

Date: 22/10/2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai- 400001

BSE SYMBOL: MANORAMA
BSE Scrip Code: 541974

Dear Sir,

Sub: Press Release in respect of the Brief Profile of the Company.

Dear Sir,

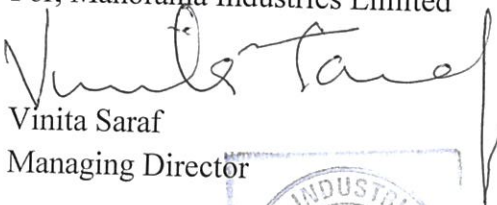
Enclosed herewith please find the press release in respect of the brief profile of the company pursuant to Regulation 30(Listing Obligation & disclosure Requirement) Regulation 2015.

This is for your information & record.

Thanking you,

Yours Faithfully,

For, Manorama Industries Limited


Vinita Saraf
Managing Director

Enclosed: as above.



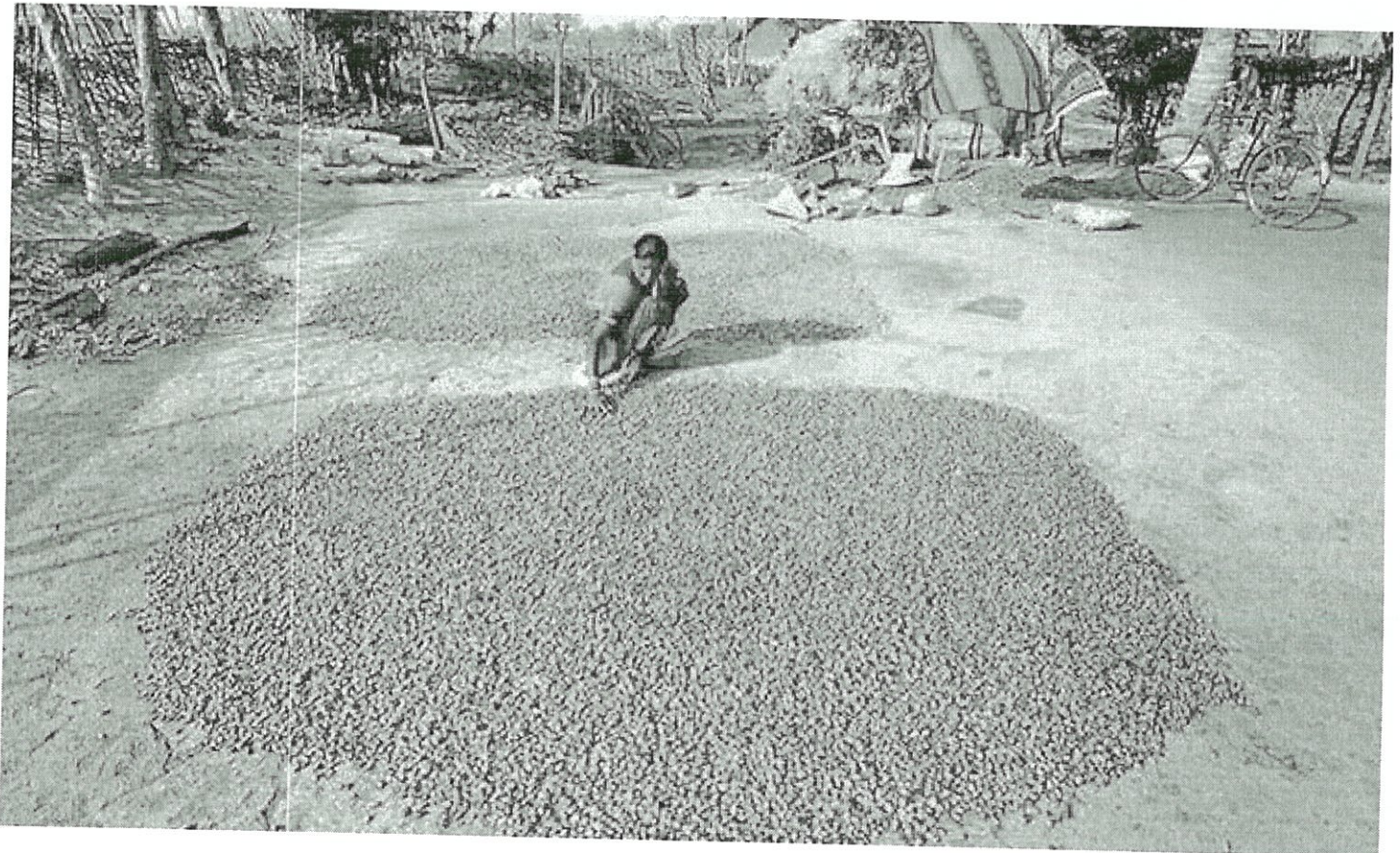
REGISTERED OFFICE:

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BUSINESS

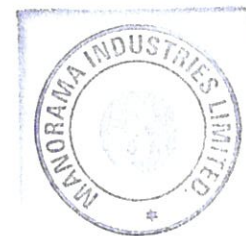
From forest to premium brands, a tribal story unfolds



ASHISH RUKHAIYAR

MUMBAI, OCTOBER 22, 2018 00:00 IST

UPDATED: OCTOBER 22, 2018 05:01 IST



Manorama sources tree-borne butter seeds from tribals

Whenever you buy an expensive beauty product from premium brands such as The Body Shop or L'oreal or a chocolate hamper from Ferrero Rocher, you might be unknowingly supporting millions of tribals spread across States like Jharkhand, Odisha, Chhattisgarh and Madhya Pradesh.

A little-known Indian company from Chhattisgarh – Manorama Industries – that recently got listed on the SME segment of the stock exchanges, supplies cocoa butter equivalent or CBE to many such multinational chocolate and beauty products companies.

THE HINDU

cocoa butter which can be mixed in any proportion without the cocoa butter losing its properties or formulation.

A prime reason for the use of CBE is that it costs almost half when compared with the edible vegetable fat extracted from cocoa beans.

Interestingly, the CBE supplied by Manorama Industries is made from the extracts of tree-borne butter seeds such as sal, mango, kokum, mahua, dhupa and shea that is collected from the jungles by the company's network of millions of tribals spread across various States.

"We have a network of more than six million tribals with a majority of them women who are spread across the forests of Jharkhand, Odisha, Chhattisgarh and Madhya Pradesh collecting sal seeds," says Ashish Saraf, president, Manorama Industries.

"By becoming a supplier of our raw materials, the tribal people have been able to earn a decent livelihood and also plan a better life for their children," added Mr. Saraf, 49, whose great grandfather started the business in the 1940s.

Collection centres

The company has set up about 18,000 collection centres spread across villages and even worked extensively with the government for a minimum support price (MSP) for sal that accounts for about 14% of the total forest area of India.

The company also runs several welfare initiatives for the tribals in the villages that they operate, said Mr. Saraf, who joined the family business when he was 19.

"We have taken our MNC customers to the tribal belt and even they have contributed to the upliftment of such marginalised communities," he added. Further, the company has adopted environment-friendly methods for procurement and processing of raw materials.

While the seeds and fruits are naturally hand-picked by the tribals from the forest floor, traditional burning and rubbing methods are used for tasks like kernel preparation.

While the CBE originates from the wild forests in some of the most remote areas, the final product finds its way to countries across geographies as exports account for more than 60% of the revenues of the company. Manorama is a supplier to some of the biggest and well-known players in the confectionery, chocolate and cosmetic segments.

The company recently raised Rs. 64 crore by way of a public issue and plans to use the proceeds to instal a new plant. "There is no dearth of demand for CBE and the irony is that there is not enough processing capacity to meet the demand. We already have three plants but will instal one more to meet the demand," says Mr. Saraf.

