



Cello World Limited

Investor Presentation | May 2026



Safe Harbor

The logo for Cello World Limited, featuring the word "cello" in white lowercase letters on a red rectangular background.

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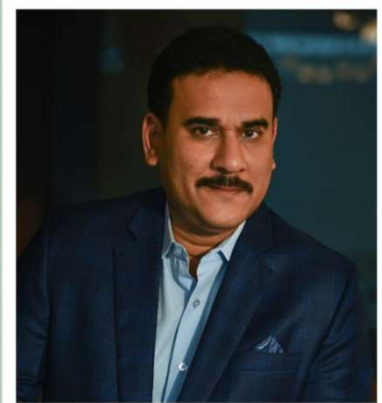
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Cello®
Companion for Life



**Financial
Highlights**

The logo for Cello World Limited, featuring the word "cello" in white lowercase letters on a red square background.

Commenting on the Result, Mr. Pradeep Rathod, Chairman & Managing Director, Cello World Limited said:

"FY26 was marked by evolving market conditions and softer demand especially in certain consumerware categories. Despite the challenging environment, we delivered revenue of Rs. 2,324 crore, reflecting a growth of 9% YoY, while EBITDA stood at Rs. 526 crore and PAT stood at Rs. 332 crore.

The Board of Directors recommended a final dividend of Rs. 1.50/- per equity share for the financial year 2025-26, subject to shareholders' approval.

In Q4FY26, we reported our highest-ever quarterly revenue of Rs. 654 crore, up 11% YoY, with EBITDA of Rs. 137 crore and PAT of Rs. 90 crore. The growth was led by Writing Instruments segment which includes additional revenues from Cello stationery brand, revival of exports business and contribution from new premium product launches. On the consumerware side, performance in the Hydration segment remained slower, while Glassware and Opalware categories witnessed steady performance in line with expectations.

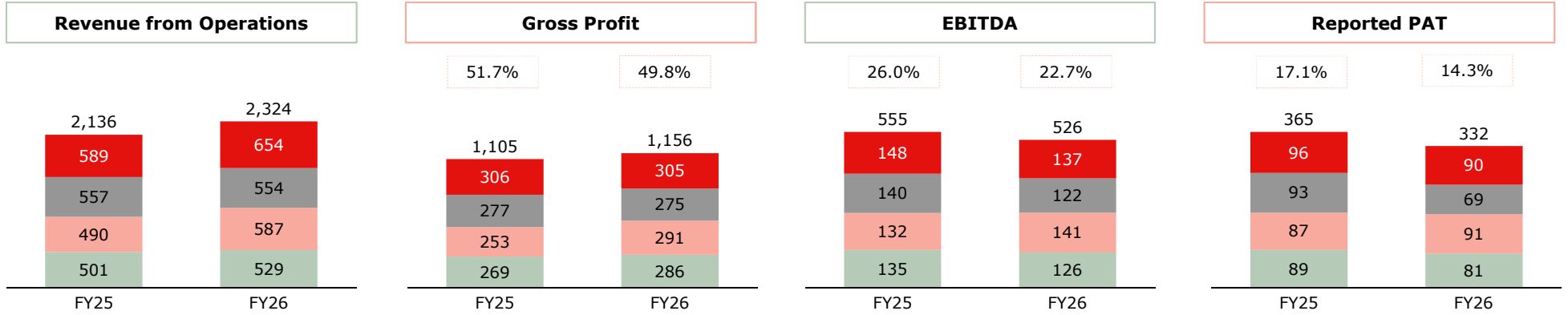
The various strategic initiatives undertaken by the Company including glassware and steel flasks capacity expansion, addition of the Cello stationery brand, integration of Wimplast, and product portfolio rationalization, are expected to meaningfully contribute to performance in FY27."

Q4 & FY26 Financial & Operational Highlights



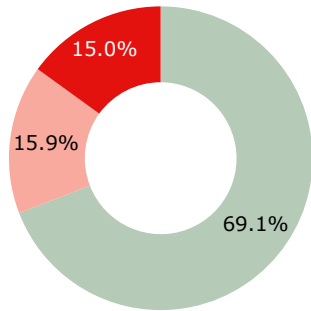
■ Q4 ■ Q3 ■ Q2 ■ Q1

(Rs. Crs.)

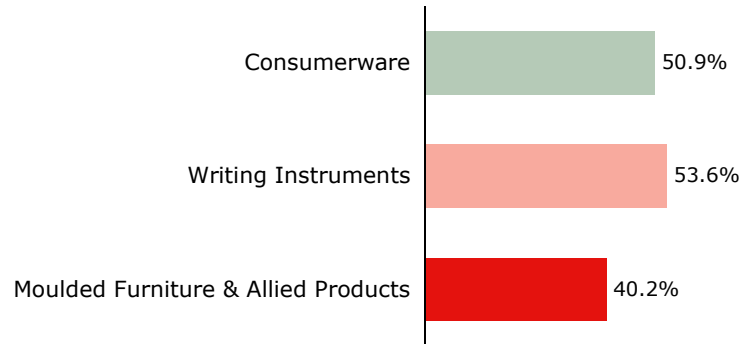


Revenue – Vertical Wise (FY26)

■ Consumerware
■ Writing Instruments
■ Moulded Furniture & Allied Products

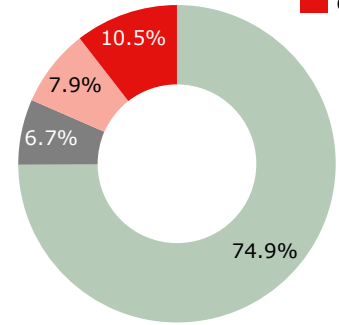


GP Margins – Vertical Wise (FY26)



Distribution Channel Mix (FY26)

■ General Trade
■ Modern Trade
■ Exports
■ Online



Consolidated Profit and Loss Statement



Profit & Loss (Rs. In Cr)*	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Revenues from Operation	653.6	588.8	11%	2,323.7	2,136.4	9%
Cost of Goods Sold	348.6	283.3		1,167.6	1,031.5	
Gross Profit	305.0	305.6	0%	1,156.2	1,104.9	5%
Gross Profit Margin %	46.7%	51.9%		49.8%	51.7%	
Employee Cost	58.0	55.2		242.0	211.2	
Other Expenses	118.0	115.1		442.8	383.3	
Other Income	7.6	13.0		55.1	44.7	
Share of Loss from Associates	-	-		-	-0.32	
EBITDA	136.6	148.2	-8%	526.4	554.7	-5%
EBITDA Margin %	20.9%	25.2%		22.7%	26.0%	
Depreciation	19.7	18.0		77.7	62.0	
EBIT	116.9	130.3	-10%	448.7	492.7	-9%
EBIT Margin %	17.9%	22.1%		19.3%	23.1%	
Finance Cost	0.4	0.3		1.5	1.5	
Exceptional Item [#]	-	-		7.4	-	
Profit Before Tax	116.5	129.9	-10%	439.7	491.3	-11%
Tax	26.4	33.8		108.2	126.7	
Profit After tax	90.1	96.2	-6%	331.5	364.6	-9%
PAT Margin %	13.8%	16.3%		14.3%	17.1%	
EPS	4.00	4.26		14.70	16.16	

*The Composite Scheme of Arrangement amongst Wim Plast Limited ("WPL"), Cello Consumer Products Private Limited ("CCPPL"), and the Company has become effective from 27th May 2026 with an Appointed Date of April 1, 2025, as defined in the scheme. Comparatives have been restated, including the consequential impact on earnings per share (EPS) for the shares pending issuance, to give effect to the scheme from the beginning of the previous year.

