

Date: 21<sup>st</sup> May, 2024

**To,**  
**Listing Department**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**BSE Scrip Code: 513713**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting pursuant to Regulation 30, read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

In furtherance to our intimation dated 13<sup>th</sup> May, 2024 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") this is to inform you that the Board of Directors ("Board") of White Organic Agro Limited ("Company"), in its meeting today, viz. Tuesday, 21<sup>st</sup> May, 2024 considered and approved the following: -

1. Approved Financial Results of the Company for the quarter and financial year ended March 31, 2024.
2. Appointment of M/s. Rachana Maru Furia & Associates, Company Secretaries Mumbai as Secretarial Auditor to conduct Audit for the financial year 2023-234.
3. Resignation of Mr. Ronak Desai as Internal Auditor of the Company (On account of relocation to another Country resulting in time zones and other issues)
4. Appointment of Mr. Mr. Jubin Doshi as Internal Auditor.
5. In compliance with the recent Order received, the Board has taken necessary steps to file for replies and comply with the directions of the said Order.

Disclosure towards item no. 2 and 4 in pursuance of SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 attached to this letter.

The meeting commenced at 04.14 P.M and concluded at 04.52 P.M.


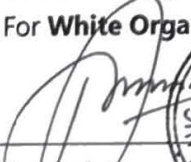
The said outcome is also available on the website of the Company at <http://www.whiteorganicagro.com/>.

The same may be please taken into record and suitably disseminated to all concerned.

Thanking you,

Yours Faithfully

For **White Organic Agro Limited**



**Darshak Rupani**  
Managing Director

DIN: 03121939

## Annexure to Item No. 2 & 4

**Disclosure pursuant to regulation 30 & Schedule III Part A of SEBI (LODR) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

Sr. No.	Particulars	Details - Secretarial Auditor	Details - Internal Auditor
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Secretarial Auditor	Appointment of Internal Auditor
2.	Date of appointment/cessation (as applicable)	21 <sup>st</sup> May, 2024	21 <sup>st</sup> May, 2024
3.	Term of appointment;	FY 2023-24	-
4.	Brief profile (in case of appointment);	Rachana Maru Furia, proprietor of the Peer Reviewed Firm - Rachana Maru Furia & Associates, Mumbai, Fellow Member of the Institute of Company Secretaries of India and a Commerce Graduate, having rich experience of 10 + years in the field of Company Law matters relating to ROC, RD - MCA, NCLT, RBI (FEMA), Stock Exchanges, SEBI Laws etc.	Jubin Doshi is a Cost & Management Accountant and a Commerce Graduate by profession having more than 8 years of wide experience in the field of Finance, Accounts and Taxation. He is also pursuing further education in domains of Financial Modelling and GST.
5.	Disclosure of relationships between directors (in case of appointment of a director).	NA	NA



# **WHITE ORGANIC AGRO LIMITED**

312A, Kailas Plaza, VallabhBaug Lane, Ghatkopar (East), Mumbai - 400 077, INDIA  
Tel: +91.22.25011983 | Fax: +91.22.25011984 | Web: www.whiteorganicagro.com |  
Email: info@whiteorganicagro.com; CIN: L01100MH1990PLC055860

Date- 21<sup>st</sup> May, 2024

**To,**  
**Listing Department**  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 513713**

**SUB:** Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015

## **DECLARATION**

I, Darshak Rupani (DIN – 03121939), Managing Director of White Organic Agro Limited (CIN - L01100MH1990PLC055860) (the Company) having its Registered Office at 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar East Mumbai – 400077 hereby declare that, the Statutory Auditors of the Company, M/s. Gupta Raj & Co. Chartered Accountants, (FRN – 001687N) have issued an Audit Report with unmodified / unqualified opinion on standalone audited financial results for the quarter & year ended on March 31, 2024.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 vide notification No. SEBI/LADNRO/GN/2016-17/001 dated 25/05/2016.

For **WHITE ORGANIC AGRO LIMITED**

  
**Darshak Rupani**  
**Managing Director**  
**DIN: 03121939**



**Date: 21-05-2024**  
**Place: Mumbai**



**WHITE ORGANIC AGRO LIMITED**  
(formerly known as White Dimaond Industries Limited)

Regd. Office: 312A, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077.

