

Media Release

Q3FY20 Revenue at Rs. 69.74 crore, Q-o-Q growth of 28 %, driven by organic product segments of Rice, Pulses etc.

Mumbai, 3rd February 2020: White Organic Agro Limited (BSE: 513713) and consolidated with its subsidiary White Organic Retail Limited (BSE SME:542667), is the only Group listed Company catering to entire organic agro product range with over 250 premium organic products in 12 major categories and 17 sub categories, has announced its unaudited financial results for the third quarter and Nine Months ended December 31st, 2019.

The focus continues to remain on organic farming distribution and Retail of variety of products across different parts of Maharashtra and Gujarat. We witnessed superior acceptability and high demand for products and brand “White Organics” enabling us to report excellent growth in the Third quarter and Nine Months ended 31st December 2019.

Financial Highlights:

Q3 FY20 vs. Q2 FY20 Consolidated Performance Highlights:

- **Revenue** was at **Rs. 69.74 crore** in Q3FY20 as against Rs. 54.28 crore in the Q2FY20 with a **growth of 28.48 %**
- **EBITDA** was at **Rs. 5.36 crore** in Q3FY20 as against Rs. 4.40 crore in Q2FY20 with a **growth of 21.82 %**.
- **Profit Before Minority Interest** was at **Rs. 4.38 crore** in Q3FY20 as against Rs. 3.87 crore in Q2FY20 with a **growth of 13.18 %**.
- **EPS** for Q3FY20 at **Rs. 0.96**

Management Comment:

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

“In the Nine Month ended 31st December, 2019, our Company registered a good revenue growth of over 28.48 % as compared to preceding quarter. This was mainly on back of high demand &

growing acceptability for organic food particularly in rice, Pulses and Retail / distribution of all other products.

During the quarter we have significantly added new feathers like setting up of Logistic Hubs in different areas of Mumbai, e-commerce sales, tying up with various commercial hubs and have expanded various other organic vegetables and variety of other products in our offerings. Also, exclusive tie ups with many organic / vegan restaurants and caterers have strengthened, as we have increased our supply of multiple products. Our focus remains on increasing our reach and making available products which are preferred by the customers at their door step.

We are confident that the efficient execution of our strategy will translate into sustainable and responsible growth. As more and more awareness is created, India will see a strong shift towards organic food with growth driven by acceleration in health consciousness, customer spending and huge opportunity lying within the unexploited organic sector. The Company constantly endeavours to increase leased land under cultivation and strengthen relationships with esteemed clients.

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
Retail :- www.whiteorganics.co.in
e-Commerce :- www.whiteorganics.in
Toll Free : **1800 267 8080**

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.*

Media Release

Q3FY20 Revenue at Rs. 69.74 crore, Q-o-Q growth of 28 %, driven by organic product segments of Rice, Pulses etc.

Mumbai, 3rd February 2020: White Organic Agro Limited (BSE: 513713) and consolidated with its subsidiary White Organic Retail Limited (BSE SME:542667), is the only Group listed Company catering to entire organic agro product range with over 250 premium organic products in 12 major categories and 17 sub categories, has announced its unaudited financial results for the third quarter and Nine Months ended December 31st, 2019.

The focus continues to remain on organic farming distribution and Retail of variety of products across different parts of Maharashtra and Gujarat. We witnessed superior acceptability and high demand for products and brand “White Organics” enabling us to report excellent growth in the Third quarter and Nine Months ended 31st December 2019.

Financial Highlights:

Q3 FY20 vs. Q2 FY20 Consolidated Performance Highlights:

- **Revenue** was at **Rs. 69.74 crore** in Q3FY20 as against Rs. 54.28 crore in the Q2FY20 with a **growth of 28.48 %**
- **EBITDA** was at **Rs. 5.36 crore** in Q3FY20 as against Rs. 4.40 crore in Q2FY20 with a **growth of 21.82 %**.
- **Profit Before Minority Interest** was at **Rs. 4.38 crore** in Q3FY20 as against Rs. 3.87 crore in Q2FY20 with a **growth of 13.18 %**.
- **EPS** for Q3FY20 at **Rs. 0.96**

Management Comment:

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

“In the Nine Month ended 31st December, 2019, our Company registered a good revenue growth of over 28.48 % as compared to preceding quarter. This was mainly on back of high demand &

growing acceptability for organic food particularly in rice, Pulses and Retail / distribution of all other products.

During the quarter we have significantly added new feathers like setting up of Logistic Hubs in different areas of Mumbai, e-commerce sales, tying up with various commercial hubs and have expanded various other organic vegetables and variety of other products in our offerings. Also, exclusive tie ups with many organic / vegan restaurants and caterers have strengthened, as we have increased our supply of multiple products. Our focus remains on increasing our reach and making available products which are preferred by the customers at their door step.

We are confident that the efficient execution of our strategy will translate into sustainable and responsible growth. As more and more awareness is created, India will see a strong shift towards organic food with growth driven by acceleration in health consciousness, customer spending and huge opportunity lying within the unexploited organic sector. The Company constantly endeavours to increase leased land under cultivation and strengthen relationships with esteemed clients.

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
Retail :- www.whiteorganics.co.in
e-Commerce :- www.whiteorganics.in
Toll Free : **1800 267 8080**

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.*