

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS



OR code to view

Our Company was incorporated as "Cello World Private Limited", as a private limited company under the Companies Act. 2013, pursuant to a certificate of incorporation dated July 25, 2018, issued by the Registrar of Companies, Central Registration Centre Territory of Daman and Diu and a certificate of registration of the regional director order, for change of State dated April 8, 2020, was issued by the Registrar of Company, pursuant to a special resolution passed by our Shareholders on June 12, 2023, the name of our Company was changed to "Cello World Limited" and a fresh certificate of incorporation dated July 18, 2023 was issued by the RoC. For further details of change in name and Registered Office of our Company, please refer to the section titled "History and Certain Corporate Matters". - Changes in the Registered Office of our Company" on page 227 of the prospectus of our Company dated November 1, 2023 filed with the RoC ("Prospectus").

> Registered Office: 597/2A, Somnath Road, Dabhel, Nani Daman 396 210, Daman and Diu, India; Corporate Office: Cello House, Corporate Avenue, B Wing, 8th Floor, Sonawala Road, Goregaon (East), Mumbai – 400 063, Maharashtra, India; Contact Person: Hemangi Trivedi, Company Secretary and Compliance Officer; Telephone: +91 22 2685 1027; E-mail: grievance@celloworld.com; Website: www.corporate.celloworld.com; Corporate Identity Number: U25209DD2018PLC009865

OUR COMPANY HAS DECIDED TO VOLUNTARILY ADOPT THE TIMELINE FOR LISTING ITS EQUITY SHARES ("EQUITY SHARES") WITHIN THREE WORKING DAYS OF THE BID/OFFER CLOSING DATE IN ACCORDANCE WITH THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 9, 2023 ("SEBI T+3 CIRCULAR"). ACCORDINGLY, THE LISTING AND COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND THE BSE LIMITED ("BSE", TOGETHER WITH NSE, THE "STOCK EXCHANGES") SHALL BE ON MONDAY, NOVEMBER 6, 2023

OUR PROMOTERS: PRADEEP GHISULAL RATHOD, PANKAJ GHISULAL RATHOD AND GAURAV PRADEEP RATHOD

NOTICE TO INVESTORS

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the National Stock Exchange of India Limited ("NSE") and the BSE Limited ("BSE") and the trading will commence on Monday, November 6, 2023.

Investors may note the following Pursuant to the SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, SEBI has made applicable the reduced timeline for listing of shares through public issues from the existing T+6 days to T+3 days in two phases i.e. (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory for all public issues opening on or after December 1, 2023. As per the Red Herring Prospectus of our Company dated October 21, 2023 ("RHP") and the Prospectus, the commencement of trading of the Equity Shares on the Stock Exchanges was scheduled on or about Thursday, November 9, 2023. However, our Company has decided to voluntarily adopt the T+3 timeline in terms of the SEBI T+3 Circular and as a result the listing and commencement of trading of the Equity Shares on the Stock Exchanges shall be on Monday, November 6, 2023. The indicative timelines mentioned in the section titled "Terms of the Offer – Bid/Offer programme" on page 524 of both the RHP and the Prospectus stands updated as below:

Event	Indicative Date
Finalisation of Basis of Allotment with the Designated Stock Exchange	Thursday, November 2, 2023
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	Thursday, November 2, 2023
Credit of Equity Shares to demat accounts of Allottees	Friday, November 3, 2023
Commencement of trading of the Equity Shares on the Stock Exchanges	Monday, November 6, 2023

