



Manorama Industries Limited

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

January 21, 2025

To,
The Manager,
BSE Limited ("BSE")
Phiroze Jeejeebhoy 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 - 400 051

Scrip Code: 541974
ISIN: INE00VM01036

Symbol: MANORAMA
ISIN: INE00VM01036

Subject: Press Release

Dear Sir/Madam,

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

Thanking You,

For Manorama Industries Limited



Deepak Sharma
Company Secretary & Compliance Officer
Membership No: A48707

Encl: As Above

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

Certifications :

FSSC 22000, ISO 9001, ISO 14001, ISO 4500, RSPO, HALAL, KOSHER,
FAIRTRADE, ORGANIC, FSSAI,
EcoVadis & Sedex registered and certified.
A Government of India Recognized Star Export House

Registered Office :

Office No. 701, 7th Floor, Bonanza Building,
Sahar Plaza Complex,
Andheri Kurla Road, Andheri East,
Mumbai, Maharashtra - 400059
Tel. 022 22622299, 49743611, 022 67088148
www.manoramagroup.co.in
GSTIN - 27AAECM3726C1ZR

Manorama Industries Limited Reports Q3 FY25 Financial Results

Revenues at INR 2,092 Mn in Q3 FY25, up 112.5% YoY

EBITDA at INR 552 Mn in Q3 FY25, up 253.4% YoY; EBITDA margin at 26.4%, up 1,051 bps YoY

PAT at INR 295 Mn in Q3 FY25, up 296.8% YoY; PAT margin at 14.1%, up 656 bps YoY

Raipur, January 21, 2025: Manorama Industries Limited (BSE: 541974; NSE: MANORAMA), a global pioneer in the manufacturing of Cocoa Butter Equivalent (CBE), specialty fats & butters and exotic products, has announced its results for the third quarter and nine months ended December 31st, 2024.

Financial Highlights – Q3 & 9MFY25

Particulars (INR Millions)	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ	9MFY25	9MFY24	YoY	FY24
Revenue	2,092.0	984.5	112.5%	1,954.2	7.1%	5,380.4	3,277.5	64.2%	4,570.8
EBITDA	551.7	156.12	253.4%	452.1	22.0%	1,271.5	527.5	141.1%	735.2
EBITDA margin	26.4%	15.9%	1,051 bps	23.1%	324 bps	23.6%	16.1%	754 bps	16.1%
PAT	295.3	74.4	296.8%	267.1	10.5%	697.8	276.0	152.8%	401.1
PAT margin	14.1%	7.6%	656 bps	13.7%	45 bps	13.0%	8.4%	455 bps	8.8%
Diluted EPS (in INR)	4.95	1.25	296.0%	4.46	61.7%	11.67	4.63	152.1%	6.72

Financial Results – Q3 FY25

- Revenues during Q3 FY25 grew by 112.5% YoY to INR 2,092 Mn due to higher demand of the Company's product portfolio coupled with commercialization of the new fractionation capacity.
- EBITDA during Q3 FY25 surged by 253.4% YoY at INR 552 Mn; EBITDA margin for the quarter expanded by 1,051 bps YoY to 26.4%.
- PAT during Q3 FY25 increased by 296.8% YoY to INR 295 Mn; PAT margin expanded by 656 bps to 14.1% in Q3 FY25.


Financial Results – 9M FY25

- Revenues during 9M FY25 grew by 64.2% YoY to INR 5,380 Mn owing to sustained higher demand of the Company's overall product portfolio.
- EBITDA during 9M FY25 surged by 141.1% YoY at INR 1,272 Mn; EBITDA margin for the nine months expanded by 754 bps YoY to 23.6%.
- PAT during 9M FY25 increased by 152.8% YoY to INR 698 Mn; PAT margin expanded by 455 bps to 13.0% in 9M FY25.

Commenting on the performance, Chairman and Managing Director of Manorama Industries, Mr. Ashish Saraf said:

*"The financial results for Q3FY25 reflects our robust business model and the growing demand for our products. We have **achieved highest ever quarterly revenues** of INR 2,092 million in Q3FY25, recording a growth of 112.5% YoY. This growth is a testament to the strength of our product portfolio and our expanding presence in both domestic and international markets.*

Ashish Saraf



EBITDA saw a remarkable multiple-fold increase of 2.5 times YoY at INR 552 million. The EBITDA margin expanded by 1,051 bps YoY at 26.4 % in Q3FY25. As guided earlier, this achievement is the result of our relentless focus on cost management and the benefits of operating leverage. Also, we are confident of meeting our INR 7,500 million revenue guidance for the ongoing fiscal year 2024-25.

To sustain our growth momentum, Manorama Industries is considering a new phase of expansion and is evaluating investments in several projects. These includes: -

- i) Forward integration through entering the market of alternative cocoa butter equivalent (CBA),
- ii) Forward integration through Palm mid fraction manufacturing facility,
- iii) Forward integration via production of industrial and compound chocolates,
- iv) Backward integration through setting up processing unit for Sal, Mango and other exotic seeds in Raipur, India.
- v) Backward integration through prepress and solvent extraction plant in Burkina Faso, Africa.

The company will provide detailed reports on these initiatives and update its capital expenditure strategy through regulatory filings. Manorama is dedicated to growing responsibly, supplying high-quality, ethically obtained products to its international customers, and creating value for its respected stakeholders.”

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:

Ms. Ekta Soni

AVP - Investor Relations

Email: ekta@manoramagroup.co.in

Email: investors@manoramagroup.co.in

Phone: +91 7879165440

Mr. Deepak Sharma

Company Secretary & Compliance officer

Email: cs_sharma@manoramagroup.co.in

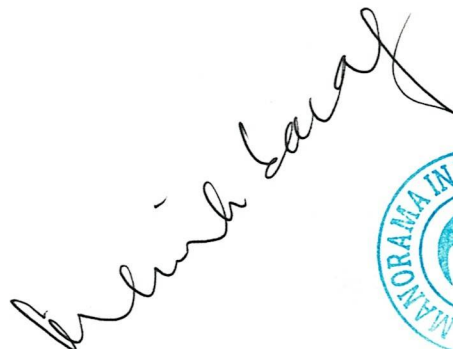
Phone: +91 9329932082

Hiral Keniya | Vikash Verma

Ernst & Young LLP

Email: hiral.keniya@in.ey.com | vikash.verma1@in.ey.com

Phone: +91 9029662801 | +91 9664009029



DISCLAIMER:

Certain statements in this document that are not historical facts are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Manorama Industries will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances