



WHITE ORGANIC AGRO LIMITED

# 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](http://www.whiteorganicagro.com)

Email: [info@whiteorganicagro.com](mailto:info@whiteorganicagro.com) | CIN: L01100MH1990PLC055860

13<sup>th</sup> November, 2020

To,  
**Listing Department**  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai- 400 001

Scrip Code: 513713

**SUB: Submission of Un-audited Financial Results of the Company for quarter and half year ended September 30, 2020.**

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, 2020, as approved (inter alia) by the Board of Directors of the Company at their meeting held today.

The meeting commenced at 03.00 p.m. and concluded at 04.00 p.m.

Kindly take the above on your record

Thanking You,  
Yours faithfully  
For White Organic Agro Limited

Darshak Rupani  
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,  
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 Standalone Unaudited Financial Results of White Organic Agro Limited (“the Company”) for the Quarter ended and Half Year ended 30<sup>th</sup> September, 2020. 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, 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  
NAWAL  
JALAN

Digitally signed by NIKUL NAWAL JALAN  
DN: c=IN, o=Personal,  
2.5.4.20=f9a07851f59119101708bac1026e  
954d20d7e9e88536c5a87f46695e549f6e5,  
postalCode=400056, st=MAHARASHTRA,  
serialNumber=4022970c24529520a5a0a0  
d1f13156850c8e3d133943989f546067a  
#1526, cn=NIKUL NAWAL JALAN  
Date: 2020.11.13 14:23:42 +05'30'

PLACE : MUMBAI  
DATED: 13.11.2020  
UDIN : 20112353AAAADZ8383

**NIKUL 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 Assets and Liabilities as at September 30, 2020**

(Rs. in Lacs)

	Particulars	As at	
		30.09.2020	31.03.2020
		Unaudited	Audited
<b>ASSETS</b>			
1	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	6.07	6.19
	(b) Capital Work in process	-	-
	(c) Intangible assets	-	-
	(d) Financial Assets	-	-
	i) Investments in Subsidiaries	1,437.40	1,437.40
	ii) Other Investments	1,334.19	1,321.65
	iii) others	-	-
	(e) Deferred tax assets (net)	1.11	1.11
	(f) Other non-current assets	36.87	29.79
	(g) Non-Current Tax Assets (Net)	-	22.42
	<b>Total non-current assets</b>	<b>2,815.66</b>	<b>2,818.56</b>
2	<b>Current assets</b>		
	(a) Inventories	-	-
	(b) Financial assets:		
	i) Trade Receivables	3,542.67	3,896.11
	ii) Investments & Asset held for sale	190.85	375.00
	iii) Cash and cash equivalents	40.05	76.40
	iii) Bank Balance Other than (ii) above	-	-
	iv) Loans	1,806.07	1,614.42
	v) Other current assets	-	-
	c) Current Tax Assets (Net)	-	-
	<b>Total current assets</b>	<b>5,579.64</b>	<b>5,961.93</b>
	<b>Total Assets</b>	<b>8,395.29</b>	<b>8,780.51</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
	a) Equity Share Capital	3,500.00	3,500.00
	b) Other Equity	1,194.20	1,042.40
		<b>4,694.20</b>	<b>4,542.40</b>
<b>LIABILITIES</b>			
1	<b>Non-current liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	-	-
	b) Provisions	-	0.02
	c) Other non Current Liabilities	-	-
	<b>Total non-current liabilities</b>	<b>-</b>	<b>0.02</b>
2	<b>Current Liabilities</b>		
	a) Financial liabilities		
	i) Borrowings	-	-
	ii) Trade Payables	3,634.28	4,184.55
	iii) Other financial liabilities	35.63	53.08
	b) Other Current liabilities	2.52	0.46
	c) Current Tax Liabilities(Net)	28.66	-
	<b>Total current liabilities</b>	<b>3,701.09</b>	<b>4,238.09</b>
	<b>Total Equity and Liabilities</b>	<b>8,395.29</b>	<b>8,780.51</b>