INITIAL PUBLIC OFFER OF 29,337,023 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 648^ PER EQUITY SHARE ("NOFFER PRICE") THROUGH AN OFFER FOR SALE ("OFFER") OF 29,337,023 EQUITY SHARES AGGREGATING TO ₹ 19,000.00 MILLION, COMPRISING 4,632,162 EQUITY SHARES AGGREGATING TO ₹ 3,000.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD, 11,364,236 EQUITY SHARES AGGREGATING TO ₹ 4,640.00 MILLION BY PRADEEP GHISULAL RATHOD AT ₹ 4,640.00 MILLION BY \$ 4,6 PRADEEP RATHOD, (COLLECTIVELY, REFERRED TO AS THE "PROMOTER SELLING SHAREHOLDERS"), 3,088,107 EQUITY SHARES AGGREGATING TO ₹ 2,000.00 MILLION BY SANGEETA PRADEEP RATHOD, 1,544,054 EQUITY SHARES AGGREGATING TO ₹ 1,000.00 MILLION BY BABITA PANKAJ RATHOD, AND 1,544,054 EQUITY SHARES AGGREGATING TO ₹ 1,000.00 MILLION BY RUCHI GAURAV RATHOD (COLLECTIVELY REFERRED TO AS THE "OTHER SELLING SHAREHOLDERS"), (OTHER SELLING SHAREHOLDERS TOGETHER WITH PROMOTER SELLING SHAREHOLDERS, COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF 170,357 EQUITY SHARES, AGGREGATING TO ₹ 100.00 MILLION (CONSTITUTING 0.08% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". OUR COMPANY (ACTING THROUGH THE IPO COMMITTEE), IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, OFFERED A DISCOUNT OF ₹ 61 PER EQUITY SHARE TO ELIGIBLE EMPLOYEES BIDDING UNDER THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER AND NET OFFER SHALL CONSTITUTE 13.82% AND 13.74%, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY. ^A DISCOUNT OF₹ 61 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

> ANCHOR INVESTOR OFFER PRICE: ₹ 648 PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH OFFER PRICE: ₹ 648^ PER EQUITY SHARE OF FACE VALUE OF ₹ 5 EACH THE OFFER PRICE IS 129.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

^A DISCOUNT OF₹ 61 PER EQUITY SHARE WAS OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION.

RISKS TO INVESTORS:

- 1. Trademark risk: We do not own the trademark for our key brands, including "Cello", "Unomax", "Kleeno", "Puro" and their respective logos. Such trademarks are registered in the name of Cello Plastic Industrial Works, a member of our Promoter Group and a partnership firm owned and controlled by our Promoters. If we are unable to renew the relevant agreements that grant us the license to use these trademarks and logos, our business, results of operations and financial condition may be adversely affected. Further, the "Cello" brand name is also used by one of our competitors for its writing instruments business. Any adverse impact on the "Cello" brand name due to the actions of such competitor, which utilizes the brand name, may adversely affect our reputation and business.
- 2. Raw material dependency risk: We depend entirely on third-party suppliers for the supply of raw materials, including plastic granules and plastic polymer which are the most consumed raw materials in the production of our products. Our business is susceptible to fluctuations in raw material prices. The tables below represent our cost of materials consumed as a percentage of our total expenses for the periods indicated:

Particulars	For the Financial Year		I Year Three Months ended June 30,		
	2021	2022	2023	2022	2023
		(% of	total expe	nses)	
Cost of materials consumed	42.86%	49.46%	45.36%	47.05%	44.46%
					_

Below table provides for cost of consumption of plastic granules and plastic polymer as a percentage of cost of materials consumed for the periods indicated:

Particulars	For the Financial Year			Three Months ended June 30,	
	2021	2022	2023	2022	2023
	(% of cost of materials consumed)				
Cost of consumption of plastic granules and plastic polymer	56.22%	53.19%	48.16%	52.05%	46.54%

Further, disruptions in the availability of quality raw materials from suppliers may lead to a deterioration in quality of our products as the quality of our products is primarily derived from the quality of our raw materials.

3. Dependency on distribution network: We are dependent on our distribution network in India and overseas to sell and distribute our products to consumers. If we are unable to maintain and grow our distribution network, our products may not effectively reach consumers and we may lose market share. The table below sets forth a breakdown of our revenue from operations for the periods indicated by channels:

Particulars	For th	ne Financia	Three Months ended June 30,		
	2021	2022	2023	2022	2023
	(% o	f total reve	nue from o	perations)	
General Trade	84.46%	78.21%	80.58%	80.11%	79.26%
Export	4.28%	9.29%	7.80%	9.04%	9.88%
Online sales (including sales from e-commerce marketplaces and our own websites)	8.82%	8.38%	7.91%	7.54%	6.48%
Modern Trade	2.44%	4.12%	3.71%	3.31%	4.37%

