



CELLECOR GADGETS LIMITED

(Formerly Known As Unitel Info Limited, Unitel Info Pvt. Ltd.)

Reg. Office : Plot No 12, Block AG Shalimar Bagh, Delhi -110088

CIN. NO. L32300DL2020PLC375196 | Mail ID : accounts@cellecor.in | Landline : 011 43034907, 01145038228

Website: www.cellecor.com

Date: April 17, 2025

To,

**Listing & Compliance Department
National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra
Mumbai - 400051, India

Company Symbol : **CELLECOR**
Company ISIN : **INE00MO01025**

Sub: Outcome of the Board Meeting held on Thursday, April 17, 2025

Dear Sir / Madam,

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are pleased to inform you Board of Directors of Cellecor Gadgets Limited (Formerly Known as Unitel Info Limited and Unitel Info Private Limited) at their meeting held on Thursday, April 17, 2025 at the Registered office of the Company situated at AG-12, Shalimar Bagh, Delhi-110088, *inter-alia*, considered and approved the following businesses:

1. AUDITED FINANCIAL RESULTS OF THE COMPANY ALONG WITH AUDITOR REPORT THEREON FOR THE HALF YEAR AND FINANCIAL YEAR ENDING ON MARCH 31, 2025

Standalone Audited Financial Results, duly reviewed by the Audit Committee, along with Independent Auditor's Report submitted by Statutory Auditor of the Company for the Half year and Financial Year ending on March 31, 2025. In compliance with Regulation 33 we are enclosing herewith the following as **Annexure A**:

- a) Report of Auditor on the Standalone Audited Financial Results for the six months and Financial Year ended on 31st March, 2025.
- b) Standalone Audited Financial Results for the six months and Financial Year ended on 31st March, 2025.
- c) Declaration that Statutory Auditors of the Company have issued an Audit Report with an unmodified opinion on the Audited Financial Results of the Company for the Half year and Financial Year ending on March 31, 2025.
- d) Statement of utilization of funds raised through preferential issue of 80,00,000 equity shares and 30,00,000 fully convertible warrants allotted on 29th October, 2024 as per NSE Circular No NSE/CML/2024/23 dated September 05, 2024.

2. COMPANY'S BUSINESS GROWTH PLAN FOR THE UPCOMING QUARTERS

The Board reassessed the earlier adopted annual growth plan for the financial year 2025-26 in view of the changing market conditions, international business environment, and took necessary measures, including quarterly breakdown of strategy, an updated roadmap for accelerated growth, deeper evaluation of emerging opportunities, and a comprehensive analysis of our competitive positioning.

This revised plan aligns strategically with industry trends, harnesses data-driven insights to uncover new potential, ensures optimal resource allocation, and strengthens our competitive resilience. Relevant excerpts from the updated business plan are included in the Investor Presentation released today and attached as **Annexure-B**.

3. IN-PRINCIPLE APPROVAL TO RAISE FUNDS THROUGH DEBT/EQUITY TO FINANCE THE BUSINESS GROWTH AND EXPANSION PLAN

To support the financing of the business growth and expansion plan, In-Principle approval of fund-raising for approx. Rs. 100 Crores in a optimum mix of debt or Equity, in one or more tranches on such terms and conditions as may be determined by the Board on later date, subject to all statutory approvals.

The Board meeting commenced at 11:30 A.M. and concluded at 01:15 P.M

Request you to kindly take this on record and disseminate the same.

Thanking You,

Yours Faithfully,

For and on behalf of

Cellecor Gadgets Limited

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

BINDU
GUPTA

Bindu Gupta
Chief Financial Officer

Place: New Delhi

INDEPENDENT AUDITORS' REPORT

TO,

The Board of Directors of CELLECOR GADGETS LIMITED (FORMERLY KNOWN AS UNITEL INFO LIMITED & 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 LIMITED & UNITEL INFO PRIVATE LIMITED)**, (hereinafter referred to as the "Company") for the year ended **March 31' 2025**, 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' 2025 as well as the results for the year ended on 31st March'2025.

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 Financial 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

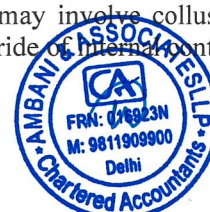
Our objectives are to obtain reasonable assurance about whether the standalone annual financial results for the year ended March 31, 2025 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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'2025 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'2024 of the current financial year which are subject to limited review by us.

Date : 17.04.2025
Place : DELHI

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


HITESH AMBANI
Designated Partner
M.No. : 506267

UDIN : 25506267BMJB3698



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(Amount in Lakhs except share and per equity share data)

Statement of Audited Financial Results for the Six Months and Financial Year ended on 31.03.2025

S.No	Particulars	Half Year Ended 31.03.2025	Half Year Ended 30.09.2024	Half Year Ended 31.03.2024	Year Ended 31.03.2025	Year Ended 31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Incomes					
	(a) Income From Operations	60,023.21	42,571.37	29,079.97	1,02,594.58	50,045.44
	(b) Other Income	2.85	0.40	0.45	3.25	7.05
	Total Income	60,026.06	42,571.77	29,080.42	1,02,597.83	50,052.49
2	Expenses					
	(a) Purchases of stock-in-trade	60,511.43	39,802.72	26,442.46	1,00,314.15	45,649.43
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-8,381.96	-3,398.68	-2,542.65	-11,780.64	-4,066.19
	(c) Employee Benefit Expenses	1,113.87	906.84	791.38	2,020.71	1,449.98
	(d) Finance Costs	664.89	535.29	445.12	1,200.18	739.78
	(e) Depreciation and Amortisation Expenses	57.28	28.23	29.09	85.51	53.98
	(f) Other Expenses	3,869.02	2,727.87	2,691.52	6,596.89	4,047.32
	(g) CSR Expenditure	15.75	2.25	7.00	18.00	7.00
	Total Expenses	57,850.28	40,604.52	27,863.92	98,454.80	47,881.30
3	Profit / (Loss) before tax and exceptional items (1-2)	2,175.78	1,967.25	1,216.50	4,143.03	2,171.19
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	2,175.78	1,967.25	1,216.50	4,143.03	2,171.19
6	Tax Expenses					
	(a) Current Tax	574.26	496.92	318.57	1,071.18	568.26
	(b) Deferred Tax	-26.39	8.21	-9.53	-18.18	-6.53
7	Total Tax Expenses	547.87	505.13	309.04	1,053.00	561.73
8	Profit/ (Loss) for the period (5-7)	1,627.90	1,462.12	907.46	3,090.03	1,609.46
9	Profit/ (Loss) for a period from dis -continuing operations	-	-	-	-	-
10	Tax Expenses of discontinued operations	-	-	-	-	-
11	Profit/ (Loss) for a period from dis -continuing operations (after tax) (9-10)	-	-	-	-	-
12	Net Profit/(Loss) for the year	1,627.90	1,462.12	907.46	3,090.03	1,609.46
	Paid -up Equity Share Capital (Face Value of Rs. 1/- each)	21,76,77,800	20,96,77,800	2,09,67,780	21,76,77,800	2,09,67,780
13	Earning Per Share					
	(a) Basic	0.75	0.70	0.50	1.45	0.89
	(b) Diluted	0.74	0.70	0.50	1.44	0.89

Notes:

- The above results have been prepared as per Generally Accepted Accounting Principles in India, prescribed u/s section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in accordance with the recognition and measurement principles laid down in Accounting Standard, as applicable, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder or as specified by the Institute of Chartered Accountants of India, whichever is applicable.
- The above audited Standalone Financial Results of company for the half year ended 31st March, 2025 and year ended 31st March, 2025 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on 16th April, 2025
- The Statutory Auditors of the Company have carried out an audit of the above Financial Results of the Company for the half year ended 31st March, 2025 and year ended 31st March, 2025 in terms of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon.
- The statement includes the results for the half year ended 31st March, 2025 being the balanced figure between audited figures in respect of the full financial year and the unaudited figures in respect of 1st half year of the current financial year.
- As the Company's business activity falls within a single primary business segment, the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.
- The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with the Accounting Standard 20.
- During the financial year ended 2023-24, the Company came up with the public issue and 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.
- During the financial year ended 31st March, 2025, the Company came up with the preferential issue of 80,00,000 Equity shares of Face value of ₹ 1/- each ("equity shares") at issue price of Rs. 40.20/- and 30,00,000 warrants convertible into equivalent number of fully paid-up equity shares of face value of Re. 1/- (Rupee One Only) each ("Equity Shares") at the option of Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment at issue price of Rs 40.20/-. The 80,00,000 equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on December 09, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.



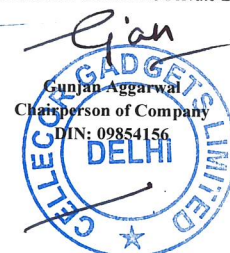
(Amount in Lakhs)

S.No	Object as Disclosed in the Offer Document	Nature	Amount disclosed in the Offer Document/ Postal Ballot Notice dated 07th September, 2024 (Rs. In Lakhs)	Actual Utilised Amount (As on 31st March, 2025)	Unutilised Amount (As on 31st March, 2025)	Remarks
		Preferential Allotment of 80 Lakhs Shares	3,216.00	3,216.00	-	
1)	Working capital requirements, including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies ; capital expenditure, including towards development, refurbishment and renovation of our assets; any other cost incurred towards the main business objects of the Company; and (d) financing of business opportunities, strategic initiatives; financing of business opportunities, strategic initiatives; general corporate purpose	30 Lakhs Share Warrants convertible into Equity Shares	1,206.00	301.50	-	As on 31st March, 2025 fund received against the warrants subscription money on 30,00,000 warrants @ Rs.40.20 per warrant is Rs.3,01,50,000 constituting 25% of the total fund raised. Out of the received funds the Company has spent Rs. 3,01,50,000 towards the objects disclosed in the offer document.
	Total		4,422.00	3,517.50	-	

- 9) Previous period figures have been re-grouped and re-classified wherever necessary.
- 10) There are no Investors Complaints pending as on 31st March, 2025.
- 11) The results of the Company are also available for investors at www.Cellecor.com, and www.nseindia.com
- 12) The Company has not adopted the Indian Accounting Standards (IND AS) in terms of Exemption available to the Companies Listed with SME Exchange.

For and on behalf of the Board of
Cellecor Gadgets Limited
(formerly Known as Unitel Info Limited & Unitel Info Private Limited)

Date: 17th April 2025
Place: New Delhi





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STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2025

(Amount in Lakhs)

		As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's Fund		
	Share Capital	2,176.78	2,096.78
	Reserves and Surplus	13,122.94	6,896.91
	Money received against Share warrant	301.50	-
	Total Shareholder's Fund	15,601.22	8,993.69
2	Non - Current Liabilities		
	(a) Long-term Borrowings	18.70	35.27
	(b) Deferred Tax Liability (Net)	-	-
	(c) Long-Term Provisions	10.46	9.32
	Total Non-Current Liabilities	29.16	44.59
3	Current Liabilities		
	Short-Term Borrowings	12,070.64	7,439.10
	Trade Payables		
	i) Total outstanding dues of Micro & Small Enterprises	151.10	280.42
	ii) Total outstanding dues of Other than Micro & Small Enterprises	4,051.89	1,183.24
	Other Current Liabilities	1,516.87	455.81
	Short-Term Provisions	128.48	188.12
	Total Current Liabilities	17,918.98	9,546.69
	Total Equity and Liabilities	33,549.36	18,584.97
B	ASSETS		
1	Non - Current Assets		
(i)	Property, Plant and Equipments		
	Tangible Assets	1,852.48	106.97
	Intangible assets	15.45	1.53
	Assets under development or work-in-progress	-	15.40
(ii)	Deferred Tax Assets (net)	33.48	15.30
(iii)	Other Non-Current Assets	69.21	76.40
(iv)	Investment In Cellecor Foundation	10.00	-
	Total Non-Current Assets	1,980.62	215.60
2	Current Assets		
	Inventories	20,990.69	9,210.05
	Trade receivables	4,091.01	1,890.20
	Cash and cash equivalents	2,175.87	444.70
	Short-term loans and advances	2,978.65	6,475.10
	Other current assets	1,332.51	349.33
	Total Current Assets	31,568.74	18,369.37
	Total Assets	33,549.36	18,584.97

For and on behalf of the Board of

Cellecor Gadgets Limited

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

Date: 17th April 2025

Place: New Delhi

Gurjan Aggarwal
Chairperson of Company

DIN: 09854156





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(Amount in Lakhs)

STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON MARCH 31, 2025

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit before tax	4,143.03	2,171.19
Adjustments for reconcile profit/(loss) before tax to net Operating Cash Flows		
Loss on Sale of Car	0.00	0.81
Adjustments for finance costs	1,200.18	739.78
Adjustments for depreciation and amortisation expense	85.51	53.98
	5,428.72	2,965.76
Working Capital Adjustments		
Adjustments for decrease (increase) in inventories	-11,780.64	-4,066.19
Adjustments for decrease (increase) in trade receivables	-2,200.81	-1,175.38
Adjustments for decrease (increase) in Short Term Loans & Advances	3,496.45	-5,605.50
Adjustments for decrease (increase) in Other Current Assets	-983.18	-235.42
Adjustments for decrease (increase) in Non Current Assets	7.20	-66.40
Adjustments for increase (decrease) in trade payables	2,739.34	-1,020.05
Adjustments for increase (decrease) in other current liabilities	1,061.04	-324.22
Adjustments for provisions	-37.21	125.17
Cash flows from/(used in) operations	-2,269.11	-9,402.23
Income taxes paid (refund)	-1,092.47	-769.13
Net cash flows from (used in) operating activities	-3,361.58	-10,171.36
B Cash flows from used in investing activities		
Investment in Foundation	-10.00	0.00
Purchase or constuction of fixed assets and capital advances	-1,829.54	-53.50
Net cash flows from (used in) investing activities	-1,839.54	-53.50
C Cash flows from used in financing activities		
Proceeds from issuance of share capital	3,216.00	6,002.96
Proceeds from borrowings	4,614.97	5,389.99
Proceeds from issuance of Shares Warrants	301.50	0.00
Interest paid	-1,200.18	-739.78
Net cash flows from (used in) financing activities	6,932.29	10,653.17
Net increase (decrease) in cash and cash equivalents	1,731.17	428.31
Cash and cash equivalents cash flow statement at beginning of period	444.70	16.39
Cash and cash equivalents cash flow statement at end of period	2,175.87	444.70

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.

For and on behalf of the Board of
Cellecor Gadgets Limited

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

Date: 17th April 2025

Place: New Delhi

Gurjan Aggarwal
Chairperson of Company
DIN: 09854156





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DECLARATION

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended)

In compliance with the provision of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 I, Gunjan Aggarwal, Chairperson of the Company, hereby declare that, M/s Ambani & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 016923N) Statutory Auditor of the Company has issued an Audit Report with unmodified opinion on Annual Audited Standalone Financial Results of the Company for financial year ended 31st March, 2025.

Kindly take above information on record and acknowledge.

For Cellecor Gadgets Limited

(formerly known as Unitel Info Limited & Unitel Info Pvt. Ltd.)

