



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 (East), Mumbai-400 063, (India),

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

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

May 30, 2025

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: Annual Secretarial Compliance Report for the financial year ended March 31, 2025

Dear Sir(s)/ Madam(s),

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed 'Annual Secretarial Compliance Report' of the Company for the financial year ended March 31, 2025 issued by Sarvaiya & Co., Company Secretaries, Mumbai.

This is for information and dissemination on your website.

Thanking you.

Yours faithfully,

For Cello World Limited

Hemangi Trivedi

Company Secretary and Compliance Officer

Encl: A/a

Annual Secretarial Compliance Report of Cello World Limited for the financial year ended March 31, 2025

We have conducted a review of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cello World Limited** (hereinafter referred to as “**the listed entity**”), CIN: L25209DD2018PLC009865, having its Registered Office at 597/2A, Somnath Road, Dabhel, Nani Daman, Daman – 396210, Daman and Diu, India. This Annual Secretarial Compliance Report has been prepared **under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, for the financial year ended March 31, 2025 (“*Review Period*”).

The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and to provide our observations thereon. Based on our verification of the listed entity’s books, papers, minute books, forms and returns filed, and other records maintained by the listed entity, and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of the Secretarial Review, we hereby report that the listed entity has complied with the statutory provisions listed hereunder, in the manner and subject to the reporting made hereinafter:

We have examined the following documents and records, as well as the explanations provided by Cello World Limited, including:

- the filings/submissions made by the listed entity to the stock exchanges,
- the website of the listed entity, and
- any other document/filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended March 31, 2025 (“*Review Period*”), in respect of compliance with the provisions of:

- **The Securities and Exchange Board of India Act, 1992** (“**SEBI Act**”) and the Regulations, circulars, guidelines issued thereunder; and

- **The Securities Contracts (Regulation) Act, 1956** (“SCRA”), the rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”).

The specific **SEBI Regulations**, whose provisions (as amended from time to time) and the circulars/ guidelines issued thereunder have been examined, include:

- **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;**
- **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;** *(applicable to the Company during the Review Period on account of the Qualified Institutions Placement of equity shares undertaken in June–July 2024);*
- **Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;**
- **Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;** *(Not applicable to the Company during the Review Period);*
- **Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;** *(Not applicable to the Company during the Review Period);*
- **Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;** *(Not applicable to the Company during the Review Period);*
- **Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Regulations 3(5) and 3(6);**
- **and circulars/guidelines issued thereunder** (including various SEBI circulars applicable to listed entities).

Additionally, we have examined compliance with applicable clauses of the following:

- **Secretarial Standards** issued by The Institute of Company Secretaries of India (ICSI) with respect to Board and General Meetings (SS-1 and SS-2); and
- **The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018,** to the extent applicable to the listed entity.
- **SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019** *(Not applicable to the Company during the Review Period)*

- Paragraphs 6.1 and 6.2 of Section V-D, Chapter V of SEBI Master Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/120 dated July 11, 2023; (Not applicable to the Company during the Review Period)
- Regulation 46(2)(za) of SEBI (LODR) Regulations, 2015 on disclosure of Employee Benefit Scheme documents. (Not applicable to the Company during the Review Period)

Based on the above examination, we hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of the matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount (₹)	Observations/Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Timely disclosure of Related Party Transactions for the half-year/quarter ended March 31, 2024 (within the prescribed time frame). Regulation 23(9) of SEBI (LODR) Regulations, 2015 requires the listed entity to submit disclosures of related party transactions to stock exchanges within the stipulated period.	Regulation 23(9) of SEBI (LODR) Regulations, 2015	The disclosure of related party transactions for the half-year ended 31st March 2024 was submitted	National Stock Exchange of India Ltd. (NSE) and BSE	Fine imposed under SEBI's SOP for LODR non-compliance	Delay in filing the disclosure of Related Party Transactions for the period ending 31-03-2024 beyond the timeline	₹5,000 (plus applicable GST) each by NSE and BSE	The required disclosure was eventually filed, albeit late. This delay constituted a compliance lapse and attracted a penalty from the exchanges. The PCS notes that while the Company has since complied by making the filing,	The management explained that an <i>inadvertent technical glitch</i> in the XBRL filing system caused the delay in submission.	No further remarks.

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount (₹)	Observations/Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
			ed after the due date (delay of a few days beyond the prescribed timeline).			prescribed by Regulation 23(9).		timely compliance in the first instance is critical to avoid such penalties.	n. Once the issue was resolved, the disclosure was filed immediately. The Company has paid the imposed fines and has strengthened its internal compliance checks to prevent a recurrence	

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount (₹)	Observations/Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
									of such delays.	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

There were no specific observations in the previous reporting period (financial year 2023-24) that required corrective action by the listed entity. Hence, no action was required to be taken by the Company in this regard. (Not Applicable)

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019:

During the Review Period, there was **no resignation of the statutory auditors** of the listed entity. Accordingly, the compliance with the conditions specified in the above SEBI circular (in circumstances of auditor resignation) is **Not Applicable**, as detailed below:

Sr. No.	Particulars (Conditions to be complied in case of auditor's resignation)	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor upon a sudden resignation: <ul style="list-style-type: none"> If the auditor resigned within 45 days from the end of a quarter of a financial year, the auditor <i>before such resignation</i> issued the limited review/audit report for that quarter; OR 	NA (No auditor resignation during the year)	NA

