

JESWANI & RATHORE

CHARTERED ACCOUNTANTS

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Independent Auditor's Report on Audit of Quarterly and Annual Financial Results of Cello Consumer Products Private Limited ("the Company")

To
The Board of Directors of
Cello Consumer Products Private Limited

Opinion

We have audited the accompanying Statement containing Financial Results of **Cello Consumer Products Private Limited** ("the Company") for the period ended August 21, to March 31, 2025" ("Statement") and (refer paragraph of 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the period ended August 21, to March 31, 2025" of **Cello Consumer Products Private Limited** ("the Company"), ("the Statement"). The Statement has been prepared for the submission to Cello World Limited ("the Parent Company), to enable it to prepare the consolidated financial results.

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Annual Financial Results for the period ended August 21, to March 31, 2025:

- i. is presented in accordance with the requirements of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to enable the Parent Company to prepare its consolidated financial results; 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 total comprehensive income and other financial information of the Company for the period then ended.

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

With respect to the Financial Results for the quarter ended March 31, 2025, based on our review conducted as stated in Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the 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, to enable the Parent Company to prepare its consolidated financial results.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in 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 Financial Results for the period ended August 21, to 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.

Responsibilities of the Management and Those Charged with Governance for this Statement

This accompanying Statement which includes the Financial Results for the period ended August 21, 2024 to March 31, 2025 is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the period ended August 21, 2024 to March 31, 2025 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the period ended August 21, to 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 Regulations 33 of the Listing Regulations, to enable the Parent Company to prepare its consolidated financial results. 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 Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error

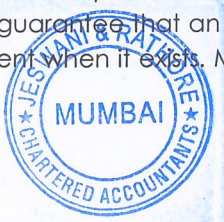
In preparing the accompanying Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends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

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

Auditor's Responsibilities

(a) Audit of the Financial Results for the period ended August 21, 2024 to March 31, 2025

Our objectives are to obtain reasonable assurance about whether the financial Results for the period ended August 21, 2024 to 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 Annual 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 Statement, 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 Regulations 33 of the Listing 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 Annual 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in 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 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 Financial Results for the quarter ended March 31, 2025

We conducted our review of the 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 Matter

The accompanying Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the period August 21, 2024 to March 31, 2025 and published figures for the Period August 21, 2024 to December 31, 2024 of the current financial year. which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Audit of the Financial Results for the period ended August 21, 2024 to March 31, 2025 is not modified in respect of this matter.

This report is provided to you solely for the purpose of submission to the Parent Company, to enable it to prepare its Consolidated Financial Results for the quarter and year ended March 31, 2025 and should not be distributed to or used by any party other than the Company and its Parent Company.

For JESWANI & RATHORE

Chartered Accountants

(FRN: 104202W)

KHUBILAL

GULABCHAND

D RATHORE

Khubilal G. Rathore

Partner

M.No: 012807

UDIN: 25012807BMLXLI3635

Place: Mumbai

Date: 22.05.2025

Digitally signed by
KHUBILAL
GULABCHAND
RATHORE
Date: 2025.05.22
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**CELLO CONSUMER PRODUCTS PRIVATE LIMITED**

Regd. Office : Survey-No. 324/4 to 7 of Kachigam,
Village Kachigam, Daman - 396 210.

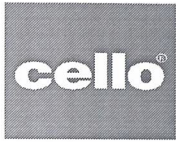
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Statement of Assets & Liabilities as at March 31, 2025

(₹ in Lakhs)

Particulars	As at 31-Mar-25 (Audited)
ASSETS	
1) Non-current assets	
a) Property, plant and equipment	-
b) Right-of-use assets	-
c) Intangible assets	-
d) Financial assets	-
i) Loans	-
ii) Other financial assets	-
e) Deferred tax assets (net)	0.48
f) Income tax assets (net)	-
g) Other non-current assets	-
Total non-current assets	0.48
2) Current assets	
a) Inventories	-
b) Financial assets	-
i) Trade receivables	-
ii) Cash and cash equivalents	0.74
iii) Bank balances other than (iii) above	-
iv) Loans	-
v) Other financial assets	-
c) Other current assets	-
Total current assets	0.74
Total assets	1.21
EQUITY & LIABILITIES	
Equity	
a) Equity share capital	1.00
b) Other equity	(1.42)
Total Equity	(0.42)
Liabilities	
1) Non-current liabilities	
a) Financial liabilities	-
i) Lease liabilities	-
b) Provisions	-
Total non-current liabilities	-
2) Current liabilities	
a) Financial liabilities	-
i) Borrowings	-
ii) Lease liabilities	-
iii) Trade payables	-
(a) Total outstanding dues of micro and small enterprises	-
(b) Total outstanding dues of creditors other than micro and small enterprises	0.75
iv) Other financial liabilities	0.80
b) Other current liabilities	0.08
c) Provisions	-
d) Current tax liability (net)	-
Total current liabilities	1.63
Total equity and liabilities	1.21



