



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

Email: info@whiteorganicagro.com | CIN: L01100MH1990PLC055860

WHITE ORGANIC AGRO LIMITED

November 11, 2019

To,
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sir,

SUB: Submission of Un-audited Financial Results of the Company for quarter and half year ended September 30, 2019

Scrip Code: 513713

The exchange and stakeholders are requested to note and take on record the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2019, as approved (inter alia) by the Board of Directors of the Company at their meeting held today

The meeting commenced at 10.30 a.m. and concluded at 12.00 noon a.m./p.m.

Kindly take the above on your record.

Thanking You,

Yours faithfully

For White Organic Agro Limited

seatra
Ratika Batham
Company Secretary
Membership No: A48031



GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE :
101, KD BLOCK,
PITAMPURA
NEAR KOHAT ENCLAVE
METRO STATION,
NEW DELHI 110034
PH. NO. 011-47018333

MUMBAI OFFICE :
2-C, MAYUR APARTMENTS,
DADABHAI CROSS RD. NO.3,
VILE PARLE (WEST),
MUMBAI,
PIN 400056
PH. NO. 26210901, 26210902.

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 half year ended 30th September, 2019. 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 Jalan

NIKUL JALAN
PARTNER
Membership No.0112353

PLACE: MUMBAI
DATE : 11/11/2019

WHITE ORGANIC AGRO LIMITED
(formerly known as White Diamond 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 Half Year ended 30th September 2019

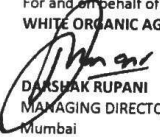
(Rs in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue From Operations	3,866.969	3,079.79	4,573.67	6,946.76	7,365.12	16,201.61
II Other Income	38.075	37.28	22.39	75.355	42.14	79.41
III Total Income (I+II)	3,905.044	3,117.07	4,596.06	7,022.114	7,407.26	16,281.02
IV Expenses						
a) Cost of Goods Traded						
b) Purchases of Stock-in-Trade	3,522.557	2,703.16	4,261.20	6,225.72	6,843.30	15,220.00
c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(31.119)	(0.03)	-	(31.151)	-	566.79
d) Employee benefits expense	11.055	2.79	6.23	13.845	12.39	27.51
e) Finance Costs	-	-	-	-	-	-
f) Depreciation and amortisation expenses	0.14	0.14	0.22	0.28	0.44	0.54
g) Other Expenses	7.092	17.70	6.14	24.793	24.20	133.11
Total Expenses (IV)	3,509.725	2,723.76	4,273.80	6,233.484	6,880.33	15,947.96
V Profit/(loss) before exceptional items and tax (I-IV)	395.319	393.31	322.26	788.630	526.92	333.06
VI Exceptional Items	-	-	-	-	-	-
VII Profit/ (loss) before exceptions items and tax(V-VI)	395.319	393.31	322.26	788.630	526.92	333.06
VIII Tax Expense:						
(1) Current Tax	32.89	32.72	20.11	65.611	39.63	96.50
(2) Deferred Tax	-	-	-	-	-	0.41
IX Profit/(Loss) for the period (VII-VIII)	362.429	360.59	302.15	723.020	487.30	236.15
X Other Comprehensive Income						
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 re classifies to profit or loss	-	-	-	-	-	-
XI Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	362.429	360.59	302.15	723.020	487.30	236.15
XII Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	3,500.000	3,500.00	1,750.00	3,500.000	1,750.00	3,500.00
XIII Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,025.00
XIV Earnings per Share (not annualised) :						
(1) Basic	1.036	1.03	1.73	2.066	2.78	0.67
(2) Diluted	1.036	1.03	1.73	2.066	2.78	0.67

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 11th November 2019 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.
- Revenue from operations and total expenses are pertaining to new activities carried out by the company White Organic Agro Limited and none of the expenses / Income relates to the activities carried out by the Company earlier.
- The Company is into Single business activity, hence segment reporting is not required as per IND AS 108.
- 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


