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**

November 10, 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**

Sub: Outcome of the board meeting held on November 10, 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:

Unaudited Standalone and Consolidated Financial Results for the second Quarter ended September 30, 2025

A copy of the Unaudited Standalone and Consolidated Financial Results for the Second Quarter ended September 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**.

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

The Board Meeting commenced at 06:00 p.m. and concluded at 09:00 p.m.

Thanking you,

Yours faithfully,

For Cello World Limited

Hemangi Trivedi
Company Secretary & Compliance Officer
M.no. A27603
Encl:A/a

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 six month Ended September 30, 2025

(₹ in Lakhs except earnings per share)

Sr No	Particulars	Quarter ended			Six month ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	27,561.63	28,193.10	24,983.43	55,754.73	50,978.85	1,11,262.58
2	Other income	1,681.96	988.64	1,168.95	2,670.60	1,262.24	2,533.01
3	**Total income (1+2)**	**29,243.59**	**29,181.74**	**26,152.38**	**58,425.33**	**52,241.09**	**1,13,795.59**
4	**Expenses**						
	(a) Purchases of stock-in-trade	19,817.29	19,427.39	19,981.39	39,244.68	42,721.16	86,458.63
	(b) Changes in inventories of stock-in-trade	1,800.03	1,757.40	(774.75)	3,557.43	(4,021.23)	(4,260.40)
	(c) Employee benefits expense	1,314.34	1,356.99	1,185.71	2,671.33	2,369.24	4,675.30
	(d) Finance costs	42.47	0.18	26.98	42.65	293.96	310.47
	(e) Depreciation and amortisation expenses	100.84	62.91	83.09	163.75	156.08	333.74
	(f) Other expenses	3,288.33	4,414.80	2,856.90	7,703.13	5,655.98	13,292.37
	Total expenses	**26,363.30**	**27,019.67**	**23,359.32**	**53,382.97**	**47,175.19**	**1,00,810.11**
5	**Profit before tax (3-4)**	**2,880.29**	**2,162.07**	**2,793.06**	**5,042.36**	**5,065.90**	**12,985.48**
6	**Tax expenses**						
	(a) Current tax	340.97	379.20	521.71	720.17	1,106.88	2,880.32
	(b) Deferred Tax	192.70	179.32	(29.42)	372.02	(17.31)	266.50
	Total tax expense	**533.67**	**558.52**	**492.29**	**1,092.19**	**1,089.57**	**3,146.82**
7	**Profit for the period/year after tax (5-6)**	**2,346.62**	**1,603.55**	**2,300.77**	**3,950.17**	**3,976.33**	**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	22.29	5.31	14.20	27.60	15.58	20.21
	ii) Income tax relating to above	(5.61)	(1.34)	(3.57)	(6.95)	(3.92)	(5.09)
	Other comprehensive income, net of tax	**16.68**	**3.97**	**10.63**	**20.65**	**11.66**	**15.12**
9	**Total comprehensive income for the period/year (7+8)**	**2,363.30**	**1,607.52**	**2,311.40**	**3,970.82**	**3,987.99**	**9,853.78**
10	**Paid up Equity Capital (Face value ₹ 5/- per share)**	11,044.25	11,044.25	11,044.25	11,044.25	11,044.25	11,044.25
11	**Other Equity**						1,38,104.69
12	**Earnings per share (not annualised for Quarters)**						
	Basic (in ₹)	1.06	0.73	1.05	1.79	1.84	4.50
	Diluted (in ₹)	1.06	0.73	1.05	1.79	1.84	4.50
	See accompanying notes to standalone financial results						

DELOITTE HASKINS & SELLS LLP
MUMBAI
Chartered Accountants

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 Assets and Liabilities as at September 30, 2025

(₹ in Lakhs)

