



Cello World Limited

(formerly known as 'Cello World Private Limited')

Regd. Office: 597/2A, Somnath Road, Dabhel, Nani Daman, Daman & Diu - 396 210. (India)

Admin Office: Cello House, Corporate Avenue, 'B' Wing, 8th Floor, Sonawala Road, Goregaon (E), Mumbai - 400 063, (India),

Tel: 022 6997 0000, e-mail: cello.sales@celloworld.com, grievance@celloworld.com

Website: www.corporate.celloworld.com **CIN:** L25209DD2018PLC009865

November 12, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 544012	National Stock Exchange of India Limited Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: CELLO
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Sub: Investor Presentation

Dear Sir(s)/ Madam(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith the Investors' Presentation for the second quarter ended on September 30, 2024.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For Cello World Limited

Hemangi Trivedi

Company Secretary & Compliance Officer

M.no. A27603

**Address: Cello House, Corporate Avenue, 'B' Wing,
Sonawala Road, Goregaon (East), Mumbai-400 063**

Encl: A/a



COMPANION
FOR LIFE

INVESTOR
Q2 FY25

PRESENTATION
November 2024

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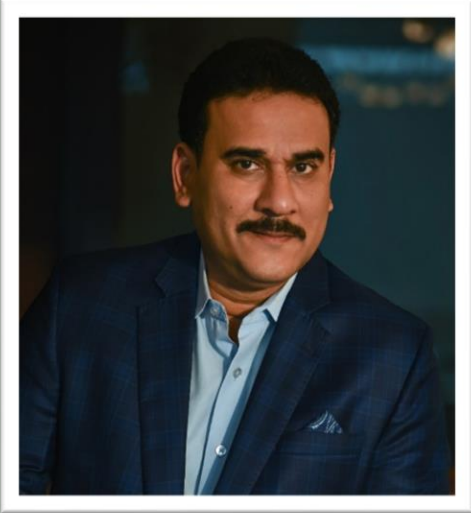
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Financial Highlights



Commenting on the Result, Mr. Pradeep Rathod, Chairman & Managing Director, Cello World Limited said

"In H1FY25, the company delivered steady performance by demonstrating consistent revenue growth and maintaining profitability despite several headwinds on export demand, particularly for writing instruments. Consumerware business grew by 5%, and the moulded furniture business grew by 7% on a year-on-year basis. Writing Instruments business de-grew by 8% mainly due to lower exports.

Our focus on operational excellence continues to deliver robust cash generation. This operational rigor gives us the flexibility to navigate external challenges while staying on track with our strategic objectives.

We have seen encouraging growth trends in our alternative sales channels, particularly online and modern trade. We see these channels as key drivers for capturing growth across the country, especially for our consumer-ware division.

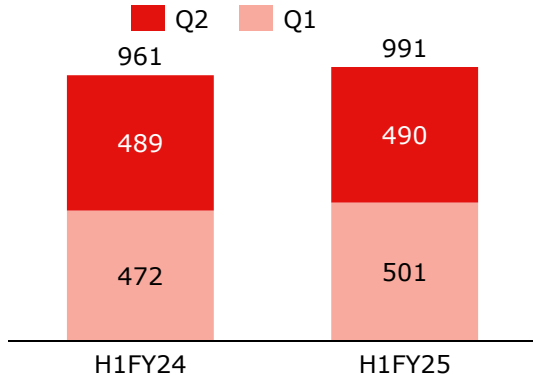
Looking ahead, the second half of FY25 has started on a positive note, with strong sales momentum in October. Given the solid off-take in the early part of the Q3 due to the robust festive season demand, we remain confident in our ability to achieve mid teen growth for FY25.

We have commissioned the state-of-the-art glassware manufacturing facility in Falna, Rajasthan. The facility has initiated trial runs, with commercial production set to follow. With this, Cello becomes the only domestic consumer products company with a presence across all material types to have an in-house glassware capacity in India."

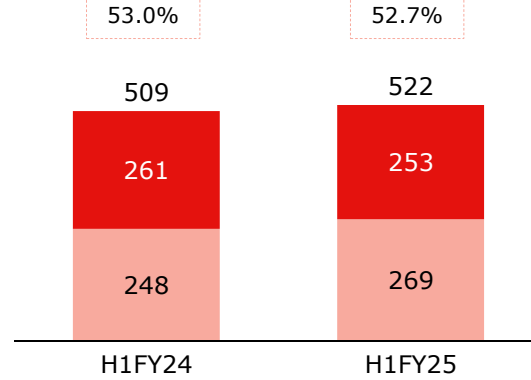
Q2 & H1FY25 Financial & Operational Highlights

(Rs. Crs.)

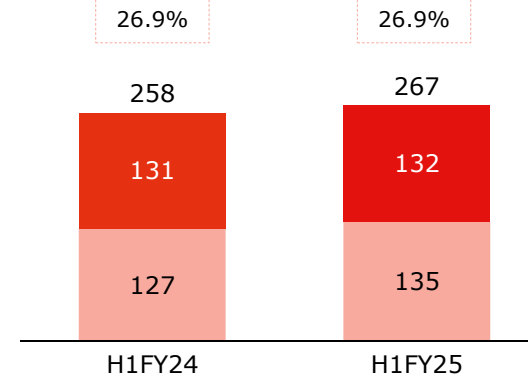
Revenue from Operations



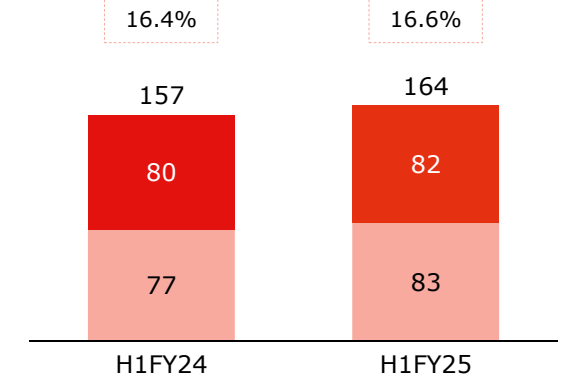
Gross Profit



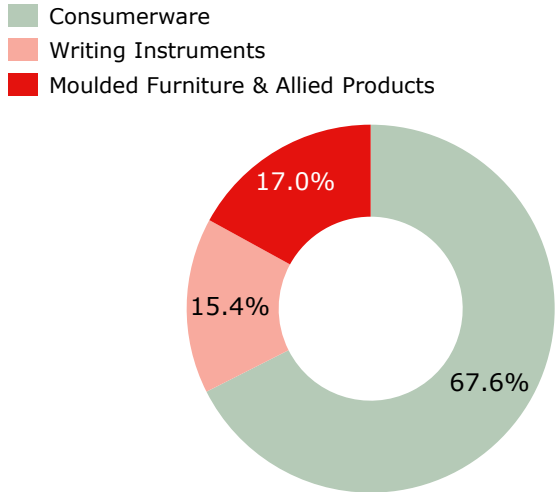
EBITDA



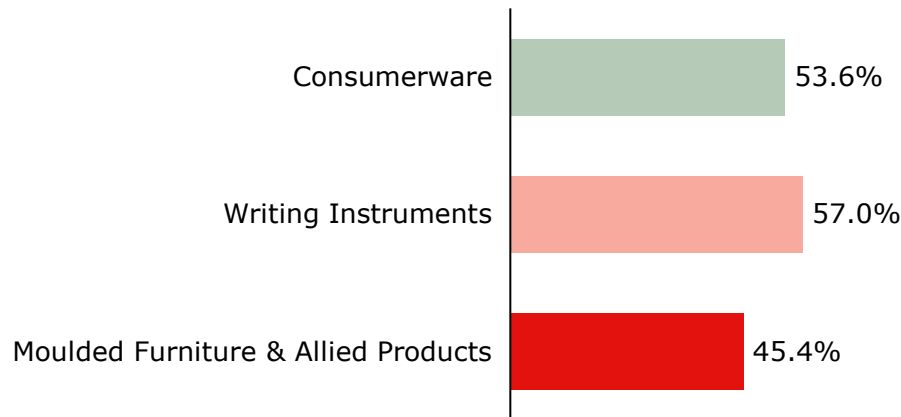
PAT (Attributable to Owners)



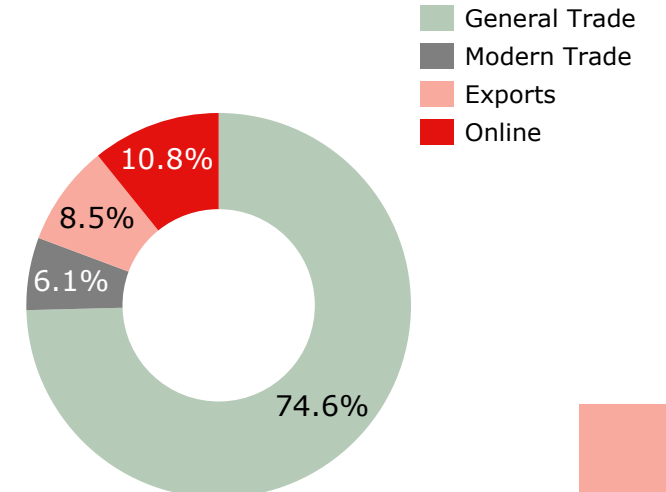
Revenue – Vertical Wise (H1 FY25)



