

Media Release

HY-2019 2020 Revenue at Rs. 100.89 crore, Y-o-Y growth in EBITDA of 50 %, driven by demand in different product segment.

100% Debt Free Company

Mumbai, 11th November 2019: White Organic Agro Limited (BSE: 513713), has announced its unaudited financial results for the second quarter and half year ended September 30th, 2019.

We witnessed superior acceptability and high demand for products and brand “White Organics” enabling us to report excellent growth in the second quarter and half year ended 30th September 2019.

Financial Highlights:

Half Year ended 30th Sept, 2019 Consolidated Performance Highlights:

- **Revenue** was at **Rs. 100.89 crore** in HY 2019-2020
- **EBITDA** was at **Rs. 8.86 crore** in HY 2019-2020
- **Profit After Tax and Minority Interest** was at **Rs. 7.70 crore** in HY 2019-2020
- **EPS** at **Rs. 2.20**

Management Comment:

Commenting on the financial results, **Mr. Darshak Rupani, Managing Director, White Organic Agro Ltd.** said:

“In the Half Year ended 30th September, 2019, our Company registered excellent revenue of Rs. 70.22 Crores. This was mainly because of high demand & growing acceptability for organic food particularly in rice, Aloe Vera and Moringa segments.

During the half we have significantly added new business horizon like new organic basmati rice, organic vegetables and variety of other products in our products offerings. Our focus remains on increasing our reach and making available products which are preferred by the customers.

We are confident that the efficient execution of our strategy will translate into sustainable and responsible growth. As more and more awareness is created, 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. The Company constantly endeavours to increase leased land under cultivation and strengthen relationships with esteemed clients.

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."

Wide Product Portfolio:

Unadulterated top-quality residue-free products are of utmost importance to us. Strong focus on consistent and high-quality products has been the trademark and 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.



Key Developments:

In May 2019, the Company listed its wholly owned subsidiary, White Organic Retail Limited on the BSE SME platform. The public issue of 24,54,000 equity shares was a success with nearly 1.3 times over subscription. The total issue size was approximately Rs 15.46 crore.

In September 2019, White Organic Retail Limited started its first of its kind logistic hub for the distribution network across Mumbai.

In October 2019, The company has identified an Organic Production hub in Otur, Maharashtra and very soon the management shall be setting up a sorting unit there.

About White Organic Agro Limited:

Incorporated in 1990, White Organic Agro Ltd. is the only listed entity catering to the entire organic product range with over 250 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 the first organic store in Mumbai, we are very optimistic about the future, given the significant opportunity in this space.

For more details please visit: -

Company website : - www.whiteorganicagro.com

Retail : - www.whiteorganics.co.in

Ecommerce : - www.whiteorganics.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.*