Sr. No.	Particulars (Conditions to be complied in case of auditor's resignation)	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
	<ul style="list-style-type: none"> • If the auditor resigned after 45 days from the end of a quarter of a financial year, the auditor <i>before such resignation</i> issued the limited review/audit report for that quarter as well as the next quarter; OR • If the auditor had signed the limited review/audit reports for the first three quarters of a financial year, the auditor <i>before such resignation</i> issued the limited review report for the last quarter of that financial year and the audit report for that financial year. 		
2.	<p>Other conditions relating to resignation of statutory auditor:</p> <ul style="list-style-type: none"> • Reporting of concerns by the auditor with respect to the listed entity and/or its material subsidiaries to the Audit Committee, immediately upon resignation; and • In cases where the auditor's resignation was due to non-receipt of information or explanation from the Company, the auditor had informed the Audit Committee of the details of information/or explanation that was sought and not provided by the management, as applicable; and • The Audit Committee/Board of Directors had duly considered the reasons given by the auditor for resignation and communicated its views to the stock exchanges. 	NA (No auditor resignation during the year)	NA

PCS Note: No instance of auditor resignation occurred during the Review Period. Hence, compliance with the above conditions was not applicable. The Company remains in compliance with the SEBI circular insofar as no triggering event arose.

We further report that during the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	NIL
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI. 	Yes	NIL
1.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website. 	Yes	NIL

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
4.	Disqualification of Directors: None of the Directors of the listed entity is disqualified under Section 164 of the Companies Act, 2013, as confirmed by the Company.	Yes	NIL
5.	Subsidiary Governance: The listed entity has identified its material subsidiary(ies) (if any) and made the requisite disclosures regarding all material as well as other subsidiaries, as required by SEBI LODR.	Yes	NIL
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under the applicable SEBI regulations. The disposal of records is in accordance with the Company's Policy for Preservation of Documents and its Archival Policy, as required under Regulation 9 of SEBI LODR.	Yes	NIL
7.	Performance Evaluation: The listed entity has conducted performance evaluations of the Board of Directors, Independent Directors, and Board Committees during the year, as prescribed by SEBI LODR and the Companies Act, 2013.	Yes	NIL
8.	Related Party Transactions: The listed entity has obtained prior approval of the Audit Committee for all material Related Party Transactions entered into during the year. <i>(In case any RPT was entered without prior</i>	Yes	NIL

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
	<i>approval, the Company provided detailed reasons and the Audit Committee subsequently approved/ratified the transaction, if applicable.)</i>		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 of SEBI LODR, 2015 within the prescribed time limits.	Yes	<i>During the year under review, the Company received a notice from the Registrar of Companies (ROC) GOA, which, as represented by the Company, was in continuation of an earlier notice issued prior to the listing of its securities. The said matter had also been disclosed in the placement document issued in connection with the Qualified Institutions Placement (QIP). Accordingly, no separate intimation was made to the Stock Exchanges, as it was not considered a new event under the Company's materiality policy.</i>
10.	Prohibition of Insider Trading: The listed entity is in compliance with the requirements of Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (maintenance of structured digital database and internal controls to ensure non-disclosure of unpublished price sensitive information).	Yes	NIL
11.	Actions taken by SEBI or Stock Exchange(s), if any: During the Review Period, action was taken by a Stock Exchange against the listed entity under SEBI's regulations/circulars. <i>(NSE and BSE imposed a monetary</i>	NA	<i>NSE and BSE each had levied a fine of ₹5,900 (including GST) for the delay in filing Related Party Transaction disclosures for the period ending March 31, 2024. The Company has paid these fines and the matter was closed. No</i>

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
	<i>finen on the Company under the standard operating procedures (SOP) for non-compliance with SEBI LODR, as detailed in Observation 1 above.)</i>		<i>other enforcement actions by SEBI or any Stock Exchange were observed during the period, apart from the aforementioned instance.</i>
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NIL
13.	Additional Non-compliances, if any: No additional non-compliance was observed during the Review Period in respect of any applicable SEBI regulation, circular, or guideline other than those already reported above.	NA	NIL

PCS Note: "NIL" in the Observations/Remarks column indicates that no adverse observation was required to be reported for that particular item.

Assumptions & Limitations of Scope and Review:

- **Management's Responsibility:** Compliance with the applicable laws and regulations, and ensuring the correctness of documents and disclosures, are the responsibility of the management of the listed entity. Our review was based on the data and information provided by the Company and its officials.

- **PCS's Responsibility:** Our responsibility is to express a report on the compliance based on our examination of the relevant records and information. This report is **neither an audit nor an expression of opinion** on the financial statements or overall affairs of the listed entity. We have assumed the veracity of the documents and information provided to us.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the listed entity as part of this compliance review.
- This report is solely for the purpose of ensuring compliance by the listed entity with the applicable SEBI Regulations as **required under Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**. It is **not an assurance of the future viability** of the listed entity or the efficacy or effectiveness with which the management has conducted the affairs of the entity.

For **SARVAIYA & CO.**

Company Secretaries (Firm Registration No. S2016MH425100)



DHARMESH SARVAIYA – *Proprietor*

FCS No.: 11454 | CP No.: 17136

Place: Mumbai

Peer Review Cert. No.: 3437/2023

Date: May 23, 2025

UDIN: F011454G000426451