

CELLO WORLD PRIVATE LIMITED

AUDITORS
B.P. SHAH & CO.
159/4, SMRUTI, JAWAHAR NAGAR,
ROAD NO.2, GOREGAON (W),
MUMBAI-400104.

ANNUAL REPORT
F.Y. : 2021-22
A.Y. : 2022-2023



B. P. SHAH & CO.

CHARTERED ACCOUNTANTS

159/4, Smruti, Jawahar Nagar Road No. 2,
Goregaon (West), Mumbai - 400 062.
Telefax: 2876 7488, 2873 7904
Mobile : 98921 66440. Res.: 2873 2862

INDEPENDENT AUDITOR'S REPORT

To the Members Of Cello World Private Limited.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Cello World Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit and loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation

and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position as on 31st March, 2022;
- ii. The Company did not have any long-term contracts including derivative contracts, for which there were any material foreseeable losses as on 31st March, 2022.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the period ended 31st March, 2022.
- iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) contain any material misstatement.
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For B. P. Shah & Co
Chartered Accountants
Firm's Registration No. 109517W


Bharat P Shah
Partner
Membership No. 033530
Place of Signature: Mumbai
Date: 02/09/2022
UDIN: 22033530AWUDFG8887



ANNEXURE 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Cello World Private Limited of even date)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- (i) (a) The company has maintained proper records showing full particulars of fixed assets including quantitative details and situation of fixed assets.
- (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, there are no immovable properties held in the name of the Company as at the balance sheet date.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated against the Company for holding Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
- (ii) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material. The discrepancies, if any, have been properly dealt with in the books of accounts.
- (iii) As explained to us, the company has granted unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act as follows:

S.No.	Name	Relationship	Amount
1	Cello Houseware Private Limited	Wholly Owned Subsidiary Company	19,15,961.73/-
	TOTAL		19,15,961.73/-

- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities except there have been certain delays in payment of ESIC & Provident Fund due to website error maintenance. There are no statutory dues that are outstanding as of March 31, 2022, for a period of more than six months
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- (viii) There are no transactions that were not recorded in the books of accounts, which have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961.
- (ix) (a) According to the information and explanations given to us, as also on the basis of the books and records examined by us, the Company has not defaulted in repayment of dues to financial institutions or banks or any lenders. The Company has not taken any loan or borrowing from Government and has not issued any debenture during the year.
- (b) The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

- (c) According to the information and explanations given to us and on the basis of the books and records examined by us, the term loans taken during the year have been applied for the purposes for which those were obtained.
- (d) No funds raised on short-term basis have been used for long-term purposes by the company.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
- (xi) (a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As auditors, we did not receive any whistle-blower complaints during the year
- (xii) The company is not a Nidhi Company hence paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of paragraph 3(xvi)(b) to (d) of the Order are not applicable to the Company.

(xvii) The Company has not incurred cash losses during the current & preceding Financial Year.

(xviii) According to the information and explanations given to us and based on our examination of the records of the Company, there has not been any resignation of the statutory auditors of the company during the year.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us and based on our examination of the records of the company, there is liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility.

(xxi) The company has made investments in the subsidiary company. Therefore, the company has prepared Consolidated Financial Statements for the period ended 31st March, 2022.

For B.P. Shah & Co

Chartered Accountants

Firm Registration Number: 109517W

B.P. Shah

Bharat P Shah

Partner

Membership no: 033530

Place: Mumbai

Date: 02/09/2022

UDIN: 22033530AWUDFG8887



“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Cello World Private Limited of even date)

Report on the Internal Financial Controls under Paragraph (i) of Sub-section (3) of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Cello World Private Limited as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated

in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For B.P. Shah & Co

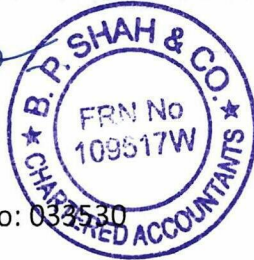
Chartered Accountants

Firm Registration Number: 109517W

B.P. Shah
Bharat P Shah

Partner

Membership no: 032530



Place: Mumbai

Date: 02/09/2022

UDIN: 22033530AWUDFG8887

PARTICULARS	NOTES	AS AT MARCH 31, 2022	AS AT MARCH 31, 2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	1.00	1.00
(b) Reserves and Surplus	2	13,327.88	9,376.80
(2) Share Application Money pending allotments		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities(net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provision	3	71.82	44.78
(4) Current Liabilities			
(a) Short Term Borrowings	4	6,729.96	13,104.96
(b) Trade payables	5		
(A) Total outstanding dues of micro enterprises and small enterprises		133.98	8.54
(B) Total outstanding dues of Creditors other than micro enterprises and small enterprises		12,006.43	3,451.44
(c) Other Current Liabilities	6	342.10	227.27
(d) Short Term Provisions	7	1,377.53	1,229.45
TOTAL		33,990.70	27,444.24
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	8		
(i) Tangible assets (Net)		196.42	116.80
(ii) In-Tangible assets (Net)		22.45	19.40
(ii) Capital Work In Progress		276.49	-
(b) Non-Current Investments	9	196.10	96.10
(c) Deferred Tax Assets	10	36.97	11.58
(d) Long Term Loans and Advances			
(e) Other Long Term Investments			
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	11	7,620.07	3,404.86
(c) Trade receivables	12	21,850.37	21,317.60
(d) Cash and cash equivalents	13	3,090.81	1,529.82
(e) Short-term loans and advances	14	291.71	753.65
(f) Other Current Asset	15	409.31	194.45
TOTAL		33,990.70	27,444.24

The notes form an integral part of these Financial Statements

1 to 32

In terms of our Report attached.