GP Margins – Vertical Wise (H1 FY25)



Distribution Channel Mix (H1 FY25)



* EBITDA for M9 FY24 has been reclassified

Profit and Loss Statement

Consolidated Profit & Loss (Rs. In Cr)*	Q2FY25	Q2FY24	YoY	H1FY25	H1FY24	YoY
Revenues from Operation	490.1	489.0	0.2%	990.7	960.7	3.1%
Cost of Goods Sold	237.1	228.0		468.3	451.6	
Gross Profit	253.0	261.0	-3.1%	522.4	509.1	2.6%
Gross Profit Margin %	51.6%	53.4%		52.7%	53.0%	
Employee Cost	52.5	47.5		104.7	92.3	
Other Expenses	81.9	93.2		169.8	177.4	
Other Income	13.3	10.7		19.3	18.8	
Share of Loss from Associates	0.00	-0.04		-0.32	-0.06	
EBITDA	131.9	130.9	0.7%	247.9	239.5	3.5%
EBITDA Margin %	26.9%	26.8%		25.0%	24.9%	
Depreciation	14.8	12.7		29.0	24.5	
EBIT	117.1	118.3	-1.0%	238.2	233.8	1.9%
EBIT Margin %	23.9%	24.2%		24.0%	24.3%	
Finance Cost	0.3	0.7		0.9	1.3	
Profit Before Tax	116.8	117.6	-0.7%	237.3	232.5	2.1%
Tax	30.0	31.0		61.1	63.1	
Profit After tax	86.8	86.6	0.2%	176.2	169.5	4.0%
PAT Margin %	17.7%	17.7%		17.8%	17.6%	
Non Controlling Interest	5.1	6.6		11.7	0.0	
Profit After tax (Attributable to Owners)	81.6	80.0	2.1%	164.5	169.5	-2.9%
PAT Margin % (Attributable to Owners)	16.7%	16.4%		16.6%	17.6%	

Balance Sheet

Particulars (Rs. In Cr)*	September 2024	March 2024
EQUITY & LIABILITIES		
Equity		
Equity share capital	110.4	106.1
Other equity	1,883.4	1,043.1
Total equity attributable to owners of the Group	1,993.9	1,149.2
Non-controlling interest	227.3	220.6
Total Equity	2,221.2	1,369.9
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Borrowings	8.7	27.7
ii) Lease liabilities	0.1	5.6
iii) Other financial liabilities	0.0	-
Provisions	3.6	2.5
Deferred tax liabilities (net)	12.7	12.6
Total non-current liabilities	25.2	48.5
Current liabilities		
Financial liabilities		
i) Borrowings	39.9	335.0
ii) Lease liabilities	0.0	2.4
iii) Trade Payables	-	-
(a) Total outstanding dues of micro and small enterprises	38.4	38.9
(b) Total outstanding dues of creditors	126.5	105.3
iv) Other financial liabilities	20.7	42.3
Other current liabilities	20.3	24.8
Provisions	1.7	1.6
Current tax liabilities (net)	12.9	3.2
Total current liabilities	260.3	553.5
Total equity and liabilities	2,506.7	1,971.8

Particulars (Rs. In Cr)*	September 2024	March 2024
ASSETS		
Non-current assets		
Property, plant and equipment	336.5	343.3
Capital work in progress	242.9	180.0
Right-of-use assets	9.1	16.2
Intangible assets	1.9	2.4
Intangible assets under development		0.0
Financial assets		
ii) Investments in associates		0.3
iii) Other investments	36.2	55.3
ii) Loans	0.9	8.2
iii) Other financial assets	8.6	8.3
Deferred tax assets (net)	2.2	2.1
Income tax assets (net)	2.4	3.7
Other non-current assets	6.4	28.7
Total non-current assets	647.2	648.6
Current assets		
Inventories	520.9	462.2
Financial assets		
i) Investments	479.3	114.1
ii) Trade receivable	660.7	610.6
iii) Cash and cash equivalents	34.2	32.2
iv) Bank balances other than (iii) above	43.6	32.9
v) Loans	9.0	1.0
vi) Other financial assets	5.7	9.7
Other current assets	106.2	60.5
Total current assets	1,859.5	1,323.2
Total assets	2,506.7	1,971.8

Cash Flow Statement

Particulars (Rs. In Cr)*	H1 FY25	H1 FY24
Net Profit Before Tax	237.0	232.5
Adjustments for: Non - Cash Items / Other Investment or Financial Items	11.6	15.1
Operating profit before working capital changes	248.7	247.7
Changes in working capital	-133.4	-93.6
Cash generated from Operations	115.3	154.1
Direct taxes paid (net of refund)	50.4	49.1
Net Cash from Operating Activities	64.9	105.0
Net Cash from Investing Activities	-420.5	-68.1
Net Cash from Financing Activities	357.6	-32.8
Net Decrease in Cash and Cash equivalents	2.0	4.0
Add: Cash & Cash equivalents at the beginning of the period	32.2	30.6
Cash & Cash equivalents at the end of the period	34.2	34.7



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About Cello

Amongst the Popular Consumer Products Companies in India



17,000+

No. of SKUs*

Most Diversified Product Portfolio Among Peers
Consumer Ware, Writing Instruments, Moulded Furniture and Allied Products

14

Own manufacturing facilities

3,500+

No. of Distributors*

Diverse range of products across different product categories, types of material and price points

79.5%

Revenues from in house manufacturing – **H1 FY25**

Over Six decades of experience with track record of scaling up new businesses and product categories with **Promoters have 80+ years combined experience**

26.9%

EBITDA Margins – **H1 FY25**

1,45,000+

No. of Retailers*

PAN India Distribution Network
Presence across multiple channels with Nationwide sales and distribution network

16.4%

PAT (Attributable to Owners) Margins – **H1 FY25**

27.3%

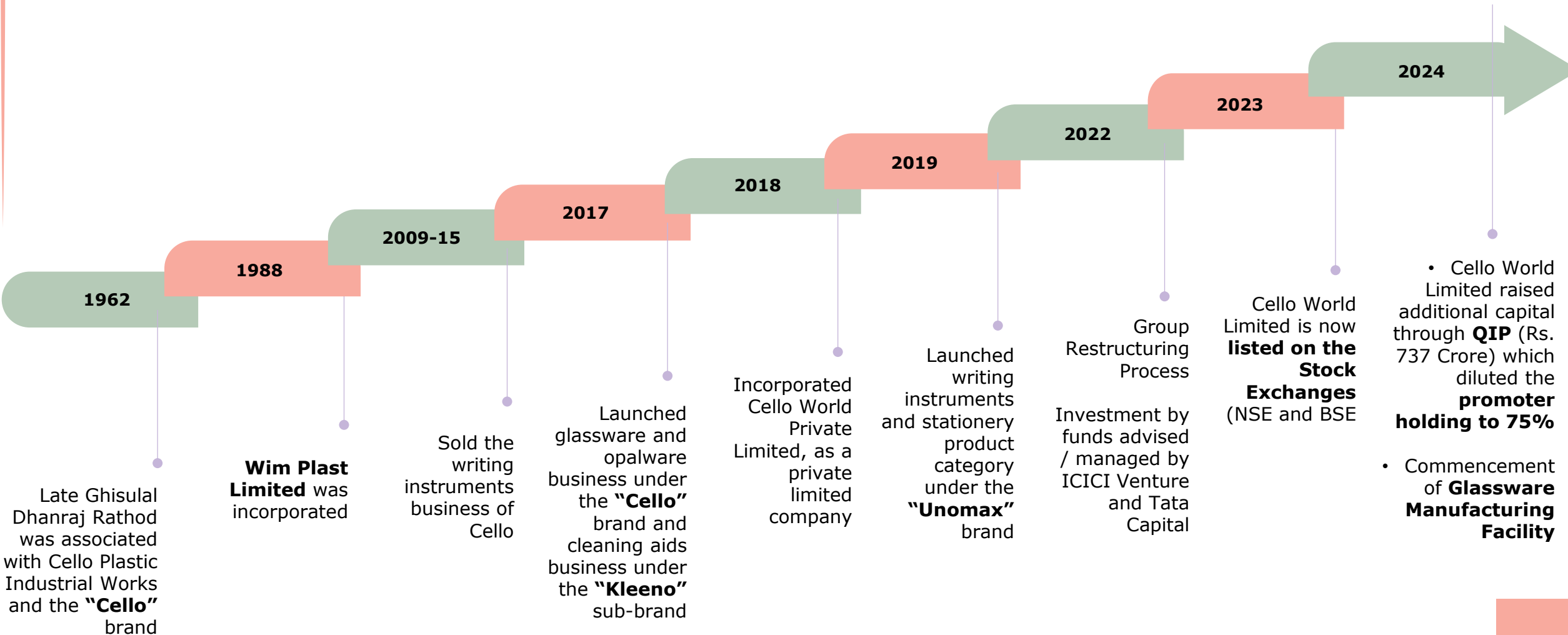
One of the Highest **RoCE*** in the Industry - FY24

Backed by private equity investors – ICICI Venture, Tata Capital

Appointed **Celebrity Brand Ambassador** for endorsing and strengthening the brand

