



WHITE ORGANIC AGRO LIMITED

# WHITE ORGANIC AGRO LIMITED

(FORMERLY WHITE DIAMOND INDUSTRIES LIMITED)

312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077. INDIA

Tel: +91.22.25011983 | Fax: +91.22.25011984 | Web: [www.whiteorganicagro.com](http://www.whiteorganicagro.com)

Email: [info@whiteorganicagro.com](mailto:info@whiteorganicagro.com) | CIN: L01100MH1990PLC055860

13<sup>th</sup> February, 2021

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

Scrip Code: 513713

**SUB: Submission of standalone and consolidated Financial Results of the Company for the quarter and financial period ended December 31, 2020.**

The exchange and stakeholders are requested to note and take on record the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and financial period ended December 31, 2020, as approved (inter alia) by the Board of Directors of the Company at their meeting held today.

The meeting commenced at 11.30 a.m. and concluded at 02.30 p.m.

Kindly take the above on your record

Thanking You,  
Yours faithfully  
For White Organic Agro Limited

Darshak Rupani  
Managing Director  
(DIN : 03121939)

# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE :  
101, KD BLOCK,  
PITAMPURA  
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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 Unaudited Financial Results of **White Organic Agro Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2020. 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 of unaudited financial results, 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

NIKUL  
NAWAL  
JALAN

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PLACE: MUMBAI  
DATE : 13.02.2021  
UDIN : 21112353AAAABK9712

NIKUL JALAN  
PARTNER  
Membership No.0112353

**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 Standalone Unaudited Financial Results for the Quarter and Nine Month ended 31st December 2020**

(Rs In Lacs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	1,288.50	1,875.90	3,358.20	4,748.86	10,304.96	12,135.73
II	Other Income	26.25	26.25	37.28	78.75	112.63	118.32
III	<b>Total Income (I+II)</b>	<b>1,314.75</b>	<b>1,902.15</b>	<b>3,395.48</b>	<b>4,827.61</b>	<b>10,417.59</b>	<b>12,254.05</b>
IV	<b>Expenses</b>						
	a) Cost of Goods Traded						
	b) Purchases of Stock-in-Trade	1,248.24	1,719.20	3,075.27	4,531.33	9,300.99	12,018.83
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-	116.76	31.15	-	-	-
	d) Employee benefits expense	5.62	9.14	9.34	18.75	23.18	32.52
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and amortisation expenses	0.06	0.06	0.14	0.18	0.42	0.50
	g) Other Expenses	16.47	2.70	14.04	30.15	38.83	176.65
	<b>Total Expenses (IV)</b>	<b>1,270.39</b>	<b>1,847.86</b>	<b>3,129.94</b>	<b>4,580.41</b>	<b>9,363.42</b>	<b>12,228.51</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>44.35</b>	<b>54.29</b>	<b>265.54</b>	<b>247.21</b>	<b>1,054.17</b>	<b>25.55</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>44.35</b>	<b>54.29</b>	<b>265.54</b>	<b>247.21</b>	<b>1,054.17</b>	<b>25.55</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	11.16	13.67	27.09	62.22	107.52	7.09
	(2) Deferred Tax	-	-	-	-	-	0.34
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>33.19</b>	<b>40.62</b>	<b>238.45</b>	<b>184.98</b>	<b>946.64</b>	<b>18.12</b>
X	<b>Other Comprehensive Income</b>						
	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 reclassifies to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period</b>	<b>33.19</b>	<b>40.62</b>	<b>238.45</b>	<b>184.98</b>	<b>946.64</b>	<b>18.12</b>
XII	<b>Paid-up Equity Share Capital</b> (Face Value of the share Rs 10/- each)	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
XIII	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	-
XIV	<b>Earnings per Share (not annualised) :</b>						
	(1) Basic	0.09	0.12	0.68	0.53	2.70	0.05
	(2) Diluted	0.09	0.12	0.68	0.53	2.70	0.05

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 13th February 2021 and also Limited Review were carried out by the Statutory Auditors.
- 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.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

For and on behalf of the Board of Directors of  
**WHITE ORGANIC AGRO LIMITED**

RUPANI DARSHAK M Digitally signed by RUPANI  
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**DARSHAK RUPANI**  
MANAGING DIRECTOR  
Mumbai  
Date: 13/02/2021

# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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DELHI OFFICE :  
101, KD BLOCK,  
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JAMAD BUILDING,  
NR CENTRAL BANK,  
MASKASATH, ITWARI,  
NAGPUR – 440002  
M. NO. 7387811111

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## Limited Review Report -Consolidated Financial Results

To,  
The Board of Directors,  
**White Organic Agro Limited**

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **White Organic Agro Limited** (“the Company”) comprising its subsidiaries for the Quarter and nine months ended 31<sup>st</sup> December, 2020 (“the Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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.

