Manorama
Industries Limited

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

November 12, 2026

To,
The Manager
Listing Department
BSE Limited ("BSE")
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400001

Scrip Code: 541974
ISIN: INE00VM01036

To
The Manager,
Listing Department
National Stock Exchange of India Limited ("NSE")
"Exchange Plaza", Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400051

Symbol: MANORAMA
ISIN: INE00VM01036

Subject: Outcome of the Board Meeting of the Company held today i.e. Thursday, November 12, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we hereby inform you that the Board of Directors of Manorama Industries Limited ("the Company") at its meeting held today i.e. Thursday, November 12, 2026 which commenced at 06:00 P.M. (IST) and concluded at 07:28 P.M. (IST) have inter alia, considered and approved/noted the following matters:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of SEBI Listing Regulations.

2. Taken on record the Limited Review Report issued by M/s. Singhi & Co., Chartered Accountants (FRN: 302049E), Statutory Auditors of the Company on the aforesaid Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2026.

3. Monitoring Agency Report issued by CRISIL Ratings Limited regarding the Utilization of proceeds raised through Qualified Institutions Placement (QIP) for the quarter ended September 30, 2026.

4. Noted the cessation of Mr. Ashish Ramesh Saraf (DIN: 00183357) from the office of

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Chairman & Managing Director of the Company with effect from November 12, 2026 and consequent to his resignation and in the interest of continuity of management, the Board has, based on the recommendation of the Nomination and Remuneration Committee, approved his change in designation as President – Strategic Planning and Business Development (Senior Management Personnel) of the Company with effect from November 12, 2026.

5. Noted the cessation of Mrs. Vinita Ashish Saraf (DIN: 00208621) from the office of Vice Chairperson & Whole-time Director of the Company with effect from November 12, 2026 and consequent to her resignation and in the interest of continuity of management, the Board has, based on the recommendation of the Nomination and Remuneration Committee, approved her change in designation as President – Business Excellence & Development (Senior Management Personnel) of the Company with effect from November 12, 2026.

6. Based on the recommendation of Nomination and Remuneration Committee, the Board has approved appointment of Mr. Deep Saraf (DIN: 00183529) as an Additional Director in the category of Executive Director (Whole-Time Director) of the Company for a term of 5 (Five) years with effect from November 12, 2026 to November 11, 2031, subject to approval of the members of the Company.

7. Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Deep Saraf (DIN: 00183529) as Managing Director of the Company for a period of 5 (Five) years from November 12, 2026 to November 11, 2031 (both days inclusive), subject to approval of the members of the Company.

8. Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Mudit Kumar Singh (DIN: 03276749) as an Additional Director in the category of Executive Director (Whole-Time Director) of the Company for a term of 5 (Five) years with effect from November 12, 2026 to November 11, 2031, subject to approval of the members of the Company. The Board further elected Mr. Mudit Kumar Singh as Chairman of the Board of Directors of the Company with effect from November 12, 2026.

9. Approved the Postal Ballot Notice for seeking approval of the members of the Company for the following matters:

   a) Appointment of Mr. Deep Saraf (DIN: 00183529) as Director (Executive Director in the category of Whole Time Director) of the Company for a term of 5 (Five) years from November 12, 2026 to November 11, 2031 (both days inclusive).

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b) Appointment of Mr. Deep Saraf (DIN: 00183529) as Managing Director of the Company, for a period of 5 (Five) years from November 12, 2026 to November 11, 2031 (both days inclusive).
c) Appointment of Mr. Mudit Kumar Singh (DIN: 03276749) as Chairman of the Board and Director (Executive Director in the category of Whole Time Director) of the Company for a term of 5 (Five) years from November 12, 2026 to November 11, 2031 (both days inclusive).
d) Approval of remuneration payable to Mr. Ashish Ramesh Saraf, President – Strategic Planning and Business Development, holding an office or place of Profit.
e) Approval of remuneration payable to Mrs. Vinita Ashish Saraf, President – Business Excellence and Development, holding an office or place of Profit.

10. Approved Friday, November 20, 2026 as the Cut-off date for determining the eligibility of members to receive the Postal Ballot Notice and exercise their voting rights through remote e-voting.

    The Postal Ballot Notice shall be sent electronically to the members whose email addresses are registered with the Company or the depositories/depository participants and whose names appear in the Register of Members or the list of beneficial owners maintained by the depositories as on the aforesaid cut-off date.

11. Approved the appointment of M/s Mehta & Mehta, Company Secretaries (FRN: MU000019250), as Scrutinizers to scrutinize the remote e-voting process for the Postal Ballot process in a fair and transparent manner.

12. Approved the appointment of MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) ("MUFG") for providing the remote e-voting facility platform for the Postal ballot. The Company has engaged the services of MUFG 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 MUFG. The Postal Ballot Notice shall be disseminated to the stock exchanges and made available on the Company's website in due course, in accordance with the applicable provisions of law.