4. Dependency on third-party contract manufacturers: We source certain products such as steel and glassware products from third-party contract manufacturers primarily located in China. If we are unable to source adequate quantities of such products in a timely manner from our existing suppliers in the future, we will be unable to find alternative manufacturers at acceptable prices and quality levels or at all. Set forth below are the details of the sale of steel and glassware products supplied to us by third-party contract manufacturers for the periods indicated:

Particulars	For the Financial Year		Three Months ended June 30,		
	2021	2022	2023	2022	2023
	(% of total sales)				
Sale of steel and glassware products supplied by third-party contract manufacturers	21.35%	17.37%	20.63%	17.92%	20.33%

Further, below are the details of our contract manufacturers for the periods indicated:

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Particulars	For the Financial Year			ne Financial Year Three Months ended	
				June 30,	June 30,
	2021	2022	2023	2022	2023
Contract manufacturers (Nos.)	38	42	86	53	40

- 5. Offer related risk: The Offer comprised an Offer for Sale by the Selling Shareholders and our Company did not receive any part of the proceeds of the Offer.
- 6. Brand and reputational risk: Our ability to maintain a strong brand reputation is dependent on the public perception and recognition of the quality of our products, range of product portfolio, pricing of products, market penetration, accessibility of products and marketing initiatives. A loss of trust in our products by consumers or by our distribution network or partners could adversely affect our brand reputation and subject us to additional risks and scrutiny.
- 7. Delayed statuory dues payment risk: There are certain instances of delays in payment of statutory dues by us with respect to GST, TDS, tax collected at source, employee provident fund contributions, professional tax, ESIC, labour welfare fund contributions amongst others. The table below represents the delays in payments of statutory dues by us for the period indicated:

Particulars	Fiscal	Fiscal	Fiscal	Three months
	2021	2022	2023	ended June 30, 2023
Total amount of delayed statutory dues (₹ in million)	7.87	27.47	8.46	16.10

- 8. Seasonality Risk: Our business is subject to seasonality as we see higher demand of our products from our customers during the festive seasons. Further, our products also face varied demand based on weather conditions across the seasonal cycles.
- 9. Counterfeit and passing-off risk: Our business may be adversely impacted by sale of counterfeit products and passing-off which may reduce our sales and harm our brands, adversely affecting our results of operations, financial condition and cash flows.
- 10. The average cost of acquisition of Equity Shares for selling shareholders is negligible and the Offer Price is ₹ 648 per Equity Share.
- 11. The five Book Running Lead Managers associated with the Offer have handled 95 public issues in the past three Financial Years, out of which 28 issues closed below the issue price on the listing date:

Name of the BRLMs	Total Public Issues	Issues closed below IPO price on listing date
Kotak Mahindra Capital Company Limited*	6	1
ICICI Securities Limited*	10	6
IIFL Securities Limited*	11	3
JM Financial Limited*	10	2
Motilal Oswal Investment Advisors Limited*	6	1
Common issues of above BRLMs	52	15
Total	95	28

*Issues handled where there were no common BRLMs.

12. The weighted average cost of acquisition of all shares transacted in past one year, 18 months and three years preceding the date of the Prospectus:

and timee years pr	eceding the date of the	r rospectus.	
Period preceding	Weighted average	Cap Price* is 'x' times	Range of acquisition
the date of	cost of	the weighted average	price: lowest price –
Prospectus	acquisition (in ₹)	cost of acquisition	highest price (in ₹)
Last one year	28.94	22.39	Nil^ - ₹ 275.67
Last 18 months	20.73	31.26	Nil^ - ₹ 275.67
Last three years	20.73	31.26	Nil^ - ₹ 275.67

^ Nil due to issuance of Equity Shares by Company pursuant to bonus issue. * Cap Price is also the Offer Price.

13. Market Risk: The Offer Price of our Equity Shares, our market capitalization to revenue from operations for FY 2023 and our price-to-earnings (P/E) ratio at Offer price may not be indicative of the market price of our Equity Shares after the Offer.