For B. P. Shah & Co.

Chartered Accountants

(FRN NO: 109517W)

Bharat P. Shah

Partner

M.No. 033530

Mumbai

Date: 02/09/2022

UDIN:

For and on behalf of the Board of
Cello World Private Limited

Pradeep G Rathod

Director

DIN: 00027527

Mumbai

Pankaj G Rathod

Director

DIN: 00027572

Mumbai

CELLO WORLD PRIVATE LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2022

(₹. in Lakhs)

PARTICULARS	NOTES	FOR THE PERIOD ENDED MARCH 31,2022	FOR THE YEAR ENDED MARCH 31,2021
I.INCOME :			
(a)Revenue from Operations	16	63,016.82	52,331.67
(b)Other Income	17	119.24	632.19
TOTAL REVENUE(a+b)		63,136.07	52,963.86
II.EXPENSES:			
(a)Purchase and Other Direct expenses	18	55,627.41	43,715.63
(b)Change in Inventories of Finished Goods	19	(4,215.21)	(2,861.79)
(c)Employee Benefits Expense	20	2,778.92	2,037.72
(d)Finance Cost	21	30.04	24.52
(e)Administrative and other cost	22	848.25	459.15
(f)Selling and Distribution cost	23	2,686.24	2,097.62
TOTAL EXPENSES(sum of a to f)		57,755.65	45,472.85
III.PROFIT BEFORE DEPRECIATION AND TAX(I-II)		5,380.42	7,491.01
IV.DEPRECIATION	8	69.63	22.24
V.PROFIT BEFORE TAX (III-IV)		5,310.78	7,468.77
VI.TAX EXPENSES:			
(1) Current tax		1,385.90	1,792.00
(2) Previous Year		(0.80)	52.50
(2) Deferred Tax		(25.40)	(11.50)
VII.PROFIT FOR THE YEAR (V-VI)		3,951.08	5,635.77
EARNINGS PER EQUITY SHARE - BASIC AND DILUTED	24	0.40	0.56

The notes form an integral part of these Financial Statements

1 to 32

In terms of our Report attached.

For B. P. Shah & Co.
Chartered Accountants
(FRN NO: 109517W)

Bharat P. Shah
Partner
M.No. 033530
Mumbai
Date:02/09/2022
UDIN:

For and on behalf of the Board of
Cello World Private Limited

Pradeep G Rathod
Director
DIN: 00027527
Mumbai

Pankaj G Rathod
Director
DIN:00027572
Mumbai



CELLO WORLD PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2022

(₹. in Lakhs)

Note 1 : SHARE CAPITAL		MARCH 31, 2022	MARCH 31, 2021
Authorized Capital			
10,000 Equity Shares of Rs. 10 each		1.00	1.00
Issued, Subscribed and fully paid up Capital			
10,000 Equity Shares of Rs. 10 each		1.00	1.00

Refer Notes below:

a) There is no change in the Authorised, Issued/ Subscribed and Paid-Up Share Capital during the financial year

b) Details of Shareholders of the company

Name of the Shareholder	MARCH 31, 2022		MARCH 31, 2021	
	No. of shares	% of holding	No. of shares	% of holding
Mr. Pankaj Rathod	3200	32.00%	3,200.00	32%
Mrs. Babita P. Rathod	1200	12.00%	1,200.00	12%
Mr. Pradeep G Rathod	1,600	16.00%	1,600.00	16%
Mrs. Sangeeta P. Rathod	800	8.00%	800.00	8%
Mr. Gaurav P Rathod	2,800	28.00%	2,800.00	28%
Mrs. Ruchi G Rathod	400	4.00%	400.00	4%
TOTAL	10,000	100%	10,000.00	100%

c) Details of Shares held by Promoter

Promoters Name	MARCH 31, 2022		
	No. of Shares	% of total shares	% Changes during the year
a) Pradeep Rathod	1,600	16%	-
b) Pankaj Rathod	3,200	32%	-
c) Gaurav Rathod	2,800	28%	-
TOTAL	7,600	76%	-

Promoters Name	MARCH 31, 2021		
	No. of Shares	% of total shares	% Changes during the year
a) Pradeep Rathod	1,600	16%	-
b) Pankaj Rathod	3,200	32%	-
c) Gaurav Rathod	2,800	28%	-
TOTAL	7,600	76%	-

d) Reconciliation of the shares outstanding at the beginning and at the end of the financial year

Equity Shares of Rs. 10/- each Fully Paid	MARCH 31, 2022	MARCH 31, 2021
	No. of shares	No. of shares
Outstanding at the beginning of the year	10,000.00	10,000.00
Add - Issued during the year	-	-
Less - Bought back during the year	-	-
Outstanding at the end of the year	10,000.00	10,000.00



**CELLO WORLD PRIVATE LIMITED**

NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2022

(₹. in Lakhs)

Note 2 : RESERVES AND SURPLUS	MARCH 31, 2022	MARCH 31, 2021
Surplus in the Statement of Profit and Loss		
Opening balance	9,376.80	3,741.03
Add :Profit /(Loss) for the year	3,951.08	5,635.77
Net Surplus in the Statement of Profit and Loss	13,327.88	9,376.80
TOTAL	13,327.88	9,376.80

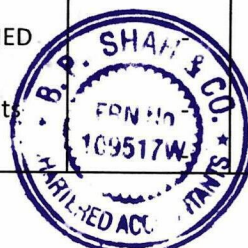
Note 3 : LONG TERM PROVISIONS	MARCH 31, 2022	MARCH 31, 2021
(a)Employee Benefit Expenses	71.82	44.78
TOTAL	71.82	44.78