* ROCE = EBIT / Capital Employed. Capital Employed = Tangible Network + Total Borrowings + Deferred Tax Liability (Tangible Network = Total Equity – Intangible Assets – Deferred Tax Assets)

Our Journey



Prominent Player In The Consumer Market in India



Business Vertical	Consumer Ware	Writing Instruments ¹	Moulded Furniture and Allied Products ²
Market Size (Rs. Bn.) ³	377.00	133.50	205.00
Product Categories	<ul style="list-style-type: none"> ✓ Houseware ✓ Insulatedware ✓ Cleaning Aids ✓ Electronic Appliances 	<ul style="list-style-type: none"> ✓ Glassware ✓ Opalware ✓ Porcelain 	<ul style="list-style-type: none"> ✓ Pen & Pencil ✓ Highlighters ✓ Correction Pens ✓ Markers
Brands		 DON'T JUST WRITE, GLIDE.	
Revenue Contribution – FY24 (%)	66.20%	16.70%	17.10%
EBIT – FY24 (%) ¹	24.05%	25.77%	21.48%

1. Does not include exports
 2. Includes plastic moulded furniture and air cooler market
 3. FY23 data as per Technopak Industry Report

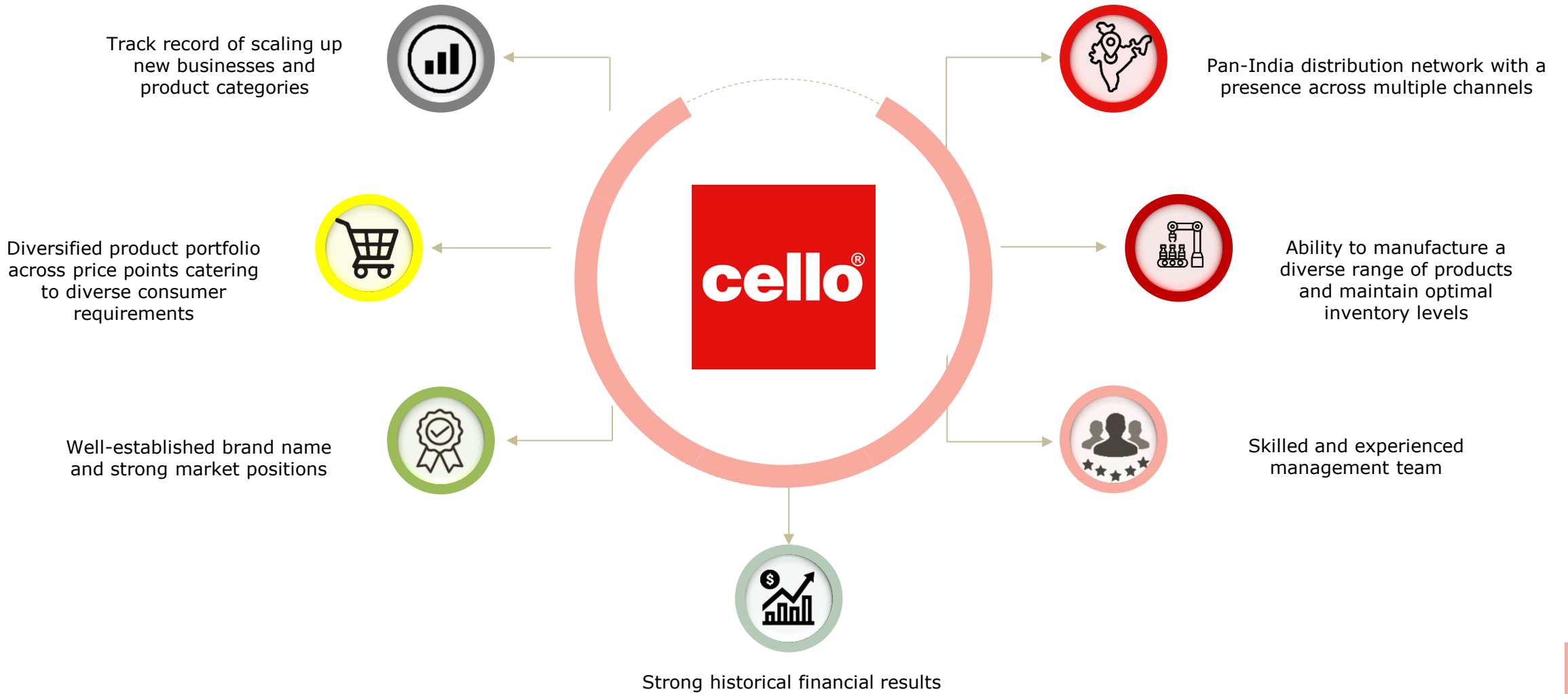


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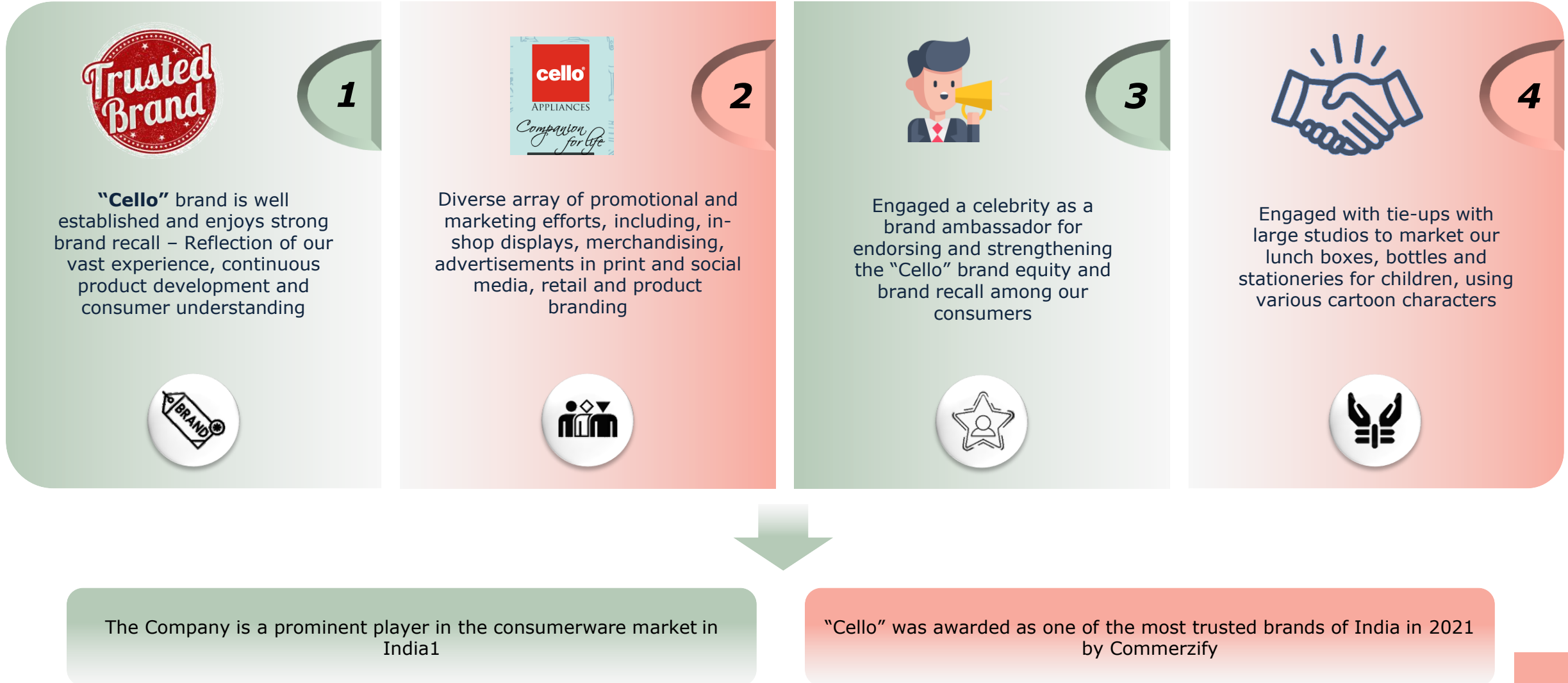


Cello's Strengths

Cello's Strengths Will Continue To Drive Success



1. Well-established Brand Name And Strong Market Positions



1. Industry Report from Technopak

2. Diversified Product Portfolio



Consumer Ware



Cookware



Insulatedware



Hot Drinks



Dessert Set



Lunch Packs



Kids Tiffin & Bottles



Condiment Set



Bowl Set



Kitchen Appliances



Kleeno



Cups & Saucers



Bakeware



Pet Bottle



Storage



Drinkware



Gift Set



Writing Instruments



Liquid Ball Point Pens



Mathematical Instruments



Mechanical Pencil



Market & Highlighters



Wax Crayons



Gift Sets



Roller Pens



Executive Fountain Pens



Moulded Furniture and Allied Products



Lifestyle Collection



Premium Collection



Horeca Collection



Stools Collection



Storage Collection



Crates



Dustbin



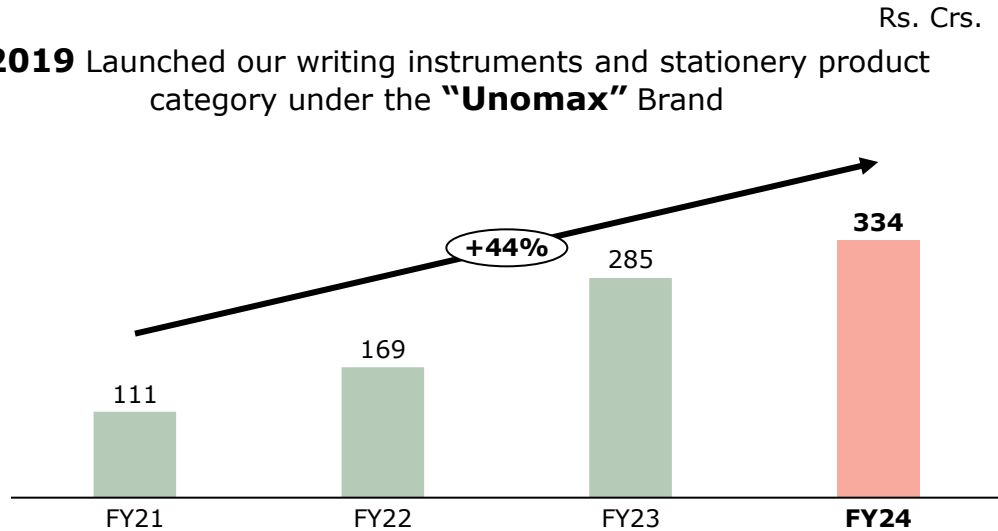
Air Cooler

Diverse range of products across different product categories, types of material and price points, which enables Cello to serve as a "one-stop-shop", with consumers across all income levels purchasing our products¹

3. Track record of scaling up new businesses and product categories

Writing Instruments

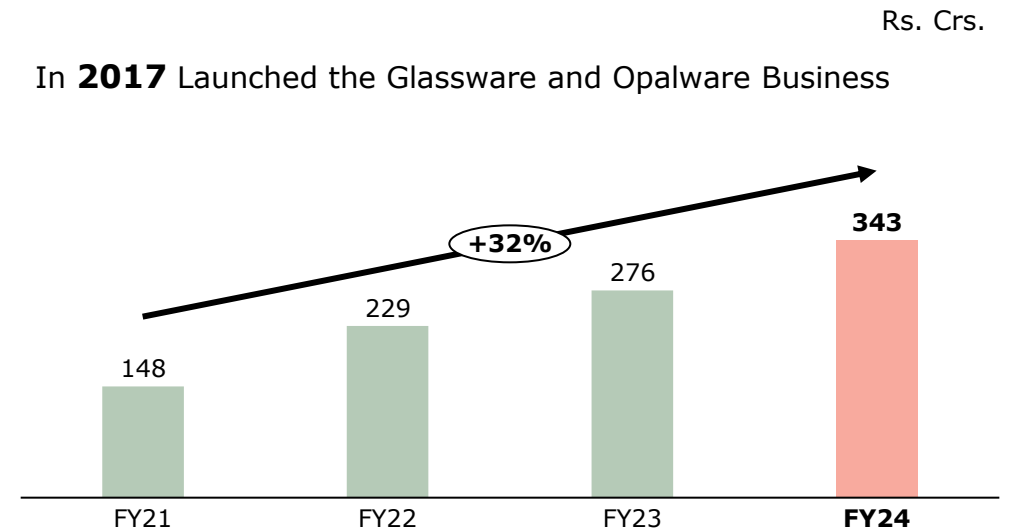
In **2019** Launched our writing instruments and stationery product category under the **"Unomax"** Brand



"Unomax" – Brand with the highest EBITDA margins among writing instrument brands in India ^{1,2}

Consumer Glassware

In **2017** Launched the Glassware and Opalware Business



Scaled up Consumer Glassware business with a CAGR of 32.17%¹

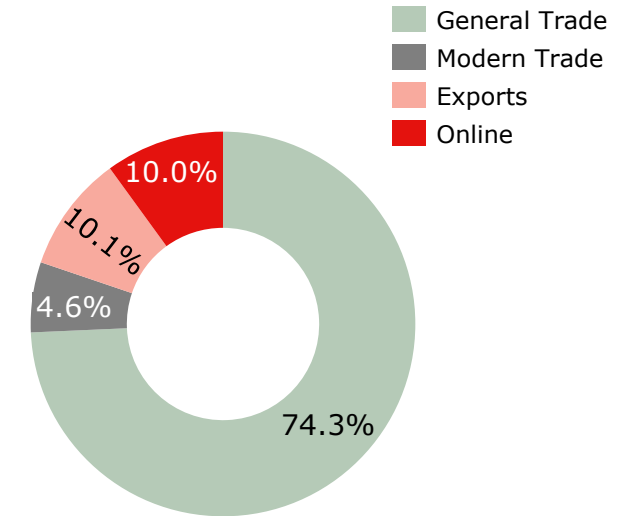
Track record of scaling up opalware, writing instruments and stationery, and cleaning aids businesses, is a testament to the ability to scale up new businesses and product categories

1. Period between FY21 to FY24
2. Technopak Industry Report

4. Pan-India Distribution Network With A Presence Across Multiple Channels

Product Categories	Pan India Distribution Network ^{2,3}
Consumer Houseware	900 distributors and 74,037 retailers
Writing Instruments	29 super-stockist, 1,522 distributors and 64,868 retailers
Moulded Furniture and Allied Products ¹	1,067 distributors and 6,840 retailers

Distribution Channels Mix (FY24)



Our nationwide sales and distribution network is supported by our dedicated sales team

Ability to respond to our network of distributors and trade consumers, as well as changing consumer preferences and constantly fluctuating demand



Insights into consumer preference and market feedback



Check for product-market fit at an early stage before scaling them up



Structure appropriate pricing discounts and advertisement campaigns during festive seasons



Balance product availability and inventory levels to deploy resources in an efficient manner

1. Allied products includes the air-cooler segment
 2. The data provided above are not unique to the individual product categories, and may overlap with the other product categories
 3. As on 31st March 2024

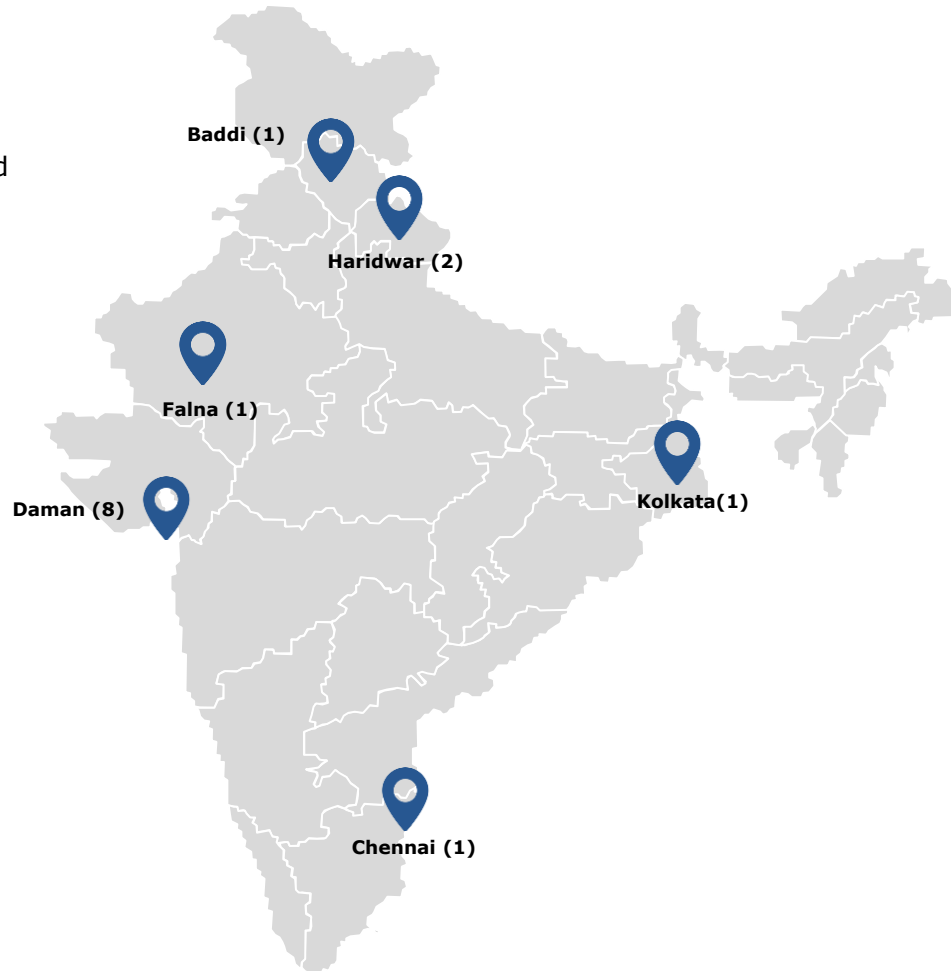
5. Ability To Manufacture A Diverse Range Of Products...