Particulars	Ratio vis-à-vis	Ratio vis-à-vis
	Floor Price of ₹ 617	Cap Price* of ₹ 648
	(In multiples, unles	s otherwise specified)
Market capitalization to Revenue	7.29	7.65
from Operations		
Price-to-earnings ratio	46.85	49.20
Average Price-to-earnings ratio	4:	5.47
of the Industry peers		
Votes:		

- Market capitalization has been computed as the product of number of shares outstanding as on the date of RHP with the Floor
- Price or Cap Price, as applicable. Revenue from Operations are for the Financial Year ended March 31, 2023.
- P/E Ratio has been computed based on the Floor Price or Cap Price, as applicable, divided by the Diluted EPS for the Financial
- P/E ratio for the Industry peers are computed based on closing market price as on October 19, 2023 at NSE or BSE, as the case may be, divided by Diluted EPS (on consolidated basis) based on the annual report of the company for the Financial Year 2023. *Cap Price is also the Offer Price.
- 14. Weighted Average Return on Net Worth for Financial Year ended 2023, 2022 and 2021 is 35.60%.

Continued on next page

BID/ OFFER PROGRAMME ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, OCTOBER 27, 2023 BID/OFFER OPENED ON: MONDAY, OCTOBER 30, 2023 BID/OFFER CLOSED ON: WEDNESDAY, NOVEMBER 1, 2023

The Offer was made through the Book Building Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, "QIB Portion") provided that our Company (acting through the IPO Committee), in consultation with the BRLMs, allocated up to 60.00% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5.00% of the Net QIB Portion was available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors) including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15.00% of the Net Offer was available for allocation to Non-Institutional Bidders ("NIBs") out of which (a) one third of such portion was reserved for applicants with application size of more than ₹ 0.20 million and up to ₹ 1.00 million; and (b) two third of such portion was reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such subcategories could have been allocated to applicants in the other sub-category of Non-Institutional Bidders. Further, not less than 35.00% of the Net Offer was available for allocation to Retail Individual Bidders ("RIBs") in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. Further, Equity Shares were allocated to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids having been received from them at or above the Offer Price (net o Employee Discount). All Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBAAccounts and UPI ID in case of UPI Bidders using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts was blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details please refer to the section titled "Offer Procedure" on page 533 of the Prospectus.

through 11 Mutual Fund schemes) for 9,163,154 Equity Shares. The Anchor Investor Offer Price was finalized at ₹ 648 per Equity Share. A total of 8,749,999 Equity Shares were allocated under the Anchor Investor Portion aggregating to $\ref{2}5,669,999,352$.

The Bidding for Anchor Investors opened and closed on Friday, October 27, 2023. Our Company received 39 applications from 35 Anchor Investors (including 8 domestic mutual funds

The Offer received 1,304,019 applications for 868,314,446 Equity Shares (prior to rejections) resulting in 29.60 times subscription as disclosed in the Prospectus. The details of the

SI.	CATEGORY	NO. OF APPLICATIONS	NO. OF EQUITY	SHARES RESERVED AS	NO. OF TIMES	AMOUNT (₹)
NO.		RECEIVED	SHARES APPLIED	PER THE PROSPECTUS	SUBSCRIBED	
Α	Retail Individual Bidders	1,169,099	33,369,550	10,208,334	3.27	21,624,190,186
В	Non-Institutional Bidders – More than ₹ 0.20 million and up to ₹ 1.00 million	75,261	25,252,988	1,458,333	17.32	16,364,466,305
О	Non-Institutional Bidders – Above ₹ 1.00 million	50,942	83,225,914	2,916,667	28.53	53,930,150,611
D	Eligible Employees	8,530	465,796	170,357	2.73	273,348,353
Ε	Qualified Institutional Bidders (excluding Anchor Investors)	148	716,837,044	5,833,333	122.89	464,510,404,512
F	Anchor Investors	39	9,163,154	8,749,999	1.05	5,937,723,792
	Total	1,304,019	868,314,446	29,337,023	29.60	562,640,283,759

