



# Cello World Limited

(formerly known as 'Cello World Private Limited')

**Admin Office :** Cello House, Corporate Avenue, 'B' Wing, 8th Floor, Sonawala Road, Goregaon (East), Mumbai-400 063, (INDIA),

**Tel :** 2685 1027 / 2685 3080, **Fax :** (022) 2685 3333, **e-mail :** cello.sales@celloworld.com, cellothermoware@hotmail.com

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

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

November 25, 2023

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 <b>Scrip Code: 544012</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 <b>Symbol: CELLO</b>
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**Sub: Press Release on Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2023**

Dear Sir(s)/ Madam(s),

Enclosed herewith the Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2023.

You are requested to take the same on record.

Thanking you.

Yours faithfully,

**For Cello World Limited**

**Hemangi Trivedi**  
**Company Secretary and Compliance Officer**  
**ACS-27603**



## CELLO WORLD LIMITED

### Strong Q2 & H1 FY24 Financial & Business Performance

**Mumbai, 25<sup>th</sup> November 2023** – 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 and consumer glassware categories has announced its Unaudited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September 2023.

<b>Revenue from Operations</b> <b>Rs. 961 crores</b>	<b>Gross Profit</b> <b>Rs. 509 crores</b>	<b>EBITDA</b> <b>Rs. 244 crores</b>	<b>Profit After Tax (PAT)</b> <b>Rs. 169 crores</b>
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For H1 FY24

### KEY FINANCIAL HIGHLIGHTS

Particulars (in Rs. Crs.)	Q2 FY24	H1 FY24	FY23
Total Revenue	489.0	960.7	1,796.7
<b>Gross Profit</b>	<b>261.0</b>	<b>509.1</b>	<b>901.2</b>
<i>Gross Profit Margin (%)</i>	<i>53.4%</i>	<i>53.0%</i>	<i>50.2%</i>
<b>EBITDA</b>	<b>120.3</b>	<b>244.3</b>	<b>420.5</b>
<i>EBITDA Margin (%)</i>	<i>24.6%</i>	<i>25.4%</i>	<i>23.4%</i>
Profit before Tax	117.6	232.5	385.2
<b>PAT</b>	<b>86.6</b>	<b>169.4</b>	<b>285.1</b>
<i>PAT Margin (%)</i>	<i>17.7%</i>	<i>17.6%</i>	<i>15.9%</i>

### Revenue Breakup

Particulars (%)	Q2 FY24	H1 FY24	FY23
Consumer Ware	66.9%	66.4%	65.7%
Writing Instruments	16.8%	17.2%	15.9%
Moulded Furniture and Allied Products	16.3%	16.4%	18.4%

### Gross Profit Breakup

Particulars (in %)	Q2 FY24	H1 FY24	FY23
Consumer Ware	67.3%	66.8%	68.1%
Writing Instruments	18.5%	19.1%	16.8%
Moulded Furniture and Allied Products	14.2%	14.1%	15.0%



## KEY BUSINESS UPDATES

### • Channel Mix for H1 FY24

- General Trade: 76.3%; Modern Trade: 5.1%; Exports: 10.0%; Online: 8.6%
- 79.0% of revenues are derived from in house manufacturing in H1 FY24
- Cash Flow from Operations (OCF) for H1 FY24 stood at Rs. 105 crores
- H1FY24 OCF to EBITDA stood at 43%
- **Expansion at Falna, Rajasthan** - In the Glassware business, the Company has earmarked a capex of Rs. 250 crores. This facility is expected to come onstream by end of FY24.

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

“We at Cello thank the investor community for the tremendous support shown during the IPO. Public Listing is a proud moment for of us at Cello and this will provide a healthy visibility to the brand.

During the recent months while the industry experienced sluggish consumer demand, Cello delivered strong revenues. We are observing an increase in demand coinciding with the festive season. With festive sales moving to Q3FY24, October witnessed strong sales traction across our end markets and product categories.

During H1 FY24, our Company achieved Revenues of Rs. 961 crores, EBITDA of Rs. 244 crores and PAT of Rs. 169 crores. EBITDA Margins stood at a healthy 25.4%

At Cello, we intend to grow our manufacturing capabilities so that we can quickly and effectively respond to increases in market demand for our products and outperform competition. We are in the process of setting up a glassware manufacturing facility in Rajasthan, which is expected to have an installed annual capacity of 20,000 tonnes of glassware per annum. We will continue to make investments in efficiency and automation of our production processes to achieve greater efficiency in manufacturing our products, from design to commercial production.

At Cello, we always focus on identifying the needs and preferences of our consumers through our network of distributors and innovating our products to cater to their differing requirements and preferences, while endeavoring that our products are available across various price points and meet quality standards expected by our consumers.

Going ahead, we are planning to expand our sales and distribution network in states especially in markets where our entry has been in the recent past. In these markets, we intend to increase customer wallet share, as well as enter in arrangements with more distributors and continue to strengthen the Brand.

Our widespread presence and scale of operations allows us to increasingly focus on branding and promotional activities to enhance our visibility in the consumer products industry and promote our products, especially new range of products that we launch from time to time. To enhance brand awareness and strengthen brand recall for the brands and sub-brands, we utilise a diverse array of promotional and marketing efforts, including in-shop displays, merchandising, advertisements in print and social media, retail branding and product branding. We plan to increase the brand investments in-order to realize the true sales potential of our product portfolio.

We remain confident on the growth prospects of the Cello Brand and its varied portfolio. We will continue to capitalize on the improving dynamics of the Indian Consumer.”



## 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 and consumer glassware categories.

The Company operates 13 manufacturing facilities across five locations in India and are currently establishing a glassware manufacturing facility in Rajasthan. 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

Mr. Atul Parolia – CFO

[atul.parolia@celloworld.com](mailto:atul.parolia@celloworld.com)

022 2686 3426

[www.celloworld.com](http://www.celloworld.com)

Investor Relations (IR)

**Strategic Growth Advisors Pvt. Ltd.**

**SGA** Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Ms. Shikha Puri / Mr. Deven Dhruva

[shikha.puri@sgapl.net](mailto:shikha.puri@sgapl.net) / [deven.dhruva@sgapl.net](mailto:deven.dhruva@sgapl.net)

+91 98192 82743 / +91 98333 73300

[www.sgapl.net](http://www.sgapl.net)

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