



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 23, 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: Outcome of the Board Meeting held on May 23, 2025

Ref: Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

The Board of Directors of the Company at its meeting held today i.e. May 23, 2025, has inter-alia, considered and approved the:

1. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2025. A copy of duly signed audited standalone and consolidated financial results of the Company for the quarter and financial year ended on March 31, 2025 along with audit reports and declaration in respect of audit reports with unmodified opinion under Regulation 33 of Listing Regulations, is enclosed.

2. Recommendation of final dividend @ 30% i.e. ₹ 1.50/- (Rupees One Rupee fifty paisa only) each on Equity Shares of the Company of face value of ₹5/- each for the financial year 2024-25, subject to approval of Members at the ensuing Annual General Meeting (AGM) of the Company. The Dividend, if approved, by the members at the ensuing AGM will be credited/ dispatched to the shareholders on or after the 5th day from the date of AGM.

3. Approval Employee Stock Option Scheme 2025' ("ESOP-2025") in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The aforesaid approval shall be subject to the approval of the Members at the ensuing AGM of the Company.

Details as required under Regulation 30 of the Listing Regulations read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ("Master Circular") is attached herewith as **Annexure "A"**.

4. Appointment of M/s. Sarvaiya & Co, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a tenure of five (5) years commencing from April 01, 2025, subject to the approval of the Members at the ensuing AGM of the Company.



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The disclosure with respect to the above appointment, as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure "B"**.

5. Approved the draft Notice of 7th AGM of the Members of the Company. The 7th AGM will be held on Friday, August 08, 2025 at 01:30 p.m. through Video Conferencing / Other Audio Visual Means (VC/ OAVM) facility in accordance with the applicable circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India.

6. Register of Members and Share Transfer Books will remain closed from Saturday, August 2, 2025 to Friday, August 08, 2025 (both days inclusive) for the purpose of Annual General Meeting and Dividend.

7. The Dividend when sanctioned will be payable to those Equity Shareholders, holding shares on the close of Friday, August 1, 2025 and will be paid on or after Wednesday, August 13, 2025.

8. The Statement of Deviation or Variation under Regulation 32 of the SEBI(LODR) Regulations, 2015 is enclosed as **Annexure "C"**.

9. Change in directorate: Re-appointment of Directors:

i. Re-appointment of Mr. Pushapraj Singhvi (DIN: 00255738) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as his current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025)

ii. Continuation of Mr. Pushapraj Singhvi (DIN: 00255738) as an Independent Director beyond the age of 75 years' subject to the approval of Members at the ensuing AGM

iii. Re-appointment of Mr. Piyush Sohanraj Chhajer (DIN: 02907098) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as his current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025)

iv. Re-appointment of Mr. Arun Singhal (DIN: 07516577) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as his current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025)

v. Re-appointment of Ms. Sunipa Ghosh (DIN: 10259183) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as her current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025)



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vi. Re-appointment of Ms. Manali Nitin Kshirsagar (DIN: 10258361) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as her current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025)

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Part A of Schedule III and SEBI Disclosure Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure "D".

10. Alteration of Articles of Association of the Company: Authorization to the Company for adoption of new set of Articles of Association ('AOA') of the Company, subject to the approval of Members at the ensuing AGM of the Company.

Brief details with respect to adoption of new set of Article of Association of the Company is enclosed in Annexure "E".

Further pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/172 dated 19th October, 2023, the Company does not have any Outstanding Qualified Borrowings and Incremental Qualified Borrowings for financial year ended March 31, 2025. Accordingly, the requirement for submission of disclosure under the said Circular is not applicable to the Company.

The Board Meeting commenced at 12.00 noon and concluded at 04:00 p.m.

You are requested to take the above information on your record.

Thanking you.

