

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF  
CELLO WORLD LIMITED

### Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2025 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2025" of **Cello World Limited** (formerly known as Cello World Private Limited) (the "Company") (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

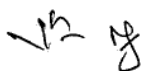
### (a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2025:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

### (b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2025

With respect to the Standalone Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2025**

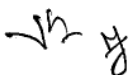
We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's and Board of Directors' Responsibilities for the Statement**

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2025 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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 Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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 is also responsible for overseeing the financial reporting process of the Company.



**Auditor's Responsibilities**

**(a) Audit of the Standalone Financial Results for the year ended March 31, 2025**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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.

**(b) Review of the Standalone Financial Results for the quarter ended March 31, 2025**

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Other Matters**

The Statement includes the results for the Quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

**For Deloitte Haskins & Sells LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Mehul Parekh  
Partner

Membership No. 121513

UDIN: 25121513BMLFKC6034

Place: Mumbai

Date: May 23, 2025





**CELLO WORLD LIMITED**  
(Formerly known as Cello World Private Limited)  
Regd off. 597/2A Somnath Road, Dabhel,  
Nani Daman - 396210, Daman & Diu  
CIN - L25209DD2018PLC009865

**Statement of Standalone Financial Results for the Quarter and Year ended March 31, 2025**

( ₹ in Lakhs except earnings per share)

Sr No	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Refer Note 6	(Unaudited)	Refer Note 6	(Audited)	(Audited)
1	Revenue from operations	31,149.44	29,134.29	26,077.09	1,11,262.58	1,01,617.63
2	Other income	772.30	495.30	99.98	2,533.01	886.09
3	<b>Total income (1+2)</b>	<b>31,921.74</b>	<b>29,629.59</b>	<b>26,177.07</b>	<b>1,13,795.59</b>	<b>1,02,503.72</b>
4	<b>Expenses</b>					
	(a) Purchases of stock-in-trade	22,068.71	21,668.76	19,341.77	86,458.63	74,387.83
	(b) Changes in inventories of stock-in-trade	(90.71)	(148.46)	25.67	(4,260.40)	2,676.21
	(c) Employee benefits expense	1,080.25	1,225.81	955.60	4,675.30	3,989.31
	(d) Finance costs	7.18	9.33	259.75	310.47	741.06
	(e) Depreciation and amortisation expenses	92.38	85.28	106.79	333.74	401.56
	(f) Other expenses	4,488.00	3,145.22	3,454.05	13,292.37	12,144.83
	<b>Total expenses</b>	<b>27,645.81</b>	<b>25,985.94</b>	<b>24,143.63</b>	<b>1,00,810.11</b>	<b>94,340.80</b>
5	<b>Profit before tax (3-4)</b>	<b>4,275.93</b>	<b>3,643.65</b>	<b>2,033.44</b>	<b>12,985.48</b>	<b>8,162.92</b>
6	<b>Tax expenses</b>					
	(a) Current tax	936.29	837.15	319.41	2,880.32	1,980.58
	(c) Deferred Tax Expenses/(Credit)	138.75	145.06	(147.63)	266.50	(25.36)
	<b>Total tax expense</b>	<b>1,075.04</b>	<b>982.21</b>	<b>171.78</b>	<b>3,146.82</b>	<b>1,955.22</b>
7	<b>Profit for the period/year after tax (5-6)</b>	<b>3,200.89</b>	<b>2,661.44</b>	<b>1,861.66</b>	<b>9,838.66</b>	<b>6,207.70</b>
8	<b>Other comprehensive income</b>					
	Items that will not be reclassified subsequently to profit or loss:					
	i) Remeasurement of net defined benefit liability	(2.98)	7.61	2.34	20.21	5.50
	ii) Income tax relating to above	0.75	(1.92)	(0.60)	(5.09)	(1.39)
	<b>Other comprehensive income/(Loss), net of tax</b>	<b>(2.23)</b>	<b>5.69</b>	<b>1.74</b>	<b>15.12</b>	<b>4.11</b>
9	<b>Total comprehensive income for the period/year (7+8)</b>	<b>3,198.66</b>	<b>2,667.13</b>	<b>1,863.40</b>	<b>9,853.78</b>	<b>6,211.81</b>
10	<b>Paid up Equity Capital (Face value ₹ 5/- per share)</b>	<b>11,044.25</b>	<b>11,044.25</b>	<b>10,611.55</b>	<b>11,044.25</b>	<b>10,611.55</b>
11	<b>Other Equity</b>				<b>1,38,104.69</b>	<b>60,684.74</b>
12	<b>Earnings per share (not annualised for Quarters)</b>					
	Basic ( in ₹)	1.46	1.23	0.88	4.50	2.92
	Diluted ( in ₹)	1.46	1.23	0.88	4.50	2.92
	See accompanying notes to standalone financial results					



