



Media Release

**Q4FY17 Revenue at Rs. 10.40 crore - 11% growth over
Q3FY17**

Q4FY17 EBITDA at Rs. 1.54 crore - 954% sequential growth

Q4FY17 PAT at Rs. 1.23 crore – 1244% sequential growth

**Over 500 acres of leased land under cultivation for organic
farming**

**Organic stores operational in FY17 – 1 in Mumbai and 5 in
Gujarat**

Plans to open over 50 franchisees in Mumbai and Gujarat

Mumbai, May 18, 2017: White Organic Agro Limited (Formerly known as – White Diamond Industries Ltd.) (BSE: 513713), is the only listed Company catering to entire organic product range with over 200 premium organic products in 12 major categories and 17 sub categories, announced its audited financial results for the quarter and year ended March 31, 2017.

Our Company is pleased to announce its fourth quarter and full year ended audited financial results for the financial year ended 2016-17. We have reported a strong growth in the quarter and full year ended 2016-2017. We have achieved this huge growth by adding more new products in our product portfolio, acquiring 5 new retail franchise stores in Gujarat and expanding our farming land on a leased basis.

We are very happy with our Company's performance which has shown significant growth in the past year and delivered a great set of numbers. Our Company is constantly making every effort to add new products in various and also adding new product segments. These products



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CIN: L01100MH1990PLC055860

are in great demand and we hope to gain immensely. We are witnessing more and more demand coming from both the repeat as well as new customers.

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.

Q4 & FY17 Performance Highlights:

Q4 FY17 Vs. Q3 FY17 Highlights: -

- **Revenue** was **Rs. 10.40 crore** in Q4 FY17 as against Rs. 9.33 crore in the Q3 FY17 with a fantastic growth of 11%
- **EBITDA** was **Rs. 1.54 crore** in Q4 FY17 as against Rs. 0.15 crore in Q3 FY17, **growth of 954%**
- **Profit After Tax** was at **Rs. 1.23 crore** in Q4 FY17 as against Rs. 0.09 crore in Q3 FY17, **an outstanding growth of 1244%**

FY17 Vs. FY16 Highlights: -

- **Revenue** for the full year was **Rs. 22.35 crore** in FY17, as against Rs. 4.32 crore in the FY16, a tremendous **YoY growth of 418%**
- **EBITDA** was at **Rs. 1.87 crore** in FY17 as against Rs. 0.58 crore in FY16, fantastic growth of **222% YoY**
- **EBITDA Margin** was **8.38%**
- **Profit After Tax** was **Rs. 1.43 crore** in FY17 compared to Rs. 0.37 crore in FY16, **excellent YoY growth of 292%**
- **PAT Margin** was **6.42%**

Company Overview / Recent Developments:

White Organic Agro Ltd. (Formerly known as – White Diamond Industries Ltd.) is only listed entity catering to entire organic product range with over 200 premium organic products in 12



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major categories and 17 sub categories from its stores located in Central Mumbai, Surat, Morbi, Anand and Vadodara. Further, we are planning to set up over 50 retail outlets across Mumbai, Pune, Nasik, Ahmedabad, Surat, Vadodara, Rajkot and different educated, health conscious and densely populated sectors across India.

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

To cater to the huge demand of the products in the domestic market we have leased another 422 acres of land in Gujarat, taking total 530 acres of organic farming and cultivation across Gujarat. Our Company is also building its brand by increasing awareness and interest in organic products and their health benefits through sales and promotional activities like exhibitions, trade fairs and educational materials.

After a lot of efforts of the Management, our Company has been successfully granted the manufacturing license from the Joint Commissioner, Food and Medical Control department for various organic medicinal and nutritional products (viz. Ayurvedic and Herbal tablets, capsules and churna for oral consumption as well as few cosmetic application for external application). The manufacturing of these products will be at our manufacturing facility at Rajkot, Gujarat. The Company has also applied for the licenses of around 30 different medicinal and natural compounds.

Management Comments:

Commenting on the quarterly and full year audited results, Mr. Darshank Rupani, Managing Director, White Organic Agro Ltd. said:

“The last two quarters reflects the performance of the organic agro activity of the Company. This financial year end FY16-17, we have registered a very strong revenue growth of over 400% and an increase in our overall profit of nearly 300%. As already communicated to the Stock Exchange, we have completely migrated to a pure play organic agro activity providing our services through the entire value chain of the organic activity (i.e. farming, cultivation, harvesting, processing, wholesale, retail and exports) following strict quality checks at each level.”



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I am very happy to share that we have been able to break into this niche and largely unexplored market and have emerged as the only pure play organic agro Company in the listed space. Over the last few quarters we have been concentrating on building a strong backend that will not only enable us to cater to the expected explosive demand in this ever growing organic segment but also help us to penetrate deeper and spread our geographical reach down the years. We are seeing very strong traction in demand for our products. Currently we have over 200 products in our portfolio and planning to add 40-50 more in the near future.

Our performance in this quarter shows the acceptance of products of the Company. We are continuously working to take the brand “White Organics” to the target population. We are continuously working towards enhancing our existing product portfolio and bring more niche products in our basket. We have witnessed great demand for our products across the geographies where we are present. This gives us tremendous confidence to move up the value chain and keep introducing new products.

It gives us immense pleasure to share with you that the Joint commissioner, Food and Medical Controls Department has granted the Company to start its commercial production of various External preparation, Capsules, Oral Liquid categories.

The Company is not only getting into the commercial aspect of fast-emerging concept of organic food but also making all efforts to educate the larger society to understand and adapt to better and healthier ways of livelihood.

We will continue to strive towards providing the best possible services through quality products and help build a stronger and healthier India. Our efforts will always be to win over the “Trust and Loyalty” of the consumers thereby build a great brand “White Organics”. The Management is actively participating to its mission to create a sustainable environment of bringing health, happiness and true well ness to customers.

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 has given us the determination and ambition to go from strength to strength.”

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 200 Premium Organic products in 12 major categories and 17 sub categories from its stores located in Central Mumbai, Surat, Morbi, Anand and Vadodara. Further, we are planning to set up over 50 retail



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outlets across Mumbai, Pune, Nasik, Ahmedabad, Surat, Vadodara, Rajkot and different educated, health conscious and densely populated sectors across India. We have also launched our fully functional website www.whiteorganics.co.in. The Company sells its products under the brand name called "White Organics". After the successful launch of our first organic store in Mumbai, we are very optimistic about the future, given the significant opportunity in this space. The Company will soon unveil its franchisee module.

For more details please visit: 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.*