Note 4 : SHORT TERM BORROWINGS	MARCH 31, 2022	MARCH 31, 2021
UNSECURED LOANS		
Short term Inter Corporate Deposits	-	-
(a)Loan from Director	6,729.96	13,104.96
TOTAL	6,729.96	13,104.96

Note 5 : TRADE PAYABLES	MARCH 31, 2022	MARCH 31, 2021
Due to :		
(a)Micro Small and Medium Enterprises	133.98	8.54
(b)Other than Micro Small and Medium Enterprises	12,006.43	3,451.44
TOTAL	12,140.42	3,459.98

According to the information available with the management on the basis of intimation received from the suppliers

PARTICULARS	MARCH 31, 2022	MARCH 31, 2021
a)Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at the year end	133.98	8.54
b)Interest due to suppliers registered under the MSMED Act and remaining unpaid as at the	-	-
c)Principal amount paid to suppliers registered under the MSMED Act,beyond the appointed day during the year	-	-
d)Interest paid,other than under Section 16 of MSMED Act,to suppliers registered under the MSMED Act,beyond the appointed day during the year	-	-
e)Interest paid,under Section 16 of MSMED Act,to suppliers registered under the MSMED Act,beyond the appointed day during the year	-	-
f)Interest due and payable towards suppliers registered under MSMED Act,for payments	-	-
g)Further Interest remaining and due and payable for earlier years	-	-



TRADE PAYABLE AGEING SCHEDULE:

As at March 31, 2022

Particulars	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
a)MSME	133.98	-	-	-	133.98
b)Others	11,973.14	28.58	4.72	-	12,006.43
c)Disputed Dues-MSME	-	-	-	-	-
d)Disputed Dues-Others	-	-	-	-	-
Total	12,107.12	28.58	4.72	-	12,140.42

As at March 31, 2021

Particulars	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
a)MSME	8.54	-	-	-	8.54
b)Others	3,446.29	5.15	-	-	3,451.44
c)Disputed Dues-MSME	-	-	-	-	-
d)Disputed Dues-Others	-	-	-	-	-
Total	3,454.83	5.15	-	-	3,459.98

Note 6 : Other Current Liabilities

	MARCH 31, 2022	MARCH 31, 2021
(a) Statutory Dues Payables	70.10	36.51
(b) Deposit Payable	272.00	190.76
TOTAL	342.10	227.27

Note 7 : Short Term Provision

	MARCH 31, 2022	MARCH 31, 2021
(a) Provision for expenses	1,260.75	857.19
(b) Provision for Employees payable	227.51	207.78
Income Tax :		
(c) Provision for Income Tax (Net of Advance Tax, TDS & TCS)	(110.73)	164.49
TOTAL	1,377.53	1,229.45





CELLO WORLD PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2022

(₹. in Lakhs)

Note 9 : Non-Current Investment	MARCH 31, 2022	MARCH 31, 2021
(a)Investment in Equity Shares of Pvt Ltd Companies	-	94.00
Investment in Share of Cello Houseware Pvt Ltd(921,000 shares of Rs.10 each)	92.10	
Investment in Share of Cello Industries Pvt. Ltd(9,998 shares of Rs.10 each)	1.00	
Investment in Share of Cello Household Products Pvt Ltd(930,000 shares of Rs.10 each)	93.00	
Investment in Share of Cello Consumerware Pvt Ltd(100,000 shares of Rs.10 each)	10.00	
(b)Investment in Partnership Firms	-	2.10
TOTAL	196.10	96.10

Note 10 : Deferred Tax Asset	MARCH 31, 2022	MARCH 31, 2021
Opening Balance:	11.58	0.07
Deferred Tax Asset on account of:		
(a)Depreciation	7.22	0.20
(b)Tax effect of Items constituting deferred tax assets	18.18	11.30
	25.40	11.50
TOTAL	36.97	11.58

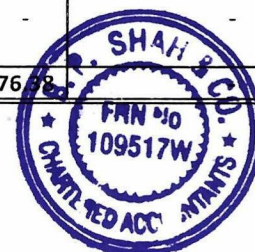
Note 11 : Inventories	MARCH 31, 2022	MARCH 31, 2021
(a)Closing Stock of Finished Goods	7,620.07	3,404.86
TOTAL	7,620.07	3,404.86

Note 12 : Trade Receivables	MARCH 31, 2022	MARCH 31, 2021
(a)Secured and Considered Good:	-	-
(b)Unsecured, but Considered Good		
(a)More than 6 months	1,091.43	723.10
(b)Less than 6 months	20,758.94	20,594.50
TOTAL	21,850.37	21,317.60

TRADE RECIEVABLES AGEING SCHEDULE:

As at March 31,2022

Particulars	Less than 6 Months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(a)Undisputed Trade Receivables-Considered Goods	20,758.94	242.35	672.70	176.38	-	21,850.37
(b)Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
(c)Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
(d)Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	20,758.94	242.35	672.70	176.38	-	21,850.37



**CELLO WORLD PRIVATE LIMITED**

NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2022

(₹. in Lakhs)

As at March 31, 2021

Particulars	Less than 6 Months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(a)Undisputed Trade Receivables-Considered Goods	20,594.50	201.26	521.84	-	-	21,317.60
(b)Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
(c)Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
(d)Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	20,594.50	201.26	521.84	-	-	21,317.60

Note 13 : Cash & Cash Equivalents	MARCH 31, 2022	MARCH 31, 2021
(a)Cash on Hand	1.60	0.54
(b)Balances with Banks	-	-
(i)In Current Accounts	402.72	288.15
(ii)In Fixed Deposits	2,686.49	1,241.12
TOTAL	3,090.81	1,529.82