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

DARSHAK RUPANI  
**MANAGING DIRECTOR**  
Mumbai

Date: 13.11.2020

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 2020							
(Rs In Lacs)							
	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2020	30th June 2020	30th September 2019	30th September 2020	30th September 2019	31st March 2020
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue From Operations	1,875.896	1,584.47	3,866.97	3,460.37	6,946.76	12,135.73
II	Other Income	26.252	26.25	38.08	52.50	75.36	118.32
III	<b>Total Income (I+II)</b>	<b>1,902.148</b>	<b>1,610.72</b>	<b>3,905.04</b>	<b>3,512.87</b>	<b>7,022.12</b>	<b>12,254.05</b>
IV	<b>Expenses</b>						
	a) Cost of Goods Traded		-				
	b) Purchases of Stock-in-Trade	1,719.199	1,563.89	3,522.56	3,283.09	6,225.72	12,018.83
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	116.760	(116.76)	(31.12)	-	(31.15)	-
	d) Employee benefits expense	9.138	3.99	11.06	13.13	13.85	32.52
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and amortisation expenses	0.060	0.06	0.14	0.12	0.28	0.50
	g) Other Expenses	2.700	10.98	7.09	13.68	24.79	176.65
	<b>Total Expenses (IV)</b>	<b>1,847.857</b>	<b>1,462.16</b>	<b>3,509.73</b>	<b>3,310.02</b>	<b>6,233.49</b>	<b>12,228.51</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>54.292</b>	<b>148.56</b>	<b>395.32</b>	<b>202.852</b>	<b>788.63</b>	<b>25.55</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>54.292</b>	<b>148.56</b>	<b>395.32</b>	<b>202.852</b>	<b>788.63</b>	<b>25.55</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	13.67	37.39	32.89	51.06	65.61	7.09
	(2) Deferred Tax	-	-	-	-	-	0.34
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>40.624</b>	<b>111.17</b>	<b>362.43</b>	<b>151.794</b>	<b>723.02</b>	<b>18.12</b>
X	<b>Other Comprehensive Income</b>						
	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	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>40.624</b>	<b>111.17</b>	<b>362.43</b>	<b>151.794</b>	<b>723.02</b>	<b>18.12</b>
XII	<b>Paid-up Equity Share Capital</b> (Face Value of the share Rs 10/- each)	3,500.00	3,500.00	3,500.00	3,500.000	3,500.00	3,500.00
XIII	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	1,194.20	-	-	-	-	1,042.40
XIV	<b>Earnings per Share (not annualised) :</b>						
	(1) Basic	0.12	0.32	1.04	0.43	2.07	0.05
	(2) Diluted	0.12	0.32	1.04	0.43	2.07	0.05

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 13th November 2020 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 has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- 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**

**DARSHAK RUPANI**  
MANAGING DIRECTOR  
Mumbai  
Date: 13.11.2020

**WHITE ORGANIC AGRO LIMITED**

(Formerly known as WHITE DIAMOND INDUSTRIES LIMITED)