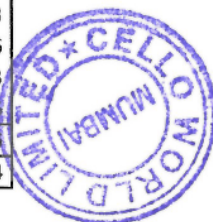


**CELLO WORLD LIMITED**  
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Regd off. 597/2A Somnath Road, Dabhel,  
Nani Daman - 396210, Daman & Diu  
CIN - L25209DD2018PLC009865

**Statement of Standalone Assets & Liabilities as at March 31, 2025**

(₹ in Lakhs)

Particulars	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)
<b>ASSETS</b>		
<b>1) Non-current assets</b>		
a) Property, plant and equipment	558.72	581.24
b) Capital work in progress	388.62	-
c) Right-of-use assets	468.02	0.33
d) Intangible assets	160.32	230.53
e) Financial assets		
i) Investments in subsidiaries	38,239.13	33,310.89
ii) Loans	25,360.25	16.87
iii) Other financial assets	69.10	2.82
f) Deferred tax assets (net)	-	115.04
g) Income tax assets (net)	-	67.23
h) Other non-current assets	24.72	9.25
<b>Total non-current assets</b>	<b>65,268.88</b>	<b>34,334.20</b>
<b>2) Current assets</b>		
a) Inventories	13,938.77	9,693.76
b) Financial assets		
i) Investments	24,615.70	-
ii) Trade receivables	41,141.25	36,380.02
iii) Cash and cash equivalents	2,427.26	369.91
iv) Bank balances other than (iii) above	1,630.24	3,073.82
v) Loans	19,709.22	25,076.53
vi) Other financial assets	2.16	543.99
c) Other current assets	1,298.10	905.81
<b>Total current assets</b>	<b>1,04,762.70</b>	<b>76,043.84</b>
<b>Total assets</b>	<b>1,70,031.58</b>	<b>1,10,378.04</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	11,044.25	10,611.55
b) Other equity	1,38,104.69	60,684.74
<b>Total Equity</b>	<b>1,49,148.94</b>	<b>71,296.29</b>
<b>Liabilities</b>		
<b>1) Non-current liabilities</b>		
a) Financial liabilities		
i) Lease liabilities	460.97	-
b) Provisions	-	17.39
c) Deferred tax liabilities (net)	156.54	-
<b>Total non-current liabilities</b>	<b>617.51</b>	<b>17.39</b>
<b>2) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	-	14,804.96
ii) Lease liabilities	7.05	0.38
iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	371.49	207.52
(b) Total outstanding dues of creditors other than micro and small enterprises	18,180.94	22,456.92
iv) Other financial liabilities	708.60	645.83
b) Other current liabilities	587.94	748.76
c) Provisions	81.51	64.43
d) Current tax liability (net)	327.60	135.56
<b>Total current liabilities</b>	<b>20,265.13</b>	<b>39,064.36</b>
<b>Total equity and liabilities</b>	<b>1,70,031.58</b>	<b>1,10,378.04</b>



