



Manorama Industries Limited

2449 to 2610, Paraswani Road,
Birkoni Industrial Area,
Mahasamund-493445, C.G. INDIA

November 12, 2022

To,
The Manager
Listing Department
BSE Limited ("BSE")
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

Scrip Code: 541974
ISIN: INE00VM01010

To
The Manager,
Listing Department
National Stock Exchange of India Limited
("NSE")
Exchange Plaza, Plot No. C/1, G Block, Bandra-
Kurla Complex, Bandra (East), Mumbai 400 051

Symbol: MANORAMA
ISIN: INE00VM01010

Sub: Outcome of the Board Meeting held on November 12, 2022.

Pursuant to the 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, November 12, 2022, which commenced at 07:30 P.M. and concluded at 09:30 P.M. have inter alia, considered, approved, and taken on record the following transactions:

1. Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2022, along with standalone statement of Assets and liability and Statement of Cash flow for the quarter and half year ended September 30, 2022
2. Limited Review Report issued by M/s O.P. Singhani & Co., the Statutory Auditor of the Company for the quarter and half year ended September 30, 2022.
3. Resignation of Mrs. Vinita Saraf (DIN: 00208621) from the post of Managing Director of the Company with effect from November 12, 2022 based on the recommendation of Nomination and Remuneration Committee.
4. Re-designation of Mrs. Vinita Saraf as Non- Executive Director and Non-Executive Chairperson of the Company with effect from November 12, 2022 based on the recommendation of Nomination and Remuneration Committee.
5. Appointment of Mr. Gautam Kumar Pal (DIN: 07645652) who is currently serving as Whole Time Director of the Company, as the Managing Director of the Company for a period of 3 years based on the recommendation of Nomination and Remuneration Committee.
6. Appointment of Mr. Ashok Jain, Chief financial Officer of the Company, as an Additional Director (Finance) of the Company based on the recommendation of Nomination and Remuneration Committee.



Corporate Office :

F-6, Anupam Nagar,
Raipur - 492007, Chhattisgarh, INDIA
E-mail: info@manoramagroup.co.in
Tel. : +91-771-2283071, 2282579, 2282457
Telefax: +91-771-4056958
CIN : L15142MH2005PLC243687
GSTIN : 22AAECM3726C1Z1

FSSCI 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

Registered Office :

403, Midas, Sahar Plaza,
Andheri Kurla Road, Andheri East
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Tel. 022 22622299, 49743611, 022 67088148
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7. Resignation of Mr. Kedarnath Agarwal (DIN: 00183566) from the post of Non-Executive Director of the Company with effect from November 12, 2022.
8. Authorized conducting of the postal ballot process for seeking consent of members of the Company:
 - I. To consider and approve re-designation of Mrs. Vinita Saraf (DIN: 00208621) as Non-Executive Director and Non-Executive Chairperson of the Company.
 - II. To consider and approve appointment of Mr. Gautam Kumar Pal (DIN: 07645652) as Managing Director of the Company and increase in his remuneration.
 - III. To consider and approve the appointment Mr. Ashok Jain as a Whole Time Director of the Company.
 - IV. To consider and approve increase in the remuneration of Mr. Ashish Saraf, President of the Company, holding place or office of profit.
 - V. To consider and approve increase in the remuneration of Mr. Deep Saraf, Vice-President of the Company, holding place or office of profit.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. CIR/CFD/CMD/4/2015, dated September 9, 2015 for item no. 4 to 8 is enclosed herewith as Annexure I, Annexure II, Annexure III, Annexure IV and Annexure V.

The financial results have been uploaded on the website of BSE, NSE and on the website of the Company at <https://manoramagroup.co.in/investors-financial>

We request you to take the above information on record.

For Manorama Industries Limited

Divya Jajoo
Company Secretary and Compliance Officer



Encl:

1. Unaudited Financial Results for quarter and half year ended September 30, 2022;
2. Limited Review Report on Unaudited Financial Results for the quarter and half year ended September 30, 2022;
3. Press-release on Unaudited Financial Results quarter and half year ended September 30, 2022;

