

Name of the Issue: Cello World Limited

Last Updated on:

31-May-26

1 Type of Issue Initial Public Offer

2 Issue Size (Rs. Mn) 19,000.00

- Fresh Issue Size (Rs. Millions) -

- Offer for Sale Component (Rs. Millions) 19000

*Source: Prospectus dated November 1, 2023

3 Grade of issue along with name of the rating agency

Name NA

Grade NA

4 Subscription Level (Number of times) 29.60*

* Figure is prior to rejections

Source: Minutes for basis of allotment dated November 2, 2023

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%age
(i) On Allotment **	14.52%
(ii) at the end of the 1st Quarter immediately after the listing of the issue (December 31, 2023) ^	15.77%
(iii) at the end of 1st FY (March 31, 2024)^	16.87%
(iv) at the end of 2nd FY (March 31, 2025)^	20.31%
(v) at the end of 3rd FY (March 31, 2026)	18.25%

**Basis of Allotment

^Holding of institutions category as disclosed to Stock Exchanges

6 Financials of the issuer

Parameters	(Rs. Million)		
	1st FY (March 31,2024)	2nd FY (March 31,2025)	3rd FY (March 31,2026)
Income from operations	20,002.64	21,364	23,237
Net Profit for the period	3,561.84	3,646	3,315
Paid-up equity share capital	1,061.16	1,104	1,104
Reserves excluding revaluation reserves	10,431	20,569.60	21,812

7 Trading Status

The equity shares of Cello World Limited were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") in November 2023

The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2025)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2026)	Frequently Traded

Source: Stock exchange data.

8 Change in Directors of Issuer from the disclosures in the offer document

Particulars [^]	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	-	-
(ii) at the end of 2nd FY (March 31, 2025)	-	-
(iii) at the end of 3rd FY (March 31, 2026)	-	-

[^] As disclosed on BSE website

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable as 100% offer for sale
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document	Not applicable as 100% offer for sale
(ii) Actual utilization	Not applicable
(iii) Reasons for deviation, if any	Not applicable

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	Not applicable
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	Not applicable
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	Not applicable

Note: Appointment of monitoring agency is not applicable as issue was 100% offer for sale

12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.)	648.00
Listing Date	6-Nov-23

Price parameters	As at the end of the 1st FY after the listing of the issue (31st March, 2024) ⁽³⁾			As at the end of the 2nd FY after the listing of the issue (31st March, 2025) ⁽³⁾			As at the end of the 3rd FY after the listing of the issue (31st March, 2026) ⁽³⁾					
	At close of listing day- November 6, 2023	Close of 30th calendar day from listing day (i.e. Dec 05, 2023) ⁽¹⁾	Close of 90th calendar day from listing day (i.e. Feb 03, 2024) ⁽²⁾	Closing price	High (During the FY)	Low (During the FY)	Closing price	High	Low			
Market Price on Designated Stock Exchange ⁽⁵⁾	791.70	790.05	861.80	785.50	920.0	711.2	546.3	1,025.0	524.0	388.5	673.8	382.6
NIFTY 50 ⁽⁵⁾	19,411.75	20,855.10	21,853.80	22,462.00	22,526.6	17,312.8	23,519.4	26,277.4	21,281.5	22,331.4	26,373.2	21,743.7
Sectoral Index ⁽⁶⁾	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

* Being index of NSE, the designated stock exchange

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days.

(3) High and Low based on intra day prices

(4) Pricing data not disclosed as the relevant period/ fiscal year has not completed

(5) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.

(6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio	As disclosed in offer document*	At the end of 1st FY (March 31, 2024)	At the end of 2nd FY (March 31, 2025)	At the end of 3rd FY (March 31, 2026)
Company				
<i>Consolidated</i>	13.17	15.60	15.50	14.70
Peer Group				
Borosil Limited	7.86	5.75	6.28	6.24
Kokuyo Camlin Limited	2.44	4.37	0.58	2.47
La Opala RG Limited	11.08	11.51	8.70	8.32
Stove Kraft Limited	10.86	10.30	11.65	12.69
TTK Prestige Limited	18.34	18.34	8.17	11.73
Line Limited	25.15	22.93	6.50	5.50
Hawkins Cookers Limited	179.24	207.72	216.90	248.10
Industry Avg	36.42	40.13	36.97	42.15
Company				
<i>Consolidated</i>	49.20	50.35	35.24	26.43
Peer Group				
Borosil Limited	50.59	73.03	53.20	35.02

