



Manorama Industries Limited

Date: August 14, 2021

The Manager
BSE Limited
P. J Towers,
Dalal Street, Fort,
Mumbai — 400 001.

BSE Code: 541974
Scrip Code: MANORAMA

Dear Sir/Madam,

Sub: Outcome of Board meeting held on August 14, 2021.

Pursuant to provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. on Saturday, August 14, 2021, which commenced at 4:30 P.M. and concluded at 5:25 P.M., have inter alia, considered, approved and taken on record the following:

1. Unaudited Financial Results of the Company for the quarter ended June 30, 2021;
2. Limited Review Report on Unaudited Financial Results for the quarter ended June 30, 2021;
3. Press Release on Unaudited Financial Results for the quarter ended June 30, 2021;

The results have been uploaded on the BSE and on the website of the Company www.manoramagroup.co.in.

We enclose the following:-

1. Unaudited Financial Results for the quarter ended June 30, 2021;
2. Limited Review Report on Unaudited Financial Results for the quarter ended June 30, 2021;
3. Press-release on Unaudited Financial Results for the quarter ended June 30, 2021.

We request you to take the above information on record.

Thanking You,

For Manorama Industries Limited

Vinita Saraf
Chairperson and Managing Director
DIN: 00208621



Encl: As above

Corporate Office :

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Raipur - 492007
Chhattisgarh, INDIA
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E-mail: info@manoramagroup.co.in
Web: www.manoramagroup.co.in
CIN : L15142MH2005PLC243687
GSTIN : 22AAECM3726C1Z1

Manufacturing Plant:

Paraswani Road, Industrial Area,
Birkoni, 493445
Mahasamund (C.G.) INDIA
Tel: 0772-3224227/8/9/30

ISO 9001, ISO 14001, ISO 45001 FSSC 22000 RSPO Certified Company
A Government of India Recognized Star Export House

Registered Office :

Office No. 403, 4th Floor, Midas, Sahar Plaza,
Andheri Kurla Road, Andheri East Mumbai
Mumbai City MH 400059 INDIA
GSTIN : 27AAECM3726C1ZR
Mumbai. Tel. 022 22622299
Tel. 022 49743611, Tel. 022 67088148

MANORAMA INDUSTRIES LIMITED

CIN-L15142MH2005PLC243687

Reg.Off. : Office No. 403, 4Th Floor, Midas, Sahar Plaza, Andheri Kurla Road,
Andheri East, Mumbai MH 400059 India

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE' 2021

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited			
1	Income				
	Revenue from operations	6,159.64	6,105.25	2,965.13	20,262.52
	Other Income	108.50	248.96	55.89	614.65
	Total Income from Operations	6,268.14	6,354.21	3,021.02	20,877.18
2	Expenses				
	(a) Cost of Materials Consumed	4,509.83	2,423.13	1,374.16	9,413.10
	(b) Purchase of stock-in-trade	48.73	103.72	-	196.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,053.59)	1,302.80	341.81	2,380.16
	(d) Employees benefit expenses	267.20	146.38	167.25	746.77
	(e) Finance cost	99.47	226.94	150.77	1,049.14
	(f) Depreciation and amortisation expenses	179.87	206.87	176.05	795.50
	(g) Other expenses	1,461.53	1,380.54	567.59	4,059.76
	Total Expenses	5,513.05	5,790.38	2,777.64	18,640.98
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	755.10	563.83	243.38	2,236.20
4	Exceptional items	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	755.10	563.83	243.38	2,236.20
6	Tax expense/(income)				
	Current Tax	224.63	192.04	57.28	682.50
	Deferred Tax	(3.93)	45.49	14.60	95.39
7	Net Profit/(Loss)from ordinary activities after tax (5 - 6)	534.39	326.30	171.50	1,458.31
8	Other comprehensive income/(expenses) for the year, net of tax	2.18	3.65	1.69	8.72
9	Total Comprehensive income/(Loss), Net of Tax (7 + 8)	536.57	329.95	173.19	1,467.03
10	Paid-up Equity share capital (Face Value of Rs.10/- each)	1,112.79	1,112.79	1,112.79	1,112.79
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				13,360.00
12	i) Earnings Per Share (before extra-ordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	4.80	2.93	1.54	13.10
	(b) Diluted	4.80	2.93	1.54	13.10
	ii) Earnings Per Share (after extra-ordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	4.80	2.93	1.54	13.10
	(b) Diluted	4.80	2.93	1.54	13.10

