

# WHITE ORGANIC AGRO LIMITED

(FORMERLY WHITE DIAMOND INDUSTRIES LIMITED) 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East). Mumbai - 400 077. INDIA Tel: + 1.22.25011983 | Fax: +91.22.25011984 | Web: www.whiteorganicagro.com Email: info@whiteorganicagro.com | CIN: L01100M11990PLC055860

WHITE ORGANIC AGRO LIMITED

13th November, 2021

To, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai- 400 001

Scrip Code: 513713

# SUB: Submission of Un-Audited Financial Results of the Company for quarter and half year ended September 30, 2021.

The exchange and stakeholders are requested to note and take on record the Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2021, as approved (inter alia) by the Board of Directors of the Company at their meeting held today.

The meeting commenced at 04.00 p.m. and cc icluded at 6:15 p.m.

Kindly take the above on your record

Thanking You, Yours faithfully For White Organic Agro Limited

NIC AG MUMBA Darshak Rupani Managing Director \* (DIN: Ø3121939)

# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE : 101, KD BLOCK, PITAMPURA NEAR KOHAT ENCLAVE METRO STATION, NEW DELHI 110034 PH. NO. 011-47018333 MUMBAI OFFICE : 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI, PIN 400056 PH. NO. 26210901, 26210902. AHEMDABAD OFFICE : A-307 INFINITY TOWER, CORPORATE TOWER, PRAHALAD NAGAR, AHMEDABAD PIN – 380015 M. NO. 9726777733 NAGPUR BRANCH : 1ST FLR, MEMON JAMAD BUILDING, 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 Standalone Unaudited Financial Results of White Organic Agro Limited ("the Company") for the Quarter ended and Half Year ended 30<sup>th</sup> September, 2021. 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, 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.

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

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NIKUL JALAN PARTNER Membership No. 0112353

PLACE : MUMBAI DATED: 13/11/2021 UDIN : 21112353AAAAGR3578

### 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 Sta	Indalone Unaudited Financi	al Results for the Qua	rter and Half Year ende	d 30th September 2021		
				and the second			(Rs In Lacs)
			Quarter Ended	I	Half Year Ended		Year Ended
	Particulars	30th September 2021	30th June 2021	30th September 2020	30th September 2021	30th September 2020	31st March 2021
_		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Revenue From Operations	3,186.070	1,896.44	1,875.90	5,082.51	3,460.37	7,877.00
a	Other Income	482.151	29.55	26.25	511.70	52.50	140.88
u	Total Income (I+II)	3,668.222	1,925.99	1,902.15	5,594.22	3,512.87	8,017.88
IN	Expenses						
	a) Cost of Goods Traded		14				
	b) Purchases of Stock-in-Trade	3,197.099	1,670.83	1,719.20	4,867.93	3,283.09	7,871.08
	c) Changes in inventories of finished goods,			116.76			
	Stock-in-Trade and work-in progress			110.70			
	d) Employee benefits expense	9.703	6.51	9.14	16.21	13.13	33.45
	e) Finance Costs	-			2	-	
1	f) Depreciation and amortisation expenses	0.060	0.06	0.06	0.12	0.12	0.49
	g) Other Expenses	42.528	4.49	2.70	47.02	13.68	92.21
	Total Expenses (IV)	3,249.389	1,681.88	1,847.86	4,931.27	3,310.02	7,997.23
×	Profit/(loss) before exceptional items and tax (I- IV)	418.832	244.11	54.29	662.94	202.85	20.65
vi	Exceptional Items					ж.	4
vi	Profit/ (loss) before exceptions items and tax(V- VI)	418.832	244.11	54.29	662.94	202.85	20.65
VB	Tax Expense: (1) Current Tax (2) Deferren Tax	36.76	61.44	<b>13.6</b> 7	98.20 -	51.06	5.12 0.32
ix.	Profit/(Loss) for the period (VII-VIII)	382.067	182.67	40.62	564.74	151.79	15.21
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 dassifies to profit or loss			-			
x	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	382.067	182.67	40.62	564.740	151.79	15.21
1 10	Paid-up Equity Share Capital						
	(Face Value of the share Rs 10/- each)	3,500.00	3,500.00	3,500.00	3,500.000	3,500.00	3,500.00
Kan	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				2		
XX V	Earnings per Share (not annualised) :						
	(1) Basic	1.09	0.52	0.12	1.61	0.43	0.04
	(2) Diluted	1.09	0.52	0.12	1.61	0.43	0.04

The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 13th November 2021 and also Limited Review were carried out by 1 the Statutory Auditors.

2 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 3 carried out by the Company earlier. The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.

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5 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

During the quarter ended September 30, 2021, the company has received from - 'Suumaya Retail Ltd' by disinvesting a controlling stake of 55.01% in White Organic Retail Ltd (subsidiary) for a Sale consideration of Rs. 18.90 corres. This involved sale of 60,00,000 shares of the said subsidiary at a per share price of Rs 31.50. The Share consideration has been allocated on a provisional 6 basis as permitted under Ind AS 103. The presented adjustments are subject to revision until the provisional accounting has been finalised.