Yours faithfully,

For Cello World Limited

Hemangi Trivedi

Company Secretary and Compliance Officer

Encl: As above



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Annexure A

Sr. No.	Particulars	Details
1	Brief details of options granted	<p>On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company have approved the Employee Stock Option Scheme 2025 ("ESOP 2025"), with the authority to grant not exceeding 66,26,551 (Number of Shares)(Sixty Six Lakhs Twenty Six Thousand Five Hundred and Fifty One)(Number of shares in words) employee stock options to such Eligible Employees of the Company, its subsidiaries, associates and group companies as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 66,26,551 (Sixty Six Lakhs Twenty Six Thousand Five Hundred and Fifty One) equity shares of face value of Rs.5/- (Rupees Five Only) each fully paid-up, subject to approval of the shareholders at the ensuing Annual General Meeting of the Company and such other regulatory/statutory approvals as may be necessary.</p> <p>However, no grant has been made under the Scheme, as on date.</p>
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	66,26,551 (Number of Shares)(Sixty Six Lakhs Twenty Six Thousand Five Hundred and Fifty One)(Number of shares in words) equity shares of face value of Rs.5/- (Rupees Five only) each fully paid up



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4	Pricing formula	The Exercise Price shall be as decided by the Board/ NRC as is allowed under the Companies Act, and SEBI (SBEB and Sweat Equity) Regulations, which in any case will not be lower than the face value of the equity Shares of the Company on the date of such grant.
5	Options vested	Not Applicable, as this outcome is pertaining to date of approval of the Scheme by the Board of Directors.
6	Time within which option may be exercised	The Exercise period shall not be more than 8 (Eight) years from the date of respective vesting of Options. The Options vested may be exercised by the Grantee at one time or in tranches within the exercise period as determined by the Board/ NRC from time to time.
7	Options exercised	Not Applicable, as this outcome is pertaining to date of approval of the Scheme by the Board of Directors.
8	Money realized by exercise of options	
9	The total number of shares arising as a result of exercise of option	
10	Options lapsed	
11	Variation of terms of options	Options granted under ESOP-2025 shall vest not earlier than 1 (One) year or such other period as may be provided in the Companies Act and SEBI SBEB Regulations and not later than the maximum Vesting Period of 5 (Five) years from the date of Grant.
12	Brief details of significant terms	
13	Subsequent changes or cancellation or exercise of such options	Not Applicable, as this outcome is pertaining to date of approval of the Scheme by the Board of Directors.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	



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Annexure B

Particulars	Secretarial Auditor
Name of the Auditor	M/s. Sarvaiya & Co, Practicing Company Secretaries
Reason for change	Pursuant to the amended provisions of regulation 24A(1) of the SEBI Listing Regulations, M/s. Sarvaiya & Co, Practicing Company Secretaries is appointed as Secretarial Auditor of the company.
Date of Appointment and terms of Appointment	The appointment is made at the Board meeting held today i.e. May 23, 2025 for a term of Five (5) consecutive years commencing from April 01, 2025 to March 31, 2030 subject to approval of Shareholders at the ensuing Annual General Meeting.
Disclosure of relationship between Directors	Not Applicable
Brief profile	CS Dharmesh Sarvaiya, Proprietor of Sarvaiya & Co., Company Secretaries (Firm Registration No. S2016MH425100), is a practicing Company Secretary based in Mumbai since 2016. His firm specializes in Secretarial Audit, Corporate Laws, SEBI and Listing Compliance, FEMA, RBI regulations, and Capital Market Transactions including IPOs and QIPs. He has advised and handled compliance matters for a wide range of clients including listed companies, private and public limited companies, and foreign subsidiaries. Sarvaiya & Co. is a peer-reviewed firm in accordance with the guidelines issued by the Institute of Company Secretaries of India (ICSI).