[#]Increase in gratuity liability arising out of past service cost and increase in leave liability on account for changes in Labour laws.

Consolidated Balance Sheet



Particulars (Rs. In Cr)*	March 2026	March 2025
EQUITY & LIABILITIES		
Equity		
Equity share capital	110.4	110.4
Share pending issuance	409.3	409.3
Other equity	2,181.2	1,888.8
Total Equity	2,700.9	2,408.5
Liabilities		
Non-current liabilities		
Financial liabilities		
i) Borrowings	0.0	0.0
ii) Lease liabilities	3.3	4.7
iii) Other financial liabilities		0.0
Provisions	14.3	4.8
Deferred tax liabilities (net)	16.8	15.2
Total non-current liabilities	34.4	24.7
Current liabilities		
Financial liabilities		
i) Borrowings	34.6	0.5
ii) Lease liabilities	0.2	0.1
iii) Trade Payables		
(a) Total outstanding dues of micro and small enterprises	47.1	33.6
(b) Total outstanding dues of creditors	104.5	94.5
iv) Other financial liabilities	52.6	47.5
Other current liabilities	21.5	24.9
Provisions	2.6	2.2
Current tax liabilities (net)	4.8	5.3
Total current liabilities	267.9	208.6
Total equity and liabilities	3,003.2	2,641.8

Particulars (Rs. In Cr)*	March 2026	March 2025
ASSETS		
Non-current assets		
Property, plant and equipment	698.7	600.1
Capital work in progress	65.5	18.8
Right-of-use assets	11.2	13.8
Intangible assets	1.0	1.7
Intangible assets under development		0.0
Financial assets		
ii) Investments in associates		0.0
iii) Other investments	21.6	30.8
ii) Loans	0.8	0.8
iii) Other financial assets	10.2	10.2
Deferred tax assets (net)	1.1	1.7
Income tax assets (net)	4.3	2.2
Other non-current assets	18.5	19.9
Total non-current assets	833.0	699.9
Current assets		
Inventories	534.7	524.6
Financial assets		
i) Investments	597.9	568.8
ii) Trade receivable	749.6	657.8
iii) Cash and cash equivalents	126.4	51.7
iv) Bank balances other than (iii) above	1.4	35.9
v) Loans	1.1	1.1
vi) Other financial assets	36.9	10.9
Other current assets	122.2	91.2
Total current assets	2,170.2	1,942.0
Total assets	3,003.2	2,641.8

*The Composite Scheme of Arrangement amongst Wim Plast Limited ("WPL"), Cello Consumer Products Private Limited ("CCPPL"), and the Company has become effective from 27th May 2026 with an Appointed Date of April 1, 2025, as defined in the scheme. Comparatives have been restated, including the consequential impact on earnings per share (EPS) for the shares pending issuance, to give effect to the scheme from the beginning of the previous year.

Consolidated Cash Flow Statement



Particulars (Rs. In Cr)	FY26	FY25
Net Profit Before Tax	447.1	491.3
Adjustments for: Non - Cash Items / Other Investment or Financial Items	28.8	21.3
Operating profit before working capital changes	475.9	512.6
Changes in working capital	-112.4	-130.9
Cash generated from Operations	363.5	381.7
Direct taxes paid (net of refund)	108.4	120.0
Net Cash from Operating Activities	255.1	261.7
Net Cash from Investing Activities	-175.7	-553.4
Net Cash from Financing Activities	-4.7	311.2
Net Decrease in Cash and Cash equivalents	74.7	19.5
Add: Cash & Cash equivalents at the beginning of the period	51.7	32.2
Cash & Cash equivalents at the end of the period	126.4	51.7



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**About
Cello**

Amongst the Popular Consumer Products Companies in India



20,000+

No. of SKUs*

Most Diversified Product Portfolio Among Peers
Consumer Ware, Writing Instruments, Moulded Furniture and Allied Products

14

Own manufacturing facilities

5,000+

No. of Distributors*

Diverse range of products across different product categories, types of material and price points

77%

Revenues from in house manufacturing – **FY26**

1,80,000+

No. of Retailers*

Over Six decades of experience with track record of scaling up new businesses and product categories with **Promoters have 80+ years combined experience**

22.7%

EBITDA Margins– **FY26**

16.3%

RoCE*

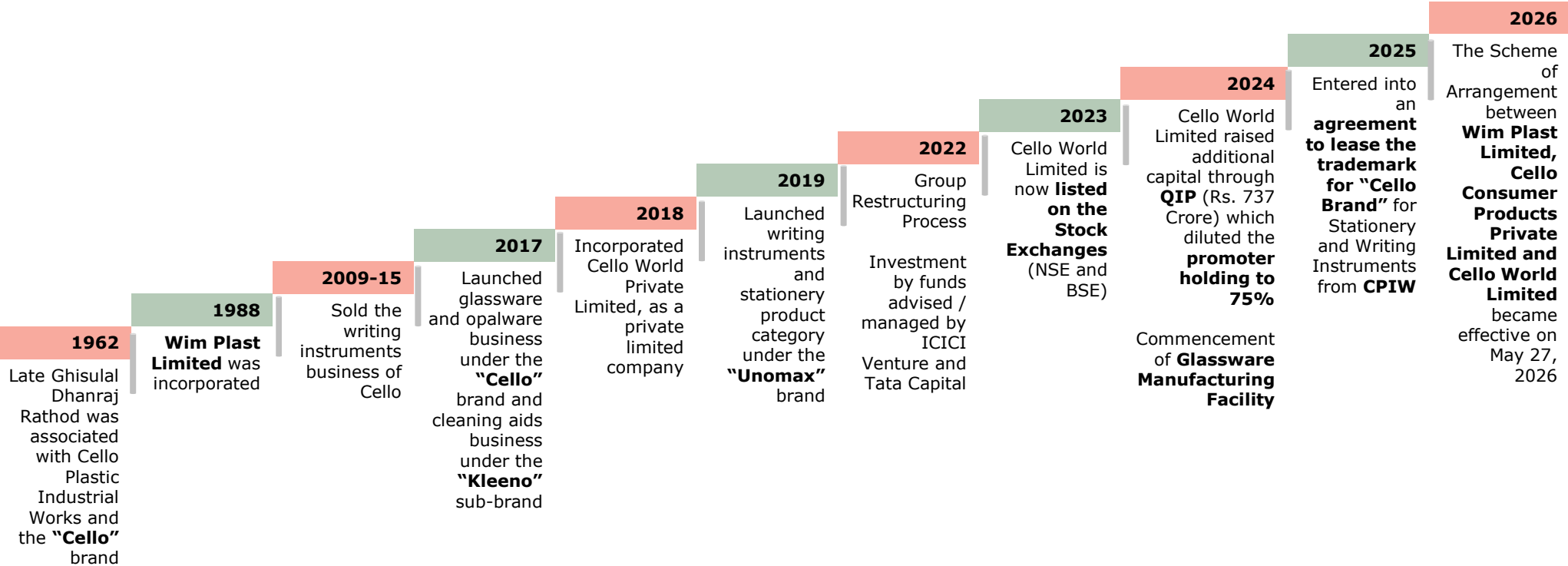
PAN India Distribution Network
Presence across multiple channels with Nationwide sales and distribution network