Particulars	As at 30-Sep-25 (Unaudited)	As at 31-Mar-25 (Audited)
ASSETS		
1) Non-current assets		
a) Property, plant and equipment	503.82	558.72
b) Capital work in progress	537.59	388.62
c) Right-of-use assets	433.56	468.02
d) Intangible assets	131.79	160.32
e) Financial assets		
i) Investments in subsidiaries	40,289.67	38,239.13
ii) Loans	32,358.20	25,360.25
iii) Other financial assets	69.10	69.10
f) Income tax assets (net)	214.02	-
g) Other non-current assets	9.61	24.72
Total non-current assets	**74,547.36**	**65,268.88**
2) Current assets		
a) Inventories	10,342.61	13,938.77
b) Financial assets		
i) Investments	30,941.70	24,615.70
ii) Trade receivables	44,508.22	41,141.25
iii) Cash and cash equivalents	697.66	2,427.26
iv) Bank balances other than (iii) above	402.20	1,630.24
v) Loans	14,407.27	19,709.22
vi) Other financial assets	2.29	2.16
c) Other current assets	849.69	1,298.10
Total current assets	**1,02,151.64**	**1,04,762.70**
Total assets	**1,76,699.00**	**1,70,031.58**
EQUITY & LIABILITIES		
Equity		
a) Equity share capital	11,044.25	11,044.25
b) Other equity	1,38,762.23	1,38,104.69
Total Equity	**1,49,806.48**	**1,49,148.94**
Liabilities		
1) Non-current liabilities		
a) Financial liabilities		
i) Lease liabilities	450.09	460.97
b) Deferred tax liabilities (net)	535.51	156.54
Total non-current liabilities	**985.60**	**617.51**
2) Current liabilities		
a) Financial liabilities		
i) Lease liabilities	50.51	7.05
ii) Trade payables		
(a) Total outstanding dues of micro and small enterprises	1,449.25	371.49
(b) Total outstanding dues of creditors other than micro and small enterprises	23,184.65	18,180.94
iii) Other financial liabilities	592.18	708.60
b) Other current liabilities	545.76	587.94
c) Provisions	84.57	81.51
d) Current tax liability (net)	-	327.60
Total current liabilities	**25,906.92**	**20,265.13**
Total equity and liabilities	**1,76,699.00**	**1,70,031.58**

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Statement of Standalone Cash Flows for the six month ended September 30, 2025

(₹ in Lakhs)

		For the six month ended	
		30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)
A	**Cash flows from operating activities**		
	Profit before tax	**5,042.36**	**5,065.90**
	Adjustments for:		
	Depreciation and amortization expense	163.75	156.08
	Sundry credit balances written back	(0.62)	(0.02)
	Allowance for doubtful debts	63.48	-
	Reversal of allowance for expected credit loss	-	(17.20)
	Sundry balances written off	0.03	0.14
	Foreign exchange gain (Net)	(10.08)	11.00
	Interest income	(1,102.52)	(101.43)
	Finance cost	42.65	293.96
	Commission received	-	(25.07)
	Gain on fair valuation of investment in mutual fund	(598.52)	(255.26)
	Gain on sale of mutual funds	(285.80)	(203.37)
	Dividend received	(659.26)	(659.26)
	Loss on sale of property, plant and equipment	2.06	0.06
	Operating profit before change in working capital	**2,657.53**	**4,265.53**
	Movements in working capital:	**6,646.78**	**(6,254.55)**
	(Increase) in trade receivables	(3,317.52)	(2,852.18)
	Decrease / (Increase) in financial and other assets	772.11	(888.94)
	Decrease / (Increase) in inventories	3,596.16	(4,026.89)
	Increase in trade payables	5,767.83	1,954.81
	Increase in provisions	21.95	19.16
	(Decrease) in financial and other liabilities	(193.75)	(460.51)
	Cash generated from / (used in) operations	**9,304.31**	**(1,989.02)**
	Income taxes paid (net)	(1,261.79)	(971.92)
	Net cash generated from / (used in) operating activities (A)	**8,042.52**	**(2,960.94)**
B	**Cash flows from investing activities**		
	Purchase of property, plant and equipment and intangible assets including capital advances	(260.88)	(229.52)
	Proceeds from sale of property, plant and equipment	4.38	55.00
	Loans given to subsidiaries	(8,101.40)	(28,584.17)
	Loans repaid by subsidiaries	5,400.00	500.00
	Purchase of mutual funds	(19,800.00)	(76,591.93)
	Sale of mutual funds	14,358.32	54,922.63
	Proceeds from / (Investment in) bank deposits (net)	1,228.04	(875.72)
	Commission received	-	25.07
	Interest received	53.44	22.04
	Dividend received	659.26	659.26
	Net cash used in investing activities (B)	**(6,458.84)**	**(50,097.34)**
C	**Cash flows from financing activities**		
	Issue of equity shares (net of share issue expenses)	-	71,312.15
	Dividend paid	(3,313.28)	(3,313.28)
	Loans taken from related parties	-	3,648.00
	Loans repaid to related parties	-	(18,452.96)
	Payment of lease liabilities	-	(0.20)
	Net cash (used in) / generated from financing activities (C)	**(3,313.28)**	**52,899.93**
	Net decrease in cash and cash equivalents (A+B+C)	**(1,729.60)**	**(158.35)**
	Add: Cash and cash equivalents at the beginning of the period	2,427.26	369.91
	Cash and cash equivalents at the end of the period	**697.66**	**211.56**