77.8%

FY24 revenues derived from in-house manufacturing

14

Manufacturing Facilities



Mfr. Unit	Products Manufactured
Daman Unit-I	Plastic moulded furniture and other articles
Daman Unit-II	Plastic moulded furniture and other articles
Daman Unit-III	Plastic Extrusion Sheet
Daman Unit-IV	Household and Insulated ware
Daman Unit-V	Household and Insulated ware
Daman Unit-VI	Opalware and Glassware
Daman Unit-VII	Stationery and allied products
Daman Unit-VIII	Stationery and allied products
Haridwar Unit-I	Plastic moulded furniture and other articles
Haridwar Unit-II	Houseware, insulatedware, melamine and allied products
Baddi Unit-I	Plastic Extrusion Sheet
Chennai Unit-I	Plastic moulded furniture, other articles and tooling unit
Kolkata Unit-I	Plastic moulded furniture and other Articles
Rajasthan Unit	Glassware Facility (Operational in phased manner)

Capacity Utilisation	FY24	FY23
Consumer Houseware	~66%	~82%
Writing Instrument	~74%	~68%
Moulded Furniture	~72%	~70%

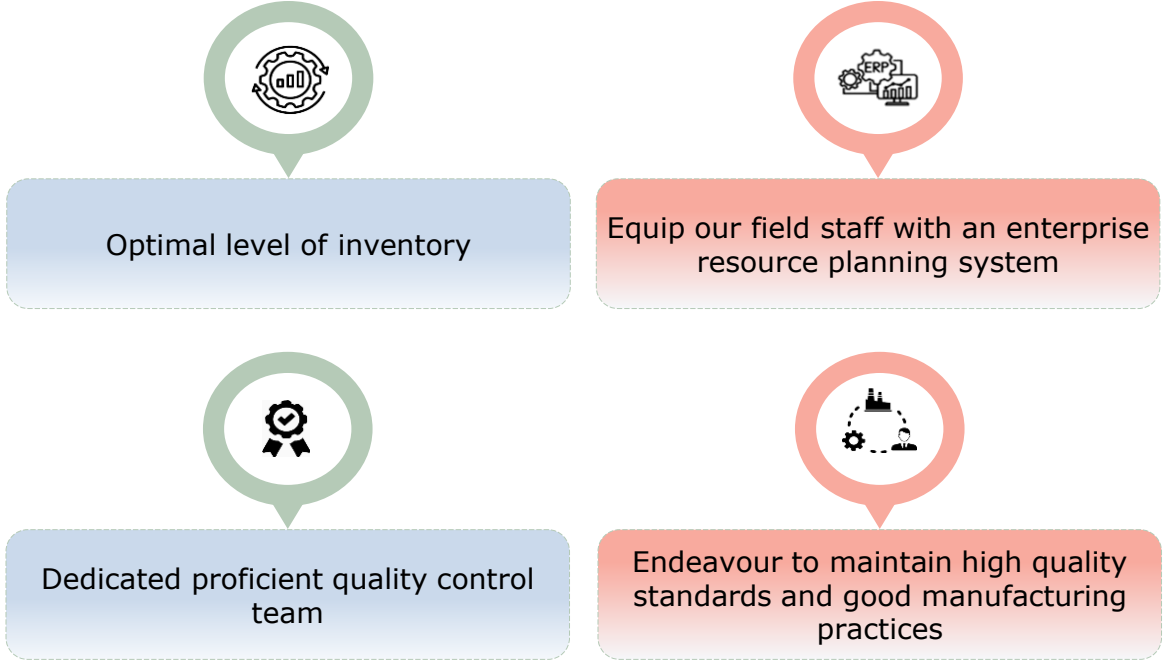
Cello is expected to become the only domestic consumer products company which has presence across all material types to have an in-house glassware manufacturing unit in India

* This capacity is on approximate basis and can vary based on changes in product mix
 Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

.. Leading to better control over supply chain



Scale of manufacturing, combined with supply chain management including raw material sourcing, packaging, transportation, quality control and sales, enables Cello to derive the benefits of economies of scale



Promoters have over 85 years of combined experience in the consumer products industry



Pradeep Ghisulal Rathod
Chairman and Managing Director

- 40+ years of experience in the business of manufacturing and trading in, inter alia, plastic articles, insulatedware articles and raw materials
- Director of our company since its incorporation



Pankaj Ghisulal Rathod
Joint Managing Director

- 35+ years of experience in the business of manufacturing and trading in, inter alia, plastic articles and raw materials and insulatedware articles
- Instrumental in launch of the writing instruments business and also has experience in marketing and product development of all consumer product categories
- Director of our company since its incorporation



Gaurav Pradeep Rathod
Joint Managing Director

- 10+ years of experience in the marketing of consumerware products
- Master's degree in Business Administration from University of Strathclyde, Scotland and Bachelor's degree in Science (Economics-finance) from Bentley University, Massachusetts
- Instrumental in launch of opalware products and growth of online and e-commerce sales
- Director of our Company since its incorporation



Gagandeep Singh Chhina
Non-Executive Director

- 17+ years of experience
- Post-graduate Diploma in Management from IIM, Calcutta and bachelor's degree in engineering (mechanical) from the Punjab Engineering College, Chandigarh, Panjab University
- Serves as the senior director, private equity at ICICI Venture Funds Mgmt. Company Limited
- Previous experience with Engineers India Ltd, WL Ross (India) Ltd and CRISIL Ltd.



Piyush Sohanraj Chhajed
Independent Director

- 18+ years of experience practicing as a chartered accountant
- Fellow of the Institute of Chartered Accountants of India



Pushap Raj Singhvi
Independent Director

- ~46 years of experience in the petrochemical industry
- Bachelor's degree in law from University of Calcutta
- Previous experience with Borouge (India) Private Limited as the Managing Director



Arun Kumar Singhal
Independent Director

- 45+ years of experience
- Bachelor's degree in engineering from Birla Institute of Technology and Science
- Previous experience with Johnson and Johnson, India and Johnson and Johnson, Asia Pacific



Sunipa Ghosh
Independent Director

- ~20 years of experience
- Post Graduate Diploma in Business Management from Indian Institute of Social Welfare and Business Management
- Fellow of Institute of Company Secretaries of India
- Currently, she is the director head of legal (India) and company secretary at Dassault Systemes Solutions Lab Private Limited



Manali Nitin Kshirsagar
Independent Director

- 9+ years of legal experience
- Bachelor's degree in Law from Government Law College, University of Mumbai
- Passed the professional programme examination held by Institute of Company Secretaries of India
- Enrolled as an advocate with the Bar Council of Maharashtra and Goa
- Previous experience with Parinam Law Associates and ALMT Legal

6. Experienced Management Team

Senior Management Team With Expertise Across Sectors



Atul Parolia
Chief Financial Officer

- 30+ years of experience in finance and accounting
- Associate of Institute of Chartered Accountants of India and Institute of Company Secretaries of India
- Leadership role in financial decision making and providing strategic financial input to senior management
- Associated with Cello group since November 1, 1991



Hemangi Trivedi
CS and Compliance Officer

- 11+ years of experience in legal and secretarial compliance
- Bachelor's degree in Commerce and Bachelor's degree in Law from University of Mumbai
- Associate of Institute of Company Secretaries of India
- Responsible for secretarial, compliance and legal functions
- Previous experience with Avaada Energy Private Limited and Sanjay Doshi and Associates



Rajesh Bang
CFO - Cello Household Products Private Limited

- 25+ years of experience in finance, accounts, taxation, internal control and costing
- Member of Institute of Chartered Accountants of India



Sreyas Jain
CFO - Unomax Stationery Private Limited

- 23+ years of experience in finance, accounts, taxation, treasury management and investments, compliances, statutory audit and internal control and costing
- Master's degree in Business Administration with specialization in finance from Institute for Technology and Management, Southern New Hampshire University



Mahesh Kedia
General Manager – Cello Industries Private Limited

- Passed final examination held by Institute of Chartered Accountants of India
- Previous experience with Supreme Industries Limited, Lester Infoservices Private Limited, Ranger Apparel Export Private Limited and Oudh Sugar Mills Limited



Satish Pancholi
General Manager, Finance and Accounts

- 13+ years of experience in finance and accounting
- Member of Institute of Chartered Accountants of India
- Previous experience with Health and Beauty Care Private Limited



