



Manorama Industries Limited

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

May 12, 2024

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

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.

Scrip Code: 541974
ISIN: INE00VM01036

Symbol: MANORAMA
ISIN: INE00VM01036

Sub: Press Release

Dear Sir/Madam,

In reference to the above captioned subject, please find attached a copy of Press Release with respect to Audited Financial Results for quarter and year ended March 31, 2024.

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

Request you to take the same on your record and acknowledge.

Yours Faithfully,
Thanking You,

For Manorama Industries Limited



Deepak Sharma
Company Secretary & Compliance Officer
Membership No: A48707

Encl: As above.

Corporate Office :

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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 Q4 & FY24 performance

Revenues at INR 4,570.8 Mn in FY24, up 30.3% YoY

PAT at INR 401.1 Mn in FY24, up 34.7% YoY

Announces Final Dividend of INR 0.40 per share (20% of Face Value of INR 2 per share)

Raipur, May 12, 2024: Manorama Industries Limited (BSE: 541974; NSE: MANORAMA), a global pioneer in the manufacturing of CBE, specialty fats & butters and exotic products, has announced its results for the fourth quarter and twelve months financial year ending March 31st, 2024.

Financial Highlights – Q4 & FY24

Particulars (INR Mn.)	Q4 FY24	Q4 FY23	YoY	Q3 FY24	QoQ	FY24	FY23	YoY
Revenues	1,293.3	1,017.4	27.1%	984.5	31.4%	4,570.8	3,508.0	30.3%
EBITDA	207.7	164.9	26.0%	156.1	33.1%	735.2	564.5	30.2%
EBITDA Margin (%)	16.1%	16.2%	(15 bps)	15.9%	21 bps	16.1%	16.1%	(1 bps)
PAT	125.0	100.0	25.1%	74.4	68.0%	401.1	297.8	34.7%
PAT Margin (%)	9.7%	9.8%	(16 bps)	7.6%	211 bps	8.8%	8.5%	29 bps

Financial Results – Q4 FY24

- Revenues during Q4 FY24 surged by 27.1% YoY to INR 1,293.3 Mn.
- EBITDA during Q4 FY24 grew by 26.0% YoY at INR 207.7 Mn; EBITDA margin for the quarter stood at 16.1%.
- PAT during Q4 FY24 grew by a 25.1% YoY to INR 125.0 Mn; PAT margin stood at 9.7% in Q4 FY24.

Financial Results – FY24

- Revenues during FY24 increased by 30.3% YoY to INR 4,570.8 Mn owing to achieving operational leverage and the robust demand for our exotic products across the globe.
- EBITDA during FY24 grew by 30.2% YoY at INR 735.2 Mn; EBITDA margin stood at 16.1% in FY24.
- PAT during FY24 grew by a 34.7% YoY to INR 401.1 Mn; PAT margin expanded by 29 bps YoY to 8.8%.

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

"I am happy to share that Manorama Industries has seen a significant revenue growth of 30.3% YoY, amounting to INR 4,571 million in FY24. This has been largely due to achieving operational leverage and organic growth resulting in higher volume. Our strong performance in both domestic and export markets has resulted in a healthy mix of 57:43 in FY24.

Our EBITDA has also shown a remarkable growth of 30.2% YoY, reaching INR 735 million in FY24, with an EBITDA margin of 16.1%. Our profitability during the year grew by 34.7% YoY owing to the robust global demand for our specialty exotic fats & butter & CBE. The Company has announced a final dividend of INR 0.40 per share (20% of face value of INR 2 per share) for its shareholders.

Our commitment to attracting and retaining talent that aligns with our growth values remains unwavering. We have also maintained a judicious approach towards investing in R&D, as we prepare for our next growth phase.




April 2024 marked a significant milestone for us with the commissioning of our new fractionation capacity of 25,000 TPA. This will result in increased total fractionation capacity to 40,000 TPA, allowing us to meet the rising demand for CBE and Exotic Specialty Fats & Butter from our global clientele in the Confectionery, Chocolates and Cosmetics sectors. Our strategic inventory of Shea Nuts, Sal Seeds, Mango kernels, etc. will be instrumental in ramping up our production in the upcoming quarters, leading to increased sales and improved profitability due to economies of scale. We aspire to continue the strong momentum in the coming years.

Our MILCOA Research & Development Centre continues to innovate, develop, test and launch diverse applications of CBE and Exotic Specialty Fats & Butter for both Indian and global markets, in line with current trends.

At Manorama Industries, we continue to implement key initiatives for the wellbeing for our employees and the community that we operate in. Our commitment to creating value for our esteemed stakeholders remains steadfast. Our robust ESG practices are aligned with the UN Sustainable Development Goals & UN Global Compact, reinforcing our dedication to sustainable growth.”

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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