14.3%

PAT Margins – **FY26**

* ROCE = EBIT / Capital Employed. Capital Employed = Tangible Network + Total Borrowings + Deferred Tax Liability (Tangible Network = Total Equity – Intangible Assets – Deferred Tax Assets)

Our Journey



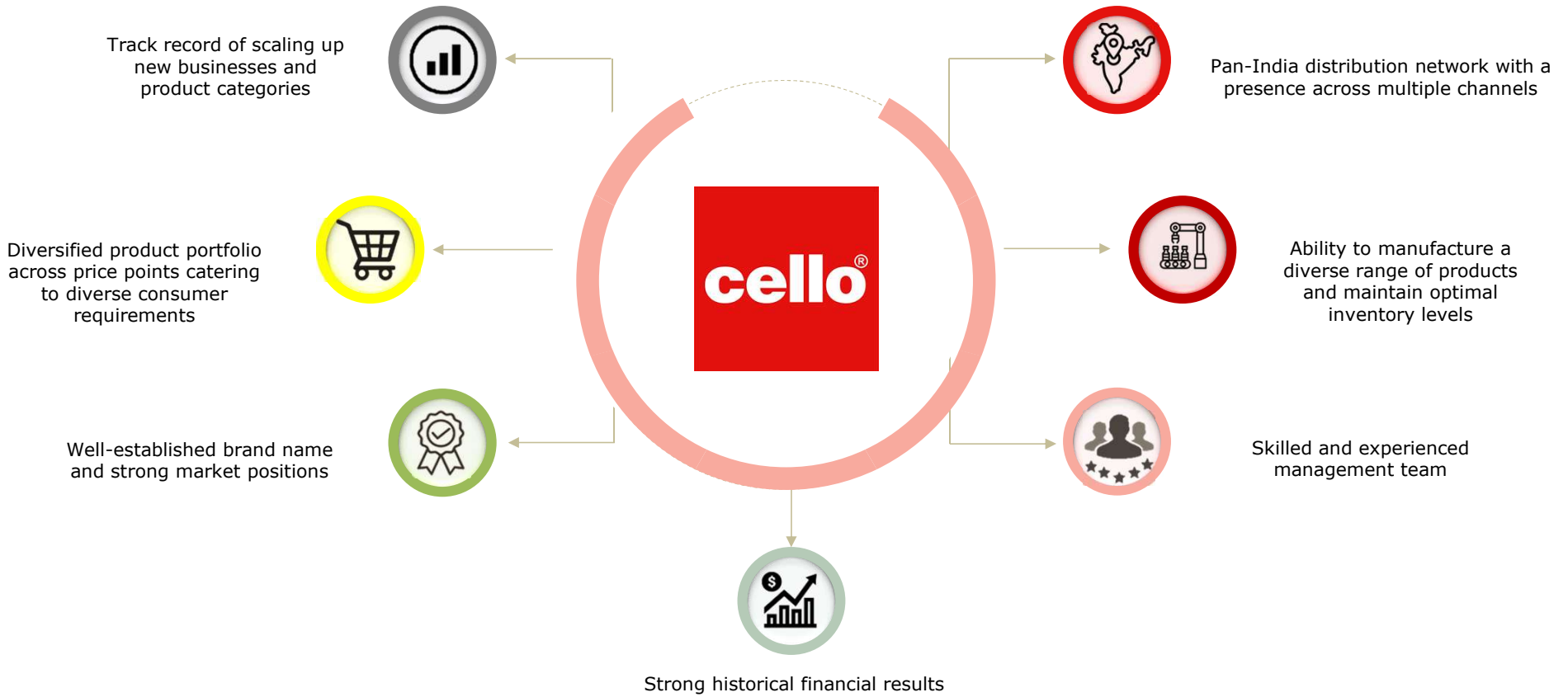
Prominent Player In The Consumer Market in India



Business Vertical	Consumer Ware	Writing Instruments	Moulded Furniture and Allied Products ¹
Market Size (Rs. Bn.) ²	377.00	133.50	205.00
Product Categories	<ul style="list-style-type: none"> ✓ Houseware ✓ Insulatedware ✓ Cleaning Aids ✓ Electronic Appliances 	<ul style="list-style-type: none"> ✓ Glassware ✓ Opalware ✓ Porcelain 	<ul style="list-style-type: none"> ✓ Pen & Pencil ✓ Highlighters ✓ Correction Pens ✓ Markers
Brands		 <small>DON'T JUST WRITE, GLIDE.</small> <small>Added in Q3FY26</small>	
Revenue Contribution – FY26 (%)	69.1%	15.9%	15.0%

1. Includes plastic moulded furniture and air cooler market
 2. FY23 data as per Technopak Industry Report

Cello's Strengths Will Continue To Drive Success



1. Well-established Brand Name And Strong Market Positions




1

"Cello" brand is well established and enjoys strong brand recall – Reflection of our vast experience, continuous product development and consumer understanding





2

Diverse array of promotional and marketing efforts, including, in-shop displays, merchandising, advertisements in print and social media, retail and product branding




3

Focus on strengthening the "Cello" brand equity and brand recall among our consumers



4

Engaged with tie-ups with large studios to market our lunch boxes, bottles and stationeries for children, using various cartoon characters



The Company is a prominent player in the consumerware market in India

"Cello" was awarded as one of the most trusted brands of India in 2021 by Commerzify

2. Diversified Product Portfolio

cello®



Consumer Ware



Cookware



Insulatedware



Hot Drinks



Dessert Set



Lunch Packs



Kids Tiffin & Bottles



Condiment Set



Bowl Set



Kitchen Appliances



Kleeno



Cups & Saucers



Bakeware



Pet Bottle



Storage



Drinkware



Gift Set



Writing Instruments



Liquid Ball Point Pens



Mathematical Instruments



Mechanical Pencil



Market & Highlighters



Wax Crayons



Gift Sets



Roller Pens



Executive Fountain Pens



Moulded Furniture and Allied Products



Lifestyle Collection



Premium Collection



Horeca Collection



Stools Collection



Storage Collection



Crates



Dustbin



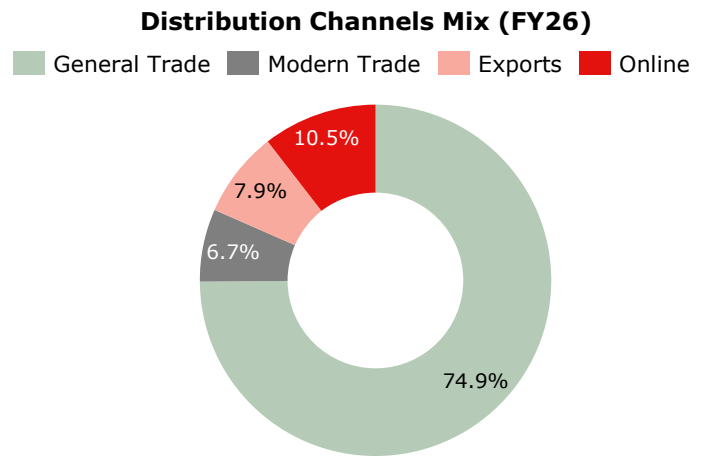
Air Cooler

Diverse range of products across different product categories, types of material and price points, which enables Cello to serve as a "one-stop-shop", with consumers across all income levels purchasing our products



3. Pan-India Distribution Network With A Presence Across Multiple Channels

Product Categories	Pan India Distribution Network ^{2,3}
Consumer Houseware	888 distributors and 86,144 retailers
Writing Instruments	55 super-stockist, 2,500 distributors and 90,000 retailers
Moulded Furniture and Allied Products ¹	1301 distributors and 14,891 retailers