Madhusudan Jangid
CFO – Wimplast Limited

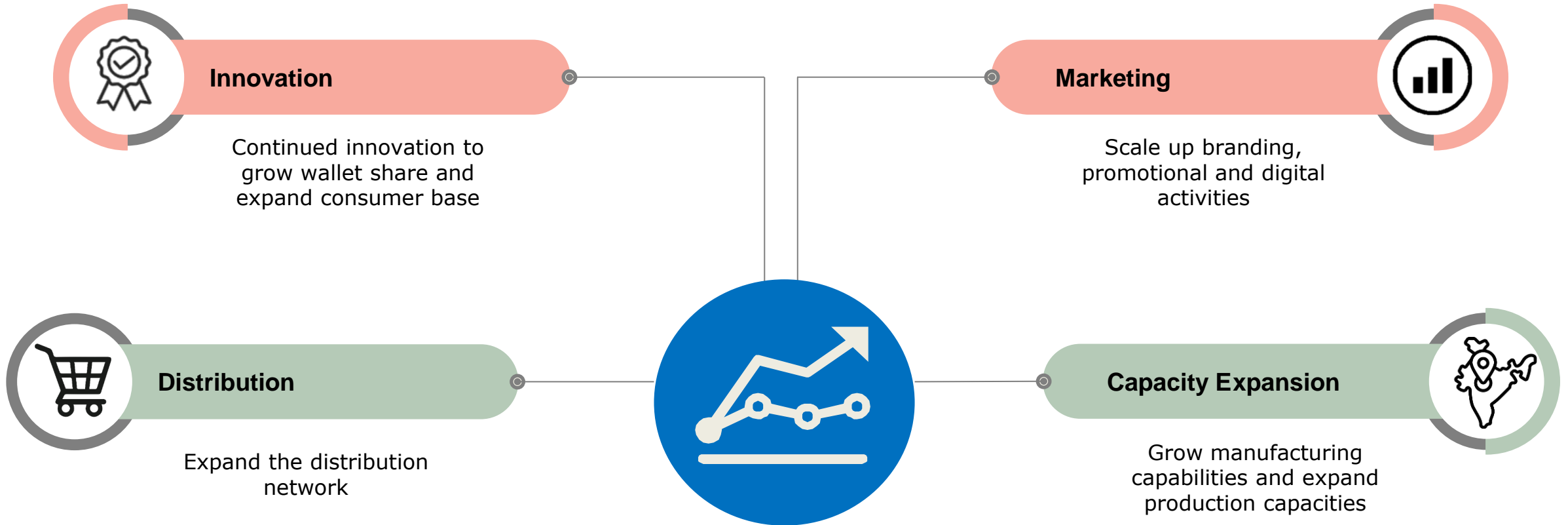
- 24 years of experience in taxation, auditing, financial management consultancy, internal controls, statutory audit, compliances and litigation
- Associate of Institute of Chartered Accountants of India
- Joined Wim Plast Limited on July 1, 1999



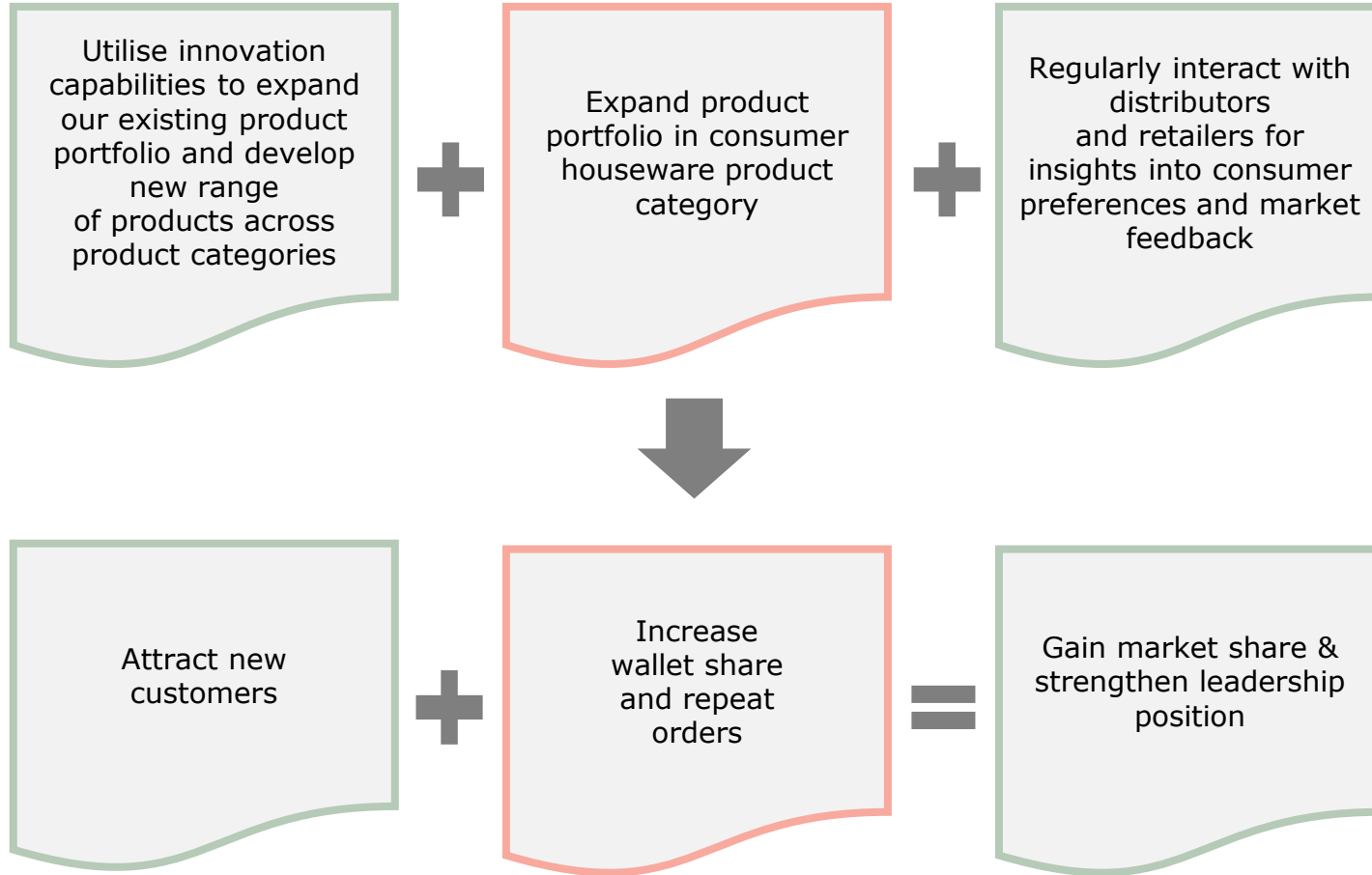
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Growth Drivers



1. Continued innovation to grow wallet share and expand consumer base



2. Expand Distribution Network



Enter in arrangements with more distributors and continue to nurture existing relationships

Increase sales velocity by incentivizing our distributors and retailers to increase the volume of products sold by them

Increase interactions with distributors and retailers, including through sales and marketing employees

Incentivise distributors through periodic and festival sales schemes, annual and periodic revenue targets and product-specific schemes (through discounts and gift hampers)

Increase presence in existing markets abroad by expanding distribution network and entering into new markets for writing instruments and stationery products

3. Scale up branding, promotional and digital activities

Focus on Branding And Promotional activities



Above and below the line marketing



Retail Branding



Advertisement channels such as television, digital media and social media



Product Branding



Increase our digital presence



Engage in brand associations



4. Grow manufacturing capabilities and expand production capacities



Recently, commissioned new **Glassware Manufacturing** facility in Rajasthan with an annual capacity of **~20,000 tonnes**
This is being **operationalized** in a **phased manner**

Expanded opalware capacity in the manufacturing facility in Daman to increase our installed annual capacity to **25,000 tonnes** of opalware per annum

Undertake planned increases in installed capacities of plastic products, Insulated ware, moulded furniture and writing instruments and stationery



Lower dependence on the import of glassware

Expected to become the only domestic consumer products company with an in-house glassware manufacturing unit

4. Glassware manufacturing facility in Rajasthan



20,000

Installed Annual Capacities
(Tonnes)

Rs.250 Crs.

CAPEX for the
Project

Q3 FY25

Commissioned Glass Furnace



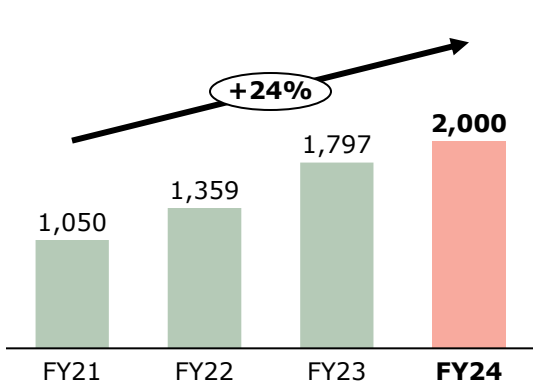
Facility to house European-made machinery that enables high productivity and precision in design and finish