P/E	Kokuyo Camlin Limited	57.97	26.88	177.50	28.86
	La Opala RG Limited	40.81	28.04	24.43	19.71
	Stove Kraft Limited	51.49	42.70	60.48	35.74
	TTK Prestige Limited	43.78	37.71	72.75	36.55
	Linc Limited	33.39	22.56	15.74	15.74
	Hawkins Cookers Limited	40.23	29.44	33.26	30.05
	Industry Avg	50.59	37.19	62.48	28.81
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RoNW	<i>Company</i>				
	<i>Consolidated</i>	23.17%	30.99%	16.82%	12.27%
	<i>Peer Group</i>				
	Borosil Limited	11.55%	10.17%	9.19%	8.42%
	Kokuyo Camlin Limited	9.31%	14.79%	1.93%	7.70%
	La Opala RG Limited	15.87%	15.87%	11.72%	11.25%
	Stove Kraft Limited	8.87%	10.37%	8.18%	8.33%
	TTK Prestige Limited	13.11%	10.80%	5.7%	7.95%
	Linc Limited	20.38%	19.25%	16.54%	12.67%
	Hawkins Cookers Limited	34.32%	32.94%	29.93%	29.46%
	Industry Avg	16.20%	16.31%	11.89%	12.25%

	<i>Company</i>				
	<i>Consolidated</i>	56.84	54.15	98.12	122.28
	Peer Group				
	Borosil Limited	67.97	44.58	67.57	74.17
	Kokuyo Camlin Limited	26.18	29.54	30.15	32.10
NAV per share	La Opala RG Limited	69.81	69.81	74.27	73.91
	Stove Kraft Limited	122.13	132.88	142.35	152.31
	TTK Prestige Limited	139.85	150.45	13.72	14.40
	Linc Limited	123.39	119.16	39.29	43.67
	Hawkins Cookers Limited	522.2	630.66	724.76	842.03
	Industry Avg	153.08	168.16	156.02	176.08

Notes

* Sourced from Prospectus dated November 1, 2023

14 Any other material information

Date	Announcement
06-Nov-23	Trading Members of the Exchange are hereby informed that effective from November 06, 2023, the equity shares of Cello World Ltd (Scrip Code: 544012) are listed and
09-Nov-23	The Exchange has received the disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for India Advantage Fund S4
18-Nov-23	Board Meeting Intimation for Notice Of Board Meeting For The Quarter & Half-Year Ended September 30, 2023 Pursuant To Regulation 29(1)(A) Of The SEBI Listing
25-Nov-23	Unaudited standalone and consolidated financial results for the second quarter and half year ended as on September 30, 2023.
27-Nov-23	Announcement under Regulation 30 (LODR)-Newspaper Publication
05-Dec-23	Announcement under Regulation 30 (LODR)-Earnings Call Transcript
28-Dec-23	Trading window will be closed from Monday, January 01, 2024
28-Dec-23	CELLO WORLD LIMITED-544012-Closure of Trading Window - XBRL
10-Jan-24	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
29-Jan-24	CELLO WORLD LIMITED-544012-Board Meeting Intimation - XBRL
29-Jan-24	Cello World Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 09/02/2024, inter alia, to consider and approve Board meeting
