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, Secotor-10 Rohini New Delhi-110085
CIN. NO. U32300DL2020PLC375196 | Mail ID : accounts1@cellecor.in | Land Line : 011 43034907, 01145038228
Website: www.cellecor.com

Ref: - CELLECOR/23-24/12

Date: October 26, 2023

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 - 400 051 India.

Company Symbol: CELLECOR
Company ISIN: INE0OMO01017

Subject: Half Yearly Financial Results H1 FY 23-24 Media Release

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith please find enclosed a copy of the Media Release title **'Cellecor- Half Yearly Financial Results H1 FY 23-24'** for your records and dissemination at your official website.

A copy of the same will also be uploaded on the Company's website www.cellecor.com.

Kindly do the needful and oblige.

Thanking you.

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

Ravi Agarwal
Digitally signed by Ravi Agarwal
Date: 2023.10.26 01:15:33 +05'30'

Ravi Agarwal
Managing Director
DIN: 08471502

Encl.: a/a

CELLECOR
EXPANDING POSSIBILITES

HALF YEARLY FINANCIAL RESULTS

H1 FY 23 - 24 | October 25th 2023

About Us

Cellecor Gadgets Limited is a Delhi based company engaged in electronics device business, 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.

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.

To source its products Cellecor has tie-up with 7 manufacturing units, and feed its pan-India sales through its mother warehouse situated in Delhi-NCR and 6 other State/Regional Warehouse.

Presently Company has 350+ SKUs across the products categories, and sells Cellecor brand mobile feature phones, smartwatches, TWS (True Wireless Stereo) earbuds, neckbands, and LED TVs, through 964 Distributors and 28000+ Retailers.

Recently company started selling its products through online channels like amazon, flipkart etc. besides selling its product online through company's official website www.cellecor.com

The securities of the Company are listed on the NSE EMERGE (SME Platform of National Stock Exchange of India Limited) with Scrip Code: CELLECOR

Key Developments in H1 FY23-24:

- **Initial Public Issue**
  To fund its growth aspirations and business expansion, the Company came out with its public issue of 55,18,800 Equity shares of Face value of Rs. 10/- each through book building method, with the price band of Rs. 87 to Rs. 92. IPO which was open for subscription from September 15, 2023, to September 20, 2023 got overwhelming response from the investors, oversubscribed by more than 100 times.

- **Listing at NSE Emerge**
  Post successful IPO, the equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited, and being traded with scrip code CELLECOR

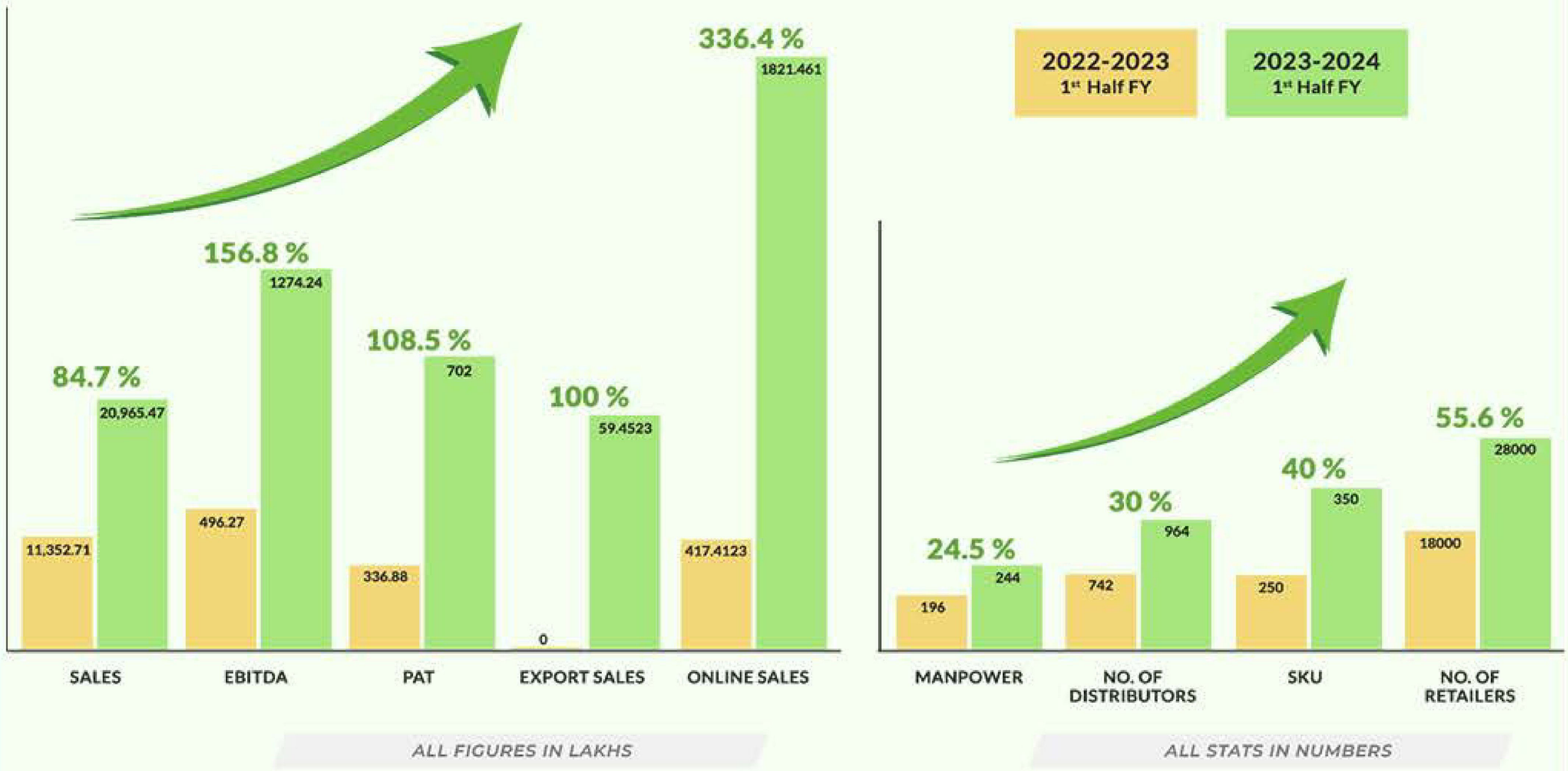
- **Bollywood heartthrob Varun Dhawan as Smart TV Brand Ambassador**
  In pursuit of strengthening its brand equity further, Cellecor appointed Bollywood actor Varun Dhawan as brand ambassador to its cutting-edge Smart TV offerings. Cellecor's wide range of LED Smart TV and UHD LED Smart TV boasts cutting-edge features, including Ultra HD display, Google Assistant for seamless voice control, and Dolby Atmos for a truly immersive viewing experience. Cellecor's commitment to quality, innovation, and affordability, combined with Varun Dhawan's popularity and charisma, make this collaboration a winning proposition.

- **Commencement of Export**
  To tap the emerging markets and expand across the geographies, as a part of its pre-defined business expansion plan, at first Cellecor successful launch its products in the UAE market. It represents the start of a new and exciting chapter in our company's history and a significant turning point. This accomplishment was the consequence of careful planning, in-depth market knowledge, and a dedication to providing our clients with the best goods and services possible. We are exploring other export avenues as well though will adjudge our UAE market experience first before moving to other overseas destinations.

