



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: Outcome of the Board Meeting of the Company held today i.e. Sunday, May 12, 2024.

Pursuant to provisions of Regulation 30 and 33 read with Schedule III of the SEBI (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., Sunday, May 12, 2024, which commenced at 5:00 P.M. and concluded at 6:50 P.M. have inter alia, considered, approved and taken on record the following:

1. Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2024 along with Audit Report. A signed copy of above audited financial results along with audit report, as approved by the Board is annexed herewith.

Further, pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that M/s O.P Singhanian & Co., Chartered Accountants, (FRN: 002172C), the Statutory Auditors of the Company, have issued the Audit Reports for the financial year 2023-24 with an unmodified opinion. The signed declaration received from M/s O.P Singhanian & Co., Chartered Accountants is annexed herewith.

2. Approved and recommended the Final Dividend of Rs. 0.40 (Forty paise only) on per equity share of Face Value of Rs. 2/- (Rupees Two only) i.e. (20% on Face Value) for the financial year 2023-24. The dividend, if approved by the members of the Company at the ensuing Annual General Meeting ("AGM"), will be paid within thirty (30) days from the date of the AGM.

Corporate Office :

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E-mail : info@manoramagroup.co.in
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Telefax: +91-771-4056958
CIN: L15142MH2005PLC243687
GSTIN: 22AAECM3726C1Z1

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Registered Office :

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3. Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company approved the incorporation of a Wholly Owned Subsidiary Companies of Manorama Industries Limited in the countries as mentioned in Annexure I enclosed herewith.
4. Approved grant of 1,80,000 stock options at Rs. 251 /- per option (per share) under Manorama Industries Limited Employee Stock Option Plan 2021 ("MIL ESOP 2021) as mentioned in Annexure II.
5. Re-appointment of Mr. Jose Vailappallil Joseph (DIN: 08540226) as an Independent Director of the Company for the second term of 5 (Five) consecutive years subject to approval of the members of the Company as mentioned in Annexure III.
6. Appointment of M/s. Singhi & Co., Chartered Accountants (Registration No: 302049E) as the Statutory Auditors of the Company for a period of 5 (five) years commencing from the conclusion of the 19th Annual General Meeting until the conclusion of the 24th Annual General Meeting of the Company, based on the recommendation of Audit Committee as mentioned in Annexure IV. This change is based on the completion of the term of 5 (five) years of the statutory auditors of the Company M/s O. P Singhania & Co., Chartered Accountants (FRN: 002172C).
7. Re-Appointment of M/s. CLA Indus Value LLP (Formerly known as Mazars India LLP) (Registration No. AAP-4833) as the Internal auditors of the Company for the financial year 2024-25 based on the recommendation of Audit Committee as mentioned in Annexure IV.
8. Re-Appointment of M/s. S N & Company, Cost Accountants (FRN: 000309) as Cost Auditors of the Company for the financial year 2024-25 based on the recommendation of Audit Committee as mentioned in Annexure IV.
9. Re-Appointment of M/s. Mehta & Mehta, Practicing Company Secretaries (FRN: MU000019250) as the Secretarial Auditors of the Company for the financial year 2024-25 based on the recommendation of Audit Committee as mentioned in Annexure IV.
10. Approved Postal Ballot Notice for seeking consent of members of the Company to approve re-appointment of Mr. Jose Vailappallil Joseph (DIN: 08540226) as an Independent Director of the Company.

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11. Approved the cut-off date for sending the Postal Ballot Notice to the Shareholders eligible for voting through Postal Ballot.

In accordance with the circulars of the Ministry of Corporate Affairs, the Postal Ballot Notice is being sent only via email to all the Members who have registered their email addresses with the Company or depositories/ depository participants and whose names appear in the Register of Members/list of beneficial owners as received from the depositories as on Friday, May 10, 2024 ("cut- off date").

12. Approved the appointment of M/s Mehta & Mehta, Practicing Company Secretaries (FRN: MU000019250) as Scrutinizers for conducting the Postal Ballot.