Notes 14 : Short-term Loans and advances	MARCH 31, 2022	MARCH 31, 2021
(a)Advance Import Payments	141.00	648.26
(b)Loans and Advance to Staff	103.22	105.38
(c)Advances to Suppliers	27.84	-
(d)Deposit	0.50	-
(e)Loans and Advance to Related Parties	19.16	-
TOTAL	291.71	753.65

Notes 15 : Other Current Assets	MARCH 31, 2022	MARCH 31, 2021
(a)Prepaid Expenses	38.98	10.33
(b)Balances with Government Authorities	370.33	184.12
TOTAL	409.31	194.45



**CELLO WORLD PRIVATE LIMITED**

NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2022

(₹. in Lakhs)

Note16 : Revenue from Operation	MARCH 31, 2022	MARCH 31, 2021
Sales of Products	63,016.82	52,331.67
TOTAL	63,016.82	52,331.67

Note 17 : Other Income	MARCH 31, 2022	MARCH 31, 2021
Short Term Capital Gain on Mutual Fund	23.68	45.24
Miscellaneous Income	0.19	0.19
Interest Received on Fixed Deposits	52.29	43.38
Share of Profit from P.Firm Cello Industries	39.35	237.32
Share of Profit from P.Firm Cello Household Products	-	302.41
Foreign Exchange Fluctuation Gain	3.73	3.66
TOTAL	119.24	632.19

Note 18 : Purchase Stock in trade	MARCH 31, 2022	MARCH 31, 2021
Purchases	55,627.41	43,715.63
TOTAL	55,627.41	43,715.63

Note 19 :Change in Inventories of Finished Goods	MARCH 31, 2022	MARCH 31, 2021
Increase/Decrease In Finished Goods		
Opening Stock	3,404.86	543.07
Closing Stock	7,620.07	3,404.86
Net Increase/Decrease In Finished Goods	(4,215.21)	(2,861.79)

Note 20 : Employee Benefits Expense	MARCH 31, 2022	MARCH 31, 2021
(a)Salaries & Wages Expenses	2,646.86	1,903.40
(b)Contribution to Provident and Other Funds	110.73	120.28
(c)Staff Welfare Exps	21.33	14.04
TOTAL	2,778.92	2,037.72



**CELLO WORLD PRIVATE LIMITED**

NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2022

(₹. in Lakhs)

Note 21 : Finance Cost	MARCH 31, 2022	MARCH 31, 2021
Bank Charges	30.04	24.52
TOTAL	30.04	24.52

Note 22 : Administrative And Other Cost	MARCH 31, 2022	MARCH 31, 2021
Audit Fees(Refer Note No. 22.1)	8.10	7.15
Conveyance Expenses	1.58	1.87
Books & Periodicals	0.01	-
Membership & Subscription	0.01	-
Housekeeping & Cleaning chgs.	8.31	6.73
Insurance charges	17.62	9.44
Legal & Professional Fees	48.49	121.48
Corporate Social Responsibility Expenses	133.48	0.08
Power Chgs - Office	28.10	11.36
Postage & Courier Expenses	12.64	12.10
Printing & Stationery	5.76	3.85
Telephone & Fax Expenses	25.57	23.56
Security Service Charges	15.87	8.78
Repairs & Maintenance	33.21	19.52
Loading Unloading & Shifting Exps	48.95	38.03
Rent, Rates & Taxes	235.70	153.99
Warehouse & Storage Charges for B2C	59.32	-
Software Expenses	23.44	11.10
Sundry Debtors Balance W/off	69.25	-
Miscellaneous Expenses	26.81	5.66
Recruitment Exps	0.42	2.02
Vehicle Maintenance	30.74	10.06
AMC Charges	1.50	0.36
Misc. Balance Written Off	1.12	0.60
Sample Purchases	4.50	4.85
Sample Exps	1.96	2.48
Office Exps.	4.29	2.45
Screenprinting	0.35	0.50
Interest on TDS & others	1.06	0.86
Late Fee GST	0.00	0.27
Donation	0.10	-
TOTAL	848.25	459.15



**CELLO WORLD PRIVATE LIMITED**

NOTES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2022

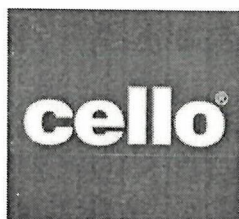
(₹. in Lakhs)

Note 23 : Selling And Distribution Cost	MARCH 31, 2022	MARCH 31, 2021
Advertisement Expenses	876.00	777.78
Freight and Carriage outwards Exp.	834.72	689.98
Sales Promotion & Conferance	459.72	189.69
Sales Commission	324.03	279.52
Travelling Expenses	80.11	50.10
Royalty	50.47	54.16
Depo Management Charges	34.17	56.40
Selling Expenses	27.03	-
TOTAL	2,686.24	2,097.62

Foot Note :22.1

(i) Legal & Professional Charges includes payment to auditor for the following purposes:	MARCH 31, 2022	MARCH 31, 2021
(a) Statutory Audit	5.00	5.00
(b) Tax Audit	1.60	1.00
(c) GST Audit	1.50	1.15
TOTAL	8.10	7.15





CELLO WORLD PRIVATE LIMITED

Note 8

INCOME TAX ASSESSMENT YEAR 2022-23

ACCOUNTING YEAR 01-04-2021 TO 31-03-2022

DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-03-2022 UNDER COMPANIES ACT 2013.