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Notes to Standalone Financial Results for the quarter and six month ended September 30, 2025

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 November 10, 2025. The statutory auditors of the Company has carried out a limited review of the standalone financial results for the quarter and six month ended September 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), 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, No-objections order has been received from BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") in July 2025 and application was filed with NCLT for further approval.
Subsequent to the quarter end , the company has received order from NCLT to convene the meeting of creditors and shareholders for obtaining their approval. The Scheme remains subject to requisite statutory, regulatory and NCLT approvals.

4 The dividend recommended by the Boad of Directors for the financial year 2024-25 of Rs.1.50 per equity share has been approved by the shareholders at the 7th Annual General Meeting held on August 08, 2025.

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 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

CELLO WORLD LIMITED MUMBAI

Place: Mumbai
Date: November 10, 2025

DELOITTE HASKINS & SELLS LLP MUMBAI Chartered Accountants

Deloitte Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

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 and six months ended September 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 Listing 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 Listing 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: 25121513BMLFRH7153

Place: Mumbai
Date: November 10, 2025

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CIN - L25209DD2018PLC009865

Statement of Consolidated Financial Results for the quarter and six month ended September 30, 2025

(₹ in Lakhs except earnings per share)

Sr No	Particulars	Quarter ended			Six Month ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	58,744.11	52,901.01	49,005.79	1,11,645.12	99,071.73	2,13,638.83
2	Other income	1,359.98	1,724.61	1,330.45	3,084.59	1,930.78	4,468.01
3	**Total income (1+2)**	**60,104.09**	**54,625.62**	**50,336.24**	**1,14,729.71**	**1,01,002.51**	**2,18,106.84**
4	**Expenses**						
	(a) Cost of materials consumed	18,826.32	19,489.86	15,377.10	38,316.18	32,146.62	68,865.06
	(b) Purchases of stock-in-trade	7,880.13	5,952.80	8,794.91	13,832.93	18,713.22	38,499.28
	(c) Changes in inventories of finished goods, semi finished goods and stock- in-trade	2,932.52	(1,097.52)	(465.58)	1,835.00	(4,030.67)	(4,210.73)
	(d) Employee benefits expense	6,174.05	6,043.53	5,250.86	12,217.58	10,472.55	21,118.49