13. Approved the appointment of M/s. Link Intime India Private Limited for providing e-voting facility platform. The Company has engaged the services of Link Intime India Private Limited ("LI IPL") for the purpose of providing remote e-voting facility to all its members. Voting on the postal ballot will take place only through remote e-voting system of LI IPL.

Further, note that the Notice of Postal Ballot shall be uploaded in due course of time.

14. Details on Large Corporate as per the applicability criteria stated in the SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/172 dated October 19, 2023 and subsequent clarifications from the Exchanges issued w.r.t. ease of doing business and development of corporate bond markets revision in the framework for fund raising by issuance of debt securities by Large Corporates (LCs) are mentioned in Annexure V.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 for item nos. 3 in Annexure I, 4 in Annexure II, 5 in Annexure III, 6-9 in Annexure IV and 14 in Annexure V are enclosed herewith.

We request you to take the above information on record.

Thanking You,

For Manorama Industries Limited

Deepak Sharma

Company Secretary and Compliance Officer

Membership No: A48707

Encl: As above.



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Annexure I

| Sl. No. | Particulars | Details | | | |
|---------|---|--|-----------------------|-----------------------|----------------|
| | | Proposed Name of The Entities subject to approval of authorities or any other name as approved by the authority. | Authorised Capital | Paid-up Capital | Turnover |
| I. | Name of the target entity, details in brief such as size, turnover etc. | Manorama Middle East LLC, UAE | AED 1,00,000 | AED 1,00,000 | Not Applicable |
| | | Manorama Savanna Ghana Ltd, Ghana | GHC 1,00,00,000 | GHC 70,00,000 | Not Applicable |
| | | Manorama Savanna Burkina Ltd, Burkina Faso | CFA 20,00,000 | CFA 20,00,000 | Not Applicable |
| | | Manorama Benin Sarl, Benin | CFA 20,00,000 | CFA 20,00,000 | Not Applicable |
| | | Manorama TOGO Sarl, Togo | CFA 20,00,000 | CFA 20,00,000 | Not Applicable |
| | | Manorama Ivc Savanna Sarl Ltd., Ivory coast | CFA 20,00,000 | CFA 20,00,000 | Not Applicable |
| | | Manorama Savanna Nigeria Ltd., Nigeria | NAIRA 10,00,00,000 | NAIRA 10,00,00,000 | Not Applicable |

