



Manorama Industries Limited

KHASRA No. 2449-2618
Nr. IIDC, Birkoni
Mahasamund (C.G.)
Pin : 493445

February 10, 2024

To,
The Manager,
BSE Limited ("BSE")
P. J Towers, Dalal Street, Fort,
Mumbai - 400 001

To,
The Manager,
**National Stock Exchange of India Limited
("NSE")**
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

Scrip Code: 541974
ISIN: INE00VM01010

Symbol: MANORAMA
ISIN: INE00VM01010

Dear Sir/Madam,

Subject: Press Release

In reference to the above captioned subject, please find attached a copy of Press Release with respect to Unaudited Financial Results for quarter and nine months ended December 31, 2023.

The same is also available on the website of the Company at <https://manoramagroup.co.in/investors-financial#press-releases>.

Kindly take the above on records.

For Manorama Industries Limited


Gautam Kumar Pal
Managing Director
DIN: 07645652



Encl: As Above

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CIN: L15142MH2005PLC243687
GSTIN: 22AAECM3726C1Z1

FSSC 22000, ISO 9001, ISO 14001 & ISO 45001 Certified Company
Manufacturing & Supplying different products
certified for RSPO, Kosher, Halal (MUI), Fair Trade (FT), Fair for Life (FFL)
A Government of India Recognized Star Export House
MSME ZED GOLD

Registered Office :

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www.manoramagroup.co.in
GST - 27AAECM3726C1ZR

Manorama Industries Limited Q3 & 9M FY24 performance
Revenues at INR 3,277.5 Mn in 9M FY24, up 31.6% YoY
PAT at INR 276.0 Mn in 9M FY24, up 39.6% YoY

Raipur, February 10, 2024: Manorama Industries Limited (BSE: 541974; NSE: MANORAMA), a global pioneer in the manufacturing of specialty fats & butters and exotic products, has announced its results for the third quarter and nine months ending December 31st, 2023, for the financial year ending March 31st, 2024.

Financial Highlights – Q3 & 9M FY24

Particulars (INR Mn.)	Q3 FY24	Q3 FY23	YoY	Q2 FY24	QoQ	9M FY24	9M FY23	YoY	FY23
Revenues	984.5	953.8	3.2%	1,177.3	(16.4%)	3,277.5	2,490.6	31.6%	3,508.0
EBITDA	156.1	152.1	2.6%	184.9	(15.6%)	527.5	399.6	32.0%	564.5
EBITDA Margin (%)	15.9%	15.9%	(9 bps)	15.7%	15 bps	16.1%	16.0%	5 bps	16.1%
PAT	74.4	71.6	3.9%	86.1	(13.6%)	276.0	197.8	39.6%	297.8
PAT Margin (%)	7.6%	7.5%	5 bps	7.3%	25 bps	8.4%	7.9%	48 bps	8.5%

Financial Results – 9M FY24

- Revenues during 9M FY24 stood at INR 3,277.5 Mn registering a growth of 31.6% YoY. The Company experienced improved realisations and enhanced demand in domestic and export markets of Russia, Latin America, Japan and Europe.
- EBITDA during 9M FY24 grew by 32% YoY at INR 527.5 Mn; EBITDA margin for the period stood at 16.1%.
- PAT during 9M FY24 grew by a 39.6% YoY to INR 276 Mn; PAT margin expanded by 48 bps YoY to 8.4%.

Commenting on the results and performance, President of Manorama Industries, Mr. Ashish Saraf said,

“The Company achieved a substantial 31.6% YoY revenue growth, reaching INR 3,277.5 million in the first nine months of FY24, despite a maintenance shutdown impacting fractionation capacity at Birkoni in Q3FY24. The domestic-to-export mix for Manorama Industries stood at 56:44 during this period, with strong demand observed in export markets such as Russia, Latin America, Japan, and Europe.

EBITDA saw a significant 32% YoY increase, totaling INR 527.5 million in 9MFY24, with an EBITDA margin of 16.1%. The Company's planned capex is progressing as scheduled, and the new fractionation capacity is anticipated to commence by the end of FY24. We have strategically built inventory due to seasonal procurement of Shea Nuts, Sal Seeds and Mango kernels, resulting in increased finance costs attributed to higher working capital. The expanded fractionation capacity positions us to meet growing customer demand, reinforcing our position in the global CBE and specialty butter and fats industry. This added capacity is expected to drive incremental sales and profitability.

We are actively working to accelerate our growth momentum. Exploring opportunities to deepen our presence in existing geographies, the Company is considering establishing entities in the Russia, Latin America, UAE and other markets. Furthermore, leveraging our expertise in the Chocolate & Confectionery industry, we are evaluating diversification into manufacturing real chocolate, super



compound slabs, compound chocolate, and specialty cocoa products for both Indian and global markets.

As part of our commitment to sustainability, the company continues to implement robust ESG practices, reinforcing our unique 'Waste to Wealth' business proposition and creating long-term value for our esteemed investors."

About Manorama Industries Ltd. (MIL)

Established in 2005, MIL is a global pioneer in manufacturing speciality fats & butters and exotic products. The Company has carved a niche in manufacturing Sal CBE & Stearin, Shea CBE & Stearin, Mango CBE & Stearin and other exotic fats & butter. MIL offers customized solutions to Fortune 500 companies in chocolate, confectionery and cosmetic industry.

The Company's R&D thrust and quality focus has propelled MILCOA Research & Development Centre laced with several Global certifications. Over the years, the Company has bagged over 50 International and National awards for its unique business model and playing a pivotal role in empowering communities and its contribution to nation-building. MIL is equally committed towards various Environmental, Social, and Governance (ESG) sustainability practices driving long-term growth and creating value for its esteemed stakeholders.

For more information, please visit: <https://manoramagroup.co.in>

For further details please get in touch with:

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