	(e) Finance costs	48.03	11.57	29.58	59.60	85.04	145.23
	(f) Depreciation and amortisation expenses	1,950.28	1,863.68	1,483.64	3,813.96	2,897.41	6,199.87
	(g) Other expenses	10,165.13	11,607.06	8,188.67	21,772.19	16,984.05	38,329.18
	Total expenses	**47,976.46**	**43,870.98**	**38,659.18**	**91,847.44**	**77,268.22**	**1,68,946.38**
5	**Less: Share of loss from an Associate**	-	-	-	-	(31.71)	(31.71)
6	**Profit before tax (3-4-5)**	**12,127.63**	**10,754.64**	**11,677.06**	**22,882.27**	**23,702.58**	**49,128.75**
7	**Tax expenses**						
	(a) Current tax	2,785.46	2,639.75	3,073.06	5,425.21	6,135.44	12,363.63
	(b) Deferred Tax	209.42	49.80	(74.86)	259.22	(24.20)	308.41
	Total tax expense	**2,994.88**	**2,689.55**	**2,998.20**	**5,684.43**	**6,111.24**	**12,672.04**
8	**Profit for the period/year after tax (6-7)**	**9,132.75**	**8,065.09**	**8,678.86**	**17,197.84**	**17,591.34**	**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	67.34	(27.82)	1.34	39.52	2.72	(112.59)
	(ii) Income tax relating to above	(16.57)	6.35	(0.65)	(10.22)	(1.00)	25.75
	(B) Items that may be reclassified subsequently to profit or loss:						
	(i) Net change in fair values of investments carried at fair value through OCI	64.49	(8.92)	139.96	55.57	108.66	47.30
	(ii) Income tax relating to above	(16.24)	2.25	(35.22)	(13.99)	(27.34)	(11.90)
	Other comprehensive income/(Loss), net of tax	**99.02**	**(28.14)**	**105.43**	**70.88**	**83.04**	**(51.44)**
10	**Total comprehensive income for the period/year (8+9)**	**9,231.77**	**8,036.95**	**8,784.29**	**17,268.72**	**17,674.38**	**36,405.27**
11	**Profit for the period/year Attributable to**						
	- Owners of the Company	8,566.44	7,302.02	8,164.39	15,868.46	16,422.75	33,881.52
	- Non Controlling Interest	566.31	763.07	514.47	1,329.38	1,168.59	2,575.19
12	**Other Comprehensive Income/(Loss) for the period/year Attributable to**						
	- Owners of the Company	69.05	(23.75)	57.38	45.30	45.55	(61.84)
	- Non Controlling Interest	29.97	(4.39)	48.05	25.58	37.49	10.40
13	**Total comprehensive income for the period/year attributable to**						
	- Owners of the Company	8,635.49	7,278.27	8,221.77	15,913.76	16,468.30	33,819.68
	- Non Controlling Interest	596.28	758.68	562.52	1,354.96	1,206.08	2,585.59
14	**Paid up Equity Capital (Face value ₹ 5/- per share)**	11,044.25	11,044.25	11,044.25	11,044.25	11,044.25	11,044.25
15	**Other Equity**						2,05,696.04
16	**Earnings per share (not annualised for Quarters)**						
	Basic (in ₹)	3.87	3.31	3.69	7.18	7.58	15.50
	Diluted (in ₹)	3.87	3.31	3.69	7.18	7.58	15.50
	See accompanying notes to consolidated financial results						

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Statement of Consolidated Assets and Liabilities as at September 30, 2025

(₹ in Lakhs)