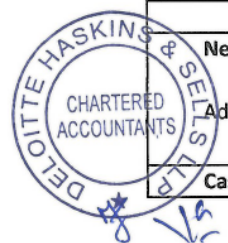


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**Statement of Standalone Cash Flows for the year ended March 31, 2025**

( ₹ in Lakhs)

	For the year ended	
	31-Mar-25 (Audited)	31-Mar-24 (Audited)
<b>A Cash flows from operating activities</b>		
Profit before tax	12,985.48	8,162.92
Adjustments for:		
Depreciation and amortization expense	333.74	401.56
Sundry credit balances written back	(9.18)	(31.08)
Allowance for doubtful debts	80.57	14.35
Sundry balances written off	0.91	190.02
Foreign exchange gain (Net)	(30.48)	(50.76)
Interest income	(450.59)	(144.11)
Finance cost	310.47	741.06
Commission received	(50.00)	(37.50)
Gain on sale of mutual funds	(370.65)	(56.59)
Gain on fair valuation of investment in mutual fund	(961.86)	-
Dividend received	(659.26)	(560.37)
Profit on sale of property, plant and equipment	0.06	0.79
Operating profit before change in working capital	11,179.21	8,630.29
Movements in working capital:	(13,228.08)	(84.26)
(Increase) in trade receivables	(4,817.14)	(10,019.63)
(Increase) in financial and other assets	(403.25)	(1,486.83)
(Increase) / Decrease in inventories	(4,245.01)	2,704.74
(Decrease) / Increase in trade payables	(3,612.54)	8,320.10
Increase in provisions	14.94	16.41
(Decrease) / Increase in financial and other liabilities	(165.08)	380.95
Cash generated (used in) / from operations	(2,048.87)	8,546.03
Income taxes paid (net)	(2,621.07)	(2,037.10)
Net cash (used in) / generated by operating activities (A)	(4,669.94)	6,508.93
<b>B Cash flows from investing activities</b>		
Purchase of property, plant and equipment including capital advances	(611.07)	(237.20)
Proceeds from sale of property, plant and equipment	55.00	50.00
Purchase of intangible assets	(35.75)	-
Investments in subsidiaries	(1.00)	-
Loans given to subsidiaries	(42,184.83)	(17,689.50)
Loans repaid to subsidiaries	17,556.00	3,050.00
Purchase of mutual funds	(87,433.39)	(4,700.00)
Sale of mutual funds	64,150.20	5,756.59
Proceeds from / (Investment in) bank deposits (net)	1,408.40	(1,617.30)
Commission received	50.00	37.50
Interest received	214.74	34.46
Dividend received	659.26	560.37
Net cash (used in) investing activities (B)	(46,172.44)	(14,755.08)
<b>C Cash flows from financing activities</b>		
Issue of equity shares (net of share issue expenses)	71,312.15	-
Loans taken from related parties	3,648.00	9,716.01
Loans repaid to related parties	(18,452.96)	(836.52)
Finance costs paid	(293.78)	(725.98)
Dividend paid	(3,313.28)	-
Repayment of principal portion of lease liabilities	(0.40)	(0.38)
Net cash generated from financing activities (C)	52,899.73	8,153.13
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,057.35	(93.02)
Add: Cash and cash equivalents at the beginning of the year	369.91	462.93
Cash and cash equivalents at the end of the year	2,427.26	369.91







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### Notes to Standalone Financial Results

1 The above standalone financial results of Cello World Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 23, 2025. The statutory auditors of the Company has carried out a limited review of the standalone financial results for the quarter ended March 31, 2025 and an audit of the standalone financial results for the year ended March, 31 2025.

The result of the Company are available for Investors at company website [www.corporate.celloworld.com](http://www.corporate.celloworld.com) and stock exchanges [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

2 The above standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other generally accepted Accounting Practices in India and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.

3 Pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any modification, amendment, or re-enactment thereof) ("Act") and other applicable laws, rules and regulations, the draft Composite Scheme of Arrangement amongst Wim Plast Limited and Cello Consumer Products Private Limited and the Company and their respective shareholders and creditors ("Scheme") was approved by the Board of Directors on November 12, 2024. Further, requisite approvals from BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") is awaited.

