

17th December, 2018

BSE Limited

Corporate Relations Department,
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai- 400001

Sub : Board has recommended 100% Bonus Issue of Equity Shares in the ratio of 1 : 1

White Organic Agro Limited, since diversification into organic agro framing has shown exponential growth exceeding all the ordinary bounds in size and amount. The board is pleased to reward its shareholders with 100% bonus equity shares in the ratio of 1 : 1.

With reference to the captioned subject, we attached herewith the detail statement of outcome of Board Meeting pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of White Organic Agro Limited at its Meeting held on Monday 17th December, 2018, inter alia, had considered and approved the following matters:-

- 1. The Board of Directors considered, approved and recommended, Bonus issue of equity shares to the shareholders of the Company in the ration of 1 (one) Bonus Equity Share of Rs.10/- (Rupees Ten Only) each fully paid –up for every 1 (one) existing Equity Share of Rs.10/- (Rupees Ten Only) each fully paid –up, held by the shareholder as on a Record Date, subject to the approval of shareholders.**
2. The Board of Directors considered, approved and recommended, subject to the approval of shareholders, increase in the Authorized Share Capital of the Company, from the present Rs. 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 1,75,00,000 (One Crore Seventy Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) Each to Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) Each and to amend the Capital Clause V of the Memorandum of Association of the Company.

Mr. Darshak Rupani, Managing Director states, *“We are very happy to share that our Company has witnessed huge demand for organic products in domestic and international markets. The company considering past Yearly, Half Yearly and Quarter numbers, have shown a drastic growth trend and we look forward to riding this wave of progression and facilitating a fruitful and productive years ahead. We are focused on strengthening our reach and increasing availability of products in line with customer preferences. We are confident that the efficient execution of our strategy will translate into sustainable and responsible growth. We are pleased to share the same with our shareholders and nevertheless, we thank the whole team of White Organics for the growth and success.”*

Conclusion time of the Board Meeting: 3.00 P.M

Further the details pertaining to the Bonus Issue of Equity Shares as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the enclosed **Annexure -1.**

For White Organic Agro Limited

(Formerly known as White Diamond Industries Limited)


Darshak Rupani
Managing Director
DIN: 03121939



ANNEXURE -1

SR No.	Particulars	Description
1.	Whether Bonus is out of Free Reserves created out of profits or share premium account	The Bonus issue of Equity Shares will be issued out of the securities premium account.
2.	Bonus Ratio	1:1 i.e., 1 (one) Bonus Equity Share of Rs.10/- (Rupees Ten Only) each fully paid –up for every 1 (one) existing Equity Share of Rs.10/- (Rupees Ten Only) each fully paid –up, held by the members as on a Record Date to be fixed by the Board thereof for the said purpose.
3.	Details of Share Capital Pre and Post Bonus Issue	<u>Pre – Bonus Issue:</u> Rs. 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only) divided into 1,75,00,000 (One Crore Seventy Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) Each <u>Post Bonus Issue:</u> Rs. 35,00,00,000/- (Rupees Thirty Five Crores Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) Each
4.	Free Reserves and / Or Share Premium required for implementing the Bonus Issue	Rs. 17,50,00,000/- (Rupees Seventeen Crores Fifty Lakhs Only)
5.	Free reserves and / or Share premium available for Capitalization and the date as on which such balance is available.	As on 31 st March, 2018 (as per latest Audited Balance Sheet) Securities Premium Account: Rs. 17,85,00,000/- (Rupees Seventeen Crores Eighty Five Lakhs Only)
6.	Whether the aforesaid figures are audited	Yes, the figures mentioned in item no. (5) above are audited
7.	Estimated Date by which such bonus shares would be credited / dispatched	Within 2 months from the date of Board approval

For White Organic Agro Limited

(Formerly known as White Diamond Industries Limited)


Darshak Rupani
Managing Director
DIN: 03121939



Place: Mumbai

Date: 17th December, 2018