



Cello World Limited

(formerly known as 'Cello World Private Limited')

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

Corp 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

August 11, 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 August 11, 2025

Dear Sir(s)/ Madam(s),

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors at its meeting held today has, inter-alia, approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the first Quarter ended June 30, 2025
A copy of the Unaudited Standalone and Consolidated Financial Results for the First Quarter ended June 30, 2025 including disclosures required under Regulations 33 and other provisions of the Listing Regulations as applicable, together with the Limited Review Report issued by M/s Deloitte Haskins & Sells LLP, the Chartered Accountants, Mumbai, the Statutory Auditors of the Company, is enclosed as **Annexure A**.

2. The re-appointment of Mr. Pradeep Ghisulal Rathod (DIN - 00027527), as the Chairman and Managing Director of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC), w.e.f. November 11, 2025 to November 10, 2030, subject to the approval of shareholders of the Company.

Basis the disclosures received from Mr. Pradeep Ghisulal Rathod, it is hereby confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.

3. The re-appointment of Mr. Pankaj Ghisulal Rathod (DIN - 00027572), as the Joint Managing Director of the Company, on the recommendation of the NRC, w.e.f. November 11, 2025 to November 10, 2030, subject to the approval of shareholders of the Company.

Basis the disclosures received from Mr. Pankaj Ghisulal Rathod, it is hereby confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.



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4. The re-appointment of Mr. Gaurav Pradeep Rathod (DIN – 06800983), as the Joint Managing Director of the Company, on the recommendation of the NRC, w.e.f. November 11, 2025 to November 10, 2030, subject to the approval of shareholders of the Company.

Basis the disclosures received from Mr. Gaurav Pradeep Rathod, it is hereby confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.

5. The re-appointment Mr. Gagandeep Singh Chhina (DIN – 07397540), as the Non-Executive Non-Independent Director of the Company, on the recommendation of the NRC, w.e.f. November 11, 2025, subject to the approval of shareholders of the Company.

Basis the disclosures received from Mr. Gagandeep Singh Chhina, it is hereby confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.

The details required under Regulation 30 of the Listing Regulations read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are enclosed as **Annexure B**.

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

The Board Meeting commenced at 06:00 p.m. and concluded at 08:00 p.m.

Thanking you,

Yours faithfully,

For Cello World Limited

Hemangi Trivedi
Company Secretary & Compliance Officer
M.no. A27603

Statement of Standalone Financial Results for the Quarter Ended June 30, 2025

(₹ in Lakhs except earnings per share)

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	Revenue from operations	28,193.10	31,149.44	25,995.42	1,11,262.58
2	Other income	988.64	772.30	96.46	2,533.01
3	Total income (1+2)	29,181.74	31,921.74	26,091.88	1,13,795.59
4	Expenses				
	(a) Purchases of stock-in-trade	19,427.39	22,068.71	22,739.77	86,458.63
	(b) Changes in inventories of stock-in-trade	1,757.40	(90.71)	(3,246.48)	(4,260.40)
	(c) Employee benefits expense	1,356.99	1,080.25	1,183.53	4,675.30
	(d) Finance costs	0.18	7.18	266.98	310.47
	(e) Depreciation and amortisation expenses	62.91	92.38	72.99	333.74
	(f) Other expenses	4,414.80	4,488.00	2,802.25	13,292.37
	Total expenses	27,019.67	27,645.81	23,819.04	1,00,810.11
5	Profit before tax (3-4)	2,162.07	4,275.93	2,272.84	12,985.48
6	Tax expenses				
	(a) Current tax	379.20	936.29	585.17	2,880.32
	(b) Deferred Tax	179.32	138.75	12.11	266.50
	Total tax expense	558.52	1,075.04	597.28	3,146.82
7	Profit for the period/year after tax (5-6)	1,603.55	3,200.89	1,675.56	9,838.66
8	Other comprehensive income				
	Items that will not be reclassified subsequently to profit or loss:				
	i) Remeasurement of net defined benefit liability	5.31	(2.98)	1.38	20.21
	ii) Income tax relating to above	(1.34)	0.75	(0.35)	(5.09)
	Other comprehensive income/(Loss), net of tax	3.97	(2.23)	1.03	15.12
9	Total comprehensive income for the period/year (7+8)	1,607.52	3,198.66	1,676.59	9,853.78
10	Paid up Equity Capital (Face value ₹ 5/- per share)	11,044.25	11,044.25	10,611.55	11,044.25
11	Other Equity				1,38,104.69
12	Earnings per share (not annualised for Quarters)				
	Basic (in ₹)	0.73	1.46	0.79	4.50
	Diluted (in ₹)	0.73	1.46	0.79	4.50
	See accompanying notes to standalone financial results				





