



A Division Of White Organic Agro Ltd.

WHITE ORGANIC AGRO LIMITED

Formerly known as WHITE DIAMOND INDUSTRIES LTD.

312A, Kailas Plaza, VallabhBaug 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

30th October 2018

To,
Listing Department
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Sir,

SUB: Un-audited Financial results and Limited Review report for the Quarter & Half Year Ended September 30th, 2018

Scrip Code: 513713

Pursuant to Regulation 33(3) of SEBI(Listing Obligation & Disclosure Requirements) 2015, enclosed herewith please find the Un-audited Financial Results (Standalone & Consolidated) along with the Limited review report for the Quarter and Half year ended 30th September 2018.

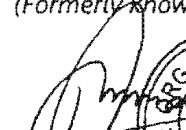
The commencement time of the meeting is 11.00 AM and the meeting concluded at 11.50 A.M.


Kindly take the above on your record.

Thanking You,

Yours faithfully

For White Organic Agro Limited
(Formerly known as White Diamond Industries Limited)


Darshak Rautani
Managing Director
DIN: 03121939



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,
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MUMBAI,
PIN 400056
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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 - 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, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim Consolidated Financial Statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), specified under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. 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, future farm LLP, White organic agro FZE. However we did not reviewed results of two subsidiary namely future Farm LLP and White organic agro FZE included in quarter ended financial results.

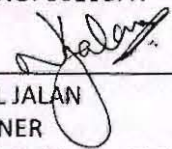
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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.

PLACE: MUMBAI
DATED : 30/10/2018



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


NIKUL JALAN
PARTNER
Membership No.0112353

WHITE ORGANIC AGRO LIMITED
(formerly known as White Diamond Industries Limited)

Regd. Office: 312A, Kallash Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077.

Website: www.whiteorganics.co.in Email : info@whiteorganics.co.in CIN: L01100MH1990PLC055860

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September 2018

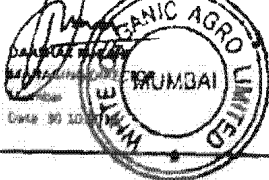
Particulars	(Rs In Lacs)					
	Quarter Ended			Half Year Ended		Year Ended
	30th September 2018	30th June 2018	30th September 2017	30th September 2018	30th September 2017	31st March 2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue From Operations	8,143.67	7,475.44	3,475.86	15,619.11	5,225.00	18,791.96
II Other income	54.38	48.60	52.86	102.98	113.11	255.71
III Total Income (I+II)	8,198.05	7,524.04	3,528.72	15,722.09	5,338.11	19,047.67
IV Expenses						
a) Cost of Goods Traded	-	-	-	-	-	-
b) Purchases of Stock-in-Trade	7,585.13	6,923.84	3,241.48	14,508.97	4,877.76	18,435.39
c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(35.22)	3.34	(1.17)	(31.88)	(0.64)	(1,127.76)
d) Employee benefits expense	18.93	20.10	17.66	39.03	22.90	61.27
e) Finance Costs	-	-	-	-	-	-
f) Depreciation and amortisation expenses	2.58	2.49	1.14	5.07	2.20	14.51
g) Other Expenses	68.65	69.67	49.27	138.32	65.68	323.78
Total Expenses (IV)	7,640.07	7,019.44	3,308.37	14,659.51	4,967.90	17,707.19
V Profit/(loss) before exceptional items and tax (I-IV)	557.98	504.60	220.35	1,062.58	370.21	1,340.48
VI Exceptional Items	-	-	-	-	-	-
VII Profit/(loss) before exceptions items and tax(V-VI)	557.98	504.60	220.35	1,062.58	370.21	1,340.48
VIII Tax Expense:						
(1) Current Tax	40.05	38.88	-	78.93	-	217.94
(2) Deferred Tax	-	-	-	-	-	(0.07)
IX Profit/(Loss) for the period (VII-VIII)	517.94	465.72	220.35	983.66	370.21	1,122.61
X Minority Interest	16.86	-	19.48	16.86	19.48	119.84
XI Profit/(Loss) for the period after Minority Interest (IX-X)	501.08	465.72	200.87	966.80	350.73	1,002.77
XII 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 classified to profit or loss	-	-	-	-	-	-
XIII Total Comprehensive Income for the period (XII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	501.08	465.72	200.87	966.80	350.73	1,002.77
XIV Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	1,750.00	1,750.00	1,250.00	1,750.00	1,250.00	1,750.00
XV Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,462.03
XVI Earnings per Share (not annualised) :						
(1) Basic	2.86	2.66	1.61	5.52	2.81	5.73
(2) Diluted	2.86	2.66	1.61	5.52	2.81	7.29