13. Approved the details of Key Managerial Personnel (KMP) of the Company for the purpose of determining materiality of an event or information acting jointly or severally and for the purpose of making disclosures to Stock Exchanges as mentioned below:

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Sr. No.	Name	Designation	Email Id	Tel. No.
1	Mr. Deep Saraf	Managing Director	deep@manoramagroup.co.in	+91 771 2282457 / +91 9826868000
2	Mr. Ashok Jain	Chief Financial Officer	ashok@manoramagroup.co.in	+91 771 2282457 / +91 9406038741
3	Mr. Deepak Sharma	Company Secretary & Compliance Officer	cs_sharma@manoramagroup.co.in	+91 771 2282457 / +91 9329932082

The details required under Regulation 30 of the SEBI Listing Regulations read with Schedule III thereto and SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 in respect of the aforesaid cessations, appointments and changes in designation are enclosed herewith as **Annexure A.**

The aforesaid Unaudited Standalone and Consolidated financial results along with Limited Review Report have been uploaded on the website of BSE Limited and National Stock Exchange of India Limited ("NSE") and on the website of the Company at https://manoramagroup.co.in/investors-financial .

We request you to take the above information on record.

Thanking You,

Yours faithfully,

For Manorama Industries Limited

Deepak Sharma
Digitally signed by Deepak Sharma
Date: 2026.11.12 19:31:53 +05'30'

Deepak Sharma
Company Secretary and Compliance Officer
Membership No.: A48707

Place: Raipur

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Enclosures:

1. Annexure A – Disclosures under Regulation 30 of SEBI Listing Regulations.
2. Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026.
3. Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026.
4. Limited Review Report on Standalone Financial Results issued by the Statutory Auditors.
5. Limited Review Report on Consolidated Financial Results issued by the Statutory Auditors.
6. Monitoring Agency Report issued by CRISIL Ratings Limited for the quarter ended September 30, 2026.
7. Cessation letters received from Mr. Ashish Ramesh Saraf and Mrs. Vinita Ashish Saraf.

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Annexure - A

Disclosure of details as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and read with SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details	
1.	Name of the Directors	Mr. Ashish Ramesh Saraf (DIN: 00183357)	Mrs. Vinita Ashish Saraf (DIN: 00208621)
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Cessation from the office of Chairman & Managing Director of the Company and redesignation as President – Strategic Planning and Business Development (Senior Management Personnel) of the Company.	Cessation from the office of Vice Chairperson & Whole-time Director of the Company and redesignation as President – Business Excellence & Development (Senior Management Personnel) of the Company.
3.	Date of appointment / reappointment / cessation (as applicable) & term of appointment/re-appointment;	November 12, 2026	November 12, 2026
4.	Brief profile (in case of appointment)	Mr. Ashish Ramesh Saraf has over three decades of experience in the specialty fats and butters industry and has been associated with the Company since its inception, contributing significantly to its growth, operational excellence, and strategic development.	Mrs. Vinita Ashish Saraf has been associated with the Company since its incorporation and brings over two decades of industry experience, having played a key role in the Company's strategic growth, operational development, and expansion initiatives.
5.	Disclosure of relationships between Directors (in case of	N.A	N.A

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	appointment of a Director)		
6.	Information as required pursuant to BSE Circular with reference no. LIST/COMP/14/2018-19 and NSE with reference no. NSE/CML/2018/24, both dated 20th June, 2018.	N.A	N.A
7.	No. of Shares held	2,75,68,720	45,67,292

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 :
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:
701,7th Floor, Bonanza Building,
Sahar Plaza Complex
Andheri Kurla Road, Andheri East
Mumbai-400059, Maharashtra, India
Tel. 022 22622299, 49743611, 022 67088148
www.manoramagroup.co.in
GSTIN-27AAECM3726C1ZR

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Sr. No.	Particulars	Details	
1.	Name of the Directors	Mr. Deep Saraf (DIN: 00183529)	Mr. Mudit Kumar Singh (DIN: 03276749)
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	• Appointment as Additional Director (Executive Director in the category of Whole Time Director) of the Company. • Appointment as Managing Director of the Company.	• Appointment as Additional Director (Executive Director in the category of Whole Time Director) of the Company. • Appointment as Chairman of the Board of Directors of the Company.
3.	Date of appointment / reappointment / cessation (as applicable) & term of appointment/re-appointment;	November 12, 2026	November 12, 2026
4.	Brief profile (in case of appointment)	Mr. Deep Saraf has been associated with the Company since its inception and possesses over two decades of experience in manufacturing operations, business management and strategic leadership. He has been instrumental in the Company's capacity expansion, operational excellence, product development and business growth.	Mr. Mudit Kumar Singh is a distinguished former Indian Forest Service (IFS) Officer with over four decades of exemplary experience spanning Forestry, Science and Technology, Environmental governance, Climate Change, and Public Administration. Throughout his career, he has held numerous senior field and leadership positions within the Government of India and the Government of Chhattisgarh, establishing deep expertise in sustainable resource management, tribal welfare, and institutional administration. Notably, Mr. Singh also brings a wealth of corporate governance experience to the Board, having

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			previously served a successful five-year term as an Independent Director of the Company.
5.	Disclosure of relationships between Directors (in case of appointment of a Director)	He is the brother of Mr. Ashish Ramesh Saraf, who has been redesignated as President – Strategic Planning and Business Development in the same Board Meeting.	Not Related
6.	Information as required pursuant to BSE Circular with reference no. LIST/COMP/14/2018-19 and NSE with reference no. NSE/CML/2018/24, both dated 20th June, 2018.	Mr. Deep Saraf is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.	Mr. Mudit Kumar Singh is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.
7.	No. of Shares held	NIL	NIL

MANORAMA INDUSTRIES LIMITED
CIN-L15142MH2005PLC243687
Reg.Off. : Office No. 701, 7th Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai MH 400059 India

STATEMENT OF UNAUDITED STANDALONE RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in lacs)