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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 August 11, 2025. The statutory auditors of the Company has carried out a limited review of the standalone financial results for the quarter ended June 30, 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 (LODR Regulation), as amended.

3 Pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any amendments, modifications, or re-enactments thereof) and in accordance with other applicable laws, rules, and regulations, the draft Composite Scheme of Arrangement amongst Wim Plast Limited, Cello Consumer Products Private Limited, and the Company, along with their respective shareholders and creditors (the "Scheme"), was approved by the Board of Directors on November 12, 2024. Subsequently, the requisite approvals from BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") have been obtained. The Company is in the process of filing the Scheme with the Hon'ble National Company Law Tribunal (NCLT) for its approval.

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

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 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: August 11, 2025

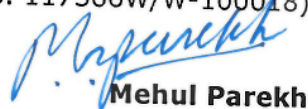


**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF CELLO WORLD LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Cello World Limited ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Mehul Parekh
Partner

Membership No.121513
UDIN: 25121513BMLFNV9653

Place: Mumbai
Date: August 11, 2025



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Statement of Consolidated Financial Results for the Quarter Ended June 30, 2025

(₹ in Lakhs except earnings per share)

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-25	31-Mar-25	30-Jun-24	31-Mar-25
		(Unaudited)	(Refer Note 4)	(Unaudited)	(Audited)
1	Revenue from operations	52,901.01	58,882.14	50,065.94	2,13,638.83
2	Other income	1,724.61	1,299.51	600.33	4,468.01
3	Total income (1+2)	54,625.62	60,181.65	50,666.27	2,18,106.84
4	Expenses				
	(a) Cost of materials consumed	19,489.86	20,721.53	16,769.51	68,865.06
	(b) Purchases of stock-in-trade	5,952.80	7,213.32	9,918.32	38,499.28
	(c) Changes in inventories of finished goods, semi finished goods and stock-in-trade	(1,097.52)	391.85	(3,565.09)	(4,210.73)
	(d) Employee benefits expense	6,043.53	5,520.87	5,221.69	21,118.49
	(e) Finance costs	11.57	34.11	55.46	145.23
	(f) Depreciation and amortisation expenses	1,863.68	1,795.90	1,413.77	6,199.87
	(g) Other expenses	11,607.06	11,512.58	8,795.38	38,329.18
	Total expenses	43,870.98	47,190.16	38,609.04	1,68,946.38
5	Less: Share of loss from an Associate	-	-	(31.71)	(31.71)
6	Profit before tax (3-4-5)	10,754.64	12,991.49	12,025.52	49,128.75
7	Tax expenses				
	(a) Current tax	2,639.75	3,197.60	3,062.38	12,363.63
	(b) Deferred Tax	49.80	178.46	50.66	308.41
	Total tax expense	2,689.55	3,376.06	3,113.04	12,672.04
8	Profit for the period/year after tax (6-7)	8,065.09	9,615.43	8,912.48	36,456.71
9	Other comprehensive income				
	(A) Items that will not be reclassified subsequently to profit or loss:				
	(i) Remeasurement of net defined benefit liability	(27.82)	(119.04)	1.38	(112.59)
	(ii) Income tax relating to above	6.35	27.84	(0.35)	25.75
	(B) Items that may be reclassified subsequently to profit or loss:				
	(i) Net change in fair values of investments in debt instruments carried at fair value through OCI	(8.92)	(27.13)	(31.30)	47.30
	(ii) Income tax relating to above	2.25	6.83	7.88	(11.90)
	Other comprehensive income/(Loss), net of tax	(28.14)	(111.50)	(22.39)	(51.44)
10	Total comprehensive income for the period/year (8+9)	8,036.95	9,503.93	8,890.09	36,405.27
11	Profit for the period/year Attributable to				
	- Owners of the Company	7,302.02	8,819.84	8,258.36	33,881.52
	- Non Controlling Interest	763.07	795.59	654.12	2,575.19
12	Other Comprehensive Income/(Loss) for the period/year Attributable to				
	- Owners of the Company	(23.75)	(95.54)	(11.83)	(61.84)
	- Non Controlling Interest	(4.39)	(15.96)	(10.56)	10.40
13	Total comprehensive income for the period/year attributable to				
	- Owners of the Company	7,278.28	8,723.29	8,246.52	33,819.68
	- Non Controlling Interest	758.67	780.64	643.57	2,585.59
14	Paid up Equity Capital (Face value ₹ 5/- per share)	11,044.25	11,044.25	10,611.55	11,044.25
15	Other Equity				2,05,696.04
16	Earnings per share (not annualised for Quarters)				
	Basic (in ₹)	3.31	4.03	3.89	15.50
	Diluted (in ₹)	3.31	4.03	3.89	15.50