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NOTES :

- 1 The Financial Results of the company for the quarter ended 30th June, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th August 2021 and the Limited Review of the same has been carried out by the Statutory Auditors of the company.
- 2 The Equity Shares of the company has been migrated from BSE SME Platform to BSE Mainboard w.e.f. 20.07.2021, accordingly the Company is required to adopt Indian Accounting Standard ('Ind-AS'). These financial results have been prepared in accordance with the Ind-AS prescribed under Section 133 of the Companies Act, 2013. Consequently, result for the quarter ended 31st March 2021, 30th June 2020 and previous year ended 31st March 2021 have been restated to comply with Ind-AS to make them comparable. Reconciliation of Results between previous Indian GAAP and Ind AS are as follows :

Particulars	Quarter Ended	Quarter Ended	Year Ended
	31-03-21	30-06-20	31-03-21
Profit after tax (PAT) as per previous IGAAP	412.73	172.92	1832.83
Effect of actuarial remeasurements of Defined Benefit obligations	(6.22)	(2.03)	(12.30)
Effects of provision for Expected Credit Loss on debtors	1.57	(0.13)	(2.78)
Effects of Deferred Tax	1.04	0.73	119.84
Prior period depreciation on PPE adjusted from retained earnings	-	-	(396.46)
Effect of difference in revenue recognition net of related costs	(82.81)	-	(82.81)
Profit after tax (PAT) as per Ind- AS	326.30	171.50	1,458.31
Other Comprehensive Income			
Remeasurement of defined benefit obligations recognised in other comprehensive income (Net of taxes)	3.65	1.69	8.72
Total Comprehensive Income as reported under Ind-AS	329.95	173.19	1467.03

- 3 The Statutory Auditors of the Company have carried out a Limited Review of the Result for the quarter ended 30th June 2021. The Ind AS compliant financial results pertaining to corresponding quarter ended 30th June 2020, previous quarter ended 31st March 2021 and previous year ended 31st March 2021, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 4 The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/ CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's Circular dated 05th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 5 Assessment of the impact of COVID-19 by the Company is based on the internal and external information as also the economic outlook and forecasts available as on the date of approval of financial results. The Company has taken into consideration such assessment in its revenue recognition and in determining the recoverability of receivables and valuation of inventories.
- 6 Figures for the quarter ended 31st March, 2021 represent the difference between the audited figures in respect of the full financial year ended 31st March, 2021 and the figures of nine months ended 31st December, 2020.
- 7 The results are also available on www.manoramagroup.co.in and www.bseindia.com.

For and on behalf of Board of Directors



Vinita Saraf

Vinita Saraf

Chairperson & Managing Director

Place: Raipur

Date: 14.08.2021

OPSinghania & Co.

CHARTERED ACCOUNTANTS
JDS CHAMBERS, 1ST FLOOR, 6-CENTRAL AVENUE,
CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA
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TO THE BOARD OF DIRECTORS OF MANORAMA INDUSTRIES LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Manorama Industries Limited** ('the Company') for the quarter ended 30th June, 2021, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

Our review has been restricted to the figures shown in the column headed "Quarter ended 30th June, 2021". Figures shown in the column headed "Quarter ended 30th June, 2020 and Year ended 31.03.2021" are as provided by the management of the company.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For OPSinghania & Co
(ICAI Firm Regn. No.002172C)
Chartered Accountants

per Sanjay Singhania
Partner
Membership No.076961



Raipur, 14.08.2021

UDIN: 21076961AAAAD01787



Manorama Industries Limited reports Q1 FY22 Results

Raipur, Chhattisgarh, August 14, 2021: Manorama Industries Limited, a global pioneer in the manufacturing of specialty fats, announced its un-audited financial results for the quarter ended 30th June 2021.