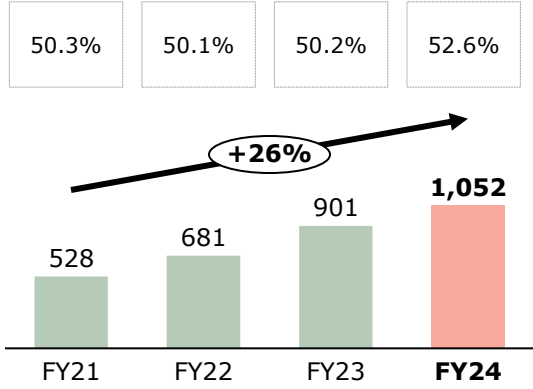
Historical Financials

Strong Financial Performance over years

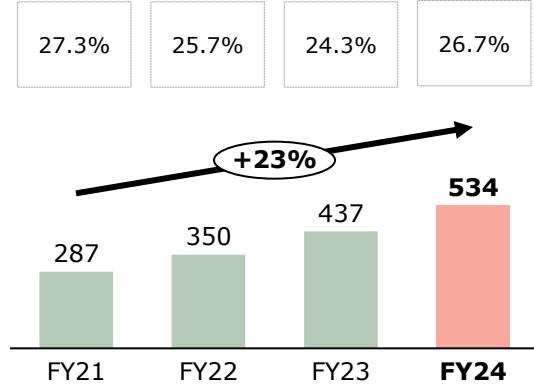
Revenue from Operations



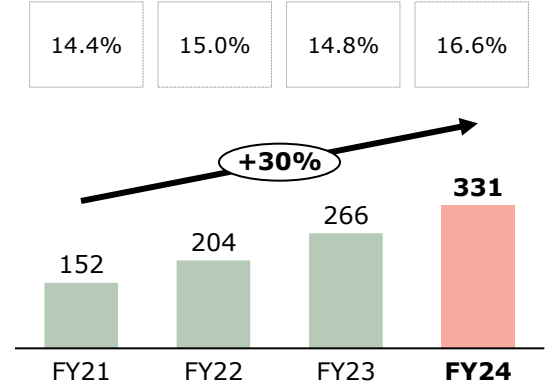
Gross Profit



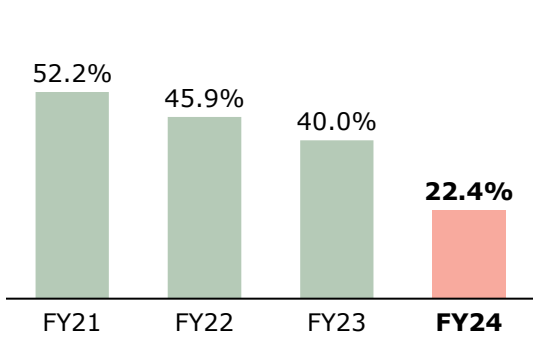
EBITDA



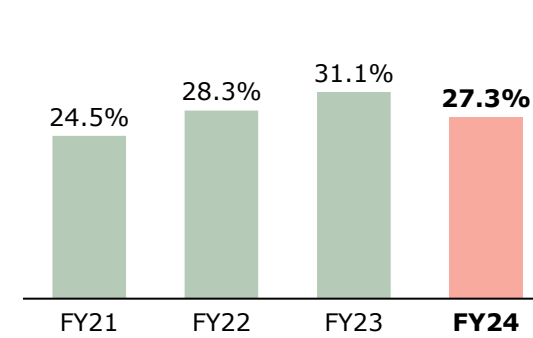
PAT (Attributable to Owners)



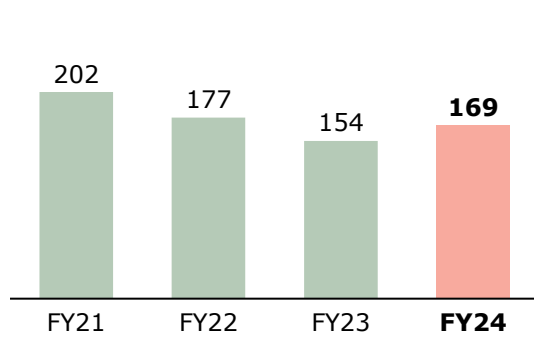
Return on Equity



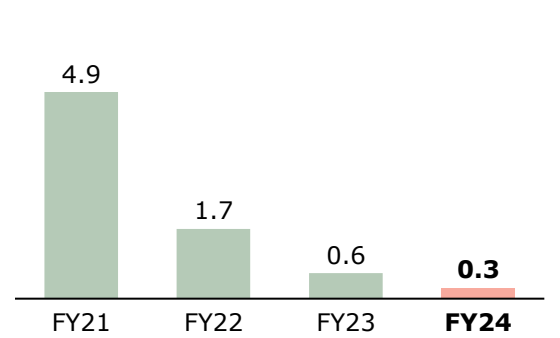
Return on Capital Employed



Working Capital (in days)

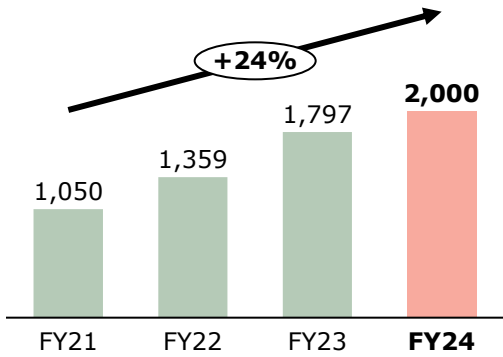


Debt to Equity



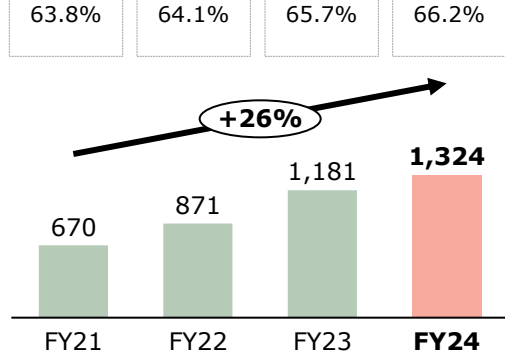
1. *ROCE = EBIT / Capital Employed. Capital Employed = Tangible Network + Total Borrowings + Deferred Tax Liability (Tangible Network = Total Equity – Intangible Assets – Deferred Tax Assets)
 2. ROE = PAT/ Total Equity (excluding Capital reserve on business combination under common control)

Revenue from Operations

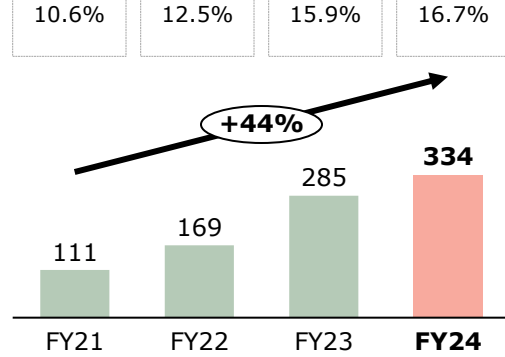


% Rev. Cont.

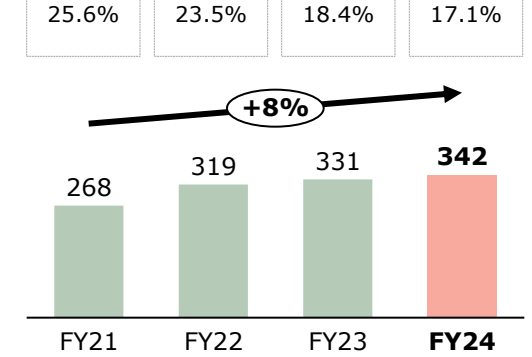
Consumer Ware



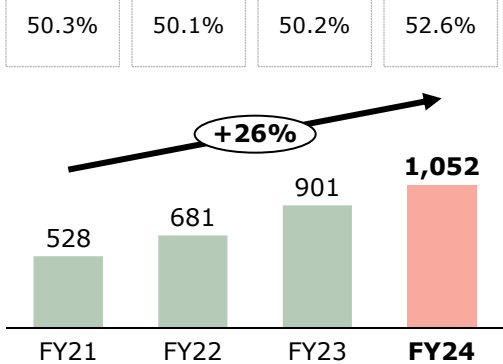
Writing Instruments



Moulded Furniture and Allied Products

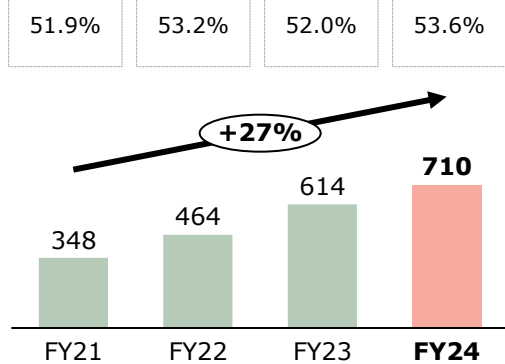


Gross Profit

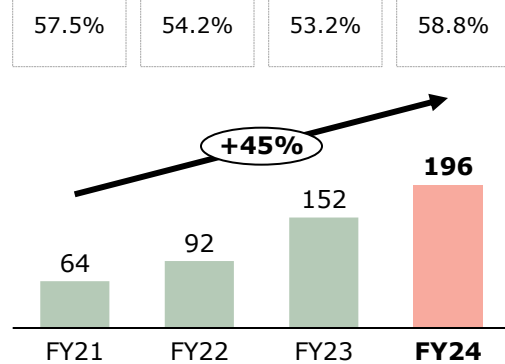


GP Margins

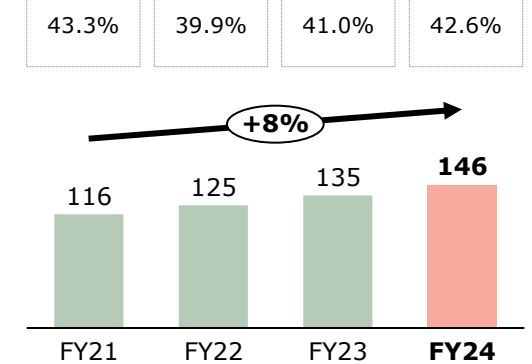
Consumer Ware



Writing Instruments



Moulded Furniture and Allied Products



Profit and Loss Statement

Profit & Loss (Rs. Crs.)*	FY24	FY23	FY22	FY21
Revenues from Operation	2,000.3	1,796.7	1,359.18	1,049.46
Cost of Goods Sold	948.4	895.5	678.6	521.4
Gross Profit	1,051.8	901.2	680.6	528.0
Gross Profit Margin %	52.6%	50.2%	50.1%	50.3%
Employee Cost	189.5	157.6	131.9	96.8
Other Expenses	352.7	323.1	215.1	154.4
Other Income	25.1	16.7	15.9	10.1
Share of Profit from JVs and Associates	-0.47	-0.01	0.00	0.00
EBITDA	534.3	437.3	349.5	286.9
EBITDA Margin %	26.7%	24.3%	25.7%	27.3%
Depreciation	56.7	50.3	47.6	48.9
EBIT	477.6	386.9	302.0	238.0
EBIT Margin %	23.9%	21.5%	22.2%	22.7%
Finance Cost	2.6	1.8	2.9	2.3
Profit Before Tax	475.0	385.2	299.1	235.7
Tax	118.8	100.1	79.6	70.1
Profit After tax	356.2	285.1	219.5	165.5
PAT Margin %	17.8%	15.9%	16.2%	15.8%
Non-Controlling Interest	25.1	18.9	16.0	14.0
Profit After tax (Attributable to Owners)	331.1	266.1	203.5	151.5
PAT Margin % (Attributable to Owners)	16.6%	14.8%	15.0%	14.4%