Website: www.whiteorganics.co.in

Email : info@whiteorganics.co.in

CIN: L01100MH1990PLC055860

**Statement of Standalone Financial Results for the Quarter and year ended 31st March 2024**

	Particulars	Quarter Ended			Year Ended	
		31st March 2024	31st December 2023	31st March 2023	31st March 2024	31st March 2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	807.25	937.76	1,360.45	3,345.24	17,351.12
II	Other Income	2.03	79.82	213.60	427.69	356.95
III	<b>Total Income (I+II)</b>	<b>809.28</b>	<b>1,017.58</b>	<b>1,574.05</b>	<b>3,772.93</b>	<b>17,708.07</b>
IV	<b>Expenses</b>					
	a) Cost of Goods Traded	-	-	-	-	-
	b) Purchases of Stock-in-Trade	726.78	924.57	1,708.55	3,193.64	15,914.14
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-	-	0.00	-	1,288.79
	d) Employee benefits expense	30.47	6.61	27.65	54.14	56.83
	e) Finance Costs	42.23	15.92	86.32	104.25	86.32
	f) Depreciation and amortisation expenses	0.21	0.21	0.29	0.84	0.93
	g) Other Expenses	154.45	24.07	121.82	249.09	187.88
	<b>Total Expenses (IV)</b>	<b>954.14</b>	<b>971.37</b>	<b>1,944.64</b>	<b>3,601.96</b>	<b>17,534.90</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>(144.85)</b>	<b>46.21</b>	<b>(370.59)</b>	<b>170.97</b>	<b>173.17</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>(144.85)</b>	<b>46.21</b>	<b>(370.59)</b>	<b>170.97</b>	<b>173.17</b>
VIII	<b>Tax Expense:</b>					
	(1) Current Tax	(26.30)	10.42	(87.43)	53.19	49.43
	(2) Deferred Tax	0.61	-	0.14	0.61	0.14
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>(119.16)</b>	<b>35.80</b>	<b>(283.31)</b>	<b>117.17</b>	<b>123.60</b>
X	<b>Other Comprehensive Income</b>					
	A. (i) Items that will not be reclassified to profit or loss	-	-	(1.81)	-	(1.81)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	0.46	-	0.46
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(119.16)</b>	<b>35.80</b>	<b>(284.66)</b>	<b>117.17</b>	<b>122.24</b>
XII	<b>Paid-up Equity Share Capital</b> (Face Value of the share Rs 10/- each)	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
XIII	Other Equity	2,080.12	-	-	2,080.12	1,961.14
	<b>Earnings per Share (not annualised) :</b>					
	(1) Basic	(0.34)	0.10	(0.81)	0.33	0.35
	(2) Diluted	(0.34)	0.10	(0.81)	0.33	0.35

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on May 21, 2024 and also Limited Review were carried out by the Statutory Auditors.
- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
- During the quarter ending March 31, 2024, the company has written off Debts totaling to Rs. 98.06 Lakhs from four debtor parties. Despite repeated follow-ups and adhering to the due recovery process by the management, the management was unable to collect these amounts due to the creditworthiness of the parties involved. Consequently, the management decided to write off the outstanding debtor balance of Rs. 98.06 Lakhs to present a fair picture of Bookdebts receivables as on the reporting date.
- The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- The figures for the quarter ended 31st March, 2024 represent the difference between the audited figures in respect of the full financial year and the unaudited published year-to-date figures upto the third quarter of the financial year, which were subject to limited review.
- Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.

For and on behalf of the Board of Directors of  
WHITE ORGANIC AGRO LIMITED

DARSHAN RUPANI  
MANAGING DIRECTOR  
Mumbai

Date: 21.05.2024



**WHITE ORGANIC AGRO LIMITED****(Formerly known as White Dimaond Industries Limited)**

Regd. Office: 312A, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077.