Sr. No.	Particulars	3 Months Ended			6 Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from Operations	45,604.75	40,395.93	32,330.93	86,000.69	61,286.01	1,35,769.73
	Other Income	1,525.71	1,602.64	63.80	3,128.35	572.40	1,135.52
	Total Income from Operations	**47,130.47**	**41,998.57**	**32,394.73**	**89,129.04**	**61,858.41**	**1,36,905.25**
2	**Expenses**						
	(a) Cost of Materials Consumed	26,241.16	35,896.94	24,307.20	62,138.10	47,007.21	88,594.91
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	72.86	(13,152.86)	(6,915.17)	(13,080.01)	(14,358.14)	(14,298.87)
	(d) Employees Benefit Expenses	2,053.19	1,777.66	1,343.30	3,830.85	2,897.69	6,130.52
	(e) Finance Cost	1,131.04	989.93	777.97	2,120.97	1,697.47	3,754.87
	(f) Depreciation and Amortisation Expenses	627.05	612.45	604.64	1,239.50	1,176.70	2,555.76
	(g) Other Expenses	5,216.26	4,953.15	4,828.12	10,169.40	9,074.45	18,572.18
	Total Expenses	**35,341.55**	**31,077.26**	**24,946.07**	**66,418.81**	**47,495.38**	**1,05,309.36**
3	**Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)**	**11,788.91**	**10,921.32**	**7,448.66**	**22,710.23**	**14,363.03**	**31,595.90**
4	**Exceptional items**	-	-	-	-	-	-
5	**Profit/(Loss) before tax (3 + 4)**	**11,788.91**	**10,921.32**	**7,448.66**	**22,710.23**	**14,363.03**	**31,595.90**
6	**Tax expense/(income)**						
	Current Tax	3,176.36	2,781.20	1,967.53	5,957.56	3,749.73	8,283.19
	Deferred Tax	(169.34)	(18.48)	(7.12)	(187.82)	67.43	(9.26)
7	**Net Profit/(Loss)from odinary activities after tax (5 - 6)**	**8,781.90**	**8,158.59**	**5,488.25**	**16,940.49**	**10,545.87**	**23,321.97**
8	Other comprehensive income/(expenses) for the year, net of tax	(44.39)	(44.39)	(2.47)	(88.78)	(4.93)	(177.56)
9	**Total Comprehensive income/(Loss), Net of Tax (7 + 8)**	**8,737.51**	**8,114.20**	**5,485.78**	**16,851.71**	**10,540.93**	**23,144.41**
10	Paid-up Equity share capital (Face Value of Rs.2/- each)	1,262.45	1,194.17	1,194.17	1,262.45	1,194.17	1,194.17
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						68,291.95
12	**i) Earnings Per Share (before extra-ordinary items) of Rs.2/- each (not annualised)**						
	(a) Basic	13.54	13.66	9.18	27.21	17.66	39.06
	(b) Diluted	13.55	13.66	9.18	27.21	17.66	39.05
	ii) Earnings Per Share (after extra-ordinary items) of Rs.2/- each (not annualised)						
	(a) Basic	13.54	13.66	9.18	27.21	17.66	39.06
	(b) Diluted	13.55	13.66	9.18	27.21	17.66	39.05

NOTES :

1 The unaudited Standalone Financial Results of the company for the half year and quarter ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November 2026 and the limited review of the same has been carried out by the Statutory Auditors of the company.

2 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.

3 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).

4 Other income includes mark to market gain/(loss) on foreign currency fluctation.

5 The figures for the corresponding previous periods have been regrouped/rearranged wherever found nessarary.

6 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

Ashok Jain
CFO & Whole time director
DIN-09791163
Place: Raipur
Date : 12 November 2026

MANORAMA INDUSTRIES LIMITED

MANORAMA INDUSTRIES LIMITED
CIN-L15142MH2005PLC243687
Reg.Off. : Office No. 701, 7th Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai MH 400059 India

Statement of Unaudited Standalone Assets and Liabilities as at 30 September 2026

	As at 30 September 2026 ₹ in lacs Unaudited	As at 31 March 2026 ₹ in lacs Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	19955.18	19235.20
(b) Capital work-in-progress	1210.53	1821.68
(c) Other intangible assets	143.36	185.78
(d) Right-of-use assets	89.55	106.08
(e) Financial assets		
(i) Investments	3486.83	1028.49
(ii) Other financial assets	2950.81	4810.36
(f) Deferred tax assets (Net)	214.39	0.00
(g) Other non-current assets	827.63	348.73
	28,878.27	**27,536.32**
Current Assets		
(a) Inventories	79654.56	71040.28
(b) Financial assets		
(i) Trade Receivables	11028.05	5626.69
(ii) Cash and cash equivalents	36.34	743.08
(iii) Bank balances other than Cash and cash equivalents mentioned above	46144.08	8393.39
(iv) Other financial assets	612.41	63.67
(c) Other current assets	31376.98	6646.71
	1,68,852.41	**92,513.82**
Total Assets	**1,97,730.69**	**1,20,050.14**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1262.45	1194.17
(b) Other equity	133642.77	68291.95
	1,34,905.22	**69,486.12**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3057.28	3281.24
(ii) Lease liabilities	66.17	86.65
(b) Deferred tax liabilities (Net)	-	283.58
(c) Other non-current liabilities	49.50	53.17
(d) Provisions	978.13	709.94
	4,151.07	**4,414.59**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	48601.17	32147.37
(ii) Lease liabilities	36.35	31.73
(iii) Trade payables		
'- total outstanding dues of micro enterprises and small	1.42	8.96
'- total outstanding dues of creditors other than micro enterprises	3619.87	7965.00
(iv) Other Financial Liabilities	3276.48	3521.37
(b) Other current liabilities	636.47	1566.55
(c) Provisions	54.08	42.39
(d) Current tax liabilities (Net)	2448.56	866.04
	58,674.39	**46,149.43**
Total Equity and Liabilities	**1,97,730.69**	**1,20,050.14**