Final Demand

A summary of the final demand as per BSF and NSF as on the Rid/Offer Closing Date as at different Rid prices is as under

r. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	617	118,864	0.01	118,864	0.01
2	618	10,787	0.00	129,651	0.01
3	619	2,898	0.00	132,549	0.02
4	620	29,417	0.00	161,966	0.02
5	621	5,612	0.00	167,578	0.02
6	622	2,530	0.00	170,108	0.02
7	623	1,219	0.00	171,327	0.02
8	624	828	0.00	172,155	0.02
9	625	16,583	0.00	188,738	0.02
10	626	1,035	0.00	189,773	0.02
11	627	1,932	0.00	191,705	0.02
12	628	3,427	0.00	195,132	0.02
13	629	575	0.00	195,707	0.02
14	630	31,188	0.00	226,895	0.03
15	631	1,150	0.00	228,045	0.03
16	632	4,002	0.00	232,047	0.03
17	633	5,152	0.00	237,199	0.03
18	634	713	0.00	237,912	0.03
19	635	10,856	0.00	248,768	0.03
20	636	3,013	0.00	251,781	0.03
21	637	1,058	0.00	252,839	0.03
22	638	5,497	0.00	258,336	0.03
23	639	2,691	0.00	261,027	0.03
24	640	25,231	0.00	286,258	0.03
25	641	1,265	0.00	287,523	0.03
26	642	2,714	0.00	290,237	0.03
27	643	4,853	0.00	295,090	0.03
28	644	1,403	0.00	296,493	0.03
29	645	19,205	0.00	315,698	0.04
30	646	48,576	0.01	364,274	0.04
31	647	57,707	0.01	421,981	0.05
32	648	832,645,080	95.95	833,067,061	96.00
33	CUTOFF	34,721,122	4.00	867,788,183	100.00
	TOTAL	867,788,183	100.00		

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹648 per Equity Share, was finalized in consultation with the NSE This category has been subscribed to the extent of 3.17 times. The total number of Equity Shares Allotted in the Retail Portion is 10,208,334 Equity Shares to 443,840 successful

Sr. No	Category	y No. of Applications % of Total Received		Total No. of Equity Shares Applied	. ,		Ratio	o Total No. of Equity Shares Allotted	
1	23	1,048,844	92.55	24,123,412	74.65	23	103:263	9,447,434	
2	46	42,360	3.74	1,948,560	6.03	23	103:263	381,547	
3	69	13,050	1.15	900,450	2.79	23	103:263	117,553	
4	92	6,126	0.54	563,592	1.74	23	103:263	55,177	
5	115	5,452	0.48	626,980	1.94	23	103:263	49,105	
6	138	2,260	0.20	311,880	0.97	23		20,355 21,114 9,522	
7	161	2,343	0.21	377,223	1.17	23 23			
8	184	1,057	0.09	194,488	0.60		103:263		
9	207	703	0.06	145,521	0.45	23	103:263	6,325	
10	230	2,501	0.22	575,230	1.78	23	103:263	22,517	
11	253	419	0.04	106,007	0.33	23	103:263 103:263	3,772 4,370	
12	276	484	0.04	133,584	0.41	0.41 23			
13	299	7,720	0.68	0.68 2,308,280		23	103:263	69,529	
14		33,082 Allott	ees from Serial no	2 to 13 Additional 1(one)	share	1	14:33082	14	
	TOTAL	1,133,319	100.00	32,315,207	100.00			10,208,334	

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and up to ₹1.00 million) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹ 1.00 million), who have bid at the Offer Price of ₹648 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 16.96 times. The total number of Equity Shares Allotted in this category is 1,458,333 Equity Shares to 4,528 successful Non-Institutional Bidders (more than ₹ 0.20 million and up to ₹ 1.00 million). The category-wise details of the Basis of Allotment are as under (Sample):