DANSHAK RUPANI
MANAGING DIRECTOR
Mumbai

Date: 11.11.2019



Unaudited Statement of Assets and Liabilities as at September 30, 2019

		(Rs. in Lacs)	
	Particulars	As at	As at
		30.09.2019	31.03.2019
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	6.42	6.70
	(b) Capital Work in process	-	-
	(c) Intangible assets	-	-
	(d) Financial Assets	-	-
	i) Investments in Subsidiaries	2,105.75	1,821.36
	ii) Other Investments	1,287.10	965.36
	iii) others	-	-
	(e) Deferred tax assets (net)	1.45	1.45
	(f) Other non-current assets	34.58	27.39
	(g) Non-Current Tax Assets (Net)	28.62	6.27
	Total non-current assets	3,463.91	2,828.53
2	Current assets		
	(a) Inventories	31.15	-
	(b) Financial assets:		
	i) Trade Receivables	4,560.40	3,291.29
	ii) Cash and cash equivalents	43.56	503.65
	iii) Bank Balance Other than (ii) above	-	-
	iv) Loans	1,147.33	555.50
	v) Other current assets	13.71	-
	c) Current Tax Assets (Net)	-	16.32
	Total current assets	5,796.15	4,366.76
	Total Assets	9,260.06	7,195.29
	EQUITY AND LIABILITIES		
	EQUITY		
	a) Equity Share Capital	3,500.00	3,500.00
	b) Other Equity	1,709.55	1,025.40
		5,209.55	4,525.40
	LIABILITIES		
1	Non-current liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	b) Provisions	0.02	0.02
	c) Other non Current Liabilities	-	-
	Total non-current liabilities	0.02	0.02
2	Current Liabilities		
	a) Financial liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	3,949.96	2,497.89
	iii) Other financial liabilities	-	22.30
	b) Other Current liabilities	28.96	53.18
	c) Current Tax Liabilities(Net)	71.58	96.50
	Total current liabilities	4,050.49	2,669.87
	Total Equity and Liabilities	9,260.06	7,195.29

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


 DARS HAK RUPANI
 MANAGING DIRECTOR
 Mumbai
 Date: 11.11.2019



WHITE ORGANIC AGRO LIMITED


(Formerly known as WHITE DIAMOND INDUSTRIES LIMITED)

CIN: L01100MH1990PLC055860

Unaudited Cash Flow Statement for the Half Year ended 30th September 2019

Particulars	For the year ended 30th September, 2019	For the year ended 31st March, 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	788.63	333.07
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation expense	0.28	0.54
Interest income	(74.55)	(79.28)
Operating profit before Working Capital Changes	714.36	254.33
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(31.15)	566.79
(Increase) / Decrease in Trade Receivables	(1,269.11)	(2,366.30)
(Increase) / Decrease in Short Term Loans & Advances	(591.83)	1,099.82
(Increase) / Decrease in Other Current Assets	(13.71)	25.82
(Increase) / Decrease in Other Non - Current Assets	(7.19)	(27.39)
Increase / (Decrease) in Other Financial Liabilities	(22.30)	16.77
Increase / (Decrease) in Trade Payables	1,452.07	1,720.62
Increase / (Decrease) in Other Current Liabilities	(24.22)	51.97
Cash Generated From Operations	206.91	1,342.43
Income taxes paid	93.04	64.69
NET CASH GENERATED BY OPERATING ACTIVITIES	113.87	1,277.74
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure	-	(0.15)
Investment in Subsidiaries	(284.39)	(1,436.40)
Disposal / (Purchase) of investments	(321.74)	321.18
Interest received	74.55	79.28
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(531.58)	(1,036.09)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issue of Warrants		-
Stamp Duty On Issue of Capital		-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(417.70)	241.65
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	503.66	262.01
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	85.96	503.66

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


DARSHAK RUPANI
MANAGING DIRECTOR
Mumbai



Date: 11.11.2019

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE :
101, KD BLOCK,
PITAMPURA
NEAR KOHAT ENCLAVE
METRO STATION,
NEW DELHI 110034
PH. NO. 011-47018333

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CORPORATE TOWER,
PRAHALAD NAGAR,
AHMEDABAD
PIN - 380015
M. NO. 972677733

NAGPUR BRANCH :
1ST FLR, MEMON
JAMAD BUILDING,
NR CENTRAL BANK,
MASKASATH, ITWARI,
NAGPUR - 440002
M. NO. 7387811111

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 Half Year ended 30th September, 2019 ("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 subsidiaries namely White Organic Retail Limited and White Organic Agro FZE. However we did not reviewed results of White organic agro FZE 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.