	Particulars	As at 30-Sep-25 (Unaudited)	As at 31-Mar-25 (Audited)
	ASSETS		
1)	**Non-current assets**		
	a) Property, plant and equipment	60,822.04	60,007.04
	b) Right-of-use assets	1,335.12	1,376.09
	c) Capital work in progress	5,070.29	1,879.62
	d) Intangible assets	136.86	167.15
	e) Financial assets		
	i) Investments	3,164.28	3,081.86
	ii) Loans	80.73	76.30
	iii) Other financial assets	1,030.23	1,017.56
	f) Deferred tax assets (net)	337.61	172.65
	g) Income tax assets (net)	578.52	215.35
	h) Other non-current assets	3,647.12	1,992.25
	Total non-current assets	**76,202.80**	**69,985.87**
2)	**Current assets**		
	a) Inventories	50,101.20	52,457.67
	b) Financial assets		
	i) Investments	64,703.30	56,880.81
	ii) Trade receivables	77,223.45	65,779.03
	iii) Cash and cash equivalents	2,737.98	5,169.48
	iv) Bank balances other than (iii) above	542.22	3,591.38
	v) Loans	100.95	105.33
	vi) Other financial assets	551.62	1,090.49
	c) Other current assets	8,486.50	9,121.66
	Total current assets	**2,04,447.22**	**1,94,195.85**
	Total assets	**2,80,650.02**	**2,64,181.72**
	EQUITY & LIABILITIES		
1)	**Equity**		
	a) Equity share capital	11,044.25	11,044.25
	b) Other equity	2,18,296.52	2,05,696.04
	Total Equity attributable to owners of the Group	**2,29,340.77**	**2,16,740.29**
	Non Controlling Interest	24,922.73	24,108.86
	Total Equity	**2,54,263.50**	**2,40,849.15**
	Liabilities		
2)	**Non-current liabilities**		
	a) Financial liabilities		
	i) Lease liabilities	460.96	472.36
	b) Provisions	555.20	476.84
	c) Deferred tax liabilities (net)	1,966.95	1,518.58
	Total non-current liabilities	**2,983.11**	**2,467.78**
3)	**Current liabilities**		
	a) Financial liabilities		
	i) Borrowings	49.55	49.55
	ii) Lease liabilities	50.51	7.05
	iii) Trade payables		
	(a) Total outstanding dues of micro and small enterprises	5,092.79	3,361.42
	(b) Total outstanding dues of creditors other than micro and small enterprises	12,709.56	11,660.25
	iv) Other financial liabilities	1,928.29	2,541.28
	b) Other current liabilities	2,197.54	2,488.49
	c) Provisions	201.69	223.93
	d) Current tax liability (net)	1,173.48	532.82
	Total current liabilities	**23,403.41**	**20,864.79**
	Total equity and liabilities	**2,80,650.02**	**2,64,181.72**

DELOITTE HASKINS & SELLS LLP MUMBAI Chartered Accountants

CELLO WORLD LIMITED
(Formerly known as Cello World Private Limited)
Regd off. 597/2A Somnath Road, Dabhel,
Nani Daman - 396210, Daman & Diu
CIN - U25209DD2018PLC009865

Statement of Consolidated Cash Flows for the six month ended September 30, 2025

(₹ in Lakhs)

		For six month ended	
		30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)
A	**Cash flows from operating activities**		
	Profit before tax	22,882.27	23,702.58
	Adjustments for:		
	Depreciation and amortisation expenses	3,813.97	2,897.41
	Share of loss from an Associate	-	31.71
	Sundry credit balances written back	(24.89)	(5.42)
	Sundry balances written off	0.08	0.68
	Allowance for doubtful debts	196.80	76.92
	Interest income	(795.03)	(490.98)
	Gain on sale of invesment in associate	-	(80.00)
	Foreign exchange gain (Net)	(7.37)	(100.41)
	Gain on lease termination	-	(88.35)
	Bad Debts	16.89	0.81
	Bad Debts recovered	(3.00)	(3.00)
	Rental income	(2.49)	(2.44)
	Reversal of allowance for doubtful debts	-	(17.20)
	Finance costs	59.60	85.03
	Profit on sale of Property, plant and equipment	(48.83)	(10.09)
	Dividend on mutual funds	(10.87)	(26.20)
	Net gain on investments	(1,920.07)	(1,104.15)
	Operating profit before change in working capital	**24,157.06**	**24,866.90**
	Movements in working capital:	**(5,934.01)**	**(13,339.45)**
	(Increase) in trade and other receivables	(11,441.43)	(5,310.25)
	Decrease/(Increase) in financial and other assets	1,214.05	(2,744.36)
	Decrease/(Increase) in inventories	2,356.47	(5,872.88)
	Increase in trade and other payables	2,406.92	542.31
	Increase in provisions	81.99	120.92
	(Decrease) in financial and other liabilities	(552.01)	(75.19)
	Cash generated from operations	**18,223.05**	**11,527.45**
	Income taxes paid (net)	(5,147.76)	(5,039.50)
	Net cash generated from operating activities (A)	**13,075.29**	**6,487.95**