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Statement of Financial Result for the period from August 21, 2024 to March 31, 2025

Sr No	Particulars	Quarter Ended 31.03.2025	For the Period Ended from 21.08.2024 to 31.12.2024	For the Period Ended from 21.08.2024 to 31.03.2025
		(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	-	-	-
2	Other income	-	-	-
3	Total income (1+2)	-	-	-
4	Expenses	-	-	-
	(a) Cost of materials consumed	-	-	-
	(b) Purchases of stock-in-trade	-	-	-
	(c) Changes in inventories of finished goods, semi finished goods and stock-in-trade	-	-	-
	(d) Employee benefits expenses	-	-	-
	(e) Finance costs	-	-	-
	(f) Depreciation and amortisation expenses	-	-	-
	(g) Other expenses	0.30	1.59	1.89
	Total expenses	0.30	1.59	1.89
5	Profit before tax (3-4)	(0.30)	(1.59)	(1.89)
6	Tax expenses	-	-	-
	(a) Current tax	-	-	-
	(b) Short/(Excess) provision of tax relating to earlier years	-	-	-
	(c) Deferred Tax Expenses/(Credit)	(0.08)	(0.40)	(0.48)
	Total tax expense	(0.08)	(0.40)	(0.48)
7	Profit for the period/year after tax (5-6)	(0.22)	(1.19)	(1.42)
8	Other comprehensive income / (loss)	-	-	-
	Items that will not be reclassified subsequently to profit or loss:	-	-	-
	i) Remeasurement of net defined benefit liability	-	-	-
	ii) Income tax relating to above	-	-	-
	Other comprehensive income/(Loss), net of tax	-	-	-
9	Total comprehensive income / (loss) for the period/year (7+8)	(0.22)	(1.19)	(1.42)
10	Paid up Equity Capital (Face value ₹ 10/- per share)	-	-	1.00
11	Other Equity	-	-	(1.42)
12	Earning per share (not annualised for Quarters)	-	-	-
	Basic (in ₹)	(2.24)	(11.91)	(14.15)
	Diluted (in ₹)	(2.24)	(11.91)	(14.15)
	See accompanying notes to standalone financial results	-	-	-



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Statement of Cash Flows for For the period from August 21, 2024 to March 31, 2025

Particulars	For the period August 21, 2024 to March 31, 2025 (Audited)
A Cash flows from operating activities	
Profit before tax	(1.89)
Adjustments for:	
Depreciation and amortization expense	-
Bad Debts written off Recovered	-
Sundry credit balances written back	-
Sundry balances written off	-
Interest on lease liability	-
Finance cost	-
Rental income	-
Interest income	-
Loss/(Profit) on sale of property, plant and equipment	-
Operating profit before change in working capital	(1.89)
Movements in working capital:	1.63
Decrease/ (Increase) in other current assets	0.08
Increase in trade payables	1.55
Cash generated from operations	(0.26)
Income taxes paid (net)	-
Net cash inflow / (outflow) from operating activities (A)	(0.26)
B Cash flows from investing activities	
Purchase of property, plant and equipment including capital advances	-
Issue of Equity Share Capital	1.00
Net cash (outflow) / inflow from investing activities (B)	1.00
C Cash flows from financing activities	
Loans taken from related parties	-
Loans repaid to related parties	-
Repayment of lease obligation	-
Net cash (outflow) / inflow from financing activities (C)	-
Net increase in cash and cash equivalents (A+B+C)	0.74
Add: Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	0.74





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Notes to the Annual Financial Results

- 1 The above results have been approved by the Board of Directors at its meeting held on May 22, 2025. The statutory auditors of the Company carried out a review of the Limited results for the quarter and year ended March 31, 2025.
- 2 The above 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 Regulations), as amended.
- 3 The Company is engaged in business of manufacturing and dealing in "Consumer Products" namely houseware, thermoware, cleaning products and its allied. There are no separate reportable segment as per Ind AS 108 - 'Operating Segment Reporting'.
- 4 The above results have been prepared solely for purposes of providing information to Cello World Limited ("the parent company") to enable it to prepare its consolidated financial results, in accordance with the format approved by them for the said purpose and therefore not suitable for any other purpose.
- 5 The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures for the Period from 21st Aug, 2024 to 31st March, 2025.

**For and on behalf of Board of Directors of
CELLO CONSUMER PRODUCTS PRIVATE LIMITED**


Pradeep Ghisulal Rathod
Director
DIN: 00027527



Place: Mumbai
Date: May 22, 2025