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BSE Limited

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White Organic Retail Ltd gearing up for synergy with “Suumaya Group”

September 27, 2021: White Organic Retail Ltd (WORL), an integrated Organic Foods player offering end-to-end solutions to its customers. The company has built a robust value chain right from contract / leased farming to supply chain management to direct consumers.

The promoters of WORL sold their 55.01% holdings to Suumaya Industries Limited (formerly known as Suumaya Lifestyle Limited) wholly-owned subsidiary – ‘Suumaya Retail Ltd.’ Through this acquisition, Suumaya Industries Ltd an ***emerging Diversified Conglomerate Group has marked its footprint into Food & Beverages Retail business through inorganic route.***

‘Suumaya Group’ has emerged as one of the unique player in the entire ***Agri Value Chain – from ‘Seed to Fork’.*** The company is one of the leading player in the Agri segment by posting robust performance over the last two quarters.

WORL is now gearing up to integrate its operations with the “Suumaya Group”. The acquisition is nearing completion with few regulatory approvals awaited. The process is expected to be concluded soon and the management control will vest with “Suumaya Group”. Currently, the existing management is actively in discussion with the new promoters for smooth transition of the business operations and also drawing up the strategy for its next phase of growth.

The larger platform of “Suumaya Group” substantially widens the sourcing capability of WORL across pan-India. This would aid WORL significantly in terms of expanding its existing product basket and enjoy economies of scale and thereby improve margins.

WORL is positioned as a niche player focussing on Organic Products aimed at lifestyle and health conscious customer segment. Its premium positioning would be further strengthened as it would be now able to procure specialized Organic products from various respective States having their speciality in particular products.

WORL with its unique positioning in Health Focussed segment would be endeavouring in bringing its premium product offering to the masses primarily on the back of robust pan-India procurement capability of the “Suumaya Group”. Outbreak of Covid-19, has resulted in surge in healthy products especially organic food products, which would augur well for long term growth of the company.

Updating on the acquisition status, Mr. Darshak Rupani, Managing Director of White Organic Retail Limited said, “The acquisition of White Organic Retail Ltd by the wholly-owned subsidiary of Suumaya Industries Ltd is nearing completion. We are awaiting few final regulatory approvals and the entire deal would be closed soon. In the intermittent period, we are working rigorously for smooth vesting of management control to the acquirer and at the same time ensuring business continuity. Our team is actively and jointly working with the ‘Suumaya Group’ for transition of the business operations. We are extending our full support for devising the next phase of growth by the new Promoter Group. We are also excited that the new promoters have quite aggressive growth plans for WORL and that would be very much beneficial to the existing shareholders of the company.”

About White Organic Retail Limited:

White Organic Retail Ltd is an integrated Organic Foods player offering end-to-end solutions to its customers. The company has built a robust value chain right from contract / leased farming to supply chain management to direct consumers.

The company is currently cultivating organic vegetables and fruits from over 120+ farmers in the state of Maharashtra and Gujarat. Having a strong relationship with farmers is one of the major critical edge the company has built, which ensures a reliable and consistent supply of fruits and vegetables of the desired quality and quantity on a sustainable basis.

Robust supply-chain-management is another area the company has specialized with the use of technology, which ensures highest level of freshness, minimal wastages, cost optimization and timely delivery to end customer. The company has established multi-channel distribution model through retail stores, e-commerce, digital platform, etc. It is also one of the major suppliers to various reputed restaurants in Mumbai.

The company has a wide product portfolio of 250+ across vegetables, fruits, processed foods, pulses, cooking oils, spices, snacks, dietary supplements, etc. A diversified and vast range of products is one of the key USP of White Organic, which brings substantial value proposition to its customers. The company is constantly widening its product basket by way of rigorous innovations and analysing needs of its valued customer.

About Suumaya Industries Limited:

Suumaya Industries Ltd. (NSE Code: SUULD) is an emerging diversified conglomerate group established in the year 2011. The group is backed by experienced promoters with over three decades of experience in the Textile Industry. Having built a strong foundation in the textile domain, the company has expanded to newer growth areas like retail and agri business as part of the “Suumaya 2.0 strategy”. The company is differentiating their approach in the entire lifestyle, retail and Agri Value Chain businesses thereby strengthening its foothold to be the dominant player in the respective segments.



WHITE ORGANIC RETAIL LIMITED

(FORMERLY WHITE ORGANIC RETAIL PRIVATE LIMITED / SAPNA INFRAVENTURE PRIVATE LIMITED)

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Suumaya Industries Ltd. having recently ventured into agri-commodity business through its 100% subsidiary Suumaya Agro Ltd. The company has acquired majority of 51% stake in payAgri Innovations Pvt. Ltd., a tech driven agri & food business company solving the problems of key actors - Farmers, Processors and Consumers in the Agri value chain.

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