Our nationwide sales and distribution network is supported by our dedicated sales team

Ability to respond to our network of distributors and trade consumers, as well as changing consumer preferences and constantly fluctuating demand

Insights into consumer preference and market feedback

Check for product-market fit at an early stage before scaling them up

Structure appropriate pricing discounts and advertisement campaigns during festive seasons

Balance product availability and inventory levels to deploy resources in an efficient manner

1. Allied products includes the air-cooler segment
 2. The data provided above are not unique to the individual product categories, and may overlap with the other product categories
 3. As on 31st March 2026



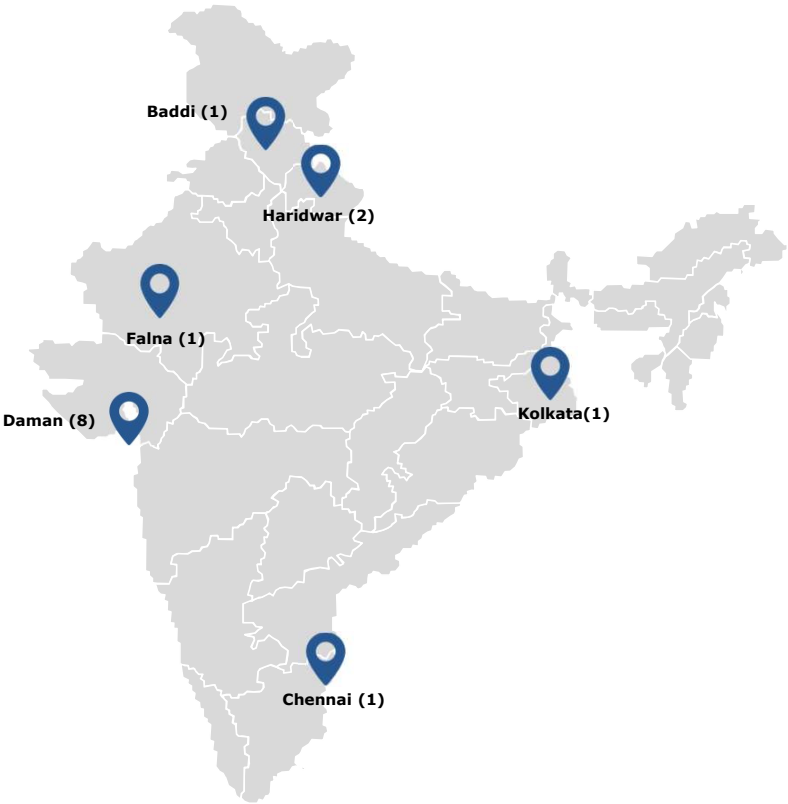
4. Ability To Manufacture A Diverse Range Of Products...

77%

FY26 revenues derived from in-house manufacturing

14

Manufacturing Facilities



Mfr. Unit	Products Manufactured
Daman Unit-I	Plastic moulded furniture and other articles
Daman Unit-II	Plastic moulded furniture and other articles
Daman Unit-III	Plastic Extrusion Sheet
Daman Unit-IV	Household and Insulated ware
Daman Unit-V	Household and Insulated ware
Daman Unit-VI	Opalware and Glassware
Daman Unit-VII	Stationery and allied products
Daman Unit-VIII	Stationery and allied products
Haridwar Unit-I	Plastic moulded furniture and other articles
Haridwar Unit-II	Houseware, insulatedware, melamine and allied products
Baddi Unit-I	Plastic Extrusion Sheet
Chennai Unit-I	Plastic moulded furniture, other articles and tooling unit
Kolkata Unit-I	Plastic moulded furniture and other Articles
Rajasthan Unit	Glassware & Steel Facility

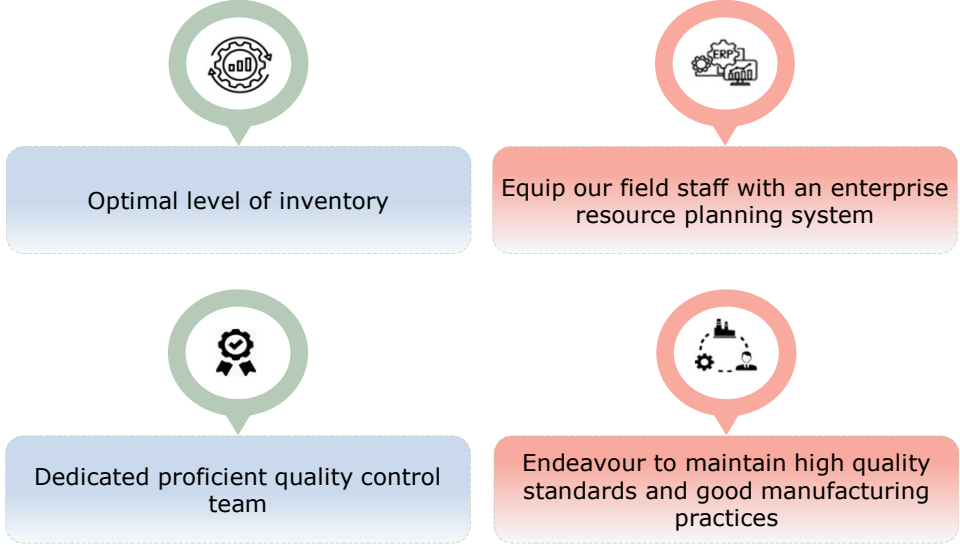
Cello is the only domestic consumer products company which has presence across all material types to have an in-house glassware manufacturing unit in India

* This capacity is on approximate basis and can vary based on changes in product mix
 Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.

.. Leading to better control over supply chain



Scale of manufacturing, combined with supply chain management including raw material sourcing, packaging, transportation, quality control and sales, enables Cello to derive the benefits of economies of scale



5. Board of Directors

cello®

Promoters have over 90 years of combined experience in the consumer products industry



Pradeep Ghisulal Rathod
Chairman and Managing Director

- 40+ years of experience in the business of manufacturing and trading in, inter alia, plastic articles, insulatedware articles and raw materials
- Director of our company since its incorporation



Pankaj Ghisulal Rathod
Joint Managing Director

- 35+ years of experience in the business of manufacturing and trading in, inter alia, plastic articles and raw materials and insulatedware articles
- Instrumental in launch of the writing instruments business and also has experience in marketing and product development of all consumer product categories
- Director of our company since its incorporation



Gaurav Pradeep Rathod
Joint Managing Director

- 10+ years of experience in the marketing of consumerware products
- Master's degree in Business Administration from University of Strathclyde, Scotland and Bachelor's degree in Science (Economics-finance) from Bentley University, Massachusetts
- Instrumental in launch of opalware products and growth of online and e-commerce sales
- Director of our Company since its incorporation



Gagandeep Singh Chhina
Non-Executive Director

- 20+ years of experience
- Post-graduate Diploma in Management from IIM, Calcutta and bachelor's degree in engineering (mechanical) from the Punjab Engineering College, Chandigarh, Panjab University
- Serves as the senior director, private equity at ICICI Venture Funds Mgmt. Company Limited
- Previous experience with Engineers India Ltd, WL Ross (India) Ltd and CRISIL Ltd.