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ANNEXURE I

Disclosures as per the Listing Regulations and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No	Particulars	Ms. Vinita Saraf	Mr. Gautam Kumar Pal	Mr. Ashok Jain
1	DIN	00208621	07645652	-
2	Date of Birth	22-11-1970	04-02-1974	15-02-1983
3	Nationality	Indian	Indian	Indian
4	Shareholding in Manorama Industries including shareholding as a beneficial owner	27,79,080	Nil	Nil
5	Details of last remuneration drawn	12,00,000 per month	1,25,000 per month	1,25,000 per month
6	Details of remuneration sought to be paid	Nil	4,25,000 per month	3,25,000 per month
7	Date of first appointment on the Board	25-03-2006	10-01-2018	NA
8	Qualification	Bachelor's Degree in Commerce from Mount Carmel Girls College, Bangalore	1. Doctorate in Management from National Institute of Management, Maharashtra 2. MBA in Production and Marketing from Amity University, Uttar Pradesh 3. B. Tech in Chemical Technology (Specialisation in all Technology) from Kolkata University	Chartered Account and Bachelor's Degree in Commerce from Ravishankar University, Chhattisgarh



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9	Nature of expertise in specific functional areas	Business Management	Production and Marketing	Banking and Finance
10	Brief Profile	Mrs. Vinita Saraf is holding Bachelor's degree in Commerce from Mount Carmel Girls College, Bangalore. Her journey has been marked by an ambitious and entrepreneurial vision coupled with great vigour and hard work. She has more than 20 years of total experience.	Mr. Gautam Kumar Pal holds a Doctorate in Management from National Institute of Management, Maharashtra. He pursued MBA in Production and Marketing from Amity University U.P. He is a B. Tech in Chemical Technology. He has specialisation in oil technology from Kolkata University. As the head of business operations, he brings rich experience in Specialty Oils and Fats /Butters Manufacturing and Quality control. He has more than 21 years of total experience.	Mr. Ashok Jain is a professional Chartered Accountant and B. Com Graduate. He is having 12 years of experience in Banking and Finance. He is heading Finance department of the Company and has vast experience in taxation, costing, accounting, banking, finance and capital raising.
11	Disclosure of relationships between Directors	Related to the following Directors: 1) Mr. Shrey Saraf – Son of Mrs. Vinita Saraf 2) Mr. Kedarnath Agarwal– Father of Mrs. Vinita Saraf	Not related to any Directors.	Not related to any Director
12	Directorship in Listed entity	Manorama Industries Limited	Manorama Industries Limited	Nil



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13	Chairmanship of Committees	Nil	Nil	Nil
14	Membership of Committees*	Manorama Industries Limited, Member of: a) Audit Committee b) Stakeholder Relationship Committee	Nil	Nil
15	Names of the Listed Entities from which the appointee has resigned in the past 3 years	Manorama Industries Limited: Managing Director	Manorama Industries Limited – Whole Time Director	NA
16	Number of Board Meetings attended during the Financial Year 2022-23	4	4	NA

ANNEXURE II

Resignation of Mrs. Vinita Saraf from the post of Managing Director of the Company

Sr. No	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment , resignation, removal, death or otherwise;	Resignation as Managing Director
2.	Date of appointment /cessation	November 12, 2022
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
5.	Information as required pursuant to BSE Circular with reference no. LIST/COMP/14/2018-19 and NSE with reference no. NSE/CML/2018/24, both dated 20 th June, 2018	Not applicable
6.	No. of Shares held	27,79,080



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ANNEXURE III

Appointment of Mr. Gautam Kumar Pal as Managing Director of the Company

Sr. No	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Managing Director
2.	Date of appointment/cessation	November 12, 2022
3.	Brief profile (in case of appointment)	Mr. Gautam Kumar Pal holds a Doctorate in Management from National Institute of Management, Maharashtra. He pursued MBA in Production and Marketing from Amity University U.P. He is a B. Tech in Chemical Technology. He has specialisation in oil technology from Kolkata University. As the head of business operations, he brings rich experience in Specialty Oils and Fats /Butters Manufacturing and Quality control. He has more than 21 years of total experience.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any director
5.	Information as required pursuant to BSE Circular with reference no. LIST/COMP/14/2018-19 and NSE with reference no. NSE/CML/2018/24, both dated 20 th June, 2018	Mr. Gautam Kumar Pal is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
6.	No. of Shares held	Nil



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ANNEXURE IV

Appointment of Mr. Ashok Jain as Additional Director of the Company

Sr. No	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Additional Director
2.	Date of appointment/cessation	November 12, 2022
3.	Brief profile (in case of appointment)	Mr. Ashok Jain is a professional Chartered Accountant and B. Com Graduate. He is having 12 years of experience in Banking and Finance. He is heading Finance department of the Company and has vast experience in taxation, costing, accounting, banking, finance and capital raising.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not related to any director
5.	Information as required pursuant to BSE Circular with reference no. LIST/COMP/14/2018-19 and NSE with reference no. NSE/CML/2018/24, both dated 20 th June, 2018	Mr. Ashok Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.
6.	No. of Shares held	Nil