(₹. in Lakhs)

ASSET	GROSS BLOCK				DEPRICIATION			NET BLOCK	
	As on 01/04/2021	Addition	Sales / Adjusted	As on 31/03/2022	Upto 01/04/2021	For the year	Upto 31/03/2022	WDV as on 31.03.22	WDV as on 31.03.21
(A)TANGIBLE ASSET									
(1)Computer & Printer	19.47	16.89	-	36.36	6.68	12.61	19.29	17.08	12.80
(2)Commercial Vehicle	34.35	-	-	34.35	5.59	7.44	13.03	21.32	28.76
(3)Motor car	33.65	69.05	-	102.70	5.84	12.45	18.29	84.41	27.81
(4)Motor Bike	1.12	-	-	1.12	0.09	0.27	0.36	0.76	1.03
(5)Moulds,Dies & Jigs	1.65	-	-	1.65	0.14	0.47	0.61	1.04	1.51
(6)Attendance System-Face Reader	0.45	-	-	0.45	0.09	0.16	0.25	0.20	0.36
(7)Camera	2.22	-	-	2.22	0.27	0.88	1.15	1.07	1.95
(8)CCTV(VCS)	13.77	-	-	13.77	0.50	5.98	6.48	7.29	13.28
(9)Factory Tools & Equipments	13.38	-	-	13.38	1.60	5.31	6.91	6.47	11.77
(10)Furniture & Fixtures	18.12	34.17	-	52.29	2.17	9.82	11.99	40.30	15.95
(11)Air Conditioners	1.80	11.71	-	13.51	0.22	2.78	3.00	10.51	1.58
(12)Fire Extinguisher & Systems	-	0.10	-	0.10	-	0.02	0.02	0.08	-
(13)Coffee Machine	-	3.78	-	3.78	-	1.42	1.42	2.36	-
(14)Television	-	0.97	-	0.97	-	0.04	0.04	0.93	-
(15)Electrical Installation	-	2.75	-	2.75	-	0.26	0.26	2.49	-
(16)Telephone & Fax Equipments	-	0.16	-	0.16	-	0.04	0.04	0.12	-
TOTAL (A)	139.98	139.58	-	279.56	23.18	59.96	83.14	196.42	116.80
(B)INTANGIBLE ASSET									
(a)Softwares	23.00	12.73	-	35.73	3.60	9.67	13.28	22.45	19.40
TOTAL (B)	23.00	12.73	-	35.73	3.60	9.67	13.28	22.45	19.40
(B)CAPITAL WIP									
(a)Softwares	-	276.49	-	276.49	-	-	-	276.49	-
TOTAL (C)	-	276.49	-	276.49	-	-	-	276.49	-
TOTAL	162.98	428.79	-	591.77	26.78	69.63	96.42	495.36	136.20
TOTAL(PREVIOUS YEAR)	26.97	136.01	-	162.98	4.54	22.24	26.78	136.20	22.43



Note 24: Earnings per Equity Share

Particulars	Units	MARCH 31, 2022	MARCH 31, 2021
a. (Loss) / Profit after Tax	Amount (in ₹)	3,951.08	5,635.77
b. Weighted average number of ordinary shares	Numbers	10,000.00	10,000.00
c. Nominal value per ordinary share	Amount (in ₹)	10.00	10.00
d. Earnings Per Share (for Basic and Diluted)	Amount (in ₹)	0.40	0.56

Note 25: Contingent Liabilities and Commitments: - NIL

Note 26: Disclosure Pursuant to Accounting Standard-15 "Employee Benefit"

Particulars	MARCH 31, 2022	MARCH 31, 2021
During the year, the Company has recognized the following amounts in the Profit & Loss Statements:		
Employers Contribution to Provident Fund	81.57	71.18
Employers Contribution to Super Annuation Fund	-	-
Employers Contribution to Employees State Insurance Corporation	1.96	1.32
Employers Contribution to National Pension Scheme	3.58	2.82
Total	87.11	75.31

Amount in Balancesheet:

Defined Benefit Obligation (DBO)	72.04	44.91
Fair Value of Plan Assets	-	-
Funded Status-(Surplus)/Deficit	72.04	44.91
Unrecognized Past Service Cost/(Credit)	-	-
Unrecognized Asset due to limit in Para 59(B)	-	-
Liability/(Asset) recognized in the Balancesheet	72.04	44.91

Amount Recognized in the Statement of Profit & Loss

Current Service Cost	28.01	44.91
Interest Cost	2.99	-
Expected Return of Plan Assets	-	-
Past Service Cost	-	-
Net Actuarial Losses/(Gains)	(3.86)	-
(Gain)/Loss due to Settlements/	-	-
Curtailments/Acquisitions/Divestitures	-	-
Unrecognized Asset due to limit in Para 59(B)	-	-
Total Expense /(Income) included in "Employee Benefit Expenses"	27.13	44.91

Change in Present Value of Obligation during the period

Defined Benefit Obligation, Beginning of Period	44.91	-
Current Service Cost	28.01	44.91
Interest Cost	2.99	-
Actual Plan Participants Contributions	-	-
Actuarial (Gains)/Losses	(3.86)	-
Acquisitions/Business Combination/Divestiture	-	-
Actual Benefits Paid	-	-
Past Service Cost	-	-
Changes in Foreign Currency Exchange Rates	-	-
Loss/(Gains) on Curtailments	-	-
Liabilities Extinguished on Settlements	-	-
Defined Benefit Obligation, End of Period	72.04	44.91

Current / Non Current Benefit Obligation

Current Liability	0.18	0.12
Non Current Liability	71.85	44.78
Liability/(Asset) Recognised in the Balance Sheet	72.04	44.91