Piyush Sohanraj Chhajed
Independent Director

- 20+ years of experience practicing as a chartered accountant
- Fellow of the Institute of Chartered Accountants of India



Pushap Raj Singhvi
Independent Director

- ~46 years of experience in the petrochemical industry
- Bachelor's degree in law from University of Calcutta
- Previous experience with Borouge (India) Private Limited as the Managing Director



Arun Kumar Singhal
Independent Director

- 45+ years of experience
- Bachelor's degree in engineering from Birla Institute of Technology and Science
- Previous experience with Johnson and Johnson, India and Johnson and Johnson, Asia Pacific



Sunipa Ghosh
Independent Director

- ~20 years of experience
- Post Graduate Diploma in Business Management from Indian Institute of Social Welfare and Business Management
- Fellow of Institute of Company Secretaries of India
- Currently, she is the director head of legal (India) and company secretary at Dassault Systemes Solutions Lab Private Limited



Manali Nitin Kshirsagar
Independent Director

- 10+ years of legal experience
- Bachelor's degree in Law from Government Law College, University of Mumbai
- Passed the professional programme examination held by Institute of Company Secretaries of India
- Enrolled as an advocate with the Bar Council of Maharashtra and Goa
- Previous experience with Parinam Law Associates and ALMT Legal

5. Experienced Management Team



Senior Management Team With Expertise Across Sectors



Atul Parolia
Chief Financial Officer

- 30+ years of experience in finance and accounting
- Associate of Institute of Chartered Accountants of India and Institute of Company Secretaries of India
- Leadership role in financial decision making and providing strategic financial input to senior management
- Associated with Cello group since November 1, 1991



Hemangi Trivedi
CS and Compliance Officer

- 14+ years of experience in legal and secretarial compliance
- Bachelor's degree in Commerce and Bachelor's degree in Law from University of Mumbai
- Associate of Institute of Company Secretaries of India
- Responsible for secretarial, compliance and legal functions
- Previous experience with Avaada Energy Private Limited and Sanjay Doshi and Associates



Rajesh Bang
CFO - Cello Household Products Private Limited

- 25+ years of experience in finance, accounts, taxation, internal control and costing
- Member of Institute of Chartered Accountants of India



Sreyas Jain
CFO - Unomax Stationery Private Limited

- 25+ years of experience in finance, accounts, taxation, treasury management and investments, compliances, statutory audit and internal control and costing
- Master's degree in Business Administration with specialization in finance from Institute for Technology and Management, Southern New Hampshire University



Mahesh Kedia
General Manager – Cello Industries Private Limited

- Passed final examination held by Institute of Chartered Accountants of India
- Previous experience with Supreme Industries Limited, Lester Infoservices Private Limited, Ranger Apparel Export Private Limited and Oudh Sugar Mills Limited



Satish Pancholi
General Manager, Finance and Accounts

- 15+ years of experience in finance and accounting
- Member of Institute of Chartered Accountants of India
- Previous experience with Health and Beauty Care Private Limited



Madhusudan Jangid
CFO – Wimplast Limited

- 25+ years of experience in taxation, auditing, financial management consultancy, internal controls, statutory audit, compliances and litigation
- Associate of Institute of Chartered Accountants of India
- Joined Wim Plast Limited on July 1, 1999