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ANNEXURE V

Resignation of Mr. Kedarnath Agarwal from the post of Non-Executive Director of the Company

Sr. No	Details of events that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Resignation as Non-Executive Director
2.	Date of appointment/cessation	November 12, 2022
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
5.	Information as required pursuant to BSE Circular with reference no. LIST/COMP/14/2018-19 and NSE with reference no. NSE/CML/2018/24, both dated 20 th June, 2018	Not applicable
6.	No. of Shares held	Nil



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER' 2022

Sr. No.	Particulars	3 Months Ended			6 Months Ended		(₹ in lacs)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations	8,071.33	7,297.10	7,114.49	15,368.43	13,274.13	27,911.89
	Other Income	94.59	65.68	265.44	160.28	373.95	824.14
	Total Income from Operations	8,165.92	7,362.78	7,379.93	15,528.71	13,648.08	28,736.03
2	Expenses						
	(a) Cost of Materials Consumed	4,573.88	4,829.00	7,844.18	9,402.87	12,354.00	17,957.89
	(b) Purchase of stock-in-trade	-	-	-	-	48.73	48.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	126.79	(660.57)	(4,314.22)	(533.78)	(5,367.81)	(2,544.31)
	(d) Employees benefit expenses	335.56	294.35	275.77	629.92	542.97	964.02
	(e) Finance cost	206.57	183.97	174.97	390.55	274.45	577.43
	(f) Depreciation and amortisation expenses	263.36	185.28	196.45	448.64	376.32	789.20
	(g) Other expenses	1,821.11	1,573.50	2,380.30	3,394.61	3,841.83	7,591.66
	Total Expenses	7,327.27	6,405.54	6,557.44	13,732.81	12,070.49	25,384.63
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	838.65	957.24	822.49	1,795.90	1,577.59	3,351.40
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	838.65	957.24	822.49	1,795.90	1,577.59	3,351.40
6	Tax expense/(income)						
	Current Tax	163.09	235.76	231.18	398.85	455.82	995.40
	Deferred Tax	91.02	44.62	(35.82)	135.64	(39.75)	(58.51)
7	Net Profit/(Loss) from ordinary activities after tax (5 - 6)	584.54	676.87	627.14	1,261.40	1,161.52	2,414.50
8	Other comprehensive income/(expenses) for the year, net of	(0.15)	(0.15)	2.18	(0.30)	4.36	(0.60)
9	Total Comprehensive Income/(Loss), Net of Tax (7 + 8)	584.39	676.72	629.32	1,261.10	1,165.88	2,413.90
10	Paid-up Equity share capital (Face Value of Rs.10/- each)	1,191.98	1,191.98	1,191.98	1,191.98	1,191.98	1,191.98
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						25,633.64
12	i) Earnings Per Share (before extra-ordinary items) of Rs.10/ each (not annualised)						
	(a) Basic	4.90	5.68	5.39	10.58	9.74	20.76
	(b) Diluted	4.90	5.67	5.39	10.58	9.74	20.76
	ii) Earnings Per Share (after extra-ordinary items) of Rs.10/- each (not annualised)						
	(a) Basic	4.90	5.68	5.39	10.58	9.74	20.76
	(b) Diluted	4.90	5.67	5.39	10.58	9.74	20.76

NOTES :

- The Unaudited Financial Results of the company for the quarter ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 November, 2022 and the limited review of the same has been carried out by the Statutory Auditors of the company.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- The results are also available on www.manoramagroup.co.in and www.nseindia.com and www.bseindia.com.
- The Company's only identifiable reportable Business segment is Manufacturing of Exotic Seed based Fats and Butters including Cocoa Butter Equivalent (CBE). Further, the Company operates and controls its business activities within/from India, except export of goods. Hence the company is having single reporting segment under Indian Accounting Standard -108 "Segment Information" (IND AS-108).

