CELLECOR

CELLECOR GADGETS LIMITED

(Formerly Known As Unitel Info Limited, Unitel Info Pvt. Ltd.)
Reg. Office : Unit Space No.703, Seventh Floor, Jaksons Crown Heights Plot No.3B1
Twin District Centre, Sector 10 Rohini New Delhi-110085
CIN. NO. L32300DL2020PLC375196 | Mail ID : accounts@cellecor.in | Landline : 011 43034907, 01145038228
Website: www.cellecor.com

Date: September 04, 2024

To,
National Stock Exchange of India Limited
Listing & Compliance Department
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra
Mumbai - 400051, India.

Company Symbol : **CELLECOR**
Company ISIN : **INE0OMO01025**

Subject: Notice of 04th Annual General Meeting along with Annual Report of the Company for the Financial Year 2023-24

Dear Sir/Ma'am,

This is further to our letter dated August 31, 2024 wherein the Company had informed that the 04th Annual General Meeting (AGM) of the Company is scheduled to be held on Saturday, September 28, 2024, at 12:15 PM (IST) through Video Conferencing, in accordance, with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).

In terms of the requirements of Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company including the Board's Report, Auditor's Report and Notice of AGM for the financial year 2023-24, which is being sent only through electronic mode to the Members who have registered their e-mail addresses with the Company/ RTA / Depositories.

The Annual Report containing the Notice of AGM is also uploaded on the Company's website and can be accessed at https://cellecor.com/pages/annual-reports.

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully,
For and on behalf of
Cellecor Gadgets Limited
(Formerly Known as "Unitel Info Limited" and "Unitel Info Private Limited")

NIKHIL AGGARWAL
Digitally signed by NIKHIL AGGARWAL
Date: 2024.09.04 15:37:54 +05'30'

Nikhil Aggarwal
Whole Time Director
DIN: 09016668

Place: Delhi

Encl.: as stated above

CELLECOR
EXPANDING POSSIBILITIES

ANNUAL REPORT 2024

CELLECOR GADGETS LIMITED

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ABOUT
OUR COMPANY

Cellecor Gadgets journey in electronics device business, and selling products in its own brand, including mobile feature phones, smartwatches, TWS (True Wireless Stereo) earbuds, neckbands, and LED TVs -outsources from various electronic assemblers and manufacturers, started in 2012 as M/s Unity Communications-its founder Mr. Ravi Agarwal's proprietorship firm.

The company is promoted and managed with an enduring sustainable business strategy, wherein the Company is aiming to synergetic amalgamate business potential embedded in the ever-growing demand of electronic products with modern business approach of sourcing, producing, and marketing with an objective to provide quality products at affordable price. Today, Cellecor Gadgets Ltd is a leading name in the consumer electronics industry, known for its innovative and cutting-edge technology. With a commitment to making happiness affordable, Cellecor offers a diverse range of products, including mobile phones, smart TVs, speakers, neckbands, TWS, soundbars, smartwatches, Washing Machines, and many more.

Our one-stop solution meets every electronic need. Progressing with purpose, every move and stride drives national and international expansion through enhanced distribution networks and product innovation.

THE SECURITIES OF THE COMPANY ARE LISTED ON THE NSE EMERGE (SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED) WITH SCRIP CODE: CELLECOR ON SEPTEMBER 28, 2023, WITH A MARKET CAPITALIZATION OF ₹42,103.30 LAKHS.

CELLECOR

GROWING STRONGER WITH
EVERY MOVE WITH EVERY STRIDE

By harnessing ground breaking supply chain capabilities and a vast Pan-India retail network, we are setting new standards for innovation and accessibility. Our ongoing commitment to innovative products, brand evolution, strategic celebrity collaborations, and advancing human equity is propelling us into a future that transcends all expectations. Together, we are pioneering tomorrow's possibilities

Cellecor Gadgets Ltd is shaping the future of consumer electronics. Since our modest debut in 2012 as Unity Communications, founded by Mr. Ravi Agarwal, we have grown into a leader celebrated for innovation, affordability, and accessibility.

Our sustainable strategy integrates modern sourcing, production, and marketing approaches to meet the growing demand for quality electronics at affordable prices.

> "Today, Cellecor stands at the forefront of the industry, offering a wide range of cutting-edge products including mobile phones, smart TVs, speakers, neckbands, TWS earbuds, soundbars, smartwatches, washing machines, Acs and other smart appliances. We remain dedicated to making happiness accessible through our commitment to excellence and innovation."

CAPABILITIES: INNOVATION UNLEASHED: THE POWER BEHIND OUR CAPABILITIES

Our success is driven by relentless innovation and continuous investment in our capabilities. Innovation is at the core of our achievements, and we are committed to enhancing our manufacturing partnerships with leading industry players to ensure our products are both technologically advanced and of superior quality.

Our sophisticated inventory management system and extensive network of warehouses across India streamline our operations, enabling rapid and efficient delivery to distributors and retail points. This robust logistics network ensures swift distribution and agility, making new product launches available even to retailers in remote towns and villages.

Furthermore, as the only company of our scale with a nationwide after-sales service network, we bolster customer trust in our products. Our integration of cutting-edge technology in manufacturing, combined with our comprehensive supply chain and service network, is not merely the backbone of our business—it is a dynamic engine driving innovation, efficiency, and accessibility, fueling our growth and success.

AVAILABILITY: SPOTLIGHT ON AVAILABILITY, VISIBILITY

Our success hinges on exceptional availability and visibility, grounded in the simple belief that products that are available and visible are more likely to sell.

Strategically located warehouses across India enable us to deliver products swiftly and efficiently, optimizing our distribution network. We enhance accessibility through a diverse range of exclusive stores, retail chains, and small retailers, ensuring our products are prominently featured in physical stores and on major online platforms like Amazon, Flipkart, and our official website.

While we have focused on semi-urban and rural areas, we are now shifting our attention to urban centers where demand for electronic gadgets is growing. We are amplifying product displays in large-format retailers and expanding financing options through leading consumer finance companies.

By integrating diverse retail channels with robust online visibility, we ensure our products are accessible and prominently showcased to consumers nationwide.

RETAIL, RETAIL & RETAIL: UNMATCHED REACH ACROSS ALL OF INDIA

At Cellecor, our robust retail network is a cornerstone of our success and market dominance. While many competitors focus solely on online presence, we have strategically invested in and built an unparalleled offline retail infrastructure.

Our presence spans all 28 states and 8 union territories— from the northern reaches of Kashmir to the southern tip of Kanyakumari, and from the western edge of Saurashtra to the northeastern state of Mizoram.

With over 1,000+ to 1,400+ distributors and more than 32,000+ to 50,000+ retailers, our network is a testament to our commitment to the power of physical retail.These stores are more than sales points; they are vibrant hubs of market intelligence that capture the pulse of youth demand and regional trends. By leveraging these outlets, we gain invaluable insights into consumer preferences and emerging trends, which inform our product strategies and marketing efforts.

Our unique focus on offline retail not only broadens product accessibility but also drives innovation and growth through direct consumer engagement and real-time feedback. This strategic emphasis on retail has been central to our success, distinguishing us in the Indian electronics market.

BRAND EQUITY: BUILDING AFFECTION AND TRUST

Our growth strategy focuses on becoming India's most beloved brand known for affordable quality. We are dedicated to strategic brand building and continuous investment. Our brand's strength is amplified by high-profile endorsements from celebrities like Varun Dhawan, Tamannaah Bhatia, Sania Mirza, and Shikhar Dhawan, which boost visibility and forge emotional connections with our customers.

We maintain our brand equity through consistent quality, timely delivery, and an innovative product lineup. Our commitment to high standards and forward-thinking technology keeps us at the industry's forefront.We also enhance partner relationships with annual international trips every year for our dealers, distributors, retailers, showcasing new products, fostering interactions, and rewarding achievements.

By combining impactful endorsements with unwavering quality and strategic initiatives, we ensure Cellecor is not just a choice but a cherished brand, renowned for excellence across India.

PRODUCT : NEXT-LEVEL INNOVATION: PRODUCT AUGMENTATION, NEW PREMIUM BRAND

Our business is driven by a relentless pursuit of next-level innovation and product excellence.
We are committed to augmenting our product lineup with cutting-edge technology and design, ensuring that each offering surpasses consumer expectations. Our focus on innovation allows us to stay ahead of market trends, delivering products that are not only advanced but also highly desirable.

In addition to enhancing our existing range, we are excited to introduce a new premium brand 'Evoke'. This initiative aims to cater to evolving consumer preferences and elevate our market position by offering high-end, technologically superior products.

Through these efforts, we reinforce our commitment to delivering superior value and maintaining our leadership in the consumer electronics industry. Our goal is to continue setting benchmarks in product innovation, ensuring that Cellecor remains synonymous with quality and innovation.

WORKFORCE: PEOPLE FIRST: FOSTERING HUMAN EQUITY

At Cellecor Gadgets, our most valuable asset is our people. Our “People First” strategy is dedicated to fostering human equity and creating an inclusive, dynamic workplace.

We invest in our workforce by building an environment where every employee feels valued and empowered. Our commitment to diversity, equity, and inclusion ensures that these principles are embedded at every level of our organization.

We emphasize collaboration, open communication, and mutual respect, aligning individual goals with organizational objectives to drive innovation and performance. Our focus on attracting and retaining top talent, coupled with continuous training and development, ensures that our team remains industry-leading.

Ultimately, our commitment to a supportive work culture is the foundation of our growth and success, enabling every individual to reach their full potential and contribute to our collective achievements.

STATEMENT FROM THE CHAIR PERSON

Driven by a relentless pursuit of innovation and product excellence, we are committed to augmenting our lineup with cutting-edge technology and design. Our focus on innovation allows us to stay ahead of market trends, delivering products that exceed consumer expectations.

Dear Shareholders,

I am delighted to present the impressive progress and achievements of Cellecor Gadgets Limited for the fiscal year 2023-24. This year has been transformative, marked by significant milestones and strategic advancements that underscore our commitment to innovation, growth, and excellence in the Consumer electronics industry.

Our performance has been exceptional, with an impressive 89.33% increase in revenue and a remarkable 99.39% rise in cash profit. These results are a testament to the effectiveness of our strategies and our agility in adapting to market demands, reaffirming our dedication to delivering value and achieving sustainable success.

A standout highlight of the year was our successful listing on NSE Emerge, where our IPO was oversubscribed by over 100 times. This overwhelming response reflects strong investor confidence in our vision and strategy, and we are committed to upholding this trust as we advance.

Innovation

Our success is anchored in four key pillars: scale, technology, portfolio, and team dedication. This year, we have reinforced our market position through strategic initiatives, including the expansion of our retail presence with our new exclusive brand stores in Mizoram, New Delhi, Bhopal, and the Andaman & Nicobar Islands. This expansion enhances accessibility and brings our products closer to consumers nationwide and our customers gained a chance to have a hands-on experience with our products. We have also broadened our distribution network to achieve a pan-India presence, spanning all 28 states and 8 union territories — from Kashmir in the North to Kanyakumari in the South, and from Saurashtra in the West to Mizoram in the East. This extensive physical network is complemented by our growing focus on online sales channels, further extending our market reach and penetration.

We are excited to introduce our new premium brand, 'Evoke,' designed to meet evolving consumer preferences with high-end, technologically superior products. This initiative will enhance our market position and reinforce our commitment to delivering superior value and maintaining leadership in the consumer electronics industry.

At Cellecor Gadgets Limited, our most valuable asset is our people. Our "People First" strategy is dedicated to fostering human equity and creating an inclusive, dynamic workplace. We invest in our workforce by building an environment where every employee feels valued and empowered. Our commitment to diversity, equity, and inclusion ensures these principles are embedded at every level of our organization. The inclusion of industry experts in our leadership team will further accelerate our growth and drive innovation.

Looking ahead, our strategy remains focused on leveraging our technological capabilities and industry insights to deliver unparalleled value. We are committed to staying at the forefront of industry trends, ensuring Cellecor Gadgets Limited continues to offer innovative, reliable, and secure smart and communication solutions.

The achievements of this year, combined with our strategic initiatives and unwavering commitment to excellence, position us well for future success. We are excited about the opportunities ahead and confident in our ability to continue delivering exceptional value to our customers and shareholders.

Thank you for your continued support, and trust in Cellecor Gadgets Limited.
Sincerely,

Gunjan Aggarwal
Chair Person
Cellecor Gadgets Limited

MESSAGE FROM THE MANAGING DIRECTOR

Dear Shareholders,

I'm excited to share our first annual report following a successful IPO and stock exchange debut in September 2023! Thank you to all stakeholders for your trust and support. This FY24 annual report showcases our growth, innovation, and key milestones in the consumer electronics industry.

We are pleased to share our impressive financial and business outcomes for this fiscal year. Our exceptional performance is underscored by a substantial increase in sales volume and significant growth in value - added products. At Cellecor, we continue to prioritize investments in strategic areas essential for driving future growth. Concurrently, we are intensifying efforts to capitalize on emerging opportunities, ensuring enhanced value delivery to our esteemed customers.

RAVI AGARWAL

Managing Director and Founder

Q & A With Managing Director & Founder

HOW WOULD YOU DESCRIBE YOUR JOURNEY SO FAR AFTER A VERY SUCCESSFUL IPO LISTING?

Our journey post a successful IPO listing has been incredibly fulfilling. We've experienced rapid growth, expanded our market presence, and continued to innovate in the competitive landscape of consumer electronics.
Our success is a testament to the dedication of our team and the trust of our investors, and we are excited about the future as we strive to deliver cuttingedge technology and exceptional value to our customers worldwide.

WHAT STRATEGIES DID YOU IMPLEMENT TO EXPAND NATIONWIDE AND INCREASE YOUR MARKET PRESENCE?

We expanded nationwide by partnering strategically with distributors and retailers across India, tailoring our products and marketing to local preferences. Our impactful brand campaigns boosted visibility through digital and traditional media, enhancing credibility. We prioritized expanding service centers for better customer support and satisfaction. Continuous innovation, driven by customer feedback, kept us competitive. These efforts enabled Cellecor Gadgets Ltd. to establish a strong national presence and build lasting customer and partner relationships.

HOW DO YOU STAY AHEAD OF TECHNOLOGICAL TRENDS IN THE COMPETITIVE CONSUMER ELECTRONICS INDUSTRY?

Staying ahead in the competitive consumer electronics industry involves a relentless focus on innovation and market trends. We actively engage in extensive research and development, closely monitoring technological advancements globally. By anticipating consumer needs and swiftly adapting to emerging trends, we ensure that our products remain at the forefront of innovation, offering our customers the latest in technology and superior quality. Our commitment to staying agile and innovative drives our continued success in this dynamic market landscape.

MESSAGE FROM THE WHOLE TIME DIRECTOR

NIKHIL AGARWAL
WHOLE TIME DIRECTOR AND CO-FOUNDER

We celebrate another year of outstanding performance, marked by robust growth momentum and remarkable success in securing new contracts.

"Our strategic expansion of the distribution network has significantly boosted sales volume, ensuring broader accessibility of our products to a diverse customer base. Our steadfast commitment remains focused on achieving our objectives, underpinned by a promising pipeline of opportunities on the horizon"

Management Insights

1. **ECONOMIC AND INFRASTRUCTURE DEVELOPMENT:**
   India's dynamic economic expansion has significantly enhanced access to electricity and improved educational standards, fostering a burgeoning middle class.

2. **SHIFT IN CONSUMER ELECTRONICS:**
   Once considered luxury items, electronics have now become fundamental necessities for the average Indian household.

3. **MISSION AND ACCESSIBILITY:**
   Our primary objective is to make essential electronic products accessible to everyone, staying in step withevolving consumer demands.

4. **TARGETED MARKET RESEARCH:**
   Our thorough market research has revealed a mixed landscape in electronics: some categories are waning, while others are seeing rapid growth. We are strategically focusing on these growing sectors to build a resilient business.

5. **CONSUMER-CENTRIC STRATEGY:**
   We are dedicated to continuously analyzing market trends and consumer preferences, which drives our product development and marketing strategies.

6. **AFFORDABLE QUALITY:**
   We ensure our products are priced competitively, making them affordable while upholding high standards of quality, thus addressing the diverse budgetary needs of our customer base.

Conclusion: *By concentrating on sectors of the market poised for growth and maintaining affordability, we aim to play a pivotal role in furthering India's economic narrative and achieving sustainable progress in tandem with the nation.*

ROAD MAP FOR FUTURE

WE ARE ON TRACK OF ACHIEVING ₹1000 CRORE MILESTONE, BY METICULOUSLY IMPLEMENTING OUR 6 POINT STRATEGY

SOURCING

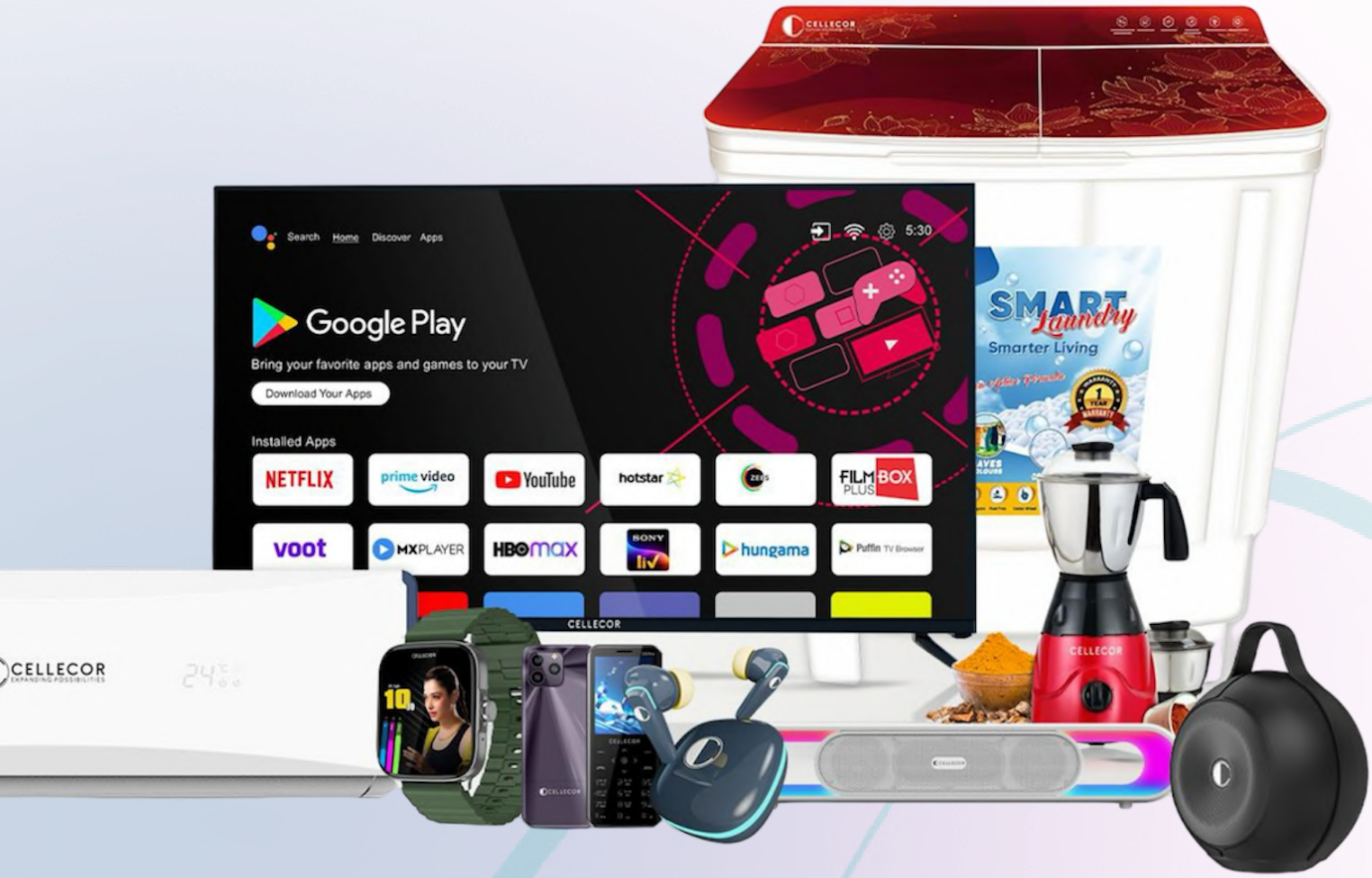
Strengthen our supply chain further by expanding and diversifying our pool of sourcing products, entered fresh arrangements for larger and/or exclusive production facilities, implementing better and faster inventory management systems across the location.

NEW PRODUCTS

We are expanding our product range to include air conditioners, Smart TVs, Laptops and Other items of home appliances, to cater the growing demand of quality products at affordable prices, fuelled by the increasing house-hold income, rapid urbanisation, uninterrupted power availability etc

AVAILABILITY

Increasing products availability across India by expanding company's warehouses, distributors count from 1,000+ to 1,400+, retail sales points from 32,000+ to 50,000+, ramping up online sales, entering tie-ups with retail chain stores, targeting Corporate Sales in big ways.



PREMIUM BRAND

Coming up with Trendsetting Premium Brand to cater diverse needs of tech aficionado, style connoisseur, fitness enthusiast, audiophile explorer, tech savvy business professional, home entertainment enthusiast, and other high-end consumers, who believe only in unmatched quality, innovative, parexcellence products.

MANUFACTURING

Inspired by the 'Make in India' initiatives, and to get benefitted by the PLI schemes announced by the Government of India, our management is intending to start its own manufacturing facilities, as a measure of backward integration.

R&D

Investing in Innovation and R&D capabilities to driving growth, fostering resilience, and maintaining relevance in today's competitive business landscape, thus ensuring long-term sustainability and value-creation for all the stakeholders.

OUR STRATEGY

1. MANUFACTURING ARRANGEMENTS

We partner with quality-driven manufacturers, leveraging automation for consistent excellence and affordability. Rigorous quality controls and a culture of continuous improvement drive efficiency and cost savings, ensuring high quality products and competitive advantage.

2. OPTIMIZATION OF INVENTORY

Lower inventory costs boost profitability, while faster order fulfillment enhances cash flow. Minimize revenue loss from delays and boost customer satisfaction for increased sales and brand recognition.

3. BETTER AVAILABILITY AND VISIBILITY OF PRODUCTS

Expand distribution networks to reach new customers and strengthen retail relationships for optimal product placement. Enhance market reputation by meeting customer needs consistently, driving higher sales volumes, and increasing goodwill.

4. ENHANCEMENT OF PRODUCT RANGE

Expanding Cellecor's product range enhances customer loyalty and drives higher revenues by offering more purchasing opportunities and diverse pricing options.

5. INVESTMENT IN BRAND-BUILDING

Increase Cellecor's company worth through strong branding and celebrity endorsements, attracting mergers and acquisitions. Robust marketing attracts ideal customers, boosts company value for capital events, and ensures credibility for sustained growth and future partnerships.

6. ENHANCING SOCIAL PRESENCE

We amplify Cellecor's brand across India using digital marketing and social media. Collaborating with influencers on platforms like Instagram, Facebook, LinkedIn, and YouTube expands our reach and boosts brand awareness in the affordable electronics market nationwide.

FORGING A BRIGHT FUTURE FROM A WELL-FORGED PAST

CAPTAINS OF THE SHIP

Our founders Ravi Agarwal and Nikhil Aggarwal are the pioneers who envisioned a revolution in electronics. With visionary zeal and relentless innovation, they've laid the foundation for a journey that continues to redefine affordability and excellence in technology.

LEADERS

A trailblazer in affordable electronics, offering over 400+ SKUs that set the standard with innovative home appliances, trendy wearables, and cuttingedge smartwatches, empowering everyday living.

PRESENCE

We have presence in 28 states and 8 union territories, through our large retail and distribution network. Currently, we have two exclusive stores in Andaman and Nicobar Islands and in Bhopal to reach our every esteemed customers.