Notes:

- 1 The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 30th October 2018 and also Limited Review were carried out by the Statutory Auditors.
- 2 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.
- 3 Segment Report is prepared in accordance to Ind AS 108 Operating Segments.
- 4 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



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: LQ1100MH1990PLC055860

Consolidated Statement of Assets and Liabilities as at September 30, 2018

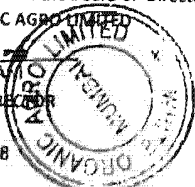
Particulars	(Rs. in Lacs)	
	As at	As at
	30.09.2018	31.03.2018
	Unaudited	Audited
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	65.68	66.74
(b) Capital Work in process	-	-
(c) Intangible assets	0.95	0.20
(d) Financial Assets	-	-
i) Investments in Subsidiaries	-	-
ii) Other Investments	2,562.29	2,354.10
iii) others	7.43	0.62
(e) Deferred tax assets (net)	1.75	1.75
(f) Other non-current assets	-	82.55
Total non-current assets	2,638.10	2,505.96
2 Current assets		
(a) Inventories	1,180.73	1,148.84
(b) Financial assets:	-	-
i) Trade Receivables	9,528.79	5,179.48
ii) Cash and cash equivalents	485.09	499.86
iii) Bank Balance Other than (ii) above	-	-
iv) Loans	406.07	215.04
v) Other	21.07	191.16
c) Other current assets	33.91	66.34
d) Current Tax Assets (Net)	-	-
Total current assets	11,655.66	7,300.72
Total Assets	14,293.76	9,806.69
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	1,750.00	1,750.00
b) Other Equity	4,466.06	3,462.03
Equity attributable to Owners of Parent	6,216.06	5,212.03
Non Controlling Interest	193.16	176.30
Total Equity	6,409.22	5,388.33
LIABILITIES		
1 Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	-	42.90
b) Provisions	0.02	0.02
c) Other non Current Liabilities		
Total non-current liabilities	0.02	42.92
2 Current Liabilities		
a) Financial liabilities		
i) Borrowings	-	-
ii) Trade Payables	7,368.52	4,094.67
iii) Other financial liabilities	278.42	73.99
b) Other Current liabilities	75.60	8.39
c) Current Tax Liabilities(Net)	161.97	198.40
Total current liabilities	7,884.52	4,375.44
Total Equity and Liabilities	14,293.76	9,806.69

For and on behalf of the Board of Directors of

WHITE ORGANIC AGRO LIMITED

DANSHAK BOPAL
MANAGING DIRECTOR
Mumbai

Date: 30.10.2018



GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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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 Standalone Unaudited Financial Results of White Organic Agro Limited ("the Company") for the Quarter ended and Half Year ended 30th September, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related interim Standalone Financial Statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), specified under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

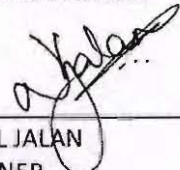
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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, 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.

PLACE: MUMBAI
DATED : 30/10/2018



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


NIKUL JALAN
PARTNER
Membership No.0112353

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: LD1100MH1990PLC055860

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2018

		Quarter Ended			Half Year Ended		Year Ended
Particulars		30th September 2018	30th June 2018	30th September 2017	30th September 2018	30th September 2017	31st March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	4,573.67	2,791.45	973.74	7,365.12	1,011.72	4,468.55
II	Other Income	22.39	19.75	25.77	42.14	50.33	138.57
III	Total Income (I+II)	4,596.06	2,811.20	999.51	7,407.26	1,062.05	4,607.12
IV	Expenses:						
	a) Cost of Goods Traded						
	b) Purchases of Stock-in-Trade	4,261.20	2,582.10	899.37	6,843.30	299.37	4,201.38
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-	-	-	-	-	(566.79)
	d) Employee benefits expense	6.23	6.16	2.00	12.39	5.00	12.04
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and amortisation expenses	0.22	0.22	0.99	0.44	1.98	3.99
	g) Other Expenses	6.14	18.06	16.46	24.20	19.34	61.80
	Total Expenses (IV)	4,273.79	2,606.54	918.82	6,880.33	925.69	4,312.40
V	Profit/(loss) before exceptional items and tax (I-IV)	322.26	204.66	80.69	526.92	136.36	294.72
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/ (loss) before exceptional items and tax(V-VI)	322.26	204.66	80.69	526.92	136.36	294.72
VIII	Tax Expense:						
	(1) Current Tax	20.11	19.52	-	39.63	-	69.07
	(2) Deferred Tax	-	-	-	-	-	(0.07)
IX	Profit/(Loss) for the period (VII-VIII)	302.16	185.14	80.69	487.30	136.36	225.72
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 reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (XIX+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period	302.16	185.14	80.69	487.30	136.36	225.72
XII	Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	1,750.00	1,750.00	1,250.00	1,750.00	1,250.00	1,750.00
XIII	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,539.37
XIV	Earnings per Share (not annualised) :						
	(1) Basic	1.73	1.06	0.65	2.78	1.09	1.29
	(2) Diluted	1.73	1.06	0.65	2.78	1.09	1.64