Other Items

Expected Contributions for the next financial year	-	-
Decrement adjusted estimated tenure of Actuarial liability (years)	9.51	9.62

History of DBO, Asset values, Surplus / Deficit & Experience Gains / Losses

DBO	72.04	44.91
Plan Assets	-	-
(Surplus)/Deficit	72.04	44.91
Exp Adj - Plan Assets Gain/(Loss)	-	-
Assumptions (Gain)/Loss	(3.02)	-
Exp Adj - Plan Liabilities (Gains)/Loss	(0.84)	-
Total Actuarial (Gain)/Loss	(3.86)	-

Category of Assets

Govt. of India Securities (Central and State)	0.00%	0.00%
High quality corporate bonds (incl PSU Bonds)	0.00%	0.00%
Equity shares of listed companies	0.00%	0.00%
Real Estate / Property	0.00%	0.00%
Cash (including Special Deposits)	0.00%	0.00%
Other (including assets under Schemes of Ins.)	0.00%	0.00%
Total	0.00%	0.00%

Financial Assumptions

Discount Rate	7.05%	6.65%
Salary Escalation Rate	10.00%	10.00%
Expected Return on Assets	0.00%	0.00%

Demographic Assumptions

Mortality Table	Indian Assured Lives Mortality (2012-14) Ult.	
Withdrawal Rate	7%	7%
Retirement Age	58 years	58 years

Timing Related Assumptions

Time of Retirement	Immediately on achieving normal retirement
Salary Increase frequency	Once a year

Note 27: CORPORATE SOCIAL RESPONSIBILITY EXPENSES:

1.CSR Amount required to be spent as per Section 135 of the Companies Act,2013 read with Schedule VII during the year is Rs.83.23 Lacs(Previous Year Rs.50.00 Lacs)

2.Amount Spent during the year:

Particulars	MARCH 31, 2022	MARCH 31, 2021
(a)Amount required to be spent as per Section 135 of the Companies Act,2013	83.23	50.00
(b)Amount Spent during the year		
(i)Construction/Acquisition of Assets		
(ii)On Purpose other than the above	133.48	0.08
(c)Short/Excess amount spent under Section 135(5)		
Amount required to be spent	83.23	50.00
Excess Amount Spent	50.25	-49.92
Less:Previous Year Unspent Amount Spent in Current Year	-49.92	-
Excess Amount Spent to offset against future obligations	0.33	-
Nature of CSR Activities	Health Care,Women Empowerment and Social Welfare Activities	
(e)Details of the related party transactions in relation to CSR Expenditure as per relevant Accounting Standard	65.51	

The Company has decided to carry forward excess CSR spent of 0.33 lacs to offset in any of three immediately succeeding financial years



Note 28: Information of Subsidiaries

Name of Subsidiaries	Country of Incorporation	Percentage of ownership interest	Method used to account for the investment
a)Cello Industries Private Limited	India	99.98%	Investment at Cost Value
b)Cello Consumerware Private Limited	India	100.00%	
c)Cello Houseware Private Limited	India	92.10%	
d)Cello Household Products Private Limited	India	93.00%	

Note 29 : Analytical Ratio Analysis

Ratio(Kindly Refer 28.a below)	Formula	2021-22	2020-21	Change
(a)Current Ratio	Current Assets / Current Liability	1.62	1.51	0.11
(b)Debt Equity ratio	Total Debt / Shareholder Equity	0.50	1.40	(0.89)
(c)Debt Service coverage ratio	Earning For Debt Service / Debt Service	0.80	0.57	0.23
(d)Return on Equity	Net Profit after Taxes / Average Equity	3,951.08	5,635.77	(1,684.69)
(e)Inventory Turnover ratio	Cost of Goods Sold / Average Inventory	9.33	20.70	(11.37)
(f)Trade receivable Turnover ratio	Revenue from Operations / Average Trade Recievables	2.92	2.63	0.29
(g)Trade Payable ratios	Net Credit Purchases / Average Trade	9.41	6.17	3.24
(h)Net Capital turnover ratio	Revenue From Operations / Average Working Capital	5.77	8.11	(2.35)
(i)Net profit ratio	Net Profit after Taxes / Total Income	6.26%	10.64%	-4.38%
(j)Return on capital employed	Earnings Before interest and Taxes / Average Capital Employed	25.00%	56.98%	-31.99%
(k)Return on Investment	Profit after Taxes / Total Equity	395107.97%	563576.82%	-168468.85%

Note 29.a: Ratio Reasons

Ratio	Reasons for variations
(d)Return on equity	The variations in return in equity is primarily due to increase in expenses such as Purchase Cost & Related Expenses,Admin Cost and Selling & Distribution Cost for Business Operative purposes
(j)Return on capital employed	The variations in return on capital employed is primarily due to increase in expenses such as Purchase Cost & Related Expenses,Admin Cost and Selling & Distribution Cost for Business Operative purposes
(k)Return on Investment	The variations in return on investment is primarily due to increase in expenses such as Purchase Cost & Related Expenses,Admin Cost and Selling & Distribution Cost for Business Operative purposes,alongwith reduction in Share of Profit Income from Partnership Firm when compared with previous years

Note 30 : Additional Regulatory information required by Schedule III of Companies Act, 2013**1.Details of Bemani property:**

No proceedings have been initiated or are pending against the Company for holding any Bemani property under the the Bemani Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

2.Utilisation of borrowed funds and share premium:

(a)The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(b)The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

3.Compliance with number of layers of companies:

The Company has complied with the number of layers prescribed under the Companies Act, 2013



4.Compliance with approved scheme(s) of arrangements:

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

5.Undisclosed income:

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

6.Details of crypto currency or virtual currency:

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

7.Valuation of Property, Plant and Equipment :

The Company has not revalued its property, plant and equipment (including right-of-use assets) during the current or previous year.