CUSTOMERS

Cellecor Gadgets Ltd. delights tech enthusiasts, families, and fitness fans with stylish, affordable electronics, while partnering with retailers nationwide and beyond.

EMPOWERING INDIA'S TECH LANDSCAPE WITH CUTTING-EDGE QUALITY AT UNBEATABLE PRICES

Cellecor has been at the forefront of shaping and expanding India's electronics industry for over a decade, continually setting new benchmarks. From our humble beginnings with a basic feature phone in 2012, we've evolved into the country's premier affordable electronics brand, chosen by consumers across all demographics.

Each Cellecor gadget embodies a labor of love, showcasing meticulous craftsmanship. From home appliances to wearable gadgets, each product sets new benchmarks for quality and premiumization in the market. Our passion and commitment lie in creating affordable electronic products that exceed expectations.

We are dedicated to crafting exceptional gadgets that delight users and showcase the innovation of Cellecor technology, setting new standards in electronic excellence

PURSUING GROWTH OBJECTIVES

MANUFACTURING ARRANGEMENTS

INVESTMENT IN BRAND BUILDING & CELEBRITY ENDORSEMENT

ENHANCEMENT IN PRODUCT RANGE & LAUNCH OF A NEW PREMIUM BRAND

BETTER AVAILABILITY & VISIBILITY OF PRODUCTS

OPTIMIZATION OF INVENTORY MANAGEMENT

WORKFORCE AUGMENTATION

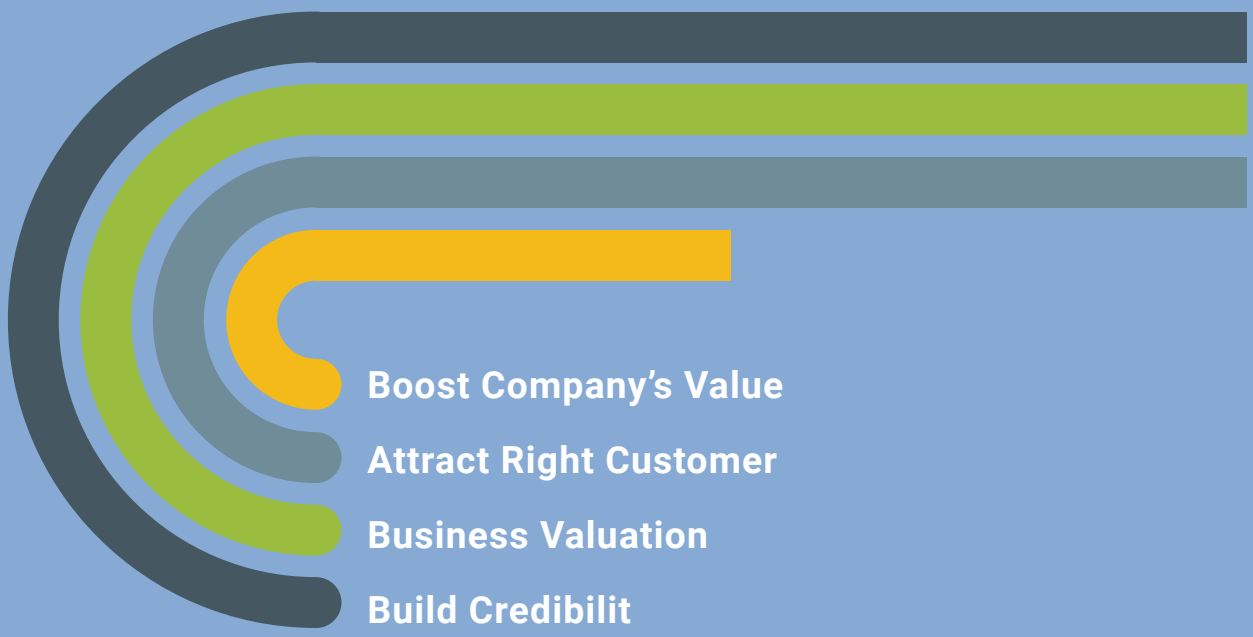
1. Manufacturing Arrangements

Strengthening manufacturing involves forming strategic partnerships to ensure efficient roduction, consistent quality, and timely delivery. This includes outsourcing tasks, investing in automation, and negotiating favorable supplier terms.

- ENVIRONMENTA SUSTAINABILITY
- FORM STRATEGIC PARTNERSHIP
- QUALITY CHECK
- INVEST IN AUTOMATION

2. Investment in Brand Building & Celebrity Endorsement

Building a strong brand is vital for customer loyalty and differentiating Cellecor, while marketing and influencer partnerships enhance awareness and engagement.



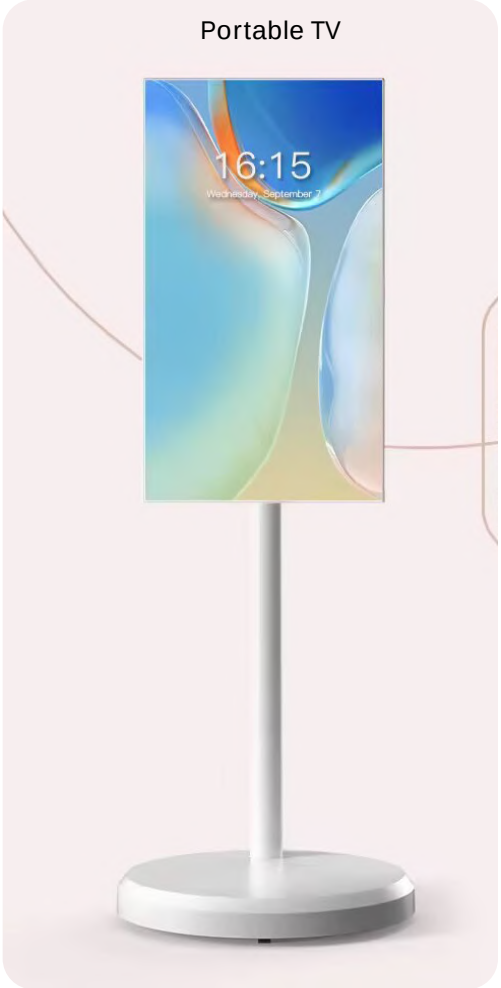
OUR BRAND AMBASSADORS

Varun Dhawan

Tamannaah Bhatia

3. Enhancement in Products

Soon To Be Launched Products



4. Workforce Augmentation

Scaling up our workforce is vital for Cellecor's growth. By hiring across all departments, we can meet demand and execute our strategies effectively.

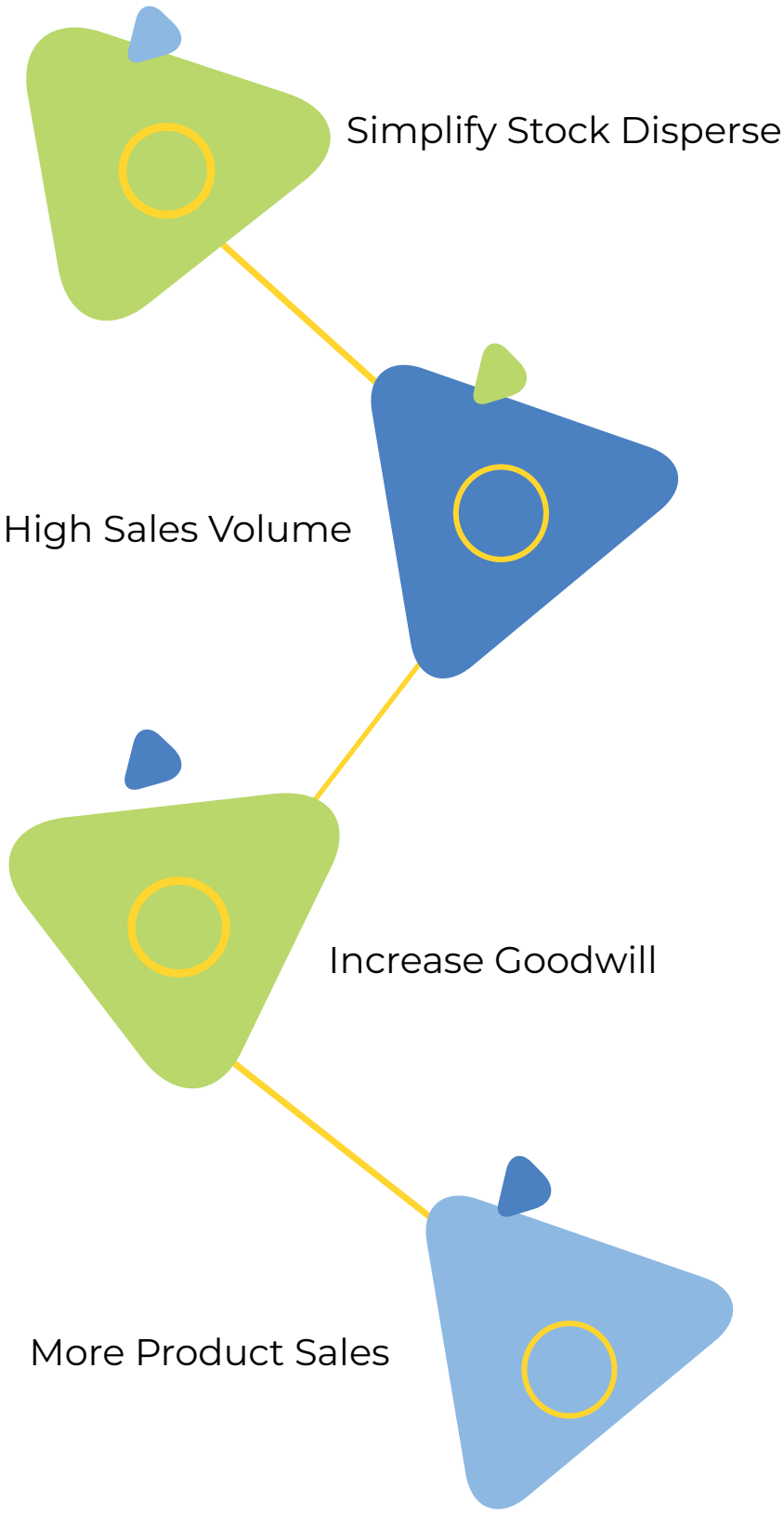
5. Optimization of Inventory Management

Effective inventory management is key for Cellecor to reduce costs and boost efficiency. By using real-time tracking and just-in-time practices, we ensure faster product delivery.

- Less Order Cancellation
- Lower Inventory Carrying
- Faster Order Fulfilment
- Improved Customer Satisfaction

6. Better Availability & Visibility of Products

Increasing product availability across sales channels is vital for capturing customer demand. This includes expanding istribution networks and strengthening retailer relationships for better shelf space and visibility.



S

- Affordable electronics monopoly
- Strong brand reputation
- Innovative product portfolio

W

- Dependency on key suppliers
- Vulnerability to tech changes
- Limited market footprint vs. larger rivals

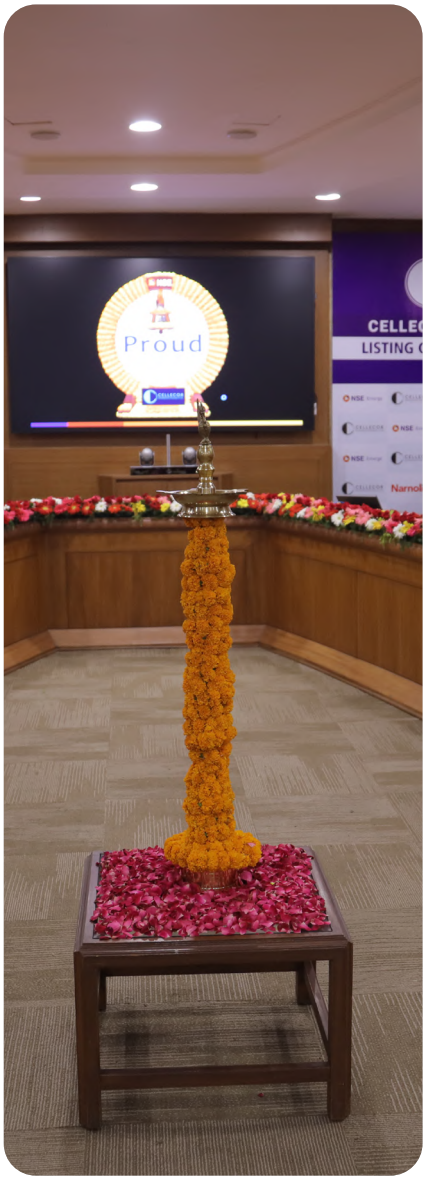
O

- Increasing global demand for smart gadgets
- Expansion into emerging markets
- Potential collaborations with tech giants

T

- Intense global and local competition
- Economic downturns affect consumer spending
- Rapid technological obsolescence

GLIMPSE OF IPO CEREMONY



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CELLECOR GARNERS PRESTIGIOUS RECOGNITION AS THE "FASTEST GROWING CONSUMER ELECTRONICS BRAND 2024" AT THE DEVICENEXT SUMMIT AND AWARDS

WE ARE PROUD TO ANNOUNCE THAT CELLECOR HAS BEEN HONORED AS THE "FASTEST GROWING CONSUMER ELECTRONICS BRAND 2024" AT THE DEVICENEXT SUMMIT AND AWARDS, HELD ON AUGUST 9, 2024, AT RADISSON BLU PLAZA, DELHI. THIS AWARD IS A TESTAMENT TO OUR RAPID GROWTH AND SIGNIFICANT IMPACT WITHIN THE HIGHLY COMPETITIVE CONSUMER ELECTRONICS INDUSTRY.

THE SUMMIT, THEMED "AIOT SHAPING THE SMART WEARABLES AND SMART DEVICES ECOSYSTEM," BROUGHT TOGETHER INDUSTRY LEADERS FOR A DAY OF INSIGHTFUL KEYNOTE SESSIONS AND DYNAMIC PANEL DISCUSSIONS. OUR CFO, MRS. BINDU GUPTA, TOOK CENTER STAGE AS A DISTINGUISHED PANELIST, CONTRIBUTING HER EXPERTISE TO THE DISCOURSE AND ELEVATING THE EVENT'S SIGNIFICANCE.

THIS PRESTIGIOUS RECOGNITION NOT ONLY HIGHLIGHTS OUR COMMITMENT TO EXCELLENCE AND INNOVATION IN THE SMART DEVICES SECTOR BUT ALSO REINFORCES OUR POSITION AS A KEY PLAYER IN SHAPING THE FUTURE OF CONSUMER ELECTRONICS.

Fastest Growing
AIoT DEVICENEXT
Fastest Growing Consumer Electronic Brand
2024
Cellecor
brandworks

NOTICE TO SHAREHOLDERS

"**NOTICE** is hereby given that the 04th (Fourth) Annual General Meeting ("Meeting") of the Member(s) of Cellecor Gadgets Limited (formerly known as "Unitel Info Limited" and "Unitel Info Private Limited") ("Company") will be held on Saturday, 28th day of September 2024 at 12:15P.M. IST through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM"), to transact the following business:"

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.

2. Re-appointment of Mr. Nikhil Aggarwal (DIN: 09016668), who is liable to retire by rotation

To re-appoint **Mr. Nikhil Aggarwal (DIN: 09016668)** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. Increase in the ceiling on remuneration payable to Mr. Ravi Aggarwal, Managing Director of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the Resolution passed at the Extra-Ordinary General Meeting held on June 20, 2023 for the appointment and remuneration of Mr. Ravi Aggarwal as a Managing Director of the Company and subject to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and to the extent applicable, and the Remuneration Policy of the Company, revision in remuneration payable to Mr. Ravi Agarwal (DIN: 08471502), Managing Director of the Company, from existing Rs. 64 Lacs per annum to Rs. 90 Lacs per Annum, for remainder of his term till June 19, 2028, w.e.f. October 1, 2024, as set out in the Explanatory Statement annexed hereto, be and is hereby approved."

4. Increase in the ceiling on remuneration payable to Mr. Nikhil Aggarwal, Whole-time Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT in partial modification of the Resolution passed at the Extra-Ordinary General Meeting held on June 20, 2023 for the appointment and remuneration of Mr. Nikhil Aggarwal as a Whole-time Director of the Company and subject to the provisions of Sections 196, 197 and other applicable provisions of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and to the extent applicable, and the Remuneration Policy of the Company, revision in remuneration payable to Mr. Nikhil Aggarwal (DIN: 0901668), Whole-Time Director of the Company, from existing Rs. 36 Lacs per annum to Rs. 60 Lacs per Annum, for remainder of his term. w.e.f. October 1, 2024 as set out in the Explanatory Statement annexed hereto, be and is hereby approved."

5. Payment of remuneration by way of commission to Company Chairperson Ms. Gunjan Aggarwal (DIN: 09854156)

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 197, 198 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder consent of the members of the Company be and is hereby accorded in relation to the payment of remuneration to Company's Chairperson Ms. Gunjan Aggarwal, in the form of commission as a percentage of profits, Rs. 30 Lacs per Annum or 1% of net-profit, whichever is lower, w.e.f. October 1, 2024

By Order of the Board of Directors
For Cellecor Gadgets Limited
(formerly known as "Unitel Info Limited" and "Unitel Info Private Limited")

S/d-
Ravi Agarwal
Managing Director
DIN: 08471502

Date: 31 Aug 2024
Place: New Delhi

IMPORTANT NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021,19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, SEBI/HO/DDHS/P/CIR/2022/0063 dated May 13, 2022, and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05th January 2023, (collectively referred to as "SEBI Circulars") permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the aforesaid MCA Circulars, the 4thAnnual General Meeting of the Members of the Company will be held through VC/OAVMSaturday, September 28, 2024, at 12:15. P.M. (IST), without the physical presence of the Members at a common venue.The proceedings of the AGM are deemed to be conducted at the Registered Office of the Company situated at Unit No. 703, 7th Floor, Jaksons Crown Heights, Plot No. 3BI Twin District Centre, Sector 10 Rohini, Rithala, North West Delhi, India, 110085.

2. In accordance with Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company at Unit No. 703, 7th Floor, Jaksons Crown Heights, Plot No. 3BI Twin District Centre, Sector 10, Rohini, Rithala, Delhi - 110085, India which shall be the deemed venue of the AGM.

3. Explanatory Statement setting out material facts pursuant to section 102(1) of the Act which sets out details relating to Special Business to be transacted at the 04th Annual General Meeting is annexed and forms part of this notice hereto.

4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of the names will be entitled to vote at the meeting.

6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Pursuant to Section 112 and 113 of the Companies Act, 2013, Corporate members and other non-individual (Institutional members) intending to participate in the AGM can authorize their representatives to participate and vote at the meeting are requested to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization Cellecor | Annual Report 2023-2024 etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting/e-voting at the AGM. The said Resolution/Authorisation shall be sent to the Scrutinizer and the Company by email through its registered email address to csanumalhotra282@gmail.com and cs@cellecor.in with a copy marked to helpdesk.evoting@cdslindia.com. Further, HUF members shall participate through Karta or any other member of HUF duly authorized by the Karta by way of authority letter.

7. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

8. The attendance of the members attending the AGM through VC/OVAM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

9. In terms of the provisions of Section 152 of the Act, Mr. Nikhil Aggarwal, retire by rotation at the Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their respective reappointments.

10. Details as per regulation 36(3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meeting ("SS-2") as issued by the Institute of Company Secretaries of India related to Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice.

11. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis (FCFS). No restrictions on account of FCFS entry into AGM will apply in respect of large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination & Remuneration Committee and stakeholders' Relationship Committee, Auditors, etc.

12. Members may join the 4th AGM through VC/OAVM Facility by following the procedure as mentioned below in the notice, which shall be kept open for 30 minutes before the time scheduled to start the 4th AGM and the Company may close the window for joining the VC Facility, 15 minutes after the scheduled time to start the AGM. Attendance of members will be counted as the members who have successfully logged in through VC or OAVM and shall be counted for the purpose of reckoning of the quorum under section 103 of the Act.

13. Pursuant to Section 72 of the Act, read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, member(s) of the Company may nominate a person in whom the shares held by him/ them shall vest in the event of his/ their unfortunate death. Accordingly, members holding shares in dematerialised form, the nomination form may be filed with theconcerned Depository Participant.

14. SEBI has mandated that securities of listed companies can be transferred only in dematerialized form effective from April 1, 2019. SEBI has also mandated the submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their DPs with whom they are maintaining their demat accounts.

15. Non-resident Indian shareholders are requested to inform about the following to the Company or its RTA or the concerned DP, as the case may be, immediately of:-

a. The change in the residential status on return to India for permanent settlement;
b. The particulars of the NRE Account with a Bank in India, if not furnished earlier.

16. In terms of the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations, 2015) and Sections 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended, read with MCA Circular and SEBI Circular the Company is providing its members the facility to exercise their right to vote at the meeting by electronic means on any or all of the business specified in the accompanying Notice. Necessary arrangements have been made by the Company with CDSL to facilitate e-voting.

17. Pursuant to the provisions of Section 91 of the Companies Act read with Regulation 42 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 the Register of Members and Share Transfer Books of the Company will remain closed from Sunday, September 22, 2024to Saturday, September 28, 2024 for the purpose of the 4th AGM.

18. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the Cut-off Date i.eSunday, September 22, 2024.

19. The Company had appointed Ms. Anu Malhotra (CP No. 16221), Proprietor, of M/s. Anu Malhotra and Associates, Company Secretaries as scrutinizer to scrutinize the voting entire e-voting process in a fair and transparent manner.

20. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make not later than two working days of conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a Director authorised by him in writing who shall countersign the same.

Commencement of E-voting: *10:00AM, Wednesday 25thday of September, 2024*

End of E-voting: *5:00 PM, Friday 27th day of September, 2024*

21. The Chairman or a director authorized by him in writing shall declare the resultof remote e-voting on or before closingbusiness hours on September 29, 2024. Afterthe result declared by the Chairman or anyother director authorised by the Chairman,the same along with the ConsolidatedScrutinizer's Report shall be placed on theCompany's website www.cellecor.in and shall also be communicated to NationalStock Exchange of India Limited, where the shares of the Company are listed.

22. The Register of Directors and KeyManagerial Personnel and their shareholdingmaintained under Section 170 of the Act,the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act,and the relevant documents referred to inthe Notice will be available electronically forinspection by the members during the AGM.

23. All documents referred to in theNotice will also be available electronically forinspection without any fee by the membersfrom the date of circulation of this Noticeup to the date of AGM. Members seeking toinspect such documents can send an email to cs@cellecor.in.

24. Members seeking any informationwith regard to the accounts or any matterto be placed at the AGM, are requested towrite to the Company on or before Monday, September 16, 2024 through email on *cs@cellecor.in*.The same willbe replied by the Company suitably.

25. In compliance with the MCA Circularsand SEBI Circulars, Notice of the AGM alongwith the Annual Report for financial year 2023-24 including Audited Financial Statementsfor the year 2023-2024 are being sentthrough electronic mode to those Memberswhose email addresses are registered withthe Company/ Depositories. Therefore, thoseshareholders who have not yet registeredtheir email addresses are requested to gettheir email addresses registered throughyour respective Depository Participant/s.

26. Members may note that the Notice andA nnual Report 2023-24 will also be available on the Company's website www.cellecor.in, websites of the Stock Exchanges, i.e.,National Stock Exchange of India Limitedat www.nseindia.com. The AGM Notice isalso disseminated on the website of CDSL(agency for providing the Remote e-Votingfacility and e-voting system during the AGM) i.e. www.evotingindia.com

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday 25th day of September, 2024 at 10:00 A.M. and ends on Friday 27th day of September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 22th day of September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22th day of September, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

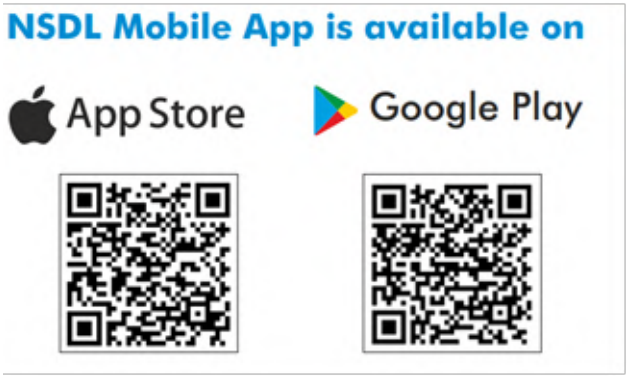
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen.