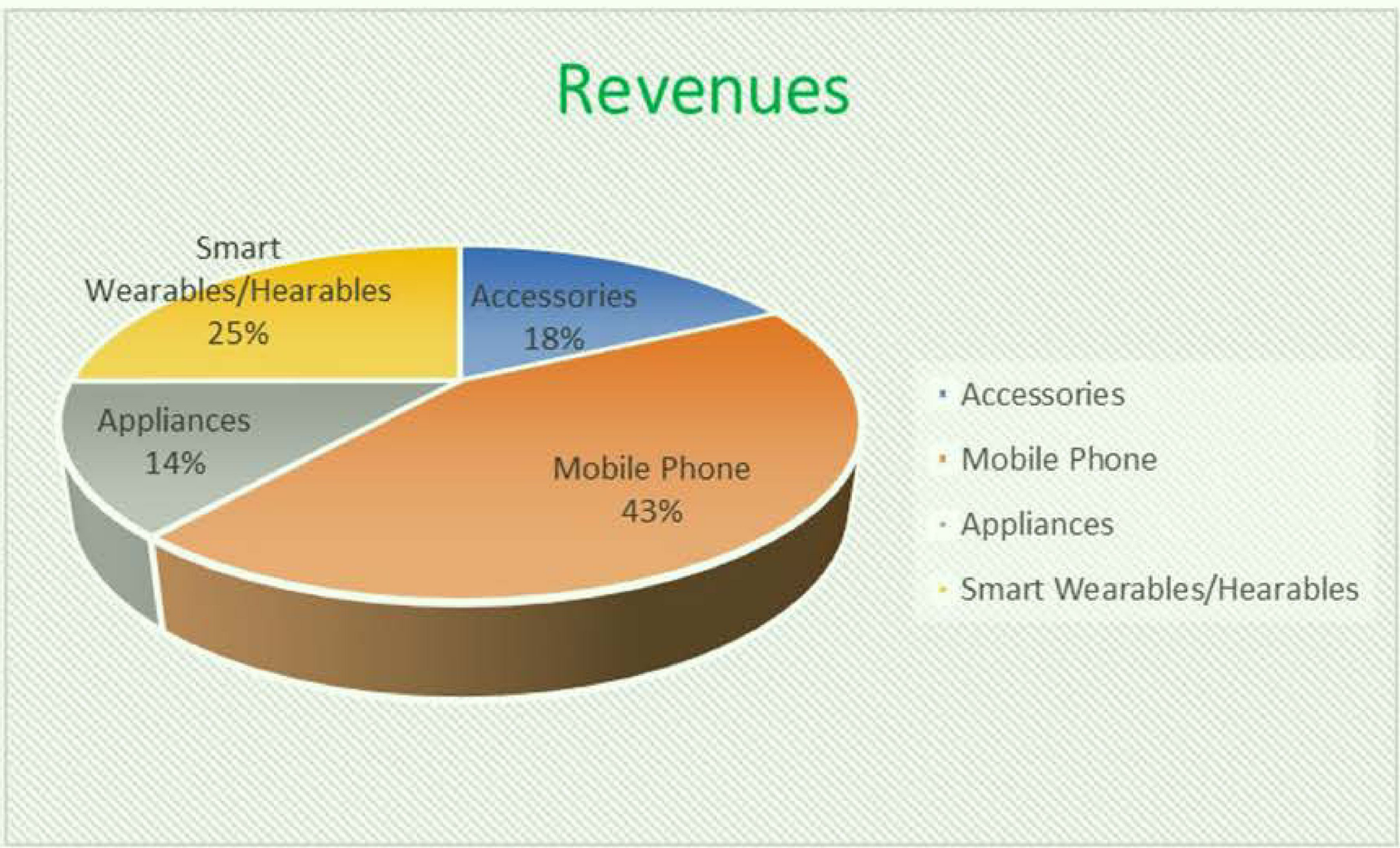
- **Sold 25000 Smartwatches in a Single Day**
  The astounding feat of selling 25,000 smartwatches in a single day a milestone cellecor achieved recently. It was a testament to the power of a remarkable product, effective marketing, and a dedicated team working in unison to make this extraordinary feat possible.