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Annexure C

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Cello World Limited
Mode of Fund-Raising	Qualified Institutional Placement
Date of Raising Funds	July 05, 2024
Amount Raised (in Rs. Crores)	738
Report filed for Quarter ended	March 31, 2025
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Rs. Crores)

Sr. No	Original Object	Modified Object, If any	Original Allocation	Modified Allocation, if any	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
1	Investment in one of the Subsidiaries, Cello Consumerware Private Limited, for setting up of a new facility for manufacturing stainless steel bottles and plastic	NA	105.25	NA	13.61	NA	NIL



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	insulatedware and household articles.						
2	Investment in Subsidiaries, namely, Cello Household Product Private Limited, Cello Houseware Private Limited, Cello Industries Private Limited and Unomax Stationery Private Limited for repayment and/ or pre-payment, in full or in part, of certain outstanding borrowings availed by such Subsidiaries from the Promoters and members of the Promoter Group.	NA	236.96	NA	236.96	NA	NIL
3	Repayment and/ or pre-payment, in full or in part, of borrowings availed by the Company from one of the Subsidiaries, WimPlast Limited.	NA	100.00	NA	100.00	NA	NIL
4	Repayment and/ or pre-payment, in full or in part, of certain outstanding borrowings availed by the Company from the Promoters.	NA	83.05	NA	83.05	NA	NIL



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5	Augmenting the working capital	NA	80.00	79.80	79.80	NA	The estimated QIP issue expenses stated as INR 24.00 Crores in the placement documents were increased by INR 0.20 Crores to a total of INR 24.20 Crores. This increase of INR 0.20 Crores in QIP issue expenses has been adjusted against the working capital allocation in QIP Object Clause, reducing the approved working capital amount from INR 80.00 Crores to INR 79.80 Crores. This adjustment to the object clause was approved by the QIP Committee of the Board of Directors on July 9, 2024.
6	General Corporate Purposes	NA	108.06	NA	108.06	NA	NIL
7	Issue Expenses	NA	24.00	24.20	24.20	NA	The estimated QIP issue expenses stated as INR 24.00 Crores in the placement documents were increased by INR 0.20 Crores to a total of INR 24.20 Crores. This increase of INR 0.20 Crores in QIP issue expenses has been adjusted against the working capital allocation in QIP Object Clause, reducing the approved working capital amount from INR 80.00 Crores to INR 79.80 Crores. This



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							adjustment to the object clause was approved by the QIP Committee of the Board of Directors on July 9, 2024.
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Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.



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Annexure D

Sr. No.	Details of events that need to be provided	Information of such events		
		Mr. Piyush Sohanraj Chhajed	Mr. Pushapraj Singhvi	Mr. Arun Singhal
1.	Name of the Director	Mr. Piyush Sohanraj Chhajed	Mr. Pushapraj Singhvi	Mr. Arun Singhal
2.	Date of Birth	November 08, 1977	January 01, 1944	September 15, 1957
3.	Age	47 Years	81 Years	67 Years
4.	Reason for change, viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Non - Executive Independent Director of the Company, subject to approval of the Shareholders.	Re-appointment as a Non - Executive Independent Director of the Company, subject to approval of the Shareholders.	Re-appointment as a Non - Executive Independent Director of the Company, subject to approval of the Shareholders.
5.	Date of appointment / cessation (as applicable) & term of appointment	On the recommendation of the Nomination & Remuneration Committee, the Board of the Company in the Board Meeting held on 23.05.2025 approved reappointment of Mr. Piyush S. Chhajed for a second term	On the recommendation of the Nomination & Remuneration Committee, the Board of the Company in the Board Meeting held on 23.05.2025 approved reappointment of Mr. Pushapraj Singhvi for a second term	On the recommendation of the Nomination & Remuneration Committee, the Board of the Company in the Board Meeting held on 23.05.2025 approved reappointment of Mr. Arun Singhal for a second term



