Board/ Committee meetings held are given in the Corporate Governance Report.

### Audit Committee

Pursuant to Section 177 (8) of Companies Act 2013, the particulars relating to the Composition, terms of reference and other details about the Audit Committee has been detailed in the Corporate Governance Report which forms part of this Annual Report.

During the year all the recommendations of the Audit Committee were accepted by the Board.

## Remuneration Policy

The Remuneration policy of the company has been structured to match the market trends of the industry, qualifications and experience of the employee and responsibilities handled by them.

The Policy inter alia provides for the following:

- attract, recruit, and retain good and exceptional talent.
- list down the criteria for determining the qualifications, positive attributes, and independence of the directors of the Company.
- ensure that the remuneration of the directors, key managerial personnel and other employees is performance driven, motivates them, recognises their merits and achievements, and promotes excellence in their performance.
- motivate such personnel to align their individual interests with the interests of the Company, and further the interests of its stakeholders.
- ensure a transparent nomination process for directors with the diversity of thought, experience, knowledge, perspective, and gender in the Board; and
- fulfill the Company's objectives and goals, including in relation to good corporate governance, transparency, and sustained long term value creation for its stakeholders.

Particulars pertaining constitution of the Nomination and remuneration Committee and its terms of reference has been detailed in the Corporate Governance Report which forms part of this Annual Report.

## Particulars of Loans, Guarantees Or Investments

During the year under review, the Company has not made any investment. Further, the Company has not given any loans or corporate guarantee or provided any security during the year.

## Material Changes & Commitments

No material changes and commitments have occurred after the closure of the Financial Year 2022-23 till the date of this Report, which would affect the financial position of the Company.

## Board Evaluation

The Board has carried out an annual evaluation of its own performance, the directors and also Committees of the Board based on the guidelines formulated by the Nomination & Remuneration Committee under Self-evaluation method. Board composition, quality and timely flow of information, frequency of meetings, and level of participation in discussions were some of the parameters considered during the evaluation process. The Board, upon evaluation, considered that the Board is well balanced and diverse and is commensurate with the business profile and size of the Company. The Board reviewed and noted with satisfaction of its own performance and that of its committees and individual Directors.

## Disclosure as per the Companies (Accounts) Rules, 2014

Change in nature of business, if any: Nil

The name of Companies which have become or ceased to be its subsidiaries, Joint Ventures, or Associate companies during the financial year: Not Applicable.

## DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY

The Company was not in receipt of any orders from the regulator / courts / tribunals impacting the going concern status of future operations of the Company.

The Company was in receipt of the notice / order from statutory authorities during the year for claim not acknowledged as debts by the company. The details of the same have been provided in Note 44 of the financial statements.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale, and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director. The Internal Auditor monitors and evaluates

the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and there by strengthen the controls. A report of Auditors pursuant to Section 143(3) (i) of the Companies Act, 2013 certifying the adequacy of Internal Financial Controls is annexed with the Auditors report.

Adequate systems and processes, commensurate with the size of the Company and of its business are put in place to ensure compliance with the provisions of all applicable laws and such systems and processes are operating effectively.

Audit Committee and Board of Directors of the Company were appraised on the performance of the IFC.

## DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

Pursuant to section 134 (3) (n) of the Companies Act, 2013 the company has framed Risk Management Policy which lays down the framework to define, assess, monitor, and mitigate the business, operational, financial, and other risks associated with the business of the Company. The Company has been addressing various risks impacting the Company in Management Discussion and Analysis Report which forms part of this Annual Report.

During the year under review, the company has not identified any element of risk which may threaten the existence of the company.

## FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTOR

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has put in place a familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility of the Directors, the working of the Company, nature of the Industry in which the Company operates, business model, etc..

The details of such familiarization programmes for the Independent Directors are disclosed on the website of the Company [www.celebritygroup.com](http://www.celebritygroup.com).

## AUDITORS

### Statutory Auditors

The Company at its 33<sup>rd</sup> AGM held on 09<sup>th</sup> September 2022 reappointed M/s SRSV & Associates, Chartered Accountants, Chennai, having Firm Registration No. 015041S allotted by the Institute of Chartered Accountants of India, as Statutory Auditors of the Company to hold office, for the second term of five consecutive years from the conclusion of 33<sup>rd</sup> AGM till the conclusion of 38<sup>th</sup> AGM, at such remuneration in addition to applicable taxes, out of pocket expenses, travelling and other expenses as may be mutually agreed between the Board of Directors of the Company and the Auditors.

The Statutory Auditors will continue to hold office for the second year in the second term of five consecutive years, from the conclusion of this AGM. The Company has obtained necessary certificate under Section 141 of the Act, 2013 conveying their eligibility for being the Statutory Auditors of the Company for the year 2023 - 24.

The Statutory Auditors' Report for the financial year 2022-23 does not contain any qualification, reservation or adverse remark and the same is attached with the annual financial statements.

### Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company at its meeting held on 18<sup>th</sup> May 2022 had appointed M/s. BP & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company to undertake the Secretarial Audit for the financial year 2022-23.

The Secretarial Audit Report issued by M/s. BP & Associates, Secretarial Auditors for the Financial Year ended 31<sup>st</sup> March 2023 is annexed with the report as **Annexure 2**. The Secretarial Audit Report does not contain any qualification, reservation, or adverse remark and its self explanatory.

### Internal Auditors

Pursuant to Section 138 of the Companies Act 2013 read with rule 13 of The Companies (Accounts) Rules, 2014 and all other applicable provisions (including any amendment thereto) if any of the Companies Act, 2013 and as recommended by the audit committee M/s. RVKS & Associates, Chartered Accountants, Chennai were appointed as the Internal Auditors of the company for the Financial Year 2022-23.