Sr. Category No. of Applications % of Total		No. of Applications	% of Total	Total No. of Equity	% to Total	No. of Equity Shares	Ratio	Total No. of Equity
No		Received		Shares Applied		Allotted per Bidder		Shares Allotted
1	322	70,683	95.80	22,759,926	92.00	322	7:114	1,397,158
2	345	937	1.27	323,265	1.31	323	58:937	18,734
3	368	247	0.33	90,896	0.37	323	15:247	4,845
4	391	143	0.19	55,913	0.23	323	9:143	2,907
5	414	83	0.11	34,362	0.14	323	5:83	1,615
6	437	43	0.06	18,791	0.08	323	3:43	969
7	460	244	0.33	112,240	0.45	323	15:244	4,845
21	782	57	0.08	44,574	0.18	323	3:57	969
22	805	27	0.04	21,735	0.09	323	2:27	646
23	828	11	0.01	9,108	0.04	323	1:11	323
24	851	7	0.01	5,957	0.02	323	0:7	0
25	874	4	0.01	3,496	0.01	323	0:4	0
26	897	10	0.01	8,970	0.04	323	1:10	323
27	920	41	0.06	37,720	0.15	323	3:41	969
46	1,403	3	0.00	4,209	0.02	323	0:3	0
47	1,426	1	0.00	1,426	0.01	323	0:1	0
48	1,449	6	0.01	8,694	0.04	323	0:6	0
49	1,472	1	0.00	1,472	0.01	323	0:1	0
50	1,495	19	0.03	28,405	0.11	323	1:19	323
51	1,518	15	15 0.02		0.09	323	1:15	323
52	1,541	307	0.42	473,087	1.91	323	19:307	6,137
		All allottees fro	om Serial no 2 to 5	52 for 1 (one) additional sl	hare	1	128:189	128
	TOTAL	73,781	100	24,740,157	100			1,458,333

C. Allotment to Non-Institutional Bidders (more than ₹ 1.00 million) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 1.00 million), who have bid at the Offer Price of ₹ 648 per Equity Share or above, was finalized in consultation with the NSE. This category has been subscribed to the extent of 28.19 times. The total number of Equity Shares Allotted in this category is 2,916,667 Equity Shares to 9,057

successful Non-Institutional Bidders (more than ₹ 1.00 million). The category-wise details of the Basis of Allotment are as under: (Sample)

Sr.	Sr. Category No. of Applications		% of Total	Total No. of Equity	% to Total	% to Total No. of Equity Shares		Total No. of Equity	
No		Received		Shares Applied		Allotted per Bidder		Shares Allotted	
1	1,564	48,872	97.00	76,435,808	92.95	322	16:89	2,829,092	
2	1,587	312	0.62	495,144	0.60	322	56:312	18,032	
3	1,610	288	0.57	463,680	0.56	322	52:288	16,744	
4	1,633	65	0.13	106,145	0.13	322	12:65	3,864	
5	1,656	86	0.17	142,416	0.17	322	15:86	4,830	
6	1,679	40	0.08	67,160	0.08	322	7:40	2,254	
7	1,702	20	0.04	34,040	0.04	322	4:20	1,288	
21	2,024	4	0.01	8,096	0.01	322	1:4	322	
22	2,070	13	0.03	26,910	0.03	322	2:13	644	
23	2.116	9	0.02	19.044	0.02	322	2:9	644	

		Total No. of Equity	% to Total	No. of Equity Shares	Ratio	Total No. of Equity			
No		Received		Shares Applied		Allotted per Bidder		Shares Allotted	
24	2,277	4	0.01	9,108	0.01	322	1:4	322	
25	2,300	95	0.19	218,500	0.27	322	17:95	5,474	
26	2,323	11	0.02	25,553	0.03	322	2:11	644	
27	2,346	3	0.01	7,038	0.01	322	1:3	322	
1001	2,047	1	0.00	2,047	0.00	322	0:1	0	
1002	2,139	2	0.00	4,278	0.01	322	0:2	0	
1003	2,162	2	0.00	4,324	0.01	322	0:2	0	
1004	2,185	1	0.00	2,185	0.00	322	0:1	0	
1005	2,208	2	0.00	4,416	0.01	322	0:2	0	
1006	2,231	2	0.00	4,462	0.01	322	0:2	0	
1007	2,369	2	0.00	4,738	4,738	0.01	322	0:2	0
1110	80,500	1	0.00	80,500	0.10	322	0:1	0	
1111	83,950	1	0.00	83,950	0.10	322	0:1	0	
1112	123,441	1	0.00	123,441	0.15	322	0:1	0	
1113	313,490	1	0.00	313,490	0.38	322	0:1	0	
1114	385,825	1	0.00	385,825	0.47	322	0:1	0	
1115	462,967	1	0.00	462,967	0.56	322	0:1	0	
1116		All applicants from	n Serial no 1001 to	o 1115 for 1 (one) lot of 32	22 shares	322	14:138	4,508	
1117		9,057 Allottee	s from Serial no 1	to 1116 Additional 1(one)	share	1	1:29	313	
	Total	50,386	100	82,230,612	100			2,916,667	

