

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 audited the accompanying standalone quarterly financial results of **Manorama Industries Limited** for the quarter ended 31.03.2024 and the year-to-date results for the period 01.04.2023 to 31.03.2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2024 as well as the year-to-date results for the period from 01.04.2023 to 31.03.2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- (v) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (vi) Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- (vii) Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Sanjay Singhania
Sanjay Singhania
Partner

Membership No.07696



Raipur, 12th May, 2024

UDIN: 24076961BKAPBY2222

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 STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH' 2024

(₹ in lacs)

Sr. No.	Particulars	3 Months Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	Revenue from Operations	12,933.47	9,845.25	10,174.29	45,708.01	35,080.23
	Other Income	377.50	408.81	329.70	1,315.32	612.23
	Total Income from Operations	13,310.97	10,254.06	10,503.99	47,023.33	35,692.46
2	Expenses					
	(a) Cost of Materials Consumed	9,040.57	5,208.15	5,327.73	33,079.67	19,811.26
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,582.47)	45.16	1,430.54	(8,058.61)	1,754.36
	(d) Employees benefit expenses	631.19	484.01	289.56	1,952.54	1,281.53
	(e) Finance Cost	688.24	553.32	241.30	1,989.41	866.08
	(f) Depreciation and Amortisation Expenses	376.71	357.77	323.73	1,360.82	1,085.21
	(g) Other Expenses	2,766.76	2,546.78	1,477.38	11,382.35	6,588.01
	Total Expenses	11,921.00	9,195.20	9,090.24	41,706.18	31,386.45
3	Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)	1,389.97	1,058.86	1,413.75	5,317.15	4,306.01
4	Exceptional items	-	-	-	-	-
5	Profit/(Loss) before tax (3 + 4)	1,389.97	1,058.86	1,413.75	5,317.15	4,306.01
6	Tax expense/(income)					
	Current Tax	240.26	292.39	317.98	1,348.77	1,031.65
	Deferred Tax	(100.76)	22.27	96.06	(42.49)	296.81
7	Net Profit/(Loss) from ordinary activities after tax (5 - 6)	1,250.47	744.20	999.71	4,010.87	2,977.55
8	Other comprehensive income/(expenses) for the year, net of tax	(5.99)	1.23	5.37	(2.30)	4.92
9	Total Comprehensive income/(Loss), Net of Tax (7 + 8)	1,244.48	745.43	1,005.08	4,008.57	2,982.47
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
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				32,508.81	28,638.35
12	i) Earnings Per Share (before extra-ordinary items) of Rs.10/- each (not annualised)					
	(a) Basic	2.10	1.25	1.68	6.73	5.00
	(b) Diluted	2.10	1.25	1.68	6.72	4.99
	ii) Earnings Per Share (after extra-ordinary items) of Rs.10/- each (not annualised)					
	(a) Basic	2.10	1.25	1.68	6.73	5.00
	(b) Diluted	2.10	1.25	1.68	6.72	4.99

NOTES :

- The Financial Results of the company for the quarter and year ended 31st March, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th May 2024 and the audit 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 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).
- The board of directors of the company has recommended a final dividend of ₹ 0.40 per share i.e. 20% on equity shares of the company.
- Other expenses includes ₹ 181 lacs and ₹ 45 lacs incurred towards research and development expenditure for the year and quarter ended 31.03.2024 respectively.
- As per para 26 of Ind AS -33, Earning Per Share for all period presented have been adjusted based on total number of shares after splitting from ₹ 10 per equity share to ₹ 2 per equity shares.
- The figures for the quarter ended 31st March, 2024 & 31st March, 2023 represent the difference between audited figures in respect of full financial year and the published figures upto 9 months of respective financial years.
- The results are also available on www.manoramagroup.co.in, www.bseindia.com and www.nseindia.com.

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

Gautam Kumar Pal
Gautam Kumar Pal
Managing Director
DIN-07645652
Place: Raipur
Date : 12 May 2024



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 Assets and Liabilities as at 31 March 2024