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6.	Brief profile	Mr. Piyush Sohanraj Chhajed (DIN: 02907098) has experience of over two decades, specialized in Direct & Indirect Taxation Advisory & Litigation. His dynamism & indepth understanding will help in decision making and growth of the Company. He has been a co-opted member of committee on Government Accounting of ICAI and Board of Studies and various other committees of ICAI. He is currently Member of External Advisory Committee of Reserve Bank of India - For Asset Reconstruction Company.	Mr. Pushapraj Singhvi (DIN: 00255738) has over 50 years of vast experience as senior positions in Sales, Marketing, Commercial and Government undertakings your Company is interested to have on Board such a person with expertise knowledge for the growth of the Company	Mr. Arun Singhal (DIN: 07516577) has experience of over forty years in the field of sales marketing, operation and general management, coaching, consulting. He has worked for 26 years of work experience in Unilever, Johnson & Johnson and Dumex India (now Danone Nutrition) in India and Asia Pacific.
7.	Disclosure of relationships between Directors	NIL	NIL	NIL
8.	Affirmation that the Director being appointed in not debarred from holding the office of director by virtue of SEBI or any other authority	We affirm that the Director being reappointed is not debarred from holding the office of director by virtue of SEBI or any other authority.	We affirm that the Director being reappointed is not debarred from holding the office of director by virtue of SEBI or any other authority.	We affirm that the Director being reappointed is not debarred from holding the office of director by virtue of SEBI or any other authority.



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Sr. No.	Details of events that need to be provided	Information of such events	
1.	Name of the Director	Ms. Sunipa Ghosh	Ms. Manali Nitin Kshirsagar
2.	Date of Birth	December 01, 1974	December 26, 1991
3.	Age	50 Years	33 Years
4.	Reason for change, viz. appointment, resignation, removal, death or otherwise	Re-appointment as a Non - Executive Independent Director of the Company, subject to approval of the Shareholders.	Re-appointment as a Non - Executive Independent Director of the Company, subject to approval of the Shareholders.
5.	Date of appointment / cessation (as applicable) & term of appointment	On the recommendation of the Nomination & Remuneration Committee, the Board of the Company in the Board Meeting held on 23.05.2025 approved reappointment of Ms. Sunipa Ghosh for a second term	On the recommendation of the Nomination & Remuneration Committee, the Board of the Company in the Board Meeting held on 23.05.2025 approved reappointment of Ms. Manali Nitin Kshirsagar for a second term
6.	Brief profile	Ms. Sunipa Ghosh (DIN: 10259183) is a legal professional and qualified Company Secretary with MBA in Finance and over 20 years' track record as in-house legal counsel and company secretary with extensive experience in complex private equity transactions, capital market transactions, competition law, real estate deals, vendor and customer agreements, non-disclosure agreements, employment policies, developing	Ms. Manali Nitin Kshirsagar (DIN: 10258361) practices as an independent advocate and is duly enrolled with the Bar Council of Maharashtra and Goa since the year 2014. She completed her B.L.S; L.L.B from Government Law College affiliated with Mumbai University and specializes in acquisitions, joint ventures, company restructuring, fund raising, advising on intellectual property matters, corporate secretarial matters, immovable properties and commercial contracts.



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		strategies, data privacy and business compliances.	
7.	Disclosure of relationships between Directors	NIL	NIL
8.	Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of SEBI or any other authority	We affirm that the Director being reappointed is not debarred from holding the office of director by virtue of SEBI or any other authority.	We affirm that the Director being reappointed is not debarred from holding the office of director by virtue of SEBI or any other authority.



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Annexure E

Details with respect to Regulation 30 read with Para A (14) of Part A of Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Brief Details with respect to adoption of new set of Articles of Association ("AOA") of the Company:

Sr. No.	Particulars	Details
1	Adoption of new set of Articles of Association ("AOA") of the Company	<p>With the evolution of business needs, regulatory updates under the Companies Act, 2013, changes in SEBI (LODR) Regulations, 2015, and to bring more flexibility and clarity in the Company's governance structure, it is proposed to adopt a new set of AOA in substitution of the existing articles</p> <p>With the evolution of business needs, regulatory updates under the Companies Act, 2013, changes in SEBI (LODR) Regulations, 2015, and to bring more flexibility and clarity in the Company's governance structure, the Articles of Association of the Company needs to be revised. Hence it is recommended and approved by the Board of Directors of the Company at its meeting held today i.e. May 23, 2025 to adopt a new set of Articles of Association ("AOA") in line with the business needs, regulatory updates under the Companies Act, 2013, in place of and to the exclusion of existing Articles of Association of the Company.</p> <p>In order to bring the existing AOA of the Company in line with the abovementioned, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of Articles of Association of the Company (new Articles) in substitution of and to the exclusion of the existing AOA.</p>

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").