DELOITTE HASKINS & SELLS LLP
MUMBAI
Chartered Accountants

	For six month ended	
	30-Sep-25 (Unaudited)	30-Sep-24 (Unaudited)
B Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets including capital advances	(10,002.61)	(9,645.43)
Sale of property, plant and equipment	78.51	1,442.53
(Investment in)/Proceeds from bank deposits (net)	3,009.82	(1,014.60)
Investment in units of mutual funds / bonds / shares	(38,207.90)	(1,06,601.20)
Proceeds from sale of investment in associate company	-	80.00
Sale of investments in units of mutual funds / bonds / shares	32,778.63	73,205.25
Dividend received on mutual funds	10.87	26.20
Rental Income	2.49	2.44
Interest received	681.72	457.03
Net cash used in investing activities (B)	**(11,648.47)**	**(42,047.78)**
C Cash flows from financing activities		
Issue of equity shares (net of share issue expenses)	-	71,312.15
Loans taken from related parties	-	4,058.00
Loans repaid to related parties	-	(35,648.95)
Loans repaid to banks	-	(1,964.19)
Loans taken from banks	-	1,922.31
Payment of lease liabilities	(1.03)	(1.21)
Interest paid	(2.94)	(75.20)
Dividend paid	(3,854.35)	(3,845.28)
Net cash (used in) / generated from financing activities (C)	**(3,858.32)**	**35,757.63**
Net (decrease) / increase in cash and cash equivalents (A+B+C)	**(2,431.50)**	**197.80**
Add: Cash and cash equivalents at the beginning of the period	5,169.48	3,217.80
Cash and cash equivalents at the end of the period	**2,737.98**	**3,415.60**

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Notes to Consolidated Financial Results for the quarter and six month ended September 30, 2025

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 November 10, 2025. The statutory auditors of the Company has carried out a limited review of the consolidated financial results for the quarter and six month ended September 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 (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, No-objections order has been received from BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") in July 2025 and application was filed with NCLT for further approval.
Subsequent to the quarter end , the company has received order from NCLT to convene the meeting of creditors and shareholders for obtaining their approval. The Scheme remains subject to requisite statutory, regulatory and NCLT approvals.

4 The dividend recommended by the Boad of Directors for the financial year 2024-25 of Rs.1.50 per equity share has been approved by the shareholders at the 7th Annual General Meeting held on August 08, 2025.

5 The group is primarily engaged in trading of Consumer Products. Accordingly, the group 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 necessay.

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

CELLO WORLD LIMITED MUMBAI

Place: Mumbai
Date: November 10, 2025

DELOITTE HASKINS & SELLS LLP MUMBAI Chartered Accountants

Deloitte Haskins & Sells LLP

Chartered Accountants
Commerz III, 30th & 31st floors
International Business Park
Oberoi Garden City
Off. Western Express Highway
Goregaon (East)
Mumbai-400 063
Maharashtra, India

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

TO THE BOARD OF DIRECTORS OF CELLO WORLD LIMITED
(Formerly known as Cello World Private 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 and six months ended September 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 Listing 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 Listing 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

Entity name	Relation
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
Cello Consumer Products Private Limited	Subsidiary Company
Arko Glass International Private Limited	Subsidiary Company (w.e.f. January 20,2025)

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 8 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 assets of Rs. 2,11,651.76 lakhs as at September 30, 2025 and, total revenues of Rs. 47,363.25 lakhs and Rs. 91,480.26 lakhs for the quarter and six months ended September 30, 2025 respectively, total net profit after tax of Rs. 7,457.44 lakhs and Rs.13,881.07 lakhs for the quarter and six months ended September 30,2025 respectively and total comprehensive income of Rs. 7,539.78 lakhs and Rs. 13,931.30 lakhs for the quarter and six months ended September 30, 2025 respectively and net cash flows of Rs. 701.90 lakhs for the six months ended September 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: 25121513BMLFRI1416

Place: Mumbai
Date: November 10, 2025

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**

Annexure B

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	September 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	NA	105.25	NA	43.71	NA	NIL

	insulatedware and household articles.						
2	Investment in Subsidiaries, namely, Cello Household Products 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

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 adjustment to the object clause was approved by the QIP Committee of the Board of Directors on July 9, 2024.

Deviation or variation could mean:

a) Deviation in the objects or purposes for which the funds have been raised or

b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.