	As at 31 March 2024 ₹ in lacs Audited	As at 31 March 2023 ₹ in lacs Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	12932.74	9663.16
(b) Capital work-in-progress	4120.56	4946.73
(c) Intangible assets under development	70.71	70.71
(d) Financial assets		
(i) Other financial assets	382.01	356.34
(e) Other non-current assets	562.82	375.24
	18,068.84	15,412.18
Current Assets		
(a) Inventories	38923.06	15769.23
(b) Financial assets		
(i) Trade Receivables	4182.06	2758.09
(ii) Cash and cash equivalents	41.63	188.27
(iii) Bank balances other than Cash and cash equivalents mentioned above	8712.41	5805.94
(iv) Other financial assets	199.59	149.23
(c) Current tax assets (net)	53.43	0.00
(d) Other current assets	3484.79	2358.22
	55,596.97	27,028.98
Total Assets	73,665.81	42,441.16
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1191.98	1191.98
(b) Other equity	32508.81	28638.35
	33,700.79	29,830.33
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5073.53	2398.51
(b) Deferred tax liabilities (Net)	430.06	473.50
(c) Other non-current liabilities	67.84	75.17
(d) Provisions	104.08	63.43
	5,675.51	3,010.61
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	29564.88	8603.51
(ii) Trade payables		
'- total outstanding dues of micro enterprises and small	0.42	24.56
'- total outstanding dues of creditors other than micro		
enterprises	4013.17	379.31
' (iii) Other Financial Liabilities	561.28	395.53
(b) Other current liabilities	133.92	94.24
(c) Provisions	15.84	10.42
(d) Current tax liabilities (Net)	0.00	92.66
	34,289.51	9,600.22
Total Equity and Liabilities	73,665.81	42,441.16

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


Gautam Kumar Pal
Managing Director
DIN-07645652
Place: Raipur
Date : 12 May 2024



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 Cash Flow for the year ended 31 March, 2024

(₹ in lacs)

Particulars	Year ended 31 March, 2024	Year ended 31 March, 2023
Cash Flow from operating activities		
Profit/(loss) before tax	5,317.16	4,306.01
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation	1,360.82	1,085.21
Provision for employee benefits	42.83	19.59
Provision/Allowances for credit loss on debtors	0.59	19.34
Provision for employee stock option	100.29	22.24
Profit on sale of property, plant and equipment	-	(7.80)
Finance Cost	1,989.41	866.08
Interest Income	(628.21)	(355.01)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	8,182.89	5,955.66
Movements in working capital :		
(Increase)/decrease in inventories	(23,153.83)	2,337.28
(Increase)/decrease in trade receivables	(1,424.55)	(268.29)
(Increase)/decrease in other current assets	(1,126.57)	(348.02)
(Increase)/decrease in other non current assets	(86.92)	17.23
(Increase)/decrease in other financial assets	(50.36)	(125.38)
(Increase)/decrease in trade payables	3,609.71	(411.33)
Increase/(decrease) in other financial liabilities	162.63	(52.36)
Increase/(decrease) in other liabilities & provisions	32.35	23.48
Cash generated from/(used in) operations	(13,854.67)	7,128.28
Direct taxes paid (net of refunds)	(1,494.85)	(1,199.82)
Net Cash flow from/(used in) operating activities	A (15,349.52)	5,928.46
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress and capital advance)	(3,904.89)	(5,131.38)
Proceeds from disposal of property, plant & equipment	-	13.61
Deposit with bank with maturity for more than three months	(2,932.10)	(5,184.30)
Interest received	628.21	355.01
Net cash flow from/(used in) investing activities	B (6,208.78)	(9,947.06)
Cash flows from financing activities		
Proceeds from long term borrowings	3,553.80	1,238.36
Repayment of long-term borrowings	(412.58)	(1,778.15)
Proceeds from Short term borrowings (net)	20,495.16	698.17
Dividends paid on equity shares	(238.40)	-
Finance Cost	(1,986.32)	(870.81)
Net cash flow from/(used in) financing activities	C 21,411.66	(712.43)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(146.64)	(4,731.03)
Cash and Cash Equivalents at the beginning of the year	188.27	4,919.30
Cash and Cash Equivalents at the end of the year	41.63	188.27
Components of cash and cash equivalents		
Cash in hand	24.73	14.52
Foreign Currency in hand	4.12	-
Deposit with bank-original maturity or less than three months	-	44.20
Balance with banks- on current account	12.78	129.55
	41.63	188.27

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

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

Gautam Kumar Pal
Gautam Kumar Pal
Managing Director
DIN-07645652
Place: Raipur
Date : 12 May 2024





Manorama Industries Limited

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

12-05-2024

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

Scrip Code: 541974
ISIN: INE00VM01036

To,
The Manager
National Stock Exchange of India
Limited ("NSE")
Exchange Plaza, Plot No. C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051
Symbol: MANORAMA
ISIN: INE00VM01036

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

I, Ashok Jain, Whole Time Director and Chief Financial Officer of Manorama Industries Limited, hereby declare that the Statutory Auditors of the Company, M/s OP Singhania & Co., Chartered Accountants (FRN: 002172C) has submitted Audit Report with an unmodified opinion on Annual Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2024.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the same on records.

Thanking You,

Yours faithfully,

For Manorama Industries Limited

Ashok Jain
Whole Time Director and CFO
DIN: 09791163



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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GST - 27AAECM3726C1ZR