4 The Board of Directors has recommended distribution of Dividend at rate of 30% i.e. ₹ 1.50 per equity share of the face value of ₹ 5 for the financial year 2024-25, Subject to shareholders approval in ensuing Annual General Meeting (AGM).

5 The Company is primarily engaged in trading of Consumer Products. Accordingly, the Company has only one reportable segment "Consumer Products" as per Ind AS 108 – "Operating Segment".

6 The Figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures for the nine months of the financial year.

7 Figures for previous financial period/year have been re-arranged and regrouped whenever necessary.

For and on behalf of Board of Directors of  
Cello World Limited  
(Formerly known as Cello World Private Limited)

Pradeep Ghisulal Rathod  
Chairman & Managing Director  
DIN: 00027527



Place: Mumbai  
Date: May 23, 2025



## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF CELLO WORLD LIMITED

#### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2025 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2025" of **CELO WORLD LIMITED** (formerly known as "Cello World Private Limited") (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net (loss) after tax and other comprehensive loss of its associate for the year ended March 31, 2025, (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

#### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

- (i) includes the financial results of the following entities:

Entity name	Relation
Cello World Limited (formerly known as "Cello World Private Limited")	Parent Company
Cello Household Products Private Limited	Subsidiary Company
Cello Houseware Products Private Limited	Subsidiary Company
Cello Industries Private Limited	Subsidiary Company
Cello Consumerware Private Limited	Subsidiary Company
Unomax Stationery Private Limited	Subsidiary Company
Unomax Sales and Marketing Private Limited	Subsidiary Company
Unomax Writing Instruments Private Limited	Subsidiary Company
Wim Plast Limited	Subsidiary Company
Wim Plast Moulding Private Limited	Subsidiary Company
Pecasa Tableware Private Limited	Associate (Upto September 27, 2024)
Cello Consumer Products Private Limited	Subsidiary Company (w.e.f. August 21, 2024)
Arko Glass International Private Limited	Subsidiary Company (w.e.f. from January 20, 2025)

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and



- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2025.

**(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2025**

With respect to the Consolidated Financial Results for the quarter ended March 31, 2025, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2025, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2025**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

**Management's and Board of Directors' Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2025, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2025 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

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The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate 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 the 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 respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associates.

### **Auditor's Responsibilities**

#### **(a) Audit of the Consolidated Financial Results for the year ended March 31, 2025**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2025 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 this Consolidated Financial Results.

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 Annual Consolidated Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associate 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 Consolidated Financial Results 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 Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/information of the entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

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**(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2025**

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2025 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

**Other Matters**

- The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of 10 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 1,93,798.80 lakhs as at March 31, 2025 and total revenues of Rs 46,327.66 lakhs and Rs. 1,63,771.30 lakhs for the quarter and year ended March 31, 2025, respectively, total net profit after tax of Rs. 6,456.70 lakhs and Rs.27,385.15 lakhs for the quarter and year ended March 31, 2025, respectively and other comprehensive loss of Rs 109.27 lakhs and Rs. 66.56 lakhs for the quarter and year ended March 31, 2025, respectively and net cash outflows of Rs. 105.67 lakhs for the year ended March 31, 2025, as considered in the Statement. These financial statements / financial information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- The consolidated financial results also includes the Group's share of total loss after tax of Rs. 31.71 lakhs for the year ended March 31, 2025 and other comprehensive loss of Rs Nil for the year ended March 31, 2025, as considered in the Statement, in respect of an associate. This financial information is unaudited and has been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of an associate, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements / financial information are not material to the Group.

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Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Management.

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Mehul Parekh  
Partner

Membership No. 121513

UDIN: 25121513B7LFB6088

Place: Mumbai  
Date: May 23, 2025





Statement of Consolidated Financial Results for the Quarter and Year ended March 31, 2025

(₹ in Lakhs except earnings per share)

Sr No	Particulars	Quarter ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		Refer Note 7	(Unaudited)	Refer Note 7	(Audited)	(Audited)
1	Revenue from operations	58,882.14	55,684.96	51,247.10	2,13,638.83	2,00,026.41
2	Other income	1,299.51	1,237.72	662.84	4,468.01	2,506.74
3	<b>Total income (1+2)</b>	<b>60,181.65</b>	<b>56,922.68</b>	<b>51,909.94</b>	<b>2,18,106.84</b>	<b>2,02,533.15</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	20,721.53	15,996.94	17,181.31	68,865.06	67,079.74
	(b) Purchases of stock-in-trade	7,213.32	12,572.74	7,409.45	38,499.28	28,427.63
	(c) Changes in inventories of finished goods, semi finished goods and stock-in-trade	391.85	(571.91)	(478.21)	(4,210.73)	(664.99)
	(d) Employee benefits expense	5,520.87	5,125.06	4,795.35	21,118.49	18,946.17
	(e) Finance costs	34.11	26.09	79.54	145.23	255.33
	(f) Depreciation and amortisation expenses	1,795.90	1,506.56	1,754.80	6,199.87	5,674.60
	(g) Other expenses	11,512.58	9,832.55	9,012.87	38,329.18	35,267.31
	<b>Total expenses</b>	<b>47,190.16</b>	<b>44,488.03</b>	<b>39,755.11</b>	<b>1,68,946.38</b>	<b>1,54,985.79</b>
5	<b>Less: Share of loss from an Associate</b>	-	-	(40.09)	(31.71)	(47.15)
6	<b>Profit before tax (3-4-5)</b>	<b>12,991.49</b>	<b>12,434.65</b>	<b>12,114.74</b>	<b>49,128.75</b>	<b>47,500.21</b>
7	<b>Tax expenses</b>					
	(a) Current tax	3,197.60	3,030.59	2,583.18	12,363.63	11,430.64
	(b) Deferred Tax Expenses/(Credit)	178.46	154.15	(80.20)	308.41	451.21
	<b>Total tax expense</b>	<b>3,376.06</b>	<b>3,184.74</b>	<b>2,502.98</b>	<b>12,672.04</b>	<b>11,881.85</b>
8	<b>Profit for the period/year after tax (6-7)</b>	<b>9,615.43</b>	<b>9,249.91</b>	<b>9,611.76</b>	<b>36,456.71</b>	<b>35,618.36</b>
9	<b>Other comprehensive income</b>					
	(A) Items that will not be reclassified subsequently to profit or loss:					
	(i) Remeasurement of net defined benefit liability	(119.04)	3.73	85.43	(112.59)	103.72
	(ii) Income tax relating to above	27.84	(1.09)	(21.20)	25.75	(25.96)
	(B) Items that may be reclassified subsequently to profit or loss:					
	(i) Net change in fair values of investments other than equity shares carried at fair value through OCI	(27.13)	(34.23)	(38.39)	47.30	6.54
	(ii) Income tax relating to above	6.83	8.61	9.66	(11.90)	(1.65)
	<b>Other comprehensive income/(Loss), net of tax</b>	<b>(111.50)</b>	<b>(22.98)</b>	<b>35.50</b>	<b>(51.44)</b>	<b>82.65</b>
10	<b>Total comprehensive income for the period/year (8+9)</b>	<b>9,503.93</b>	<b>9,226.93</b>	<b>9,647.26</b>	<b>36,405.27</b>	<b>35,701.01</b>
11	<b>Profit for the period/year Attributable to</b>					
	- Owners of the group	8,818.84	8,639.91	8,877.76	33,881.52	33,106.26
	- Non Controlling Interest	796.59	610.00	734.00	2,575.19	2,512.10
12	<b>Other Comprehensive Income/(Loss) for the period/year Attributable to</b>					
	- Owners of the group	(95.54)	(11.85)	30.91	(61.84)	64.45
	- Non Controlling Interest	(15.96)	(11.13)	4.59	10.40	18.20
13	<b>Total comprehensive income for the period/year attributable to</b>					
	- Owners of the group	8,723.29	8,628.06	8,908.67	33,819.68	33,170.71
	- Non Controlling Interest	780.64	598.87	738.59	2,585.59	2,530.30
14	<b>Paid up Equity Capital (Face value ₹ 5/- per share)</b>	<b>11,044.25</b>	<b>11,044.25</b>	<b>10,611.55</b>	<b>11,044.25</b>	<b>10,611.55</b>
15	<b>Other Equity</b>				2,05,696.04	1,04,310.20
16	<b>Earnings per share (not annualised for Quarters)</b>					
	Basic (in ₹)	4.03	3.99	4.18	15.50	15.60
	Diluted (in ₹)	4.03	3.99	4.18	15.50	15.60