09-Feb-24	Board Meeting Outcome for Quarterly Results For December 31, 2023
09-Feb-24	Financial Results For December 31, 2023 Quarter
09-Feb-24	Announcement under Regulation 30 (LODR)-Press Release / Media Release
10-Feb-24	Newspaper Publication of Financial results for third quarter ended December 31, 2023
10-Feb-24	Announcement under Regulation 30 (LODR)-Investor Presentation
16-Feb-24	Announcement under Regulation 30 (LODR)-Earnings Call Transcript
27-Mar-24	Closure of Trading Window
04-Apr-24	Press Release dated April 04, 2024 titled 'Commissioning of the Glassware Manufacturing Facility in Rajasthan'
08-Apr-24	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
10-Apr-24	Compliance Certificate Under Regulation 7(3) For The Year Financial Year Ended March 31, 2024
11-Apr-24	Certificate Under Regulation 40(9) Of SEBI(LODR) Regulations, 2015
16-Apr-24	Format of the Initial Disclosure to be made by an entity identified as a Large Corporate
13-May-24	Board Meeting Intimation for Audited Results
20-May-24	Board Meeting Intimation to consider and approve Recommendation of Dividend
23-May-24	Board Meeting Outcome for Audited Results And Final Dividend
23-May-24	Announcement under Regulation 30 (LODR)-Dividend Updates
23-May-24	Corporate Action-Board to consider Dividend
23-May-24	Register Of Members And Share Transfer Books Will Be Closed From August 03, 2024 To August 10, 2024
23-May-24	Annual General Meeting Will Be Held On August 10, 2024
23-May-24	Press Release on Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2024
24-May-24	Compliances-Reg.24(A)-Annual Secretarial Compliance
25-May-24	Board Meeting Intimation for Board Meeting Intimation For Raising Of Funds Through QIP
25-May-24	Announcement under Regulation 30 (LODR)-Qualified Institutional Placement
28-May-24	Corrigendum To Audited Financial Results (Standalone And Consolidated) For The Year Ended March 31, 2024
29-May-24	Outcome of the board meeting held on May 29, 2024
04-Jun-24	Extra ordinary general meeting to be held on 26th June 2024 at 11:00 AM IST
05-Jun-24	News paper publication for EGM Notice
15-Jun-24	Corrigendum to the Extra Ordinary General Meeting
17-Jun-24	Publication of the Corrigendum to the Notice of Extra Ordinary General Meeting
26-Jun-24	Closure of trading window
28-Jun-24	Submission of E Voting Results and Scrutinisers Report
28-Jun-24	Outcome of the Extra Ordinary general Meeting
01-Jul-24	Proceedings of the Extra Ordinary General Meeting dated June 26, 2024
03-Jul-24	Board Meeting Outcome for QIP Committee Meeting
03-Jul-24	Announcement under Regulation 30 (LODR)-Qualified Institutional Placement