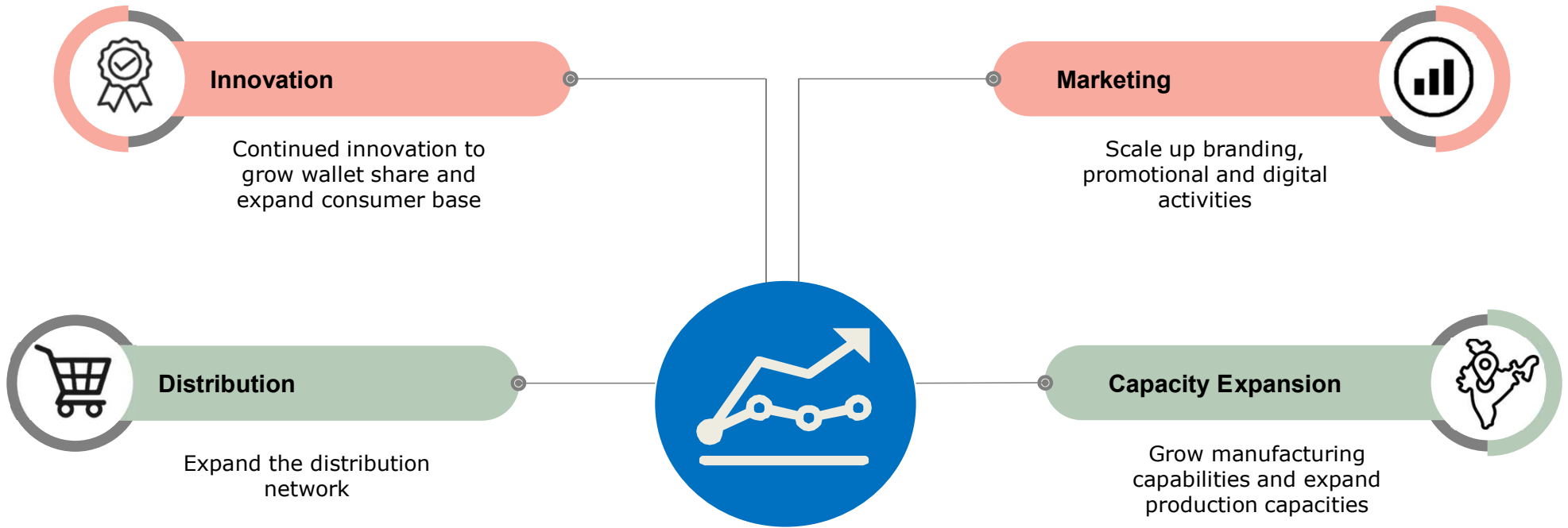
COMPANION
FOR LIFE



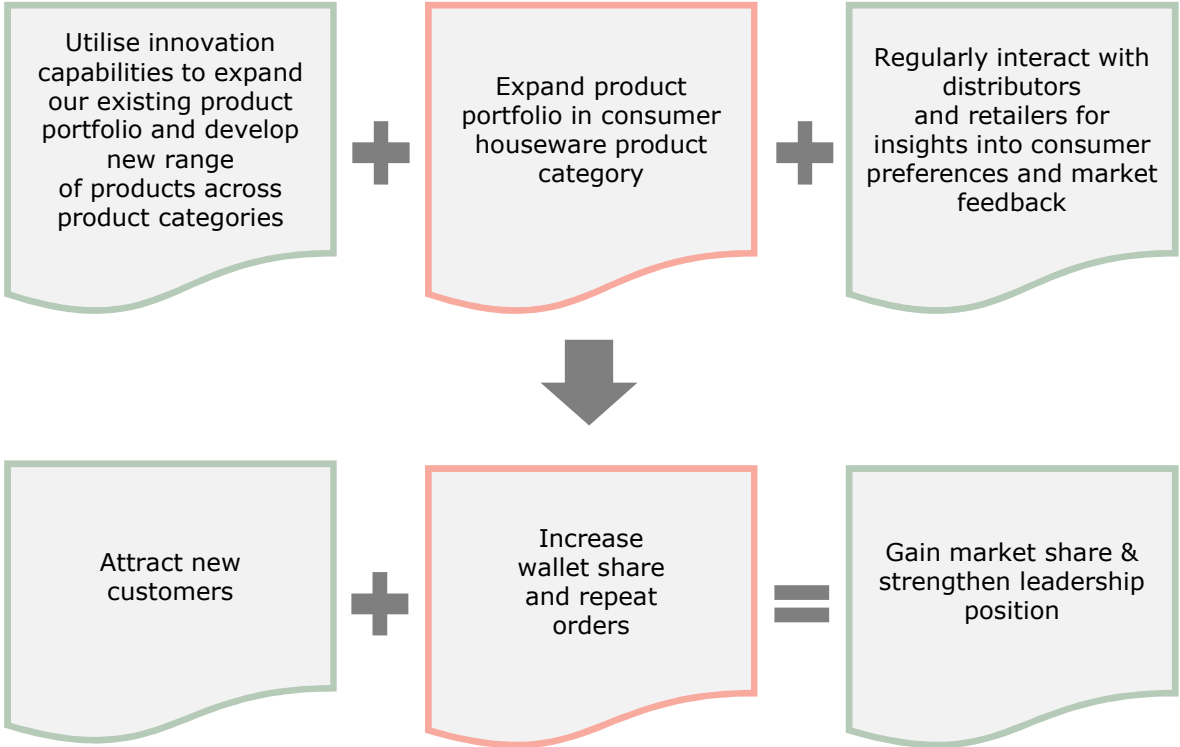
**Growth
Drivers**

Key Growth Drivers

cello®



1. Continued innovation to grow wallet share and expand consumer base



2. Expand Distribution Network

cello®



Enter in arrangements with more distributors and continue to nurture existing relationships

Increase sales velocity by incentivizing our distributors and retailers to increase the volume of products sold by them

Increase interactions with distributors and retailers, including through sales and marketing employees

Incentivise distributors through periodic and festival sales schemes, annual and periodic revenue targets and product-specific schemes (through discounts and gift hampers)

Increase presence in existing markets abroad by expanding distribution network and entering into new markets for writing instruments and stationery products

3. Scale up branding, promotional and digital activities



Focus on Branding And Promotional activities



Above and below the line marketing



Retail Branding



Advertisement channels such as television, digital media and social media



Product Branding



Increase our digital presence



4. Grow manufacturing capabilities and expand production capacities



Glassware Manufacturing facility in Rajasthan with an annual capacity of **~20,000 tonnes**. This is being **operationalized** in a **phased manner**

Installed steel ware capacity in the manufacturing facility in Falna, Rajasthan to make indigenous steel table ware products

Undertake planned increases in installed capacities of plastic products, Insulated ware, moulded furniture and writing instruments and stationery (including Cello brand)



Lower dependence on the import of glassware

Expected to become the only domestic consumer products company with an in-house glassware manufacturing unit

5. Glassware manufacturing facility in Rajasthan

cello®



20,000
Installed Annual Capacities
(Tonnes)



~60%
Current Utilization Level

Facility Houses European-made machinery that enables high productivity and precision in design and finish

A kitchen scene featuring a Cello blender and various food items. The blender is the central focus, with a clear jar containing a yellowish mixture. To its left is a black pitcher filled with green juice. In front of the blender are several glasses of green juice, a green apple, and some orange slices. To the right of the blender are two stainless steel blenders, a small bowl of red chili, a bowl of white rice, and a plate of flatbread. The background is a grey wall with a window on the left showing a view of a building. The overall scene is well-lit and organized.

cello[®]

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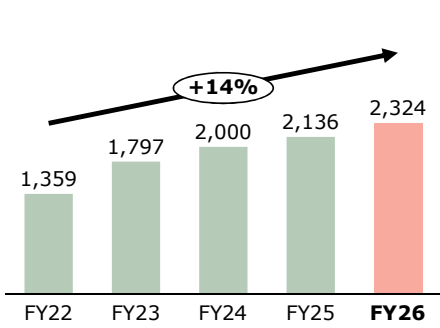
**Historical
Financials**

Strong Financial Performance over years

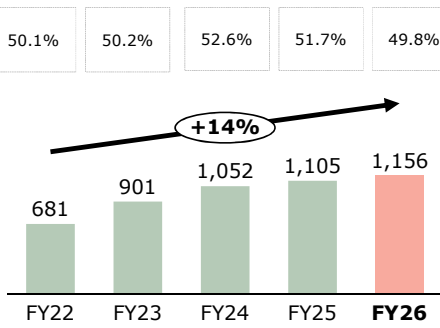


Rs. Crs.

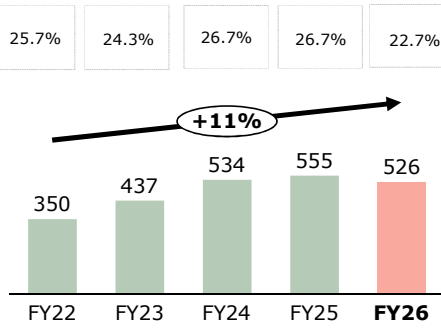
Revenue from Operations



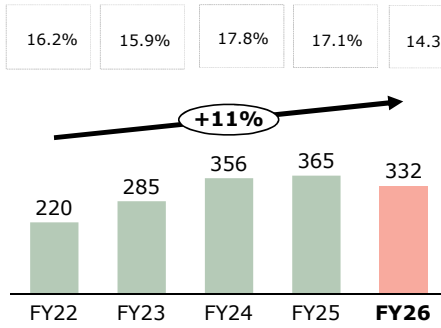
Gross Profit



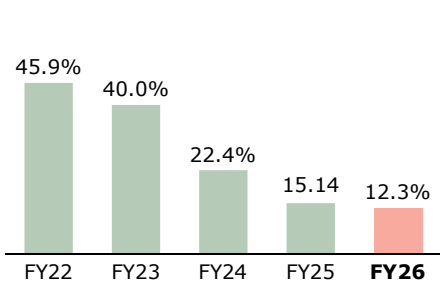
EBITDA



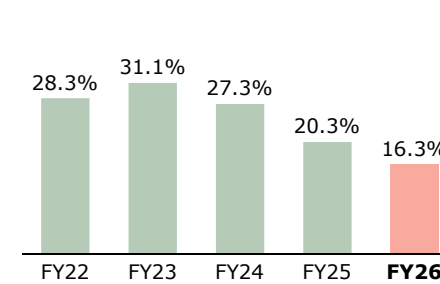
Reported PAT



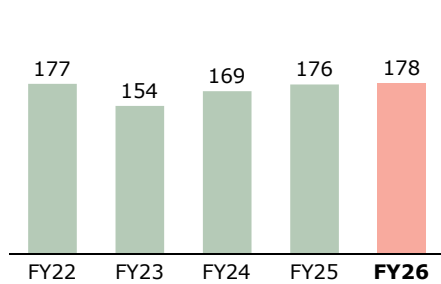
Return on Equity



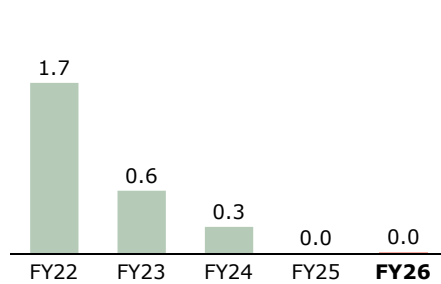
Return on Capital Employed



Working Capital (in days)



Debt to Equity



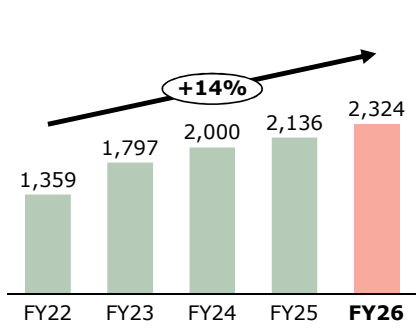
1. *ROCE = EBIT / Capital Employed. Capital Employed = Tangible Network + Total Borrowings + Deferred Tax Liability (Tangible Network = Total Equity – Intangible Assets – Deferred Tax Assets)
 2. ROE = PAT/ Total Equity (excluding Capital reserve on business combination under common control)

Operational Performance



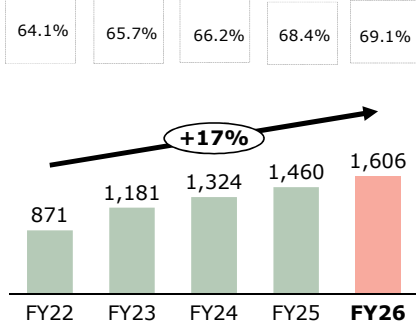
Rs. Crs.