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

Ashok Jain
CFO & Whole time director
DIN-09791163
Place: Raipur
Date : 12 November 2026

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Reg.Off. : Office No. 701, 7th Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai MH 400059 India

Statement of Unaudited Standalone Cash Flows for the period ended 30 September 2026

(₹ in lacs)

Particulars		Period ended 30 September, 2026 Unaudited	Year ended 31 March, 2025 Audited
Cash Flow from operating activities			
Profit/(loss) before tax		22,710.23	31,595.90
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation		1,239.50	2,555.76
Provision for employee benefits		161.24	308.84
Provision/Allowances for credit loss on debtors		10.31	12.46
Provision for employee stock option		-	235.24
Profit on sale of property, plant and equipment		-	(33.80)
Finance Cost		2,120.97	3,754.87
Interest Income		(1,097.99)	(756.58)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**25,144.26**	**37,672.68**
Movements in working capital :			
(Increase)/decrease in inventories		(8,614.28)	(16,136.01)
(Increase)/decrease in trade receivables		(5,405.04)	4,533.67
(Increase)/decrease in other current assets		(24,730.27)	(2,264.71)
(Increase)/decrease in other non current assets		(16.27)	(37.75)
(Increase)/decrease in other financial assets		(516.52)	(1.86)
(Increase)/decrease in trade payables		(4,352.68)	6,543.21
Increase/(decrease) in other financial liabilities		(710.75)	2,503.40
Increase/(decrease) in other liabilities & provisions		(981.70)	1,244.74
Cash generated from/(used in) operations		**(20,183.25)**	**34,057.36**
Direct taxes paid (net of refunds)		(4,375.06)	(8,120.49)
Net Cash flow from/(used in) operating activities	A	**(24,558.31)**	**25,936.87**
Cash flows from investing activities			
Purchase of property, plant and equipment (including capital work in progress and capital advance		(1,751.99)	(5,407.46)
Proceeds from disposal of property, plant & equipment		-	43.48
Purchase of non-current investments		(2,458.34)	(978.61)
Deposit with bank with maturity for more than three months		(35,417.98)	(3,137.43)
Interest received		1,097.39	755.49
Net cash flow from/(used in) investing activities	B	**(38,530.92)**	**(8,724.53)**
Cash flows from financing activities			
Proceeds from issue of share capital including premium (net)		48,792.07	272.57
Proceeds from long term borrowings		-	250.00
Repayment of long-term borrowings		(223.96)	(1,254.15)
Proceeds from Short term borrowings (net)		16,453.79	(11,650.88)
Dividends paid on equity shares		(504.98)	(357.68)
Finance Cost		(2,107.18)	(3,738.40)
Payment of principal portion of lease liabilities		(27.26)	(39.30)
Net cash flow from/(used in) financing activities	C	**62,382.49**	**(16,517.83)**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		**(706.74)**	**694.50**
Cash and Cash Equivalents at the beginning of the year		743.08	48.58
Cash and Cash Equivalents at the end of the year		**36.34**	**743.08**
Components of cash and cash equivalents			
Cash in hand		12.18	6.12
Balance with banks- on current account		19.50	638.55
Balance with banks- on cash credit/OD account		4.66	98.41
		36.34	**743.08**

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

MANORAMA INDUSTRIES LIMITED

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CIN-L15142MH2005PLC243687
Reg.Off. : Office No. 701, 7th Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai MH 400059 India

STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2026

(₹ in lacs)

Sr. No.	Particulars	3 Months Ended			6 Months Ended		Year Ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from Operations	45,886.35	40,400.60	32,330.93	86,286.95	61,286.01	1,36,673.89
	Other Income	968.51	1,618.06	7.86	2,586.57	584.21	1,035.32
	Total Income from Operations	**46,854.86**	**42,018.66**	**32,338.80**	**88,873.52**	**61,870.22**	**1,37,709.21**
2	**Expenses**						
	(a) Cost of Materials Consumed	25,741.55	36,769.12	23,631.58	62,510.67	46,311.06	87,633.72
	(b) Purchase of stock-in-trade	149.61	-	-	149.61	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	481.42	(13,991.48)	(6,915.17)	(13,510.06)	(14,358.14)	(14,298.87)
	(d) Employees Benefit Expenses	2,168.09	1,886.30	1,452.27	4,054.39	3,282.78	7,230.93
	(e) Finance Cost	1,138.29	989.93	872.17	2,128.22	1,797.27	3,787.24
	(f) Depreciation and Amortisation Expenses	630.81	616.00	607.11	1,246.81	1,179.69	2,565.15
	(g) Other Expenses	5,527.27	5,115.69	5,370.55	10,642.96	9,788.16	19,974.85
	Total Expenses	**35,837.03**	**31,385.55**	**25,018.51**	**67,222.59**	**48,000.83**	**1,06,893.01**
3	**Profit/(Loss) from ordinary activities before exceptional items & tax (1 - 2)**	**11,017.83**	**10,633.11**	**7,320.29**	**21,650.93**	**13,869.39**	**30,816.20**
4	**Exceptional items**	-	-	-	-	-	-
5	**Profit/(Loss) before tax (3 + 4)**	**11,017.83**	**10,633.11**	**7,320.29**	**21,650.93**	**13,869.39**	**30,816.20**
6	**Tax expense/(Income)**						
	Current Tax	3,175.12	2,785.76	2,003.14	5,960.88	3,783.22	8,333.66
	Deferred Tax	(238.18)	(18.48)	(7.11)	(256.66)	67.43	(9.26)
7	**Net Profit/(Loss)from odinary activities after tax (5 - 6)**	**8,080.89**	**7,865.83**	**5,324.25**	**15,946.70**	**10,018.74**	**22,491.80**
8	Other comprehensive income/(expenses) for the year, net of tax	(44.39)	(44.39)	(2.47)	(88.78)	(4.93)	(177.56)
9	**Total Comprehensive income/(Loss), Net of Tax (7 + 8)**	**8,036.50**	**7,821.43**	**5,321.78**	**15,857.92**	**10,013.81**	**22,314.23**
10	Paid-up Equity share capital (Face Value of Rs.2/- each)	1,262.45	1,194.17	1,194.17	1,262.45	1,194.17	1,194.17
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						67,018.72
12	**i) Earnings Per Share (before extra-ordinary items) of Rs.2/- each (not annualised)**						
	(a) Basic	12.44	13.17	8.91	25.61	16.78	37.67
	(b) Diluted	12.44	13.17	8.91	25.61	16.77	37.66
	ii) Earnings Per Share (after extra-ordinary items) of Rs.2/- each (not annualised)						
	(a) Basic	12.44	13.17	8.91	25.61	16.78	37.67
	(b) Diluted	12.44	13.17	8.91	25.61	16.77	37.66

NOTES :

1. The unaudited Consolidated Financial Results of the company for the half year and quarter ended 30th September, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November 2026 and the limited review of the same has been carried out by the Statutory Auditors of the company.
2. 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.
3. The Group's only identifiable reportable Business segment is Manufacturing of Exotic Seed based Fats and Butters including Cocoa Butter Equivalent (CBE). Further, the Group operates and controls its business activities within/from India, except export of goods. Hence the Group is having single reporting segment under Indian Accounting Standard -108 "Segment Information" (IND AS-108).
4. Other income includes mark to market gain/(loss) on foreign currency fluctation.
5. The figures for the corresponding previous periods have been regrouped/rearranged wherever found nessarary.
6. 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

Ashok Jain
CFO & Whole time director
DIN-09791163
Place: Raipur
Date : 12 November 2026

MANORAMA INDUSTRIES LIMITED

MANORAMA INDUSTRIES LIMITED
CIN-L15142MH2005PLC243687
Reg.Off. : Office No. 701, 7th Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai MH 400059 India

Statement of Unaudited Consolidated Assets and Liabilities as at 30 September 2026

	As at 30 September 2026 ₹ in lacs Unaudited	As at 31 March 2026 ₹ in lacs Audited
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	20031.83	19315.76
(b) Capital work-in-progress	2662.96	1821.68
(c) Other intangible assets	143.36	185.78
(d) Right-of-use assets	89.55	106.08
(e) Financial assets		
(i) Other financial assets	2950.81	4810.36
(f) Deferred tax assets (Net)	283.23	0.00
(g) Other non-current assets	834.26	348.73
	26,996.01	**26,588.39**
Current Assets		
(a) Inventories	100117.72	72777.66
(b) Financial assets		
(i) Trade Receivables	11346.20	6249.13
(ii) Cash and cash equivalents	757.42	994.05
(iii) Bank balances other than Cash and cash equivalents mentioned above	46144.08	8393.39
(iv) Other financial assets	612.41	66.46
(c) Other current assets	11671.52	4881.65
	1,70,649.34	**93,362.34**
Total Assets	**1,97,645.35**	**1,19,950.73**
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1262.45	1194.17
(b) Other equity	131538.59	67018.72
	1,32,801.04	**68,212.89**
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3057.28	3281.24
(ii) Lease liabilities	66.17	86.65
(b) Deferred tax liabilities (Net)	-	283.58
(c) Other non-current liabilities	49.50	53.17
(d) Provisions	978.13	709.94
	4,151.08	**4,414.59**
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	48627.31	32176.33
(ii) Lease liabilities	36.35	31.73
(iii) Trade payables		
'- total outstanding dues of micro enterprises and small	1.42	8.96
'- total outstanding dues of creditors other than micro enterprises	5422.70	9072.91
(iv) Other Financial Liabilities	3399.50	3552.24
(b) Other current liabilities	699.89	1572.64
(c) Provisions	54.08	42.39
(d) Current tax liabilities (Net)	2451.98	866.04
	60,693.23	**47,323.25**
Total Equity and Liabilities	**1,97,645.35**	**1,19,950.73**

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

Ashok Jain
CFO & Whole time director
DIN-09791163
Place: Raipur
Date : 12 November 2026

MANORAMA INDUSTRIES LIMITED

MANORAMA INDUSTRIES LIMITED
CIN-L15142MH2005PLC243687
Reg.Off. : Office No. 701, 7th Floor, Bonanza Building, Sahar Plaza Complex, Andheri Kurla Road, Andheri East, J.B. Nagar, Mumbai MH 400059 India

Statement of Unaudited Consolidated Cash Flows for the period ended 30 September 2026