Gunjan Aggarwal
Chairperson of the Company

DIN: 09854156

Date: April 17, 2025

Ambani & Associates LLP

Chartered Accountants



Annexure A in accordance with NSE Circular No. NSE/CML/2024/23 dated September 05, 2024					
Name of listed entity	Cellecor Gadgets Limited				
Type of Security	Equity Shares				
Mode of Fund Raising	Preferential Issue				
Date of Raising Funds	October 29, 2024 (Allotment Date)				
Amount Raised	₹ 32,16,00,000.00				
Report filed for Half Year and Financial Year ended	March 31, 2025				
Monitoring Agency	Not applicable				
Monitoring Agency Name, if applicable	Not applicable				
Is there a Deviation / Variation in use of funds raised	No				
If yes, whether the same is pursuant to change in terms of a contract or	Not applicable				
If Yes, Date of shareholder Approval	Not applicable				
Explanation for the Deviation / Variation	Not applicable				
Comments of the Audit Committee after review	Not applicable				
Comments of the auditors, if any	Not applicable				
Objects for which funds have been raised and where there has been utilized in the following table					
Object as Disclosed in the Offer Document	Amount disclosed in the Offer Document/ Postal Ballot Notice dated 07th September, 2024 (Rs. In Lakhs)	Actual Utilised Amount (As on 31st March, 2025)	Unutilised Amount (As on 31st March, 2025)	Remarks if any	
working capital requirements, including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies; capital expenditure, including towards development, refurbishment and renovation of our assets; any other cost incurred towards the main business objects of the Company; and (d) financing of business opportunities, strategic initiatives; financing of business opportunities, strategic initiatives; general corporate purpose	₹ 3,216.00	₹ 3,216.00	₹ 0.00		
Total	₹ 3,216.00	₹ 3,216.00	₹ 0.00		
Notes:					
1. During the half year ended 31st March, 2025, the Company came up with the preferential issue of 80,00,000 Equity shares of Face value of ₹ 1/- each ("equity shares") at issue price of Rs. 40.20/- and 30,00,000 warrants convertible into equivalent number of fully paid-up equity shares of face value of Re. 1/- (Rupee One Only) each ("Equity Shares") at the option of Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment at issue price of Rs 40.20/-. The 80,00,000 equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on December 09, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.					
2. Fund utilized as on March 31, 2025 is Rs 32,16,00,000. The Unutilized fund as on March 31, 2025 is "Nil".					
For Ambani & Associates LLP Chartered Accountants F.No.: 07/9923N Hitesh Ambani Designated Partner M. No - 506267 Date: 17.04.2025 UDIN: 25506267BMJ8JD3141					

Annexure A in accordance with NSE Circular No. NSE/CML/2024/23 dated September 05, 2024					
Name of listed entity	Cellecor Gadgets Limited				
Mode of Fund Raising	Preferential Issue				
Type of Security	Warrants convertible into equivalent number of fully paid-up equity shares				
Date of Raising Funds	October 29, 2024 (Allotment Date)				
Amount Raised	₹ 12,06,00,000.00				
Report filed for Half Year and Financial Year ended	March 31, 2025				
Monitoring Agency	Not applicable				
Monitoring Agency Name, if applicable	Not applicable				
Is there a Deviation / Variation in use of funds raised	No				
If yes, whether the same is pursuant to change in terms of a contract or	Not applicable				
If Yes, Date of shareholder Approval	Not applicable				
Explanation for the Deviation / Variation	Not applicable				
Comments of the Audit Committee after review	Not applicable				
Comments of the auditors, if any	Not applicable				
Objects for which funds have been raised and where there has been utilized in the following table					
Object as Disclosed in the Offer Document	Amount disclosed in the Offer Document/ Postal Ballot Notice dated 07th September, 2024 (Rs. In Lakhs)	Actual Utilised Amount (As on 31st March, 2025)	Unutilised Amount (As on 31st March, 2025)	Remarks if any	
working capital requirements, including repayment or prepayment thereof, meeting various expenditure of the Company including contingencies; capital expenditure, including towards development, refurbishment and renovation of our assets; any other cost incurred towards the main business objects of the Company; and (d) financing of business opportunities, strategic initiatives; financing of business opportunities, strategic initiatives; general corporate purpose	₹ 1,206.00	₹ 301.50	₹ 0.00	As on 31st March, 2025 fund received against the warrants subscription money on 30,00,000 warrants @ Rs.40.20 per warrant is Rs.3,01,50,000 constituting 25% of the total fund raised. Out of the received funds the Company has spent Rs. 3,01,50,000 towards the objects disclosed in the offer document.	
Total	₹ 1,206.00	₹ 301.50	₹ 0.00		
Notes:					
1. During the half year ended 31st March, 2025, the Company came up with the preferential issue of 80,00,000 Equity shares of Face value of ₹ 1/- each ("equity shares") at issue price of Rs. 40.20/- and 30,00,000 warrants of face value of Re. 1/- (Rupee One Only) each ("Equity Shares") at the option of Allottees, in one or more tranches, within 18 (eighteen) months from the date of allotment at issue price of Rs 40.20/-. The 80,00,000 equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on December 09, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.					
2. Fund utilized as on March 31, 2025 is Rs 3,01,50,000. The Unutilized fund as on March 31, 2025 is "Nil".					
For Ambani & Associates LLP Chartered Accountants F.No: 016923N  Hitesh Ambani Designated Partner M. No - 506267 Date: 17.04.2025 UDIN: 25506267 B1MJB JE 2110					



CELLECORT GADGETS LIMITED

CORPORATE PRESENTATION - EARNING UPDATES FY25

Cellecor Gadgets Limited is one of the India's fastest growing homegrown consumer durables and electronics brand committed to empowering everyday life through innovation, accessibility, and trust. Founded over a decade ago, Cellecor has evolved from a modest mobile and accessories brand into one of India's fastest-growing names in the consumer electronics space, offering a comprehensive portfolio of smart gadgets, electronics, appliances, audio devices, smartphones, laptops, and accessories.

Cellecor's journey began as a proprietary firm 13 years back and was later acquired by the Company. A significant milestone was achieved on September 28, 2023, with its listing on the NSE -Emerge (SME Platform) through an Initial Public Offering (IPO). This accomplishment highlights the company's steady growth and strong market presence. At its core, Cellecor is driven by the vision of making quality technology accessible to every Indian household.

Cellecor operates on a multi-channel business model that blends a strong offline distribution network with high-performing e-commerce and D2C channels, along with exclusive Cellecor stores. This model allows the company to maintain cost efficiency while staying agile in product rollouts and market responsiveness, ensuring wide accessibility and brand visibility.

The company leverages partnerships with leading manufacturing players to ensure quality, scalability, and alignment with the **'Make in India'** initiative.

Powered by a team of 400+ professionals and offering a catalog of 600+ SKUs, Cellecor is continuously innovating to bring advanced technology to Indian households.

Cellecor has been honored with several prestigious awards, including recognition for **Excellence in Consumer Durables & Electronics** by The Economic Times, **Best Consumer Durable & Electronics Brand of the Year 2024** (Gold Category) by The Business World, Fastest Growing Consumer Electronics Brand 2024 by The Times Group. These accolades underscore the company's commitment to innovation, product excellence, and customer satisfaction.



COMMITMENT TO 'MAKE IN INDIA' & LOCAL MANUFACTURING

At Cellecor Gadgets Limited, our commitment to the **'Make in India'** initiative is deeply rooted in our belief in building a self-reliant India. As a proudly homegrown brand, we actively align our operations with the Government of India's vision for **Atmanirbhar Bharat**, focusing on strengthening local manufacturing, generating employment, and reducing dependence on imports.

Cellecor has consistently invested in building and expanding its domestic manufacturing ecosystem. By ensuring that a significant portion of our products are assembled and produced within India, we not only maintain control over quality and efficiency but also contribute to the government's mission of making India a global manufacturing hub.

Through this approach, we design products that are better suited to Indian conditions - prioritizing durability, performance, and affordability for Indian consumers. Our localized manufacturing strategy enhances our responsiveness to market needs while supporting MSMEs, creating jobs, and developing regional supply chains.

As we scale across categories ranging from electronics, home appliances, smart gadgets to smart phones and laptops our commitment to supporting national initiatives like **'Make in India', Digital India**, and **Atmanirbhar Bharat** will only strengthen. Cellecor remains focused on being a brand that is **built in India, built for India**, and actively contributing to the country's economic and technological progress.





FOUNDERS

Vision, Expertise, and Strategic Leadership



RAVI AGARWAL

Visionary Leadership with a Consumer-First Approach

“ Building Strong Foundations, Preparing for the Spotlight – Cellecor is Set to Rewrite the Next Chapter. ”

Ravi Agarwal, Founder and Managing Director, Cellecor Gadgets Limited, brings a strong entrepreneurial vision and deep insight into Indian consumer behavior. With over a decade of experience in the electronics and retail domain, Ravi has been instrumental in shaping Cellecor’s brand philosophy: **innovation that’s accessible, reliable, and designed for India.**

His leadership has been pivotal in transforming Cellecor from a mobile and accessories brand into a diversified consumer electronics company. With a focus on building robust distribution networks, strengthening brand identity, and aligning with national initiatives like **‘Make in India’** and **Digital India**, Ravi continues to guide Cellecor’s long-term growth strategy with clarity and conviction.

Under his leadership, Cellecor achieved a major milestone with its listing on the NSE SME platform, reflecting his unwavering commitment to transparency, growth, and stakeholder value.



NIKHIL AGGARWAL

Operational Excellence and Strategic Growth

“A Quiet Journey, A Thunderous Future – Cellecor’s Brand is Ready to Shatter Expectations.”

Nikhil Aggarwal, Co-founder and Whole-Time Director of Cellecor Gadgets Limited, plays a key role in driving the company’s **operations, manufacturing, and business expansion initiatives**. His strength lies in translating vision into scalable execution ensuring the company remains agile, efficient, and consumer-focused in a rapidly evolving market.

With a sharp understanding of market dynamics and supply chain optimization, Nikhil has led the expansion of Cellecor’s product portfolio, streamlined manufacturing processes, and enabled the company’s asset-light model to thrive. His focus on quality control, vendor relationships, and cost-effective production has helped Cellecor deliver **value-driven technology to millions of Indian households**.

Nikhil’s commitment to operational excellence has been central to Cellecor’s ability to grow sustainably, maintain profitability, and respond swiftly to market trends making him a cornerstone of the company’s strategic leadership.

KEY FINANCIALS

FY25

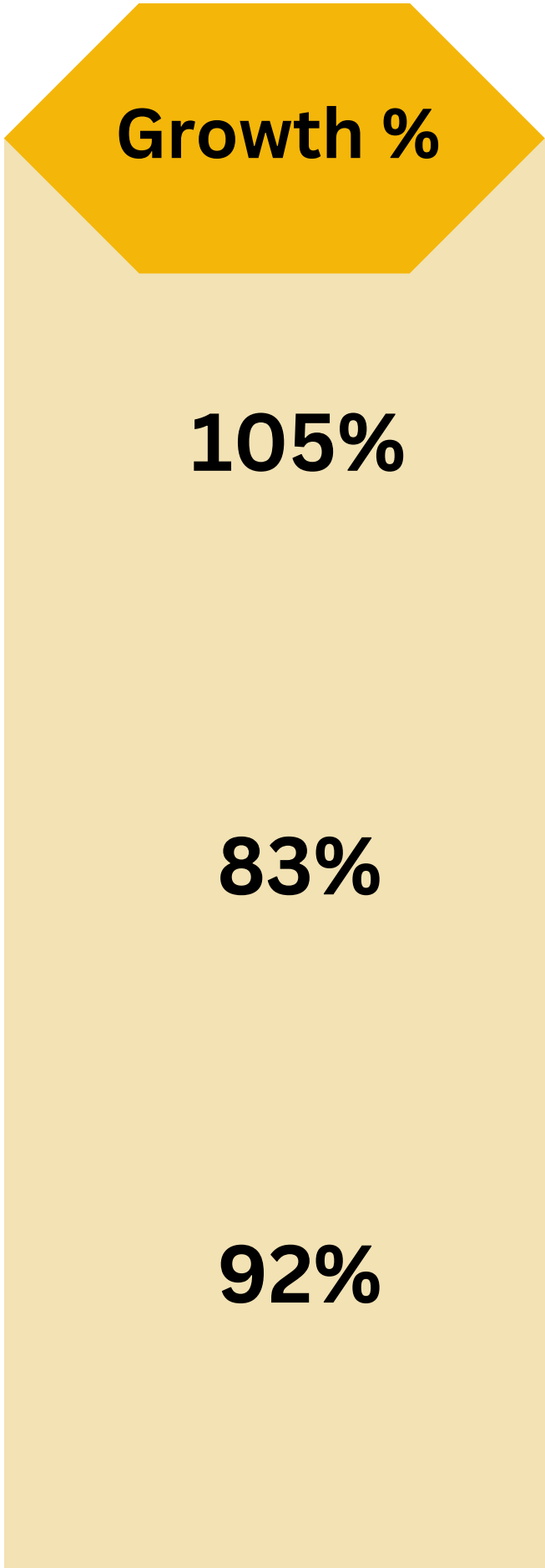
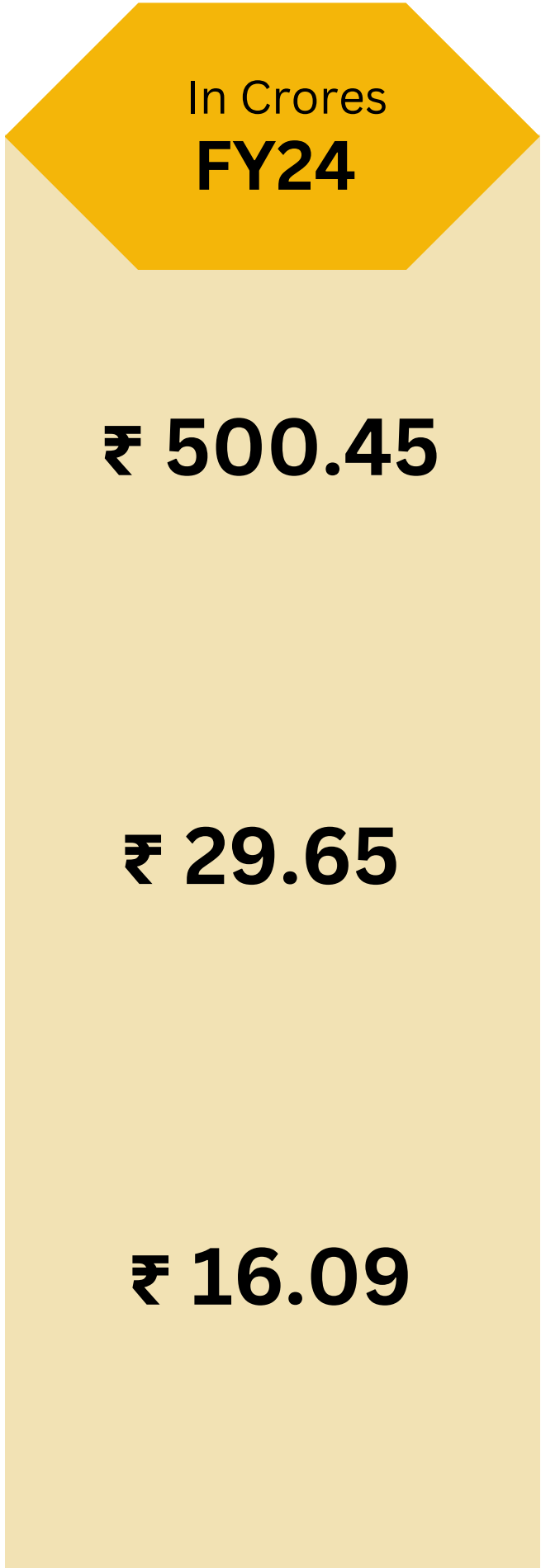


STELLAR FINANCIAL PERFORMANCE

NET Sales
(Excluding GST)

