

31st May, 2021

BSE Limited

Corporate Relations Department,
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400001

Sub : Received first of its kind food grains Contract for astounding 110 Crores INR

The management is overwhelmed to announce the receipt of its first direct letter of intent for supply of various food grains (viz : rice, wheat & different types of pulses) upto INR 110 Crores to be supplied in the domestic market under the need to feed program. This would be co's foundation stone in the bulk supply domestic market and would help widen the horizon into the vast scalable business of food grains in India.

Initially, in FY22 the company has supplied food grains worth INR 8 Crores under the same program to the same group company. As the capacity and the order book is increasing, going forward with a scope of converting the same into a long term contract and in order to facilitate and assure uninterrupted supply the management would soon finalize in the indirect farming business for cultivation , warehousing and business of Rice in the northern states, wheat and pulses in the western states of India. Amongst northern states of India Haryana, Punjab, Himachal Pradesh, Rajasthan are the major rice cultivating states. Amongst western states Gujarat and Maharashtra and major wheat and pulses cultivating states. To facilitate the same the company has already established setup in New Delhi and Rajkot, from which the management intends to carry out the business.

This is post successful completion of orders of indirect supply under the same program via private company. Previously, the supply of food grains had cleared all the required quality checks and quality team of the buyer are looking forward for long term association with the company. Upon successful completion of this order, the buyer has shown interest to undergo cultivation of many different grains for its distribution network across the globe.

The management believes this step will certainly boost the company's prospect for future. Commercially as well this is very much viable business. The total revenue expected from the current contract would be approx 40 crore INR per cycle. The initial scalability of business of food grains in the domestic market is approx 800 crores INR. In addition to the current business activities of the company, the revenue expected from business would be approx 110 crores INR annually.

For White Organic Agro Limited

(Formerly known as White Diamond Industries Limited)



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