

## Media Release

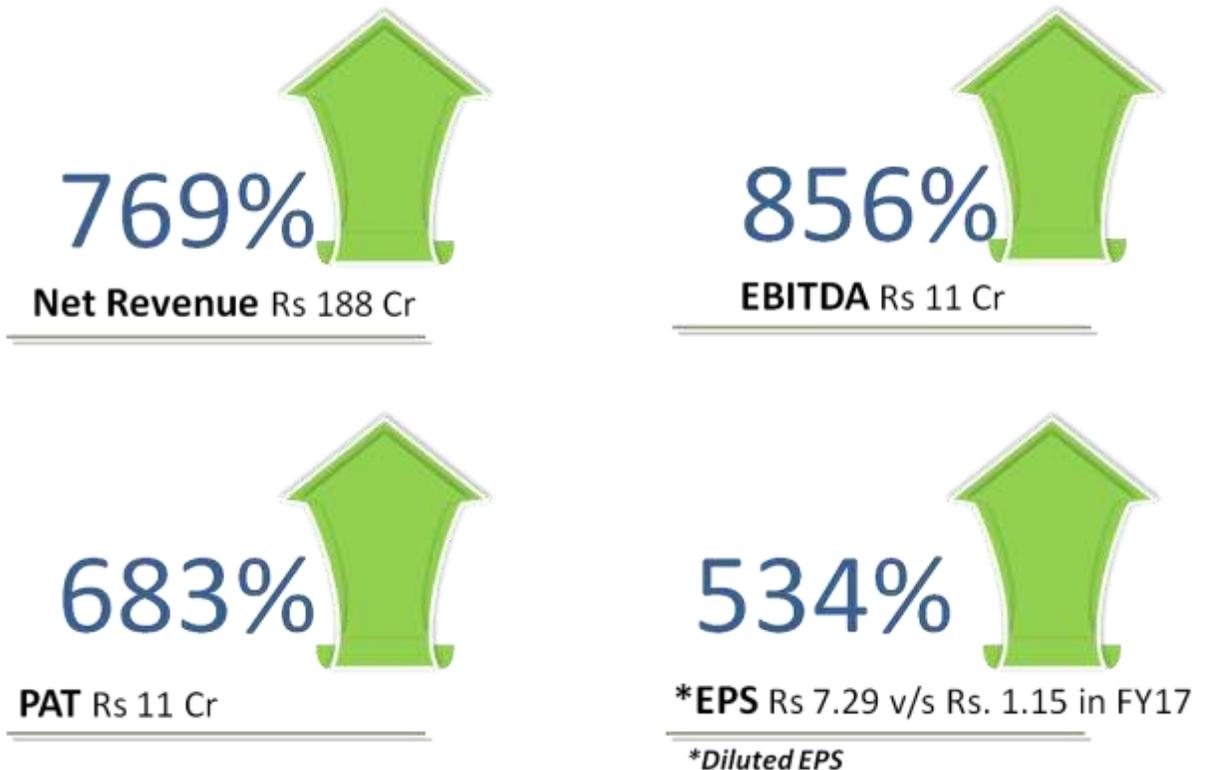
Delivered fantastic growth in organic farming operations

1,360 acres leased land under cultivation for organic farming

Demonstrated Exceptional financial performance in FY18

### Q4FY18 Highlights



**FY18 Highlights**

**Mumbai, May 30, 2018:** White Organic Agro Limited (BSE: 513713), is the only the listed Company catering to entire organic agro product range with over 220 premium organic products in 12 major categories and 17 sub categories, announced its audited financial results for the quarter and year ended March 31<sup>st</sup>, 2018.

Our Company is pleased to announce its quarterly and year ended financial results ended 31<sup>st</sup> March 2018. We see greater acceptability and high demand for our products and our brand “White organic” enabling us to demonstrate fantastic growth in this quarter. These full financial year end 2017-2018, we witnessed remarkable product demand from clients. 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 high-quality products has been our trademark and our biggest strength that has helped us to create

more and more confidence in our clients leading to a continuous flow of repeat orders as well as add new customers.

#### Q4 FY18 Vs. Q4 FY17 Performance Highlights:

- **Revenue** was **Rs. 87.6 crore** in Q4 FY18 as against Rs. 10.2 crore in the Q4 FY17 with a **fantastic growth of 760%**
- **EBITDA** was **Rs. 4.9 crore** in Q4 FY18 as against Rs. 1.3 crore in Q4 FY17, **growth of 271%**
- **PAT** was at **Rs. 3.7 crore** in Q4 FY18 as against Rs. 1.2 crore in Q4 FY17, **outstanding growth of 198%**
- **EPS** grew by **116%** in Q4 FY18 to **Rs. 2.12**

#### FY18 Vs. FY17 Performance Highlights:

- **Revenue** was **Rs. 187.9 crore** in FY18 as against Rs. 21.6 crore in the FY17 with a **fantastic growth of 769%**
- **EBITDA** was **Rs. 11.0 crore** in FY18 as against Rs. 1.1 crore in FY17, **growth of 856%**
- **PAT** was at **Rs. 11.2 crore** in FY18 as against Rs. 1.4 crore in FY17, a **fantastic growth of 683%**
- **EPS** grew by **534%** in FY18 to **Rs. 7.29**

#### Company Overview & Recent Developments:

In May 2018 we added another 160 acres of land to our existing 1,200 acres. The additional 160 acres of land is located in Chotila and Sylva region, Gujarat. This 160 acre of land piece was selected from 22 different proposals that we had received. The land is fully equipped with good drainage systems and can grow many types of plants.

During full financial year 2018, 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. This acquisition will enable us to expand in the export market in coming years.

Full financial Year 2018, Company participated in an international organic conference Biofach-2018 where we witnessed lots and lots of inquiries from the international markets for our premium organic products. The Management had also 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 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”.

### Management Comments:

Commenting on the quarterly & year ended financial results, Mr. Darshank Rupani, Managing Director, White Organic Agro Ltd. said:

*“This quarter and full financial year end 2017-18, Company has reported tremendous growth with fantastic FY18 sales of Rs. 188 Cr, an increase of over 765% on year on-year basis, on account of good demand and growing acceptability for organic food. The demand witnessed will enable the Company to deliver better performance going ahead.*

*We witnessed amazing response from the clients over this one full year of operations in organic agro activity. We constantly endeavour to increase our land under cultivation and strengthened our relationships with clients.*

*Currently, we cultivate, harvest and farm our Organic Products in 1,360 acres of leased farms located in and around Rajkot, Gujarat. Recently in May 2018 we added another 160 acres of land to our existing 1,200 acres. The additional 160 acres of land is located in Chotila and Syla region, Gujarat. This 160 acre of land piece was selected from 22 different proposals that we had received. The land is fully equipped with good drainage systems and can grow many types of plants.*

*The Company’s Ajman, UAE based subsidiary also contributed towards this growth with excellent performance post its commencement of overseas business in Q3 FY18. The management is very optimistic with substantial business opportunity overseas and registering multi fold growth in coming years.*

*Our main focus remains on increasing our presence and creating awareness about organic food products by providing unadulterated & healthy food products to the society. 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."*

### **About White Organic Agro Limited:**

*Incorporated in 1990, White Organic Agro Ltd. (Formerly known as – White Diamond Industries Ltd.) is the 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 Central Mumbai. 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.*

**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. The Company 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.*