

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

*Source: Prospectus

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	20,003	21,364	23,237.08
Net Profit for the period	3,562	3,646	3,315.06
Paid-up equity share capital	1,061	1,104	1,104.43
Reserves excluding revaluation reserves	10,431	20,570	21,812.07

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

* Trading status not disclosed as the relevant fiscal year has not completed.

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)	None	None
(ii) at the end of 2nd FY (March 31, 2025)	None	None
(iii) at the end of 3rd FY (March 31, 2026)	None	None

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

12 Pricing Data

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

Price parameters	At close of listing day- November 6, 2023	Close of 30th calendar day from listing day (i.e. Dec 05, 2023)	Close of 90th calendar day from listing day (i.e. Feb 03, 2024)	As at the end of the 1st FY after the listing of the issue (31st March, 2024)		
				Closing price	High	Low
Market Price	791.70	790.05	861.8	774.0	920.0	711.2
NIFTY 50*	19,411.75	20,855.10	21,853.8	22,326.90	22,526.60	17,312.75
NIFTY Consumer Durables	28,548.75	30,044.60	31,430.5	32,337.5	33,017.3	24,063.7
Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2025)			As at the end of the 3rd FY after the listing of the issue (31st March, 2026)*		
	Closing price	High	Low	Closing price	High	Low
Market Price	546.3	1,025.0	524.0	388.50	673.80	382.55
NIFTY 50*	23,519.35	26,277.35	21,281.45	22,331.40□	26,373.20	21,743.70
NIFTY Consumer Durables	35,652.2	44,287.4	32,517.7	33,023.30□	40,472.5	32,205.3

* Being index of NSE, the designated stock exchange

(1) The pricing data is not disclosed as the relevant fiscal year has not completed

13 Basis for Issue Price

Accounting ratio	As disclosed in offer document, at the end of FY 2023*	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				
Consolidated	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	11.64	12.69
TTK Prestige Limited	18.34	16.48	8.16	11.72
Linc Limited	25.15	23.00	6.50	5.50
Hawkins Cookers Limited	179.24	207.72	216.90	248.10
Industry Avg	36.42	39.88	36.97	42.15
Company				
Consolidated	49.20	49.62	35.24	26.43
Peer Group				
Borosil Limited	50.59	62.13	53.20	35.02

P/E	Kokuyo Camlin Limited	57.97	25.40	177.50	28.86
	La Opala RG Limited	40.81	25.88	24.43	19.71
	Stove Kraft Limited	51.49	40.73	60.53	35.74
	TTK Prestige Limited	43.78	40.73	72.84	36.58
	Linc Limited	33.39	22.36	15.74	15.74
	Hawkins Cookers Limited	40.23	29.22	33.26	30.05
	Industry Avg	50.59	35.21	62.50	28.81
RoNW	Company				
	<i>Consolidated</i>	23.17%	30.99%	16.82%	12.27%
	Peer Group				
	Borosil Limited	11.55%	11.36%	9.19%	8.42%
	Kokuyo Camlin Limited	9.31%	14.79%	1.93%	7.70%
	La Opala RG Limited	15.87%	15.00%	11.72%	11.25%
	Stove Kraft Limited	8.87%	7.77%	8.18%	8.33%
	TTK Prestige Limited	13.11%	10.80%	5.76%	7.95%
	Linc Limited	20.38%	16.83%	16.54%	14.23%
	Hawkins Cookers Limited	34.32%	32.93%	29.93%	29.46%
Industry Avg	16.20%	15.64%	11.89%	12.48%	
NAV per share	Company				
	<i>Consolidated</i>	56.84	54.15	98.12	122.28
	Peer Group				
	Borosil Limited	67.97	50.62	67.57	74.17
	Kokuyo Camlin Limited	26.18	29.54	30.15	32.10
	La Opala RG Limited	69.81	76.71	74.27	73.91
	Stove Kraft Limited	122.13	132.88	142.35	152.31
	TTK Prestige Limited	139.85	150.58	137.03	143.92
	Linc Limited	123.39	137.43	39.29	43.33
	Hawkins Cookers Limited	522.2	630.66	724.78	841.68
Industry Avg	153.08	172.63	173.63	194.49	

Notes

* Sourced from Prospectus dated November 1, 2023

14 Any other material information

Particulars	Date
Company has informed that Board of Directors at its meeting held on November 25, 2023 has, inter-alia, approved the Unaudited Standalone and Consolidated Financial Results for the Second Quarter and Half Year ended September 30, 2023	25-Nov-23
Commissioning of the Glassware Manufacturing Facility in Rajasthan	04-Apr-24
Company has informed that Board of Directors at its meeting held on May 23, 2024 has, inter-alia, approved the Audited Standalone and Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2024 and recommendation of final dividend @30% i.e Rs. 1.50/- each.	23-May-24
Dividend when sanctioned will be payable to those Equity Shareholders holding shares on the close of Friday, August 2, 2024 and will be paid on or Company has informed that the Board of Directors at its meeting has approved raising of funds by way of issue of securities through permissible modes, for an aggregate number of equity shares up to 86,54,000 equity shares of face value of ₹ 5 each through QIP or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, subject to such regulatory/statutory approvals as may be required and the approval of shareholders of the Company	29-May-24