See accompanying notes to consolidated financial results





**CELLO WORLD LIMITED**  
(Formerly known as Cello World Private Limited)  
Regd off. 597/2A Somnath Road, Dabhel,  
Nani Daman - 396210, Daman & Diu  
CIN - L25209DD2018PLC009865

**Statement of Consolidated Assets & Liabilities as at March 31, 2025**

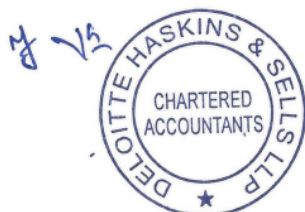
( ₹ in Lakhs)

Particulars	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)
<b>ASSETS</b>		
<b>1) Non-current assets</b>		
a) Property, plant and equipment	60,007.04	34,330.18
b) Right-of-use assets	1,376.09	1,618.18
c) Capital work in progress	1,879.62	18,001.40
d) Intangible assets	167.15	242.80
e) Intangible assets under development	-	-
f) Financial assets		
i) Investment in an associate	-	31.71
ii) Other investment	3,081.86	5,534.24
iii) Loans	76.30	818.62
iv) Other financial assets	1,017.56	833.40
g) Deferred tax assets (net)	172.65	207.66
h) Income tax assets (net)	215.35	372.27
i) Other non-current assets	1,992.25	2,870.29
<b>Total non-current assets</b>	<b>69,985.87</b>	<b>64,860.75</b>
<b>2) Current assets</b>		
a) Inventories	52,457.67	46,215.35
b) Financial assets		
i) Investments	56,880.81	11,411.23
ii) Trade receivables	65,779.03	61,058.34
iii) Cash and cash equivalents	5,169.48	3,217.80
iv) Bank balances other than (iii) above	3,591.38	3,288.49
v) Loans	105.33	104.94
vi) Other financial assets	1,090.49	973.80
c) Other current assets	9,121.66	6,047.69
<b>Total current assets</b>	<b>1,94,195.85</b>	<b>1,32,317.64</b>
<b>Total assets</b>	<b>2,64,181.72</b>	<b>1,97,178.39</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	11,044.25	10,611.55
b) Other equity	2,05,696.04	1,04,310.20
<b>Total equity attributable to owners of the Group</b>	<b>2,16,740.29</b>	<b>1,14,921.75</b>
<b>Non Controlling Interest</b>	<b>24,108.86</b>	<b>22,064.35</b>
<b>Total Equity</b>	<b>2,40,849.15</b>	<b>1,36,986.11</b>



( ₹ in Lakhs)