Notes:

- 1 The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 30th October 2018 and also Limited Review were carried out by the Statutory Auditors.
- 2 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.
- 3 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.
- 4 Segment Report is prepared in accordance to Ind AS 108 Operating Segments.
- 5 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

MUMBAI

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Website: www.whiteorganics.co.in Email : info@whiteorganics.co.in CIN: L01100MH1990PLC055860

Statement of Assets and Liabilities as at September 30, 2018

(Rs. in Lacs)

Particulars	(Rs. in Lacs)	
	As at	As at
	30.09.2018	31.03.2018
	Unaudited	Audited
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	6.65	7.09
(b) Capital Work in process	-	-
(c) Intangible assets	-	-
(d) Financial Assets	-	-
i) Investments in Subsidiaries	1,824.09	384.96
ii) Other Investments	1,286.79	1,286.53
iii) others	-	-
(e) Deferred tax assets (net)	1.86	1.86
(f) Other non-current assets	-	-
Total non-current assets	3,119.40	1,680.45
2 Current assets		
(a) Inventories	566.79	566.79
(b) Financial assets:		
i) Trade Receivables	5,539.26	924.99
ii) Cash and cash equivalents	211.77	262.01
iii) Bank Balance Other than (ii) above	-	-
iv) Loans	264.19	1,655.32
v) Other current assets	33.84	42.14
(c) Current Tax Assets (Net)	-	-
Total current assets	6,615.85	3,451.25
Total Assets	9,735.24	5,131.70
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	1,750.00	1,750.00
b) Other Equity	3,026.54	2,539.37
	4,776.54	4,289.37
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	4,907.52	777.28
iii) Other financial liabilities	12.67	5.53
b) Other Current liabilities	1.21	1.21
c) Current Tax Liabilities(Net)	37.28	58.29
Total current liabilities	4,958.68	842.30
Total Equity and Liabilities	9,735.24	5,131.70

For and on behalf of the Board of Directors of

WHITE ORGANIC AGRO LIMITED


DARSHAN RUPANE
MANAGING DIRECTOR
Mumbai
Date: 30.10.2018



Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly results
WHITE ORGANIC AGRO LIMITED

Particulars	Standalone			Consolidated		
	3 months ended 9/30/2018	3 months ended 6/30/2018	Half Year Ended 9/30/2018	3 months ended 9/30/2018	3 months ended 6/30/2018	Half Year Ended 9/30/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a) Segment – Indirect Farming (Trade of Misc Product)	4,535.92	2,799.20	7,335.12	8,046.89	7,424.63	15,471.52
(b) Segment – Agriculture	18.00	12.00	30.00	48.18	99.41	147.59
Total	4,553.92	2,811.20	7,365.12	8,095.07	7,524.04	15,619.11
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	4,553.92	2,811.20	7,365.12	8,095.07	7,524.04	15,619.11
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment						
(a) Segment – Indirect Farming (Trade of Misc Product)	304.24	202.45	506.69	542.41	471.93	1,014.34
(b) Segment – Agriculture	18.01	2.22	20.23	15.57	32.67	48.24
Less: i) Interest	-	-	-	-	-	-
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
Total Profit Before Tax	322.25	204.67	526.92	557.98	504.60	1,062.58
3. Capital Employed (Segment assets – Segment Liabilities)						
(a) Segment – Indirect Farming (Trade of Misc Product)	4,674.28	4,384.13	4,674.28	5,673.69	5,214.28	5,673.69
(b) Segment – Agriculture	102.26	90.26	102.26	546.66	463.47	546.66
Total	4,776.54	4,474.39	4,776.54	6,220.35	5,677.75	6,220.35

For WHITE ORGANIC AGRO LIMITED:


Authorized Signatory