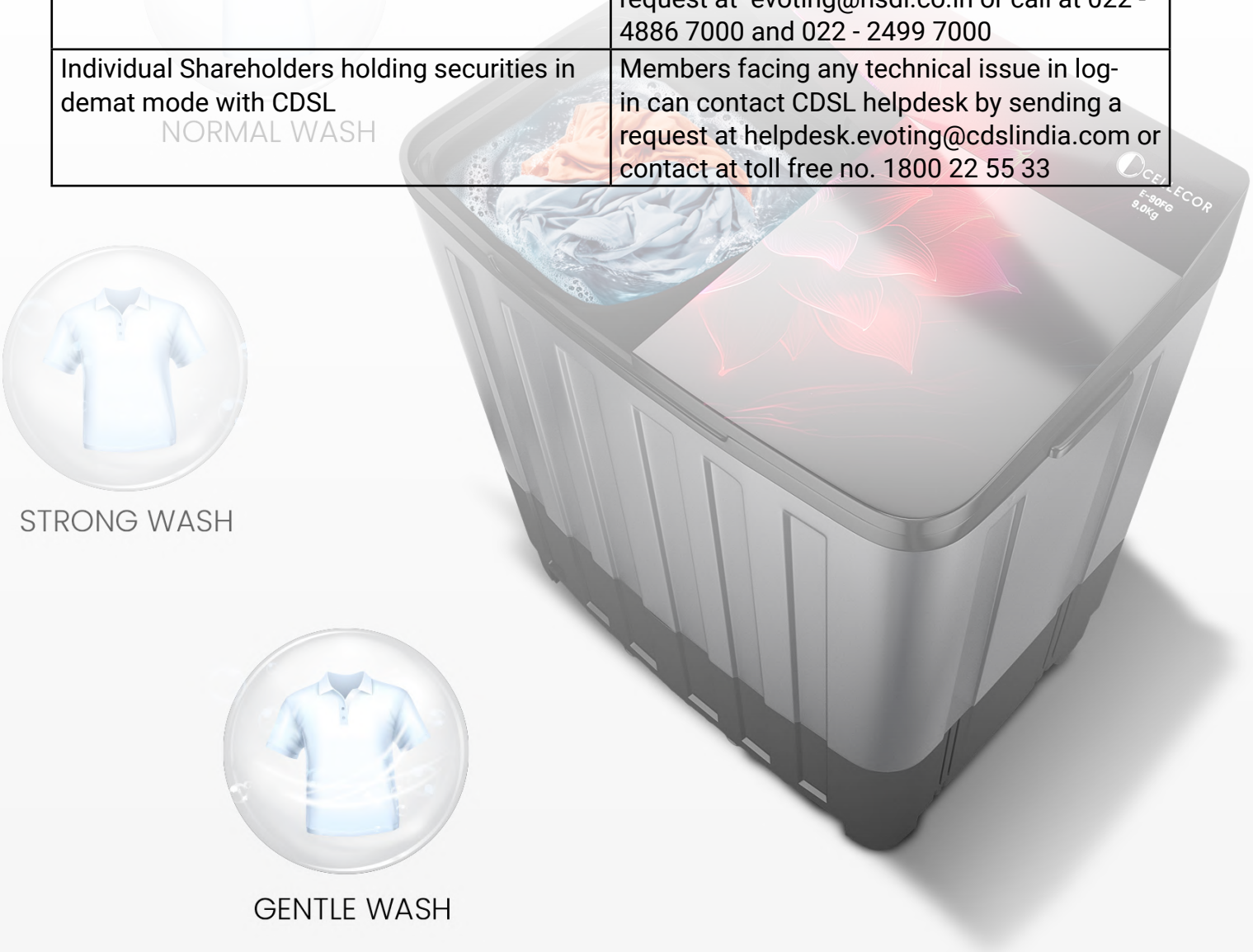
Typeof shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in log-in can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in log-in can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33



B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Login type	Helpdesk details
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
c. How to retrieve your 'initial password'?

   i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
   ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" an also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csanumalhotra0403@gmail.comwith a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@cellecor.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@cellecor.in.If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for members for e-voting on the day of the EGM/AGM are as under:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

Instructions for members for attending the EGM/AGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@cellecor.in.The same will be replied by the company suitably.

6. Speaker Registration: The Members who wish to speak during the meeting may register themselves asspeakers for the AGM to express their views. They can visit https://emeetings.kfintech.com/ and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be open from 24.September.2024 (09.00 Hours IST) to 25.September.2024 (17.00 Hours IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard - 2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 3

The Members, at the Extra-Ordinary General Meeting held on June 20, 2023, had approved the appointment of Mr. Ravi Aggarwal as a Managing Director of the Company for a period of 5 years from June 20, 2023 to June 19, 2028 at such remuneration as agreed to by the Company not exceeding the overall ceiling of Rs. 64,00,000 (Rupees Sixty-Four Lakhs) per annum.

Within this overall ceiling, Mr. Ravi Aggarwal is paid remuneration as recommended by the Nomination & Remuneration Committee (NRC) and approved by the Board. In line with the rules of the Company and based on his actual performance, Mr. Ravi Aggarwal is entitled to annual salary increments. Considering that Mr. Ravi Aggarwal for the year ended 31st March, 2024 is already at approx. Rs. 64,00,000 (Rupees Sixty-Four Lakhs) per annum. Based on the recommendation of the NRC, the Board of Directors at its meeting held on August 31, 2024 had recommended for the approval by the Members at this Annual General Meeting, an increase in the overall ceiling on remuneration from Rs. 64,00,000 (Rupees Sixty-Four Lakhs) per annum to Rs. 90,00,000 (Rupees Ninety Lakhs) per annum with effect from 1st October, 2024 for the remainder of his tenure i.e. till June 19, 2028.

All other terms and conditions of the appointment and remuneration of Mr. Ravi Aggarwal, as approved by the Members at the Extra-Ordinary General Meeting held on June 20, 2023, remain unchanged.

Pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act, the remuneration of a Managing Director is subject to the approval of the Members in the General Meeting. As required under Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed to, and forms a part of this Notice.

Your Directors recommend the resolution at Item No. 3 for approval of the Members by way of anSpecial Resolution. Except Mr. Ravi Aggarwal and his relatives, to the extent of their shareholding interest in the Company, if any, none of the Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The statement containing required information as required in Section II of Part II of Schedule V of the Companies Act, 2013.

Item No. 4

The Members, at the Extra-Ordinary General Meeting held on June 20, 2023, had approved the appointment of Mr. Nikhil Aggarwal as a Whole-time Director of the Company for a period of 5 years from June 20, 2023 to June 19, 2028 at such remuneration as agreed to by the Company not exceeding the overall ceiling of Rs. 36,00,000 (Rupees Thirty-Six Lakhs) per annum.

Within this overall ceiling, Mr. Nikhil Aggarwal is paid remuneration as recommended by the Nomination & Remuneration Committee (NRC) and approved by the Board. In line with the rules of the Company and based on his actual performance, Mr. Nikhil Aggarwal is entitled to annual salary increments. Considering that Mr. Nikhil Aggarwal for the year ended 31st March, 2024 is already at approx. Rs. 36,00,000 (Rupees Thirty-Six Lakhs) per annum. Based on the recommendation of the NRC, the Board of Directors at its meeting held on August 31 ,2024 had recommended for the approval by the Members at this Annual General Meeting, an increase in the overall ceiling on remuneration from Rs. 36,00,000 (Rupees Thirty-Six Lakhs) per annum to Rs. 60,00,000 (Rupees Sixty Lakhs) per annum with effect from 1st October, 2024 for the remainder of his tenure i.e.tillJune ,19 2028.

All other terms and conditions of the appointment and remuneration of Mr. Nikhil Aggarwal, as approved by the Members at the Extra-Ordinary General Meeting held on June 20, 2023, remain unchanged.

Pursuant to the provisions of Sections 196, 197 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act, the remuneration of a Whole-time Director is subject to the approval of the Members in the General Meeting. As required under Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed to, and forms a part of this Notice.

Your Directors recommend the resolution at Item No. 4 for approval of the Members by way of an Special Resolution. Except Mr. Nikhil Aggarwal and his relatives, to the extent of their shareholding interest in the Company, if any, none of the Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

Item No. 5

The shareholders at the Extra-ordinary General Meeting held on 12 May, 2023 has appointed Ms. Gunjan Aggarwal as Company's Chairperson,as recommended by the Nomination & Remuneration Committee (NRC) and approved by the Board the payment of remuneration to Company's Chairperson Ms. Gunjan Aggarwal, in the form of commission as a percentage of profits, Rs. 30 Lacs per Annum or 1% of net-profit, whichever is lower, w.e.f. October 1, 2024

In line with the Remuneration Policy of the Company, the compensation to the Non-Executive Directors takes the form of commission on profits. This sum is reviewed at the end of financial year after taking into consideration various factors such as business/ financial performance of the Company, activities handled /supervised, time spent for attending to the affairs and business of the Company, extent of responsibilities shouldered by each Director and evaluation of performance made by the Board. Keeping in view all these factors, a considerable amount of time has been spent by Ms. Gunjan Aggarwal in strategic meetings held during the year, reviewing the business with leadership team, mentoring the leadership team, member of Steering committees, Nomination and Remuneration Committee, the duties and responsibilities of Ms. Gunjan Aggarwal have increased manifold. Accordingly,in the form of commission as a percentage of profits, Rs. 30 Lacs per Annum or 1% of net-profit, whichever is lower, w.e.f. October 1, 2024 has been proposed for Ms. Gunjan Aggarwal, for devoting his valuable time to the organization.

In light of the role that she is expected to play, the Board believes that the remuneration payable to Ms. Gunjan Aggarwal commensurate with the efforts and the time spent by her on behalf of the Company. Accordingly, the Board has recommended remuneration payable to Mr. Gunjan Aggarwal in excess of fifty per cent of the total annual remuneration payable to all Non-Executive Directors of the Company and accordingly recommends passing of resolution at item No. 5 for approval of the shareholders as a special resolution.

Except Ms. Gunjan Aggarwal, none of the Directors, Key Managerial Personnel of the Company and their relatives is in any way concerned or interested financial or otherwise, in the said resolution.

Annexure-I
Details of Directors whose re-appointment is proposed at the forth coming AGM [Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Particulars	Name of the Director
	Mr. Nikhil Aggarwal
DIN	09016668
Date of birth and Age	07-03-1991 and Age: 33 years
Qualification	Intermediate
Experience	He has 10+ years experienced Marketing Leader with the ability to lead marketing teams and develop, execute & improve original marketing campaigns. Proficient at key brand building through market research, insight development, and consumer campaigns. Adept at creating resonating stories for consumers, ensuring double digit user growth.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Brother of Mr. Ravi Agarwal, Managing Director Brother in Law of Ms. Gunjan Aggarwal, Non-Executive Director and Chairperson Brother of Ms. Bindu Gupta, Chief Financial Officer
Nature of appointment (appointment / re-appointment)	Retires by rotation and offers himself for re-appointment
Terms and Conditions of appointment / re-appointment	Appointment as Whole-Time Director
Remuneration last drawn by such Person, if applicable and remuneration sought to be paid	Remuneration paid ₹36,00,000
Date of first appointment on the Board	31/12/2020
Shareholding in the company	Holds 7,25,274 Equity Shares
The number of Meetings of the Board attended during the year	24 out of 24
Directorship Details of the Board	Cellecor Foundation
Name of listed entities in which person also holds the directorship and membership/ chairmanship of Committees of other Boards	Nil

DIRECTOR'S REPORT

To,
The Members,

"Your Director's have great pleasure in presenting to you the 4th Annual Report on the affairs of the Company together with the Audited Accounts for the Financial year ended 31st March, 2024.

We would like to start by thanking all of our investors and stakeholders for their continued support and faith in us; you are the reason for our successful IPO. In the years ahead, we aspire to build on our legacy and reach major milestones together.

The Board of Directors hereby submits the report of the business and operations of Cellecor Gadgets Limited (Formerly Known as "Unitel Info Limited" and "Unitel Info Private Limited") ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2024 along with the reports of the Auditors thereon."

FINANCIAL YEAR 2023-24 AT GLANCE

The Financial results of the Company for Financial year have been summarized herein below for the reference of the members:

(Amount in 'Lakhs')

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue from Operations	50,045.44	26,435.20
Other Income	7.05	1.36
Total Income	**50,052.49**	**26,436.56**
Less: Total Expenses before Depreciation, Finance Cost and Tax	47,087.54	25,179.86
Profit before Depreciation, Finance Cost and Tax	2,964.95	1,256.70
Less: Depreciation	**53.98**	**45.62**
Less: Finance Cost	739.78	151.27
Profit Before Extraordinary & Exceptional Items and Tax	2,171.19	1,059.81
Less: Extraordinary & Exceptional Items	**-**	**-**
Profit before tax	2,171.19	1,059.81
Less: Current Tax	**568.26**	**261.28**
Less: Earlier Years Tax	-	-
Less: Deferred tax Liability (Asset)	-6.53	-8.65
Profit after Tax	1,609.46	807.18

The Total Revenue for the year ended, March 31, 2024 was INR 50,052.49 lakhs as compared to INR 26,436.56 lakhs during the previous year ended March 31, 2023. The Profit after tax for the year ended March 31, 2024 was INR 1,609.46 lakhs as compared to INR 807.18 lakhs.

Your Directors are committed to achieve higher revenues and profits for its stakeholders in the coming year and hence are in the continuous process of developing new products and tailor made services for its customers.

The above figures are extracted from the Financial Statements prepared in accordance with generally accepted accounting Principles in India. The applicable mandatory Accounting Standards as amended specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 of India have been followed in preparation of these financial statements and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended.

DIVIDEND

The Company is in the growth phase and expanding organically as well as inorganically. In order to save the profit earned during the year for future expansion of the Company, your directors do not recommend any dividend for the financial year ended March 31, 2024.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There was no amount outstanding to be an Unclaimed Dividend to Investor Education and Protection Fund during the FY 2023-2024.

TRANSFER TO GENERAL RESERVE

Your Directors do not propose to transfer any amount to the General Reserves.

BRIEF DESCRIPTION OF THE STATE OF THE COMPANY'S AFFAIRS

Our Company wasfounded in 2012, by Ravi Agarwal Managing Director of the Company, Cellecor Gadgets Limited(Formerly Known as "Unitel Info Limited" and "Unitel Info Private Limited") has established itself as a leader in consumer electronics and telecommunications. Our product lineup includes Smart TVs, Smartwatches, feature phones, TWS, wearables, and smart home solutions, all designed to integrate advanced technology with user-centric features. Since our inception, we've prioritized innovation and quality, consistently meeting the digital needs of a global customer base.

Looking forward, Cellecor Gadgets Limited(Formerly Known as "Unitel Info Limited" and "Unitel Info Private Limited") is focused on strategic growth. We're diversifying into new markets, particularly in emerging economies, to broaden our reach and meet increasing demand. Innovation remains central; we're investing in research and development to introduce groundbreaking products that redefine technological standards. Additionally, digital transformation is a key priority as we enhance our online presence and engage customers through digital channels.

Strategic partnerships with global distributors are enhancing our market penetration and brand visibility, further strengthening our position in the competitive electronics industry. We have also established a subsidiary in Hong Kong a part of our mission of expansion. With these initiatives, Cellecor Gadgets Limited (Formerly Known as "Unitel Info Limited" and "Unitel Info Private Limited") is poised for continued success, driving innovation and delivering value to our stakeholders worldwide.

During the year under review, the Company achieved a turnover of INR. 50,052.49 lakhs as compared to INR. 26,436.56 lakhs during the previous year ended March 31, 2023. The Profit after tax for the year ended March 31, 2024 was INR. 1,609.46 lakhs as compared to INR. 807.18 lakhs. Your company has managed to book good amounts of profits during the period under review as compare to the previous year.

CHANGE IN NAME AND STATUS OF THE COMPANY

Our Company was originally incorporated as a private limited company on December 31, 2020 under the Companies Act, 2013 in the name and style of "Unitel India Private Limited" bearing Corporate Identification Number U32300DL2020PTC375196 issued by the Registrar of Companies, Delhi.

Further, the company's name was changed to "Unitel Info Private Limited" vide Fresh Certificate of Incorporation dated April 13, 2022 issued by Registrar of Companies, Delhi.

Subsequently, our Company was converted into public limited company pursuant to a shareholders' resolution passed at an Extra-Ordinary General Meeting held on May 12, 2023, and name of our Company was changed to "Unitel Info Limited"bearing Corporate Identification Number U32300DL2020PLC375196 and a fresh Certificate of Incorporation dated May 15, 2023 was issued by Registrar of Companies, Delhi.

Furthermore, the company's name was changed to "Cellecor Gadgets Limited" vide Fresh Certificate of Incorporation dated May 25, 2023 issued by Registrar of Companies, Delhi.

The Corporate Identification Number again changed to L32300DL2020PLC375196, at time of equity shares of the Company listed with Emerge platform of National Stock Exchange of India Limited on September 28, 2024.

INITIAL PUBLIC ISSUE (IPO)

The Company has successfully completed the Initial Public Offer (IPO). In the IPO, 55,18,800 Equity Shares of Rs.10/- each was offered by the Company for subscription at an issue price of Rs 92/- per shares aggregating to Rs 5,077.30 Lakhs which was oversubscribed by 116.33 times. The issue was opened for subscription on September 15, 2023 and closed on September 20, 2023. The Board has allotted 55,18,800 Equity Shares of Rs 92/- each to the successful applicant on September 25, 2023. The equity shares of the Cellecor Gadgets Limited (Formerly "Unitel Info Limited" and "Unitel Info Private Limited") listed on September 28, 2023 on the NSE EMERGE. The Issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

The success of IPO reflects the trust and confidence of stakeholders in the Board and Management of the Company

STATEMENT OF DEVIATION(S) OR VARIATION(S)

In terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/CMD1/162/2019 dated December 24, 2019 there was no deviation or variation in connection with the terms of the objects of the issue mentioned in the Prospectus dated September 04, 2024, in respect of the Initial Public Offering of the Company.

During the Year under Review, the Company has fully utilized the Proceeds Raised through IPO in the Following manner and there is no deviation or variation in the use of proceeds, from the objects as stated in the Prospectus.

(Amount in 'Lakhs')

Total IPO Proceeds:	
Working Capital Requirements	4,000
General Corporate Purposes	502.05
Issue Expenses	575.25
Total net proceeds of IPO	**5077.30**

(Amount in 'Lakhs')

Statement of Utilization: (till 31.03.2024)	
1. Working Capital Requirements	4,000
2. General Corporate purpose	502.05
4. Issue Related Expenses	575.25
Total	**5077.30**
Pending For Utilization	-

DEMATERIALISATION OF SHARES

During the year under review, the Company has entered into tripartite agreement for dematerialization of equity shares with the Skyline Financial Service Private Limited, National Securities Depository Limited and Central Depository Services (India) Limited. As on March 31, 2024, the share of the Company held in demat form represents 100% of the total issued and paid-up capital of the Company.

The Company ISIN No. is INE0OMO01025. M/s. Skyline Financial Service Private Limited act as the Registrar and Share Transfer Agent of the Company.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No Material Changes and commitments affecting the financial position of the Company, have occurred betweenthe end of the financial year of the company to which the financial statements relate and the date of this Directors' Report.

ALTERATION OF MEMORANDUM AND ARTICLES OF ASSOCIATION

A. The Authorized Share Capital of the Company has been increased, and consequently, the capital clauses ofthe Memorandum of Association were amended by the shareholders;

(Amount in 'Rs')

Sl. No.	Date of Extra-ordinary General Meeting	Increased in Authorized Capital	
		From	To
1	April 03, 2023	1,00,00,000	11,50,00,000
2	May 24, 2023	11,50,00,000	22,50,00,000

B. The Name of the Company has changed, and consequently, the Memorandum and Articles of Association were amended by the shareholders;

Sl. No.	Date of Extra-ordinary General Meeting	Name Change	
		From	To
1	May 12, 2023	Unitel Info Private Limited	Unitel Info Limited
2	May 24, 2023	Unitel Info Limited	Cellecor Gadgets Limited

SUBSIDARIES

During the period under review, the Company does not have any Subsidiary Company.

Cellecor Gadgets HK Limited was incorporated as a wholly owned subsidiary on May 10, 2024 in Hongkong, with an issued and subscribed share capital of HKD 50,000, the intent being is to sourcing, trading, processing, assembling, exporting and otherwise dealing in mobile and mobile accessories, electronic goods, appliances and other component.

Other Ventures/Associates

The Company does not have any associate company, nor has it entered into a joint venture with any other company.

SHARE CAPITAL

1. Authorized Capital

The Authorized share Capital of the Company, as at closure of financial year 2023-24, was INR 2,250.00 Lakhs divided into 2,25,00,000 Equity Shares of INR 10.00 each.

2. Issued, Subscribed & Paid-up Capital

Issued, Subscribed & Paid-up share Capital of the Company as at closure of financial year 2023-24, was INR 2096.78 Lakhs divided into 2,09,67,780 Equity Shares of INR 10 each.

Issued, Subscribed & Paid-up share Capital was increased from INR. 10,00,000 divided into 1,00,000 equity shares of INR.10/- each to INR. 20,96,77,800 divided into 2,09,67,780 equity shares of INR.10/- each.

During the year under review, following changes took places in paid-up capital of the Capital:

a. Buy Back of Securities:
Company has not bought back any of its securities during the year under review.

b. Sweat Equity:
Company has not issued any Sweat Equity Shares during the year under review.

c. Rights Issue:
During the year under review, Company has issued and allotted the following Right issue of shares:

- April 25, 2023, the Company issued 25,945 equity shares of face value of INR. 10/- each, including a premium of INR. 5775/- each, for cash consideration aggregating to INR. 15,00,91,825 by way of Right Issue;

d. Bonus Issue:
During the year under review, Company has issued and allotted, 1,53,09,800 equity shares of face value of INR. 10/- each, for a consideration other than cash by way of Bonus Issue on June 22, 2023.Consequent to the said allotment the issued and paid-up share capital of the company was enhanced to Rs. 15,44,89,800 divided into 1,54,48,980 equity shares of INR.10/- each.

e. IPO (Initial Public Offer):

Post above capital structure upon incorporation, the Company came up with an Initial Public Offer of 55,18,800 equity shares of INR 10.00 each at a price of INR 92.00 per equity shares. The said 55,18,800 equity shares were successfully subscribed by the public and Company has made allotment of equity shares on September 27, 2023.

The entire Paid-up Equity shares of the Company was then listed at Emerge Platform of National Stock Exchange of India Limited.

Further due to another share split passed through postal ballot as on July 28, 2024, issued, subscribed and paid-up share capital INR 20,96,77,800/- (Rupees Twenty Crore Ninety-Six Lakh Seventy-Seven Thousand Eight Hundred Only) divided into 20,96,77,800 (Rupees Twenty Crore Ninety-Six Lakh Seventy-Seven Thousand Eight Hundred Only) Equity shares of Re. 1/- each.

BOARD MEETING

Regular meetings of the Board are held, inter-alia, to review and discuss the various businesses that require the approval of the Board. Additional Board meetings are convened, as and when required, to discuss and decide on various business policies, strategies and other businesses. The Board meetings are generally held at registered office of the Company.