09-Jul-24	Certificate under regulation 74(5) of SEBI (DP) Regulations, 2018
18-Jul-24	Announcement under Regulation 30 (LODR)-Newspaper Publication
18-Jul-24	Submission Of AGM Notice
18-Jul-24	Annual Report of the Company
18-Jul-24	Book Closure Intimation
18-Jul-24	Record date August 02, 2024
18-Jul-24	Business Responsibility and Sustainability Reporting (BRSR)
19-Jul-24	Newspaper Publication
07-Aug-24	Board Meeting Intimation for Unaudited Results For The Quarter Ended June 30, 2024
10-Aug-24	Shareholder Meeting / Postal Ballot-Outcome of AGM
11-Aug-24	Board Meeting Outcome for Outcome Of Board Meeting Held On August 11, 2024
11-Aug-24	Financial Results For Quarter Ended June 30, 2024
12-Aug-24	Shareholder Meeting / Postal Ballot-Scrutinizer's Report
13-Aug-24	Newspaper Publication
21-08-2024	Earnings call transcript
23-Aug-24	Intimation of incorporation of wholly owned subsidiary
06-Sep-24	Intimation regarding change of Corporate Identification Number of the Company
06-Sep-24	Intimation of Schedule of Analyst / Institutional Investor meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015
26-Sep-24	Intimation of closure of trading window
08-Oct-24	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
07-Nov-24	Board Meeting Intimation for Unaudited Financial Results For The Second Quarter Ended September 30, 2024
08-Nov-24	Intimation of Earnings Conference Call to discuss unaudited financial results of the Company for the quarter ended September 30, 2024
11-Nov-24	Announcement under Regulation 30 (LODR)-Press Release / Media Release
12-Nov-24	Outcome of board meeting held on November 12, 2024
12-Nov-24	Financial results for the quarter and half year ended September 30, 2024
12-Nov-24	Announcement under Regulation 30 (LODR)-Scheme of Arrangement
12-Nov-24	Press release
12-Nov-24	Investor Presentation
13-Nov-24	Audio recording of earnings conference call
14-Nov-24	Monitoring Agency Report for the quarter ended September 30, 2024 - in relation to the QIP issue of Cello World
14-Nov-24	Statement of deviation/variation in utilisation of funds raised through Qualified Institutional
19-Nov-24	Intimation of Schedule of Analyst / Institutional Investor meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015
19-Nov-24	Earnings call transcript
26-Dec-24	Closure of trading window
02-Jan-25	Change of name of Company's Registrar and Transfer Agents from "Link Intime India Private Limited" to "MUGF Intime India Private Limited".
10-Jan-25	Certificate under Regulation 74(5) of SEBI (DP) Regulations, 2018
10-Jan-25	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
05-Feb-25	Board Meeting Intimation for Consideration And Approval Of Unaudited (Standalone And Consolidated) Financial Results For The Quarter And Nine Months Ended
08-Feb-25	Intimation of investor meet
11-Feb-25	Outcome of Board Meeting
11-Feb-25	Results
11-Feb-25	Integrated Filing
11-Feb-25	Announcement under Regulation 30 (LODR)-Press Release / Media Release
12-Feb-25	Monitoring Agency Report
12-Feb-25	Investor Presentation
13-Feb-25	Audio recording of earnings conference call
14-Feb-25	Statement of Deviation and Variation for QIP
18-Feb-25	Intimation regarding fire at Opal division in one of the furnaces of Cello Industries Private Limited, wholly owned Subsidiary of the Company
08-Apr-25	Certificate under Regulation 74 (5) of SEBI (DP) Regulations, 2018
30-Apr-25	Format of the Initial Disclosure to be made by an entity identified as a Large Corporate
15-May-25	Monitoring Agency Report
19-May-25	Board Meeting Intimation for Consideration And Approval Of Audited Financial Results & Dividend As On March 31, 2025 And Consideration And Approval Of ESOP
23-May-25	Board Meeting Outcome For The Board Meeting Held On May 23, 2025
23-May-25	Financial results as on March 31, 2025
23-May-25	Corporate Action-Board approves Dividend
23-May-25	Book Closure Date
23-May-25	Intimation of Record Date
23-May-25	Intimation Of Record Date
23-May-25	Alteration in Articles subject to approval of members
23-May-25	Appointment of Secretarial Auditor for a term of 5 years
23-May-25	Reappointment of all independent directors for second term subject to approval of members.
23-May-25	Annual General Meeting on August 08, 2025
27-May-25	Intimation of Record Date
30-May-25	Annual Secretarial Compliance
24-Jun-25	Announcement Under Regulation 30(LODR)
26-Jun-25	Closure of Trading Window
07-Jul-25	Announcement under Regulation 30 (LODR)-Scheme of Arrangement
08-Jul-25	Certificate under Reg 74(5) of SEBI (DP) Regulation, 2018
17-Jul-25	Notice of 7th Annual General Meeting to be held on Friday August 08, 2025
17-Jul-25	Annual Report
18-Jul-25	BRSR Report for March 2025
18-Jul-25	The letter sent to the Shareholders of the Company regarding weblink of Annual Report 2024-2025
04-Aug-25	Reg. 34 (1) Annual Report.

05-Aug-25	Board Meeting Intimation for The First Quarter Ended June 30, 2025
06-Aug-25	Intimation of Earnings Conference Call to discuss unaudited financial results of the Company for the quarter ended June 30, 2025
08-Aug-25	Proceedings of 7th Annual General Meeting
11-Aug-25	Unaudited Financial Results For The Quarter Ended June 30, 2025
12-Aug-25	Scrutinizer Report
12-Aug-25	Voting results
12-Aug-25	Reappointment of Independent Directors for second term
12-Aug-25	APPOINTMENT OF SECRETARIAL AUDITOR
12-Aug-25	Adoption of Articles of Association
13-Aug-25	Outcome of investor earnings call
14-Aug-25	Monitoring Agency Report
20-Aug-25	Announcement under Regulation 30 (LODR)-Earnings Call Transcript
21-Aug-25	Intimation regarding 100 days Campaign-"Saksham Niveshak"
22-Aug-25	Newspaper advertisement on 100 days campaign-"Saksham Niveshak" for the Shareholders
18-Sep-25	The officials of the Company will be attending the meeting with Investors/Analysts (Participants) at it's Rajasthan facility
25-Sep-25	Closure of Trading Window
01-Oct-25	Enclosed herewith the intimation of Circular resolution approved by the Board of Directors
01-Oct-25	Notice of Postal Ballot
02-Oct-25	Newspaper publication
08-Oct-25	Order Of NCLT For Convening Meeting Of Shareholders & Unsecured Creditors On December 06, 2025
08-Oct-25	Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018
03-Nov-25	Outcome of Postal Ballot along with scrutinizer's report
03-Nov-25	Notice Of NCLT Convened Meeting Of Equity Shareholders And Unsecured Creditors Of The Company
04-Nov-25	Board Meeting Intimation for The Second Quarter And Half-Year Ended September 30, 2025.
04-Nov-25	Voting results
06-Nov-25	ESG Ratings
07-Nov-25	Earnings Conference Call to discuss unaudited financial results of the Company for the quarter ended September 30, 2025
10-Nov-25	Outcome for the Board Meeting held on November 10, 2025
10-Nov-25	Financial Results as on September 30, 2025
10-Nov-25	Press Release
11-Nov-25	Newspaper publication of the Financial results
11-Nov-25	Press release w.r.t Cello World Limited to bring back the "Cello" brand for Stationery and Writing Instruments under it's umbrella.
11-Nov-25	Investor Presentation
12-Nov-25	Outcome of earnings conference call held today, i.e. November 12, 2025 along with the link of the audio recording
14-Nov-25	Announcement under Regulation 30 (LODR)-Monitoring Agency Report
17-Nov-25	Investor Conference
18-Nov-25	Transcript of Investor Earnings Call
24-Nov-25	Announcement under Regulation 30 (LODR)-Press Release / Media Release
08-Dec-25	Analyst / Institutional Investor meetings under the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015
09-Dec-25	Proceedings of the Meeting of the Equity Shareholders and Unsecured Creditors of the Company held on December 06, 2025
09-Dec-25	Consolidated Scrutinizer Report
09-Dec-25	Disclosure Of Voting Results Of AGM Under Regulation 44(3) Of SEBI (LODR) Regulations, 2015
18-Dec-25	Intimation Under Regulation 30 Order-In-Original Passed By GST Authorities (In Continuation Of Earlier Disclosure Dated June 24, 2025)
26-Dec-25	Closure of Trading Window
05-Jan-26	Intimation of In-principle Approval for listing of equity shares under CELLO-Employee Stock Option Scheme 2025
06-Jan-26	Certificate pursuant to regulation 74(5) of SEBI (LODR) Regulations, 2015
23-Jan-26	Newspaper advertisement regarding Notice of Hearing of Company Scheme Petition
10-Feb-26	Board Meeting Intimation for Consideration Of Unaudited (Standalone And Consolidated) Financial Results For The Quarter And Nine Months Ended December 31, 2025
11-Feb-26	Earnings Conference Call to discuss unaudited financial results of the Company for the quarter ended December 31, 2025
14-Feb-26	Outcome of the board meeting held on February 14, 2026
14-Feb-26	Financial Results for the quarter and nine months ended December 31, 2025
14-Feb-26	Further capital infusion and conversion of loan into equity in Cello Consumerware Private Limited, wholly owned subsidiary of the Company
14-Feb-26	Monitoring agency report for the quarter ended December 31, 2025
14-Feb-26	Press Release
14-Feb-26	Investor Presentation
16-Feb-26	Newspaper Publication
16-Feb-26	Analyst / Investor Meet - Outcome
20-Feb-26	Announcement under Regulation 30 (LODR)-Earnings Call Transcript
26-Mar-26	Closure of Trading Window
07-Apr-26	Certificate under Regulation 74(5) of SEBI (DP) Regulations, 2018
15-May-26	Monitoring Agency Report for the quarter ended 31st March, 2026
15-May-26	Enclosed herewith is the copy of order received from Hon'ble NCLT, sanctioning the Composite scheme of arrangement.
22-May-26	Board Meeting Intimation for The Board Meeting
22-May-26	Earnings Conference Call
27-May-26	Outcome of Board meeting held on May 27, 2026.
27-May-26	Enclosed h/w financial results as on March 31, 2026
27-May-26	Effective date of the Scheme of Arrangement
27-May-26	Book Closure date August 01, 2026 to August 07, 2026
27-May-26	Record Date For Dividend July 31, 2026
27-May-26	Annual General Meeting to be held on August 07, 2026
28-May-26	Press Release
28-May-26	Reconstitution of Audit Committee of the Board of Directors of the Company
28-May-26	Investor Presentation

29-May-26	Newspaper Publication
29-May-26	Investor Call audio recording link
29-May-26	Annual Secretarial Compliance Report for the year ended March 31, 2026

Source: BSE website

Notes:

The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE") and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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