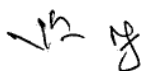
(a) Opinion on Annual Standalone Financial Results

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

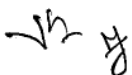
We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the 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

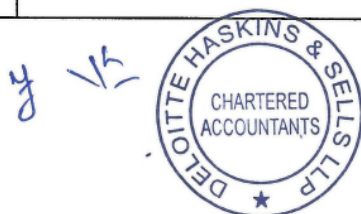


CELLO WORLD LIMITED
(Formerly known as Cello World Private Limited)
Regd off. 597/2A Somnath Road, Dabhel,
Nani Daman - 396210, Daman & Diu
CIN - L25209DD2018PLC009865

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	Total income (1+2)	31,921.74	29,629.59	26,177.07	1,13,795.59	1,02,503.72
4	Expenses					
	(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
	Total expenses	27,645.81	25,985.94	24,143.63	1,00,810.11	94,340.80
5	Profit before tax (3-4)	4,275.93	3,643.65	2,033.44	12,985.48	8,162.92
6	Tax expenses					
	(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)
	Total tax expense	1,075.04	982.21	171.78	3,146.82	1,955.22
7	Profit for the period/year after tax (5-6)	3,200.89	2,661.44	1,861.66	9,838.66	6,207.70
8	Other comprehensive income					
	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)
	Other comprehensive income/(Loss), net of tax	(2.23)	5.69	1.74	15.12	4.11
9	Total comprehensive income for the period/year (7+8)	3,198.66	2,667.13	1,863.40	9,853.78	6,211.81
10	Paid up Equity Capital (Face value ₹ 5/- per share)	11,044.25	11,044.25	10,611.55	11,044.25	10,611.55
11	Other Equity				1,38,104.69	60,684.74
12	Earnings per share (not annualised for Quarters)					
	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					



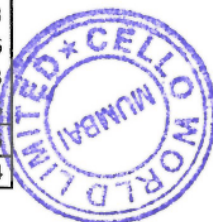


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Statement of Standalone Assets & Liabilities as at March 31, 2025

(₹ in Lakhs)

Particulars	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)
ASSETS		
1) Non-current assets		
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
Total non-current assets	65,268.88	34,334.20
2) Current assets		
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
Total current assets	1,04,762.70	76,043.84
Total assets	1,70,031.58	1,10,378.04
EQUITY & LIABILITIES		
Equity		
a) Equity share capital	11,044.25	10,611.55
b) Other equity	1,38,104.69	60,684.74
Total Equity	1,49,148.94	71,296.29
Liabilities		
1) Non-current liabilities		
a) Financial liabilities		
i) Lease liabilities	460.97	-
b) Provisions	-	17.39
c) Deferred tax liabilities (net)	156.54	-
Total non-current liabilities	617.51	17.39
2) Current liabilities		
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
Total current liabilities	20,265.13	39,064.36
Total equity and liabilities	1,70,031.58	1,10,378.04



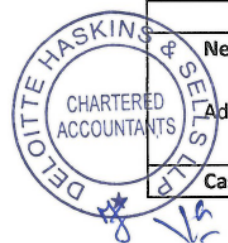


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Statement of Standalone Cash Flows for the year ended March 31, 2025

(₹ in Lakhs)

	For the year ended	
	31-Mar-25 (Audited)	31-Mar-24 (Audited)
A Cash flows from operating activities		
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 Cash flows from investing activities		
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)
C Cash flows from financing activities		
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