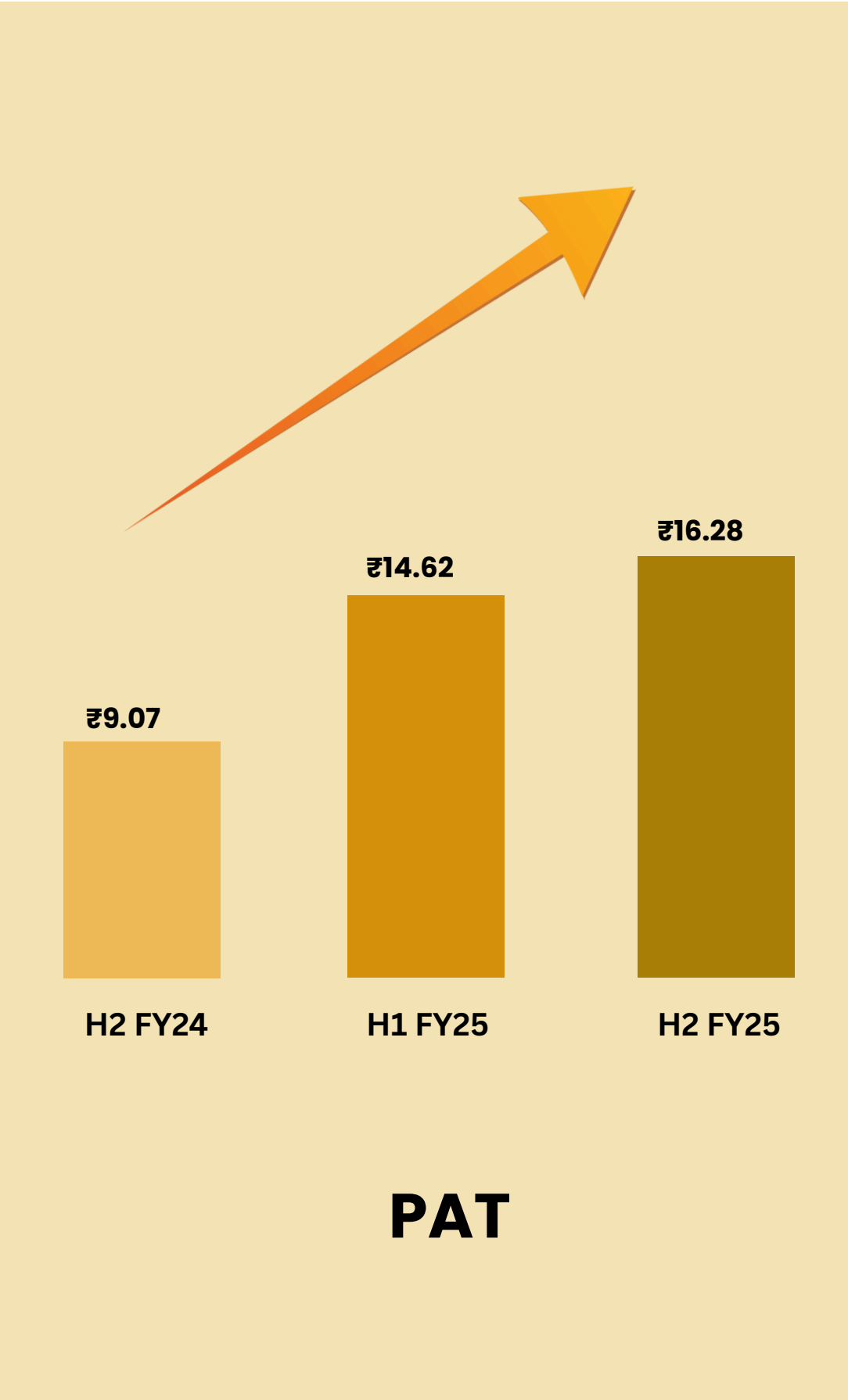
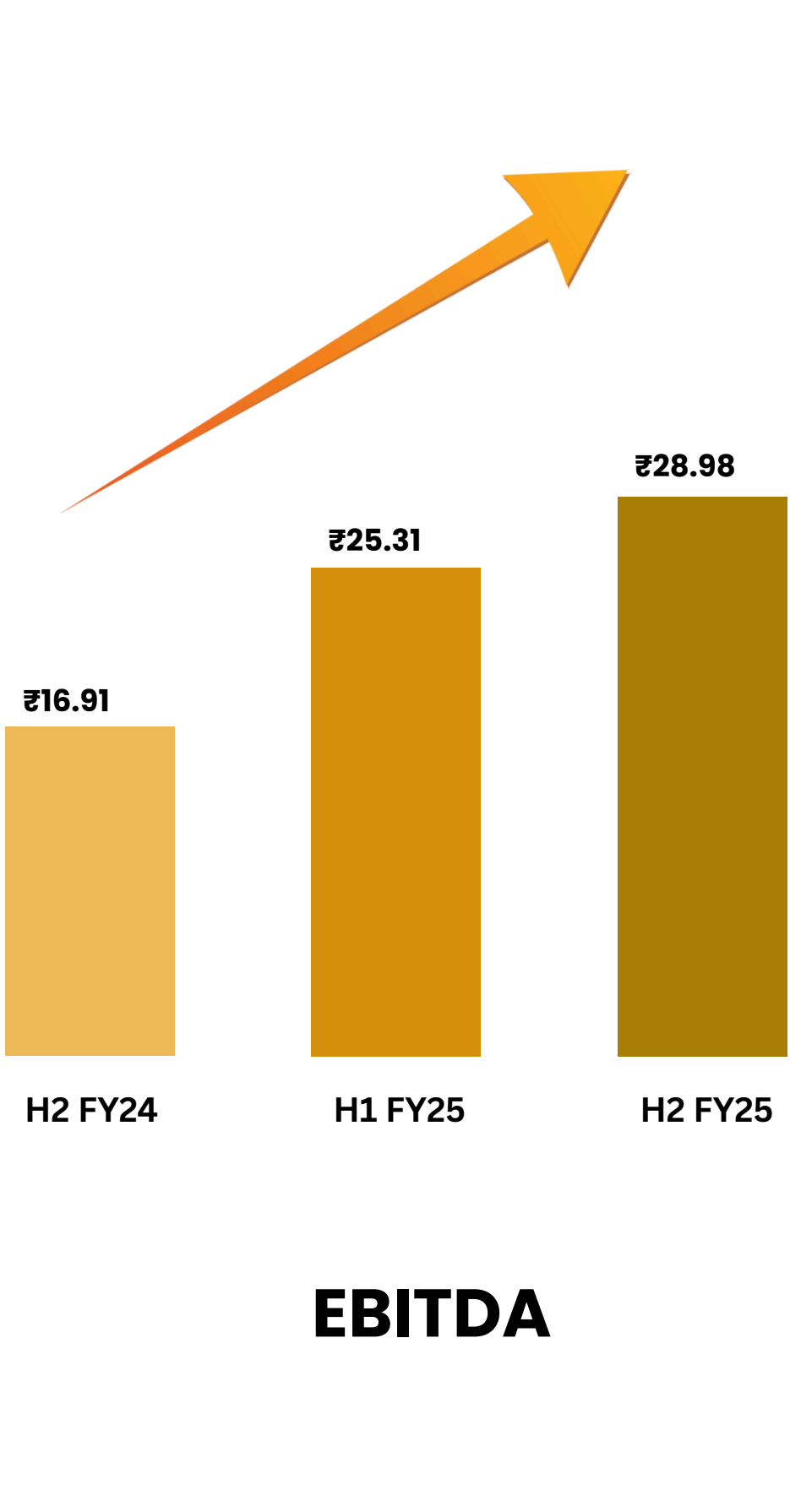
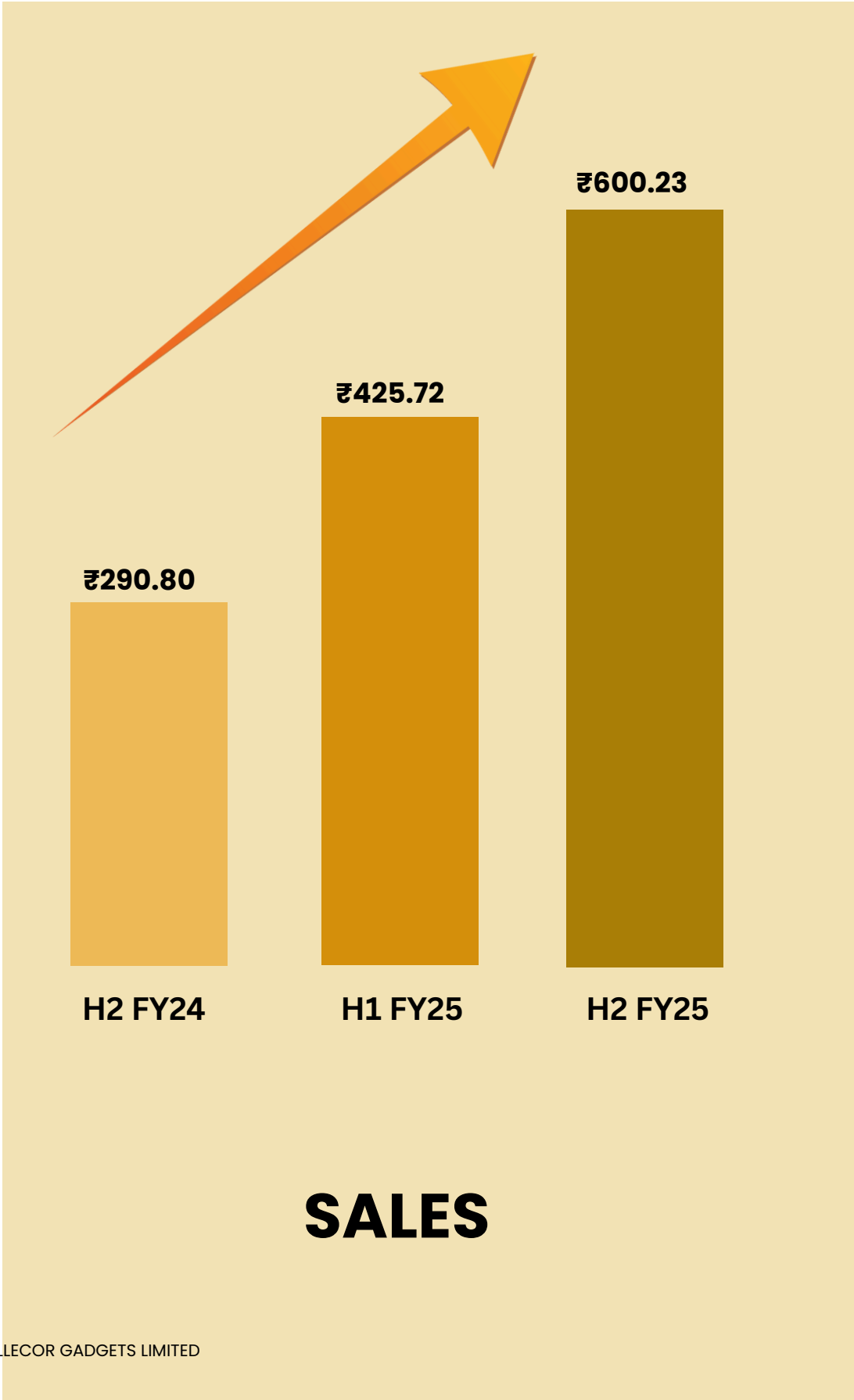
EBITDA
(Earning Before Interest, Tax, Depreciation, Amortization)

PAT
(Net Profit After Tax)



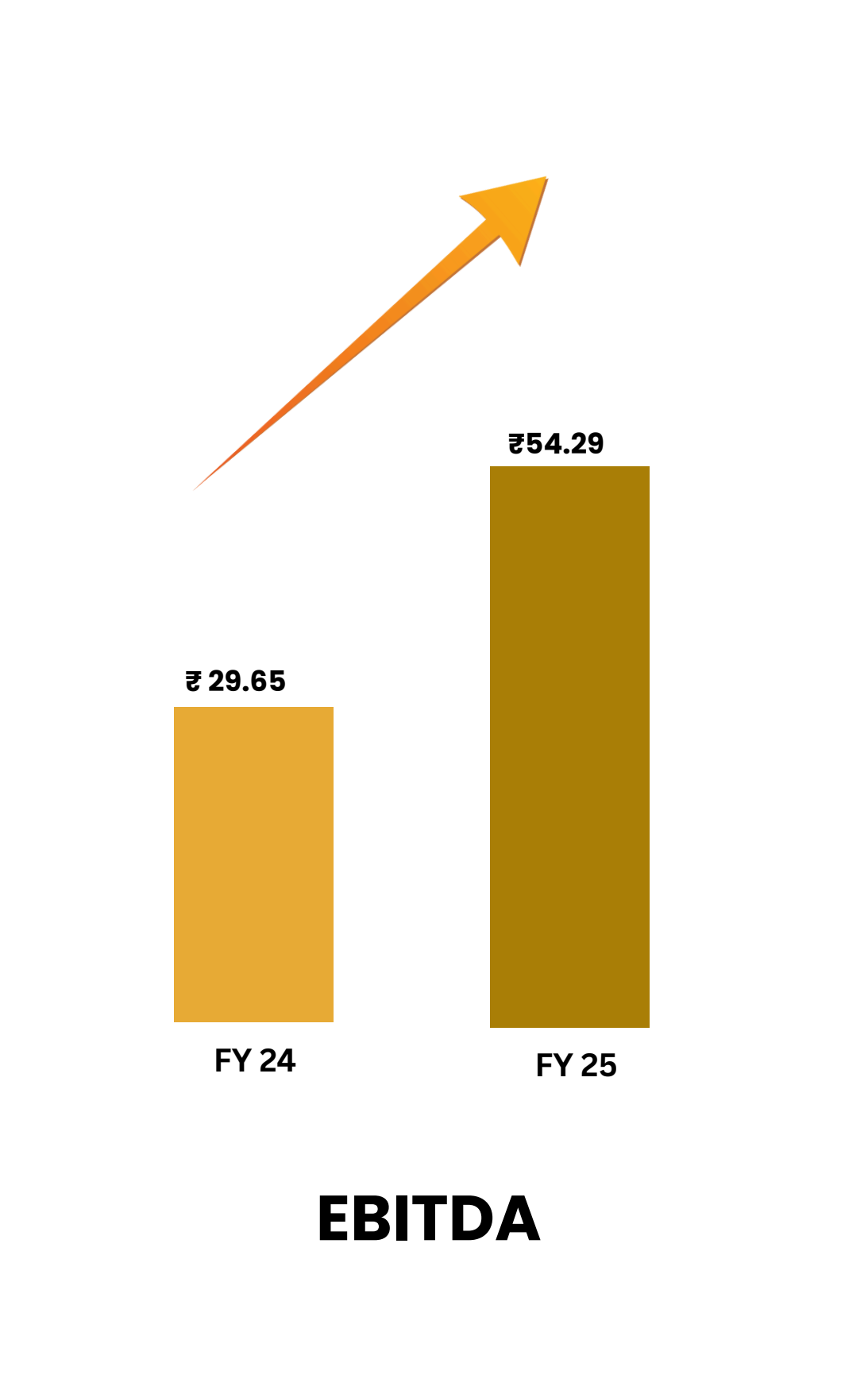
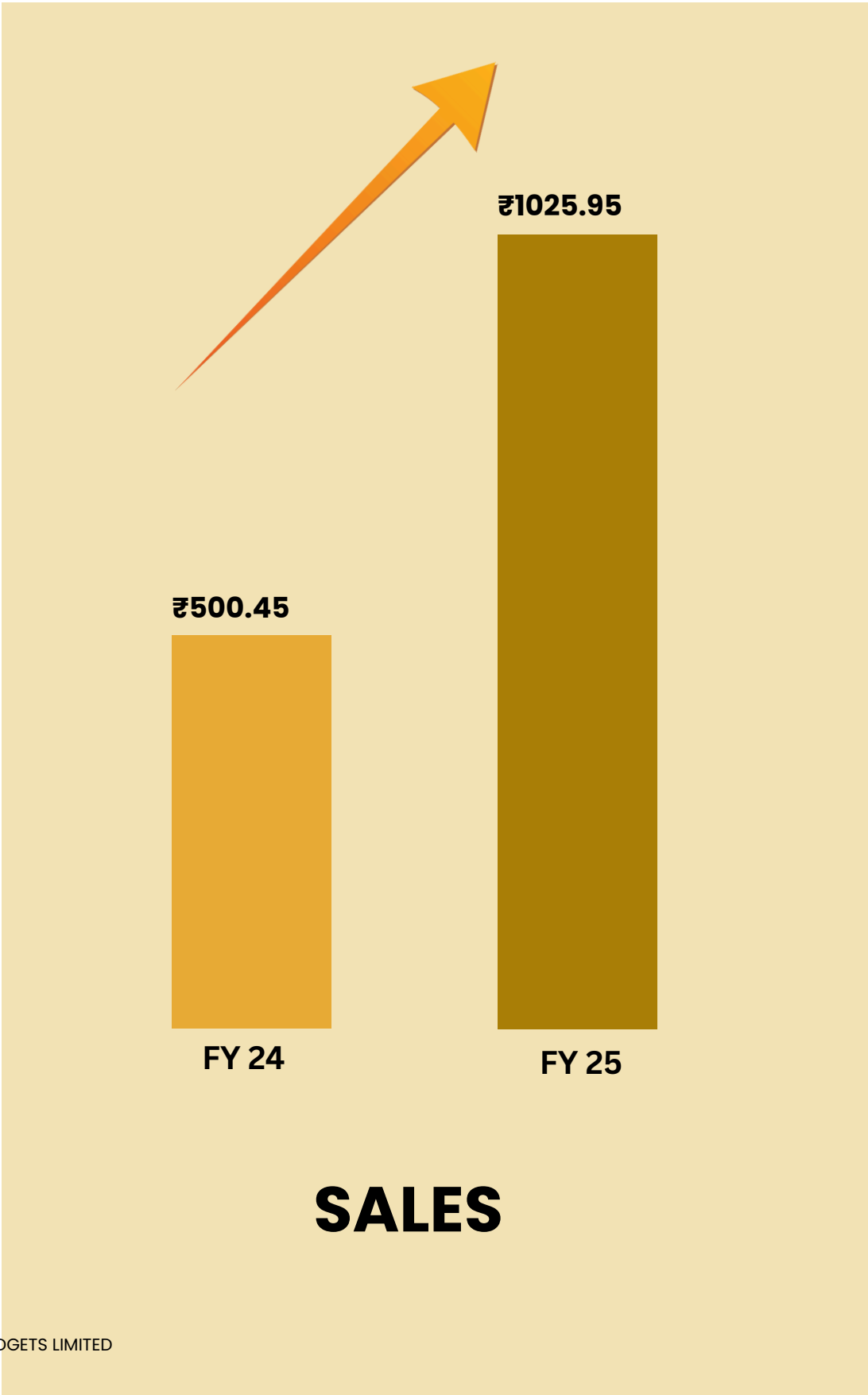
GROWING STRENGTH BY STRENGTH (HALF YEARLY)

(Amount in Crores)



GROWING STRENGTH BY STRENGTH (YEARLY)

(Amount in Crores)



PROFIT & LOSS (HALF YEARLY)

Particulars (in Crores)	H2 FY 25 (1)	H1 FY 25 (2)	% Change (1 Vs 2)	H2 FY 24 (3)	% Change (1 Vs 3)
Income from Operations	600.23	425.72	41%	290.80	106%
Other Income	0.03	0.00		0.01	
Total Income	600.26	425.72	41%	290.81	106%
Cost of Goods Sold	521.29	364.04	43%	239.00	118%
Gross Profit	78.97	61.68	28%	51.81	52%
Margin	13.2%	14.5%		17.8%	
Employee Benefit Expenses	11.14	9.07	23%	7.91	41%
Other Expenses	38.85	27.30	42%	26.99	44%
EBIDTA	28.98	25.31	15%	16.91	71%
Margin	4.8%	5.9%		5.8%	
Finance Costs	6.65	5.35	24%	4.46	49%
Depreciation and Amortization	0.57	0.29	103%	0.29	97%
Tax	5.48	5.05	8%	3.09	77%
PAT	16.28	14.62	11%	9.07	79%
Margin	2.7%	3.4%		3.1%	
EPS (Rs)	0.75	0.70		0.5	

PROFIT & LOSS (YEARLY)