CIN: L01100MH1990PLC055860

**Unaudited Cash Flow Statement for the Half Year ended 30th September 2020**

Particulars	For the year ended 30th September, 2020	For the year ended 30th September 2019
	(Rs In Lacs)	(Rs In Lacs)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	202.85	788.63
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation expense	0.12	0.28
Interest income	(52.50)	(74.55)
<b>Operating profit before Working Capital Changes</b>	<b>150.47</b>	<b>714.36</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	-	(31.15)
(Increase) / Decrease in Trade Receivables	353.44	(1,269.11)
(Increase) / Decrease in Short Term Loans & Advances	(7.50)	(591.83)
(Increase) / Decrease in Other Current Assets	-	(13.71)
(Increase) / Decrease in Other Non - Current Assets	(7.08)	(7.19)
Increase / (Decrease) in Other Financial Liabilities	(17.45)	(22.30)
Increase / (Decrease) in Trade Payables	(550.27)	1,452.07
Increase / (Decrease) in Other Current Liabilities	2.08	(24.22)
<b>Cash Generated From Operations</b>	<b>(76.31)</b>	<b>206.92</b>
Income taxes paid		93.04
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(76.31)</b>	<b>113.88</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure	-	-
Investment in Subsidiaries	-	(284.39)
Disposal / (Purchase) of investments	(12.54)	(321.74)
Interest received	52.50	74.55
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>39.96</b>	<b>(531.58)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Issue of Warrants		-
Stamp Duty On Issue of Capital		-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(36.35)</b>	<b>(417.70)</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	76.40	503.66
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>40.05</b>	<b>85.96</b>

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

**DARSHAK RUPANI**  
MANAGING DIRECTOR  
Mumbai  
Date: 13.11.2020

# 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 -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 30<sup>th</sup> September, 2020 (“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.

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: 13.11.2020**  
**UDIN : 20112353AAAAEA8623**

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

**NIKUL**  
**NAWAL**  
**JALAN**

Digitally signed by NIKUL NAWAL  
JALAN  
DN: cn=NIKUL NAWAL  
2.5.4.20=9e40785f159191017d8bac10  
b27e95d2d20c3ec89f36d3a874d60fc  
3699e6b postalCode=400056  
st=MAHARASHTRA,  
serialNumber=44726878ca22652e6f6  
b52d111a15689e8d3d133943985f5  
546067a81d3d, cn=NIKUL NAWAL  
JALAN  
Date: 2020.11.13 14:35:56 +05'30'

**NIKUL JALAN**  
**PARTNER**  
**Membership No.0112353**

<b>WHITE ORGANIC AGRO LIMITED</b>		
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 Consolidated Statement of Assets and Liabilities as at September 30, 2020		
(Rs. in Lacs)		
Particulars	As at	As at
	30.09.2020	31.03.2020
	Unaudited	Audited
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	17.02	15.65
(b) Capital Work in process	-	-
(c) Intangible assets	-	-
(d) Financial Assets	-	-
i) Investments in Subsidiaries	-	-
ii) Other Investments	1,984.34	2,435.08
iii) Others	-	-
(e) Deferred tax assets (net)	1.11	0.71
(f) Other non-current assets	69.12	75.96
(g) Non-Current Tax Assets (Net)	2.92	42.71
<b>Total non-current Assets</b>	<b>2,074.51</b>	<b>2,570.11</b>
<b>2 Current assets</b>		
(a) Inventories	-	410.23
(b) Financial assets:		
i) Trade Receivables	6,094.36	6,458.32
ii) Investments & Asset held for sale	190.85	375.00
iii) Cash and cash equivalents	69.45	517.04
iv) Bank Balance Other than (ii) above	-	-
(v) Loans	4,881.80	3,338.29
(vi) Other current assets	74.54	79.44
(c) Current Tax Assets (Net)	-	-
<b>Total current Assets</b>	<b>11,311.00</b>	<b>11,178.32</b>
<b>Total Assets</b>	<b>13,385.51</b>	<b>13,748.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share Capital	3,500.00	3,500.00
b) Other Equity	3,161.64	2,978.65
	<b>6,661.64</b>	<b>6,478.65</b>
Non Controlling Interests ( NCI)	278.61	253.09
	<b>6,940.25</b>	<b>6,731.74</b>
<b>LIABILITIES</b>		
<b>1 Non-current liabilities</b>		
a) Financial Liabilities		
i) Borrowings	667.93	
b) Provisions	0.40	0.02
c) Other non Current Liabilities		
<b>Total non-Current Liabilities</b>	<b>668.33</b>	<b>0.02</b>
<b>2 Current Liabilities</b>		
a) Financial liabilities		
i) Borrowings	4.20	-
ii) Trade Payables		
Dues of micro enterprise and small enterprise	-	-
Dues of creditor other than micro enterprise and small enterprise	5,633.66	6,686.51
iii) Other financial liabilities	35.63	124.41
iii) Loans	-	193.20
b) Other Current liabilities	75.09	6.72
c) Current Tax Liabilities (Net)	28.35	5.85
<b>Total current Liabilities</b>	<b>5,776.93</b>	<b>7,016.69</b>
<b>Total Equity and Liabilities</b>	<b>13,385.51</b>	<b>13,748.45</b>
For and on behalf of the Board of Directors of <b>WHITE ORGANIC AGRO LIMITED</b>		
DARSHAK RUPANI <b>MANAGING DIRECTOR</b> Mumbai Date: 13.11.2020		

