



Manorama Industries Limited

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

January 15, 2024

To,
The Manager,
BSE Limited ("BSE")
P. J 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 - 400051

Scrip Code: 541974
ISIN: INE00VM01010

Symbol: MANORAMA
ISIN: INE00VM01010

Dear Sir/Madam,

Subject: Press Release

In reference to the above captioned subject, please find attached a copy of Press Release with respect to Sub-division of Equity Shares, Business Expansion & other business updates.

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

Kindly take the above on records.

For Manorama Industries Limited



Divya Jajoo
Company Secretary and Compliance Officer
Encl: As Above

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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

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www.manoramagroup.co.in
GST - 27AAECM3726C1ZR

Press & Media Release

Manorama Industries Limited Announces Board Approval for Sub-division of Equity Shares and Informed Board about Evaluation for Business Expansion & other business updates

- *The Company's Board Approves 1:5 Stock Split*
- *Evaluating Feasibility of Foray into Chocolate & Confectionery Business (real chocolate, super compound slabs and compound chocolate and speciality cocoa products as an extension of current business line.)*
- *Deeper Geographic Presence*
- *Expects to Complete the New Fractionation Plant's CAPEX by the end of FY24*

Raipur, January 15th, 2024: Manorama Industries Limited (BSE: 541974; NSE: MANORAMA), a global pioneer in the manufacturing of specialty fats & butters and exotic products has received Board approval for sub-division of Equity Shares. The Board of Directors has approved the stock split of equity shares from the current 1 equity share of face value of INR 10 to 5 equity shares of face value INR 2 each.

Business Updates: -

- **Approval Accorded for Deeper Geographic Presence:** The Company plans to deepen its geographical presence by incorporating entities in United Arab Emirates (UAE) and Russia and other geographical network as and when required to strengthen business operations of the Company.
- **Assessing Product Diversification Opportunity:** Manorama Industries is examining a feasibility plan to foray in Chocolate & Confectionery business (real chocolate, super compound slabs and compound chocolate and speciality cocoa products as an extension of current business line.) for domestic & international markets.

The management will share the further updates of the above projects as it sketches an action plan towards the same.

Apart from the above discussions, the Company's management updated the Board of Directors about the ongoing capex, upgrade of credit rating and appointment of Manorama Industries Limited's new Investor Relations consultant.

Recent Developments: -

- **Capacity Expansion Update:** The Company expects to complete the capex of its new fractionation plant's capacity of 25,000 tonnes by the end of FY24. It will enable Manorama Industries to become a leading Indian manufacturer in the global CBE and specialty butter & fats market.
- **Credit Rating Upgrade:** CARE has upgraded and assigned 'CARE A-, Stable' rating towards Manorama Industries long-term bank facility.
- **Onboards Ernst & Young LLP for Investor Relations (IR) Services:** The Company has appointed EY LLP as consultants for its investor relations activities from 1st January 2024.



Press & Media Release

Commenting on the recent developments, President of Manorama Industries, Mr. Ashish Saraf said, “We are happy to state that the Company is swiftly progressing towards ramping up its fractionation plant’s capacity by 25,000 tonnes to 40,000 tonnes by the end of FY24. The commencement of this added new capacity will further bridge the global demand supply gap. It will strengthen Manorama Industries proposition as the leading Indian manufacturer in the global CBE and specialty butter & fats industry.

In order to fuel the growth momentum, the Company is scouting plan to deepen Manorama Industries existing geographical presence. The Company plans to incorporate entities in UAE and Russia and other geographical network as and when required. Additionally, the Company aspires to leverage its rich experience and is evaluating to diversify and manufacture Chocolate & Confectionary products, i.e., real chocolate, super compound slabs and compound chocolate and speciality cocoa products for the Indian & Global markets.

The Board’s approval for sub-division of Manorama Industries equity shares will enhance the liquidity of the Company’s shares on the exchanges. The enhanced credit rating and progress in our Capex determines our commitment towards delivering consistent growth along with operational excellence. Manorama Industries remains committed towards its long-term goals along with implementing various ESG initiatives and thereby, create value for its esteemed stakeholders.”

About Manorama Industries Limited (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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