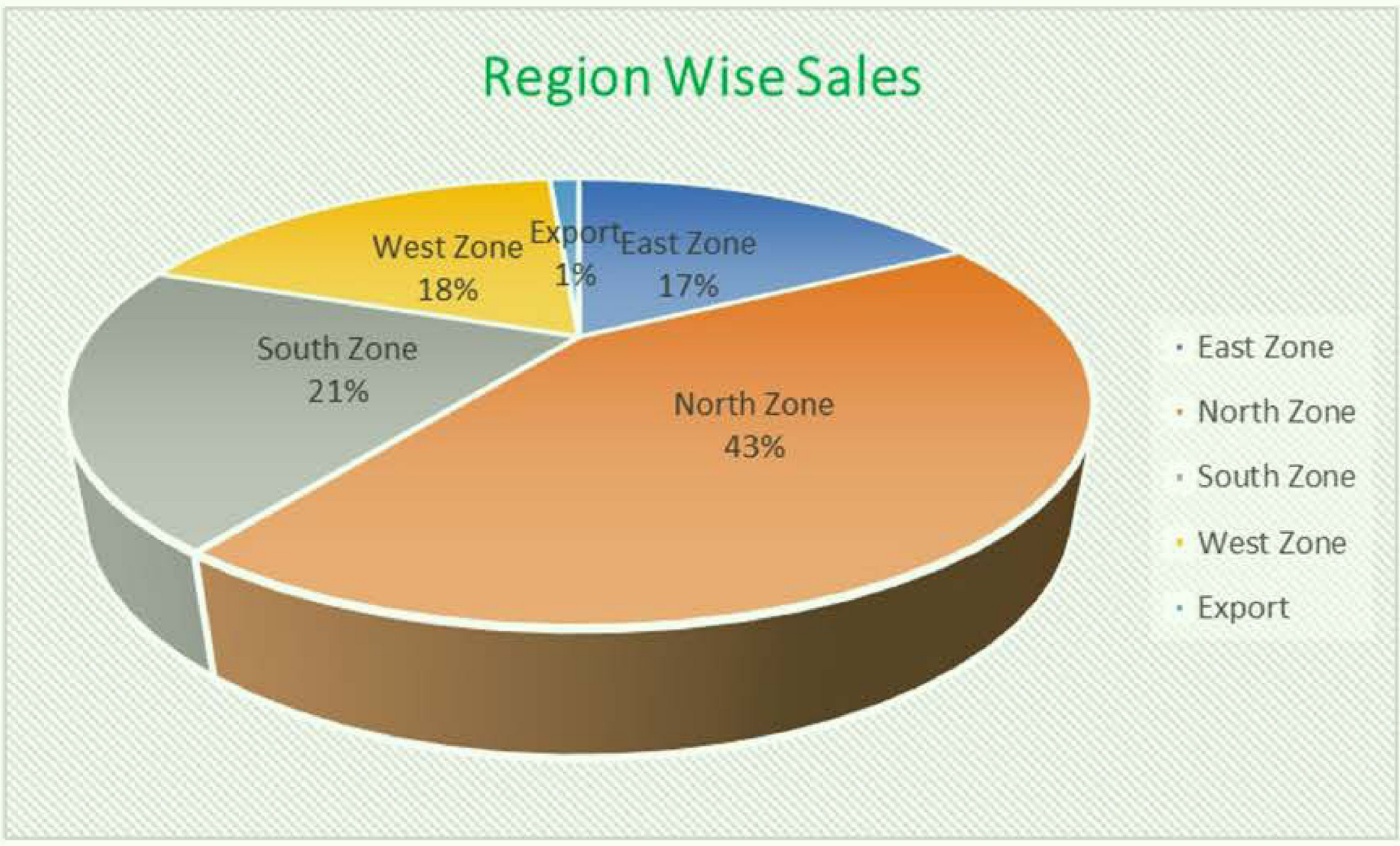
- **+1500 Smart TVs were sold in a Single day**
  An astonishing total of 1500 Smart TVs were sold in a single day, setting a new record for the company. It was a monumental achievement that left everyone in awe. The success story behind the sale of these 1500 Smart TVs is a testament to the power of effective marketing, exceptional products, and a dedicated team.

Financial & Operational Growth H1 FY 23-24



Note : This shown data growth is based on first 2 quarters





Financial Statement Highlights:

- **Income Statement:**

Particulars (Rs. Mn)	H1 FY23-24 (A)	H1 FY22-23 (B)	% (A vs B)	H2 FY22-23 (C)
Revenue From Operations	**20,965.47**	**11,352.71**	**84.67%**	**15,082.49**
Total Expense excluding Depreciation, Amortization & Finance Cost	19,697.83	10,857.79	81.42%	14,291.33
EBITDA	**1,274.24**	**496.27**	**156.76%**	**791.16**
EBITDA Margin	6.08%	4.37%	177 bps	5.25%
Other Income	6.60	1.35		0.01
Depreciation & Amortization	24.89	22.39		23.23
Finance Cost	294.66	44.55		137.48
Exceptional Items	-	-		-
PBT	**954.69**	**429.33**	**122.37%**	**630.46**
Tax Expense	252.69	92.45		160.18
PAT	702.00	336.88	108.38%	470.28
PAT Margin	3.35%	2.97%	38 bps	3.12%
Other Comprehensive Income	-	-		-
Net PAT	**702.00**	**336.88**		470.28
Diluted EPS	4.52	2.97		3.94