Particulars (In Crores)	FY 25	FY 24	% Change
Income From Operations	1,025.95	500.45	105%
Other Income	0.03	0.07	
Total Income	1,025.98	500.52	105%
Cost of Goods Sold	885.33	415.83	113%
Gross Profit	140.65	84.69	66%
Margin	13.7%	16.9%	
Employee Benefit Expenses	20.21	14.50	39%
Other Expenses	66.15	40.54	63%
EBITDA	54.29	29.65	83%
Margin	5.3%	5.9%	
Finance Costs	12.00	7.40	62%
Depreciation and Amortization	0.86	0.54	58%
Tax	10.53	5.62	87%
PAT	30.90	16.09	92%
Margin	3.0%	3.2%	
EPS (Rs)	1.45	0.89	

BALANCE SHEET

Assets (In Crores)	FY 25	FY 24
(a) Inventories	209.91	92.10
(b) Trade Receivables	40.91	18.90
(c) Cash and Cash Equivalents	21.76	4.45
(d) Short-Term Loans and Advances	29.78	64.75
(e) Other Current Assets	13.32	3.49
(f) Property Plant And Equipment	18.68	1.24
(g) Other Assets	1.13	0.92
Total Assets	335.49	185.85

Equity & Liabilities (In Crores)	FY 25	FY 24
(a) Trade Payables	42.03	14.64
(b) Other Current Liabilities	15.17	4.56
(c) Debt	120.89	74.74
(d) Other Liabilities	1.39	1.97
Total Liabilities	179.48	95.91
(e) Shareholder's Fund	156.01	89.94
Total Equity and Liabilities	335.49	185.85

KEY RATIOS



REVENUE

₹ 1,025.95

(105% YOY* Increase)



EBITDA

₹ 54.29

(83% YOY Increase)



NET PROFIT

₹ 30.90

(92% YOY Increase)



CASH PROFIT

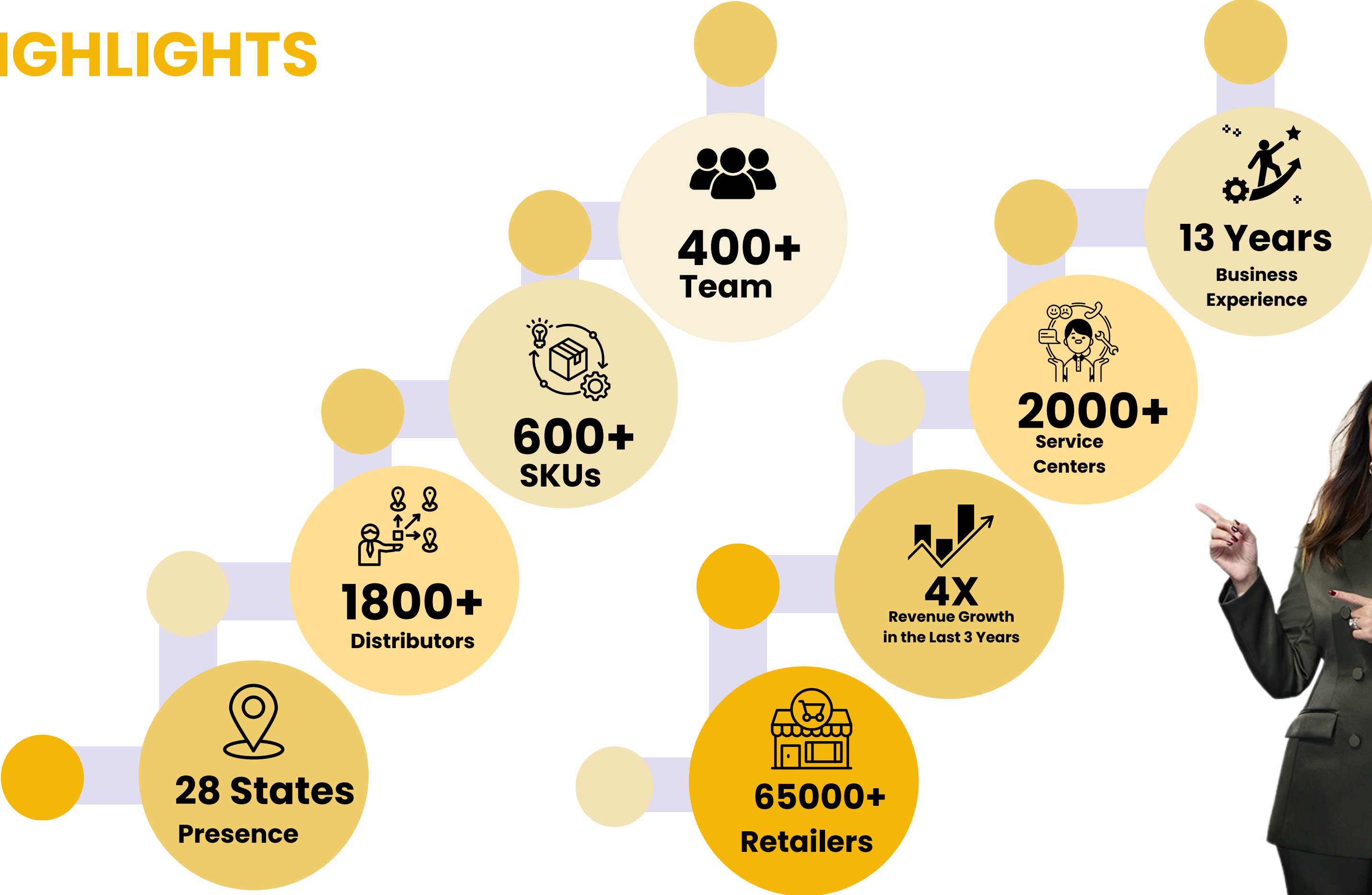
₹ 31.57

(91% YOY Increase)

CASH FLOW STATEMENT

Particulars (in Crores)	FY 25	FY 24
EBITDA	54.29	29.65
Change in Receivables	(22.01)	(11.75)
Change in Inventory	(117.81)	(40.66)
Change in Other Non-Current Assets	0.07	(0.66)
Change in Other Working Capital	62.76	(70.60)
Tax	(10.92)	(7.69)
Operating Cash Flow	(33.62)	(101.71)
Capex	(18.30)	(0.54)
Investments	(0.10)	0.00
Interest	(12.00)	(7.40)
Free Cash Flow	(64.02)	(109.65)
Capital Increase	32.16	60.03
Borrowings & Others	49.17	53.91
Net Change in Cash Flow	17.31	4.29
Net Cash in Beginning	4.45	0.16
Net Cash at End of Period	21.76	4.45

KEY HIGHLIGHTS



OUR PRODUCTS

Cellecor offers a comprehensive range of products designed to meet the evolving lifestyle and technology needs of Indian consumers. Our current product portfolio spans across multiple high-demand categories.

Consumer Electronics

Home & Kitchen Appliances

Smart Gadgets

Mobiles

IT & Mobile Accessories



NEW CATEGORIES LAUNCH

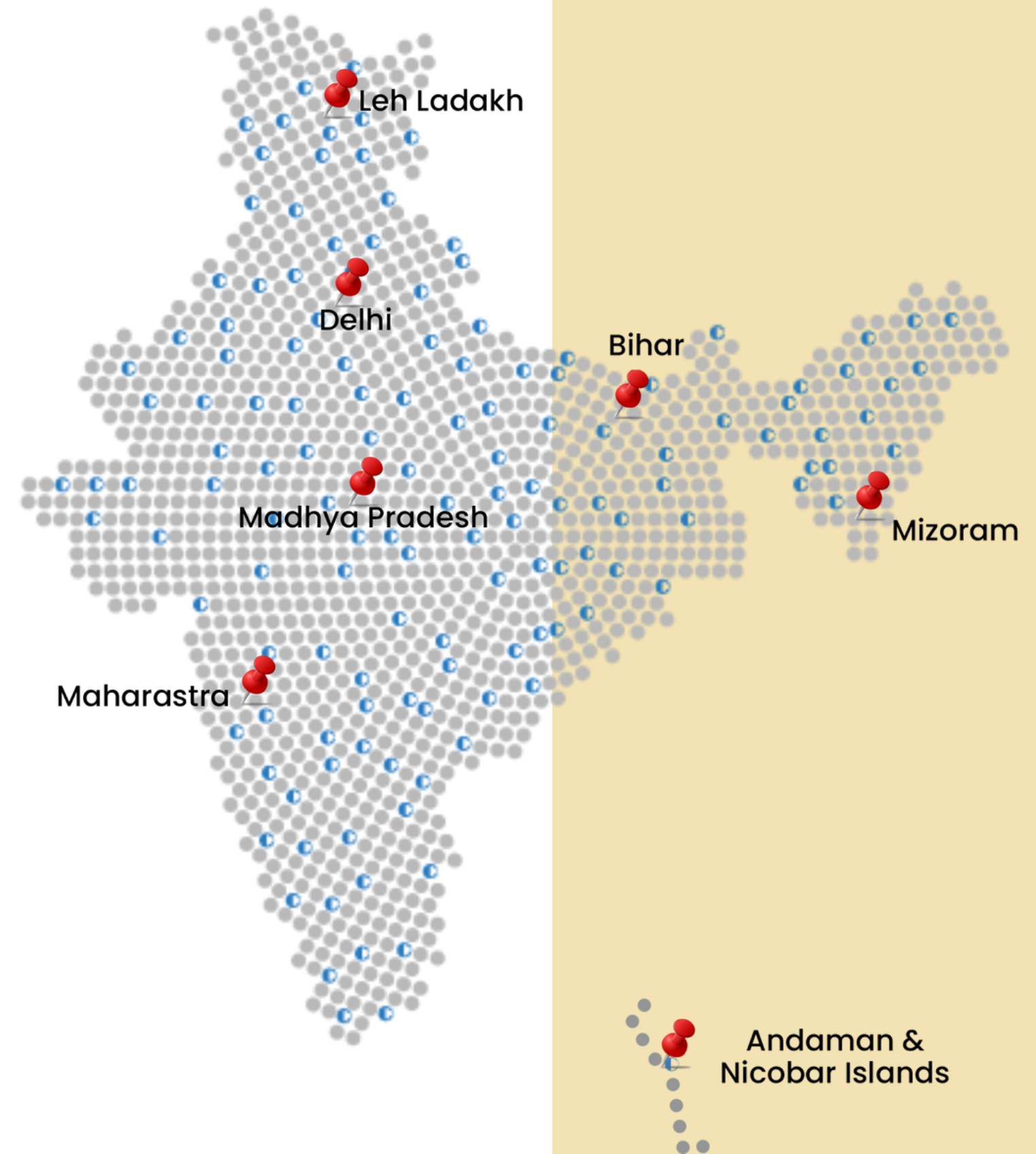
As part of its growth strategy and vision to become a complete consumer electronics brand, Cellecor has forayed into new high-demand categories including **Air Conditioners, Coolers, Geysers, Refrigerators, Heaters, Smartphones, and Laptops.**

These additions reinforce Cellecor's commitment to delivering smart, functional, and affordable technology tailored to Indian households—positioning the brand as a one-stop solution for modern living.



OUR PRESENCE ACROSS STATES & TERRITORIES

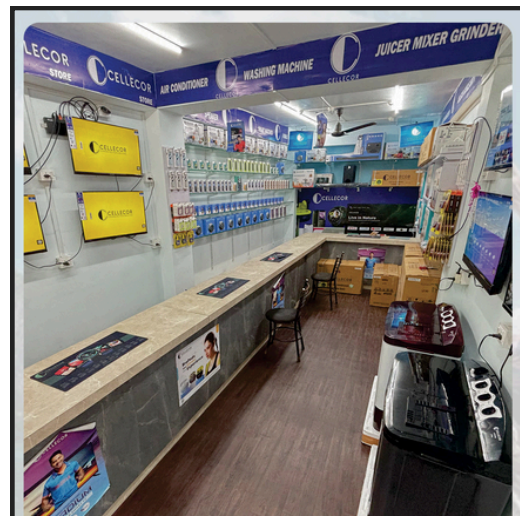
Cellecor has established a strong nationwide footprint with a presence across **28 states** and **2 Union Territories**, backed by a growing network of **1,800+ distributors** and **65,000+ retail points**. This extensive reach enables the brand to cater to diverse markets, ensuring last-mile connectivity and widespread availability of its products across urban and rural India.



Our Exclusive Stores-A Direct Brand Experience

Cellecor has expanded its offline presence with the launch of **7 exclusive brand stores across key locations in India, including Delhi, Bhopal, Mizoram, Leh Ladakh, Andaman and Nicobar Islands, Sasaram (Bihar), and Nanded (Maharashtra)**. These stores are designed to provide a complete and immersive brand experience, showcasing the entire Cellecor product range in a dedicated retail environment.

Each outlet serves as a strategic brand touchpoint, offering customers hands-on interaction, personalized assistance, and early access to new product launches—strengthening Cellecor’s commitment to deeper consumer engagement and a robust nationwide retail presence.



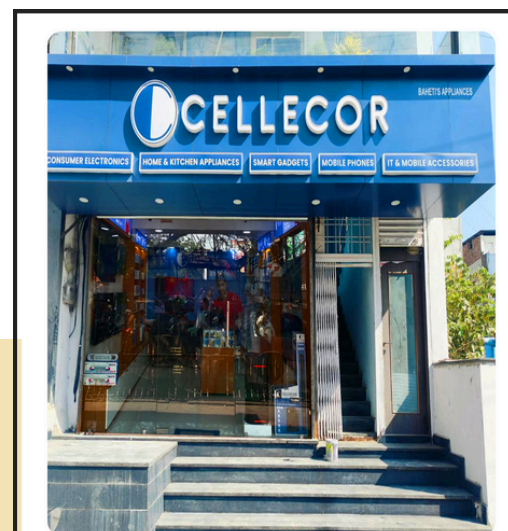
Andaman & Nicobar



Sasaram



Bhopal



Nanded



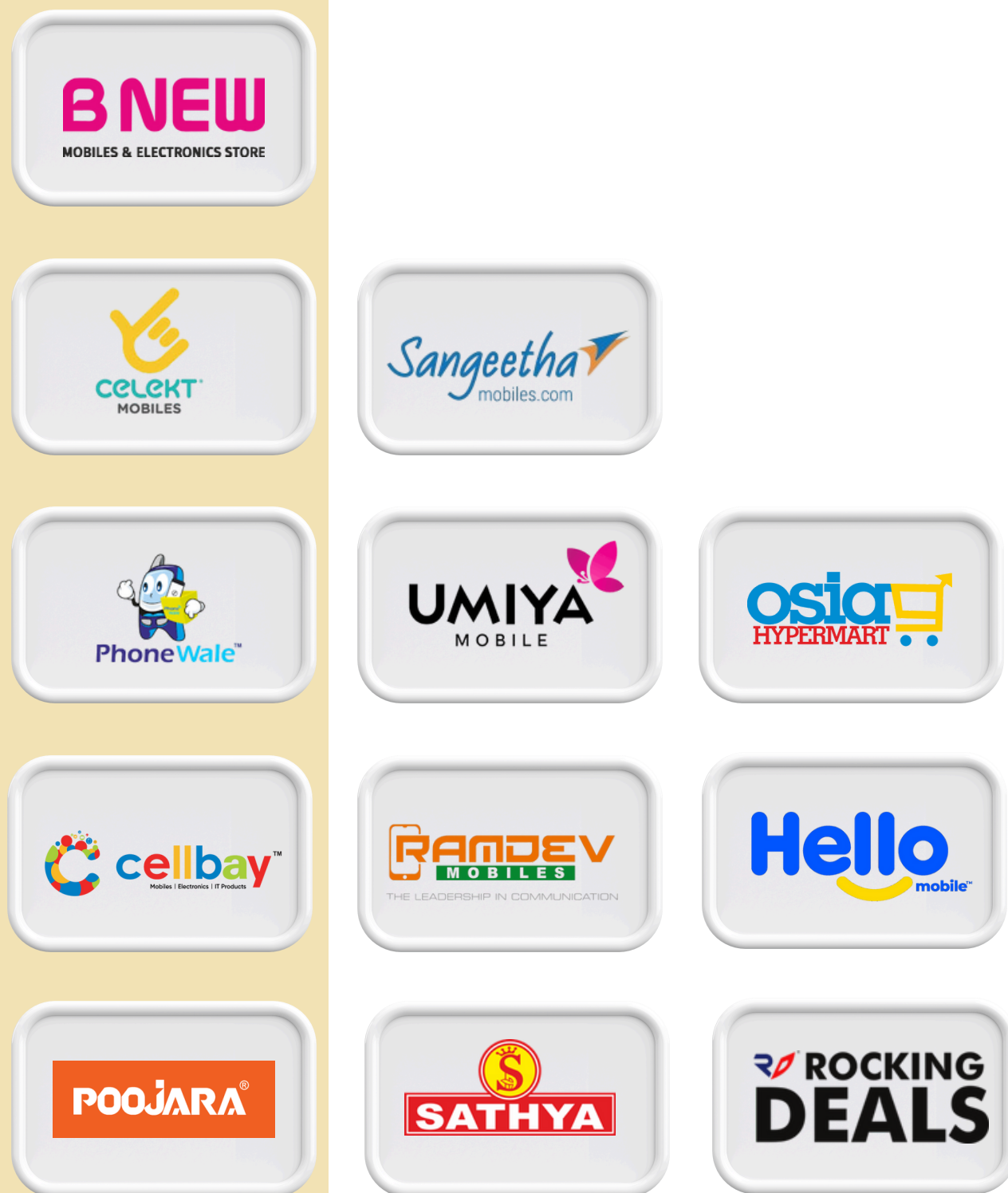
Delhi



Leh-Ladakh



Mizoram



SCALING THROUGH ORGANIZED RETAIL NETWORKS

Cellecor continues to expand its footprint across the organized retail sector through partnerships with leading regional chains such as **Sathya Mobiles**, **OSIA Hyper Retail Ltd.**, **Poojara Telecom Pvt Ltd.**, **PhoneWale Ltd.**, **Umiya Mobile Pvt. Ltd.**, **Ramdev Mobile**, **Sangeetha Mobiles Pvt. Ltd.**, **Cellbay Mobiles and Electronics Pvt Ltd.**, **Hello Mobiles Pvt. Ltd.**, **B New Mobiles**, **Celekt**, **Rocking Deals**.

These alliances have enhanced the brand's in-store visibility and customer engagement, strengthening its presence across key retail markets through localized promotions and assisted sales support.



ACCELERATING GROWTH THROUGH E-COMMERCE & DIGITAL

Cellecor has witnessed strong growth across its e-commerce and digital sales channels, driven by rising online demand and a strategic presence on leading platforms. Today, Cellecor products are available on **Flipkart, Amazon, Myntra, Ajio, JioMart, Cred, eBay, Pop Club, Zepto, Flipkart Minutes, Park+, ONDC, Solv, and GlowRoad**—ensuring broad accessibility to customers across the country.

This widespread digital presence has strengthened Cellecor's reach, enhanced customer convenience, and reinforced its position as a dynamic player in India's rapidly growing online retail landscape.



PG ELECTROPLAST LIMITED



It's Forever



MAXIMIZE MANUFACTURING



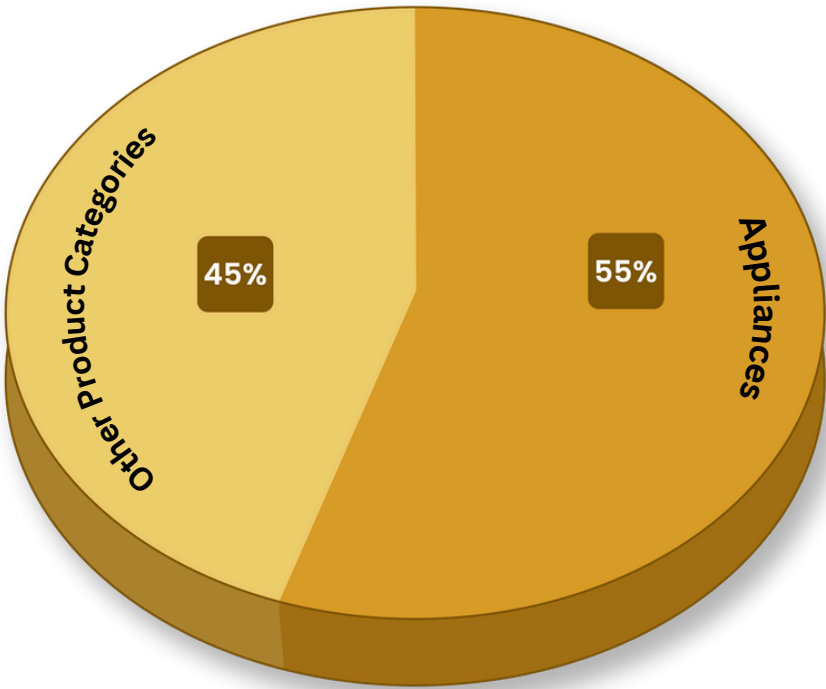
EMPOWERING 'MAKE IN INDIA' THROUGH MANUFACTURING SYNERGIES

Cellecor has built a strong manufacturing ecosystem through partnerships with some of India's leading OEMs, including **PG Electroplast Ltd., Empire Appliances, Noble Moulders, Onkar Engine and Generator (Omega), EPack Durable Ltd., Dixon Technologies, Winsharp Electronics Private Limited, Ekkaa**. These partnerships empower Cellecor to maintain high-quality standards, optimize production efficiency, and scale operations quickly aligned with its asset-light and cost-efficient business model.

By leveraging the capabilities of its manufacturing partners, Cellecor ensures reliable output while supporting the '**Make in India**' initiative, contributing to domestic value creation and employment generation.

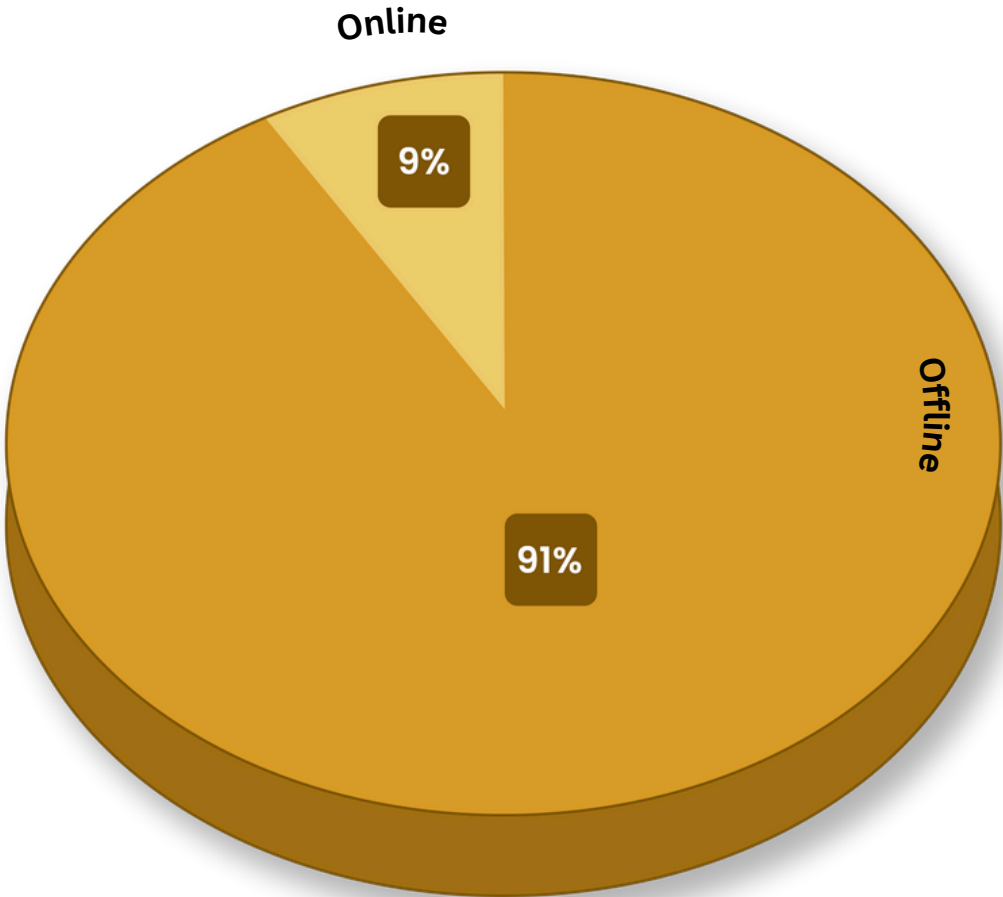
SALES CONTRIBUTION BY PRODUCT CATEGORY

Appliances contribute **55%** of Cellecor's total sales, reflecting the strong demand and growth in this segment. Meanwhile, the remaining **45%** comes from **other product categories**, showcasing a diversified portfolio that supports the company's overall revenue and market presence. This balance highlights the strength of both core and emerging categories in driving business growth.



SALES BREAKDOWN BY CHANNEL

Offline sales contribute **91%** of Cellecor's total revenue, demonstrating the strength of our retail presence and customer engagement in physical stores. In contrast, **online** sales account for **9%**, highlighting the growing yet complementary role of digital channels in our overall sales strategy. This distribution underscores the importance of maintaining a strong offline presence while continuing to explore digital growth opportunities.

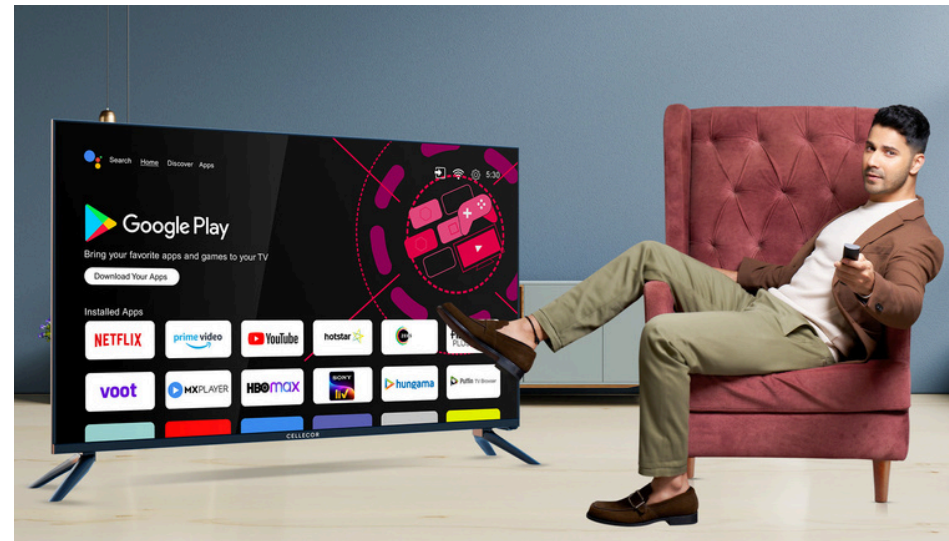


OUR BRAND AMBASSADORS

Cellecor's brand ambassadors embody the values of **innovation, trust, and everyday relatability** perfectly aligning with our mission to bring smart technology into every Indian household.

Together, our ambassadors bring powerful visibility and cultural relevance to Cellecor, helping us build a stronger emotional connection with consumers across the country.

VARUN DHAWAN



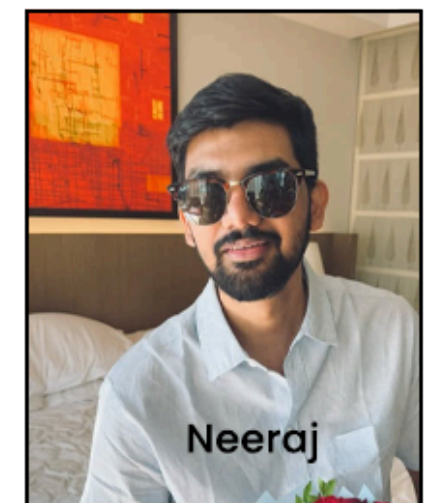
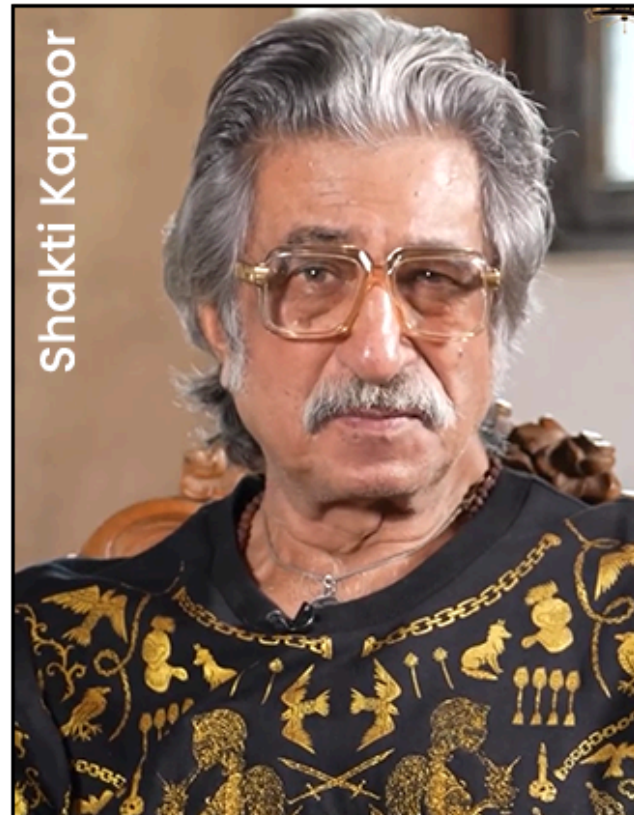
TAMANNAAH BHATIA



KAREENA KAPOOR KHAN

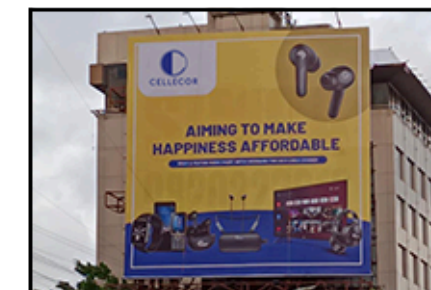
DRIVING BRAND AWARENESS & BUILDING CONSUMER CONNECTION

Influencers and Celebrities



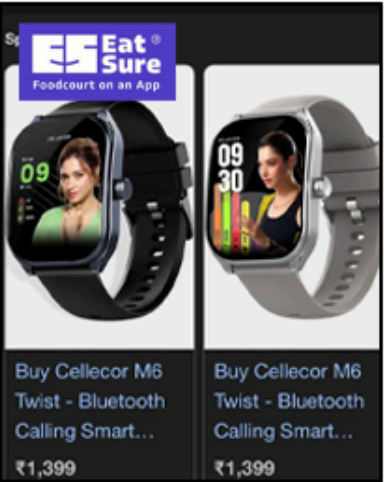
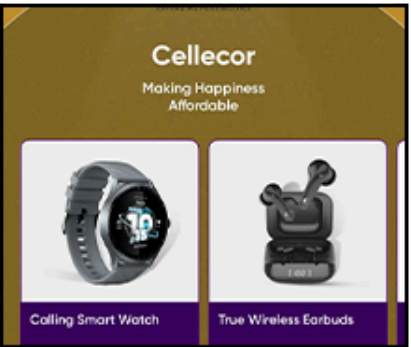
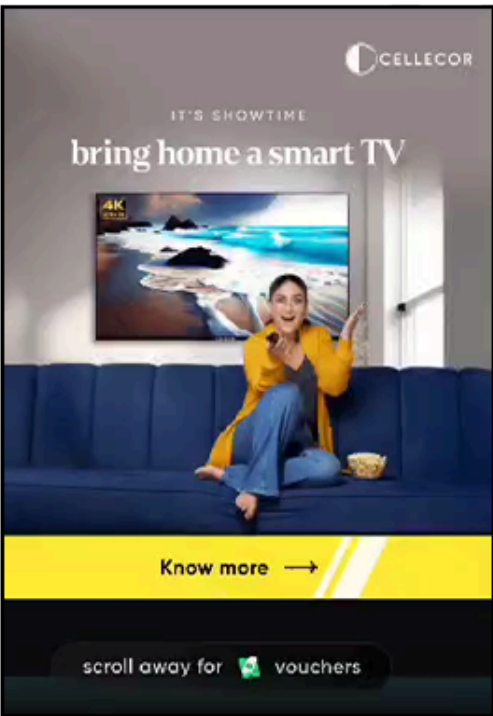
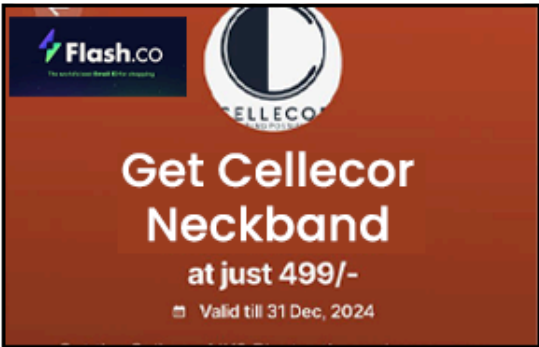
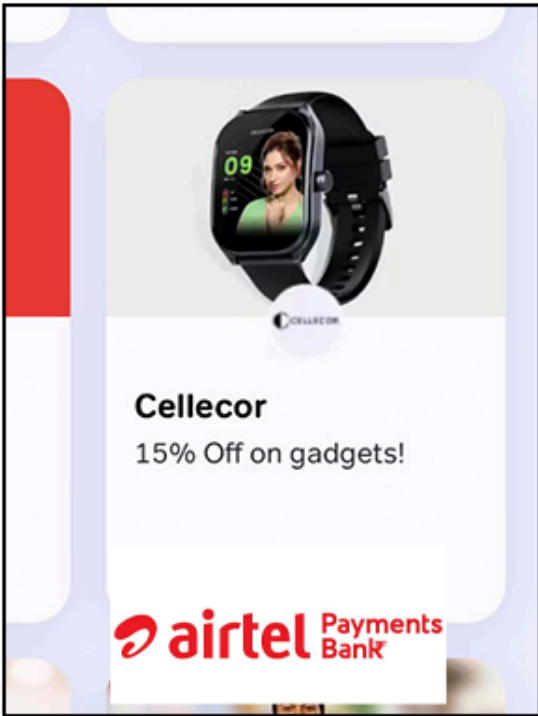
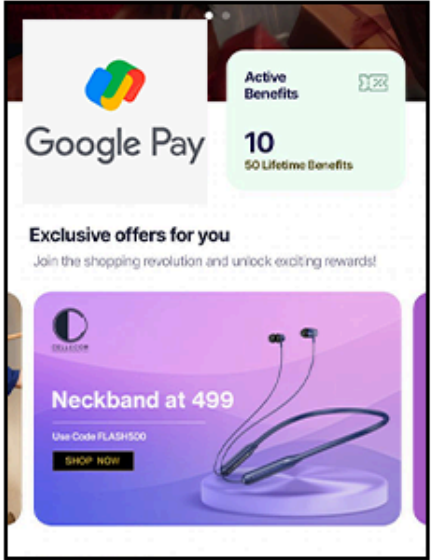
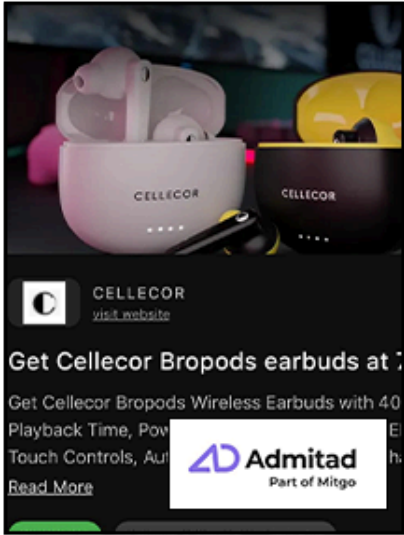
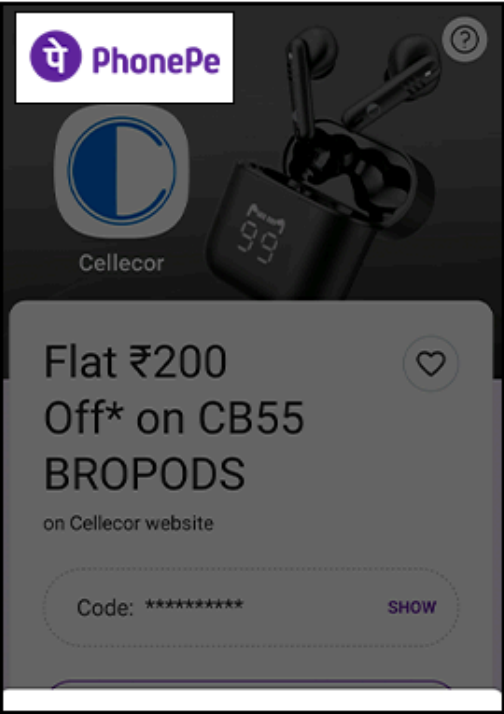
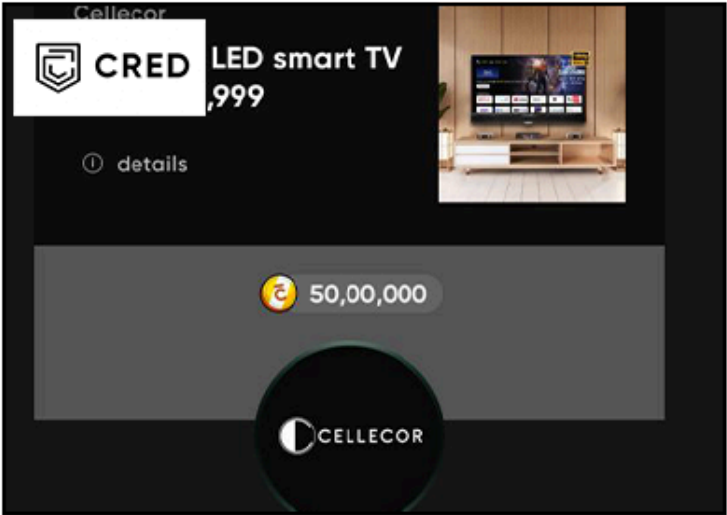
EXPANDING ON-GROUND BRAND VISIBILITY

Offline Activity



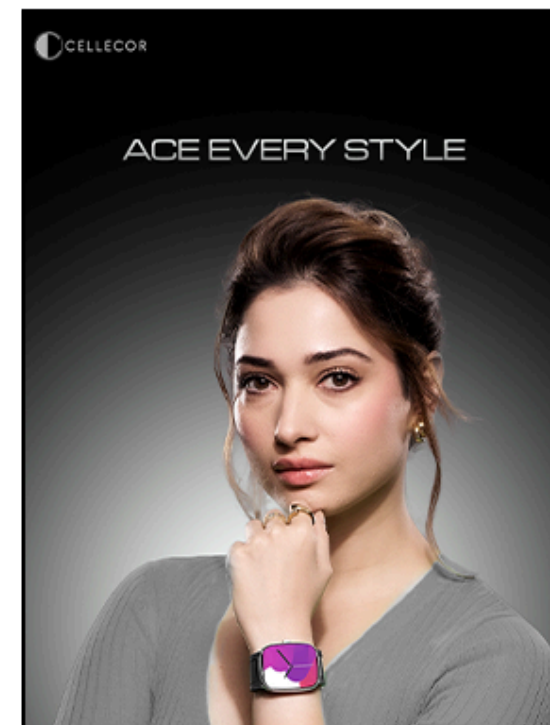
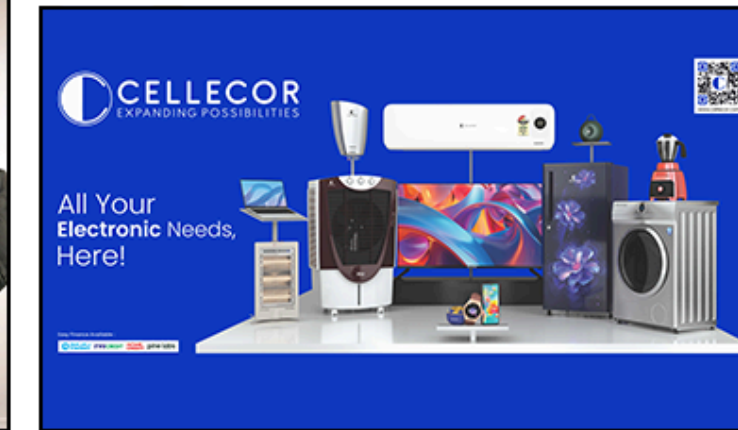
STRENGTHENING DIGITAL PRESENCE ACROSS PLATFORMS

Online Activity



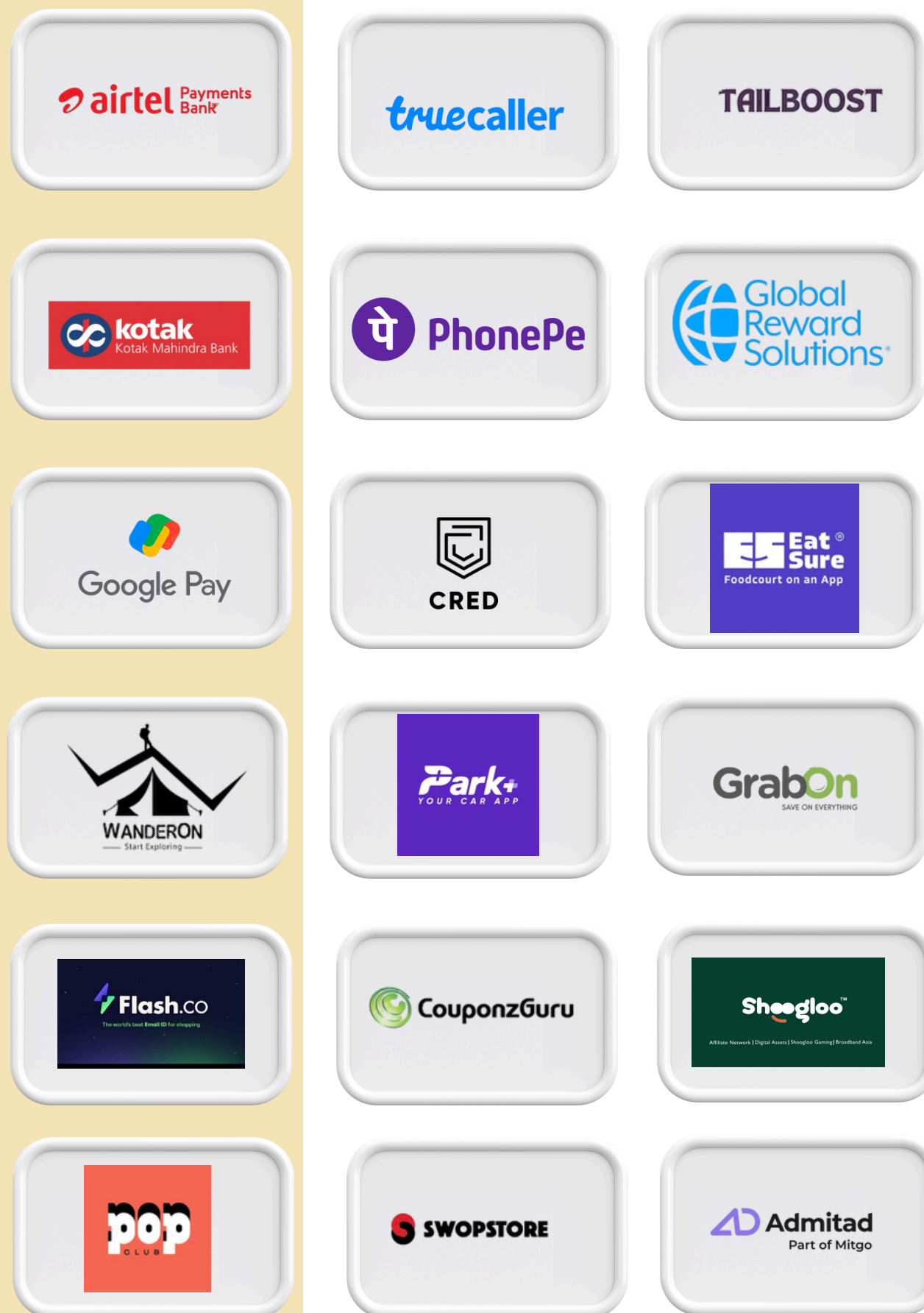
STRENGTHENING SOCIAL MEDIA PRESENCE

Social Activity



BRAND PRESENCE IN LEADING PUBLICATIONS





STRATEGIC ALLIANCES & PARTNERSHIPS

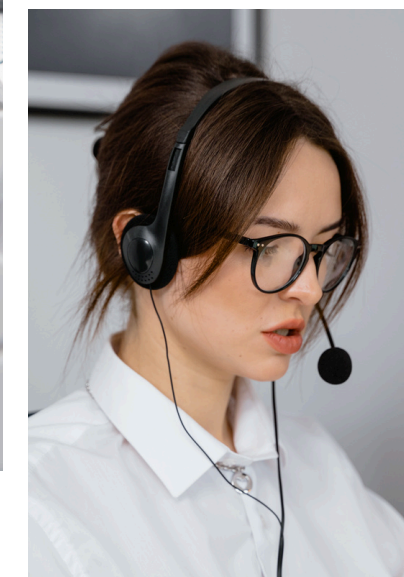
Cellecor has built a strong network of strategic alliances across fintech, lifestyle, rewards, and digital platforms to expand brand reach and customer engagement. Key partnerships include **Airtel Payments Bank, Kotak Mahindra Bank, PhonePe, Google Pay, CRED, EatSure, Wanderon, Park+, GrabOn, Flash.co, and Tailboost**, among others.

Collaborations with platforms like **Shoogloo, Pop, Swopstore, CouponzGuru, Admitad (Mitgo), Global Reward Solutions, and Truecaller** further support affiliate marketing, rewards programs, and digital visibility—enhancing Cellecor’s positioning in India’s connected consumer ecosystem.

NEW REVENUE STREAMS & BUSINESS DIVERSIFICATION

As part of its long-term growth strategy, Cellecor has actively diversified its business model by tapping into new revenue streams beyond traditional retail. A key focus area is the expansion into **B2B and corporate sales**, where the company is serving **bulk orders from enterprises, institutions, and channel partners**.

This strategic move into the institutional segment unlocks high-volume opportunities while enhancing Cellecor's brand presence across key industries such as **FMCG, Manufacturing, Automobiles, Pharma, BPO & KPO, Corporate Gifting, IT, and the Government sector**—contributing to long-term revenue stability and deeper market penetration.



POWERING GROWTH THROUGH SUPPLY CHAIN EXCELLENCE

Cellecor has established a robust and agile supply chain network to support its rapid expansion and ensure timely product delivery across India. The company has formed strategic tie-ups with leading logistics providers including **DTDC**, **TCI Express**, **Om Logistics Ltd.**, **Express Roadways Pvt. Ltd.**, **One Point Supply Chain Solution**, **Safe Express Pvt. Ltd.**, and **V Trans Limited**.

These partnerships enable efficient nationwide distribution, optimize last-mile delivery, and support seamless inventory movement across warehouses, distributors, and retail points. By continuously upgrading its logistics ecosystem and backend operations, Cellecor ensures high service reliability, faster turnaround times, and consistent product availability—strengthening its commitment to operational excellence and customer satisfaction.



OPERATIONAL EXCELLENCE

Operational excellence is a core pillar of Cellecor's growth strategy, focused on driving efficiency, optimizing costs, and enhancing the customer experience. Continuous improvements in backend operations, supported by technology and infrastructure upgrades, have strengthened agility and scalability across the organization.



Inventory Management, Supply Chain Optimization

With the integration of platforms like Unicommerce, Cellecor has enabled real-time inventory visibility and predictive demand planning effectively reducing stockouts and excess inventory. The supply chain is further streamlined through automated shipment tracking and route optimization, improving delivery speed and reducing transportation costs across the distribution network.



Warehouse Expansion & Automation

To meet growing business volumes, Cellecor has expanded its warehouse footprint from 8 to 11 locations, enhancing regional coverage and enabling faster delivery. Additionally, a new facility has been added to the mother warehouse to support future scalability. These expansions, combined with automation efforts, ensure efficient order fulfillment and cost-effective distribution across India.

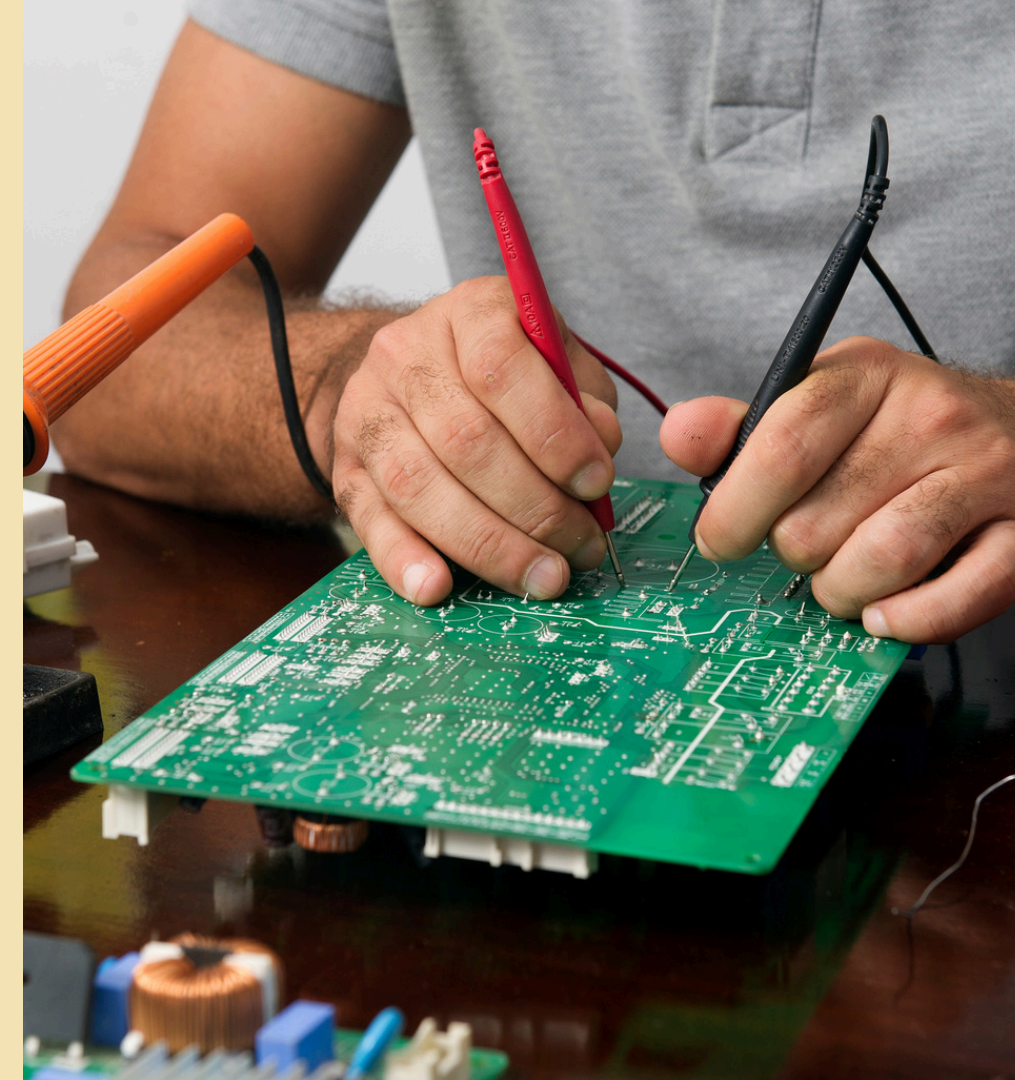
SERVICE & AFTER-SALES ENHANCEMENTS

Cellecor is committed to delivering a seamless, dependable post-purchase experience that reflects the same excellence as its products. With a robust service infrastructure that includes **2000+ service centers** and home service coverage across **20,000+ pin codes**, the brand ensures timely and accessible support across urban and rural India.

