

WHITE ORGANIC AGRO LIMITED

Formerly known as WHITE DIAMOND INDUSTRIES LTD.

312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077. INDIA
Tel: +91.22.25011983 | Fax: +91.22.25011984 | Web: www.whiteorganics.co.in |
Email: info@whiteorganics.co.in
CIN: L01100MH1990PLC055860

February 26, 2019, Mumbai: White Organic Agro Limited (BSE: 513713), is the only listed Company catering to entire organic agro product range with over 250 premium organic products in 12 major categories and 17 sub categories.

The Company first commenced its organic farming and retail operations in September 2016 by completely changing the line of business to organic farming from diamond business. The Company started its journey with self-leasing 108 acres of land and currently is farming in 1360 acres of self-leased land in Rajkot, Gujarat. The Company's first commercial operations of 'only organic store' started in Chembur, Mumbai. The area is densely populated and dominated by highly educated and health conscious community.

In February 2019, Company's management participated in a premier international event of 'Gulfood' for the first time in the history its entire journey. The Company received a very good response and was very well appreciated for their wide range of organic product offerings by the participants at this prestigious event. The management is very confident of hearing great response post the event. The key aspect of Gulfood is, it attracts buyers not only from the Gulf region but from all over the Middle East and North Africa region (MENA).

About Gulfood – World's largest annual food, beverage and hospitality exhibition which attracts F&B professionals from all over the world to Dubai – a hub for international trade and commerce. Since its launch in 1987, the exhibition has grown to promote F&B trade between more than 180 countries annually. In 2018 Gulfood set records with 97,000 visitors attending and over 5000 companies from over 185 different countries exhibiting their products.

The Company offers a wide product portfolio of Unadulterated top-quality residue-free products. Strong focus on consistent and high-quality products has been the trademark and biggest strength that has helped the Company to create more and more confidence in our clients, leading to a continuous flow of repeat orders as well as add new customers.



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Key Milestones – April 2018 - Till date

In May 2018, Company signed Lease Farming pacts of additional 160 Acres of Land for its self-leased activity of cultivation, harvesting and farming of organic products. The management of the Company added 160 Acres of land to the existing capacity, where the Company is already farming organic products like AloeVera, Moringa and few of small pilot projects for selection of third crop for Company's three phase expansion plan. The additional piece of 160 Acres of land is in Chotila and Syla, Gujarat.

In July 2018, received path breaking prestigious purchase order of 65 MT of cluster beans for exports from Innovative Cuisine Private Limited. Earlier the quality team of the buyers had visited organically certified farms and after scrutinizing organic practices followed by us, they showed keen interest in long term association with us.

About Innovative Cuisine Private Limited - Manufactures products locally and distributes internationally in the brand Deep Foods. Deeps Foods Inc, deal in 650+ different products and has a giant customer base and distribution network in USA, CANADA and many other countries.

In September 2018, successfully started first harvest of residue free organically cultivated cluster beans and commenced supply to USA and Canada. Post successfully completed cluster beans order, Innovative Cuisine showed interest to undergo cultivation of 40 different vegetables for Its export and distribution network across the globe. Going forward, the Company is confident to do organic farming of many other products.

In October 2018, post completion of initial order of organically cultivated residue free cluster beans for Innovative Cuisine. The buyer showed interest in expanding the capacity of cluster beans on 100 acres or more in next suitable season, with mutual consent for the total buyout the whole produce. Further, Innovative Cuisine has given a pilot order for cultivation and supply of residue free organic long beans at a pre-decided price.

Also started cultivation of vegetables (G4 Chilly, for brown chickpea, for green vegetable pigeon pea) and increased acreage for cultivation of Cluster Beans for winter season. Innovative Cuisine also asked to initiate plantation and supply of residue free organic long beans, G4 Chilly, brown chickpea, green vegetable pigeon pea. They have also shown interest in various pulses like Green Gram and Black gram.

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In November 2018, Company's management expands its horizon in indirect farming business in the northern states of India by entering in vast scale business of organic basmati rice. Amongst northern states of India such as Haryana, Punjab, Himachal Pradesh, Rajasthan are major basmati rice cultivating states. The variety of basmati rice cultivated includes Basmati 370 & Taraori basmati and to facilitate the same, the Company has already established a setup in New Delhi, from which it will carry the organic basmati rice business.

In December 2018, Company received a major prestigious exports contract for long grain crème sella rice from Rebat Al Houda Trading Est, Dammam, Kingdom of Saudi Arabia. The contract size is about 600 MT and total revenue expected from this current rice contract would be approximately Rs. 500 million in addition to the current business.

The Company has delivered fantastic growth over the past years and looks forward to a huge demand for organic products, considering this the Board of Directors have approved to issue Bonus equity shares to the valued shareholders of the Company in the ratio of 1:1 each fully paid up of Rs.10.

In February 2019, Company started a new unit on 1100 sq yard industrial plot with 4200 sq ft structure in Future Farms LLP. The unit will be used for multiple purposes: - secretion of aloe vera pulp , drying moringa leaves and others. The new bigger facility will help the Company to achieve better hygiene and quality standards as mandated by existing and many prospective international clients.

The Company appointed Mr. Pritesh Doshi (DIN: 08368392) as an additional Non-Executive Independent Director of the Company. Mr. Pritesh Doshi is an experienced businessman with rich experience of various sectors / food grain commodities. He is a marketing expert with 30 years of experience in international marketing, he would be an asset for international market reach and formation of core marketing strategies. He carries a rich experience in dealing with many domestic and international FMCG customers.

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About White Organic Agro Limited:

Incorporated in 1990, White Organic Agro Ltd. is the only listed entity catering to entire organic product range with over 250 Premium Organic products in 12 major categories and 17 sub categories from its stores located in Central Mumbai. The Company sells its products under the brand name called "White Organics". After the successful launch of the first organic store in Mumbai, we are very optimistic about the future, given the significant opportunity in this space.

For more details please visit: -

Company website: - www.whiteorganicagro.com

Retail and e-commerce: - www.whiteorganics.co.in

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.*