

## Media Release

### Whopping growth and overall increase in the financial results for the year period 31<sup>st</sup> March, 2022

**FY22 Revenue at Rs. 153.63 crore, FY22 vs FY 21 posted growth of 92 %, driven by organic product segments of Wheat, Rice, Pulses etc.**

**Mumbai, 30<sup>th</sup> May 2022** : White Organic Agro Limited (BSE: 513713) has announced its audited financial results for the financial year ended March 31<sup>st</sup>, 2022.

The management focus continues to remain on agro commodity product distribution and also retail of variety of products across different parts of Maharashtra and Gujarat. The company has witnessed superior acceptability and high demand for products and brand “White Organics” enabling us to report excellent growth in the financial year ended 31<sup>st</sup> March, 2022.

#### Financial Highlights:

#### FY22 vs. FY21 Consolidated Performance Highlights:

- ↑ **Revenue** was at **Rs. 153.63 crore** for the financial year ended 31<sup>st</sup> March, 2022 as against Rs. 80.17 crore for the financial year ended 31<sup>st</sup> March, 2021 with a **growth of 91.63 %**



- ↑ **Profit Before Tax** was at **Rs. 10.84 crore** for the financial year ended 31<sup>st</sup> March, 2022 as against Rs. 0.20 crore for the financial year ended 31<sup>st</sup> March, 2021 with a **whopping growth of 5147 %**.



- ↑ **EPS** for the financial year ended 31<sup>st</sup> March, 2022 **Rs. 2.51** as against Rs. 0.04 for the financial year ended 31<sup>st</sup> March, 2021.

**Management Comment:**

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

*“In the financial year ended 31<sup>st</sup> March, 2022, our Company registered a good revenue growth of over 91.68 % as compared to preceding period. This was mainly on back of high demand & growing acceptability for rice, wheat, pulses etc. as well as trading of all other products.*

*During the reporting period the Company has divested its 55.10% Equity Shares in White Organic Retail Limited (Subsidiary) to Suumaya Retail Limited vide SPA dated May 21, 2021 executed between them post which an open offer was made by the acquirer in terms of relevant provisions of SEBI SAST Regulations 2011. The said shares now stand transferred to Suumaya Retail Limited who by virtue of the said share purchase agreement and in compliance of SAST regulations, SEBI (ICDR) Regulations Etc. The said disinvestment has resulted in a huge profit for the company and the said strategic disinvestment has resulted in huge cash flow giving the company a competitive edge for the bulk trade business.*

*During the financial year, we have added various new B2B clients in northern India and the company would soon be setting up its own warehousing facility in New Delhi. We shall be soon tying up with various commercial hubs and have expanded various other products in our offerings. Also, we have explored many different geographies for our B2B sales and increased efforts has led to this growth.*

*Growth pattern led to the increase in the cash flow, which shall give the management a competitive edge for B2B trades / seasonal benefits etc. We are confident that the efficient execution of our strategy will translate into sustainable and responsible growth.*

*I once again thank the entire team of ‘White Organics’ 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.”*

*Thanking You.*

**Company website** : - [www.whiteorganicagro.com](http://www.whiteorganicagro.com)  
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**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.