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| II. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length". | The proposed Companies would be a wholly owned subsidiaries (WOS) of the Company and hence a related party Companies, post the incorporation. Save and except what is mentioned above, the Promoter/Promoter Group are not interested in the transaction. The transaction, if any, with the WOS shall be on arm's length basis. | | | | | | | | | | | | |
|--|---|--|--------------------|------|-------------------------------|--|-----------------------------------|---------------------------------------|--|--------------------------------------|----------------------------|--------------------------------------|--------------------------|--------------------------------------|
| III. | Industry to which the entity being acquired belongs. | Food & Cosmetic Industry (Trading) | | | | | | | | | | | | |
| IV. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity). | The proposed wholly owned subsidiary Companies to be incorporated in various countries with primary objective to expand business of the Company. | | | | | | | | | | | | |
| V. | Brief details of any governmental or regulatory approvals required for the acquisition. | Not Applicable (The Incorporation of wholly owned subsidiary Companies will be done as per the laws applicable in the respective countries) | | | | | | | | | | | | |
| VI. | Indicative time period for completion of the acquisition. | Not Applicable | | | | | | | | | | | | |
| VII. | Nature of consideration - whether cash consideration or share swap and details of the same. | 100% subscription to initial paid up capital is in Cash. Further, the investment will be in one or more tranches as per business requirement, as may be decided by the authorised persons. | | | | | | | | | | | | |
| VIII. | Cost of acquisition or the price at which the shares are acquired. | <table border="1"> <thead> <tr> <th data-bbox="642 1406 1088 1440">Name of the Entity</th> <th data-bbox="1096 1406 1345 1440">Cost</th> </tr> </thead> <tbody> <tr> <td data-bbox="642 1440 1088 1552">Manorama Middle East LLC, UAE</td> <td data-bbox="1096 1440 1345 1552">AED 1,00,000 (AED One Hundred Thousand Only)</td> </tr> <tr> <td data-bbox="642 1552 1088 1630">Manorama Savanna Ghana Ltd, Ghana</td> <td data-bbox="1096 1552 1345 1630">GHC 70,00,000 (GHC Seventy Lakh only)</td> </tr> <tr> <td data-bbox="642 1630 1088 1709">Manorama Savanna Burkina Ltd, Burkina Faso</td> <td data-bbox="1096 1630 1345 1709">CFA 20,00,000 (CFA Twenty Lakh only)</td> </tr> <tr> <td data-bbox="642 1709 1088 1798">Manorama Benin Sarl, Benin</td> <td data-bbox="1096 1709 1345 1798">CFA 20,00,000 (CFA Twenty Lakh only)</td> </tr> <tr> <td data-bbox="642 1798 1088 1874">Manorama TOGO Sarl, Togo</td> <td data-bbox="1096 1798 1345 1874">CFA 20,00,000 (CFA Twenty Lakh only)</td> </tr> </tbody> </table> | Name of the Entity | Cost | Manorama Middle East LLC, UAE | AED 1,00,000 (AED One Hundred Thousand Only) | Manorama Savanna Ghana Ltd, Ghana | GHC 70,00,000 (GHC Seventy Lakh only) | Manorama Savanna Burkina Ltd, Burkina Faso | CFA 20,00,000 (CFA Twenty Lakh only) | Manorama Benin Sarl, Benin | CFA 20,00,000 (CFA Twenty Lakh only) | Manorama TOGO Sarl, Togo | CFA 20,00,000 (CFA Twenty Lakh only) |
| Name of the Entity | Cost | | | | | | | | | | | | | |
| Manorama Middle East LLC, UAE | AED 1,00,000 (AED One Hundred Thousand Only) | | | | | | | | | | | | | |
| Manorama Savanna Ghana Ltd, Ghana | GHC 70,00,000 (GHC Seventy Lakh only) | | | | | | | | | | | | | |
| Manorama Savanna Burkina Ltd, Burkina Faso | CFA 20,00,000 (CFA Twenty Lakh only) | | | | | | | | | | | | | |
| Manorama Benin Sarl, Benin | CFA 20,00,000 (CFA Twenty Lakh only) | | | | | | | | | | | | | |
| Manorama TOGO Sarl, Togo | CFA 20,00,000 (CFA Twenty Lakh only) | | | | | | | | | | | | | |

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| | | | |
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| | | Manorama Ivc Savanna Sarl Ltd., Ivory Coast | CFA 20,00,000 (CFA Twenty Lakh only) |
| | | Manorama Savanna Nigeria Ltd., Nigeria | NAIRA 10,00,00,000 (NAIRA Ten core only) |
| IX. | Percentage of shareholding / control acquired and/ or number of shares acquired. | 100% subscription to the share capital. | |
| X. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief). | Not applicable since the proposed wholly owned subsidiary Companies are yet to be incorporated. | |