8.Willful Defaulter:

The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank in India.

9.Details of Transaction with Struck off Companies:

The Company has not entered into any financial or business transactions with Struck off Companies

10.Intangible asset under Development:

CWIP		Amount in CWIP for a period of			
		Less than 1 year	1-3 years	More than 3 years	Total
(a)Software Devoplmnt and Implementation		276.49	-	-	276.49

Note 31:RELATED PARTY DISCLOSURE

Particulars of the Associated Concerns and Key Managerial Personnel

Name of the Related Entities	Nature of Relationship
Cello Household Appliances Pvt. Ltd	Enterprises over which key managerial personnel are able to exercise significant influence
Cello International Pvt. Ltd.	-----do-----
Unomex Pen and Stationery Pvt. Ltd.	-----do-----
Cello Capital Pvt. Ltd.	-----do-----
Cello Household Products Pvt. Ltd.	-----do-----
Cello Household Products	-----do-----
Cello Plast	-----do-----
Cello Plastotech	-----do-----
Cello Marketing	-----do-----
Cello World	-----do-----
Cello Houseware	-----do-----
Cello Industries	-----do-----
Cello Plastic Industrial Works	-----do-----
Cello Entrade	-----do-----
Millennium Houseware	-----do-----
Cello Marketing	-----do-----
Cello Sonal Construction	-----do-----
Vardhman Realator	-----do-----
Jito Administrative Training Foundation	-----do-----
Badamia Charitable Trust	-----do-----
Wim Plast Ltd.	-----do-----
Wim Plast Moldetipo Pvt. Ltd.	-----do-----
Wim Plast Moulding Pvt. Ltd.	-----do-----
Pradeep G. Rathod	Key Management Director
Pankaj G. Rathod	-----do-----
Gaurav P. Rathod	-----do-----
Mrs.Babita Rathod	-----do-----
Mrs.Sangeeta Rathod	-----do-----
Mrs.Ruchi Rathod	-----do-----

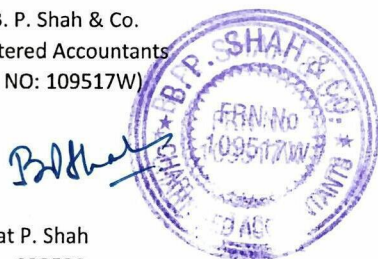


Transaction with Related Parties and Associated Concerns

Nature of Transaction	MARCH 31, 2022	MARCH 31, 2021
Purchases	48,426.34	40,573.17
Sales	525.21	1,227.41
Postage & Courier Expenses	-	0.51
Rent,Rates & Taxes	270.96	134.20
Fixed Assets	21.09	73.49
Royalty	59.55	63.91
Buisness Promotion Exps.		-
License Fees	59.90	28.01
Share of Profit	39.35	539.73
Unsecured Loans Taken	1,825.00	13,104.96
Unsecured Loans Repayment	8,200.00	-
Unsecured Loans Given	19.16	-
Power Charges	0.29	-
Miscellaneous	0.20	-
CSR Expenditure	65.51	-
Total	59,512.56	55,745.38

Note 32:The Figures of Previous year have been regrouped/recasted wherever necessary for Audit Purpose

For B. P. Shah & Co.
Chartered Accountants
(FRN NO: 109517W)



Bharat P. Shah
M.No. 033530
Mumbai
Date:02/09/2022
UDIN:

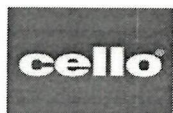
For and on behalf of the Board
Cello World Private Limited


Pradeep G Rathod
DIN: 00027527
Mumbai




Pankaj G Rathod
DIN:00027572
Mumbai





1 Company Overview

The Company is carrying Trading Activity of Plastic and Rubber Products such as Water Bottles, Storage Container & Jars, Tiffns & Lunch Carriers, Glassware, Steel Flasks & Jars having registered address at 597/2A, Somnath Road, Dabhel, Nani Daman, DD-396210 and Corporate Office at Mumbai

2 Significant Accounting Policies:

i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a) The Accounts are prepared on Historical cost convention on an accrual basis.
- b) The preparation of financial statements is in conformity with generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure regarding contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provision for doubtful debts and advances, obligation under employees retirement benefits and Income Tax.
- c) The financial statement are prepared to comply in all material respect with the accounting standard notified by the Companies (Accounting Standards) Rules, 2006 and provision of The Companies Act, 2013.

ii) USE OF ESTIMATES

Accounting estimate could change from period to period and actual result could differ from those estimates. Appropriate changes in estimates are made as the Management become aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

iii) REVENUE RECOGNITION

Revenue is accounted on accrual basis unless otherwise stated.

Other Income such as Dividend Income is recognized when Company's right to receive the Dividend is established by the reporting date, Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. The Income from Services are recognized on accrual Basis

iv) PROPERTY, PLANT AND EQUIPMENT

Tangible Assets

Fixed assets (Other than Freehold Land where no depreciation is charged) are stated at cost less accumulated depreciation. Cost of acquisition is inclusive of purchase price and any directly attributable cost of bringing the asset to working conditions for the intended use. Cenvat receivable and value added tax, if any on Plant & Machinery and moulds have been reduced from the cost of acquisition of the said assets.

Intangible Assets

Intangible assets are stated at cost less accumulated amortization.

