



WHITE ORGANIC AGRO LIMITED

Formerly known as WHITE DIAMOND INDUSTRIES LTD.

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

03rd February, 2020

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

Sir,

SUB: Submission of standalone and consolidated Financial Results of the Company for the quarter and financial period ended December 31, 2019

Scrip Code: 513713

The exchange and stakeholders are requested to note and take on record the Standalone and Consolidated Financial Results of the Company for the quarter and financial period ended December 31, 2019, as approved (inter alia) by the Board of Directors of the Company at their meeting held today.

Further to our letter dated December 31, 2019 intimating closure of Trading Window, we wish to inform you that for the above mentioned purpose, the 'Trading Window' for dealing in the Securities of the Company will continue to remain closed upto Wednesday, February 05, 2020.

The meeting commenced at 10.30 A.M and concluded at 12.00 p.m.

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



GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE :
101, KD BLOCK,
PITAMPURA
NEAR KOHAT ENCLAVE
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PH. NO. 011-47018333

MUMBAI OFFICE :
2-C, MAYUR APARTMENTS,
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VILE PARLE (WEST),
MUMBAI,
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PH. NO. 26210901, 26210902.

AHEMDABAD OFFICE :
A-307 INFINITY TOWER,
CORPORATE TOWER,
PRAHALAD NAGAR,
AHMEDABAD
PIN - 380015
M. NO. 9726777733

NAGPUR BRANCH :
1ST FLR, MEEMON
JAMAD BUILDING,
NR CENTRAL BANK,
MASKASATH, ITWARI,
NAGPUR - 440002
M. NO. 7387811111

Limited Review Report -Consolidated Financial Results

To,
The Board of Directors,
White Organic Agro Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **White Organic Agro Limited** ("the Company") comprising its subsidiaries for the Quarter and nine months ended 31st December, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

The consolidated financial result includes the results of the subsidiaries namely White Organic Retail Limited and White Organic Agro FZE. However we did not reviewed results of White organic agro FZE included in quarter ended financial results.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: MUMBAI
DATE : 03/02/2020



FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N

A handwritten signature in black ink, appearing to read "Nikul Jalan".

NIKUL JALAN
PARTNER
Membership No.0112353

UDIN-20112353 AAAAAG5995

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

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

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Unaudited Statement of Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2019

(Rs In Lacs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st December 2019	30th September 2019	31st December 2018	31st December 2019	31st December 2018	31st March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	6,881.63	5,346.75	9,138.29	16,808.26	24,757.40	33,802.25
II	Other Income	93.35	81.30	50.22	256.69	153.20	177.27
III	Total Income (I+II)	6,974.98	5,428.05	9,188.51	17,064.95	24,910.60	33,979.52
IV	Expenses						
	a) Cost of Goods Traded						
	b) Purchases of Stock-in-Trade	6,320.89	5,445.46	8,850.87	15,863.25	23,359.84	31,932.27
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	62.53	(494.83)	(368.82)	(361.54)	(400.70)	805.87
	d) Employee benefits expense	9.34	14.88	7.24	24.57	32.16	52.25
	e) Finance Costs	(2.83)	-	-	-	-	-
	f) Depreciation and amortisation expenses	0.18	0.43	2.52	0.89	7.59	10.41
	g) Other Expenses	48.16	21.61	90.94	114.54	229.26	484.55
	Total Expenses (IV)	6,438.27	4,987.55	8,582.75	15,641.71	23,228.15	33,285.36
V	Profit/(loss) before exceptional items and tax (I-IV)	536.71	440.50	605.76	1,423.24	1,682.45	694.16
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	536.71	440.50	605.76	1,423.24	1,682.45	694.16
VIII	Tax Expense:						
	(1) Current Tax	98.14	53.47	41.50	188.72	120.43	182.89
	(2) Deferred Tax	-	-	-	-	-	0.50
IX	Profit/(Loss) for the period (VII-VIII)	438.57	387.03	564.26	1,234.52	1,562.02	510.77
X	Minority Interest	103.49	26.02	1.34	129.51	18.20	14.18
XI	Profit/(Loss) after Minority Interest (IX-X)	335.08	361.01	562.92	1,105.00	1,543.82	496.59
XII	Other Comprehensive Income	-	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII) Comprising Profit (Loss) and Other Comprehensive Income for the period)	335.08	361.01	562.92	1,105.00	1,543.82	496.59
XIV	Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	3,500.00	3,500.00	1,750.00	3,500.00	1,750.00	3,500.00
XV	Other Equity	-	-	-	-	-	2,259.00
XVI	Earnings per Share (not annualised) :						
	(1) Basic	0.96	1.03	3.22	3.16	8.82	1.42
	(2) Diluted	0.96	1.03	3.22	3.16	8.82	1.42