During the year under review, Board of Directors of the Company met 24 (Twenty-Four) times, viz

Month	No. of Meetings held	Dates
April 2023	4	03-04-2023, 14-04-2023, 20-04-2023 and 26.06.2023
May 2023	4	11-05-2023, 19-05-2023, 24-05-2023 and 30-05-2023
June 2023	2	01-06-2023 and 20-06-2023
July 2023	3	03-07-2023, 10-07-2023 and 14-07-2023
August 2023	2	07-08-2023 and 16-08-2023
September 2023	3	04-09-2023, 14-09-2023 and 25-09-2023
October 2023	1	25-10-2023
November 2023	-	-
December 2023	1	18-12-2023
January 2024	3	09-01-2024, 18-01-2024 (09:00 AM) and 18-01-2024 (05:30 AM)
February 2024	1	28-02-2024
March 2024	-	-

The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013. A total of 18 (Eighteen) Board Meetings were held prior to the Listing, and a total of 06 (Six) Board Meetings were held post Listing of the Company.

ATTENDANCE OF DIRECTORS AT THE BOARD MEETINGS

As per standard 9 of the Secretarial Standard on Meetings of the Board of Directors ('SS-1') issued by the Institute of Company Secretaries of India ('ICSI'), the attendance of Directors at Board meetings held during the financial year 2023-24 are as under:

Sl. No.	Name of Director	No. of Board Meeting held
1	Ravi Agarwal	24
2	Nikhil Aggarwal	24
3	Gunjan Aggarwal	18
4	Rupam Jha	-
5	Jitendra Sharma	11
6	Vivek Mishra	05
7	Swati Gupta	04
8	Vineeta Gautam	04

GENERAL MEETING

During the year under review, the following General Meeting were held:

Sl. No.	Type of Meeting	Date ofMeeting	Total Number of members entitled to date attend meeting	Attendance	
				Number of members Attended	% of attendance
1.	EGM	April 03, 2023	8	8	100
2.	EGM	April 27, 2023	9	9	100
3.	EGM	May 12, 2023	9	9	100
4.	EGM	May 19, 2023	9	9	100
5.	EGM	May 24, 2023	9	9	100
6.	EGM	June 01, 2023	9	9	100
7.	EGM	June 20, 2023	9	9	100
8.	EGM	July 10, 2023	9	9	100
9.	EGM	August 07, 2023	9	9	100
10.	EGM	August 16, 2023	9	9	100
11.	AGM	September 22, 2023	8	8	100

MEETING OF THE INDEPENDENT DIRECTORS

During FY 2023-24, 1 (one) meeting of Independent Directors was held without the presence of the Executive Directors or Management Personnel on March 28, 2024. At such meeting, the Independent Directors have discussed, among other matters, the challenges faced by the Company, growth strategies, flow of information to the Board, strategy, leadership strengths, compliance, governance, HR related matters and performance of Executive Directors.

Sl. No.	Date of Independent Directors Meeting	Total Number of Members associated as on the date of meeting	Attendance	
			Number of members Attended	% of attendance
1.	March 28, 2024	02	02	100

PARTICULARS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board received a declaration from all the Directors under Section 164 and other applicable provisions, if any,of the Companies Act, 2013 that none of the Directors of the Company is disqualified under the provisions of theCompanies Act, 2013 ("Act") or under the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

The Board of Directors of the Company, at present, comprises of 5 Directors, who have wide and varied experience in different disciplines of corporate functioning. The present composition of the Board consists of One Managing Director, One whole time director, one non- Executive Directors and Two Non-Executive Independent Directors, one among them is a women director.

During the year under review, following changes took place in the constitution of the Board of Directors;

Name	Date of Change	Date of Approval by the Board	Date of Approval by the Shareholders	Nature of Change
Ravi Agarwal	31-12-2020	-	-	Appointment as First Director
Nikhil Aggarwal	31-12-2020	-	-	Appointment as First Director
Gunjan Aggarwal	11-05-2023	11-05-2023	-	Appointed as Additional Non-Executive Director
Gunjan Aggarwal	12-05-2023	-	12-05-2023	Change in Designation to Chairperson and
Rupam Jha*	24-05-2023	24-05-2023	01-06-2023	Non-Executive Director
Rupam Jha*	01-06-2023	-	01-06-2023	Appointed as an Additional Non-Executive Independent Director
Ravi Agarwal	20-06-2023	20-06-2023	20-06-2023	Regularized as Non-Executive Independent Director
Nikhil Aggarwal	20-06-2023	20-06-2023	20-06-2023	Change in Designation to Managing Director of the Company

Name	Date of Change	Date of Approval by the Board	Date of Approval by the Shareholders	Nature of Change
Jitendra Sharma*	24-05-2023	24-05-2023	-	Appointed as Additional Non-Executive Independent Director
Jitendra Sharma*	01-06-2023	-	01-06-2023	Regularized as Non-Executive Independent Director
Vivek Mishra*	20-06-2023	20-06-2023	20-06-2023	Appointed as Additional Non-Executive Independent Director and further regularized as Non-Executive Independent Director
Swati Gupta	25-10-2023	25-10-2023	-	Appointed as Additional Non-Executive Independent Director
Vineeta Gautam	25-10-2023	25-10-2023	-	Appointed as Additional Non-Executive Independent Director
Swati Gupta	20-01-2024	-	20-01-2024	Regularized as Non-Executive Independent Director
Vineeta Gautam	20-01-2024	-	20-01-2024	Regularized as Non-Executive Independent Director

In accordance with the provisions of the Articles of Association and Section 152 of the Companies Act, 2013, Mr. Nikhil Aggarwal, Whole-Time Director of the Company retires by rotation at the ensuing Annual General Meeting. He, being eligible, has offered himself for re-appointment as such and seeks re-appointment. The Board of Directors recommends his appointment on the Board.

Further brief profile is attached with the notice of the Annual General Meeting.
** On June 20, 2023, Ms. Rupam Jha resigned as a Non-Executive Independent Director.*
** On November 18, 2023, Mr. Jitendra Sharma resigned as a Non-Executive Independent Director.*
** On November 09, 2023, Mr. Vivek Mishra resigned as a Non-Executive Independent Director.*

KEY MANAGERIAL PERSONNEL

In accordance with Section 203 of the Companies Act, 2013, during the year under review, the Company has appointed Mr. Ravi Agarwal as Managing Director (w.e.f. June 20, 2023) of the Company, Mr. Nikhil Aggarwal as Whole-Time Director (w.e.f. June 20, 2023) of the Company, Ms. Bindu Gupta as Chief Financial Officer (w.e.f. June 20, 2023) of the Company, Ms. Varsha Bansal* as Company Secretary and Compliance Officer (w.e.f. June 20, 2023) and Mr. Patterson Thomas as Company Secretary and Compliance Officer (w.e.f. March 01, 2024) of the Company who were acting as Key Managerial Personnel in accordance with Section 203 of the Companies Act, 2013,and applicable Rules made thereunder.

As on date of this report, the Company has Mr. Ravi Agarwal as Managing Director of the Company, Mr. Nikhil Aggarwal as Whole-Time Director of the Company, Ms. Bindu Gupta as Chief Financial Officer of the Company and Mr. Patterson Thomas as Company Secretary and Compliance Officer who are acting as Key Managerial Personnel in accordance with Section 203 of the Companies Act, 2013.

** On December 11, 2023, Ms. Varsha Bansal resigned as a Company Secretary and Compliance Officer.*

INDEPENDENT DIRECTORS

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company had two Non-Executive Independent Directors in line with the Companies Act, 2013. Further, both the Independent Directors of the Company had registered themselves in the Independent Directors' Data Bank.

A separate meeting of Independent Directors was held on March 28, 2024 to review the performance of Non-Independent Directors, Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.cellecor.com.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013and the rules made thereunder and Listing Regulations.

All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs ("IICA"). Further, as per the declarations received, all the Independent Directors of Company have either passed or were exempted to clear online proficiency test as per the first proviso to Rule 6(4) of the MCA Notification dated October 22, 2019 and December 18, 2020.

Accordingly, the Company has taken on record, the Statement of Declaration of Independence, as submitted by all the Independent Directors.

In the opinion of the Board of Directors, all Independent Directors of the Company fulfils the conditions specified in the Act and Rules made thereunder.

FAMILIARISATION PROGRAMMES

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website www.cellecor.com.

COMMITTEES OF BOARD

Pursuant to an IPO, in addition to the applicable provisions of the Companies Act, 2013 in respect to Corporate Governance, provisions of the SEBI Listing Regulations are also applicable on the Company.

Further, the requirement specified in regulations 17 to, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable to the Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors including woman director on the Board and also constitution of an Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Board of the Company functions either on its own or through committees constituted thereof, to oversee specific operational areas.

During the year under review, Company has constituted the Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee vide Board Resolution dated June 20, 2023

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility Committee

COMPOSITION OF COMMITTEE, MEETING AND ATTENDANCE OF EACH MEMBER AT MEETINGS

1. Audit Committee

The Audit Committee of the Company is constituted in line with the provision of Section 177 of the Companies Act, 2013. The Audit Committee is constituted in line to monitor and provide effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest level of transparency, integrity, and quality of Financial Reporting

During the Financial Year under review 6 (Six) meetings of the members of the Audit Committee were held. The dates on which the said meetings were held on July 14,2023, October 25, 2023, December 18, 2023, January 18, 2024 at 08:00 AM, January 18, 2024 at 04:30 PM, and February 28, 2024:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Swati Gupta*	Independent Director	Chairperson	06	04	04
Vineeta Gautam*	Independent Director	Member	06	04	04
Gunjan Aggarwal	Non-Executive Director	Member	06	06	06
Jitendra Sharma*	Independent Director	Chairman	06	02	02
Vivek Mishra*	Independent Director	Member	06	02	00

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.
Company Secretary and Compliance Officer of the Company act as the secretary of the Committee.

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted with the provision of Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors.

The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per Remuneration policy, is also overseen by this Committee.

During the Financial Year under review 3 (Three) meetings of the members of the Nomination and Remuneration Committee were held. The dates on which the said meetings were heldon October 25, 2023, December 18, 2023, and February 28, 2024:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Swati Gupta*	Independent Director	Chairperson	03	02	03
Vineeta Gautam*	Independent Director	Member	03	02	02
Gunjan Aggarwal	Non-Executive Director	Member	03	03	03
Jitendra Sharma*	Independent Director	Chairman	03	01	01
Vivek Mishra*	Independent Director	Member	03	01	00

Company Secretary and Compliance Officer of the Company act as the secretary of the Committee.

3. Stakeholder's Relationship Committee

The Company has a Stakeholders Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices/annual reports, etc.

During the Financial Year under review 1 (One) meeting of the members of the Stakeholders Relationship Committeewere held. The dates on which the said meetings were held on February 28, 2024:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Swati Gupta*	Independent Director	Chairperson	01	01	01
Gunjan Aggarwal	Non-Executive Director	Member	01	01	01
Nikhil Aggarwal	Whole-Time Director	Member	01	01	01
Jitendra Sharma*	Independent Director	Chairman	01	-	-

4. Corporate Social Responsibility Committee*

During the Financial Year under review 2 (Two) meetings of the members of the Corporate Social Responsibility Relationship Committee were held. The dates on which the said meetings were held on January 09, 2024, and February 28, 2024:

Name of Members	Category	Designation in Committee	Number of meetings during the financial year 2023-24		
			Held	Eligible to attend	Attended
Swati Gupta*	Independent Director	Chairperson	02	02	02
Gunjan Aggarwal	Non-Executive Director	Member	02	02	02
Nikhil Aggarwal	Whole-Time Director	Member	02	02	02

** The Constitution of Corporate Social Responsibility Committee is effective as of December 18, 2023*

During the year under review the following changes took place in the Committees of Board:

** Mr. Jitendra Sharma resigned from the position of Non-Executive Independent Director and subsequently ceased to be Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee w.e.f. November 18, 2023.*
** Mr. Vivek Mishra resigned from the position of Non-Executive Independent Director and subsequently ceased to be Member of the Audit Committee and Nomination and Remuneration Committee w.e.f. November 09, 2023.*
** Ms. Swati Gupta appointed as an Additional Director in the capacity of Non-Executive Independent Director and also appointed as Chairperson of the Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee w.e.f. October 25, 2023.*
** Ms. Vineeta Gautam appointed as an Additional Director in the capacity of Non-Executive Independent Director and also appointed as Member of the Audit Committee and Nomination and Remuneration Committee w.e.f. October 25, 2023.*

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board, based on the recommendation of the Nomination and Remuneration Committee, has framed a policy for the selection and appointment of Directors and Senior Management Personnel and their remuneration.

The Company's policy relating to the Directors appointment, payment of remuneration and discharge of their duties is available on the website of the Company at https://cellecor.com/pages/policies.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations"). peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of Board's Committees was undertaken.

The following evaluation process were followed:

a. Evaluation Criteria

This evaluation is led by the Chairman of the Nomination and Remuneration Committee with a specific focus on the performance and effective functioning of the Board and its Committees. The evaluation process, inter alia, considers attendance of Directors at Board and committee meetings, acquaintance with business, communication inter se board members, the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

b. Performance Evaluation of the individual directors including Independent Directors

The Chairman of the Nomination and Remuneration Committee conducted the evaluation process, inter alia, based on attendance of Directors at Board and committee meetings, acquaintance with business, communication inter se board members, the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

The report on the performance evaluation of the Individual Directors was reviewed by the Board and feedback was given to the Directors. The performance of each directors were satisfactory.

c. Board of Directors

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning etc.

d. Performance Evaluation of the Committee

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members on the basis of the criteria such as the composition of Committees, effectiveness of committee meetings, etc.

Outcome of Evaluation:

Board of the Company was satisfied with the functioning of the Board and its Committees. The Committees are functioning well and besides covering the Committees' terms of reference, as mandated by law, important issues are brought up and discussed in the Committee meetings. The Board was also satisfied with the contribution of Directors, in their individual capacities.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

a. In preparation of annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed and that no material departures have been made from the same;

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that year;
c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
d. The Directors had prepared the annual accounts for the year ended March 31, 2024 on going concern basis.
e. The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Act, M/s. Ambani & Associates LLP, Chartered Accountants (FRN: 0016923N) were appointed as the Statutory Auditors of the Company, for a term of five years, to hold office from the conclusion of the 3rd AGM held on September 22, 2023 till the conclusion of the 8th AGM.

Further, pursuant to Section 141 of the Act and relevant Rules prescribed there under, the Company has received certificate from the Auditors along with peer review certificate, that they are eligible to continue with their appointment and that they are not disqualified in any manner whatsoever from continuing as Statutory Auditors.

The Financial Statements and the Auditor's Report for the financial year ended on March 31, 2024 are free from any qualification, reservation, observation and adverse remark; further the notes on accounts are self-explanatory. The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

INDEPENDENT AUDITORS' REPORT

The Statutory Auditors' Report for the Financial Year 2023-24 is annexed to this Annual Report. The Statutory Audit Report does not contain any qualification reservation or adverse remark or disclaimer made by Statutory Auditors. The notes to the accounts referred to in the Auditors' Report are self-explanatory and, therefore, do not call for any further comments.

SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Company had appointed CS Nikita Gupta (Membership No. 65729 CP No. 24785), Practicing Company Secretary, to carry out the Secretarial Audit of the Company for the FY2023-24. The Secretarial Audit Report for FY 2023-24 is annexed herewith marked as **"Annexure I"** to this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark, and, therefore, does not call for any further comments.

INTERNAL AUDITORS AND REPORT

The Company was listed on September 27, 2023 and the provisions in respect of Internal Audit became applicable only from that date. The process for appointing the internal auditor was initiated and pursuant to the provisions of Section 138 of Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed Mr. Chirag Gupta, Chartered Accountant, having membership no. A573523, as Internal Auditor for the FY 2023-24.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013,read with Rule 12 of the Companies (Management and Administration) Rules, 2014,the Annual Return for the year ending on March 31, 2024 is available on the Company's websiteand can be accessed at https://cellecor.com/pages/annual-return.

RISK MANAGEMENT

The Company is not required to form a Risk Management Committee. However, the Company has developed and implemented a risk management policy for identifying the risk associated with business of the Company and measures to be taken by including identification of elements of risk and measures to control them.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The particulars of loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilized as per the provisions of Section 186 of the Companies Act, 2013 are disclosed in the notes to account to the financial statements for the FY 2023-24.

DISCLOSURE ON RELATED PARTY'S TRANSACTIONS

All Related Party transactions that were entered into during the FY 2023-2024 were on arm's length basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with related parties which may have a potential conflict of interest with the company.

All the related parties transaction are in compliance with the Accounting Standards issued by ICAI and further details are mentioned in the notes of the Financial Statements.

All Related party transactions are placed before the Audit Committee for approval as per the Related Party Transactions Policy of the Company as approved by the Board. The policy is also uploaded on the website of the Company & can be accessed through the link https://cellecor.com/pages/policies.

Since, all the related party transactions that were entered into during the financial year 2023-2024 were on an arm's length basis and were in the ordinary course of business and there was no material related party transaction entered by the Company during the year as per Related Party Transactions Policy, details are required to be provided in the Form AOC-2 prescribed under clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form (Form AOC-2) are attached as **"Annexure-II"**

The details of the transaction with related parties are provided in the notes to accompanying financial statements.

CORPORATE GOVERNANCE

Your company being responsible corporate citizen provides utmost importance to best Corporate Governance practices and always works in the best interest of its stakeholders. Your Company has incorporated the appropriate standards for corporate governance, pursuant to the SEBI (Listing Obligations and DisclosureRequirements) Regulations, 2015

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

a. Listed entity having paid up equity share capital not exceeding Rs.10 Crore and Net Worth not exceeding Rs.25 Crore, as on the last day of the previous financial year.
b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls within the ambit of aforesaid exemption (b); hence compliance with the provision of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2023-2024.

NON-APPLICABILITY OF THE INDIAN ACCOUNTING STANDARDS

As per Provision to regulation Rule 4(1) of the companies (Indian Accounting Standards) Rules, 2015 notified vide Notification No. G.S.R 111 (E) on 16th February, 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations,2009, are exempted from the compulsory requirements of adoption of IND-AS w.e.f. April 01, 2017.

As your Company is also listed on Emerge Platform of NSE Limited, is covered under the exempted category and is not required to comply with IND-AS for preparation of financial statements beginning with period on or after April 01, 2017.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports\(ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2023-24.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed herewith as **"Annexure-III"** and the same forms part of this report.

RISK MANAGEMENT POLICY

Pursuant Section 134(3)(n) of the Act, the Company has in place a Risk Management Policy which provides for the identification therein of elements of risk , which in the opinion of the Board may threaten the existence of theCompany. The Policy further contains the risk assessment and minimization procedures.

The risk management plan is reviewed by the Board from time to time and suitable changes are done as may be necessitated.

CHANGE IN THE NATURE BUSINESS

There has been no change in the nature of business of the Company in the Financial Year under review.

DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

During the year under review, neither any application was made nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016

CORPORATE SOCIALRESPONSIBILITY

Your Company's CSR initiatives align with the core purpose afore stated by prioritizing in areas of skilling, education, and environment sustainability. The Annual Report on CSR activities pursuant to the provisions of section 134 and 135 of the Act read with rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and rule 9 of the Companies (Accounts) Rules, 2014 is annexed to this Directors' Report as 'Annexure IV'.

The Chief Financial Officer of the Company has certified that the funds disbursed have been utilized for the purpose and in a manner approved by the Board for FY2024

The CSR policy is hosted on the Company's website at https://cdn.shopify.com/s/files/1/0755/1575/6864/files/17._Corporate_Social_Responsibility_CSR_Policy.pdf?v=1719215615

WHISTLE BLOWER POLICY/ VIGIL MECHANISM

To meets the requirement under Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the Company has adopted a Vigil Mechanism/ Whistle Blower Policy with a view to provide a vigilance mechanism for the directors and employeesof the Company to raise concern of any violations of legal or regulatory requirements, incorrectness or misinterpretation of any financial statements and reports etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct, to come forward and express these concerns without fear of punishment or unfair treatment.

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employee who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation. The Whistle Blower Policy is displayed on the Company's website at https://cellecor.com/pages/policies.

No individual in the Company has been denied access to the Audit Committee or itsChairman during the FY 2023-24

There were no instances of reporting under the Whistle Blower.

The Whistle Blower Policy of the Company is available on the website of the Company at www.cellecor.com.

MAINTENANCE OF COST RECORD

The maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company as the company does not fall under any of the category prescribed under Section 148(1) of Companies Act, 2013. Hence, the maintenance of the cost records as specified by the Central Government under Section 148(1) of the Act is not required and accordingly, such accounts and records are not made and maintained. The Company has not appointed any Cost Auditor during the year.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre- clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. The Code is displayed on the Company's website at https://cellecor.com/pages/policies.

PROCEEDINGS INITIATED/PENDING AGAINST YOUR COMPANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the Business of the Company.

DETAILS OF REPORTING OF FRAUD BY AUDITOR

There are no instances of Fraud/ Suspected Fraud committed against the Company by the Officers or employees of the Company has been detected by the Auditor as required under Section 143(12) of the Companies Act, 2013 read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

According to Section 134(5) (e) of the Companies Act, 2013 the term "Internal Financial Control (IFC)" means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, The Company believes that internal control is a necessary prerequisite of Governance and that freedom should be exercised within a framework of checks and balances. The Company has a well-established internal control framework, which is designed to continuously assess the adequacy, effectiveness and efficiency of financial and operational controls. The financial control framework includes internal controls, delegation of authority procedures, segregation of duties, system access controls and document filing and storage procedures.

The management is committed to ensure an effective internal control environment, commensurate with the size, scale and complexity of the business, which provides an assurance on compliance with internal policies, applicable laws, regulations and protection of resources and assets. The control system ensures that the Company's assets are safeguarded and protected and also takes care to see that revenue leakages and losses to the Company are prevented and our income streams are protected. The control system enables reliable financial reporting. The Audit Committee reviews adherence to internal control systems and internal audit reports.

They have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensure compliance of corporate policies. It has continued its efforts to align all its processes and controls with global best practices.

PUBLIC DEPOSIT

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

There were no unclaimed or unpaid deposits as on 31st March, 2024.

LISTING AND DEPOSITORY FEES

Your Company has paid Annual Listing fees for the financial year 2024-2025 to National Stock Exchange of India Limited (NSE) according to the prescribed norms and regulations. Company has also paid Annual Custody fee to National Securities Depository Limited and Issuer fee to Central Depository Services (India) Limited for the financial year 2024-2025.

CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also form part of the Code of Conduct. All Board Members and Senior Management Personnel affirm compliance with the Code of Conduct annually as **"Annexure – V"**.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as **"Annexure – VI".**

DISCLOSURE ON SECRETARIAL STANDARDS

During the period under review, applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, issued by The Institute of Company Secretaries of India have been duly followed by the Company and have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

PARTICULAR OF EMPLOYEES

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure VII** and forms part of this Report.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is opened for inspection in electronic form. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

DETAILS OF FRAUD REPORTED BY THE AUDITORS

During the year under review, the Statutory Auditors and Internal Auditor have not reported any instances of fraud committed in the Company by its officers or employees.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION

There was no one time settlement by the Company with the Banks or Financial Institutions during the year under review, thus, the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof are not applicable.

POLICY AGAINST SEXUAL HARASSMENT

Your Company has always believed in providing safe and harassment free workplace for every individual working in its premises through various interventions and practices. The Company ensures that the work environment at all its locations is conducive to fair, safe and harmonious relations between employees. It strongly believes in upholding the dignity of all its employees, irrespective of their gender or seniority. Discrimination and harassment of any type are strictly prohibited.

SEXUAL HARASSMENT POLICY

The Company has adopted a policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act). The Company has complied with the provisions relating to constitution of internal complaints committee (ICC) under the POSH Act. All women employees are covered under this policy. ICC has been set up to redress complaints received regarding sexual harassment.

An Internal Compliant Committee (ICC) is in place as per the requirements of the said Act to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No case has been reported during the year under review.

