

## Media Release

**Q2FY21 Revenue at Rs. 36.68 crore, Q2FY21 vs Q2FY20 posted growth of 92 %, driven by organic demands mainly in Western India in the states of Gujarat and Maharashtra.**

**Mumbai, 15<sup>th</sup> November 2021** : White Organic Agro Limited (BSE: 513713) has announced its unaudited financial results for the second quarter and half year ended September 30<sup>th</sup>, 2021.

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 First quarter ended 30<sup>th</sup> June, 2021.

### Financial Highlights:

#### Q2 FY21 vs. Q2 FY20 Consolidated Performance Highlights:

- ↑ **Revenue** was at **Rs. 36.68 crore** in Q2FY21 as against Rs. 19.02 crore in the Q2FY20 with a **growth of 92.84 %**



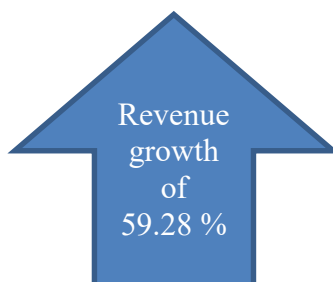
- ↑ **Profit Before Tax** was at **Rs. 4.18 crore** in Q2FY21 as against Rs. 0.54 crore in Q2FY20 with a **growth of 675 % in the Profits.**



- ↑ **EPS** for Q2FY21 at **Rs. 1.09** (Annualized EPS : Rs. 4.36) in Q2FY21 as against Rs. 0.12 in Q2FY20 with a **growth of 800 %.**

**H1 FY21 vs. H1 FY20 Consolidated Performance Highlights:**

↑ **Revenue** was at **Rs. 55.94 crore** in H1FY21 as against Rs. 35.12 crore in the H1FY20 with a **growth of 59.28 %**



↑ **Profit Before Tax** was at **Rs. 6.62 crore** in H1FY21 as against Rs. 2.02 crore in H1FY20 with a **growth of 227 % in the Profits.**

**Management Comment:**

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

*“In the quarter ended 30<sup>th</sup> September, 2021, our company registered a good revenue growth of over 93 % as compared to same period last year.*

*In the half year ended 30<sup>th</sup> September, 2021, our company registered a exponential growth of 59% as compared to the same period last year.*

*During the quarter ended September 30<sup>th</sup> 2021, the company has received from “Suumaya Retail Limited” by disinvesting a controlling stake of 55.01% in White Organic Retail Limited (subsidiary) for a sale consideration of Rs. 18.90 crores. This involved sale of 60,00,000 shares of the said subsidiary at a per share price of Rs. 31.50. The share consideration has been allocated on a provisional basis as permitted under IND AS 103. The presented adjustments are subject to revision until the provisional accounting has been finalised.*

*This business growth in the said quarter was mainly on back of high demand & growing acceptability for organic food particularly in rice, Pulses and Retail / distribution / trading of all other products mainly in the states of Gujarat and maharashtra, India.*

*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](http://www.whiteorganicagro.com)  
**Retail** :- [www.whiteorganics.co.in](http://www.whiteorganics.co.in)  
**e-Commerce** :- [www.whiteorganics.in](http://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.*