(₹ in lacs)

Particulars		Period ended 30 September, 2026 Unaudited	Year ended 31 March, 2026 Audited
Cash Flow from operating activities			
Profit/(loss) before tax		21,650.93	30,816.19
Non-cash adjustment to reconcile profit before tax to net cash flows			
Depreciation		1,246.81	2,565.15
Provision for employee benefits		161.24	308.84
Provision/Allowances for credit loss on debtors		10.31	12.46
Provision for employee stock option		-	235.24
Profit on sale of property, plant and equipment		-	(33.80)
Finance Cost		2,128.22	3,787.24
Interest Income		(1,105.99)	(756.58)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		**24,091.52**	**36,711.08**
Movements in working capital :			
(Increase)/decrease in inventories		(27,340.05)	(17,729.58)
(Increase)/decrease in trade receivables		(5,100.75)	3,911.23
(Increase)/decrease in other current assets		(6,789.87)	(993.92)
(Increase)/decrease in other non current assets		(22.91)	(37.75)
(Increase)/decrease in other financial assets		(513.73)	(4.28)
(Increase)/decrease in trade payables		(3,657.75)	7,633.17
Increase/(decrease) in other financial liabilities		(587.73)	2,480.65
Increase/(decrease) in other liabilities & provisions		(924.37)	1,242.14
Cash generated from/(used in) operations		**(20,845.66)**	**33,212.73**
Direct taxes paid (net of refunds)		(4,374.97)	(8,170.96)
Net Cash flow from/(used in) operating activities	A	**(25,220.61)**	**25,041.77**
Cash flows from investing activities			
Purchase of property, plant and equipment (including capital work in progress and capital advance		(3,207.83)	(5,484.09)
Proceeds from disposal of property, plant & equipment		-	43.48
Deposit with bank with maturity for more than three months		(35,417.98)	(3,137.43)
Interest received		1,105.39	755.49
Net cash flow from/(used in) investing activities	B	**(37,520.42)**	**(7,822.56)**
Cash flows from financing activities			
Proceeds from issue of share capital including premium (net)		48,792.07	272.57
Proceeds from long term borrowings		-	250.00
Repayment of long-term borrowings		(223.96)	(1,254.15)
Proceeds from Short term borrowings (net)		16,450.99	(11,621.92)
Dividends paid on equity shares		(504.98)	(357.68)
Finance Cost		(1,982.46)	(3,739.90)
Payment of principal portion of lease liabilities		(27.26)	(39.30)
Net cash flow from/(used in) financing activities	C	**62,504.40**	**(16,490.38)**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		**(236.63)**	**728.84**
Cash and Cash Equivalents at the beginning of the year		994.05	265.21
Cash and Cash Equivalents at the end of the year		**757.42**	**994.05**
Components of cash and cash equivalents			
Cash in hand		75.66	36.71
Foreign Currency in hand		-	27.51
Balance with banks- on current account		677.10	638.55
Balance with banks- on cash credit/OD account		4.66	291.28
		757.42	**994.05**

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

MANORAMA INDUSTRIES LIMITED

Singhi & Co.
Chartered Accountants

JDS Chambers, 1st Floor,
6, Central Avenue, Choube Colony,
Raipur - 492 001, Chhattisgarh (India)
T +91 (771) 4912255
E raipur@singhico.com
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TO THE BOARD OF DIRECTORS OF MANORAMA INDUSTRIES LIMITED

We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Manorama Industries Limited** ('the Company') for the quarter ended 30th September, 2026 and the year to date results for the period 1st April 2026 to 30th September, 2026, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For *Singhi & Co.*
(ICAI Firm Regn.302049E)
Chartered Accountants

SINGHI & CO. Chartered Accountants

Sanjay Kumar Dewangan
Partner
Membership number: 409524

UDIN: 26409524HVVRQW2621

Place: Raipur
Date: 12.11.2026

Singhi & Co.
Chartered Accountants

JDS Chambers, 1st Floor,
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T +91 (771) 4912255
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TO THE BOARD OF DIRECTORS OF MANORAMA INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of **Manorama Industries Limited** ('the Parent) and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30th September, 2026 and the consolidated year to date results for the period 1st April, 2026 to 30th September, 2026, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, (herein after referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2020 dated 29th March, 2020 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities:

   List of the subsidiaries:

   i) Manorama Savanna Limited, Nigeria
   ii) Manorama Mena Trading LLC, Dubai
   iii) Manorama Savanna Togo SARL, Togo
   iv) Manorama Latin America LTDA, Brazil
   v) Manorama Savanna Ghana Limited, Ghana
   vi) Manorama Burkina SARL, Burkina Faso
   vii) Manorama Africa Savanna, Ivory Coast
   viii) Manorama Africa Benin, Benin
   ix) Taang Kaam Industries SA, Burkina Faso
   x) Manorama Savannah Agro, Chad SARL

SINGHI & CO. Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of ten subsidiaries included in the Statement, whose financial information reflects total assets of Rs. 24539.18 Lacs as at 30th September, 2026 and total revenues of Rs. 3434.08 Lacs and Rs. 5793.62 Lacs, total net profit/(loss) after tax of Rs. (701.01 Lacs) and Rs. (993.78 Lacs), total comprehensive income/(loss) of Rs. (701.01 Lacs) and Rs. (993.78 Lacs) for the quarter and six months ended 30th September, 2026 respectively and cash flows (net) of Rs.477.55 Lacs for the six months period ended 30th September, 2026, as considered in the Statement which have not been reviewed by their auditors, and have been furnished to us by the Parent's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For *Singhi & Co.*
(ICAI Firm Regn.302049E)
Chartered Accountants