Current Tax for Q2 F.Y 2021-22 Is calculated on provisional basis as per Long Term Capital Gain. 7

For and on b alf of the Board of Directors of GANIC AGRO WHITE C C LIMY MUMBAI u 索

	Unnudited Statement of Assets and Lia	5	
	Particulars	As at 30.09.2021 Unaudited	(Rs. in Lacs) As at 31.03.2021 Audited
-	-	Unaudited	Audited
	ASSETS :-		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	5.92	6.04
	(b) Capital Work in process	- 14	-
	(c) Intangible assets (d) Financial Assets	•	
	i) Investments in Subsidiaries	-	1,437.40
	ii) Other Investments	1,168,33	1,142.57
	iii) others	-	-
	(c) Deferred tax assets (net)	0.80	0.80
	(f) Other non-current assets	- *	29.63
	(g) Non-Current Tax Assets (Net)	25.13	22.17
	Total Non-Current Assets	1,200.18	2,638.61
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2	Current Assets (a)Inventories		
	(b) Financial assets:	-	-
	i) Trade Receivables	1,543.61	3,550.50
	ii) Investments & Asset held for sale	-	221.91
	ii) Cash and cash equivalents	21.32	21.16
	iii) Bank Balance Other than (ii) above	200.00	
	iv) Loans	4,951.24	2,385.34
	v) Other current assets	44.21	
	c) Current Tax Assets (Net)	-	0.57
	Total Current Assets	6,760.38	6,179.47
	Total Assets	7,960.57	8,818.09
	EQUITY AND LIABILITIES		
	EQUITY	2	
	a) Equity Share Capital	3,500.00	3,500.00
	b) Other Equity	1,611.51	1,046.77
	LIABILITIES :-	5,111.51	4,546.77
1	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	402.45	395.00
	b) Provisions	0.02	0.02
1	c) Other non Current Liabilities	5.	-
	Total non-current liabilities	402.47	395.02
	Current Liabilities		2.4
	a) Financial Liabilities i) Borrowings		
	i) Trade Payables	1 622 01	-
	iii) Other financial liabilities	1,633.91 2.92	3,414.77 38.63
	b) Other Current liabilities	711.55	417.78
	c) Current Tax Liabilities(Net)	98.20	5.12
	content tax Elabinites (ret)	50.20	5,12
	Total current Liabilities	2,446.58	3,876.30
	Total Equity and Liabilities	7,960.57	8,818.09
	Total Equity and Elabilities		

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14 Mum Date:12

WHITE ORGANIC AGRO LIMITED (Formerly known as WHITE DIAMOND INDUSTRIES LIMITE CIN: L01100MH1990PLC055860	D)	
Unaudited Cash Flow Statement for the Half Year ended 30th	h September 2021	
Particulars	For the year ended 30th September, 2021	For the year ended 31s March, 2021
	(Rs. in Lacs)	(Rs. in Lacs)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	662.94	20.65
Depreciation expense	0.12	0.49
Interest income	(59.10)	(109.68
Transfer from Foreign currency reserve	-	0.13
Loss on Disposal of Subsidiary	-	31.81
Profit on sale of shares	(452.60)	-
Operating profit before Working Capital Changes	151.36	(56.60
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	-	-
(Increase) / Decrease in Trade Receivables	2,006.89	345.61
(Increase) / Decrease in Short Term Loans & Advances	(2,343.99)	(802.72
(Increase) / Decrease in Other Current Assets	(44.21)	
(Increase) / Decrease in Other Non - Current Assets	29.63	0.41
Increase / (Decrease) in Other Financial Liabilities	(35.72)	(14.45
Increase / (Decrease) in Trade Payables	(1,780.85)	(769.78
Increase / (Decrease) in Other Current Liabilities	293.79	402.87
Cash Consisted From Onerships	/4 722 001	/005.00
Cash Generated From Operations Income taxes paid	(1,723.09)	(895.22
NET CASH GENERATED BY OPERATING ACTIVITIES	7.53 (1,730.62)	(2.77
ACTORISTICATED BY OPERATING ACTIVITIES	(1,730.02)	(892.44
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipt from capital expenditure	-	153.09
Investment in FD	(200.00)	-
Disposal / (Purchase) of Fixed Assets	-	0.34
Investment in Subsidiaries	1,890.00	-
Disposal / (Purchase) of investments	(25.76)	179.09
Interest received	59.10	109.68
NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES	1,723.34	442.20
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings		
Proceeds from long-term borrowings	7.45	395.00
Issue of Warrants	1.45	555.00
Stamp Duty On Issue of Capital	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	7.45	205.00
Effect of exchange differences on translation of foreign currency cash and cash	7.45	395.00
equivalents		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	0.17	(55.24)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	21.16	76.40
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	21.32	21.16
ARSHAK RUPANI MUMBAI		
Date:13.11.2021		