Company has informed that the QIP Committee (the "Committee") has at its meeting held on July 3, 2024, inter alia, passed the following resolution:	
a. Authorizing the opening of the Issue on July 3, 2024;	
b. Approving the floor price for the Issue, being ₹ 896.09 per Equity Share ("Floor Price"), based on the pricing formula as prescribed under the SEBI ICDR Regulations; and	03-Jul-24
c. Approving and adopting the preliminary placement document dated July 3, 2024, together with the application form in connection with the Issue.	
Company has informed that QIP Committee at its meeting held on July 05, 2024 has, inter alia, approved the following transactions:	
a. Approved the closure of the Issue on July 05, 2024 pursuant to the receipt of application forms and the funds in the escrow account from the eligible qualified institutional buyers in accordance with the terms of the Issue; b. The allocation of 86,54,000 Equity Shares at an issue price of ₹ 852.00 per Equity Share (including a premium of ₹ 847.00 per Equity Share), which takes into account a discount of 4.92% (i.e. ₹44.09 per Equity Share) to the floor price of ₹ 896.09 per Equity Share, determined as per the formula prescribed under Regulation 176(1) of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible qualified institutional buyers ("QIBs") in the Issue; c. Approved and finalized the confirmation of allocation note to be sent to eligible qualified institutional buyers, intimating them of the allocation of Equity Shares pursuant to the Issue. d. Approved and adopted the placement document dated July 05, 2024, in connection with the Issue; and e. Approving issuance of refund	05-Jul-24
Company has informed that in respect of the QIP, the QIP Committee at its meeting held on July 05, 2024, has inter alia, approved the issue and allotment of 86,54,000 Equity Shares to qualified institutional buyers at the issue price of ₹ 852.00 per Equity Share (including a premium of Rs. 847.00 per Equity Share), (which includes a discount of ₹ 44.09 per Equity Share i.e. 4.92% of the floor price, as determined in terms of the SEBI ICDR Regulations) against the floor price of ₹ 896.09 per Equity Share aggregating to ₹ 73,732.08 Lakhs pursuant to the Issue.	05-Jul-24
Company has informed that Board of Directors have approved the Unaudited Standalone and Consolidated Financial Results for the first Quarter ended June 30, 2024	11-Aug-24
Company has informed that it has incorporated a wholly owned subsidiary company named as "Cello Consumer Products Private Limited" on August	23-Aug-24
Company has informed that Board of Directors at its meeting has, inter-alia, approved the following:	
- Unaudited Standalone and Consolidated Financial Results for the second quarter and half year ended September 30, 2024	12-Nov-24
- Approval of Composite Scheme of Arrangement amongst Wim Plast Limited ("WPL") and Cello Consumer Products Private Limited, wholly owned subsidiary company of Cello World Limited ("CCPPL") and Cello World Limited ("CWL") and their respective shareholders and creditors	
Composite Scheme of Arrangement amongst Wim Plast Limited ("WPL") and Cello Consumer Products Private Limited, wholly owned subsidiary company of Cello World Limited ("CCPPL") and Cello World Limited ("CWL") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme")	12-Nov-24
Company has informed that Board of Directors at its meeting held on February 11, 2025 has, inter-alia, approved the Unaudited Standalone and Consolidated Financial Results for the third quarter and nine months ended December 31, 2024	11-Feb-25
Company has informed regarding fire at Copal division in one of the furnaces of Cello Industries Private Limited, wholly owned subsidiary of the Company.	18-Feb-25
Company has informed that Board of Directors at its meeting held on May 23, 2025 has, inter-alia, approved the	
a. Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2025;	
b. Recommendation of final dividend @ 30% i.e. ₹ 1.50/- (Rupees One Rupee fifty paise only) each on Equity Shares of the Company of face value of ₹5/- each for the financial year 2024-25, subject to approval of Members at the ensuing Annual General Meeting (AGM) of the Company	
c. Approval Employee Stock Option Scheme 2025' ("ESOP-2025") in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	
d. Appointment of M/s. Sarvaiya & Co, Practicing Company Secretaries, as the Secretarial Auditors of the Company	
e. Register of Members and Share Transfer Books will remain closed from Saturday, August 2, 2025 to Friday, August 08, 2025 (both days inclusive) for the purpose of Annual General Meeting and Dividend.	
f. Change in directorate: Re-appointment of Directors:	23-May-25
Re-appointment of Mr. Pushapraj Singhvi (DIN: 00255738) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as his current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025) ii. Continuation of Mr. Pushapraj Singhvi (DIN: 00255738) as an Independent Director beyond the age of 75 years' subject to the approval of Members at the ensuing AGM iii. Re-appointment of Mr. Piyush Sohanraj Chhajed (DIN: 02907098) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as his current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025) iv. Re-appointment of Mr. Arun Singhal (DIN: 07516577) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as his current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025) v. Re-appointment of Mr. Suresh Ghosh (DIN: 02591883) as Non-Executive Independent Director for second term w.e.f. July 28, 2025 subject to the approval of Members at the ensuing AGM, as his current term of office expires as on July 27, 2025 (i.e. prior to the AGM of 2025)	
Company has informed that Board of Directors at its meeting held on May 23, 2025 has, inter-alia, approved the	
a. Unaudited Standalone and Consolidated Financial Results for the first Quarter ended June 30, 2025;	
b. The re-appointment of Mr. Pradeep Ghisulal Rathod (DIN – 00027527), as the Chairman and Managing Director of the Company, on the recommendation of the Nomination and Remuneration Committee (NRC), w.e.f. November 11, 2025 to November 10, 2030, subject to the approval of shareholders of the Company.	
c. The re-appointment of Mr. Pankaj Ghisulal Rathod (DIN – 00027572), as the Joint Managing Director of the Company, on the recommendation of the NRC, w.e.f. November 11, 2025 to November 10, 2030, subject to the approval of shareholders of the Company.	11-Aug-25
d. The re-appointment of Mr. Gaurav Pradeep Rathod (DIN – 06800983), as the Joint Managing Director of the Company, on the recommendation of the NRC, w.e.f. November 11, 2025 to November 10, 2030, subject to the approval of shareholders of the Company.	
e. The re-appointment Mr. Gagandeep Singh Chhina (DIN – 07307540) as the Non-Executive Non-Independent Director of the Company, on the	
Company has informed that Board of Directors at its meeting held on November 10, 2025 has, inter-alia, approved the Unaudited Standalone and Consolidated Financial Results for the second Quarter ended September 30, 2025	10-Nov-25
Company has informed that in continuation of the Company's earlier intimation dated June 24, 2025 regarding receipt of Demand cum Show Cause Notice from the Directorate General of Goods and Services Tax Intelligence (DGGI), Surat Zonal Unit, it has received an Order-in-Original passed by the Joint Commissioner, Central Goods and Services Tax & Central Excise, Surat Commissionerate.	18-Dec-25