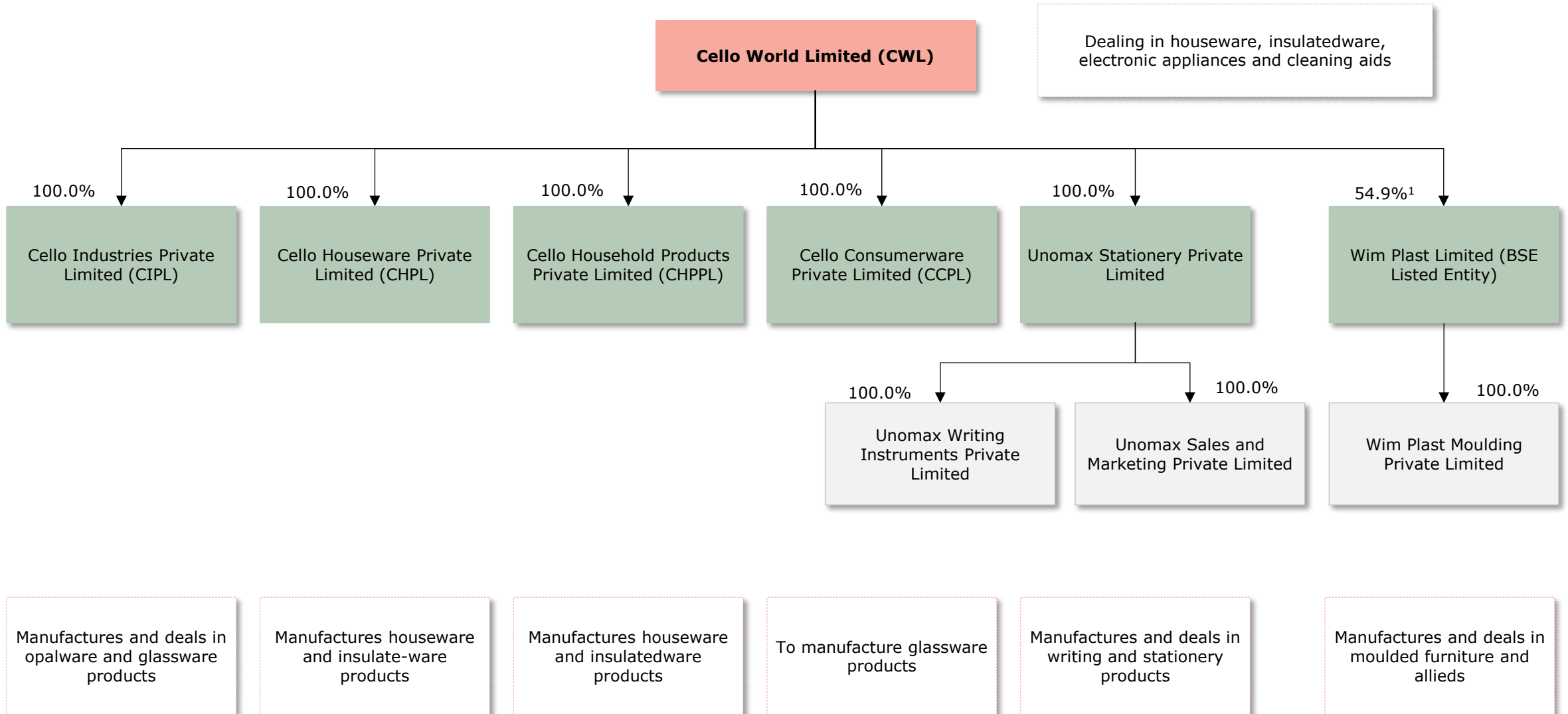
Balance Sheet

EQUITY & LIABILITIES (Rs. Crs.)*	March 2024	March 2023	March 2022	March 2021
Equity				
Equity share capital	106.1	97.5	0.01	0.01
Other equity	1043.1	239.0	87.6	-106.8
Total equity attributable to owners	1,149.2	336.5	87.6	-106.8
Non-controlling interest	220.6	199.9	185.1	172.2
Total Equity	1,369.9	536.4	272.8	65.4
Liabilities				
Non-current liabilities				
Financial liabilities				
i) Borrowings	27.7	8.7	-	-
ii) Lease liabilities	5.6	7.1	8.7	10.4
iii) Other financial liabilities	0.0	483.1	0.0	0.0
Provisions	2.5	2.5	4.5	3.6
Deferred tax liabilities (net)	12.6	8.4	8.4	8.2
Total non-current liabilities	48.5	509.8	21.6	22.3
Current liabilities				
Financial liabilities				
i) Borrowings	335.0	317.4	452.5	322.1
ii) Lease liabilities	2.4	1.9	1.7	1.6
iii) Trade payables	-	-	-	-
(a) Total outstanding dues of micro and small enterprises	38.9	42.6	29.4	17.7
(b) Total outstanding dues of creditors other than micro and small enterprises	105.3	91.5	96.1	80.7
iv) Other financial liabilities	42.3	16.7	434.5	610.1
Other current liabilities	24.8	30.4	20.2	20.0
Provisions	1.6	1.4	1.5	1.7
Current tax liabilities (net)	3.2	3.6	3.4	5.0
Total current liabilities	553.5	505.5	1,039.3	1,058.8
Total Equity and Liabilities	1,971.8	1,551.7	1,333.7	1,146.5

ASSETS (Rs. Crs.)*	March 2024	March 2023	March 2022	March 2021
Non-current assets				
Property, plant and equipment	343.3	253.7	238.7	237.6
Capital work in progress	180.0	20.9	11.8	4.3
Right-of-use assets	16.2	17.6	19.3	21.2
Intangible assets	2.4	0.4	0.5	0.4
Intangible assets under development	-	4.8	2.8	-
Financial assets				
i) Investments in associates	0.3	0.8	-	-
ii) Other investments	55.3	49.8	35.0	45.0
iii) Loans	8.2	7.6	1.2	1.9
iv) Other financial assets	8.3	8.9	9.9	8.7
Deferred tax assets (net)	2.1	4.7	2.8	2.1
Income tax assets (net)	3.7	2.3	2.3	0.6
Other non-current assets	28.7	40.2	14.2	4.1
Total non-current assets	648.6	411.8	338.6	326.0
Current assets				
Inventories	462.2	429.8	376.5	306.9
Financial assets				
i) Investments	114.1	126.3	115.0	74.7
ii) Trade receivable	610.6	462.3	406.7	371.4
iii) Cash and cash equivalents	32.2	30.6	36.3	16.7
iv) Bank balances other than (iii) above	32.9	19.3	18.4	15.8
v) Loans	1.0	1.2	2.0	1.4
vi) Other financial assets	9.7	17.4	3.4	4.8
Other current assets	60.5	37.5	36.8	28.8
Total current assets	1,323.2	1,124.4	995.1	820.5
Assets classified as held for sale	-	15.4	-	-
Total assets	1,971.8	1,551.7	1,333.7	1,146.5

Cash Flow Statement

Particulars (Rs. Crs.)*	FY24	FY23	FY22	FY21
Net Profit Before Tax	475.0	385.2	299.1	235.7
Adjustments for: Non - Cash Items / Other Investment or Financial Items	38.9	58.2	45.2	48.1
Operating profit before working capital changes	513.9	443.4	344.3	283.8
Changes in working capital	-166.7	-115.0	-72.8	-22.1
Cash generated from Operations	347.2	328.4	271.5	261.7
Direct taxes paid (net of refund)	116.0	101.0	84.3	68.1
Net Cash from Operating Activities	231.2	227.4	187.3	193.6
Net Cash from Investing Activities	-255.6	-556.8	-261.8	-53.2
Net Cash from Financing Activities	26.0	323.8	94.1	-132.8
Net Increase / (Decrease) in Cash and Cash equivalents	1.6	-5.7	19.6	7.6
Add: Cash & Cash equivalents at the beginning of the period	30.6	36.3	16.7	9.1
Cash & Cash equivalents at the end of the period	32.2	30.6	36.3	16.7



THANKING YOU!



COMPANION
FOR LIFE

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