D. Allotment to Eligible Employees (after rejections) (including ASBA Applications)

The Basis of Allotment to the Eligible Employees, who have bid at the Offer Price (net of Employee Discount i.e. \mathbb{Z} 587 per Equity Share or above), was finalized in consultation with the NSE. This category has been subscribed to the extent of 1.05 times on an overall basis. The total number of Equity Shares Allotted in this category is 170,357 Equity Shares to 417 successful Eligible Employees. The category-wise details of the Basis of Allotment are as under:

Fligible Employees below ₹ 0.20 million

Sr. No			Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted	
1	23	35	8.39	805	0.81	23	1:1	805
2	46	30	7.19	1,380	1.39	46	1:1	1,380
3	69	18	4.32	1,242	1.25	69	1:1	1,242
4	92	21	5.04	1,932	1.25	92	1:1	1,932
5	115	11	2.64	1,265	1.93	115	1:1	1,952
6	138	4	0.96	552	0.56	138	1:1	552
7	161	6	1.44	966	0.97	161	1:1	966
	184	8	1.44			184		
8				1,472	1.48		1:1	1,472
9	207	4	0.96	828	0.83	207	1:1	828
10	230 253	5 4	1.20 0.96	1,150 1,012	1.16 1.02	230 253	1:1	1,150
12	276	6	1.44	,	1.67	276	1:1	1,012
13	276	17	4.08	1,656	5.12	299	1:1	1,656
$\overline{}$	322			5,083		322		5,083
14	_	44	10.55	14,168	14.28	-	1:1	14,168
15	345	28	6.71	9,016	9.09	322	1:1	9,016
16	368	2	0.48	644	0.65	322	1:1	644
17	391	3	0.72	966	0.97	322	1:1	966
18	414	1	0.24	322	0.32	322	1:1	322
19	460	6	1.44	1,932	1.95	322	1:1	1,932
20	483	2	0.48	644	0.65	322	1:1	644
21	506	10	2.40	3,220	3.25	322	1:1	3,220
22	529	3	0.72	966	0.97	322	1:1	966
23	552	2	0.48	644	0.65	322	1:1	644
24	575	2	0.48	644	0.65	322	1:1	644
25	598	2	0.48	644	0.65	322	1:1	644
26	621	1	0.24	322	0.32	322	1:1	322
27	644	1	0.24	322	0.32	322	1:1	322
28	667	3	0.72	966	0.97	322	1:1	966
29	690	2	0.48	644	0.65	322	1:1	644
30	736	1	0.24	322	0.32	322	1:1	322
31	759	9	2.16	2,898	2.92	322	1:1	2,898
32	782	1	0.24	322	0.32	322	1:1	322
33	805	2	0.48	644	0.65	322	1:1	644
34	828	3	0.72	966	0.97	322	1:1	966
35	851	120	28.78	38,640	38.95	322	1:1	38,640
	Total	417	100.00	99,199	100.00			99,199