PLACE: MUMBAI
DATE : 11/11/2019

FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N




ANIL JALAN
PARTNER
Membership No.0112353

WHITE ORGANIC AGRO 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 Half Year ended 30th September 2019


(Rs In Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2019	30th June 2019	30th September 2018	30th September 2019	30th September 2018	31st March 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	5,346.75	4,579.88	8,143.67	9,926.63	15,619.11	33,802.25
II	Other Income	81.30	82.05	54.38	163.35	102.98	177.27
III	Total Income (I+II)	5,428.05	4,661.93	8,198.05	10,089.98	15,722.09	33,979.52
IV	Expenses						
	a) Cost of Goods Traded						
	b) Purchases of Stock-in-Trade	5,445.46	4,096.91	7,585.13	9,542.37	14,508.97	31,932.27
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(494.83)	70.76	(35.22)	(424.07)	(31.88)	805.87
	d) Employee benefits expense	14.88	3.18	18.93	18.06	39.03	52.25
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and amortisation expenses	0.43	0.28	2.58	0.71	5.07	10.41
	g) Other Expenses	21.61	44.78	68.65	66.39	138.32	484.55
	Total Expenses (IV)	4,987.544	4,215.91	7,640.07	9,203.45	14,659.51	33,285.36
V	Profit/(loss) before exceptional items and tax (I-IV)	440.502	446.02	557.98	886.52	1,062.58	694.16
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	440.502	446.02	557.98	886.52	1,062.58	694.16
VIII	Tax Expense:						
	(1) Current Tax	53.47	37.11	40.04	90.58	78.93	182.89
	(2) Deferred Tax	-	-	-	-	-	0.50
IX	Profit/(Loss) for the period (VII-VIII)	387.029	408.91	517.94	795.94	983.66	510.77
X	Minority Interest	26.02	-	16.86	26.02	16.86	14.18
XI	Profit/(Loss) after Minority Interest (IX-X)	361.01	408.91	501.08	769.92	966.80	496.59
XII	Other Comprehensive Income	-	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII) Comprising Profit (Loss) and Other Comprehensive Income for the period)	361.01	408.91	501.08	769.92	966.80	496.59
XIV	Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	3,500.000	3,500.00	1,750.00	3,500.00	1,750.00	3,500.00
XV	Other Equity						2,259.00
XVI	Earnings per Share (not annualised) :						
	(1) Basic	1.031	1.17	2.86	2.20	5.52	1.42
	(2) Diluted	1.031	1.17	2.86	2.20	5.52	1.42

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 11th November 2019 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 with effect from 1st April 2019 and hence the same is not considered in Consolidation.

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


DARSHAK RUPANI
MANAGING DIRECTOR
Mumbai

Date: 11.11.2019



Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2019
 (Rs. in Lacs)