The details of the complaints received during the year under review were as follows:

No. of Complaints Pending at the Beginning of the Year	0
No. of Complaints Received and Resolved during the year	0
No. of Complaints Pending at the End of the Year	0

WEBSITE OF THE COMPANY

Your Company maintains a websitewww.cellecor.comwhere detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 have been provided.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

ACKNOWLEDGEMENT

Your Directors wish to place on record their gratitude for the valuable guidance and support rendered by the Government of India, various State Government departments, Banks and stakeholders, including, but not limited to, shareholders, customers and suppliers, among others. We place on record, our appreciation of the contribution made by our employees at all levels.

The Directors take this opportunity to place on record their deep sense of appreciation for the total commitment, dedication and hard work put in by the employees of the Company. Lastly, your directors are deeply grateful for the continuous confidence and faith shown by the members of the Company.

For and on behalf of Board of Directors
Cellecor Gadgets Limited
(Formerly "Unitel Info Limited" and "Unitel Info Private Limited")

S/d
Ravi Agarwal
Managing Director
DIN: 08471502

S/d
Nikhil Aggarwal
Whole-time director
DIN: 09016668

Date: 31 Aug 2024
Place: New Delhi

Annexure-I

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment andRemuneration Personnel) Rules, 2014]

To
The Members
CELLECOR GADGETS LIMITED
Unit No. 703, 7th Floor, Jaksons Crown Heights,
Plot No. 3BI Twin District Centre,
Sector 10 Rohini, Rithala, Delhi, India, 110085

I, Nitika Gupta, Proprietor of Nitika G & Associates, Company Secretaries, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Cellecor Gadgets Limited (CIN-L32300DL2020PLC375196) (hereinafter called the "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agentsand authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with thestatutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute's books, forms and returns filed and other records maintained bythe Company for the financial year ended on March 31, 2024according to the provisions of:

i. The Companies Act, 2013 (as amended)('the Act') and the rules made there under;
ii. Secretarial Standard-1 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India;
iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
v. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to theextent of Foreign Direct Investment, Overseas Direct Investment and External CommercialBorrowings;
vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board ofIndia Act, 1992 ('SEBI Act'):-
    a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)Regulations, 2011 (as amended);
    b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015(asamended);

c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended);
d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - (Not applicable to the Company during the audit period).
e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - (Not applicable to the Company during the audit period).
f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; -(Not applicable to the Company during the audit period)
h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -(Notapplicable to the Company during the audit period).
i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;
j. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

I further report that, having regards to the compliance system prevailing in the Company and on examinationof the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the provisions of Labour Laws, Environmental Laws and other related Industry specific laws to the extent applicable to the Company.

During the audit period the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review, there was no change in the composition of the Board of Directors.

Adequate notice has been given to all Directors to schedule the Board Meetings/Committee Meetings duringthe financial year under review, agenda and detailed notes on agenda were sent generally at least seven daysin advance to all the Directors and a system exists for seeking and obtaining further information andclarifications on the agenda items before the meeting and for meaningful participation at the meeting. On inspection of the minutes as captured and recorded it was as certained that all the decisions of the Board and Committees' Meetings were unanimous and there were no dissenting views.

I further report that, based on the review of the compliance reports and the certificates of the Company Executive and taken on record by the Board of Directors of the Company, in my opinion there are adequatesystems and processes in the Company commensurate with the size and operations of the Company tomonitor and ensure compliance with applicable laws, rules, regulations and guidelines. The Company isgenerally regular in filing of e-forms with the Registrar of Companies within the time prescribed under the Act.

I further report that during the audit period, there was specific event/action having a major bearing on Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

- The Company was Listed on National Stock Exchange 'NSE-Emerge'
- During the process under review, the company was converted from private Limited to public limited.
- The name, objects and capital clause of the MOA of the company was changed during the audit period.

I further have to state that:

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on testcheck basis to ensure that correct facts are reflected in Secretarial records. I believe that theprocess and practices, we followed provide a reasonable basis of my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books ofAccounts of the Company.

4. Where-ever required, I have obtained the Management representation about the Compliance oflaws, rules and regulations and happening of events etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test check basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nitika G & Associates
Company Secretaries
Nitika Gupta
Prop.
FCS No.: 65729
C P No.: 24785
Peer Review No. 4103/2023

Date: 30 Aug 2024
Place: New Delhi

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CELLECOR
INVERTER
CELLECOR
Search Home Discover Apps
5:30
Google Play
Bring your favorite apps and games to your TV
Download Your Apps
Installed Apps
NETFLIX
prime video
YouTube
hotstar
FILM BOX PLUS
voot
MXPLAYER
HBO max
SONY liv
hungama
Puffin TV Browser
CELLECOR

Annexure II
FORM AOC-2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arms' length basis-
There were no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not at arms' length basis.
2. Details of material contracts or arrangement or transactions at arms' length basis-
Contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2023-24 are as follows:

S. No.	Name (s) ofthe related party	Nature of relationship	Nature ofcontracts/ arrangements/ transaction	Durationoftheconstracts/ arrangements/transaction	Terms of the contracts or arrangements or Transaction including the-value,if any	Date of approval by the board	Amount-paid as advances, if any
1)	Mr. Ravi Agarwal	Managing Director	Remuneration	NA	NA	20/06/2023	NA
2)	Mr. Ravi Agarwal	Managing Director	Repayment of Loan	NA	NA	NA	NA
3)	Mr. Nikhil Aggarwal	Whole Time Director	Remuneration	NA	NA	20/06/2023	NA
4)	Ms. Bindu Gupta	Chief Financial Officer	Remuneration	NA	NA	NA	NA
5)	Mr. Patterson Thomas & Ms. Varsha Bansal	Company Secretary	Remuneration	NA	NA	NA	NA
6)	Cellecor Trading LLC	Enterprise owned or significantly influenced by Key Management Personnel or their relatives.	Export Sales	NA	NA	NA	NA

For and on behalf of Board of Directors
Cellecor Gadgets Limited
(Formerly "Unitel Info Limited" and "Unitel Info Private Limited")

Date: 31 Aug 2024
Place: New Delhi

S/d
Ravi Agarwal
Managing Director
DIN: 08471502

S/d
Nikhil Aggarwal
Whole-time director
DIN: 09016668

Annexure III

DISCLOSURE OF THE PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS REQUIRED UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

A) CONSERVATION OF ENERGY

i) the steps taken or impact on conservation of energy;
- The Company has taken various steps for minimization of energy consumption by putting continuous efforts towards optimization of operating and processing activities, upgradation and modernization of plant equipment etc.

ii) the steps taken by the company for utilizing alternate sources of energy: NIL

iii) the capital investment on energy conservation equipments; NIL

B) TECHNOLOGY ABSORPTION

From B: Disclosure of particulars with respect to Technology absorption Technology, absorption, adaptation and innovation

i. Efforts made towards technology absorption: NIL

ii. The benefits derived like product improvement, cost reduction, product development or import substitution: NIL

iii. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NIL

a. the details of technology imported;
b. the year of import;
c. whether the technology been fully absorbed;
d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;
e. The expenditure incurred on Research and Development:

C) FOREIGN EXCHANGE EARNING AND OUTGO

Particulars	FY 2023-24	FY 2022-23
Foreign Exchange earnings	-	-
Foreign Exchange outgo	-	-

For and on behalf of Board of Directors
Cellecor Gadgets Limited
(Formerly "Unitel Info Limited" and "Unitel Info Private Limited")

Date: 31 Aug 2024
Place: New Delhi

S/d
Ravi Agarwal
Managing Director
DIN: 08471502

S/d
Nikhil Aggarwal
Whole-time director
DIN: 09016668

Annexure IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to clause (o) of Sub-Section 3 of Section 134 of the Act, Section 135 read with and Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief Outline on the CSR Policy of the Company:

The purpose of Corporate Social Responsibility (CSR) Policy of the Company is to devise an appropriate strategy and focus for its CSR initiatives and lay down the broad principles on the basis of which it will fulfill its CSR objectives. The main objective of CSR Policy of the Company is to demonstrate commitment to the common good through responsible business practices and good governance; set appropriate standards of quality in the delivery of services in the social sector by creating robust processes and replicable models; to operate its business in an economically, socially and environmentally sustainable manner, while recognizing the interests of all its stakeholders.

2. Composition of CSR Committee:

Particu-lars	Name of Mem-bers	Designation/ Nature of Directorship	Number of Meetings of CSR Committee held during the year	Number of Meet-ings of CSR Committee attend during the year
1.	Swati Gupta	Independent Director	02	02
2.	Gunjan Aggarwal	Non-Executive Director	02	02
3.	Nikhil Aggarwal	Whole-Time Director	02	02

3. Provide the web-link where Composition of CSR Committee, CSR Policy by the Board are disclosed on the website of the Company:

The Composition of CSR Committee, Company's CSR Policy and CSR projects are available on the website of the Company

Composition of CSR Committee : https://cellecor.com/pages/management.
Company's CSR Policy : https://cellecor.com/pages/policies.

4. Provide the execution summery alongwith web-link(s) of Impact Assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

5. (a) Average net profit of the company as per sub-section 5 of Section 135: Rs. 3,36,87,726
(b) Two percent of average net profit of the Company as per sub-section 5 of Section 135: Rs. 6,73,755
(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
(d) Amount required to be set off for the financial year, if any: Nil
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 6,73,755

6. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year 2023-24 (In Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount Transferred to any fund specified under Schedule VII as per second provision to Section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
7,00,000	-	-		-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Project Duration
				State	District	
1.	Knowledge County Acaemy	Education to Poor Children	No	Uttar Pradesh	Baghpat	3 Years

Amount Allocated for the Project (In Rs.)	Amount Spent in the Current Financial Year (In Rs.)	Amount transferred to unspent CSR account for the project as per Section 135(6)	Mode of implementation Direct (Yes /No)	Mode Of Implementation Through Implementing Agency	
				Name	CSR Registration
700000	700000	-	No	Maulana Abdul Kalam Azad Educational Society	CSR00065217/80(G) AACAM8613N23LK02

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Project Duration
				State	District	

Amount Allocated for the Project (In Rs.)	Amount Spent in the Current Financial Year (In Rs.)	Amount transferred to unspent CSR account for the project as per Section 135(6)	Mode of implementation Direct (Yes /No)	Mode Of Implementation Through Implementing Agency	
				Name	CSR Registration

(d) Amount spent in Administrative Overheads:
(e) Amount spent on Impact Assessment, if applicable:
(f) Total amount spent for the Financial Year 2023-24 [(a)+(b)+(c)]:
(g) Details of CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year 2023-2024 (In Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second provision to Section 135 (5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer

(h) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (In Rs.)
(i)	Two percent of average net profit of the Company as per section 135(5)	6,73,755
(ii)	Total amount spent for the Financial Year	7,00,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	26,245
		The CSR Committee recommended & Board has approved Rs. 7,00,000 as CSR Expenditure for FY 2023-24
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	-

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount Transferred to Unspent CSR Account under Section 135(6) (In Rs.)	Balance Amount in Unspent CSR Account under Sub Section (6) of Section 135 (In Rs.)	Amount Spent in the Reporting Financial Year (In Rs.)	Amount Transferred to any fund specified under Schedule VII as per Section 135(6) If Any	Amount Remaining to be Spent in Succeeding Financial Years (In Rs.)	Deficiency,If Any
1	2020-21	-	-	-	-	-	-
2	2021-22	-	-	-	-	-	-
3	2022-23	-	-	-	-	-	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

If yes, enter the number of Capital assets created/ acquired:
Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or Assets(s)	Pin code of the property or asset(s)	Date of Creation	Date of Cre-ation	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Reg-istration Number, If Appli-cable	Name	Regis-tered Address

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5):

For and on behalf of Board of Directors
Cellecor Gadgets Limited
(Formerly "Unitel Info Limited" and "Unitel Info Private Limited")

S/d
Ravi Agarwal
Managing Director
DIN: 08471502

S/d
Nikhil Aggarwal
Whole-time director
DIN: 09016668

Date: 31 Aug 2024
Place: New Delhi

Annexure V
DECLARATION ON CODE OF CONDUCT

To,
The Members of Cellecor Gadgets Limited

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz www.cellecor.com

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2024.

For & on behalf of the Board
Cellecor Gadgets Limited
(Formerly "Unitel Info Limited" and "Unitel Info Private Limited")

S/d
Ravi Agarwal
Managing Director
DIN: 08471502

Date: 31 Aug 2024
Place: New Delhi

Annexure VI
MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

Global Overview of Consumer Electronics Industry:

With notable breakthroughs in wearables, home appliances, entertainment systems, smartphones, and wearable technology, the worldwide consumer electronics market is expected to reach a valuation of over $1 trillion by the end of 2024.
A growing emphasis on sustainability, the integration of IoT and AI technology, and the move towards smarter, connected devices are some of the key themes. Intense competition and innovation define the market, as big competitors never stop pushing the limits of technology to satisfy consumers' growing need for innovative and environmentally friendlyproducts.

In this competitive market, Cellecor Gadgets Limited is using its USPs to keep ahead of the competition curve by consistently innovating. The company is broadening its product offerings and investigating emerging areas in order to enhance its market position. Strategic partnerships and adapting to technological trends will also be crucial for growth and differentiation in this dynamic sector which the Cellecor Gadgets Limited is focussing on.

Indian Consumer Electronics Industry: Overview

Projections indicate that the Indian consumer electronics market, which was estimated to be worth $30 billion in 2023, will rise significantly by the end of 2024, reaching an estimated $40 billion. A young, tech-savvy population, rising disposable incomes, and growing levels of digitalization are the main drivers of this rise. The need for reasonably priced, feature-rich products and smart home technologies is propelling the expansion of key areas such as entertainment systems, home appliances, and smartphones. The market is further supported by government measures that encourage innovation and local manufacture, even though obstacles like fierce competition and supply chain disruptions still exist.

Presently, Cellecor Gadgets Limited holds a competitive position in this growing market, especially in specialized markets like wearables and smart home appliances. It is the only company in this fiercely competitive and dynamic sector that is attempting to keep it's products affordable without compromising with the quality of it's products. Cellecor is concentrating on using innovation, improving product features, and developing its market presence through focused marketing and strategic alliances in order to strengthen its position. It is also seizing opportunities to satisfy rising customer expectations.

2. BUSINESS OVERVIEW

Our Company was originally incorporated as a private limited company on December 31, 2020 under the Companies Act, 2013 in the name and style of "Unitel India Private Limited" bearing Corporate Identification Number U32300DL2020PTC375196 issued by the Registrar of Companies, Delhi.

Furthermore, the company's name was changed to "Cellecor Gadgets Limited" vide Fresh Certificate of Incorporation dated May 25, 2023 issued by Registrar of Companies, Delhi. As on date of Prospectus, the Corporate Identification Number of our Company is L32300DL2020PLC375196.

Our Company is engaged in the procurement, branding, and distribution of televisions, mobile phones, Smart Wearable, mobile accessories, smart watches, and neckbands. We sell our products under our flagship brand, i.e., CELLECOR.

Over the years, we have been able to build our presence in India by having 1200+ service centres, 800+ Distributor, and our products are also present at 24,000+ retail store with 300+ wide range of products and 100 million users Pan India is purchasing a wide range of consumer products at affordable prices through our dealer channels (online as well as offline).

Our Mission:

At Cellecor Gadgets Ltd., our mission is to advance technology by continuously developing and integrating new technologies and applications. We are committed to delivering optimal solutions through a cost-effective and scalable business model. Our goal is to build and nurture a team of dedicated professionals who exemplify ownership and integrity.

We collaborate closely with enterprises to co-create exceptional customer experiences and employ analytics and review mechanisms to achieve and exceed benchmark KPIs. Our dedication to innovation, quality, and customer satisfaction underpins our efforts to significantly enhance how people interact with technology.

Our Pillars of Excellence:

Process Excellence In

1. ***Innovation:*** We are dedicated to pushing the boundaries of technology. Our team relentlessly explores new ideas and integrates the latest advancements to ensure our products lead the market in functionality and sophistication.
2. ***Quality:*** Quality is at the heart of everything we do. From selecting premium materials to rigorous testing processes, we ensure that every product we deliver is reliable, durable, and exceeds industry standards.
3. ***Customer Satisfaction:*** Our customers are our top priority. We strive to provide exceptional service at every touchpoint, ensuring that our support team is always ready to assist and that our products meet and surpass our customers' expectations.
4. ***Design Excellence:*** We believe that great design enhances user experience. Our products are crafted with both aesthetic appeal and ergonomic functionality in mind, ensuring they are not only beautiful but also intuitive and comfortable to use.
5. ***Competitive Pricing:*** We aim to offer superior value for money. By balancing quality and affordability, we ensure that our products are accessible without compromising on performance or features.
6. ***Market Adaptability:*** In a rapidly evolving market, we remain agile and responsive. Our ability to quickly adapt to changing trends and consumer preferences allows us to stay ahead of the curve and continuously innovate.
7. ***Technological Advancement:*** Investing in research and development is crucial to our success. We leverage the latest technologies to enhance our product offerings and deliver cutting-edge solutions to our customers.

Operational Excellence Through

1. **Leverage Technology to Create Reliability and Consistency:** Use advanced technology to ensure consistent and reliable performance of all our products.
2. **Data-Driven Decision Making:** We utilize advanced data analytics to monitor performance metrics, predict trends, and make informed decisions that drive operational improvements and strategic planning.
3. **Streamlined Processes:** We continuously refine and optimize our production workflows and operational procedures to enhance efficiency, reduce waste, and ensure smooth, uninterrupted operations.
4. **Hire and Develop Domain Experts:** Recruit and cultivate expertise in key areas to drive innovation and maintain high standards in specialized domains.
5. **Supply Chain Optimization:** We manage our supply chain with precision, building strong relationships with suppliers, and implementing efficient logistics and inventory management to ensure timely and cost-effective delivery of components and finished products.

Governance Excellence Through

1. Competent Board of Directors
2. Engage actively with stakeholders to build trust and address concerns.
3. Implement strong oversight and accountability mechanisms.
4. Align governance practices with strategic objectives and goals.
5. Promote diversity and inclusion within governance structures.
6. Extend ethical principles to supply chain management.
7. Compliance with stringent statutory norms.
8. POSH Committee to ensure fair and diverse workplace.
9. Annual Operation Planning meets and Monthly Engagement Reviews.
10. Weekly Internal Reviews with Process Managers and Team Leaders.

We categorize our business verticals into the following categories:

i. Entertainment and Communication

In this area, we focus on 35 SKUs of televisions, 15 SKUs of sound systems and sound bars, and 70 SKUs of mobile phones. With the goal of offering each individual advanced television services and experiences, we truly focus on people's preferences. In order to give people a convenient and user-friendly experience, we offer a wide variety of sizes of smart and conventional televisions that are fully outfitted with the GENZ Android operating system. Also We provide the most suitable sound systems and sound bars to transform your living space into a large movie theatre. It makes your experience far superior to anything a single person can hope for. Last but not least, a phone in your hand that allows you to always have access to the outside world.

ii. Peripherals

This chapter focuses on True Wireless ("TWS") Earbuds, Neckbands, and Smart Watches. With a commitment to providing a new generation with reasonably priced smart watches equipped with the latest processors, operating systems, and technology to produce the best of them, they will be able to measure their daily improvement in health.

Technology plus style is CELLECOR. Our cutting-edge sound and transparency technologies, together with our extensive line of TWS and NECKBANDS that are not only simple to use but also have an out-of-the-box design, make us stand out from the competition. These categories have more than 145 SKUs.

iii. Modern Accessories

We sell power banks, data cables, USB chargers, quick chargers, and other items under this category, many Wireless and Standard Power banks, all types of high-strength data lines, and the necessary adapters or chargers for each. More than 40 SKUs fall into this category. We are led by our Promoter, Ravi Agarwal, who has over 12 years of direct business experience and a wealth of knowledge about the Indian electronics industry. He started this business as a sole proprietorship in 2010 and eventually created this company. Under his leadership, our Company has grown from a distributor to having our own brand over the years. He has overseen the development of our business and is actively involved in the critical aspects of our business, i.e., business strategic planning, product marketing, team management, channel expertise, and competitive analysis.

3. PRODUCT PORTFOLIO

Our product categories can be classified into the following major categories.

1)	***Home Appliances:*** We currently offer four appliances in this category that are rust-free, made of the latest technology, and come in various models and capacities.	
a)	**Smart TVs:** Our TVs come with the latest audio (Dolby Audio) and visual technologies (4K Ultra HD). Moreover, our smart TVs come in smaller (24 inches)to bigger sizes (65 inches	
b)	**Air Conditioners:** We offer air conditioners with smart technologies like auto clean mode, 4–1 functionalities, power saving mode, and many such features. Our air conditioners come in three different capacities i.e. 1 Ton, 1.4 Ton, and 1.5 Ton.	
c)	**Mixer Grinder and Juicer Mixer Grinder:** Cellecor offers four different capacity mixer grinders, along with one juicer mixer grinder. All the mixer grinders are well crafted with the latest technology and powerful motors to meet every household's needs.	

2)	**TWS:** Cellecor offers TWS earbuds with more than 15 variants and all of them are specially crafted with precision and technology. It exhibits Noise Cancellation, Environmental Noise Cancellation, auto-connect, long playtime, and water and dust resistance.	
3)	**Smartwatches:** We offer a cluster of watches that are futureready, and come in different colors, different strap materials, styles, and health monitoring configurations.	
4)	**Speakers and Soundbars:** Our company offers more than five different kinds of speakers that come with extended playtime and are perfect for house parties, Karaoke nights, and many more such occasions.	
5)	**Mobile Phones and Mobile Accessories:** Cellecor offers feature phones with longlasting batteries. The company also provides mobile accessories like power banks and wired earphones.	
6)	**Neckbands:** We offer cluster of neckbands with long playtime and smart technologies like high bass, water resistance, and many other features.	
7)	**Headphones:** The company offers headphones with extended playtime and smart technologies like high bass, water resistance, foldable and portable, and many other features. And one of the headphones comes with light, which is perfect for gaming.	
8)	**Trimmers:** Cellecor Trimmers come in two different models, both loaded with smart features like self-sharpening blades, multiple attachments, LED display, and many more features.	