Capital Work-in-Progress

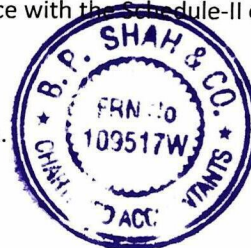
The amount of capital work in progress is valued at cost.

v) DEPRECIATION / AMORTISATION

Depreciation on fixed Assets is provided on life assigned to each assets in accordance with the Schedule-II of the

- a) Companies Act, 2013.

- b) All Fixed Assets costing less than Rs.5,000/- are written off in the year of acquisition.



vi) IMPAIRMENT OF ASSETS

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is an indication of impairment based on the internal and external factors i.e. when the carrying amount of assets exceeds the recoverable amount, an impairment loss is charged to the Profit and Loss Account in the period in which the asset is identified as impaired. An impairment loss recognised in prior accounting period is reversed or reduced if there has been a favourable change in the estimate of the recoverable amount.

vii) INVESTMENT

Long term investments are carried at cost less provision for any diminution other than temporary, in the value of such investments. Current investments are carried at the lower of cost and fair value.

viii) INVENTORIES

Finished goods are valued at cost or net realisable value, whichever is lower, cost being worked out on First in First Out basis. Cost includes all charges for bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

ix) PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of The Income Tax Act, 1961. Deferred tax Asset / liability is calculated by applying the applicable tax rate as at Balance Sheet date. Deferred tax adjustment on account of timing difference are recognized only to the extent there is reasonable certainty of realization. At each balance sheet date, carrying amount of deferred tax assets / liability is reviewed and necessary adjustment to asset / liability is made.

x) FOREIGN CURRENCY TRANSACTIONS

- a) Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction.
- b) All monetary foreign currency current assets/liabilities are translated at the rates prevailing on the date of the Balance Sheet. Foreign Exchange rate differences arising on settlement(s) / conversion(s) are recognised in the Profit and Loss Account.
- c) Non Monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using exchange rate at the date of the transaction

xi) EMPLOYEE BENEFIT EXPENSES

Employee benefits include bonus, compensated absences, provident fund, employee state insurance scheme, Pension Scheme and gratuity fund.

a) Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

b) Post-Employment Benefits**1 Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund, Employees' State Insurance Corporation and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.



2 Defined Benefit Plans

The Company pays gratuity to the employees who have completed five years of service at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The Company has taken Actuarial Valuation Report for Gratuity Provision and Provision for the same has been made as per Report

c) Other Employee Benefits Compensated Absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

xii) PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of The Income Tax Act, 1961. Deferred tax Asset / liability is calculated by applying the applicable tax rate as at Balance Sheet date. Deferred tax adjustment on account of timing difference are recognized only to the extent there is reasonable certainty of realization. At each balance sheet date, carrying amount of deferred tax assets / liability is reviewed and necessary adjustment to asset / liability is made.

xiii) PROVISIONS, CURRENT LIABILITIES AND CURRENT ASSETS

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent Liabilities, if material, are disclosed by way of notes to accounts. Contingent Assets are not recognized or disclosed in the financial statements.

xiv) EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares in issue during the year.

xv) CASH AND CASH EQUIVALENTS

Cash Comprises of cash on hand ,cheques on hand and demand deposits with Banks. Cash Equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk due to changes in value.

xvi) CASH FLOW STATEMENT

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments. The cash flows from operating & investing activities of the company are segregated.

xvii) CURRENT /NON CURRENT ITEMS:

All assets and Liabilities are presented as Current or Non Current as per the Company's normal operating cycle and the other criteria set out in Schedule -III to the Companies Act,2013

xviii) MICRO,SMALL AND MEDIUM ENTERPRISES:

The Company has classified the Suppliers as MSME as per certificate obtain from their suppliers of MSME Registration.Amount due to MSME registered suppliers have been shown separately in the financials under Trade Payables and Interest any if due upon late have been also reported



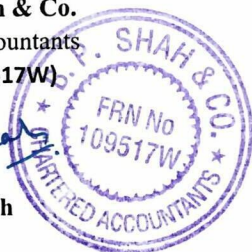
**CELLO WORLD PRIVATE LIMITED****STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

(₹. in Lakhs)

PARTICULARS	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax as per the Statement of Profit & Loss	5,310.78	7,468.77
Adjustments:		
Depreciation	69.63	22.24
Operating Cash Flow before Other Changes	5,380.42	7,491.01
Adjustments for:		
(Increase)/Decrease in Loans & Advances, Trade Receivables & Other Current Assets	(4,500.91)	(6,512.13)
Increase/(Decrease) in Current Liabilities & Provisions (without considering provision for tax)	2,595.38	703.47
Cash Generated from Operations	3,474.89	1,682.34
Tax Paid	(1,385.10)	(1,844.50)
Net Cash from/(used in) Operating Activities	2,089.79	(162.16)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(428.79)	(136.01)
Sales of Investments	-	1,765.45
Purchase of Investments	(100.00)	(96.10)
Net cash from/(used in) Investing Activities	(528.79)	1,533.34
C. CASH FLOW FROM FINANCING ACTIVITIES		
Capital introduced by the Directors	-	-
Net Cash from/(used in) Financing Activities	-	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	1,561.00	1,371.18
Opening Cash & Cash Equivalents	1,529.82	158.64
Closing Cash & Cash Equivalents	3,090.81	1,529.82

For B. P. Shah & Co.
Chartered Accountants
(FRN NO: 109517W)

Bharat P. Shah
Partner
M.No.: 033530
Mumbai
Date: 02/09/2022
UDIN:



For and on behalf of the Board
For Cello World Pvt Ltd

Pradeep G. Rathod
Director
DIN No.: 00027527
Mumbai

Pankaj G. Rathod
Director
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