Revenue from Operations

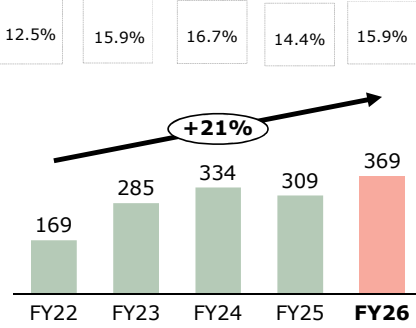


% Rev. Cont.

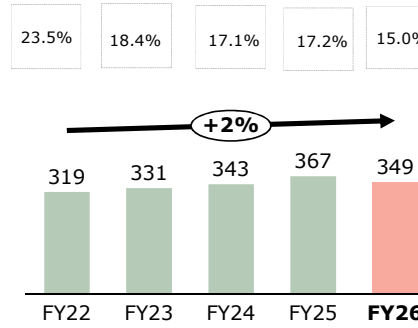
Consumer Ware



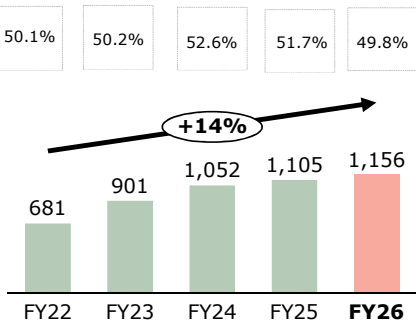
Writing Instruments



Moulded Furniture and Allied Products

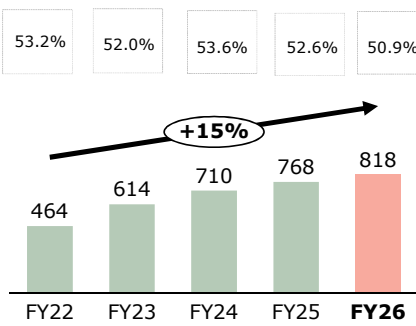


Gross Profit

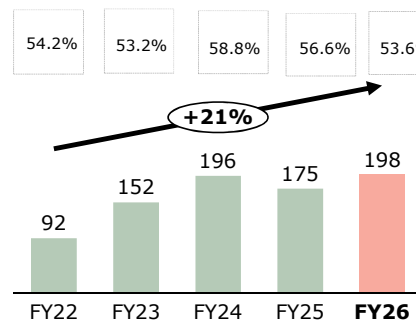


GP Margins

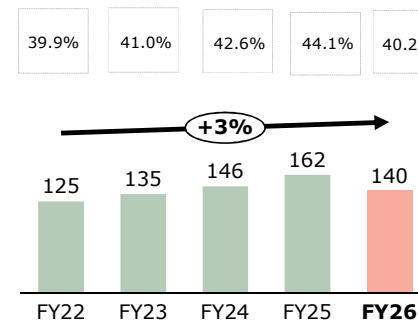
Consumer Ware



Writing Instruments



Moulded Furniture and Allied Products



Consolidated Profit and Loss Statement



Profit & Loss (Rs. Crs.)*	FY26	FY25	FY24	FY23	FY22
Revenues from Operation	2,323.7	2,136.4	2,000.3	1,796.7	1,359.18
Cost of Goods Sold	1,167.6	1,031.5	948.4	895.5	678.6
Gross Profit	1,156.2	1,104.9	1,051.8	901.2	680.6
Gross Profit Margin %	49.8%	51.7%	52.6%	50.2%	50.1%
Employee Cost	242.0	211.2	189.5	157.6	131.9
Other Expenses	442.8	383.3	352.7	323.1	215.1
Other Income	55.1	44.7	25.1	16.7	15.9
Share of Profit from JVs and Associates	0.00	-0.32	-0.47	-0.01	0.00
EBITDA	526.4	554.7	534.3	437.3	349.5
EBITDA Margin %	22.7%	26.0%	26.7%	24.3%	25.7%
Depreciation	77.7	62.0	56.7	50.3	47.6
EBIT	448.7	492.7	477.6	386.9	302.0
EBIT Margin %	19.3%	23.1%	23.9%	21.5%	22.2%
Finance Cost	1.5	1.5	2.6	1.8	2.9
Exceptional Item [#]	7.4				
Profit Before Tax	439.7	491.3	475.0	385.2	299.1
Tax	108.2	126.7	118.8	100.1	79.6
Profit After tax	331.5	364.6	356.2	285.1	219.5
PAT Margin %	14.3%	17.1%	17.8%	15.9%	16.2%
EPS	14.70	16.16	15.60	13.65	-

*The Composite Scheme of Arrangement amongst Wim Plast Limited ("WPL"), Cello Consumer Products Private Limited ("CCPPL"), and the Company has become effective from 27th May 2026 with an Appointed Date of April 1, 2025, as defined in the scheme. Comparatives have been restated, including the consequential impact on earnings per share (EPS) for the shares pending issuance, to give effect to the scheme from the beginning of the previous year. #Increase in gratuity liability arising out of past service cost and increase in leave liability on account for changes in Labour laws