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Annexure II

| Sr. No. | Particulars | Details |
|---------|---|---|
| 1. | Brief Details of the options granted | 1,80,000 stock options granted to eligible employees of the Company. |
| 2. | Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | The scheme is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the above grant shall be governed by the terms & conditions of the scheme. |
| 3. | Total number of shares covered by these options | The said options carry right to apply for equivalent number of ordinary shares of the Company of the face value of Rs. 2 each subject to the terms & conditions of vesting mentioned in the scheme. |
| 4. | Pricing formula | Rs. 251 per option (per share). The Exercise Price of any Option granted under the Plan shall be the price for Exercise of Options as determined by the Nomination and Remuneration Committee (NRC) of the Company which shall not be less than the face value of the equity shares. |
| 5. | Options vested | Options granted under this Plan shall Vest after a minimum period of I (One) year from the date of Grant. |
| 6. | Time within which option may be exercised | The exercise period in respect of vested option shall be a period not exceeding 3 months from the date of vesting of such options. |
| 7. | Options Exercised | NA |
| 8. | Money realized by exercised of options | NA |
| 9. | Total No. of Shares arising as a result of exercise of option | NA |
| 10. | Option Lapsed | NA |
| 11. | Variation of terms of options | The Board or NRC may, if it deems necessary, modify, change, vary, amend, suspend or terminate the MIL ESOP 2021, subject to compliance with the Applicable Laws. |
| 12. | Brief Details of significant terms | NA |
| 13. | Subsequent changes or cancellation or exercise of such options | NA |
| 14. | Diluted Earnings per share pursuant to issue of Equity Shares on exercise of options | NA |

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ANNEXURE III

Details of re-appointment of Director

| Sr. No | Details of events that need to be provided | Information of such event(s) |
|--------|--|---|
| 1. | Name of the Director | Mr. Jose Vailappallil Joseph (DIN: 08540226) |
| 2. | Reason for change viz., re-appointment, resignation, removal, death or otherwise | Re-Appointment for second term of 5 (Five) consecutive years with effect from 19 th August, 2024 |
| 3. | Date of re-appointment | 19th August, 2024 to 18th August, 2029 (both days inclusive) |
| 4. | Brief profile (in case of appointment) | <p>Mr. Jose Vailappallil Joseph has joined the Board of our Company effective August 19, 2019.</p> <p>He is the former Executive Vice President of Federal Bank with over four decades of rich experience in banking and sound corporate practices. He is a Director in Federal House Construction Society Ltd and Dharmadeepti Ltd. Also he is an Independent Director in GEO VPL Finance Ltd. He had been on the Board of Dharmadeepti Chits P Ltd.</p> <p>He is the Internal Ombudsman of Manappuram Finance Limited, a listed entity and one of the leading NBFCs.</p> <p>In the Federal Bank, he had successfully spearheaded business in rural, semi urban, urban and metropolitan centres with thrust on Retail, SME and Wholesale banking. He had worked in various geographies in India and in UAE.</p> <p>The key positions he held in the bank are: Head of Marketing and SME departments, Zonal Head of New Delhi, Country Head Wholesale and Institutional Banking and Controller of Zonal Heads.</p> <p>He is highly acclaimed and accomplished executive with an outstanding track record in growing business volume and profit.</p> <p>He is a visionary and creative leader recognised for sweeping improvements made in customer service, efficiency, product development and marketing. He is a strong believer in good corporate governance, compliance and integrity.</p> <p>During the past 5 years he had actively participated in the Board and Committee meetings. He guided the Company in various aspects, especially in Finance, Accounts, Banking, Risk Management, Compliance, Corporate governance, Human Resources etc.</p> |

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| | | |
|----|--|---|
| 5. | Disclosure of Relationship between Directors | None |
| 6. | Information as required pursuant to BSE Circular with reference no. LIST/COMP/14/2018-19 and NSE with reference no. NSE/CM L/2018/24, both dated 20th June, 2018 | He is not debarred from holding the office of Director by virtue of any order of SEBI or any other authority. |
| 7. | No. of Shares held | Nil |