In a major step forward, Cellecor has partnered with **Jeeves Consumer Services Pvt. Ltd. (a Flipkart company)** to provide professional installation and repair services for **ACs, refrigerators, washing machines, and LED TVs**, extending service reach across **1,000+ cities**.

To further enhance turnaround times and improve service quality, Cellecor has also set up an in-house **Technical Repair Center (TRC)** dedicated to handling repairs efficiently with quality control and faster processing.

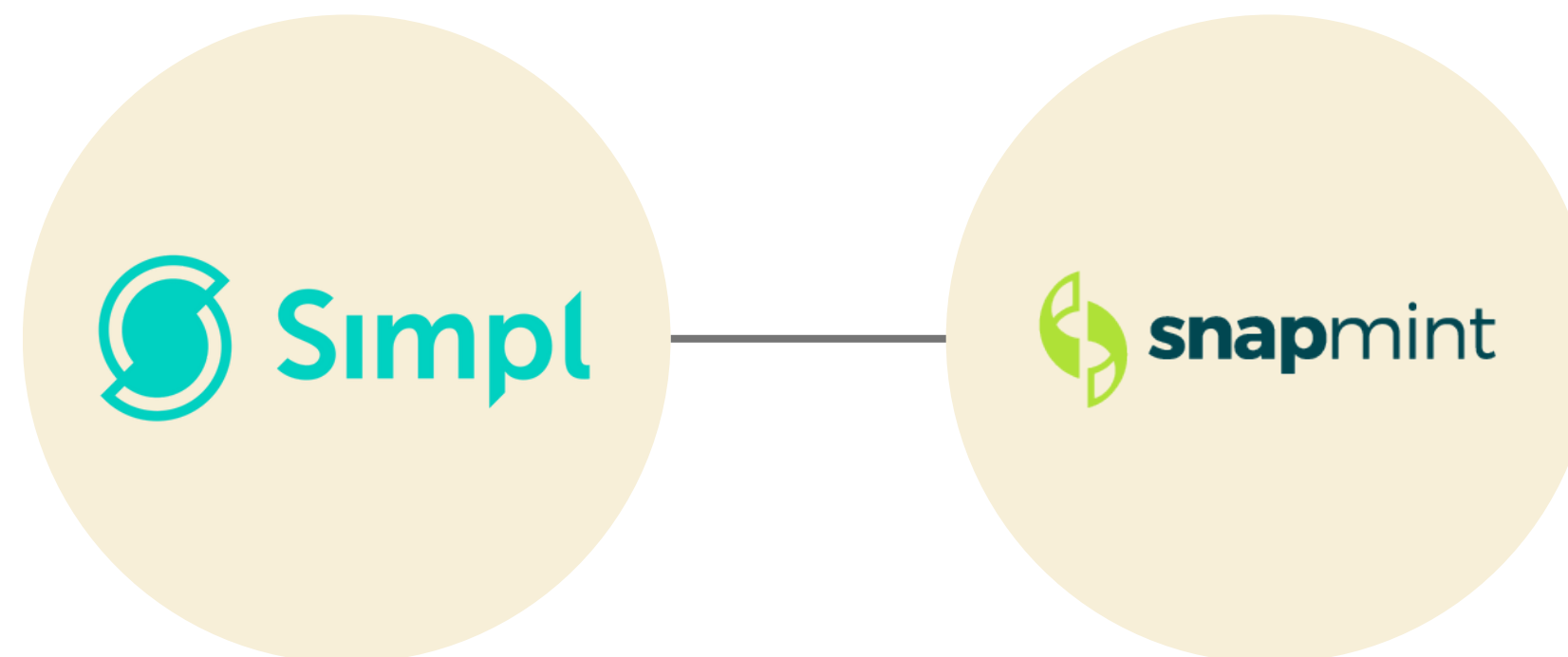
By focusing on reliability and responsiveness, Cellecor continues to elevate the after-sales standard in the Indian consumer electronics market.



FINTECH PAYMENT PARTNERSHIPS FUELING GROWTH

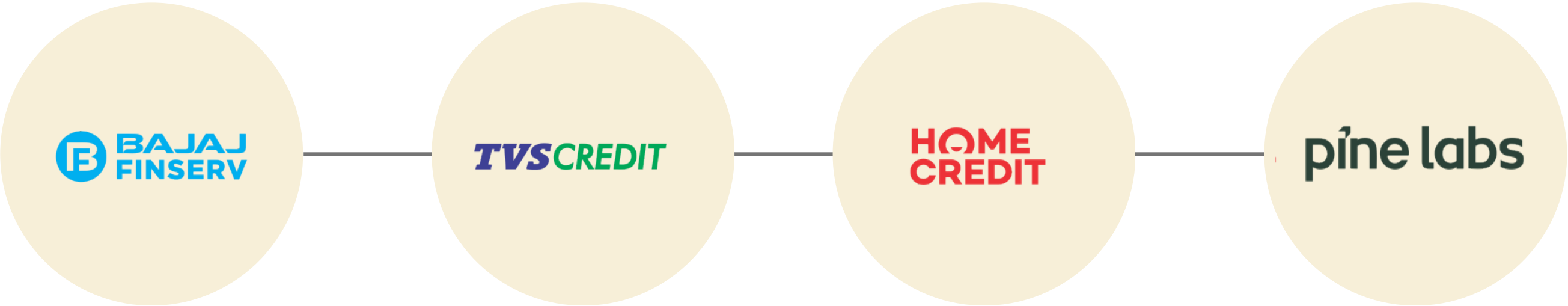
Cellecor's fintech collaborations have played a pivotal role in enhancing the customer purchase experience by offering **flexible and accessible payment solutions**. These partnerships have enabled options like '**Pay Later**' and **Easy EMI**, increasing purchasing power, improving conversion rates, and expanding the brand's reach across diverse consumer segments. These fintech integrations have simplified the buying journey, made Cellecor products more affordable, and contributed to stronger customer satisfaction and business growth.

Pay Later Partners



FINTECH PAYMENT PARTNERSHIPS FUELING GROWTH

0 DOWN
PAYMENT | **NO** COST
EMI



Easy Finance Partners

STRATEGIC TALENT ACQUISITION & WORKFORCE EXPANSION

Cellecor continues to strengthen its human capital as a key enabler of growth and innovation. The company has seen consistent **employee strength expansion** across core business functions including operations, sales, technology, and service.

As part of this growth, Cellecor has **hired seasoned professionals** to bring valuable experience and expertise—enhancing its leadership team to drive innovation, operational efficiency, and accelerated business growth. These strategic hires reflect the company’s commitment to building a high-performance culture and preparing for its next phase of scale and transformation.



PRODUCT INNOVATION & DEVELOPMENT-**70%**



SUPPLY CHAIN AND OPERATIONS-**60%**



E-COMMERCE AND DIGITAL GROWTH-**40%**



CUSTOMER EXPERIENCE AND SUPPORT-**65%**



CORPORATE FINANCE AND STRATEGIES-**35%**



BUSINESS DEVELOPMENT-**50%**



MARKETING AND COMMUNICATION-**25%**



HUMAN RESOURCES AND TALENT MANAGEMENT-**15%**



AWARDS & RECOGNITION

Cellecor's dedication to innovation, product excellence, and customer satisfaction has earned the brand widespread industry recognition. The company has been honored with several prestigious awards, underscoring its rapid growth and strong positioning in the Indian consumer electronics market. Notable accolades include the Excellence in **Consumer Durables & Electronics Award by The Economic Times**, **Best Consumer Durable & Electronics Brand of the Year 2024 (Gold Category) by The Business World**, and **the Fastest Growing Consumer Electronics Brand 2024 by The Times Group, DeviceNext, and Mobility**. Additionally, Cellecor's commitment to quality and user experience was recognized with the **Best Smart TV 2024 (65" 4K Google TV) award by DeviceNext**. These recognitions reaffirm Cellecor's mission to deliver reliable, innovative, and value-driven technology to Indian consumers.



CSR INITIATIVES

Creating Social Impact

At Cellecor, we believe in creating lasting impact through meaningful community engagement. With the acquisition of the **Cellecor Foundation**, we have strengthened our commitment to **education, health, and community development**, supported by a **dedicated CSR budget**.

Key initiatives include enhancing **educational access for underprivileged and disabled children**, and launching **food distribution programs** in rural India. One such initiative transformed a **makeshift NGO school into a fully functional learning space where no child is left behind**—because at Cellecor, we believe **education is a right, not a privilege**.

We continue to support grassroots efforts such as donation drives, school outreach, and NGO partnerships, reaffirming our belief that CSR is not just a responsibility, but a promise to help build a better, more inclusive tomorrow.

CORPORATE GOVERNANCE & COMPLIANCE

At Cellecor Gadgets Limited, strong corporate governance and ethical business practices are fundamental to how we operate. We are committed to maintaining the highest standards of transparency, accountability, and compliance, ensuring that every stakeholder—be it investors, partners, customers, or employees—can place their trust in our operations.

The company adheres to all applicable legal and regulatory frameworks as laid down by SEBI, the Companies Act, and other statutory authorities. Our governance structure is designed to support strategic decision-making, effective risk management, and long-term value creation. It is guided by a well-defined Board of Directors comprising experienced professionals who bring diverse perspectives and independent oversight to the business.

Key aspects of our governance framework include:

- Regular board and committee meetings for oversight and direction.
- Strict adherence to financial disclosures, audit standards, and reporting timelines.
- Ethical conduct policies across all levels of the organization.
- Internal controls and risk assessment mechanisms for operational integrity.
- Continuous evaluation of compliance with NSE listing requirements.

As a listed entity on the NSE SME platform, Cellecor remains committed to building a culture of compliance and integrity. We view governance not merely as a regulatory obligation, but as a strategic asset that strengthens stakeholder confidence and contributes to the sustainable growth of the company.

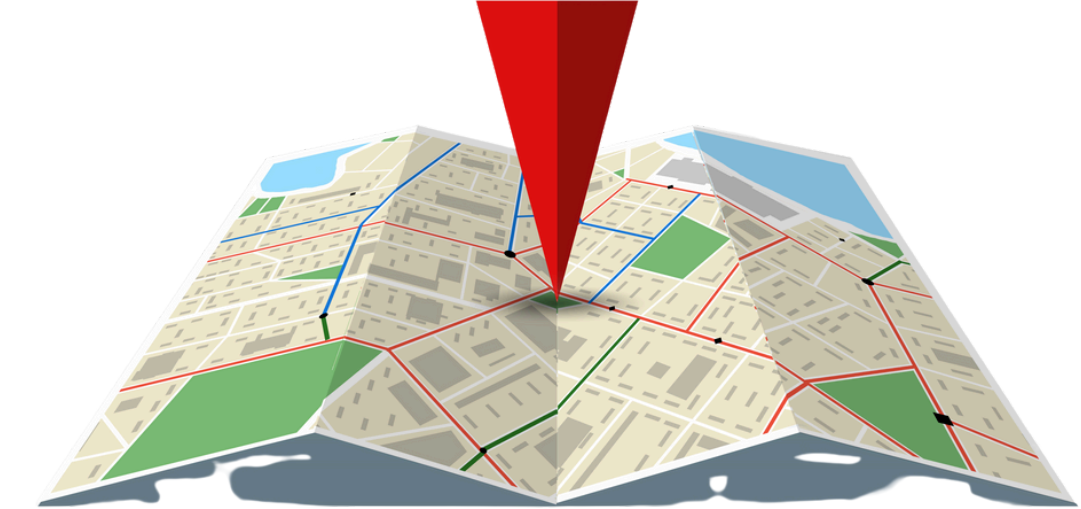


FUTURE ROADMAP

Vision & Business Blueprint



CELLECOR'S GEOGRAPHICAL EXPANSION STRATEGY



Expansion in Untapped Regions – Offline

Strengthening Cellecor’s footprint in Tier 2, Tier 3, and rural markets by building a robust network of trusted distributors and retailers, ensuring that our products are easily accessible to underserved regions. Additionally, we are expanding our reach by partnering with a wider range of electronics, appliances, and mobile stores, making Cellecor’s offerings available across diverse retail segments. This strategic expansion will improve product accessibility, catering to a broader audience and driving growth in previously untapped markets.

We plan to expand our distributor base to 2,500 and grow our retailer network to 80,000.

Large Format Retail (LFR) & Organised Retail Partnerships

Forming strategic partnerships with leading large-format retailers and organized retail chains to enhance the in-store experience, increase product visibility, and drive customer engagement. By expanding tie-ups with these retail networks, Cellecor can ensure broader product availability, leverage high foot traffic to boost sales, and strengthen brand recognition. These partnerships also provide valuable opportunities for customer interaction, product demonstrations, and increased consumer trust, ultimately driving long-term growth and market penetration.

We will be targeting a 80-100% growth in our LFR and Organised Retail channels.

B2B & D2C Channel Expansion

Cellecor is expanding its D2C outreach through our online platform, ensuring a seamless and personalized shopping experience for individual customers. At the same time, we are strengthening our B2B platform to connect with retailers and distributors, enabling faster reach into untapped areas and providing broader coverage in less time. By optimizing both the D2C and B2B channels, Cellecor will effectively engage with end consumers while simultaneously expanding our network of retail partners and distributors. This dual approach enhances market access, boosts distribution efficiency, and allows us to meet both individual and institutional demands, ensuring sustained growth and reinforcing our brand presence across all customer segments.

E-commerce Presence on Multiple Platforms

Cellecor is expanding its reach across a variety of major e-commerce platforms, to ensure our products are easily accessible to consumers across diverse online channels. In addition to strengthening our presence in existing categories, Cellecor will venture into new categories such as large and small appliances through strategic tie-ups with prominent e-commerce players. This expansion will enable Cellecor to tap into a broader consumer base, increase product visibility, and improve accessibility for customers nationwide. We aim to achieve a significant increase of 80-100% in our E-commerce channel growth.

Corporate & Institutional Sales

Cellecor is targeting high-potential sectors, including FMCG, Pharma, Manufacturing, BPO/KPO, IT, Tech, Government, and Corporate Gifting, to drive enterprise-scale adoption of our products. We are also expanding our presence by participating in government tenders and registering on government rate contracts and the GeM, enabling us to access large-scale procurement opportunities across various public sector initiatives. This approach will allow Cellecor to tap into institutional demand, provide tailored solutions for employee welfare and corporate gifting, and build long-term relationships with key government and enterprise clients.

EXPANDING PRODUCT RANGE TO MEET EVOLVING CONSUMER NEEDS

Cellecor is expanding its product portfolio to meet the evolving needs of consumers and tap into high-growth categories within the home appliances sector. By introducing new products such as **Microwaves, Commercial Coolers and Deep Freezers, Air Fryers, and range of Small Kitchen & Home Appliances**, we aim to provide a comprehensive range of solutions that enhance convenience and improve everyday living. This expansion will not only strengthen our market presence but also position Cellecor as a leading player in the fast-growing home and commercial appliance markets.



Commitment to 'Make in India'

Scaling Up Local Manufacturing and R&D

Cellecor's growth strategy is deeply rooted in our commitment to **'Make in India'**. Moving forward, we will focus on scaling local manufacturing and enhancing our R&D capabilities to stay aligned with India's vision of self-reliance.



Scaling Up Local Manufacturing

We are contemplating significant investments in advanced facilities and automation to enhance our production capabilities. This strategic move will enable us to increase capacity, reduce reliance on imports, optimize costs, and scale rapidly. Ultimately, this will improve our supply chain resilience and position us for long-term growth.