CELLO WORLD LIMITED
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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 and stock exchanges www.nseindia.com and 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 **CELLO 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	Total income (1+2)	60,181.65	56,922.68	51,909.94	2,18,106.84	2,02,533.15
4	Expenses					
	(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
	Total expenses	47,190.16	44,488.03	39,755.11	1,68,946.38	1,54,985.79
5	Less: Share of loss from an Associate	-	-	(40.09)	(31.71)	(47.15)
6	Profit before tax (3-4-5)	12,991.49	12,434.65	12,114.74	49,128.75	47,500.21
7	Tax expenses					
	(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
	Total tax expense	3,376.06	3,184.74	2,502.98	12,672.04	11,881.85
8	Profit for the period/year after tax (6-7)	9,615.43	9,249.91	9,611.76	36,456.71	35,618.36
9	Other comprehensive income					
	(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)
	Other comprehensive income/(Loss), net of tax	(111.50)	(22.98)	35.50	(51.44)	82.65
10	Total comprehensive income for the period/year (8+9)	9,503.93	9,226.93	9,647.26	36,405.27	35,701.01
11	Profit for the period/year Attributable to					
	- 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	Other Comprehensive Income/(Loss) for the period/year Attributable to					
	- 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	Total comprehensive income for the period/year attributable to					
	- 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	Paid up Equity Capital (Face value ₹ 5/- per share)	11,044.25	11,044.25	10,611.55	11,044.25	10,611.55
15	Other Equity				2,05,696.04	1,04,310.20
16	Earnings per share (not annualised for Quarters)					
	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)
ASSETS		
1) Non-current assets		
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
Total non-current assets	69,985.87	64,860.75
2) Current assets		
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
Total current assets	1,94,195.85	1,32,317.64
Total assets	2,64,181.72	1,97,178.39
EQUITY & LIABILITIES		
Equity		
a) Equity share capital	11,044.25	10,611.55
b) Other equity	2,05,696.04	1,04,310.20
Total equity attributable to owners of the Group	2,16,740.29	1,14,921.75
Non Controlling Interest	24,108.86	22,064.35
Total Equity	2,40,849.15	1,36,986.11



(₹ in Lakhs)

Particulars	As at 31-Mar-25 (Audited)	As at 31-Mar-24 (Audited)
Liabilities		
1) Non-current liabilities		
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
Total non-current liabilities	2,467.78	4,845.88
2) Current liabilities		
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
Total current liabilities	20,864.79	55,346.40
Total equity and liabilities	2,64,181.72	1,97,178.39



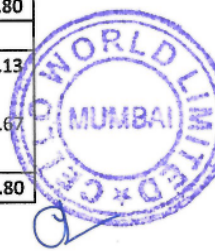


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Statement of Consolidated Cash Flows for the year ended March 31, 2025

(₹ in Lakhs)

	For the year ended	
	31-Mar-25 (Audited)	31-Mar-24 (Audited)
A Cash flows from operating activities		
Profit before tax	49,128.74	47,500.22
Adjustments for:		
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)	-
Operating profit before change in working capital	51,262.30	51,386.28
Movements in working capital:	(13,091.15)	(16,669.00)
(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
Cash generated from operations	38,171.15	34,717.28
Income taxes paid (net)	(11,998.48)	(11,599.15)
Net cash generated by operating activities (A)	26,172.67	23,118.13
B Cash flows from investing activities		
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
Net cash (used in) investing activities (B)	(55,342.51)	(25,562.80)
C Cash flows from financing activities		
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)
Net cash generated from financing activities (C)	31,121.52	2,600.80
Net increase in cash and cash equivalents (A+B+C)	1,951.68	156.13
Add: Cash and cash equivalents at the beginning of the year	3,217.80	3,061.67
Cash and cash equivalents at the end of the year	5,169.48	3,217.80





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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 and stock exchanges www.nseindia.com and 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

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: 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