SINGHI & CO. Chartered Accountants

Sanjay Kumar Dewangan
Partner
Membership number: 409524

UDIN: 26409524NDJENK8432

Place: Raipur
Date: 12.11.2026

Monitoring Agency Report

for

Manorama Industries Limited

for the quarter ended

September 30, 2026

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

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CRI/MAR/ MANORAMA/2026-27/2066

November 12, 2026

To
Manorama Industries Limited
Office No. 701, 7th Floor, Bonanza Building,
Sahar Plaza Complex, Andheri Kurla Road,
Andheri East, J.B. Nagar, Mumbai–400059,
Maharashtra, India

Dear Sir/Ma'am,

Monitoring Agency Report for the quarter ended September 30, 2026 - in relation to the Qualified Institutional Placement ("QIP") of Manorama Industries Limited ("the Company")

Pursuant to Regulation 173A of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Monitoring Agency Agreement dated June 29, 2026, enclosed herewith the Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of QIP for the quarter ended September 30, 2026.

Request you to kindly take the same on records.

Thanking you,
For and on behalf of Crisil Ratings Limited

Shounak Chakravarty

Shounak Chakravarty
Director, Ratings (LCG)

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
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Report of the Monitoring Agency (MA)

Name of the issuer: Manorama Industries Limited

For quarter ended: September 30, 2026

Name of the Monitoring Agency: Crisil Ratings Limited

(a) Deviation from the objects: Not applicable

(b) Range of Deviation: Not applicable

Declaration:
We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature: Shounak Chakravarty

Name and designation of the Authorized Signatory: Shounak Chakravarty
Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
Phone: +91 22 6137 3000 | www.crisilratings.com

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1) **Issuer Details:**

Name of the issuer:	Manorama Industries Limited
Names of the promoter:	Mr. Ashish Ramesh Saraf, Mrs. Vinita Ashish Saraf, Mr. Agastya Saraf, Mr. Shrey Ashish Saraf
Industry/sector to which it belongs:	Other Food Products

2) **Issue Details**

Issue Period:	June 29, 2026, to July 02, 2026
Type of issue (public/rights):	Qualified Institutional Placement (QIP)
Type of specified securities:	Equity Shares
IPO Grading, if any:	NA
Issue size:	Rs 48,539.81 lakhs

**Crisil Ratings shall be monitoring the net proceeds amount.*

3) **Details of the arrangement made to ensure the monitoring of issue proceeds:**

Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Statutory auditor certificate^, Placement document dated July 02, 2026 (hereinafter referred to as "Offer document"), Bank Statements	Proceeds utilized towards funding working capital requirements of the Company	No Comments

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Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Statutory auditor certificate	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	NA		No Comments	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA		No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No		No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	No Comments

NA represents Not Applicable
^Certificate dated October 23, 2026, issued by M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), Statutory auditor of the Company.

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4) Details of object(s) to be monitored:

i. Cost of the object(s):

Sr. No.	Item Head	Source of information/ certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in lakhs)	Revised Cost (Rs in lakhs)	Comments of the Monitoring agency	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrange-ments made
1	Funding working capital requirements of the Company	Management undertaking, Statutory auditor certificate, Offer document	40,000.00	NA	No revision	No Comments	No Comments	No Comments
2	General corporate purposes		8,539.81	NA	No revision	No Comments	No Comments	No Comments
	Total	-	**48,539.81**	-	-	-	-	-

^Certificate dated October 23, 2026, issued by M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), Statutory auditor of the Company.

#The amount utilised for general corporate purposes does not exceed 25% of the Gross Proceeds (amounting to Rs 12,134.95 lakhs) from the Issue.

Crisil Ratings Limited
Corporate Identity Number: U67100MH2019PLC326247
Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India
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ii. Progress in the object(s):

Sr. No.	Item Head#	Source of information/ certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in lakhs)	Amount utilized (Rs in lakhs)			Total unutilized amount (Rs in lakhs)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1	Funding working capital requirements of the Company	Management undertaking, Statutory auditor of the Company ^, Offer Document, Bank Statements	40,000.00	Nil	15,000.00	15,000.00	25,000.00	Proceeds utilized towards adjustment of various outstanding cash credit facilities	No Comments	No Comments
2	General corporate purposes		8,539.81	Nil	Nil	Nil	8,539.81	No utilization during the reported quarter	No Comments	No Comments
	Total		**48,539.81**	**Nil**	**15,000.00**	**15,000.00**	**33,539.81**	-	-	-

^Certificate dated October 23, 2026, issued by M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), Statutory auditor of the Company.

#Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
Funding working capital requirements of the Company	The Company proposes to utilize Rs 40,000.00 lakhs from the Net Proceeds towards its working capital requirements for FY2027. The funding will support the procurement of seasonal tree-borne oilseeds and nuts & butter, maintenance of inventory levels, financing of trade receivables, and other operational working capital needs required for manufacturing specialty fats, butters, and cocoa butter equivalents. Given the seasonal nature of raw material sourcing and the need to hold significant inventories to ensure uninterrupted production and customer supply, the Company requires substantial working capital. The proposed utilization of issue proceeds will supplement existing bank working capital facilities and internal accruals, enabling the Company to support anticipated business growth and increased operational scale.