4. PRODUCT CATEGORY WISE REVENUE BIFURCATION

For the year ended March 31, 2024		
Particulars	**Sales**	**Percentage**
Smart Gadgets, Hearable & Wearable	16,867.21	33.70
Mobile Phone & Accessories	16,889.11	33.75
Home Appliances	16,289.12	32.55

5. OUR COMPETITIVE STRENGTHS:

ExperiencedPromoter and Management Team:

We have an experienced management team led by our Managing Director and Promoter, Ravi Agarwal, who is a first-generation entrepreneur and has more than 12 Years of experience in the electronics industry. His expertise and deep understanding of the industry contribute significantly to our success and enable us to make informed strategic decisions. Our promoter brings a wealth of experience and a proven track record in the sector. Further, their strong industry networks and relationships play a vital role in fostering strategic partnerships, securing key collaborations, and accessing valuable resources. Through these connections, we gain access to new markets, forge alliances with industry leaders, and stay abreast of the latest technological advancements 109 of 351 and market innovations

a) Strong R&D team

The segment where we are operating is dynamic and changes frequently, to stay competitive we have an internal research and development (R&D) team who assist us in inventing and launching new products. As of 31st March, 2023 our R&D team has more than 50 engineers including specialists in hardware design and development, firmware design and development, software design and development, and mobile application development. All the members of the R&D team are the skilled professionals and have presided over the innovations, looks for new trends, analyze the market and determine the needs of customers.

b) Quality sourcing & strong manufacturing linkages to meet the exacting demands

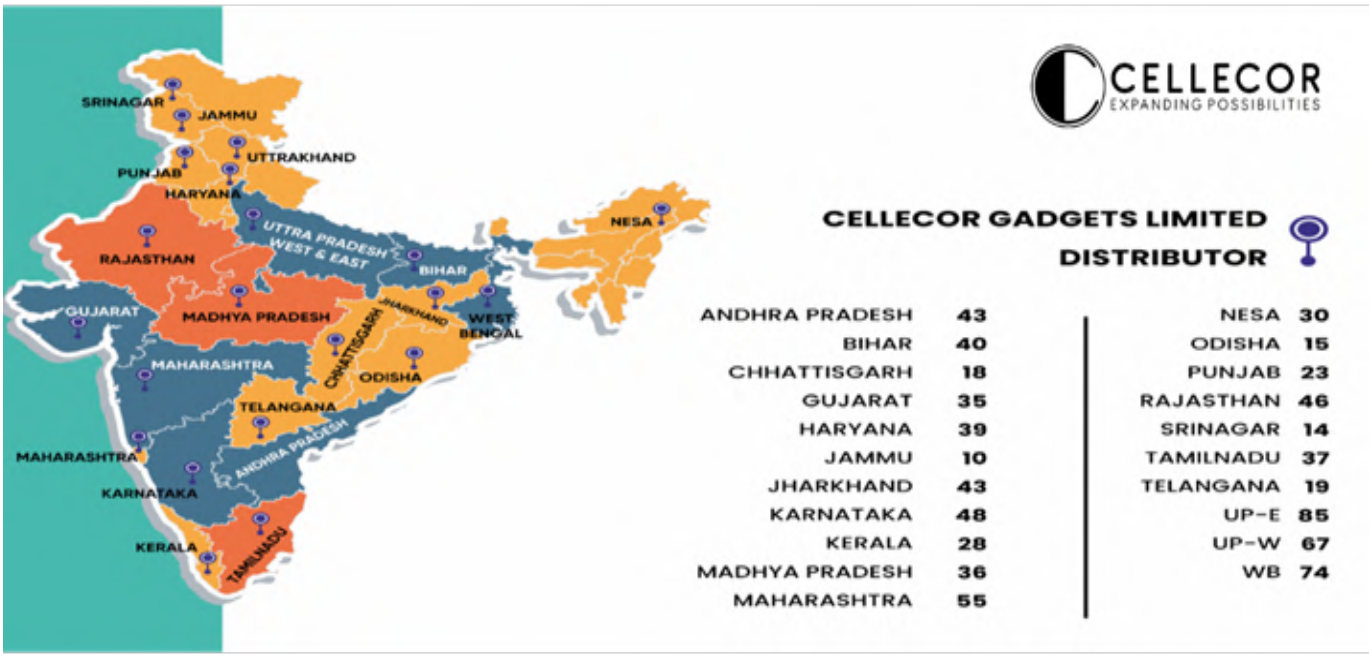
We have built a robust network of suppliers and established strategic partnerships to ensure that we source high-quality materials and components for our products. Quality sourcing begins with a rigorous supplier selection process. We carefully evaluate potential suppliers based on their track record, quality management systems, production capabilities, and adherence to ethical and sustainability standards. By partnering with reliable and reputable suppliers, we can maintain consistent quality standards throughout our supply chain. Our strong manufacturing linkages are a result of long-term collaborations and investments in establishing efficient production processes. We work closely with our manufacturing partners to ensure that our products are manufactured with precision, attention to detail, and adherence to international quality standards. By fostering strong relationships with our manufacturing partners, we can optimize production efficiency, minimize lead times, and respond swiftly to market demands. In addition to quality sourcing and manufacturing linkages, we prioritize quality control at every stage of the production process.

c) Unconventional business and marketing strategies with a competitive and high-demand product variety in comparison to other brands.

Unlike other businesses, we still rely on advance payments for 98% of our business, as we have done since the beginning of our Company. We have collaborated with several brand partners, like Bajaj FinServ, Cashkaro, and many more, to provide a better customer experience and make purchases simple for our customers. We have additionally had brand ambassadors that represent our company in public and serve as its public face, just as any business needs to market itself and become appealing to consumers. Additionally, we maintained our thousands of fans and knowledgeable influencers active on social media platforms. We also engage in ATL (above the line) and BTL (below the line) activities, placing posters and banners all over the area to stay on trend offline.

Presence of warehousing hubs & robust distribution channel to strengthen the logistics chain

We recognize the significance of a strong logistics chain to ensure efficient and timely delivery of our products. To strengthen our logistics capabilities, we have strategically established warehousing hubs and developed a robust distribution channel. The presence of warehousing hubs allows us to optimize inventory management and streamline the logistics process. These strategically located hubs serve as central points for receiving, storing, and distributing our products. By strategically positioning our warehouses, we can reduce transit times, minimize transportation costs, and respond swiftly to customer demands. We remain committed to continually investing in and improving our logistics capabilities, as we recognize that a strong logistics chain is essential for our business success. By leveraging our warehousing hubs and distribution channel, we can deliver superior customer service, optimize operational efficiency, and maintain a competitive edge in the market. Overall, the presence of warehousing hubs and a robust distribution channel is a testament to our commitment to providing seamless and efficient logistics operations. We understand the importance of a strong logistics chain in meeting customer expectations, and we strive to continually enhance our capabilities to deliver products on time and in excellent condition. We have an established PAN India presence since last 12+ Years and built extensive distribution network with a wide geographical reach in India.



6. OUR COMPANY'S SWOT ANALYSIS IS:

At Cellecor Gadgets Limited, we are dedicated to continuously optimizing costs to deliver exceptional value for money to our clients. Our commitment revolves around providing top-notch service quality, nurturing long-term relationships, and maintaining stable, sustainable operations.

We adhere to best practices with our suppliers and prioritize a customer-centric approach. We recognize that our growth is influenced by the dynamic opportunities and challenges inherent in our industry, and we remain agile and responsive to these evolving factors.

Our Company's SWOT Analysis is:

Particulars	Sales
Strengths	**Innovative Product Portfolio:** Cellecor Gadgets Limited is renowned for its cutting-edge technology and a diverse range of innovative gadgets, setting it apart from competitors.
	Operational Efficiency: Streamlined processes and cost-optimization strategies to offer competitive pricing.
	Strong R&D Capabilities: The company invests significantly in research and development, leading to advanced product features and technological breakthroughs.
	Integrity: Integrity is intrinsic to the organisation. Everyone from Senior Management to Middle Management to Frontline Staff is aware that Client trust is extremely important. No violation will be tolerated.
	Brand Recognition: Cellecor has built a strong brand presence and reputation for quality, which enhances customer trust and loyalty.
	Efficient Supply Chain: The company has established a robust supply chain and strategic partnerships with key suppliers, ensuring reliable access to high-quality components.
	Skilled Workforce: Experienced team and domain experts driving innovation and expertise.
Weakness	Business dependency on the top Management team.
	Potential risks associated with supplier dependencies and logistical challenges.
	Reliance on third-party suppliers for critical components can pose risks if there are disruptions in the supply chain.
	Focus on reasonable margins, can lead to lower number of new client acquisitions.
Opportunities	Cellecor can explore new markets and industries, providing opportunities for growth and diversification.
	Embracing emerging technologies such as artificial intelligence and automation can enhance efficiency and competitiveness.
	Potential to form alliances with other tech firms or enter new markets through collaborations.
	Continuous improvement in processes can lead to increased efficiency and cost-effectiveness, attracting more clients.

Our Company's SWOT Analysis is:

Particulars	Sales
Threats	Intense competition in the Consumer Electronics industry may lead to price wars and margin pressures.
	Vulnerability to economic downturns or fluctuations that can impact consumer spending and investment.
	Navigating complex international regulations and standards can be challenging and costly, particularly in diverse markets.

7. OUTLOOK

At Cellecor Gadgets Ltd., we are strategically focusing on high-margin business areas within the consumer electronics marketplace, including home appliances, smartwatches, wearables, and the creation of cutting-edge tech products tailored for both domestic and international markets. As a dynamic and rapidly growing player in this sector, we are dedicated to building competencies and making targeted investments to support our expansion and success.

1. **Developing Strong Value Propositions:** Our management team is committed to developing robust value propositions across our new product lines. We are focused on creating compelling offerings that meet the evolving needs of our customers and set us apart in the competitive consumer electronics landscape.

2. **Reinventing Conventional Service Lines:** We are actively reinventing traditional service lines to align with the latest trends and technologies in the consumer electronics industry. This ensures that our solutions are innovative, relevant, and positioned for success in a rapidly changing market.

3. **Investing in Disruptive Technologies:** Cellecor Gadgets Ltd. is increasing its investment in disruptive and game-changing technologies. By prioritizing these advancements, we aim to deliver groundbreaking products and solutions that lead the market and drive significant value for our customers.

4. **Recalibrating Staffing and Retraining:** In response to the shifting dynamics where revenue growth is increasingly decoupled from headcount, we are recalibrating our staffing and retraining strategies. We are focused on building smaller, more efficient teams that are equipped with the skills and expertise to drive higher revenue and innovation.

5. **Exploring Global Partnerships and Alliances:** We are continuously exploring global partnerships and alliances with specialists, niche players, and innovative platforms. By forging these strategic relationships, Cellecor Gadgets Ltd. aims to enhance our service offerings and provide a more comprehensive and integrated experience for our customers.

By concentrating on these strategic areas, Cellecor Gadgets Ltd. is positioning itself for continued growth and leadership in the consumer electronics marketplace, delivering exceptional value and staying ahead of industry trends.

8. RISK AND CONCERNS

We understand that managing risk is crucial to our success and longevity in the tech industry. As a leading innovator in smart gadgets and electronics, we face a dynamic landscape where the stakes are high. Here's a look at how we navigate potential risks while seizing opportunities for growth:

1. **Competition Risk:** New or intensified competition could impact our market position. We stay ahead by investing in R&D and monitoring trends to maintain our edge.

2. **Key People Risk:** Our success depends on our team. We attract and retain top talent through a dynamic work environment and competitive benefits.

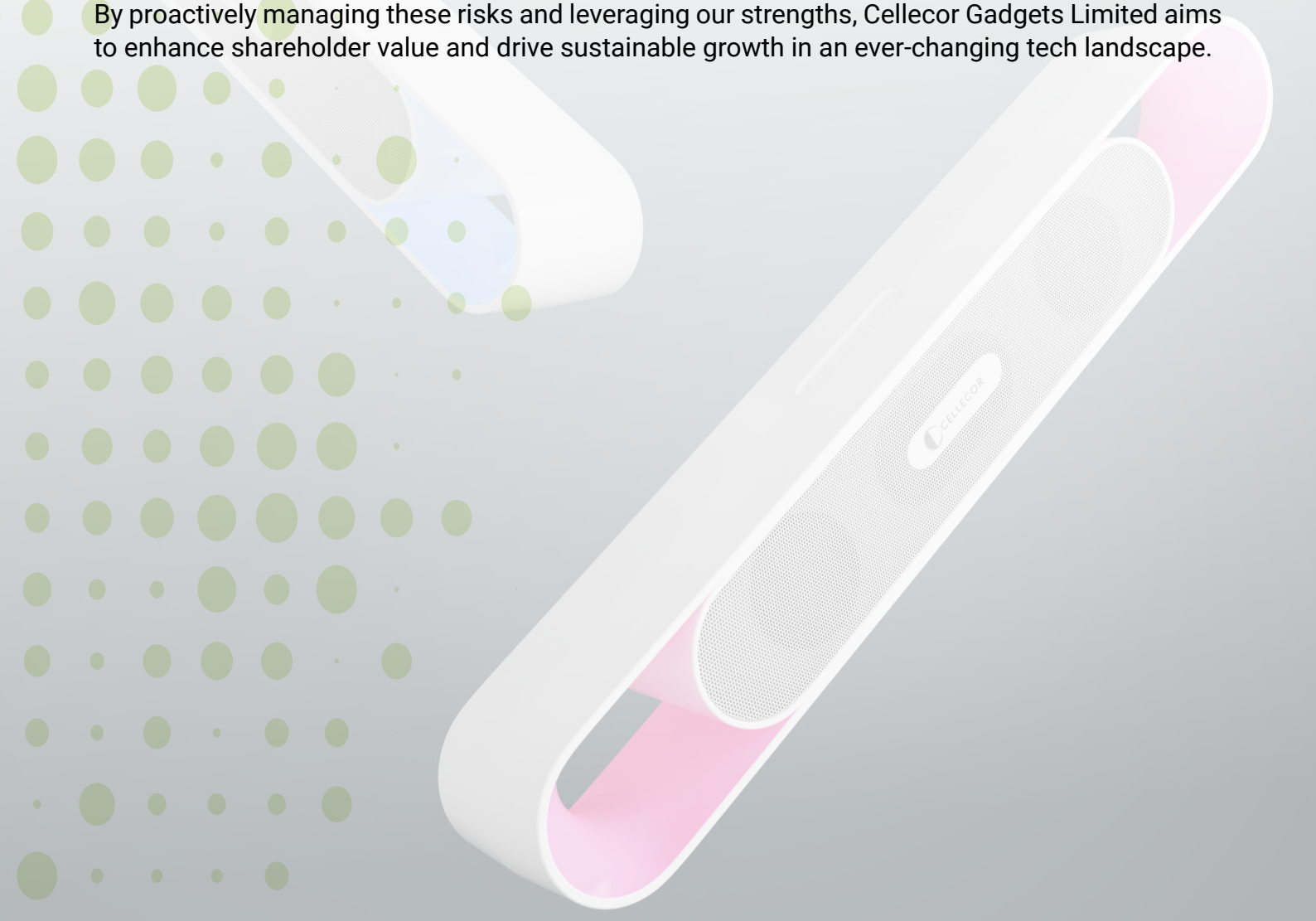
3. **Business Disruption or IT System Failure Risk:** IT failures could disrupt services. We mitigate this with robust infrastructure and disaster recovery plans.

4. **Legal and Regulatory Risk:** Non-compliance could harm our reputation and finances. We adhere to regulations with a dedicated compliance team.

5. **Technological Risk:** Rapid tech advancements may require quick adaptation. We invest in R&D to integrate new technologies and meet evolving demands.

6. **Supply Chain Risk:** Global supply chain disruptions could affect production. We manage this by diversifying suppliers and maintaining safety stocks.

By proactively managing these risks and leveraging our strengths, Cellecor Gadgets Limited aims to enhance shareholder value and drive sustainable growth in an ever-changing tech landscape.



9. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

(Amount in 'Lakhs')

Particulars	FY 2023-2024	FY 2022-2023
Revenue from operations	50,045.44	26,435.20
Other Income	7.05	1.36
Total Income	**50,052.49**	**26,436.56**
Purchase of stock-in-Trade	45,649.43	24,826.65
Change in inventory of finished goods, work-in-progress and stock -in-trade	(4,066.19)	(3,945.88)
Employee benefit expense	1,449.98	1,051.93
Finance costs	739.78	151.27
Depreciation and amortization expense	53.98	45.62
Other expenses	4,047.32	3,247.17
CSR Expenditure	7.00	-
Total Expenses	**47,881.30**	**25,376.77**
Profit before exceptional and extraordinary items and tax	**2,171.19**	**1,059.79**
Less: Exceptional and Extra Ordinary Items	-	-
Profit before tax	**2,171.19**	**1,059.79**
Less: Adjustments		
-Current tax	568.26	272.00
-Deferred tax	(6.53)	(8.66)
-Last year excess provision Written Back	-	(10.72)
Profit for the Period	**1,609.46**	**807.17**
Earning per equity share		
-Basic	8.89	6.93
-Diluted	8.89	6.93

10. MATERIAL DEVELOPMENTS IN HUMAN RESOURCE/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

At Cellecor Gadgets Limited, we prioritize fostering an environment that maximizes human performance and employee satisfaction. This year, performance management was a central focus, reflecting our commitment to developing and supporting our team.

1. ***Dynamic Work Environment:*** Our dedicated HR team ensures that work is not only productive but also enjoyable. We create opportunities for team-building and relaxation, making Cellecor a place where employees look forward to coming each day.
2. ***Timely Compliance:*** We are committed to timely and accurate compliance with all statutory payments related to our employees, ensuring they receive their due benefits and entitlements without delay.
3. ***Safe and Inclusive Workplace:*** Our POSH (Prevention of Sexual Harassment) Committee is dedicated to maintaining a safe, respectful, and inclusive work environment. We uphold the highest standards of dignity and respect, regardless of gender, religion, or caste.

4. ***Progressive Employer:*** Cellecor Gadgets Limited stands out by creating an engaging and growth-oriented atmosphere. We offer continuous learning opportunities, encourage employee contributions, and support career development, distinguishing us as a forward-thinking employer in the tech industry.

By combining these elements, Cellecor Gadgets Limited not only attracts top talent but also retains and nurtures our employees, setting us apart from other companies in the sector. We begin with handful of employees and now we are a dedicated team of more than 500 people.

11. DISCLOSURE OF ACCOUNTING TREATMENT

The Company has not adopted any treatment different from that prescribed in Accounting Standards.

12. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Cellecor Gadgets Limited and its management have established robust Internal Control systems to ensure the accuracy of financial reporting and protect against potential losses or unauthorized use of assets. These controls help in the optimal utilisation of the company's resources while also ensuring that transactions are properly authorized, recorded and reported to the management. The company continually improves and tests its internal control to ensure the effectiveness of management and operating procedures. It adheres to accounting standards and guidelines for maintaining books of accounts and financial statement reporting. To assess the effectiveness of internal controls, independent internal auditors are appointed to conduct risk-based audits throughout the year. The Audit committee of the board of directors receives a summary of the auditor's observations and thereon, the necessary corrective measures are undertaken on a prompt basis.

13. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

Revenue/loss from Operations:

Following is our detailed revenue break up of the preceding three fiscals:

(Amount in 'Lakhs')

Particulars	Fiscal 2024	Fiscal 2023	Fiscal 2022
Revenuefrom Operations	50,045.44	26,435.20	12,128.99
OtherIncome	7.05	1.36	-
Total	**50,052.49**	**26,436.56**	**12,128.99**

EBIDTA:

EBIDTA stood at Rs. 2,964.94 Lakhs during the year as against Rs. 1,256.69 Lakhs during the previous year with a considerable increase of Rs. 1,708.25 Lakhs compared to the previous financial year.

Profits & ratios:
The company has incurred a profit of Rs. 1,609.46 Lakhs during the financial year as against a profit of Rs. 807.17 Lakhs for the corresponding previous year. The basic earnings per share stood at Rs. 8.89 for the current financial year as against Rs. 6.93 for the previous financial year.

Shareholders' funds:
There is change in the capital structure of the company during the year under review. There is an allotment of 15335745 equity shares through bonus & right issue and subsequently there is allotment of 5518800 equity shares through IPO the net worth of the company stands at a comfortable position of Rs. 8,993.68 Lakhs.

Loan Funds:
The company continues to get the support from its bankers and financial institutions. The secured loans availed by the company stood at Rs. 6,762.38 Lakhs at the end of the financial year.

14. DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:

Ratio	Current Period	Previous Period	Variance in %	Reason forvarianceby morethan 25%
Current Ratio	1.92	1.36	41.18%	Increased due to improve in liquidity position of company.
Debt-Equity Ratio	0.83	1.51	-45.03%	Decreased due to company has reduced its reliance on debt financing relative to equity.
Debt service coverage ratio	2.52	1.66	51.81%	Increased due to increase in sales resulting in increase in Operating profits.
Return in equity ratio	31.03%	101.38%	-69.39%	Decreased due to dilution of existing shareholders return by issuing new equity shares.
Inventory Days	67.17	71.02	-5.42%	NA
Trade receivable Days	13.79	9.87	39.72%	Increased due to company is following advance payment model.
Trade payables Days	10.68	34.29	68.85%	Decreased due to company wants to preserve cash to improve its liquidity.
Net capital turnover ratio	5.56	19.14	-70.95	Decreased due to increase in capital structure relative to Net Profit.
Net profit ratio	3.22%	3.05%	5.57%	NA
Return on capital Employed	29.75%	66.17%	-55.04%	Decreased due to increase in working capital without corresponding rise in operating profit.
Return on in-vestment	NA	NA	NA	NA

CAUTIONARY STATEMENT:
The above management discussion and analysis contains certain forward-looking statements within the meaning of applicable security laws and regulations. These pertain to the company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition, economic growth in India, ability to attract and retain highly skilled professionals time cost over runs on contracts, government policies and actions with respect to investments, fiscal deficits, regulations.

ANNEXURE-VII

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under;

A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of remuneration of each director to the median remuneration of employees for the Financial Year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:

(Amount in 'Lakhs')

Sl. No.	Name of Director/ KMPs	Designation	Nature of Payment	Ratio against Remuneration of each Director to median remuneration of employees	%I ncrease / (Decrease) in Remuneration for Financial Year 2023-2024
1.	Mr. Ravi Agarwal	Managing Director	Remuneration	17.55:1	183.68%
2.	Mr. Nikhil Aggarwal	Whole-Time Director	Remuneration	9.87:1	-
3.	Ms. Gunjan Aggarwal	Non-Executive Director and Chairman	Remuneration	-	-
4.	Ms. Vineeta Gautam	Non-Executive Independent Director	Sitting Fees	0.18:1	-
5.	Ms. Swati Gupta	Non-Executive Independent Director	Sitting Fees	0.18:1	-
6.	Ms. Rupam Jha (Resigned w.e.f. June 20, 2023)	Non-Executive Independent Director	Sitting Fees	-	-
7.	Mr. Jitendra Sharma (Resigned w.e.f. November 18, 2023)	Non-Executive Independent Director	Sitting Fees	0.62:1	-
8.	Mr. Vivek Mishra (Resigned w.e.f. November 09, 2023)	Non-Executive Independent Director	Sitting Fees	0.27:1	-

Sl. No.	Name of Director/ KMPs	Designation	Nature of Payment	Ratio against Remuneration of each Director to median remuneration of employees	%Increase / (Decrease) in Remuneration for Financial Year 2023-2024
9.	Ms. Bindu Gupta	Chief Financial Officer (CFO)	Remuneration	2.21:1	-
10.	Ms. Patterson Thomas	Company Secretary & Compliance Officer	Remuneration	0.06:1	-
11.	Ms. Varsha Bansal	Company Secretary & Compliance Officer	Remuneration	0.35:1	-

b) The percentage increase in the median remuneration of employees in the financial year:
The median remuneration of the employees in the current financial year as on March 31, 2024 increased by 42.78% over the previous financial year. The median remuneration of employees increased by 42.78% due to an increase in salary expenses / employees in the financial year 2023-24 as compared to previous year.

c) The number of permanent employees on the rolls of the Company:
As on March 31, 2024, there are 286 permanent employees on rolls of the Company.

d) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The Average salary of employees was increased by 35.06% and Average salary of managerial remuneration was increased by 183.68%. Although number of employees increased in the current financial year 2023-24, but due to increase in average pay scale per employee in the current financial year 2023-24 as compared to previous financial year 2022-23, the average salary of employees increased by 35.06%.

e) The Company affirms that the remuneration is as per remuneration policy of the Co.

For and on behalf of Board of Directors
Cellecor Gadgets Limited
(Formerly "Unitel Info Limited" and "Unitel Info Private Limited")

S/d
Ravi Agarwal
Managing Director
DIN: 08471502

S/d
Nikhil Aggarwal
Whole-time director
DIN: 09016668

Date: 31 Aug 2024
Place: New Delhi

A company specializing in electronic gadgets and home appliances, Cellecor has decades of experience in enhancing India's smart life aesthetic. Through innovative designs and advanced technology, we elevate the standards of modern living across the nation.

A brand that is READY to 'Knock at the Customer's door' and grow stronger with every move, every stride by making happiness affordable for customers.

INDEPENDENT AUDITOR'S REPORT

To,

THE BOARD OF DIRECTORS OF CELLECOR GADGETS LIMITED (FORMELY KNOWN AS UNITEL INFO PRIVATE LIMITED).

REPORT ON THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS.

OPINION

We have audited the accompanying standalone annual financial results of **CELLECOR GADGETS LIMITED (FORMERLY KNOWN AS UNITEL INFO PRIVATE LIMITED)., (hereinafter referred to as the "Company")** for the year ended March 31' 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('Listing Regulations').