Commenting on the results and performance, Ms. Vinita Saraf, Chairperson and Managing Director said:

"Q1FY22 was expected to be a challenging quarter amid rising Covid-19 infection, and the resultant economic impact led to a halt in the recovery the broader market was witnessing in the second half of FY21. However, one positive was that, these lockdowns weren't as stringent as in April-May of 2020 and states were judicious to implement partial lockdowns in districts with higher infection rates.

We at Manorama were able to sail through these challenging times as we believe to possess a deeper understating of the industry in which we operate. Our niche manufacturing facilities and production process, R&D expertise, passionate workforce, experienced Board, and a strong balance sheet position has helped us achieve sustained growth across our value chain. Being a customized solutions provider and catering to the niche market segment of specialty fats/butter ingredients, we have ensured sustainable use of the resources available have ensured overall development of all our stakeholders.

Additionally, we have achieved two major milestones of migrating from the BSE SME Platform to the BSE mainboard platform and raising Rs.100.88 crores by way of preferential issue from marquee investors for our new capex initiative. These milestones will reaffirm the faith that our stakeholders have in our company to deliver outlined strategy, achieve steady revenues, and deliver profitable growth over the long term.

We at Manorama are fully committed to the long-term vision and goal to provide the highest level of customer satisfaction by serving them more effectively and efficiently with the host of our innovative range of products in the Cocoa Butter Equivalent, Specialty fats, and butter segment. We expect healthy growth in our revenues in FY22 as more population gets vaccinated and the economy rebounds from the pandemic"

Vinita Saraf





Key Financial Highlights are as follows:

Particulars (Rs. in Million) *	Q1 FY22	Q1 FY21	Y-o-Y	Q4 FY21	Q-o-Q	FY21
Income from operations	615.96	296.51	108%	610.52	1%	2,026.25
EBITDA	92.59	51.43	80%	74.87	24%	346.62
EBITDA Margin (%)	15.03%	17.35%		12.26%		17.11%
Profit After Tax	53.44	17.15	212%	32.63	64%	145.83
PAT Margin (%)	8.68%	5.78%		5.34%		7.20%

Stepping up to the pandemic challenge

- Despite the scare of the second wave of the Covid-19 Pandemic, the Company was able to maintain its supply chain and procurement of raw materials efficiently from India and Africa.
- Our sustainable procurement process has helped us creating value for millions of tribal women and forest dwellers across India and West Africa. We ensure timely payments to these seed collectors irrespective of the situation due to which our supply chain remain unaffected even during the pandemic.
- The company has adhered to all regulatory guidelines issued by the government authority on the Covid-19 Pandemic and has ensured a safe and healthy working environment for all its staff members and workers.
- However, during the first two months of the quarter, we witnessed some hiccups due to Covid-19 second wave. There was a restricted movement of people causing some production slowdowns, challenges in hiring logistics, and new required talents which impacted the operations, sales and thus in turn the profitability of the Company.

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New product opportunities and business update

- The Company has successfully added new customers in the food and cosmetic segment. The new plant has stabilized now, and we expect optimum production levels going forward.
- The Company is regularly investing in its research and development activities for innovating new products for application into the confectionary and cosmetic industry.
 - During the period under-reporting, the Company has successfully developed few Shea-based products.

New Milestones

- The Company has successfully migrated from BSE SME Board to BSE Main Board
- The Company has raised successfully Rs. 100.88 Crore from marquee investors for its new capex initiative

About Manorama Industries Limited

Manorama Industries Limited is a global pioneer in the manufacturing of specialty fats from tree-borne and plant-based seeds. The Group has a history of many decades which started with extracting butter and fats from Sal seed and Mango kernel and gradually forayed into exotic products and specialty fats. Today, the company is one of the top global players in the food and cosmetic industries and maintains a good relationship of many decades with Fortune 500 companies all over the world in the cosmetic, chocolate, and confectionery industries. Over the years; the Company is the recipient of more than 50 International and National awards for its successful and unique business model and for playing a pivotal role in empowering communities and its contribution to nation-building.

Safe Harbor

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

Vinita Sarda





For further information, please contact

Company:

Investor Relations Advisors:



Manorama Industries Limited

CIN: L15142MH2005PLC243687

Mr. Deepak Sharma

Dy. Company Secretary

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SGA Strategic Growth Advisors

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Vaunte Sane