The consolidated financial result includes the results of the subsidiary namely White Organic Retail Limited. However we did not reviewed results of White organic retail ltd. included in quarter ended financial results.

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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, 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

PLACE: MUMBAI  
DATE : 13.02.2021  
UDIN : 21112353AAAABL3818

NIKUL  
NAWAL  
JALAN

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NIKUL JALAN  
PARTNER  
Membership No.0112353

**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

**Unaudited Statement of Consolidated Financial Results for the Quarter and Nine Months ended 31st December 2020**

(Rs In Lacs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st December 2020	30th September 2020	31st December 2019	31st December 2020	31st December 2019	31st March 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	2,933.56	2,425.78	6,881.63	7,197.78	16,808.26	19,031.86
II	Other Income	66.02	69.64	93.35	203.40	256.69	322.59
III	<b>Total Income (I+II)</b>	<b>2,999.58</b>	<b>2,495.42</b>	<b>6,974.98</b>	<b>7,401.19</b>	<b>17,064.95</b>	<b>19,354.45</b>
IV	<b>Expenses</b>						
	a) Cost of Goods Traded						
	b) Purchases of Stock-in-Trade	2,845.30	1,845.95	6,320.89	6,490.69	15,863.25	19,246.31
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(0.03)	526.99	62.53	410.20	(361.54)	(284.23)
	d) Employee benefits expense	16.80	20.64	9.34	51.28	24.57	56.85
	e) Finance Costs	-	-	(2.83)	-	-	1.21
	f) Depreciation and amortisation expenses	0.26	0.32	0.18	0.88	0.89	1.24
	g) Other Expenses	25.87	16.43	48.16	58.10	114.54	284.21
	<b>Total Expenses (IV)</b>	<b>2,888.19</b>	<b>2,410.33</b>	<b>6,438.27</b>	<b>7,011.14</b>	<b>15,641.71</b>	<b>19,305.60</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>111.39</b>	<b>85.09</b>	<b>536.71</b>	<b>390.04</b>	<b>1,423.24</b>	<b>48.85</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>111.39</b>	<b>85.09</b>	<b>536.71</b>	<b>390.04</b>	<b>1,423.24</b>	<b>48.85</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	28.03	21.42	98.14	98.17	188.72	12.94
	(2) Deferred Tax	-	-	-	-	-	0.73
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>83.36</b>	<b>63.67</b>	<b>438.56</b>	<b>291.87</b>	<b>1,234.52</b>	<b>35.18</b>
X	Minority Interest	22.57	10.37	103.49	48.09	129.51	7.69
XI	<b>Profit/(Loss) after Minority Interest (IX-X)</b>	<b>60.79</b>	<b>53.30</b>	<b>335.08</b>	<b>243.78</b>	<b>1,105.00</b>	<b>27.49</b>
XII	Other Comprehensive Income	-	-	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (XI+XII) Comprising Profit (Loss) and Other Comprehensive Income for the period</b>	<b>60.79</b>	<b>53.30</b>	<b>335.08</b>	<b>243.78</b>	<b>1,105.00</b>	<b>27.49</b>
XIV	<b>Paid-up Equity Share Capital</b> (Face Value of the share Rs 10/- each)	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
XV	Other Equity	-	-	-	-	-	-
XVI	<b>Earnings per Share (not annualised) :</b>						
	(1) Basic	0.17	0.15	0.96	0.70	3.16	0.08
	(2) Diluted	0.17	0.15	0.96	0.70	3.16	0.08

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 13th February 2021 and also Limited Review were carried out by the Statutory Auditors.
- The financial results are in accordance with the accounting policies followed by the company in preparation of its statutory accounts.
- Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.
- The Company has divested its share in Future Farms LLP and the entity White Organic Agro FZE is liquidated and hence the same is not considered in Consolidation.

For and on behalf of the Board of Directors of

**WHITE ORGANIC AGRO LIMITED**

RUPANI

DARSHAK M

Digitally signed by Darshak M Rupani, DN: cn=Darshak M Rupani, o=White Organic Agro Limited, email=darshak.m.rupani@whiteorganicagro.com, c=IN

**DARSHAK RUPANI**

MANAGING DIRECTOR

Mumbai

Date: 13.02.2021