Particulars	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)
<b>Liabilities</b>		
<b>1) Non-current liabilities</b>		
a) Financial liabilities		
i) Borrowings	-	2773.76
ii) Lease liabilities	472.36	560.22
iii) Other financial liabilities	-	0.03
b) Provisions	476.84	252.82
c) Deferred tax liabilities (net)	1,518.58	1,259.05
<b>Total non-current liabilities</b>	<b>2,467.78</b>	<b>4,845.88</b>
<b>2) Current liabilities</b>		
a) Financial liabilities		
i) Borrowings	49.55	33,500.50
ii) Lease liabilities	7.05	236.73
iii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	3,361.42	3,892.42
(b) Total outstanding dues of creditors other than micro and small enterprises	11,660.25	10,526.14
iv) Other financial liabilities	2,541.28	4,228.25
b) Other current liabilities	2,488.49	2,479.19
c) Provisions	223.93	158.59
d) Current tax liability (net)	532.82	324.58
<b>Total current liabilities</b>	<b>20,864.79</b>	<b>55,346.40</b>
<b>Total equity and liabilities</b>	<b>2,64,181.72</b>	<b>1,97,178.39</b>





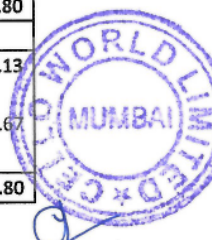
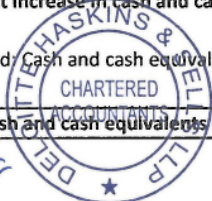


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Statement of Consolidated Cash Flows for the year ended March 31, 2025

(₹ in Lakhs)

	For the year ended	
	31-Mar-25 (Audited)	31-Mar-24 (Audited)
<b>A Cash flows from operating activities</b>		
Profit before tax	49,128.74	47,500.22
<b>Adjustments for:</b>		
Share of loss from an Associate	31.71	47.15
Interest income	(1,058.46)	(719.89)
Dividend on mutual funds	(49.81)	(60.52)
Net gain on investments	(2,870.03)	(958.90)
Foreign exchange gain (Net)	(233.55)	(329.73)
Sundry balances written off	7.32	210.24
Sundry credit balances written back	(26.34)	(38.34)
Profit on sale of Property, plant and equipment	(49.55)	(377.50)
Gain on lease termination	(88.35)	-
Finance costs	145.23	255.33
Depreciation and amortisation expenses	6,199.87	5,674.60
Bad Debts	8.47	13.38
Allowance for doubtful debts	203.05	170.24
Gain on sale of control in associate	(80.00)	-
Bad debts written off recovered	(6.00)	-
<b>Operating profit before change in working capital</b>	<b>51,262.30</b>	<b>51,386.28</b>
<b>Movements in working capital:</b>	<b>(13,091.15)</b>	<b>(16,669.00)</b>
(Increase) in inventories	(6,242.32)	(3,239.36)
(Increase) in trade and other receivables	(5,005.71)	(14,807.88)
(Increase) in financial and other assets	(2,759.84)	(35.86)
Increase in trade and other payables	543.97	902.02
Increase in financial and other liabilities	201.90	391.55
Increase in provisions	170.85	120.53
<b>Cash generated from operations</b>	<b>38,171.15</b>	<b>34,717.28</b>
Income taxes paid (net)	(11,998.48)	(11,599.15)
<b>Net cash generated by operating activities (A)</b>	<b>26,172.67</b>	<b>23,118.13</b>
<b>B Cash flows from investing activities</b>		
Purchase of property, plant and equipment including capital advances	(16,680.66)	(26,400.84)
Government grants received on purchase of property, plant and equipment	200.00	-
Purchase of intangibles	(37.48)	-
Proceeds from sale of property, plant and equipment	170.42	1,120.24
Proceeds from sale of control in associate company	80.00	-
Loan repaid by associate company	752.09	-
Investment in bank deposits (net)	(308.03)	(1,322.22)
Investment in units of mutual funds / bonds / shares / commodities	(1,46,064.04)	(23,393.30)
Sale of investments	1,05,464.17	23,786.27
Dividend received on mutual funds	49.81	-
Interest received	1,031.21	647.05
<b>Net cash (used in) investing activities (B)</b>	<b>(55,342.51)</b>	<b>(25,562.80)</b>
<b>C Cash flows from financing activities</b>		
Issue of equity shares ( net of share issue expense)	71,312.15	-
Loan received from bank	3,654.31	4,063.18
Loans repaid to banks	(7,878.07)	(2,153.95)
Loans taken from related parties	-	6,713.45
Loans repaid to related parties	(32,000.95)	(4,841.00)
Payment to erstwhile partners (on account of business combinations)	-	(197.45)
Repayment of lease liabilities	(1.41)	(296.77)
Finance cost paid	(106.56)	(222.89)
Payment of dividend	(3,857.95)	(463.77)
<b>Net cash generated from financing activities (C)</b>	<b>31,121.52</b>	<b>2,600.80</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>1,951.68</b>	<b>156.13</b>
Add: Cash and cash equivalents at the beginning of the year	3,217.80	3,061.67
<b>Cash and cash equivalents at the end of the year</b>	<b>5,169.48</b>	<b>3,217.80</b>