	IOLAI	417	100.00	99,199	100.00			33,133
Eligi	ible Employees	between ₹ 0.20 million to	o₹0.50 million					
Sr. No	, , , , , , , , , , , , , , , , , , ,		Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted	
1	345	28	13.73	644	0.81	21	1:1	588
2	368	2	0.98	92	0.12	42	1:1	84
3	391	3	1.47	207	0.26	62	1:1	186
4	414	1	0.49	92	0.12	83	1:1	83
5	460	6	2.94	828	1.04	124	1:1	744
6	483	2	0.98	322	0.41	145	1:1	290
7	506	10	4.90	1,840	2.32	165	1:1	1,650
8	529	3	1.47	621	0.78	186	1:1	558
9	552 2 0.98 460 575 2 0.98 506		460	0.58	207	207 1:1 227 1:1	414	
10			506	0.64	227		454	
11	598	598 2	0.98	552	0.70	248	1:1	496
12	621	1	0.49	299	0.38	268	1:1	268
13	644	1	0.49	322	0.41	289	1:1	289
14	667	3	1.47	1,035	1.30	309	1:1	927
15	690	2	0.98	736	0.93	330	1:1	660
16	736	1	0.49	414	0.52	371	1:1	371
17	759	9	4.41	3,933	4.96	392	1:1	3,528
18	782	1	0.49	460	0.58	413	1:1	413
19	805	2	0.98	966	1.22	434	1:1	868
20	828	3	1.47	1,518	1.91	454	1:1	1,362
21	851	120	58.82	63,480	80.02	474	1:1	56,880
22	851	1 (one	e) additional share	allocated to Serial no 21		1	45:120	45
	Total	204	100.00	79,327	100.00			71,158

E. Allotment to QIBs (after rejections)

Allotment to QIBs, who Bid at the Offer Price of ₹ 648 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 122.89 times of the Net OIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of the Net OIB Portion available, i.e., 291,667 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e., 5,541,666 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the Net QIB Portion is 5,833,333 Equity Shares, which were allotted to 148 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under

CATEGORY	FIS/BANKS	MF's	IC's	NBFC's	AIF	FII/FPC	VC's	TOTAL
QIB	1,774,561	383,876	294,268	679,324	244,839	2,456,465	-	5,833,333

F. Allotment to Anchor Investors

FI'S/BANK's

MF's

Our Company (acting through the IPO Committee), in consultation with the BRLMs, has allocated 8,749,999 Equity Shares to 35 Anchor Investors (through 39 Anchor Investor Application Forms) (including 8 domestic Mutual Funds through 11 schemes) at the Anchor Investor Offer Price of ₹648 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion. NBFC's

AIF

FII/FPC

OTHERS

	Anchor	-	2,442,416	2,095,162	345,552	432,464	3,434,405	-	8,749,999			
The	The Board of Directors of our Company at its meeting held on November 2, 2023 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock											
Exc	Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice-cum-Unblocking Intimations and/or notices have been dispatched to											
the	the addresses of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfers to the Public Offer											

Account have been issued on November 2, 2023 and payment to non-Syndicate brokers has been issued on November 3, 2023. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful Allottees have been uploaded on November 3, 2023 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. Our Company has filed the listing application with the NSE and BSE on November 3, 2023. Our Company has received the listing and trading approval from NSE and BSE and the trading will commence on November 6, 2023.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus. INVESTORS PLEASE NOTE

The details of the Allotment made will be hosted on the website of the Registrar to the Offer i.e. Link Intime India Private Limited at: www.linkintime.co.in

IC's

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

Link Intime India Private Limited

C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India. Tel: +91 810 811 4949; E-mail: celloworld.ipo@linkintime.co.in Investor grievance e-mail: celloworld.ipo@linkintime.co.in; Website: www.linkintime.co.in; Contact person: Shanti Gopalkrishnan; SEBI registration no.: INR000004058

> For CELLO WORLD LIMITED On behalf of the Board of Directors

Place: Daman and Diu Date: November 3, 2023 Hemangi Trivedi

Company Secretary & Compliance Officer THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF CELLO WORLD LIMITED.

CELLO WORLD LIMITED has filed a Prospectus dated November 1, 2023 with the RoC and the Securities and Exchange Board of India ("SEBI"). The Prospectus is available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.corporate.celloworld.com, and on the websites of the BRLMs i.e., Kotak Mahindra Capital Company Limited at https://investmentbank.kotak.com, ICICI Securities Limited at www.icicisecurities.com, IIFL Securities Limited at www.iiflcap.com, JM Financial Limited at www.imfl.com and Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com. Any investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled "Risk Factors" beginning on page 36 of the Prospectus.

The Equity Shares offered in the Offer have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold (i) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act, under Section 4(a) of the Securities Act, or (ii) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of Equity Shares in the United States.

Size: 32.9x50cm