General corporate purposes	The general corporate purposes for which the Company proposes to utilize the Net Proceeds, includes, without limitation, funding growth opportunities, business development initiatives, meeting expenses incurred in the ordinary course of business and towards any exigencies or any other purpose or other expenditure considered expedient and as approved periodically by the Board, subject to compliance with applicable laws, including necessary provisions of the Companies Act. The quantum of utilization of funds towards each of the above purposes will be determined by the Board, based on the amount actually available under this head and the business requirements of the Company, from time to time.

iii. Deployment of unutilised proceeds:

S. No.	Type of instrument where amount is invested	Amount invested (in lakhs)	Maturity date	Earnings as on September 30, 2026 (in lakhs) *Refer note 2*	Return on Investment (%)	Market value as at the end of quarter (in lakhs)
1	Fixed deposit -Yes Bank-Ac no.4740300007744	5,000.00	04.01.2027	83.25	7.15	5,083.25
2	Fixed deposit -Yes Bank-Ac no.4740300007734	5,000.00	04.01.2027	83.25	7.15	5,083.25
3	Fixed deposit -Bank of India-Ac no.935241110000589/217285	2,500.00	04.01.2027	40.75	7.00	2,540.75
4	Fixed deposit -Bank of India-Ac no.935241110000590/217286	2,500.00	05.01.2027	40.75	7.00	2,540.75
5	Fixed deposit -Bank of India-Ac no.935241110000591/217287	2,500.00	06.01.2027	40.75	7.00	2,540.75
6	Fixed deposit -Bank of India-Ac no.935241110000592/217288	2,500.00	07.01.2027	40.75	7.00	2,540.75
7	Fixed deposit -Bank of India-Ac no.935241110000593/217289	2,500.00	08.01.2027	40.75	7.00	2,540.75
8	Fixed deposit -Bank of India-Ac no.935241110000594/217290	2,500.00	09.01.2027	40.75	7.00	2,540.75
9	Fixed deposit -Bank of India-Ac no.935241110000595/217291	2,500.00	10.01.2027	40.75	7.00	2,540.75
10	Fixed deposit -Bank of India-Ac no.935241110000596/217292	2,500.00	11.01.2027	40.75	7.00	2,540.75
11	Fixed deposit -Bank of India-Ac no.935241110000597/217293	2,500.00	12.01.2027	40.75	7.00	2,540.75
12	Fixed deposit -Bank of India-Ac no.935241110000598/217294	1,039.81	13.01.2027	16.95	7.00	1,056.95
-	**Total**	**33,539.81**		**550.20**		**34,090.01**

^Certificate dated October 23, 2026, issued by M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), Statutory auditor of the Company.

Note 2: Monitoring the deployment of interest income earned from unutilised proceeds does not form part of the scope of Monitoring Agency report.

iv. Delay in implementation of the object(s):

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of action
Not Applicable					

^On the basis of management undertaking and certificate dated October 23, 2026, 2026, issued by M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), Statutory auditor of the Company.

5) Details of utilization of proceeds stated as General Corporate Purpose amount in the offer document^:

S. No.	Item heads	Amount (Rs in lakhs)	Remarks
Not Applicable			

^On the basis of management undertaking and certificate dated October 23, 2026, issued by M/s Singhi & Co., Chartered Accountants (Firm Registration Number: 302049E), Statutory auditor of the Company.

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Date: November 12, 2026

To,
The Board of Directors
Manorama Industries Limited
Office No. 701, 7th Floor, Bonanza Building,
Sahar Plaza Complex, Andheri Kurla Road,
Andheri East, Mumbai, Maharashtra – 400059.

Subject: Resignation from the office of Chairman and Managing Director

Dear Sir/Madam,

I, **Ashish Ramesh Saraf (DIN: 00183357)**, hereby tender my resignation from the office of **Chairman and Managing Director** of Manorama Industries Limited with effect from November 12, 2026.

I request the Board to take note of my resignation and to complete all necessary statutory and regulatory formalities in this regard.

I further convey my consent to my appointment as **President – Strategic Planning and Business Development** of the Company, subject to the approval of the Board and upon such terms and conditions as may be determined by the Company.

I place on record my sincere appreciation for the trust, support and cooperation extended to me by the Board, management, employees and all stakeholders during my tenure as Chairman and Managing Director.

Thanking you.

Yours faithfully

Ashish Ramesh Saraf
DIN: 00183357
Place: Raipur

Date: November 12, 2026

To,
The Board of Directors
Manorama Industries Limited
Office No. 701, 7th Floor, Bonanza Building,
Sahar Plaza Complex, Andheri Kurla Road,
Andheri East, Mumbai, Maharashtra – 400059.

Subject: Resignation from the office of Vice-Chairperson & Whole-Time Director

Dear Sir/Madam,

I, **Vinita Ashish Saraf (DIN: 00208621)**, hereby tender my resignation from the position of **Vice-Chairperson & Whole-Time Director** of Manorama Industries Limited with effect from November 12, 2026.

I request the Board to take note of my resignation and to complete all necessary statutory and regulatory formalities in this regard.

I further convey my consent to my appointment as **President – Business Excellence and Development** of the Company, subject to the approval of the Board and upon such terms and conditions as may be determined by the Company.

I place on record my sincere appreciation for the trust, support and cooperation extended to me by the Board, management, employees and all stakeholders during my tenure.

Thanking you.

Yours faithfully

Vinita Ashish Saraf
DIN: 00208621
Place: Raipur