BALANCE SHEET

Particulars (Rs. Lakhs)	As on 30.09.23	As on 31.03.23
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	124.45	123.57
Capital Work in Progress	-	1.63
Deferred Tax Assets	5.79	8.77
Financial Assets		
- Other Financial Assets	10.00	10.00
Total Non-Current Assets	**140.24**	**143.97**
Current Assets		
Inventories	6,667.40	5,143.86
Financial Assets		
- Loans	2,607.03	869.62
- Trade Receivables	800.22	714.82
- Cash & Cash Equivalents	3,840.24	16.40
- Other Current Assets	588.70	113.85
Total Current Assets	**14,503.59**	**6,858.55**
Total Assets	**14,643.83**	**7,002.52**

Particulars (Rs. Lakhs)	As on 30.09.23	As on 31.03.23
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	2,096.78	11.32
Other Equity	5,989.42	1,369.94
Total Equity	**8,086.20**	**1,381.26**
Liabilities		
Non-Current Liabilities		
- Borrowings	1,078.99	563.19
- Provisions	5.98	5.98
Total Non-Current Liabilities	**1,084.97**	**569.17**
Current Liabilities		
- Financial Liabilities		
- Borrowings	3,032.17	1,521.19
- Trade Payables	1,524.61	2,483.70
- Other Current Liabilities	655.92	780.03
- Provisions	10.27	15.29
- Current Tax Liabilities	249.69	251.88
Total Current Liabilities	**5,472.66**	**5,052.09**
Total Liabilities	**6,557.63**	**5,621.26**
Total Equity & Liabilities	**14,643.83**	**7,002.52**

Management Commentary:

Commenting on the performance of First Half, FY 2023-24 the management team of Cellecor Gadgets Limited said:

"We are happy to share with you our robust business and financial performance. This quarter has been marked by outstanding performance, driven by robust sales volume and a significant increase in the share of value-added products.

- Our Revenue from Operations grew by 84.67% from Rs. 11,352.71 Lakhs in H1 FY 2022-23 to Rs. 20965.47 Lakhs in H1 FY 2023-24. This growth was led by robust sales volume surpassing our previous records.

- Our EBITDA increased by 156.76% from Rs. 496.27 Lakhs in H1 FY 2022-23 to Rs. 1274.24 Lakhs led by increase in scale of operations. In H1 our EBITDA margins improved by 171 bps from 4.37% in H1 FY 22-23 to 6.08% in H1 FY 23-24. However, in H1 period our margins improved by 77 bps from 3.78% in H1 FY 22-23 to 4.55% in H1 FY 23-24. This was led by steady increase of capacity utilisation, and growth in sales volume of value-added products.

- PAT increased by 108.38% from Rs. 336.88 Lakhs in H1 FY 22-23 to Rs. 702.00 Lakhs in H1 FY 23-24. PAT margins remained in line with expectations at 3.35% in H1 FY 23-24 respectively.

Staying true to our objective of growing our business, fortify our positioning in industry matrix and become a household trusted brand, we are continuously adding new SKUs and value-added products to our products offering and penetrating in new geographies and augmenting the market network.

Looking ahead, we hold a positive outlook on the demand for our products, primarily driven by upcoming festive season and launch of new SKUs, products, expansion of geographical markets, and as a result are expecting considerable uptick in demand in coming quarters.

We remain committed to our growth strategy, which includes continued market expansion, operational excellence, and customer- entric innovation and sincerely thank you for your continued trust and support.

Management Guidance:

Being cautiously optimistic, we expected **80-85% growth in Revenue from FY 2022-23 to FY 2023-24** led by increasing sales volume and other growth initiative. Though the EBITDA is expected to stay within similar lines yet with positive inclination.

Pre-decided Execution Plan for H2 FY2023-24:

- SKUs Addition in Smart Watches with Amo-LED display and other upgrade features.
- To Launch 4K Smart TV and Larger Premium Category Smart TV SKUs up to 98 inches.
- New Launch in Ear Buds Segment with ANC & ENC Features.
- To Launch Home Appliances like Washing Machine and Microwaves etc

Contact Details:

CA Bindu Gupta
(Chief Financial Officer)
Cellecor Gadgets Limited

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Disclaimer:

Disclaimer: Certain statements, words in this document that are not historical facts are forward looking statements. Such forward looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks and many other factors that could cause actual result to differ materially from those contemplated by these forward-looking statements. Cellecor Gadgets Limited shall not be in any way responsible for any action taken based on such statement.