For and on behalf of the Board of Directors
of Manorama Industries Limited



Gautam Kumar Pal
Managing Director

DIN-07645652

Place: Raipur

Date : 12th November 2022



MANORAMA INDUSTRIES LIMITED

CIN-L15142MH2005PLC243687

Reg.Off. : Office No. 403, 4Th Floor, Midas, Sahar Plaza, Andheri Kurla Road,
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Statement of Assets and Liabilities as at 30 September 2022

	As at 30 September 2022 ₹ in lacs	As at 31 March 2022 ₹ in lacs
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	9200.05	5531.68
(b) Capital work-in-progress	2921.53	4157.99
(c) Intangible assets under development	68.46	0.00
(d) Financial assets		
(i) Other financial assets	60.25	593.19
(e) Other non-current assets	1149.70	1343.03
	13,399.99	11,625.89
Current Assets		
(a) Inventories	18938.34	18106.52
(b) Financial assets		
(i) Trade Receivables	3444.53	2509.14
(ii) Cash and cash equivalents	448.04	4919.30
(iii) Bank balances other than Cash and cash equivalents mentioned above	5754.24	384.78
(iv) Other financial assets	60.35	23.85
(c) Current tax assets (net)	55.26	0.00
(d) Other current assets	3183.21	2010.20
	31,883.96	27,953.79
Total Assets	45,283.96	39,579.68
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1191.98	1191.98
(b) Other equity	26921.02	25633.64
	28,113.00	26,825.62
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2704.01	2984.48
(b) Deferred tax liabilities (Net)	310.19	174.67
(c) Other non-current liabilities	78.83	82.50
(d) Provisions	64.67	50.15
	3,157.70	3,291.80
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	12591.71	7859.16
(ii) Trade payables		
'- total outstanding dues of micro enterprises and small	-	-
'- total outstanding dues of creditors other than micro		
enterprises	642.06	815.20
' (iii) Other Financial Liabilities	471.15	367.71
(b) Other current liabilities	299.74	150.94
(c) Provisions	8.60	8.44
(d) Current tax liabilities (Net)	0.00	260.83
	14,013.26	9,462.27
Total Equity and Liabilities	45,283.96	39,579.68

For and on behalf of the Board of Directors
of Manorama Industries Limited


Gautam Kumar Pal
Managing Director
DIN-07645652

Place: Raipur

Date : 12th November 2022



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Statement of Cash Flow for the period Ended 30 September, 2022

(₹ in lacs)

Particulars	Period ended 30 September, 2022	Year ended 31 March, 2022
Cash Flow from operating activities		
Profit/(loss) before tax	1,795.90	3,351.40
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	448.64	789.20
Provision for gratuity	14.68	35.29
Provision/Allowances for credit loss on debtors	18.88	3.77
Scrapping of Property, plant & equipment	-	7.87
Finance Cost	390.55	577.43
Interest Income	(146.12)	(200.09)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,522.53	4,564.87
Movements in working capital :		
(Increase)/decrease in inventories	(831.82)	(5,782.56)
(Increase)/decrease in trade receivables	(916.51)	(269.61)
(Increase)/decrease in other current assets	(1,173.01)	(261.41)
(Increase)/decrease in other non current assets	9.01	(145.46)
(Increase)/decrease in other financial assets	(36.50)	7.45
(Increase)/decrease in trade payables	(173.15)	75.64
Increase/(decrease) in other financial liabilities	103.45	120.91
Increase/(decrease) in other liabilities & provisions	142.09	(507.13)
Cash generated from/(used in) operations	(353.92)	(2,197.30)
Direct taxes paid (net of refunds)	(714.93)	(1,138.63)
Net Cash flow from/(used in) operating activities	A (1,068.85)	(3,335.93)
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advance	(2,768.35)	(5,967.27)
Deposit with bank with maturity for more than three months	(4,836.52)	2,313.08
Interest received	146.12	200.09
Net cash flow from/(used in) investing activities	B (7,458.75)	(3,454.10)
Cash flows from financing activities		
Proceeds from issue of share capital including premium (net)	-	9,938.92
Proceeds from long term borrowings	1,238.36	1,850.00
Repayment of long-term borrowings	(1,493.60)	81.93
Proceeds from Short term borrowings (net)	4,707.30	376.26
Finance Cost	(395.74)	(577.80)
Net cash flow from/(used in) financing activities	C 4,056.33	11,669.31
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(4,471.26)	4,879.28
Cash and Cash Equivalents at the beginning of the year	4,919.30	40.02
Cash and Cash Equivalents at the end of the year	448.04	4,919.30
Components of cash and cash equivalents		
Cash in hand	95.40	20.30
Deposit with bank-original maturity or less than three months	266.88	4,874.44
Balance with banks- on current account	85.76	24.56
	448.04	4,919.30

The Statement of Cash Flow has been prepared using Indirect method as per Ind AS 7.

