

18th February, 2022

BSE Limited

Corporate Relations Department,
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Mumbai- 400001

Ref : Scrip Code: 542667

Business updates and future outlook

February 18, 2022 : 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.

Having acquired 55.01% holding of the company by 'Suumaya Retail Ltd.' Through this acquisition, Suumaya group 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 three quarters. The new young and energetic management of the "Suumaya Group" is all geared up for the strategy for company's 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.

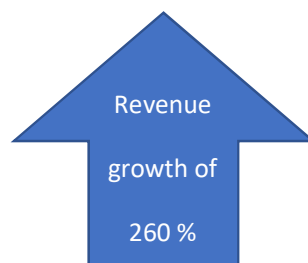
WORL is positioned as a niche player focussing on Organic Products aimed at lifestyle and health conscious customer segment. Its premium positioning would be further strengthened as it would be now able to procure specialized Organic products from various respective States having their speciality in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

Q3 FY21 RESULTS UPDATE :

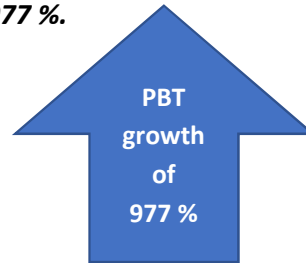
With the help of young and dynamic management the company White Organic Retail Ltd has posted exponential growth in the quarter and Nine month ended 31st Dec 2021.

Q3 FY21 vs. Q3 FY20 Consolidated Performance Highlights:

↑ **Revenue was at Rs. 60.76 crore in Q3FY21 as against Rs. 16.84 crore in the Q3FY20 with a growth of 260 %**



↑ **Profit Before Minority Interest was at Rs. 6.95 crore in Q3FY21 as against Rs. 0.64 crore in Q3FY20 with a growth of 977 %.**



↑ **EPS for Q3FY21 at Rs. 4.77 (Annualized EPS : Rs. 22.08) in Q3FY21 as against Rs. 0.44 in Q3FY20.**

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.

Future Outlook :

With the help of the robust growth in the last quarter and the internal accruals, the newly introduced management is aggressively determined and envisions robust growth across all the verticals of the company. The company shall invest upto 25 Million USD in Organic Fruits and Vegetables category through food processing organisations across India, to tie up with 50 FPO's catering to 20000 farmers to grow Organic fruits and vegetables.

The management focuses on organic farming in an efficient way and agricultural approach for environmental sustainability as it provides yield stability, improved soil health, no environmental concerns, organic food and reduction in the use of synthesized fertilizers. The company shall come up with the new business strategy and have already started up tying up with the farmers, educating them the benefits of organic farming which shall have a more sustainable impact on the environment around us due to the method used by farmers. The soil is more abundant in nutrients such as nitrogen and much healthy for biodiversity.

The vision of the new management is creating overall social impact due to organic farming. The company shall design system which promotes and enhances agro-ecosystem health, including biodiversity, biological cycles and soil biological activity, and this is accomplished



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by using on-farm agronomic, biological and mechanical methods in exclusion of all synthetic off-farm inputs.

Post-acquisition by the new promoter group and introduction of new management, by using the company's cash flow, the determined growth plan includes phase wise expansion beginning with opening of 110 retail stores across Mumbai, Pune, Bangalore, Delhi, Chennai and other major cities.

The management is determined to develop its own e-commerce website with all integrated digital platform and mobile application and drive sale through omni channel route. Online availability of organic food products and shifting consumer preference towards organic food are among the major factors expected to boost the demand for organic food products in India and across the globe.

For more information, contact:

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