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 3rd February 2020 and also Limited Review were carried out by the Statutory Auditors.
- The financial results are in accordance with the accounting policies followed by the company in preparation of its statutory accounts.
- Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.
- The Company has divested its share in Future Farms LLP with effect from 1st April 2019 and hence the same is not considered in Consolidation.

For and on behalf of the Board of Directors of

WHITE ORGANIC AGRO LIMITED

DARSHAK RUPANI

MANAGING DIRECTOR

Mumbai

Date: 03.02.2020



GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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NR CENTRAL BANK,
MASKASATH, ITWARI,
NAGPUR - 440002
M. NO. 7387811111

Limited Review Report -Standalone Financial Results

To,
The Board of Directors,
White Organic Agro Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **White Organic Agro Limited** ("the Company") for the quarter and nine months ended 31st December, 2019. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.


We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: MUMBAI
DATE : 03/02/2020



FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N


NIKUL JALAN
PARTNER
Membership No. 0112353

UDIN-20112353AAA AAH4707

WHITE ORGANIC AGRO LIMITED
(formerly known as White Diamond 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 Unaudited Financial Results for the Quarter and Nine Month ended 31st December 2019

(Rs In Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st December 2019	30th September 2019	31st December 2018	31st December 2019	31st December 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue From Operations	3,358.20	3,866.97	4,312.97	10,304.96	11,678.09	16,201.61
II Other Income	37.28	38.08	22.81	112.63	64.95	79.41
III Total Income (I+II)	3,395.48	3,905.04	4,335.78	10,417.59	11,743.04	16,281.02
IV Expenses						
a) Cost of Goods Traded						
b) Purchases of Stock-in-Trade	3,075.27	3,522.56	3,935.22	9,300.99	10,778.52	15,220.00
c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	31.15	(31.12)	-	-	-	566.79
d) Employee benefits expense	9.34	11.06	2.59	23.18	10.98	27.51
e) Finance Costs	-	-	-	-	-	-
f) Depreciation and amortisation expenses	0.14	0.14	0.22	0.42	0.66	0.54
g) Other Expenses	14.04	7.09	16.67	38.83	40.87	133.11
Total Expenses (IV)	3,129.94	3,509.73	3,954.70	9,363.42	10,831.03	15,947.96
V Profit/(loss) before exceptional items and tax (I-IV)	265.54	395.32	381.08	1,054.17	912.01	333.06
VI Exceptional Items	-	-	-	-	-	-
VII Profit/ (loss) before exceptions items and tax(V-VI)	265.54	395.32	381.08	1,054.17	912.01	333.06
VIII Tax Expense:						
(1) Current Tax	27.09	32.89	22.50	107.52	62.13	96.50
(2) Deferred Tax	-	-	-	-	-	0.41
IX Profit/(Loss) for the period (VII-VIII)	238.45	362.43	358.58	946.64	849.88	236.15
X Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
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 Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period]	238.45	362.43	358.58	946.64	849.88	236.15
XII Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	3,500.00	3,500.00	1,750.00	3,500.00	1,750.00	3,500.00
XIII Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
XIV Earnings per Share (not annualised) :						
(1) Basic	0.68	1.04	2.05	2.70	4.86	0.67
(2) Diluted	0.68	1.04	2.05	2.70	4.86	0.67

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 3rd February 2020 and also Limited Review were carried out by the Statutory Auditors.
- This statement has 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 recognised accounting practices and policies to the extent applicable.
- Revenue from operations and total expenses are pertaining to new activities carried out by the company White Organic Agro Limited and none of the expenses / Income relates to the activities carried out by the Company earlier.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

For and on behalf of the Board of Directors of

WHITE ORGANIC AGRO LIMITED

DARSHAK BIPANI
MANAGING DIRECTOR

Mumbai
Date: 03.02.2020