[Signature]



OPSinghania & Co.

CHARTERED ACCOUNTANTS

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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 September, 2022 and the year to date results for the period 1st April 2022 to 30th September, 2022, 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.

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


Sanjay Singhania
Partner

Membership No.076961



Raipur, 12.11.2022

UDIN: 22076961BCYZXI9296



Manorama Industries Limited reports Q2 & H1 FY23 Results

Raipur, Chhattisgarh, November 12, 2022: Manorama Industries Limited, a global pioneer in the manufacturing of specialty fats, announced its un-audited financial results for the quarter and half year ended 30th September 2022.

Commenting on the results and performance, Mr. Gautam Kumar Pal, Managing Director said:

"The world began to overcome the pandemic's obstacles gradually and steadily. As the economy recovered, we at Manorama, remained consistent with our performance and have delivered resilient growth in H1 FY23. Our revenue for the period grew by 16% which stood at Rs. 1,536.8 million while EBITDA for the period grew by 33% which stood at Rs. 247.5 million as compared to Rs. 185.4 million in the same period last year. EBITDA Margins too improved by 213 bps Y-o-Y which stood at 16.10%.

During Q1 FY23, we had undertaken a temporary maintenance shutdown of its plant operations which did not have significant impact on the revenues due to the adequate inventory buffers. However, due to lower production, business performance was marginally impacted in Q2FY23. The performance would have been significantly better if the plant would have remained operational for the entire period.

Our brownfield will help establish ourselves as one of the major Indian producer in the global CBE and specialised butter & fats industry, and we will be able to further scale up our output to meet global demand. Cumulatively the Company has spent Rs. 703.8 million on Capacity Expansion.

Additionally, to enhance the distribution network we plans to set up sales offices in other geographies to gain better understanding of the market. We are fully committed to the long-term vision and goal to provide the highest level of customer satisfaction by developing host of innovative range of products in the Cocoa Butter Equivalent, Specialty fats, and butter segment.





Key Financial Highlights are as follows:

Particulars (Rs. in Million)	Q2 FY23	Q2 FY22	Y-o-Y	H1 FY23	H1 FY22	Y-o-Y
Income from operations	807.1	711.4	+13%	1,536.8	1,327.4	+16%
EBITDA	121.4	92.8	+31%	247.5	185.4	+33%
EBITDA Margin (%)	15.0%	13.1%		16.1%	14.0%	
Profit After Tax	58.5	62.7	-7%	126.1	116.2	+9%
PAT Margin (%)	7.2%	8.8%		8.2%	8.8%	

Update on financials

- In Q1FY23, we had undertaken a temporary maintenance shutdown of our plant operations which did not have significant impact on the revenues in Q1 due to the adequate inventory buffers.
- However, due to lower production, business performance was marginally impacted in Q2FY23. The performance would have been significantly better if the plant would have remained operational for the entire period.
- Reported an absolute EBITDA growth of 31% YoY. However, EBITDA saw a marginal decline due to rise in Rice Husk / Fuel cost.
- Finance cost for the quarter increased due to RBI hike in key interest rates.
- Reported a PAT of Rs. 58.5 million. PAT margin for the quarter stood at 7.24%

Update on Capex

- As of 30th September 2022, the company has incurred Rs. 703.8 million towards this Capex
- **Solvent Extraction Plant:** The Company has successfully set up a 300 TPD Solvent Extraction Plant which will save on additional costs and lead to yield improvements, better control over the production, better inventory management, and efficient working capital cycle, etc.
- **Boiler Plant and Warehouses:** Installation of Boiler plant and construction of warehouses/go-downs in the factory premises for storage of Seeds and De-oiled cake has been completed





- This will lead to cost rationalisation in terms of rentals of warehouses and logistics
- Construction of Refinery, Fractionation plant and Other supporting infrastructure is well in progress

Awards & Accolades

- Awarded '**Eminent Excellence in ESG & Sustainable Creation of Business through waste, with support to thousands of forest dwellers**' at GLOBOIL INDIA 2022 Awards Ceremony & Conference
- Manorama Industries Limited has meritoriously conferred five awards at the AGM organized by *The Solvent Extractors' Association of India on September 21st, 2022*

Credit Rating

- In October 2022, India Ratings and Research (Ind-Ra) has revised Manorama Industries Limited's (MIL) Outlook to Positive from Stable while affirming its Long-Term Issuer Rating at 'IND BBB+'.

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.

For further information, please contact

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