Website: www.whiteorganics.co.in Email : info@whiteorganicagro.co.in CIN: L01100MH1990PLC055860

**Standlone Balance Sheet as at 31st March 2024****(Rs in Lakhs)**

Particular	As at March 31,	As at March 31,
	2024	2023
	(Audited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	6.66	7.43
Capital work-in-progress	-	-
Goodwill	-	-
Other Intangible assets	-	-
<b>Financial Assets</b>		
Investments in subsidiaries, Associate and Joint venture	-	-
Other Investments	-	53.17
Loans	2,015.66	1,917.94
Others	-	-
Deferred tax assets (net)	0.23	0.84
Other non-current assets	-	-
Non-Current Tax Assets (Net)	-	-
<b>Total Non Current Assets</b>	<b>2,022.55</b>	<b>1,979.37</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Trade receivables	7.82	381.17
Investment Held for sale	-	-
Cash and cash equivalents	58.44	51.78
Bank balances other than (iii) above	0.46	1,024.42
Loans	3,758.00	4,140.25
Others	-	-
Other current assets	29.94	391.79
Current Tax Assets (net)	49.58	2.53
<b>Total Current Assets</b>	<b>3,904.24</b>	<b>5,991.94</b>
<b>TOTAL ASSETS</b>	<b>5,926.80</b>	<b>7,971.32</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	3,500.00	3,500.00
Other equity	2,080.12	1,961.14
<b>Total Equity</b>	<b>5,580.12</b>	<b>5,461.14</b>
<b>Non Current Liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	1,272.26
Others	-	-
Provisions	-	-
Other non-current liabilities	-	-
<b>Total Non Current Liabilities</b>	<b>-</b>	<b>1,272.26</b>
<b>Current Liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	-
Trade payables	285.58	1,222.96
Other financial Liabilities	6.24	5.51
Other current liabilities	1.51	9.41
Short-term provisions	0.15	0.02
Current tax liabilities (net)	53.19	-
<b>Total Current Liabilities</b>	<b>346.68</b>	<b>1,237.92</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,926.80</b>	<b>7,971.32</b>

For and on behalf of the Board of Directors of

**WHITE ORGANIC AGRO LIMITED**DARSHAK RUPANI  
MANAGING DIRECTOR  
Mumbai

Date: 21.05.2024







# WHITE ORGANIC AGRO LIMITED

(Formerly known as WHITE DIAMOND INDUSTRIES LIMITED)

CIN: L01100MH1990PLC055860

## Cash Flow Statement for the year ended 31st March, 2024

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	Rs in Lakhs	Rs in Lakhs
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax		
Depreciation expense	170.97	173.17
Interest income	0.84	0.93
Interest Expense	(427.07)	(337.10)
Dividend Income	104.25	86.32
Loss on sale of Investments	(0.58)	
Profit on Sale of Subsidiary's equity shares	40.57	-
Loss on Disposal of Subsidiary	-	-
<b>Operating profit before Working Capital Changes</b>	<b>(111.02)</b>	<b>(76.67)</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	-	1,288.79
(Increase) / Decrease in Trade Receivables	373.35	3,602.75
(Increase) / Decrease in Other Current Assets	361.86	(353.98)
(Increase) / Decrease in Other Non - Current Assets	-	-
Increase / (Decrease) in Other Financial Liabilities	0.73	(1.03)
Increase / (Decrease) in Trade Payables	(937.38)	(3,319.91)
Increase / (Decrease) in Other Current Liabilities	(7.90)	(407.90)
<b>Cash Generated From Operations</b>	<b>(320.37)</b>	<b>732.06</b>
Income taxes paid	47.07	258.98
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(367.45)</b>	<b>473.08</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Asset	0.08	(1.70)
Receipt from capital expenditure	-	-
Short term loans and advances given	382.24	(1,665.66)
Long term loans and advances given	(97.72)	(958.09)
Redemption of FDR and Investments	1,038.36	637.11
Dividend Income	0.58	-
Sale of Equity shares of Subsidiary	-	-
Interest received	427.07	337.10
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>1,750.61</b>	<b>(1,651.24)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds / (Repayment) from Short-term borrowings	-	-
Proceeds / (Repayment) from Long-term borrowings	(1,272.26)	1,272.26
Interest Payment	(104.25)	(86.32)
Expenses incurred for Right Issue	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(1,376.50)</b>	<b>1,185.93</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>6.66</b>	<b>7.77</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	51.78	44.01
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>58.44</b>	<b>51.78</b>

For and on behalf of the Board of Directors of

WHITE ORGANIC AGRO LIMITED

  
DARSHAK RUPANI  
MANAGING DIRECTOR

Mumbai

Date: 21.05.2024