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ANNEXURE IV

Details of appointments/re-appointment of Auditors/Completion of term

| Sr. No | Details of events that need to be provided | Information of such event(s) | | | | |
|--------|---|--|--|---|--|--|
| 1. | Name of the Firm | M/s. Singhi & Co., Chartered Accountants | M/s. CLA Indus Value LLP (Formerly known as Mazars India LLP) | M/s. S N & Co, Cost Accountants | M/s. Mehta & Mehta, Practicing Company Secretaries | M/s O.P Singhanian & Co., Chartered Accountants |
| 2. | Reason for change viz., appointment, resignation, removal, death or otherwise | Appointment as Statutory Auditors of the Company | Re-appointment as Internal Auditors of the Company | Re-appointment as Cost Auditors of the Company | Re-appointment as Secretarial Auditors of the Company | Completion of term as Statutory Auditor of the Company |
| 3. | Date and term of Appointment | May 12, 2024, appointed for a period of 5 years | May 12, 2024, appointed for the year 2024-25 | May 12, 2024, appointed for the year 2024-25 | May 12, 2024, appointed for the year 2024-25 | Not Applicable |
| 4. | Brief profile (in case of appointment) | M/s Singhi & Co is 7 th largest CA Firm in India in term of No. of Audits of Listed Companies. It has set up strong service verticals in the strategic domains of Assurance, Taxation, Outsourcing, Risk Advisory, Internal Audit, M&A, Business Strategy, Due Diligence and | M/s CLA Indus Value LLP in India is an Advisory - led full services firm that provides complete suite of Business Advisory and Consulting, Tax and Assurance Services to all types of Clients including private and public, Global MNCs, Global Member Firms and | M/s S N & Co, Cost Accountants is a Multidisciplinary firm with around 13 years of experience in the Industry and offers a wide array of financial consulting services. | M/s Mehta & Mehta is one of the Practicing Company Secretaries, leading corporate legal and secretarial services firms in India having more than 25+ years of experience and specialising in legal and secretarial services for years. | Not Applicable |

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
MSME ZED GOLD

Registered Office :

403, Midas, Sahar Plaza,
Andheri Kurla Road, Andheri East
Mumbai-400059, Maharashtra, INDIA
Tel. 022 22622299, 49743611, 022 67088148
www.manoramagroup.co.in
GST - 27AAECM3726C1ZR



Manorama Industries Limited

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

| | | | | | | |
|----|--|--|----------------------|----------------|----------------|----------------|
| | | Valuation, Digital Transformation, ESG Advisory and Forensic practice. With over 40 partners and 750 people across India network, the group is also a member of Moore Global Network, a renowned accounting and advisory firm globally. | Government of India. | | | |
| 5. | Disclosure of Relationship between Directors | Not Applicable | Not Applicable | Not Applicable | Not Applicable | Not Applicable |

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Manorama Industries Limited

KHASRA No. 2449-2618

Nr. I IDC, Birkoni

Mahasamund (C.G.)

Pin : 493445

Annexure V

We confirm that, we are not Large Corporate as per the applicability criteria stated as per SEBI Circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, SEBI/HO/DDHS/DDHSRACPOD1/P/CIR/2023/172 dated October 19, 2023 and subsequent clarifications from the Exchanges issued w.r.t. Ease of doing business and development of corporate bond markets revision in the framework for fund raising by issuance of debt securities by Large Corporates (LCs).

(Rs. In crores)

| Sr.No. | Particulars | Details |
|--------|--|----------------------|
| 1. | Outstanding Qualified Borrowings at the start of the financial year | 23.99 |
| 2. | Outstanding Qualified Borrowings at the end of the financial year | 50.74 |
| 3. | Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in. | A - (Stable Outlook) |
| 4. | Incremental borrowing done during the year (qualified borrowing) | 26.75 |
| 5. | Borrowings by way of issuance of debt securities during the year | NIL |

Please acknowledge and take the above on records.

Thanking You,

For Manorama Industries Limited

Ashok Jain
Whole Time Director & Chief Financial Officer
DIN: 09791163

Deepak Sharma
Company Secretary and Compliance Officer
Membership No: A48707



Corporate Office :

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OPSinghania & Co

CHARTERED ACCOUNTANTS
JDS CHAMBERS, 1ST FLOOR, 6-CENTRAL AVENUE,
CHOUBE COLONY, RAIPUR -492001(C.G.) INDIA
PHONE: 0771- 4061216, 4041236
Email:opsinghania.co@gmail.com

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 enterprises | 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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