Company has informed that the Board of Directors at its meeting has, inter-alia, approved the following: a) Unaudited Standalone and Consolidated Financial Results for the third Quarter ended December 31, 2025. b) The Statement of Deviation or Variation under Regulation 32 of the SEBI (LODR) Regulations, 2015 . c) As part of internal capital restructuring of Cello Consumerware Private Limited (“CCPL”), a wholly owned subsidiary of the Company, the pre-existing inter-company loans aggregating to INR 500 crore will be converted into equity shares; and a fresh capital infusion of INR 100 crore will be made into CCPL for issue of additional equity shares. The transaction does not have any impact on the ownership or control	14-Feb-26
Billionbrains Garage Ventures Limited has informed the Exchange regarding 'Submission of ESOP Trust Deed under Regulation 3(3) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	20-Feb-26
Billionbrains Garage Ventures Limited has informed the Exchange regarding Grant of 604009 Options under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024	14-Mar-26
Billionbrains Garage Ventures Limited has informed the Exchange regarding 'The CCI has considered the proposed transaction as mentioned in the attachment and approved the same'.	26-Mar-26
Billionbrains Garage Ventures Limited has informed the Exchange regarding Resignation of Mr. Ashish Agrawal as Nominee Director (Non-Executive Director) of the company w.e.f. April 20, 2026.	20-Apr-26
Billionbrains Garage Ventures Limited has informed the Exchange regarding Change in Auditors of the company.	20-Apr-26
Billionbrains Garage Ventures Limited has informed the Exchange regarding Change in Director(s) of the company.	20-Apr-26
Billionbrains Garage Ventures Limited has informed the Exchange about Key Performance Indicators.	20-Apr-26
Billionbrains Garage Ventures Limited has informed the Exchange regarding Grant of 2432697 Options under BGV ESOP Scheme 2024	20-Apr-26
The Monitoring Agency Report for the quarter ended March 31, 2026 is attached herewith.	20-Apr-26
Billionbrains Garage Ventures Limited has informed the Exchange regarding Grant of 371220 Options under BGV ESOP Scheme 2024	21-Apr-26
Approved composite scheme (WPL, CCPPL & CWL); effective May 27, 2026 (appointed date: April 1, 2025); record date: June 9, 2026 Approved increase in authorised share capital to ₹140 crore (28 crore shares of ₹5 each) and MOA amendment Recommended final dividend of ₹1.50 per share (30%) for FY26, subject to approval	27-May-26
<i>Source: NSE and BSE website</i>	
Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com .	