In our Opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

Are presented in accordance with the requirements of Regulations 33 and 52 read with Regulation 63(2) of the Listing Regulations in this regard: and

Gives a true and fair view in conformity with recognition and measurement principles laid down in applicable Accounting Standards prescribed under section 133 of Companies Act, 2013 (the "Act") read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the net profit and other financial information for the half year ended 31st March' 2024 as well as the results for the year ended on 31st March'2024.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MANAGEMENT'S AND BOARD OF DIRECTOR'S RESPONSIBILITY FOR THE STANDALONE ANNUAL FINANCIALS RESULTS

These Standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit /loss and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 read with Regulation 63(2) of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and board of directors.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTERS

The standalone annual financial result includes the results for the half year ended 31st March'2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures for the half year ended 30th September'2023 of the current financial year which are subject to limited review by us.

FOR AMBANI AND ASSOCIATES LLP
(Chartered Accountants)
Reg No. :0016923N

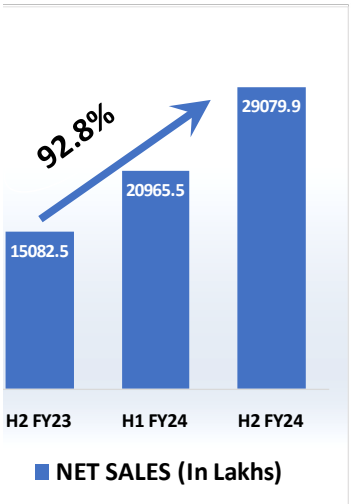
HITESH AMBANI
Designated Partner
M.No. : 506267

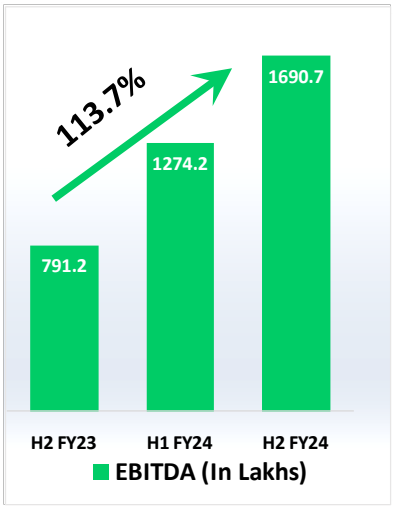
UDIN: 24506267BJZYAK3562

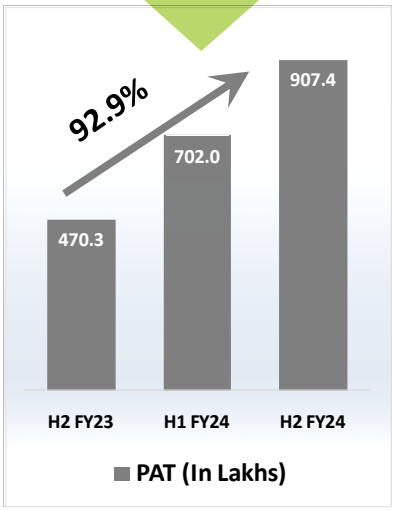
Date: 25.04.2024
Place: DELHI

FINANCIALS STATEMENT
FY 23-24

Financial Report







Ratio

103.1%
3yrs CAGR
Growth Net Sales

181.3%
3yrs CAGR
Growth Net Profit

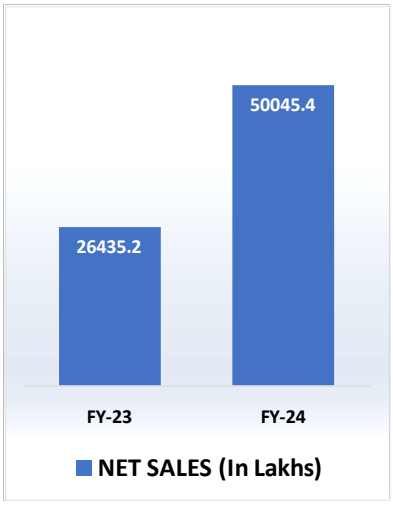
8993.7 Lakhs
Net Worth
as on 31.03.24

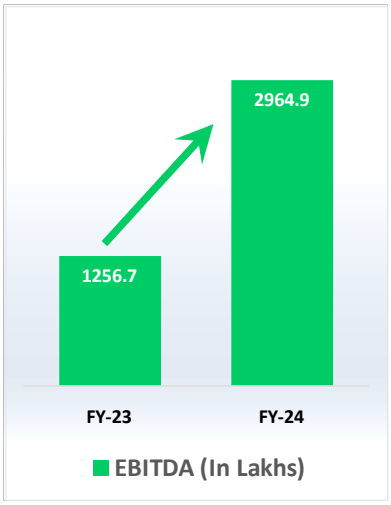
17.9% ROE
for FY24

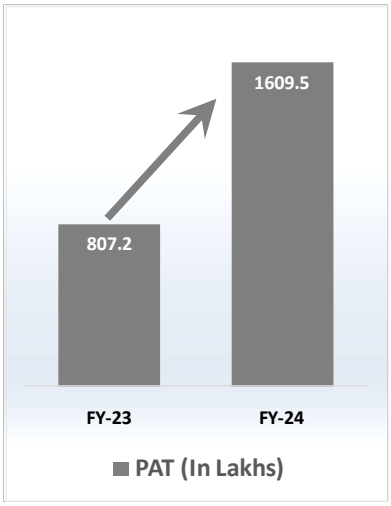
0.8
Debt Equity Ratio
as on 31.03.24

1.1
TOL/TNW
as on 31.03.24

Stellar Financial Performance







CELLECOR GADGETS LIMITED

(Formerly Known as Unitel Info Limited & Unitel Info Private Limited)

Balance Sheet as at March 31st 2024

(Amount in 'Lakhs')

Particulars	Notes	As at March 31st, 2024	As at March 31st, 2023
I. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share Capital	3	2,096.78	11.32
(b) Reserves & Surplus	4	6,896.91	1,369.95
2. Non - Current Liabilities			
(a) Long-term Borrowings	5	35.27	563.19
(b) Deffered Tax Liability (Net)	6	-	-
(c) Long-Term Provisions	7	9.32	5.98
3. Current Liabilities			
(a) Short - Term Borrowings	8	7,439.10	1,521.19
(b) Trade Payables	9		
(i) Total Outstanding dues of Micro and Small Enterprises		280.42	-
(ii) Total Outstanding dues other than Micro and Small Enterprises		1,183.24	2,483.70
(c) Other Current Liabilities	10	455.81	780.03
(d) Short - Term Provisions	11	188.12	267.17
TOTAL LIABILITIES		**18,584.97**	**7,002.52**
II ASSETS			
1. Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	12		
(i) Property, Plant and Equipment		106.97	123.08
(ii) Intangible Assets		1.53	0.49
(iii) Capital WIP		15.40	1.63
(b) Deferred Tax Assets (Net)	6	15.30	8.77
(c) Other Non Current Assets	13	76.40	10.00
2. Current assets			
(a) Inventories	14	9,210.05	5,143.86
(b) Trade receivables	15	1,890.20	714.82
(c) Cash and cash equivalents	16	444.70	16.40
(d) Short-term loans and advances	17	6,475.10	869.61
(e) Other Current Assets	18	349.32	113.86
TOTAL ASSETS		**18,584.97**	**7,002.52**

CELLECOR GADGETS LIMITED

(Formerly Known as Unitel Info Limited & Unitel Info Private Limited)

Statement of Profit and Loss for the Period Ended March 31st 2024

(Amount in 'Lakhs')

Particulars	Notes	As at March 31st, 2024	As at March 31st, 2023
I. Revenue from operations	19	50,045.44	26,435.20
II. Other Income	20	7.05	1.36
III. TOTAL INCOME		**50,052.49**	**26,436.56**
IV. EXPENSES			
Purchase of stock-in-Trade	21	45,649.43	24,826.65
Change in inventory of finished goods, work-in-progress and stock -in-trade	21	-4,066.19	-3,945.88
Employee benefit expense	22	1,449.98	1,051.93
Finance costs	23	739.78	151.27
Depreciation and amortization expense	12	53.98	45.62
Other expenses	24	4,047.32	3,247.17
CSR Expenditure		7.00	-
TOTAL EXPENSES		**47,881.30**	**25,376.77**
V Profit before exceptional and extraordinary items and tax (III-IV)		**2,171.19**	**1,059.79**
VI Exceptional Items		-	-
VII Profit before extraordinary items and tax		**2,171.19**	**1,059.79**
VIII Extraordinary Items		-	-
IX. Profit before tax (VII-VIII)		**2,171.19**	**1,059.79**
X. **Tax expense:**			
(I) Current tax		568.26	272.00
(II) Deferred tax		-6.53	-8.66
(III) Last year excess provision Written Back		-	-10.72
XI. PROFIT/(LOSS)FROM THE PERIOD FROM CONTINUING OPERATIONS		**1,609.46**	**807.17**
XII. Profit/ (Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations		-	-
XV. Profit/ (Loss) for the period (XI + XIV)		**1,609.46**	**807.17**
XVI. Earning per equity share: (in Rs.)			
(I) Basic		8.89	6.93
(II) Diluted		8.89	6.93

CELLECOR GADGETS LIMITED

(Formerly Known as Unitel Info Limited & Unitel Info Private Limited

Statement of Cash Flow Statement for the Period Ended March 31st 2024

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Cash flow from operating activities		
Net profit before tax and after prior period item	**2,171.19**	**1,059.79**
Adjustments for:		
Loss on Sale of Car	0.81	-
Depreciation	53.98	45.62
Finance costs	739.78	151.27
Operating profit before working capital changes	**2,965.76**	**1,256.68**
Adjustments for:		
(Increase) / decrease in inventories	-4,066.19	-3,945.88
(Increase) / decrease in trade receivables	-1,175.38	-622.65
(Increase) / decrease in trade advances	-5,605.50	99.62
(Increase) / decrease in other current assets	-235.42	-89.15
(Increase) / decrease in other Non current assets	-66.40	-10.00
Increase / (decrease) in trade payables	-1,020.05	898.27
Increase / (decrease) in other current liabilities	-324.22	419.02
Increase / (decrease) in provisions	125.17	21.27
Cash generated from operations	**-9,402.23**	**-1,972.82**
Income taxes paid/ Refund Received	-769.13	-94.27
Net cash provided / (used) by operating activities (A)	**-10,171.36**	**-2,067.09**
Cash flows from investing activities		
Purchase or constuction of fixed assets & capital advances	-53.50	-166.61
Net cash provided / (used) by investing activities (B)	**-53.50**	**-166.61**
Cash flow from financing activities		
Finance costs paid	-739.78	-151.27
Proceeds from issuance of shares	6,002.96	363.05
Proceeds/ Repayment from borrowings	5,389.99	1,962.63
Net cash provided / (used) by financing activities (C)	**10,653.17**	**2,174.41**
Net increase / (decrease) in cash & cash equivalents (A+B+C)	**428.31**	**-59.29**
Cash and cash equivalents at the beginning of period	**16.39**	**75.68**
Cash and cash equivalents at the end of period	**444.70**	**16.39**
Notes to cash flow statement:		
Cash in hand	2.74	1.11
Balances with banks: - On current accounts	441.96	15.29
Total	**444.70**	**16.40**

NOTES

Notes to Financial Statements for the year ended March 31, 2024

NOTE : 1 CORPORATE INFORMATION

Cellecor Gadgets Limited (previously known as Unitel Info Limited & Unitel Info Private Limited) is a limited company incorporated on 31.12.2020 and having its registered office address in the state of Delhi. The Company has taken over running Business of the Proprietorship Firm Unity Communication.
The Company is engaged mainly in Trading of Electronic Items like Mobile, television and radio receivers, sound or video recording or reproducing apparatus, and associated goods.

NOTE : 2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS(SIGNIFICANT ACCOUNTING POLICIES & OTHER EXPLANATORY NOTES)

2.01 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous years.

2.02 Current and Non-current classification

The company presents assets and liabilities in the balance sheet based on current and Non-current classification.

An asset is classified as current when it is-

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or Cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when-

- It is expected to be settled in normal operating cycle:
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.
Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The company has ascertained 2 months as its operating cycle.

2.03 Use of estimates

The preparation of financial statements are in conformity with the Accounting Standards which requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to the contingent liabilities as on the date of balance sheet and the reported amount of revenues and expenditures during the reporting period.

2.03 Use of estimates

The estimates and assumptions used in the Financial Statements are based upon Management's best evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Examples of such estimates include useful life of fixed assets, creation of deferred tax asset, lease rentals and write off of deferred revenue expenditure. Actual results may differ from those estimates.

2.04 Inventories

Inventories are valued at cost after providing for obsolescence and other losses, where considered necessary and realizable value whichever is less. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads.

2.05 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short term investments with an original maturity of three months or less if any. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments ,if any shall be treated separately from cash and cash equivalent.

2.06 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.07 Depreciation and amortisation

Depreciation has been provided as per the useful life of the respective asset by retaining 5% as residual value in accordance with the Schedule II to the Companies Act, 2013.
Depreciation on addition to fixed assets is provided on pro-rata basis from the date the assets are acquired/ installed. Depreciation on sale/deduction from fixed assets is provided for upto the date of sale, deduction and discardment as the case may be.

2.08 Revenue recognition

Sale of goods
Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax, value added tax and GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties. Certain items of income such as insurance claim, market fees refund ,overdue interest from customers etc have been considered to the extent the amount is accepted by the parties.

'Domestic sales are recognized at the point of dispatches to customers. Export Sales at the time of issue of Bill of Lading.

2.09 Other income

Interest income is recognised on time proportion basis.

2.10 Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, including borrowing cost till commencement of commercial production, net changes on foreign exchange contracts,(if capitalization criteria are met). Capital work in progress is stated at cost. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use, as on the balance sheet date.

2.11 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset. Intangible work in progress is stated at cost. Intangible work in progress includes the cost of fixed assets that are not yet ready for their intended use, as on the balance sheet date.

2.12 Foreign currency transactions and translations

Initial recognition
Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date
Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.
Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.13 Government grants, subsidies and export incentives

Export Incentive if any is accounted on accrual basis except Interest Subsidy which has been accounted for on receipt basis.

2.14 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

2.15 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. 'Employee benefits include provident fund, bonus, superannuation fund, compensated absences, long service awards and post-employment medical benefits. The Company's obligation towards various employee benefits has been recognized as follows:

Short Term Employee Benefits
All employee benefits payable wholly within twelve months of rendering the service are short-term employee benefits. Benefits such as salaries, wages and bonus wages, etc, are recognized in the Profit and Loss statement in the period in which the employee renders the related service.

Defined contribution plans
The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

2.16 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

2.17 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance. However the company is currently dealing in only one primary segment.

2.18 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.19 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

2.20 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.21 Insurance Claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

2.22 Leases

a. Finance lease
   i. Assets taken on finance lease are capitalised at fair value or net present value of the minimum lease payments, whichever is less.
   ii. Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.
b. Operating lease
   i. Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

2.23 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.24 Impairment of Assets

Impairment of assets if any, is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

2.25 Discontinuing Operations

A discontinuing operation is a component of an enterprise:

a. that the enterprise, pursuant to a single plan, is:
   i. disposing of substantially in its entirety, such as by selling the component in a single transaction or by demerger or spin-off of ownership of the component to the enterprise's shareholders; or
   ii. disposing of piecemeal, such as by selling off the component's assets and settling its liabilities individually; or
   iii. terminating through abandonment; and
b. that represents a separate major line of business or geographical area of operations; and
c. that can be distinguished operationally and for financial reporting purposes. However, the company doesn't have any discontinued operation.

2.26 Previous year figures have been regrouped/rearranged wherever necessary.

2.27 Rounding Off

All Amount are shown in Rupees in Lakhs unless otherwise specified.

NOTE : 3 SHARE CAPITAL

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
SHARE CAPITAL AUTHORISED		
2,25,00,000 Equity Shares of Rs.10/- each (Previous Year 1,15,00,000 Equity Shares of Rs.10/- each)	2,250.00	1,150.00
ISSUED SUBSCRIBED AND FULLY PAID UP		
2,09,67,780 Equity Shares of Rs.10/- each (Previous Year 1,13,235 Equity Shares of Rs.10/- each)	2,096.78	11.32
Total	**2,096.78**	**11.32**

Equity Share holders having 5% or more Shares *(Amount in 'Lakhs')*

Name Of Shareholders	In Nos	In %	In Nos	In %
Ravi Agarwal	97,73,661	46.61	88,051	77.76
Nikhil Aggarwal	-	-	6,534	5.77
Tanu Investment Opportunities Fund	28,79,895	13.73	-	-
Total	**97,73,661**	**46.61**	**94,585**	**83.53**

Promoters and Promoter Group Shareholding		
Name of Promoters and Promoter Group	**As at March 31st, 2024**	**As at March 31st, 2023**
Ravi Agarwal		
No. of shares at the beginning of the year	88,051.00	50,000.00
Change during the year	96,85,610.00	38,051.00
No. of shares at the end of the year	**97,73,661.00**	**88,051.00**
% of total shares	46.61%	77.76%
% change during the year	-31.15%	27.76%
Nikhil Aggarwal		
No. of shares at the beginning of the year	6,534.00	50,000.00
Change during the year	7,18,740.00	-43,466.00
No. of shares at the end of the year	**7,25,274.00**	**6,534.00**
% of total shares	3.46%	5.77%
% change during the year	-2.31%	-44.23%
Gunjan Aggarwal		
No. of shares at the beginning of the year	2,800.00	-
Change during the year	93,450.00	2,800.00
No. of shares at the end of the year	**96,250.00**	**2,800.00**
% of total shares	0.46%	2.47%
% change during the year	-2.01%	2.47%
Swati Goyal		
No. of shares at the beginning of the year	2,800.00	-
Change during the year	2,08,000.00	2,800.00
No. of shares at the end of the year	**2,10,800.00**	**2,800.00**
% of total shares	1.01%	2.47%
% change during the year	-1.47%	2.47%

Reconciliation of shares	**As at March 31st, 2024**		**As at March 31st, 2023**	
Particulars	**In Nos**	**Amount (in Rs.)**	**In Nos**	**Amount (in Rs.)**
Opening Balance	1,13,235	11,32,350	1,00,000	10,00,000
Add: Rights Issue	25,945	2,59,450	13,235	1,32,350
Add: Bonus Issue	1,53,09,800	15,30,98,000	-	-
Add: IPO Issue	55,18,800	5,51,88,000	-	-
Closing Balance	**2,09,67,780**	**20,96,77,800**	**1,13,235**	**11,32,350**

NOTE : 4 RESERVE AND SURPLUS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Securities Premium		
Opening Balance	361.73	-
Addition during the year	6,023.74	361.73
Deletion during the year	2,106.23	-
Total	**4,279.24**	**361.73**
Profit & Loss A/c		
Opening Balance	1,008.21	201.04
Add : Profit during the year	1,609.46	807.17
Closing Balance	**2,617.67**	**1,008.21**
Total	**6,896.91**	**1,369.95**

NOTE : 5 LONG TERM BORROWINGS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Secured Loans		
From Banks	48.17	-
From NBFC	-	-
From Financial Institutions	-	-
Non Convertible Debentures	918.78	
Less: Current Maturities of Long term borrowings	(931.68)	-
Unsecured Loans:		
From Banks	20.53	28.94
From NBFC	71.89	123.24
From Financial Institutions	21.15	29.66
Less: Current Maturities of Long term borrowings	-113.57	-92.43
Loans from Directors*	-	473.78
Total	**35.27**	**563.19**

NOTE : 6 DEFERRED TAX ASSETS/LIABILITIES (NET)

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
WDV As per Income Tax	141.32	138.77
WDV As per Companies Act	108.49	125.20
Difference	**32.83**	**13.57**
Provision for Gratuity	9.48	6.02
Provision for Expenses	18.50	15.25
Timing Difference	**60.81**	**34.84**
Deferred Tax Asset	15.30	8.78
Deferred Tax liability	-	-
Current Year	**-6.53**	**-8.66**

NOTE : 7 LONG TERM PROVISIONS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Provision for Gratuity	9.32	5.98
Total	**9.32**	**5.98**

NOTE : 8 SHORT-TERM BORROWINGS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Secured Loans:**		
From Banks (O/D)	2,488.85	88.95
From Banks	-	-
From NBFC	2,056.59	500.00
Non Convertible Debentures	1,250.00	385.00
Current Maturities of Long term borrowings	931.68	-
Unsecured Loans:		
From NBFC	598.40	45.19
From Other Financial Institutions	-	409.62
Current Maturities of Long term borrowings	113.57	92.43
Total	**7,439.10**	**1,521.19**
*** Refer note 49 for Security details*		

NOTE : 9 TRADE PAYABLES

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Amount due towards MSME suppliers	280.42	-
Others	1,183.24	2,483.70
Total	**1,463.66**	2,483.70

Particulars	As at March 31st, 2024	As at March 31st, 2023
(a) Principal amount and Interest due thereon remaining unpaid to any supplier	280.42	280.42
(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) The amount of interest accrued and remaining unpaid during the accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

CELLECOR

TRADE PAYABLES AGEING SCHEDULE*

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Due to MSME		
Less than one year	280.42	-
1-2 years	-	-
2-3 years	**-**	**-**
More than 3 years	-	-
Total	**280.42**	**-**
Other		
Less than one year	**1,183.24**	**2,452.10**
1-2 years	-	31.60
2-3 years	-	-
More than 3 years	-	-
Total	**1,183.24**	**2,483.70**

NOTE : 10 OTHER CURRENT LIABILITIES

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Expenses Payable	42.27	30.05
Amount Due on account of Employees	130.97	101.94
Security - Refundable Deposit	56.45	50.82
Govt Dues	53.34	93.79
Liability against capital goods	-	44.92
Advance from customers	172.78	458.51
Total	**455.81**	**780.03**

NOTE : 11 SHORT TERM PROVISIONS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Provision for Gratuity	0.16	0.16
Provision For Expenses	136.96	136.96
Provision for income tax (net of advance tax and TDS recievable)	51.00	51.00
Total	**188.12**	**188.12**

NOTE : 12 FIXED ASSETS

(Amount in 'Lakhs')

Particulars	Computers & Softwares	Furniture & Fixtures	Office Equipments	Plant & Machinery
Gross block				
As at 1 April 2022	55.62	17.36	2.68	28.67
Additions	-	-	-	-
Disposals / Adjustments	-	-	-	-
As at 31 March 2023	**55.62**	**17.36**	**2.68**	**28.67**
Additions	14.95	3.84	7.53	
Disposals / Adjustments	-	-	-	-
As at 31 March 2024	**70.57**	**21.20**	**10.20**	**28.67**
Depreciation & Amortisation:				
As at 1 April 2022				
Charge for the year*	29.18	7.82	1.17	5.20
Disposals / Adjustments				
As at 31 March 2023	29.18	7.82	1.17	5.20
Charge for the year*	21.22	2.60	2.62	4.25
Impairments	-	-	-	-
Disposals / Adjustments **	-	-	-	-
As at 31 March 2024	**50.41**	**10.42**	**3.79**	**9.45**
Net block				
As at 31 March 2023	**26.43**	**9.53**	**1.50**	**23.47**
As at 31 March 2024	**20.16**	**10.78**	**6.42**	**19.22**

NOTE : 13 OTHER NON CURRENT ASSETS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Security Deposits	76.40	10.00
Total	**76.40**	**10.00**

NOTE : 14 INVENTORIES

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Stock in Trade	9,210.05	5,143.86
Total	**9,210.05**	**5,143.86**

NOTE : 15 TRADE RECEIVABLES

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Secured, considered good	-	-
Unsecured, considered good	1,890.20	714.82
Doubtful	-	-
Total	**1,890.20**	**714.82**

NOTE : 12 FIXED ASSETS *(CONT. FROM PRIOR PAGE)*

(Amount in 'Lakhs')