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### Notes to Consolidated Financial Results

1 The above consolidated financial results of Cello World Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 23, 2025. The statutory auditors of the Company has carried out a limited review of the consolidated financial results for the quarter ended March 31, 2025 and an audit of the consolidated financial results for the year ended March 31, 2025.

The result of the Company are available for Investors at company website [www.corporate.celloworld.com](http://www.corporate.celloworld.com) and stock exchanges [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

2 The above consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other generally accepted Accounting Practices in India and in terms of regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulation), as amended.

3 Pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any modification, amendment, or re-enactment thereof) ("Act") and other applicable laws, rules and regulations, the draft Composite Scheme of Arrangement amongst Wim Plast Limited and Cello Consumer Products Private Limited and the Company and their respective shareholders and creditors ("Scheme") was approved by the Board of Directors on November 12, 2024. Further, requisite approvals from BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") is awaited.

4 Cello Consumerware Private Limited has commenced commercial production at the Glassware Manufacturing Facility in Falna, Rajasthan, on February 01, 2025.

5 The Board of Directors has recommended distribution of Dividend of at rate of 30% i.e. ₹ 1.50 per equity share of the face value of ₹ 5 for the financial year 2024-25, Subject to shareholders approval in ensuing Annual General Meeting (AGM).

6 The Company is primarily engaged in trading of Consumer Products. Accordingly, the Company has only one reportable segment "Consumer Products" as per Ind AS 108 – "Operating Segment".

7 The Figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures for the nine months of the financial year.

8 Figures for previous financial period/year have been re-arranged and regrouped whenever necessary.

For and on behalf of Board of Directors of  
Cello World Limited  
(Formerly known as Cello World Private Limited)

Pradeep Ghisulal Rathod  
Chairman & Managing Director  
DIN: 00027527

Place: Mumbai  
Date: May 23, 2025







# Cello World Limited

**Admin Office :** Cello House, Corporate Avenue, 'B' Wing, 8th Floor, Sonawala Road, Goregaon (East), Mumbai - 400 063. (INDIA),  
Tel. : 2685 1027 / 2685 3080, Fax : (022) 2685 3333, e-mail : cello.sales@celloworld.com, cellothermoware@hotmail.com  
Website : www.cellothermoware.com, CIN: L25209DD2018PLC009865

**Regd. Office :** 597 / 2A, Somnath Road, Dabhel, Nani Daman, Daman & Diu - 396 210. (INDIA)  
May 23, 2025

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 544012</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 <b>Symbol: CELLO</b>
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**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of Listing Regulations, as amended by the Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 vide notification no. SEBI/ LAD-N RO/G N/2016-17 /001 dated May 25, 2016, Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 and Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, we hereby confirm and declare that the Statutory Auditors of the Company i.e. Deloitte Haskins & Sells LLP, the Chartered Accountants, have issued the audit report on the Standalone and Consolidated Financial Results of the Company for the financial year ended on March 31, 2025 with unmodified opinion.

This is for your information and records.

Thanking you.

Yours faithfully,

For Cello World Limited

  
Atul Parolia

Chief Financial Officer

