

# **WHITE ORGANIC AGRO LIMITED**

**Formerly known as WHITE DIAMOND INDUSTRIES LTD.**

**312A, Kailas Plaza, VallabhBaug Lane, Ghatkopar (East), Mumbai - 400 077. INDIA**

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**| Email: [info@whiteorganics.co.in](mailto:info@whiteorganics.co.in); CIN: L01100MH1990PLC055860**

14<sup>th</sup> November, 2017

To,

**Listing Department  
BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Sir,

**SUB:**

**Scrip Code: 513713**

We are enclosing media release on the Un-audited Financial Results of the Company for Quarter & Half year ended 30<sup>th</sup> September 2017.

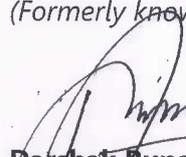
Kindly take the above on your record.

Thanking You,

Yours faithfully

**For White Organic Agro Limited**

*(Formerly known as White Diamond Industries Limited)*

  
**Darshak Rupani**  
**Managing Director**

DIN: 03121939



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## **Media Release**

**Highly successful one year of operations in organic space**

**Demonstrated strong financial performance**

**Q2FY18 Revenue at Rs. 35.3 crore—over 1500% Y-o-Y growth**

**Q2FY18 EBITDA at Rs. 2.2 crore—over 2300% Y-o-Y growth**

**Q2FY18 Net Profit After Minority Interest at Rs. 2.0 crore –  
over 3300% Y-o-Y growth**

**H1 FY18 Bought majority stake in Future Farms LLP**

**Over 1100 acres of leased land under cultivation for organic  
farming**

**Mumbai, November 14, 2017:** White Organic Agro Limited (BSE: 513713), is the only listed Company catering to entire organic agro activities and product range with over 220 premium organic products in 12 major categories and 17 sub categories, announced its unaudited financial results for the quarter and half year ended September 30, 2017.

Our Company is pleased to announce its quarterly and half yearly financial results for the half year ended 30<sup>th</sup> September 2017. We see greater acceptability and high demand for our products and our brand “White Organic” enabling us to demonstrate fantastic growth in this quarter. During the first half of financial year 2017-2018 we have added new products to our portfolio. We continuously focus on increasing our farming activity through lease model.

Quality of our product is of utmost importance to us. The strong focus on consistent and very high-quality products has been our trademark and our biggest strength that has helped us to create more and more confidence of our clients leading to a continuous flow of repeat orders as well as add more and more customers.

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### Q2FY18Vs. Q2 FY17 Performance Highlights:

- **Revenue** was **Rs. 35.3 crore** in Q2 FY18 as against Rs. 2.2 crore in theQ2 FY17 with a **fantastic growth of over 1500%**
- **EBITDA** was **Rs. 2.2 crore** in Q2 FY18 as against Rs. 0.1 crore in Q2 FY17, **growth of over 2300%**
- **Net Profit After Minority** was at **Rs. 2.0 crore** in Q2 FY18 as against Rs. 0.1 crore in Q2 FY17, **an outstanding growth of over 3300%**
- **EPS** grew by **3120%** in Q2 FY18 to **Rs. 1.61**

### H1 FY18 Vs. H2 FY17 Performance Highlights:

- **Revenue** was **Rs. 53.4 crore** in H1 FY18 as against Rs. 2.6 crore in theH1 FY17 with a **fantastic growth of over 1900%**
- **EBITDA** was **Rs. 3.7 crore** in H1 FY18 as against Rs. 0.2 crore in H1 FY17, **growth of over 1800%**
- **Net Profit After Minority** was at **Rs. 3.5 crore** in H1 FY18 as against Rs. 0.1 crore in H1 FY17, **an outstanding growth of over 3000%**
- **EPS** grew by **3022%** in H1 FY18 to **Rs. 2.81**

### Company Overview / Recent Developments in H1 FY18:

We recently acquired a majority stake in Future Farms LLP (FFL). FFL has over 530 registered farmers and over 2,800 acres of land under the organic cultivation programme. At the same time, it produces 56 different varieties of organic crops. Under direct cultivation, FFL does Moringa and Aloe Vera farming on a large scale. This acquisition will enable us to expand in the export market in coming years.

In the first half of Financial Year 2018, our Company has witnessed lots and lots of inquiries from the international markets for our organic premium products, the Management has sent its core team to study the feasibility to open organic malls in the Middle Eastern countries. This will be a great value addition to the Company. Going forward, this international business is expected

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to add multi fold growth to our revenues as compared to domestic markets. This step acts as a huge boost for the international presence of brand “White Organics”.

**Management Comments:**

Commenting on the quarterly & half yearly unaudited results, Mr. Darshak Rupani, Managing Director, White Organic Agro Ltd. said:

*“Q2 & H1 FY18 has been an inspiring journey for us with notable progress on various operational and strategic fronts. In Q2 FY18, we have reported fantastic sales of Rs. 35.3 Cr with an increase of over 1500% on y-o-y basis, on account of a good monsoon in Gujarat and growing acceptability and demand for organic products. We believe that this demand will enable us to deliver better performance going ahead. In the first half of FY18 we acquired a majority stake in Future Farms LLP (FFL). FFL has over 530 registered farmers and over 2,800 acres of land under the organic cultivation programme. At the same time, it produces 56 different varieties of organic crops. Under direct cultivation, FFL does Moringa and Aloe Vera farming on a large scale.*

*With Q2FY18 we have completed first full year of operations in organic agro activity. It has been a great one year, and we have tried our best to make it a very successful one. Our land assets increased substantially; we strengthened our relationships with different stakeholders and firmly rooted ourselves in the organic space. We believe that all these steps that we have taken, has helped us achieve a great year and expect to grow in leaps and bounds over the next 2-3 years.*

*We have always dreamt of contributing towards creating a healthy society and have been successful by providing pure and chemical free food, medicinal and other products. We are committed towards building a healthy society. We constantly spread awareness amongst people for “Healthy Eating and Healthy Living”, as we go by the philosophy that “Our Food is Our Medicine”. We are confident that, India will see a strong shift towards organic food with growth driven by acceleration in health consciousness, customer spending and huge opportunity lying within the unexploited organic sector.*

*I thank the entire team of ‘White Organic Agro’ for their untiring efforts, hard work, sincerity and high dedication. Also, I would like to thank our valued Shareholders, whose support and faith in our Company along with their critical inputs has given us the determination and ambition to grow from strength to strength.”*



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**About White Organic Agro Limited:**

*Incorporated in 1990, White Organic Agro Ltd. (Formerly known as – White Diamond Industries Ltd.) is only listed entity catering to entire organic product range with over 220 Premium Organic products in 12 major categories and 17 sub categories from its stores located in Western India. We have our fully functional website [www.whiteorganics.co.in](http://www.whiteorganics.co.in). The Company sells its products under the brand “**White Organics**”.*

**For more details please visit : [www.whiteorganics.co.in](http://www.whiteorganics.co.in)**

**Note:** *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. White Organic Agro Ltd. (Formerly known as – White Diamond Industries Ltd.) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*