



Cello World Limited

(formerly known as 'Cello World Private Limited')

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Website: <https://celloworld.com> **CIN: U25209DD2018PLC009865**

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

May 25, 2024

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: Press Release on Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2024

Dear Sir(s)/ Madam(s),

Enclosed herewith the Press Release on the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2024

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For Cello World Limited

Hemangi Trivedi

Company Secretary and Compliance Officer



CELLO WORLD LIMITED

Q4 & FY24 Financial & Business Highlights

Mumbai, 23rd May 2024 – Cello World Limited, one of the prominent players in the consumerware market in India with presence in the consumer houseware, writing instruments and stationery, moulded furniture and allied products has announced its Audited Financial Results for the Quarter and Year ended 31st March 2024.

<p>Revenue from Operations</p> <p>Rs. 2,000 crores</p>	<p>Gross Profit</p> <p>Rs. 1,052 crores</p>	<p>EBITDA</p> <p>Rs. 535 crores</p>	<p>Profit After Tax (Attributable to Owners)</p> <p>Rs. 331 crores</p>
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For FY24

KEY FINANCIAL HIGHLIGHTS

Particulars (in Rs. Crs.)	Q4 FY24	FY24	FY23	YoY
Revenue From Operation	512.5	2,000.3	1,796.7	11.3%
Gross Profit	271.3	1,051.8	901.2	16.7%
<i>Gross Profit Margin (%)</i>	52.9%	52.6%	50.2%	240 bps
EBITDA	139.9	534.8	437.3	22.3%
<i>EBITDA Margin (%)</i>	27.3%	26.7%	24.3%	240 bps
Profit before Tax	121.1	475.0	385.2	23.3%
PAT (Attributable to Owners)	88.8	331.1	266.1	24.4%
<i>PAT Margin (%)</i>	17.4%	16.6%	14.8%	180 bps

Revenue Breakup

Particulars (%)	Q4 FY24	FY24	FY23
Consumer Ware	63.8%	66.2%	65.7%
Writing Instruments	17.1%	16.7%	15.9%
Moulded Furniture and Allied Products	19.1%	17.1%	18.4%

Gross Profit Breakup

Particulars (in %)	Q4 FY24	FY24	FY23
Consumer Ware	67.3%	67.5%	68.2%
Writing Instruments	19.1%	18.6%	16.8%
Moulded Furniture and Allied Products	13.6%	13.9%	15.0%

Dividend: The Board of Directors has recommended a Final Dividend of Rs. 1.5 per Equity Share of Face Value of Rs. 5 each of the Company (30% of Face Value).



KEY BUSINESS UPDATES

Update on Expansion at Falna, Rajasthan –

- Commissioning of the manufacturing facility in phased manner through its Subsidiary Company Cello Consumerware Private Limited in Falna, Rajasthan.
- The glassware furnace that is coming up in the same facility will be operational in Q2 FY25

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

“Cello World has shown growth in both revenue and profitability compared to Q4 FY23. In the quarter gone by, revenues increased by 5%, while EBITDA rose by 20%. We experienced good growth in our writing instruments and furniture businesses during this period.

For the full year, our Revenues have grown by 11% with profitability growing even faster at 24% despite the well-recognized sluggish demand within the industry throughout the year. This is a testament to our widespread market presence, well-established brand, scale of operations, and PAN India distribution network, which help us identify the changing needs and preferences of our customers and, hence, innovate our products accordingly to cater to those requirements and stay relevant in the market, as well as having an edge over competitors.

Looking forward to FY25, we anticipate a growth rate of 15%-17%, with demand expected to rise in the second half of the year. Our new glassware facility in Rajasthan will commence operations in Q2 FY25, with a ramp-up by year end. This will substantially enhance our glassware business, driving rapid growth in this vertical over the next two years. Additionally, on the e-commerce front, new avenues have emerged, presenting excellent opportunities for future growth.

At Cello, we always focus on outperforming industry growth and continuously improving our position in the consumer market. We remain confident in our business's growth potential and its diverse portfolio, which also benefits from the trend of premiumization.”

***Note:** Multiple partnership firms got merged in FY23 hence comparative data for same quarter of previous financial year is not audited. The growth figures mentioned are approximate numbers.



About Cello World Limited

Cello World Limited is a prominent player in the consumerware market in India with presence in the consumer houseware, writing instruments and stationery, and moulded furniture and allied products.

The Company operates 14 manufacturing facilities across six locations in India. The manufacturing capabilities allow them to manufacture a diverse range of products in-house.

The Company has a strong PAN India distribution network with 3,300+ distributors and 1,26,000+ retailers across India. The Company's strengths include a Well-established brand name and strong market positions with a track record of scaling up new businesses and product categories.

The Company is looking at continued innovation to grow wallet share and expand consumer base, expand distribution network, scale up branding, promotional and digital activities and grow manufacturing capabilities and expand production capacities.

For more information, please contact

Company:

Cello World Limited



CIN: U25209DD2018PLC009865

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Investor Relations (IR)

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Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.