	Particulars	(Rs. in Lacs)	
		As at	As at
		30.09.2019	31.03.2019
		Unaudited	Audited
ASSETS			
1	Non-current assets		
	(a) Property, Plant and Equipment	10.60	64.47
	(b) Capital Work in process	-	-
	(c) Intangible assets	0.86	0.82
	(d) Financial Assets	-	-
	i) Investments in Subsidiaries	-	-
	ii) Other Investments	2,358.48	2,058.07
	iii) Others	-	-
	(e) Deferred tax assets (net)	1.34	1.25
	(f) Other non-current assets	34.58	45.72
	(g) Non-Current Tax Assets (Net)	28.62	13.86
	Total non-current assets	2,434.48	2,184.19
2	Current assets		
	(a) Inventories	550.08	341.87
	(b) Financial assets:		
	i) Trade Receivables	8,809.52	8,233.54
	ii) Cash and cash equivalents	877.85	944.34
	iii) Bank Balance Other than (ii) above	-	-
	iv) Loans	3,259.93	817.61
	v) Other current assets	60.79	53.75
	c) Current Tax Assets (Net)	-	-
	Total current assets	13,558.18	10,391.12
	Total Assets	15,992.66	12,575.31
EQUITY AND LIABILITIES			
EQUITY			
	a) Equity Share Capital	3,500.00	3,500.00
	b) Other Equity	3,344.43	2,259.00
		6,844.43	5,759.00
	Non Controlling Interests (NCI)	220.60	177.23
		7,065.03	5,936.23
LIABILITIES			
1	Non-current liabilities		
	a) Financial Liabilities		
	i) Borrowings	-	-
	b) Provisions	0.02	0.02
	c) Other non Current Liabilities	-	-
	Total non-current liabilities	0.02	0.02
2	Current Liabilities		
	a) Financial liabilities		
	i) Borrowings	-	-
	ii) Trade Payables		
	Dues of micro enterprise and small enterprise	-	-
	Dues of creditor other than micro enterprise and small enterprise	7,808.78	5,674.94
	iii) Other financial liabilities	179.72	650.67
	iii) Loans	837.50	73.20
	b) Other Current liabilities	44.53	58.62
	c) Current Tax Liabilities (Net)	99.47	181.62
	Total current liabilities	8,970.00	6,639.05
	Total Equity and Liabilities	16,035.05	12,575.31

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


 PRSHAK RUPANI
 MANAGING DIRECTOR
 Mumbai



Date: 11.11.2019

WHITE ORGANIC AGRO LIMITED


(Formerly known as WHITE DIAMOND INDUSTRIES LIMITED)

CIN: L01100MH1990PLC055860

Unaudited Statement of Consolidated Cash Flow Statement for the Half Year ended 30th September, 2019

Particulars	For the year ended 30st September, 2019	For the year ended 31st March, 2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	886.52	694.17
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation expense	0.71	10.41
Interest income	(163.35)	(175.64)
Sundry Balance W/off		6.52
Operating profit before Working Capital Changes	723.89	535.46
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(208.21)	806.97
(Increase) / Decrease in Trade Receivables	(575.98)	(3,054.06)
(Increase) / Decrease in Short Term Loans & Advances	(2,442.32)	(602.57)
(Increase) / Decrease in Other Current Financial Assets	-	191.16
(Increase) / Decrease in Other Non Current Financial Assets	-	0.62
(Increase) / Decrease in Other Non Current Assets	11.14	36.82
(Increase) / Decrease in Other Current Assets	(7.04)	12.59
Increase / (Decrease) in Other Financial Liabilities	(470.95)	576.69
Increase / (Decrease) in Trade Payables	2,133.84	1,580.27
(Increase) / Decrease in Short Term borrowings	764.30	73.20
Increase / (Decrease) in Other Current Liabilities	(14.09)	50.23
Cash Generated From Operations	(85.43)	207.40
Adjustment on account of subsidiary includes in consolidation	-	44.57
Income taxes paid	(199.89)	(226.06)
NET CASH GENERATED BY OPERATING ACTIVITIES	114.46	25.91
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure	(1.50)	(8.78)
Proceeds from sale of fixes assets	-	0.12
(Loan given to) / repayment received from subsidiary	(300.41)	-
Disposal / (Purchase) of investments	163.35	296.03
Interest received		175.64
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(138.56)	463.00
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase / (Decrease) in borrowings	-	(42.90)
Issue of Warrants	-	-
Stamp Duty On Issue of Capital	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	(42.90)
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	(1.53)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(24.10)	444.48
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	944.34	499.86
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	920.24	944.34

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


DARSHAK RUPANI
MANAGING DIRECTOR
Mumbai

Date: 11.11.2019