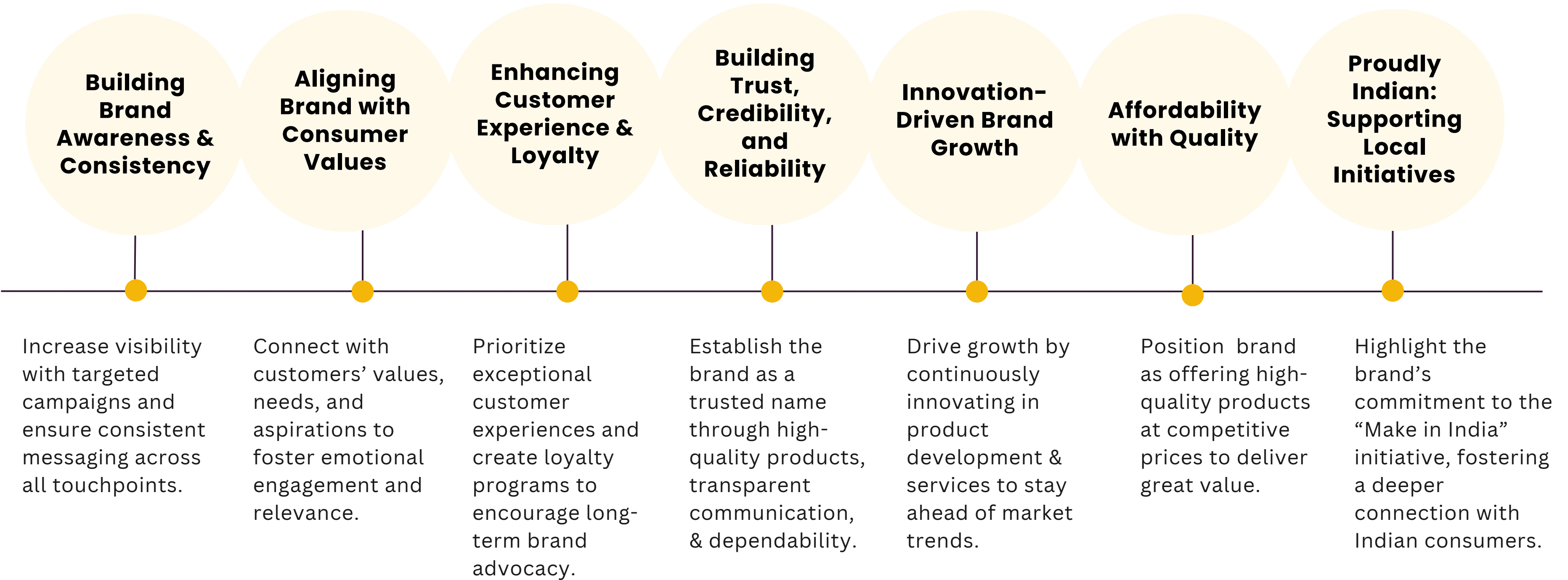
Boosting R&D for Product Excellence

We will strengthen our local R&D efforts to develop smarter, more efficient products tailored to the needs of Indian consumers. This will allow us to innovate faster, stay ahead of trends, and position Cellecor as a leader in home appliances.

Expanding EMS Tie-ups

By expanding our network of local suppliers and production partners, we will streamline our supply chain and reduce time-to-market. This will increase efficiency, lower costs, and enhance our ability to respond to market demand.

DRIVING GROWTH THROUGH STRONGER BRAND POSITIONING



Redefining Brand Perception: Cellecor's Quiet Rise to Success

In a market often dominated by loud advertising and flashy campaigns, **Cellecor** has chosen a different path emphasizing substance over spectacle. Our focus has been on building a solid foundation, investing in quality products, and maintaining a steady growth trajectory. We've succeeded without the noise, driven by our mission **to make happiness reachable and affordable** for every household. But now, it's time for a change.

Now is the Time to Go Big

Now, we're ready to be aggressive. We've achieved significant growth quietly, but the time has come to **make some noise**. If we can achieve this level of success without heavy marketing spend, imagine the exponential growth we can unlock by significantly increasing our brand visibility.

In **2025-26**, **Cellecor** will invest aggressively in marketing activities to strengthen our brand recognition. From **digital campaigns** to **strategic partnerships**, and **mass media outreach**, we are ready to boost our presence and connect with more consumers than ever before. **Cellecor** is about to make its mark in the market in a way we've never done before. This is not just about spending more; it's about strategically amplifying our voice and ensuring **Cellecor** is a **household name**.

A Distinctive Strategy: Growth with Aggressive Marketing

Cellecor's journey has always been about delivering quality and building trust with our customers. Now, we recognize that **aggressive marketing** is the key to reaching even more people and accelerating our growth. We are committed to **brand visibility** and **market expansion** like never before.

With enhanced marketing activities, we aim to fill the gap in visibility that will **catapult Cellecor to the next level**. **Cellecor's time is now** we are ready to go from a quiet player to a **dominant force** in the market.

The future is incredibly bright. Having built a strong foundation with quiet growth, imagine the incredible potential when we intensify our marketing and expand our reach. **The best is yet to come.**



RISK MANAGEMENT & CONTINGENCY PLANS

In a rapidly evolving business environment, preparedness is the key to resilience. Cellecor is actively strengthening its operations and implementing clear action plans to stay agile, resilient, and future-ready.

IDENTIFYING EMERGING RISKS

We are continuously monitoring both internal and external risk factors that could impact our business operations. These includes:

1. Economic Slowdowns

Action Plan: We have developed flexible pricing strategies and targeted promotions to boost sales during economic slowdowns. Additionally, we diversify product offerings to cater to both premium and budget-conscious segments, ensuring stability in varying economic climates.

2. Supply Chain Volatility

Action Plan: To mitigate risks from raw material shortages or transportation delays, we are expanding our supplier network, localizing sourcing, and establishing alternative logistics channels. We're also investing in advanced forecasting systems to predict supply chain disruptions and adapt production schedules in advance.

3. Market Fluctuations

Action Plan: We proactively track market trends, currency fluctuations, and inflation through data analytics and adjust our pricing strategies accordingly. Our inventory management system is optimized to respond to shifts in consumer demand, ensuring efficient stock management and cost control.

CELLECOR'S PROACTIVE APPROACH

We are continuously monitoring both internal and external risk factors that could impact our business operations. These include:

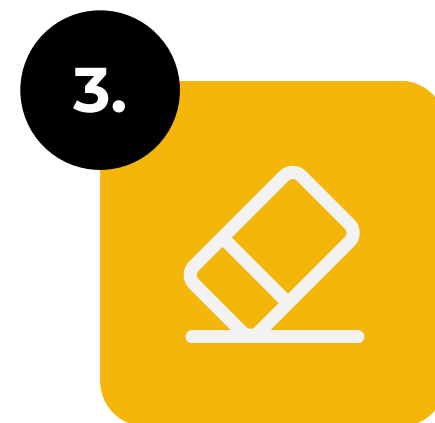
We leverage data analysis, market intelligence, and early warning systems to identify risks early and execute preventive measures.



Our cross-functional risk management teams are empowered to make real-time decisions, ensuring that we can adjust strategies swiftly and minimize impact.

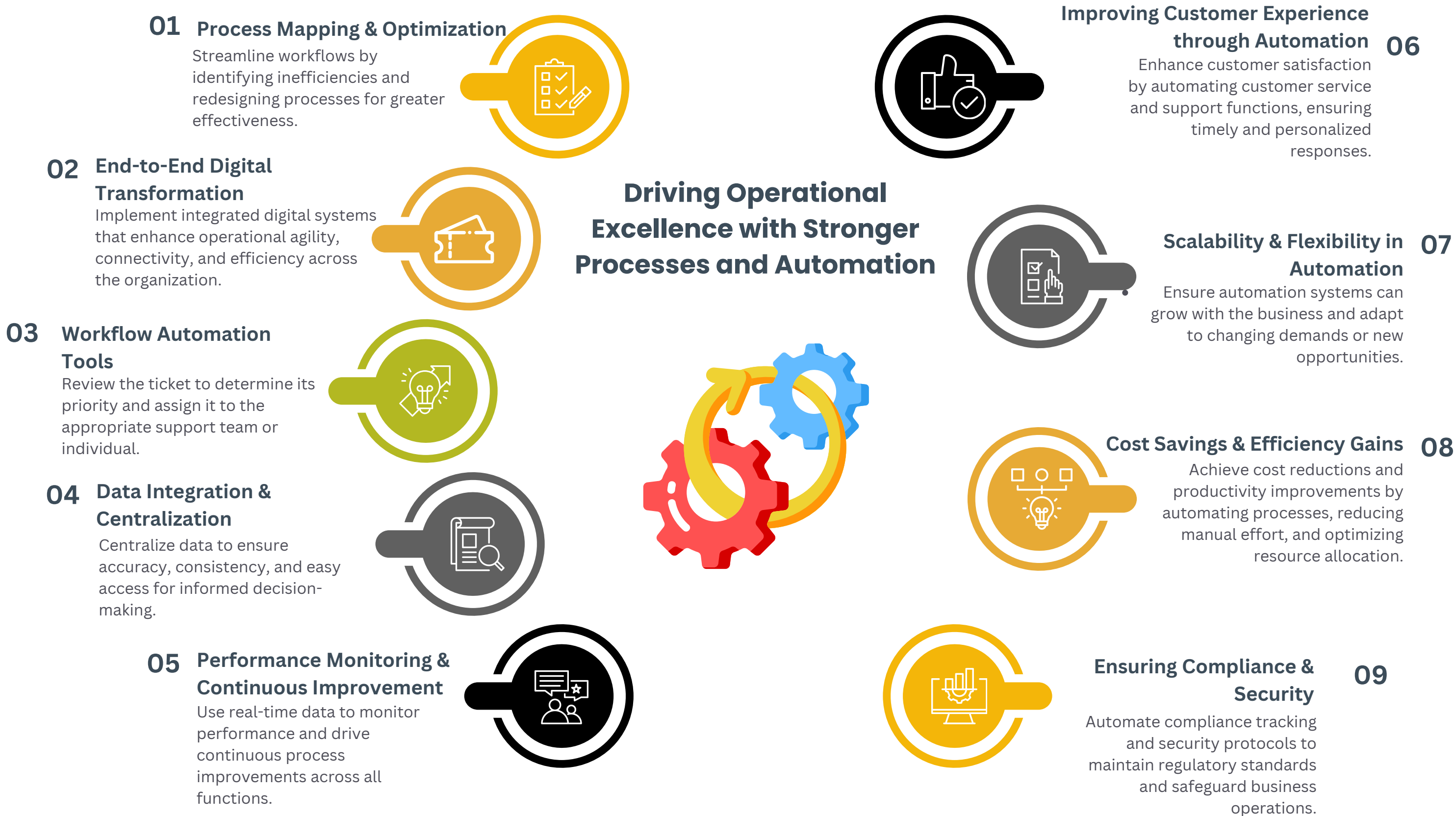


Our cross-functional risk management teams are empowered to make real-time decisions, ensuring that we can adjust strategies swiftly and minimize impact.



By staying ahead of potential risks with clear action plans, **Cellecor** is well-equipped to maintain operational continuity, mitigate disruptions, and seize new opportunities in a dynamic market.

DRIVING OPERATIONAL EXCELLENCE WITH STRONGER PROCESSES AND AUTOMATION



BUILDING A STRONG WORKFORCE

Building a strong workforce is crucial for **Cellecor’s growth and success**. Attracting and retaining top talent ensures we have the right people driving innovation and operational excellence. Investing in employee development keeps our team ahead of industry trends, while leadership development prepares future leaders to scale the business. Empowering employees with autonomy fosters responsibility and engagement, and creating a high-performance culture promotes collaboration and accountability.

Attracting & Retaining Top Talent

Identify and engage with top-tier talent to build a skilled, motivated team.



Leadership Development

Cultivate future leaders through mentorship and leadership programs.



Employee Development & Skill Enhancement

Provide ongoing training to upskill employees and prepare them for future roles.



Empowering Employees with Autonomy & Ownership

Encourage decision-making and ownership, fostering responsibility and accountability.



Creating a High-Performance Culture

Build an environment that promotes collaboration, innovation, and excellence.



Continuous Feedback & Recognition

Provide regular feedback and recognize achievements to boost morale and performance.



RISING RELENTLESSLY. DELIVERING GROWTH. FULFILLING PROMISES — YEAR AFTER YEAR



Sales:

From ₹500+ Cr in FY24 to ₹1,000+ Cr in FY25 — marking a remarkable growth trajectory. Our goal is to continue this momentum with an additional ₹500+ Cr in FY26, positioning us to reach ₹1,500+ Cr in Sales by FY26.



Net Profit:

In FY25, we made a deliberate decision to trade off margins to fuel aggressive scaling of our business. As a result, FY25 saw an increase in investments across product development, infrastructure, and brand positioning. However, FY26 will mark the return of stronger net profitability, with a targeted PAT of approximately ₹50 Cr.



Looking Ahead:

With a clear roadmap for growth, Cellecor is poised to build on its momentum and deliver value to stakeholders.

CELLECOR'S FUTURE CSR INITIATIVES



**Empowering
Communities**

Going forward, Cellecor will intensify its efforts to empower communities through initiatives that focus on education, healthcare, and skill development, with a particular emphasis on children’s education. Our aim is to provide access to quality education and create opportunities for young people in underserved areas, helping them build brighter futures. These initiatives will extend beyond our business to positively impact the lives of children and families in these communities.



**Employee
Volunteering &
Engagement**

As part of our future plans, we will continue to encourage and facilitate employee volunteering, empowering our teams to contribute their time, skills, and expertise to causes they are passionate about. This will help foster a culture of giving back and strengthen our connection with the communities we serve.



**Transparency
& Ethical
Governance**

We are committed to upholding the highest standards of integrity, transparency, and ethical governance. Moving forward, we will continue to ensure fair labor practices, ethical sourcing, and accountability across all aspects of our operations, reflecting our commitment to responsible business practices.

FROM THE MANAGEMENT DESK

We continue to drive growth and strengthen our market position in a thoughtful and strategic manner. We're not in a hurry instead, we are steadily executing our business blueprint, step by step, and have been consistently achieving what we've set out to do, year after year. While temporary challenges and delays may occur along the way, we remain a dynamic and responsive organization adapting strategies in line with evolving consumer preferences and business realities. We firmly believe that short-term fluctuations in performance are part of a long-term growth story. Our confidence remains unwavering we are committed to delivering on our targets, generating sustainable value for all stakeholders, and creating generational wealth. With that vision in mind, we are pleased to share an update on key areas of our business performance:

Cash Flow

Over the past two years, we have nearly doubled our revenue annually. For FY26, we are targeting another ₹500+ Cr in incremental sales, aiming to cross ₹1,500+ Cr in topline. This scale of expansion naturally requires significant investment in inventory, receivables, and infrastructure, leading to negative cash flow in recent years. However, with the business now reaching critical mass, we are confident of turning cash-positive in FY26. This will be driven by operational efficiencies, better working capital optimization, and sustained efforts to maintain a healthy liquidity position.

Inventory Levels

To support rapid growth, we've made substantial investments in inventory. This includes expanding our product range, increasing SKUs, and adding new warehouses to ensure uninterrupted and timely supplies across geographies. With growing footprints in large format retail (LFR), online channels, and new territories, inventory levels have seen an upward trend – a deliberate move aligned with our growth strategy.

While we've maintained tight controls, we recognize the need for rationalization. Since most of the key segments and channels have now been established, we expect inventory investments to stabilize and align more closely with revenue growth moving forward.

Debtors

Our extensive network of warehouses ensures ready availability of products across the country. Traditionally, we have followed a largely “cash-and-carry” sales model, with minimal credit exposure. However, with the addition of large format retailers, dealers, and wider geographic expansion, a marginal increase in debtor days is expected. That said, we remain committed to financial discipline – and are confident that receivables will be well-managed and contained within 5% of annual sales at any point in time.



Fund Requirements

To fuel the next phase of growth — including product innovation, capacity enhancement, and market expansion — we project a funding requirement of approximately ₹100 Cr for FY26. This will be met through a judicious mix of internal accruals and external financing. Our aim is to maintain a healthy capital structure, with a targeted debt-to-equity ratio of less than 1, ensuring financial stability while supporting aggressive yet sustainable expansion.

Profitability

Our profitability continues on a positive trajectory, supported by strong sales performance, disciplined cost management, and improving operational efficiencies. In FY25, we achieved an impressive PAT of approximately ₹31 Cr - albeit at a slightly lower margin percentage. This was a conscious and strategic decision, as we prioritized aggressive business scaling through increased investments in product development, infrastructure, and brand building. Looking ahead, FY26 is expected to mark a return to stronger net profitability. We are targeting a PAT of around ₹50 Cr — indicating not only a recovery but a meaningful improvement in profit margins, driven by scale, operational leverage, and a more optimized cost structure.

Concluding Remarks

At Cellecor, we are driven by a clear long-term vision and a commitment to sustainable, profitable growth. Our journey so far has been marked by strategic investments and consistent execution, laying a strong foundation for the future. With solid momentum and expanding scale, we enter FY26 with confidence and clarity. We sincerely thank our investors and stakeholders for their continued trust as we move towards our next milestone and beyond.





MR. RAVI AGARWAL

GRATITUDE FOR YOUR SUPPORT: A HEARTFELT THANK YOU FROM THE MD

Dear Valued Customers, Channel Partners, Retailers, Distributors, Shareholders, and Team Members

As we reflect on our journey, I want to extend my heartfelt gratitude to each one of you for being part of **Cellecor's** remarkable success. To our **customers**, your trust and loyalty inspire us to innovate and deliver exceptional products. To our **channel partners, retailers and distributors**, who are critical to our success, your dedication and relentless efforts in ensuring our products reach every corner of the market have been invaluable. You are key to expanding our reach and strengthening our presence. To our **shareholders**, your belief in our vision fuels our passion and drives us to overcome challenges. And to our **team members**, you are the heart of **Cellecor** your hard work, passion, and commitment form the backbone of our growth and success.

Together, we've built something extraordinary. At the core of our journey is a powerful blend doing traditional business profitably, moving aggressively to drive top-line growth, and expanding smartly across diverse go-to-market channels. These three pillars are propelling us to the next level. With your continued support, the best is yet to come. Thank you for being part of this journey.



THANK YOU



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