Consolidated Balance Sheet



EQUITY & LIABILITIES (Rs. Crs.)*	March 2026	March 2025	March 2024	March 2023	March 2022	ASSETS (Rs. Crs.)*	March 2026	March 2025	March 2024	March 2023	March 2022
Equity						Non-current assets					
Equity share capital	110.4	110.4	106.1	97.5	0.01	Property, plant and equipment	698.7	600.1	343.3	253.7	238.7
Share pending issuance	409.3	409.3	-	-	-	Capital work in progress	65.5	18.8	180.0	20.9	11.8
Other equity	2,181.2	1,888.8	1043.1	239.0	87.6	Right-of-use assets	11.2	13.8	16.2	17.6	19.3
Total equity attributable to owners	2,700.9	2,408.5	1,149.2	336.5	87.6	Intangible assets	1.0	1.7	2.4	0.4	0.5
Non-controlling interest	-	-	220.6	199.9	185.1	Intangible assets under development	0.0	0.0	0.0	4.8	2.8
Total Equity	2,700.9	2,408.5	1,369.9	536.4	272.8	Financial assets					
Liabilities						i) Investments in associates	0.0	0.0	0.3	0.8	-
Non-current liabilities						ii) Other investments	21.6	30.8	55.3	49.8	35.0
Financial liabilities						iii) Loans	0.8	0.8	8.2	7.6	1.2
i) Borrowings	0.0	0.0	27.7	8.7	-	iv) Other financial assets	10.2	10.2	8.3	8.9	9.9
ii) Lease liabilities	3.3	4.7	5.6	7.1	8.7	Deferred tax assets (net)	1.1	1.7	2.1	4.7	2.8
iii) Other financial liabilities		0.0	0.0	483.1	0.0	Income tax assets (net)	4.3	2.2	3.7	2.3	2.3
Provisions	14.3	4.8	2.5	2.5	4.5	Other non-current assets	18.5	19.9	28.7	40.2	14.2
Deferred tax liabilities (net)	16.8	15.2	12.6	8.4	8.4	Total non-current assets	833.0	699.9	648.6	411.8	338.6
Total non-current liabilities	34.4	24.7	48.5	509.8	21.6	Current assets					
Current liabilities						Inventories	534.7	524.6	462.2	429.8	376.5
Financial liabilities						Financial assets					
i) Borrowings	34.6	0.5	335.0	317.4	452.5	i) Investments	597.9	568.8	114.1	126.3	115.0
ii) Lease liabilities	0.2	0.1	2.4	1.9	1.7	ii) Trade receivable	749.6	657.8	610.6	462.3	406.7
iii) Trade payables						iii) Cash and cash equivalents	126.4	51.7	32.2	30.6	36.3
(a) Total outstanding dues of micro and small enterprises	47.1	33.6	38.9	42.6	29.4	iv) Bank balances other than (iii) above	1.4	35.9	32.9	19.3	18.4
(b) Total outstanding dues of creditors other than micro and small enterprises	104.5	94.5	105.3	91.5	96.1	v) Loans	1.1	1.1	1.0	1.2	2.0
iv) Other financial liabilities	52.6	47.5	42.3	16.7	434.5	vi) Other financial assets	36.9	10.9	9.7	17.4	3.4
Other current liabilities	21.5	24.9	24.8	30.4	20.2	Other current assets	122.2	91.2	60.5	37.5	36.8
Provisions	2.6	2.2	1.6	1.4	1.5	Total current assets	2,170.2	1,942.0	1,323.2	1,124.4	995.1
Current tax liabilities (net)	4.8	5.3	3.2	3.6	3.4	Assets classified as held for sale	-	-	-	15.4	-
Total current liabilities	267.9	208.6	553.5	505.5	1,039.3	Total assets	3,003.2	2,641.8	1,971.8	1,551.7	1,333.7
Total Equity and Liabilities	3,003.2	2,641.8	1,971.8	1,551.7	1,333.7						

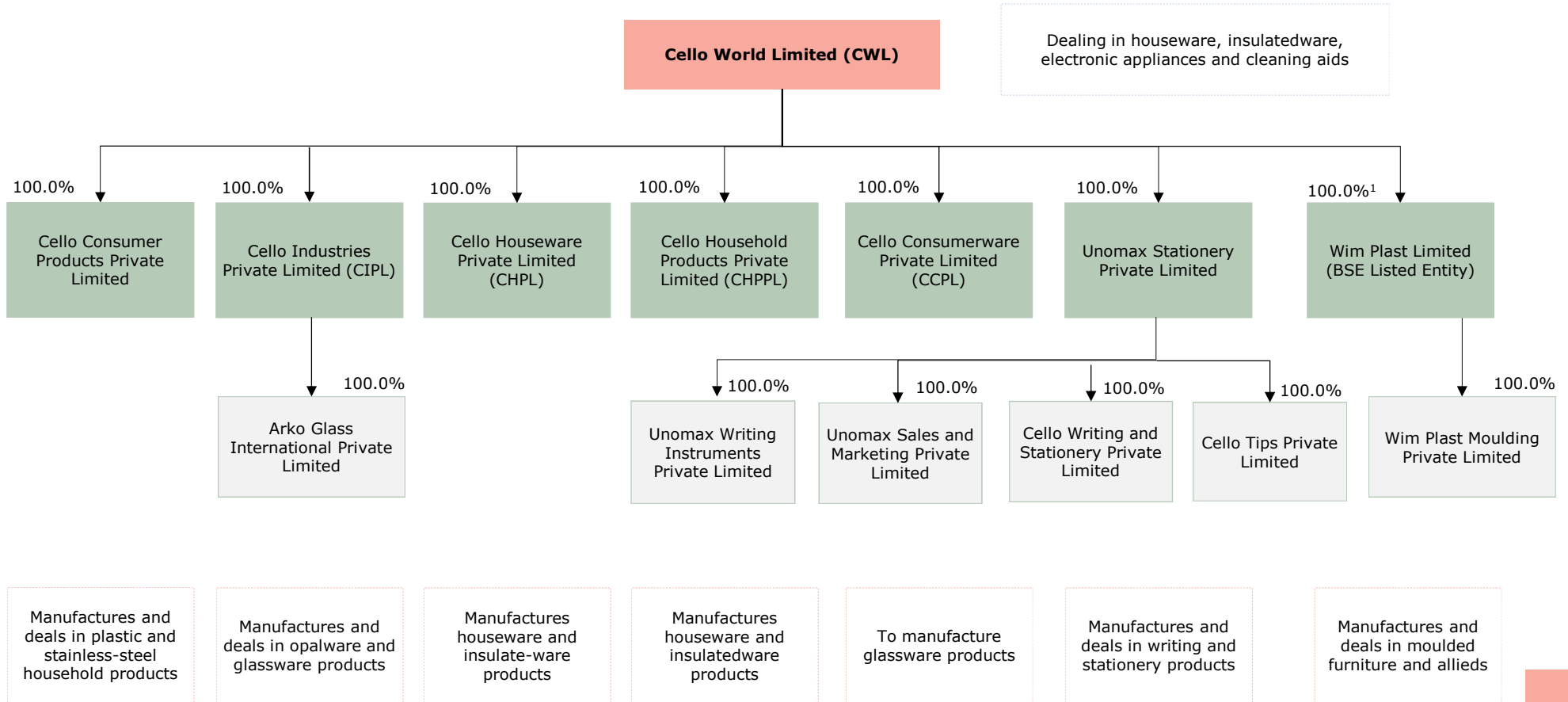
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Consolidated Cash Flow Statement



Particulars (Rs. Crs.)	FY26	FY25	FY24	FY23	FY22
Net Profit Before Tax	447.1	491.3	475.0	385.2	299.1
Adjustments for: Non - Cash Items / Other Investment or Financial Items	28.8	21.3	38.9	58.2	45.2
Operating profit before working capital changes	475.9	512.6	513.9	443.4	344.3
Changes in working capital	-112.4	-130.9	-166.7	-115.0	-72.8
Cash generated from Operations	363.5	381.7	347.2	328.4	271.5
Direct taxes paid (net of refund)	108.4	120.0	116.0	101.0	84.3
Net Cash from Operating Activities	255.1	261.7	231.2	227.4	187.3
Net Cash from Investing Activities	-175.7	-553.4	-255.6	-556.8	-261.8
Net Cash from Financing Activities	-4.7	311.2	26.0	323.8	94.1
Net Increase / (Decrease) in Cash and Cash equivalents	74.7	19.5	1.6	-5.7	19.6
Add: Cash & Cash equivalents at the beginning of the period	51.7	32.2	30.6	36.3	16.7
Cash & Cash equivalents at the end of the period	126.4	51.7	32.2	30.6	36.3

Corporate Structure



1. The Composite Scheme of Arrangement amongst Wim Plast Limited ("WPL"), Cello Consumer Products Private Limited ("CCPPL"), and the Company has become effective from 27th May 2026 with an Appointed Date of April 1, 2025, as defined in the scheme. Comparatives have been restated, including the consequential impact on earnings per share (EPS) for the shares pending issuance, to give effect to the scheme from the beginning of the previous year.

Thank You



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