See accompanying notes to consolidated financial results



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CIN - L25209DD2018PLC009865

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 August 11, 2025. The statutory auditors of the Company has carried out a limited review of the consolidated financial results for the quarter ended June 30, 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 (LODR Regulation), as amended.

3 Pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any amendments, modifications, or re-enactments thereof) and in accordance with other applicable laws, rules, and regulations, the draft Composite Scheme of Arrangement amongst Wim Plast Limited, Cello Consumer Products Private Limited, and the Company, along with their respective shareholders and creditors (the "Scheme"), was approved by the Board of Directors on November 12, 2024. Subsequently, the requisite approvals from BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") have been obtained. The Company is in the process of filing the Scheme with the Hon'ble National Company Law Tribunal (NCLT) for its approval.

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

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 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: August 11, 2025



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF CELLO WORLD LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Cello World Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.

4. The Statement includes the results of the following entities:

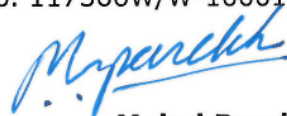
Entity name	Relation
Cello World Limited (formerly known as "Cello World Private Limited")	Parent Company
Cello Household Products Private Limited	Subsidiary Company
Cello Houseware Private Limited	Subsidiary Company
Cello Industries Private Limited	Subsidiary Company
Cello Consumerware Private Limited	Subsidiary Company
Unomax Stationery Private Limited	Subsidiary Company
Unomax Sales and Marketing Private Limited	Subsidiary Company
Unomax Writing Instruments Private Limited	Subsidiary Company

Entity name	Relation
Wim Plast Limited	Subsidiary Company
Wim Plast Moulding Private Limited	Subsidiary Company
Cello Consumer Products Private Limited	Subsidiary Company
Arko Glass International Private Limited	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We did not review the interim financial information / financial results of 11 subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs. 44,117.01 lakhs for the quarter ended June 30, 2025, total net profit after tax of Rs. 6,423.61 lakhs for the quarter ended June 30, 2025 and total comprehensive income of Rs. 6,391.50 lakhs for the quarter ended June 30, 2025, as considered in the Statement. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our 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 in paragraph 3 above.

Our conclusion 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: 25121513BMLFNW3665

Place: Mumbai
Date: August 11, 2025





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Annexure B

Relevant details as required under Regulation 30 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Reappointment of Mr. Pradeep Ghisulal Rathod (DIN - 00027527), as the Chairman and Managing Director of the Company

Sr. No.	Particulars	Description
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Pradeep Ghisulal Rathod (DIN - 00027527), as the Chairman and Managing Director of the Company.
2.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment - w.e.f. November 11, 2025 (His current tenure as the Chairman and Managing Director of the Company will expire on November 10, 2025) Term of Re-appointment - w.e.f. November 11, 2025 to November 10, 2030, subject to approval of shareholders.
3.	Brief Profile	Mr. Pradeep Ghisulal Rathod (DIN - 00027527) is with the Company since incorporation and is one of the promoters of the Company. He has over 40 years of solid experience in all aspects of the business; manufacturing, export, finance, administration, and sales. He is the force behind the Company's expansion into various verticals. A visionary & one of the inspiring leader's in the houseware industry with one of the most solid reputation.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Pradeep Ghisulal Rathod is brother of Mr. Pankaj Ghisulal Rathod and father of Mr. Gaurav Pradeep Rathod.
5.	Information as required under BSE circular no. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	He is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.