Vehicles	Tangible Assets	Softwares	Capital WIP	Total
65.91	170.23	0.89	1.63	**172.74**
-	-	-	-	**-**
	-	-		**-**
65.91	170.23	0.89	1.63	**172.74**
18.79	45.11	1.63	15.40	**62.14**
11.48	11.48	-	1.63	**13.11**
73.21	203.86	2.51	15.40	**221.77**
		-	-	**-**
3.79	47.18	0.40	-	**47.58**
-	-			**-**
3.79	47.18	0.40	-	**47.58**
22.71	53.39	0.58	-	**53.98**
-	-	-		**-**
3.67	3.67	-		**3.67**
22.83	**96.90**	**0.98**	**-**	**97.89**
62.11	**123.05**	**0.49**	**1.63**	**125.16**
50.38	**106.96**	**1.53**	**15.40**	**123.88**

TRADE RECEIVABLE AGEING SCHEDULE

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Undisputed trade receivable - considered good		
Less than six months	1,834.80	700.02
6 months - 1 year	50.55	11.88
1-2 years	4.85	2.92
2-3 years	**-**	**-**
More than 3 years	-	-
Total	**1,890.20**	**714.82**
Undisputed trade receivable - considered doubtful		
Less than six months	**-**	**-**
6 months - 1 year	**-**	**-**
1-2 years	**-**	**-**
2-3 years	**-**	**-**
More than 3 years	**-**	**-**
Total	**-**	**-**

NOTE : 16 CASH AND CASH EQUIVALENTS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Cash and cash equivalents		
Balance with banks	441.96	15.29
Cheques, drafts on hand	-	-
Cash on hand	2.74	1.11
Total	**444.70**	**16.40**

NOTE : 17 SHORT TERM LOANS AND ADVANCES

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Advances to suppliers	6,181.10	854.24
Capital advance	279.87	-
Staff Imprest	14.13	15.37
Total	**6,475.10**	**869.61**

NOTE : 18 OTHER CURRENT ASSETS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Prepaid expenses	142.69	99.25
Balance With GST Authority	206.48	8.81
TDS Recoverable	-	3.36
RODTEP Recievables	0.16	-
Other Recievables	-	2.44
Total	**349.33**	**113.86**

NOTE : 19 REVENUE FROM OPERATIONS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Sales Goods-Traded (Domestic)	49,987.05	26,435.20
Export Sales	58.39	-
Other Operating Revenues	-	-
Total	**50,045.44**	**26,435.20**

NOTE : 20 OTHER INCOME

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Misc Income	6.24	1.36
Forex Gain /Loss	0.81	-
Total	**7.05**	**1.36**

NOTE : 21 COST OF GOODS SOLD

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Opening Traded Goods	5,143.86	1,197.98
Add: Purchases	45,632.15	24,802.30
	50,776.01	**26,000.28**
Less: Closing Stock of Traded Goods	9,210.05	5,143.86
Cost Of Goods Sold	**41,565.96**	**20,856.42**
Add: Other Direct Expenses	17.28	24.35
	41,583.24	**20,880.77**
Cost of Goods Sold	**41,583.24**	**20,880.77**

NOTE : 22 EMPLOYEE BENEFIT EXPENSE

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Salaries and wages	1,296.37	995.83
Contributions to provident and other funds	32.84	19.85
Provision for Gratuity	**3.46**	**6.02**
Staff welfare expenses	17.31	7.47
Director remuneration	**100.00**	**22.76**
Total	**1,449.98**	**1,051.93**

NOTE : 23 FINANCE COST

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Interest paid to Banks & Financial Institutions	434.38	39.07
Interest on Debentures	305.40	112.20
Total	**739.78**	**151.27**

NOTE : 24 OTHER EXPENSES

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Advertisement & Marketing Expense	1,858.21	1,759.25
Auditors' remuneration	5.17	5.00
Bank Charges	0.40	0.70
Carriage & freight	624.58	421.35
Commission expenses	532.66	542.83
Communication Expenses	3.45	2.18
Conveyance exp.	8.81	6.87
Courier exp.	0.59	0.37
Festival Expense	23.02	21.32
Donation	0.50	0.51
Power & Fuel	4.73	6.17
Insurance expense	305.40	112.20

NOTE : 24 OTHER EXPENSES *(CONT. FROM PRIOR PAGE)*

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Legal and professional	80.57	34.61
Loss on Sale of Car	0.81	-
Other expenses	143.00	65.11
Office expense	5.88	6.36
Packing expense	6.10	8.30
Printing & stationery	3.25	1.93
Rent & rate taxes	101.62	70.66
Repair & maintenance	16.91	11.94
Registration Charges / License Fees	6.24	-
Warranty & Service expenses (After Sales)	229.41	89.45
Sitting Fees to Directors	4.59	-
Tour and travelling expenses	374.55	188.11
Total	**4,047.32**	**3,247.17**
NOTE 24(A): PAYMENT TO AUDITORS		
Statutory Audit Fee	4.17	4.00
Tax Audit Fee	1.00	1.00
Total	**5.17**	**5.00**

NOTE : 25 PAYMENTS TO DIRECTORS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Ravi Agarwal	64.00	22.76
Nikhil Agarwal	36.00	-
Total	**100.00**	**22.76**

NOTE : 26 Trade receivables, Trade payables, Loans & Advances, security deposits and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

NOTE : 27 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

NOTE : 28 DISCLOSURE UNDER ACCOUNTING STANDARD (AS) 15 " EMPLOYEE BENEFITS"

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The gratuity plan of the Company is funded.

The defined benefit plans expose the Company to a number of actuarial risks as below:

- **Interest risk:** A decrease in the bond interest rate will increase the plan liability.
- **Salary risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
(i) The key assumptions used in accounting for retiring gratuity is as below:		
Discount rate	7.15%	7.26%
Rate of escalation in salary	6.00%	6.00%
(ii) Changes in present value of Obligation:		
Obligation at the beginning of the year	6.02	3.78
Interest costs	0.45	0.27
Past Service Costs	-	-
Current service costs	2.21	1.81
Benefits paid		-
Remeasurement (gains)/losses	0.81	0.16
Obligation at the end of the year	9.48	6.02
(iii) Changes in the fair value of plan assets:		
Fair value of plan assets at beginning of year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Remeasurement (gains)/losses	-	-
Fair value of plan assets at the end of year	-	-
(iv) Amounts to be recognised in the balance sheet		
Present value of obligation	9.48	6.02
Fair value of plan assets	-	-
Funded status	-9.48	-6.02
Net assets / (liability) recognized in balance sheet as provision	-9.48	-6.02
(v) Expenses to be recognised in the statement of profit and loss		
Current service costs	2.21	1.81
Past Service Costs	-	-
Interest costs	0.45	0.27
Expected return on plan assets	-	-
Net Actuarial (gain)/ loss	0.81	0.16
	-	-
Net Impact on Profit & Loss	**3.46**	**2.24**

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors on long term basis.

NOTE : 29 ADVANCE TO OTHERS INCLUDES ADVANCES TO CONCERNS IN WHICH DIRECTORS ARE INTERESTED:

(Amount in 'Lakhs')

Name of Concern	As at March 31st, 2024	As at March 31st, 2023
Nil	-	-

NOTE : 30 RELATED PARTY DISCLOSURE AS IDENTIFIED BY THE COMPANY AND RELIED UPON BY THE AUDITORS

(i)	Key Management Personnel	Designation
1	Ravi Agarwal	Managing Director
2	Nikhil Aggarwal	Whole-Time Director
3	Gunjan Aggarwal	Director
4	Swati Goel	Promoter
5	Bindu Gupta	CFO

ii Relative of Key Management Personnel (having transactions with the company)

NA

ii Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Unity Communication (Proprietorship of Ravi Agarwal)
2. Ekta Enterprises ((Proprietorship of Nikhil Aggarwal)
3. Cellecor Trading LLC (Partnership Firm of Ravi Agarwal)

(Amount in 'Lakhs')

(iv)	Transactions with Related parties	
Particulars	As at March 31st, 2024	As at March 31st, 2023
Ravi Agarwal		
Remuneration Paid	64.00	22.76
Loans Taken	336.37	980.40
Loans Repaid	810.15	506.61
Ekta Enterprise		
Loans Taken	-	525.34
Loans Repaid	-	530.34
Nikhil Agarwal		
Remuneration Paid	36.00	-
Bindu Gupta		
Professional Fees	0.90	-
Salary	9.00	-
Cellecor Trading LLC		
Export Sales	58.39	-

(v)	Outstanding Balances	
Particulars	As at March 31st, 2024	As at March 31st, 2023
Ravi Agarwal		
Loans Taken	-	473.78

NOTE : 31 IMPORTED & INDIGENOUS RAW MATERIAL & CONSUMABLES

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Imported		
Amount	NIL	NIL
%age		
Indigenous		
Amount	NIL	NIL
%age		

NOTE : 32 VALUE OF IMPORTS

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Raw Material	NIL	NIL
Finished Goods	NIL	NIL
Total	-	-

NOTE : 33 EXPENDITURE IN FOREIGN CURRENCY

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Freight	NIL	NIL
Total	-	-

NOTE : 34 EARNING IN FOREIGN EXCHANGE

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Consultancy	NIL	NIL
Total	-	-

NOTE : 35 DISCLOSURE ON SIGNIFICANT RATIOS

Particulars	As at March 31st, 2024	As at March 31st, 2023
Current Ratio	1.92	1.36
Debt-Equity Ratio,	0.83	1.51
Debt Service Coverage Ratio	1.66	2.42
Return on Equity Ratio	0.18	0.58
Inventory turnover ratio	5.79	6.59
Trade Receivables turnover ratio	38.42	65.52
Trade payables turnover ratio	23.12	12.19
Net capital turnover ratio	5.67	14.63
Net profit ratio	0.03	0.03
Return on Investment	-	-
Return on Capital employed	0.32	0.57

Ratio Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ration = Total Debt / Equity
3. Debt Service Coverage Ratio = EBITDA / Debt Service
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = COGS/ Average Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Average Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Average Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = Earning Before Interest and Tax (EBIT) / Capital Employed

NOTE : 36 There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

NOTE : 37 The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.

The Company is not declared as wilful defaulter by any bank or financial Institution or other lenders.

NOTE : 38 The Company did not have any transactions with Companies struck off under Section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956 considering the information available with the Company.

NOTE : 39 The Company do not have any parent company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable for the year under consideration.

NOTE : 40 There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year.

NOTE : 41 The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOTE : 42 The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

NOTE : 43 The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

NOTE : 44 The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment

NOTE : 45 The Company is required to comply with the amendments in Schedule III of Companies Act, 2013 notified on 24-03-2021, with effect from 01-04-2021. Accordingly the Company has complied with the disclosure and presentation requirements as per the aforesaid amendments and reclassified the items in the previous years, to conform to current year classification, whever required.

NOTE : 46 The Company has physically verified the inventories at reasonable intervals and there are no discrepancies of 10% or more in the aggregate for each class of inventory noticed on such verification have been properly dealt with in the books of account.

NOTE : 47 Company do not have any contingent liability / capital commitment for the year under review.

NOTE : 48 EARNING PER SHARE

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	16,09,46,143	8,07,16,964
Opening No of Shares	1,13,235	1,00,000
Issued during the year	2,08,54,545	13,235
Closing No of Shares	2,09,67,780	1,13,235
Weighted Average number of equity shares used as denominator for calculating EPS	1,81,10,007	1,16,45,779
Basic and Diluted Earnings per share *	8.89	6.93
Face Value per equity share	10.00	10.00

**During the Financial Year 2023-24, 1,53,09,800 No. of shares of Face value Rs. 10/- has been issued by capitalising Securities Premium, therefore the EPS and Diluted EPS for the FY 2022-23 has also been restated.*

NOTE : 49 SECURITY DETAILS

(Amount in 'Lakhs')

Short Term Borrowings	As at March 31st, 2024	As at March 31st, 2023
ICICI Bank OD facility (Sanction Amount Rs. 160 Lacs) @ 9.50% p.a. (Repo rate + Spread@3.25%) secured Exclusive charge in favour of the Bank by way of hypothecation of the Companys entire stocks of raw materials, semi-finished and finished goods, consumable stores and spares and such other moveables including book-debts, bills whether documentary or clean, outstanding monies,receivables, both present and future, in a form and manner satisfactory to the Bank	-	88.95
UC Inclusive Credit Private Limited Term Loan (Sanction Amount Rs. 500 Lacs for 12 Months) @ 16.75% p.a. secured by First pari passu charge on all the Current and Fixed assets of the Borrower, both present and future, to the extent of 110% of the Facility Amount	500.00	500.00

NOTE : 49 SECURITY DETAILS

(Amount in 'Lakhs')

Short Term Borrowings	As at March 31st, 2024	As at March 31st, 2023
UC Inclusive Credit Private Limited Term Loan (Sanction Amount Rs. 300 Lacs for 12 Months) @ 16.75% p.a. secured by First pari passu charge on all the Current and Fixed assets of the Borrower, both present and future, to the extent of 110% of the Facility Amount	300.00	-
UC Inclusive Credit Private Limited Term Loan (Sanction Amount Rs. 300 Lacs for 21 Months) @ 16.75% p.a. secured by First pari passu charge on all the Current and Fixed assets of the Borrower, both present and future, to the extent of 110% of the Facility Amount	182.03	-
AXIS TRUSTEE SERVICES LIMITED (Sanction Amount Rs 600 Lacs for 18 Months) @ 19.5% p.a. secured by First pari passu charge over the Current assets of the Company, both present and future. Exclusive first charge over the intangible assets (IP, Brands etc.) of the company, both present and Future, Pledge of Shares amounting to 10% of total shares of the company	1,257.36	310.00
AXIS TRUSTEE SERVICES LIMITED (Sanction Amount Rs 500 Lacs for 18 Months) @ 18% p.a. secured by First pari passu charge over the Current assets of the Company, both present and future. Exclusive first charge over the intangible assets (IP, Brands etc.) of the company, both present and Future,		
AXIS TRUSTEE SERVICES LIMITED (Sanction Amount Rs 510 Lacs for 13 Months) @ 16% p.a. secured by First pari passu charge over the Current assets of the Company, both present and future. Exclusive first charge over the intangible assets (IP, Brands etc.) of the company, both present and Future,		
MITCON CREDENTIA TRUSTEESHIP SERVICES LIMITED (Sanction Amount of Rs 75 Lacs for 12 Months) @ 18%p.a. secured by Trade Receivable and Inventory	-	75.00
"ICICI Bank CC facility (Sanction Amount Rs. 2500 lacs) @ 9.15% p.a. (Repo rate + Spread@2.65%) is secured by First Pari Passu charge on current assets and movable fixed assets of the company. Exclusive Charge on: a) Ground, First and second Floor without roof, Pocket C-7, House No. 166, Near Manvi Public School, Sector -7, Rohini, Delhi-110085. b) B-194, Saraswati Vihar, Near by Super Market, B Block, Pitampura Delhi - 110034 "	2,488.85	-

NOTE : 49 SECURITY DETAILS

(Amount in 'Lakhs')

Short Term Borrowings	As at March 31st, 2024	As at March 31st, 2023
AXIS TRUSTEE SERVICES LIMITED (Sanction Amount Rs 260 Lacs for 15 Months) @ 18% p.a. is secured by First pari passu charge on all existing and future cash flows of the issuer, existing and future fixed and current assets, other assets, including but not limiting to inventory (if any), recievables, rental deposits, intangible assets including brand and intellectual property, uncalled share capital etc of the issuer.	911.42	-
AXIS TRUSTEE SERVICES LIMITED (Sanction Amount Rs 250 Lacs for 18 Months) @ 18% p.a. is secured by First pari passu charge on all existing and future cash flows of the issuer, existing and future fixed and current assets, other assets, including but not limiting to inventory (if any), recievables, rental deposits, intangible assets including brand and intellectual property, uncalled share capital etc of the issuer.		
AXIS TRUSTEE SERVICES LIMITED (Sanction Amount Rs 510 Lacs for 13 Months) @ 16% p.a. is secured by First pari passu charge on all existing and future cash flows of the issuer, existing and future fixed and current assets, other assets, including but not limiting to inventory (if any), recievables, rental deposits, intangible assets including brand and intellectual property, uncalled share capital etc of the issuer.		
Axis Bank Car Loan (Sanction Amount Rs. 8,00,000 for 37 months) @ 9.45% with Installment of Rs. 25,009/- start date 01.05.2023 with end date 01.05.2026.	5.83	-
Axis Bank Car Loan (Sanction Amount Rs. 15 lacs for 37 months) @ 9.45% with Installment of Rs. 46,892/- start date 01.05.2023 with end date 01.05.2026.	10.93	-
HDFC Bank Car Loan (Sanction Amount Rs. 37.08 lacs for 60 months) @ 9.45% with Installment of Rs. 76,075/- start date 05.05.2023 with end date 05.04.2028.	31.40	-

NOTE : 49 SECURITY DETAILS

(Amount in 'Lakhs')

Short Term Borrowings	As at March 31st, 2024	As at March 31st, 2023
Blacksoil Capital Private Limited (Sanction Amount Rs 500 Lacs for 18 Months) @ 16.75% p.a. is secured by :	200.00	-
a)First Ranking Pari Passu Charge on all existing and future fixed and current assets, other assets including but not limited to inventory, receivables, rental deposits, Brand and IP, Uncalled Share Capital, etc.		
b) First Ranking Pari Passu Charge on the existing and future cashflows of the Borrower.		
c) Exclusive charge on the Security Deposit of 12.5% per annum of the Facility Amount as mentioned in item 22(a) below (Security Deposit) and first ranking pari passu charge on the Debt Service Reserve Amount maintained with the Lender under the Facility and Hypothecation Agreement dated 13th July 2023. The said Debt Service Reserve Amount shall become exclusive charge upon the repayment of the existing facility provided under the Facility and Hypothecation Agreement dated 13th July 2023		
d) Minimum Security Cover of 1.5x to be maintained at all times [Security cover to be calculated as follows – (all tangible fixedassets + all receivables (not greater than 90 (ninety) days) + inventory) divided by total outstanding loan amount] Wherein the security stipulated at sub-clauses (a) to (d) above shall cumulatively be construed as the "Hypothecated Property".		
e) Demand promissory notes from the Borrower.		
f) Non disposal undertaking with respect to shares held by Promoters in the Borrower.		
g) Personal Guarantee from Promoters, Mr. Ravi Agarwal and Mr. Nikhil Aggarwal.		
h) 5 (five) Undated cheques for INR 2,00,00,000/- (Indian Rupees Two Crores only) each collectively covering the entire Facility Amount.		
i) NACH from operational Accounts of Borrower and Promoters of the Borrower.		

NOTE : 49 SECURITY DETAILS

(Amount in 'Lakhs')

Short Term Borrowings	As at March 31st, 2024	As at March 31st, 2023
Blacksoil Capital Private Limited (Sanction Amount Rs 1000 Lacs for 12 Months) @ 15.5% p.a. is secured by :	874.56	-
a) First Ranking Pari Passu Charge on all existing and future fixed and current assets, other assets including but not limited to inventory, receivables, rental deposits, Brand and IP, Uncalled Share Capital, etc.		
b) First Ranking Pari Passu Charge on the existing and future cashflows of the Borrower.		
c) Exclusive charge on the Security Deposit of 12.5% per annum of the Facility Amount as mentioned in item 22(a) below (Security Deposit) and first ranking pari passu charge on the Debt Service Reserve Amount maintained with the Lender under the Facility and Hypothecation Agreement dated 13th July 2023. The said Debt Service Reserve Amount shall become exclusive charge upon the repayment of the existing facility provided under the Facility and Hypothecation Agreement dated 13th July 2023		
d) Minimum Security Cover of 1.5x to be maintained at all times [Security cover to be calculated as follows – (all tangible fixedassets + all receivables (not greater than 90 (ninety) days) + inventory) divided by total outstanding loan amount] Wherein the security stipulated at sub-clauses (a) to (d) above shall cumulatively be construed as the "Hypothecated Property".		
e) Demand promissory notes from the Borrower.		
f) Non disposal undertaking with respect to shares held by Promoters in the Borrower.		
g) Personal Guarantee from Promoters, Mr. Ravi Agarwal and Mr. Nikhil Aggarwal.		
h) 5 (five) Undated cheques for INR 2,00,00,000/- (Indian Rupees Two Crores only) each collectively covering the entire Facility Amount.		
i) NACH from operational Accounts of Borrower and Promoters of the Borrower.		

NOTE : 50 THE COMPANY HAS INCURRED CSR EXPENDITURE DURING THE YEAR ENDING 31ST MARCH'2024, THE DETAILS OF WHICH IS AS FOLLOWS:

(Amount in 'Lakhs')

Particulars	As at March 31st, 2024	As at March 31st, 2023
Gross amount required to be spent by the company during the year	6.74	-
Amount approved by the Board to be spent during the year	7.00	-
Amount spent during the year :		
i) Construction / acquisition of any asset	-	-
ii) on purposes other than (i) above	7.00	-

NOTE : 51 BELOW IS STATED THE AGEING OF INTANGIBLE WORK-IN-PROGRESS FOR THE YEAR ENDING 31ST MARCH'2024:

(Amount in 'Lakhs')

	Ageing in CWIP for a period of				
Intangible Assets under Development	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	Total
Projects in progress	15.40	-	-	-	15.40
Projects temporarily suspensed	-	-	-	-	-

NOTE : 52 During the period ended 30th September 2023, the Company came up with the public issue of 55,18,800 Equity shares of Face value of ₹ 10/- each ("equity shares") with the price band of Rs. 87 to 92 through book building method, IPO was open for subscription from September 15, 2023, to September 20, 2023. The Company has allotted 55,18,800 Equity shares of Face value of ₹ 10/- each ("equity shares") for cash at a price of ₹ 92/- per Equity Share (including a share premium of ₹ 82/- per Equity Share) aggregating to ₹ 5077.30 Lakhs on September 25, 2023. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on September 28, 2023. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The Summary of the Initial Public Offer proceeds in summarised below:

(Amount in 'Lakhs')

Object of the Issue as per Prospectus	Utilisation planned as per prospectus	Total Utilisation upto September 30, 2023 (H1)	Total Utilisation upto March 31, 2024 (H2)	Total Utilisation	Amount pending for utilisation*
Meeting Working Capital Requirements	4,000.00	974.03	3,025.97	4,000.00	-
General corporate purposes	502.05	150.00	352.05	502.05	-
Issue related expenses	575.25	575.25	-	575.25	-
Total	**5,077.30**	**1,699.28**	**3,378.02**	**5,077.30**	-

NOTE : 53 PREVIOUS YEAR FIGURES HAVE BEEN REGROUPED/REARRANGED WHEREVER NECESSARY.

Significant accounting policies (Refer Note 1)
The accompanying notes no. 2 to 53 form an integral part of financial statement

CIN:L32300DL2020PLC375196

For and on behalf of the Board
CELLECOR GADGETS LIMITED
(formerly Known as UNITEL INFO LIMITED & UNITEL INFO PRIVATE LIMITED)

As Per our annexed audit report of even date
For Ambani & Associates LLP
Chartered Accountants
Firm Regn. No 016923N

S/d
Ravi Agarwal
Managing Director
DIN: 08471502

S/d
Nikhil Aggarwal
Whote-time Director
DIN: 09016668

S/d
CA Hitesh Ambani
Designated Partner
M. No.506267
UDIN: 24506267BJZYAL2552

S/d
Bindu Gupta
Chief Financial Officer

S/d
Patterson Thomas
Company Secretary

Date: 25.04.2024
Place: New Delhi

CELLECOR
EXPANDING POSSIBILITIES

Cellecor Gadgets Limited | CIN: L32300DL2020PLC375196

Crown Height, 703, 7th Floor, Sector 10, Rohini, Delhi 110085
For Support: cs@cellecor.in | Toll Free No. 1800 1214 704 | www.cellecor.com