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Reappointment of Mr. Pankaj Ghisulal Rathod (DIN - 00027572), as the Joint Managing Director of the Company

Sr. No.	Particulars	Description
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Pankaj Ghisulal Rathod (DIN - 00027572), as the Joint Managing Director of the Company.
2.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment - w.e.f. November 11, 2025 (His current tenure as the Joint Managing Director of the Company will expire on November 10, 2025) Term of Re-appointment - w.e.f. November 11, 2025 to November 10, 2030, subject to approval of shareholders.
3.	Brief Profile	Mr. Pankaj Ghisulal Rathod (DIN - 00027572) is with the Company since incorporation and is one of the promoters of the Company. He has over 35 years of solid experience in the business of manufacturing and trading in, inter alia, plastic articles and raw materials and thermoware articles.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Pankaj Ghisulal Rathod is brother of Mr. Pradeep Ghisulal Rathod and uncle of Mr. Gaurav Pradeep Rathod.
5.	Information as required under BSE circular no. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	He is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.



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Reappointment of Mr. Gaurav Pradeep Rathod (DIN - 06800983), as the Joint Managing Director of the Company

Sr. No.	Particulars	Description
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Gaurav Pradeep Rathod (DIN - 06800983), as the Joint Managing Director of the Company.
2.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment - w.e.f. November 11, 2025 (His current tenure as the Joint Managing Director of the Company will expire on November 10, 2025) Term of Re-appointment - w.e.f. November 11, 2025 to November 10, 2030, subject to approval of shareholders.
3.	Brief Profile	Mr. Gaurav Pradeep Rathod (DIN - 06800983) is a third-generation entrepreneur with a bachelor's degree in Science (Economic Finance) from Bentley University, Massachusetts (USA), and a master's degree in Business Administration from the University of Strathclyde, Scotland. He spearheaded the manufacturing of the Opalware and Glassware range, establishing India's most advanced production facility and rapidly positioning the company as a leading player in the tableware market. His strategic insights were instrumental in developing the e-Commerce and modern trade business distribution channels, expanding the company's reach in these critical sectors. He has been a Director of our Company since its incorporation.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Gaurav Pradeep Rathod is son of Mr. Pradeep Ghisulal Rathod and nephew of Mr. Pankaj Ghisulal Rathod.
5.	Information as required under BSE circular no. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	He is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.



Cello World Limited

(formerly known as 'Cello World Private Limited')

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Reappointment of Mr. Gagandeep Singh Chhina (DIN - 07397540), as the Non-Executive Non-Independent Director of the Company

Sr. No.	Particulars	Description
1.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Gagandeep Singh Chhina (DIN - 07397540), as the Non-Executive Non-Independent Director of the Company.
2.	Date of appointment/re-appointment/ cessation (as applicable) and term of appointment/re-appointment	Date of Re-appointment - w.e.f. November 11, 2025 Term of Re-appointment - w.e.f. November 11, 2025, subject to approval of shareholders.
3.	Brief Profile	Mr. Gagandeep is a post graduate in Master's in Business Administration (MBA) from Indian Institute of Management (Calcutta) and holds a bachelor's degree (B.E.) in Mechanical Engineering from Punjab Engineering College, Chandigarh. He has over 21 years of experience primarily in private equity and financial services industry.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Gagandeep Singh Chhina is not related to any other Director of the Company.
5.	Information as required under BSE circular no. LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018.	He is not debarred from holding the office of director by virtue of any order by SEBI or any other such authority.



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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	June 30, 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 insulatedware and household articles.	NA	105.25	NA	31.38	NA	NIL



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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



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							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.
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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.