**WHITE ORGANIC AGRO LIMITED**  
(formerly known as White Dimaond 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

**Unaudited Consolidated Statement of Financial Results for the Quarter and Half Year ended 30th September 2020**

(Rs In Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2020	30th June 2020	30th September 2019	30th September 2020	30th September 2019	31st March 2020
		(Unaudited)	(Unaudited)	(Audited)	( Unaudited)	(Audited)	(Audited)
I	Revenue From Operations	2,425.78	1,838.44	5,346.75	4,264.22	9,926.63	19,031.86
II	Other Income	69.64	67.74	81.30	137.38	163.35	322.59
III	<b>Total Income (I+II)</b>	<b>2,495.42</b>	<b>1,906.18</b>	<b>5,428.05</b>	<b>4,401.60</b>	<b>10,089.98</b>	<b>19,354.45</b>
IV	<b>Expenses</b>						
	a) Cost of Goods Traded						
	b) Purchases of Stock-in-Trade	1,845.95	1,799.44	5,445.46	3,645.39	9,542.37	19,246.31
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	526.99	(116.76)	(494.83)	410.23	(424.07)	(284.23)
	d) Employee benefits expense	20.64	13.84	14.88	34.48	18.06	56.85
	e) Finance Costs	-	-	-	-	-	1.21
	f) Depreciation and amortisation expenses	0.32	0.30	0.43	0.62	0.71	1.24
	g) Other Expenses	16.43	15.80	21.61	32.23	66.39	284.21
	<b>Total Expenses (IV)</b>	<b>2,410.330</b>	<b>1,712.62</b>	<b>4,987.55</b>	<b>4,122.95</b>	<b>9,203.46</b>	<b>19,305.60</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>85.090</b>	<b>193.56</b>	<b>440.50</b>	<b>278.65</b>	<b>886.52</b>	<b>48.85</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>85.090</b>	<b>193.56</b>	<b>440.50</b>	<b>278.65</b>	<b>886.52</b>	<b>48.85</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	21.42	48.72	53.47	70.14	90.58	12.94
	(2) Deferred Tax	-	-	-	-	-	0.73
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>63.674</b>	<b>144.84</b>	<b>387.03</b>	<b>208.51</b>	<b>795.94</b>	<b>35.18</b>
X	Minority Interest	10.37	15.15	26.02	25.52	26.02	7.69
XI	<b>Profit/(Loss) after Minority Interest (IX-X)</b>	<b>53.30</b>	<b>129.69</b>	<b>361.01</b>	<b>182.99</b>	<b>769.92</b>	<b>27.49</b>
XII	<b>Other Comprehensive Income</b>	-	-	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (XI+XII) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>53.30</b>	<b>129.69</b>	<b>361.01</b>	<b>182.99</b>	<b>769.92</b>	<b>27.49</b>
XIV	<b>Paid-up Equity Share Capital</b> (Face Value of the share Rs 10/- each)	3,500	3,500	3,500	3,500	3,500	3,500
XV	<b>Other Equity</b>		-	-	3,161.64	-	2,978.65
XVI	<b>Earnings per Share (not annualised) :</b>						
	(1) Basic	0.15	0.37	1.03	0.52	2.20	0.08
	(2) Diluted	0.15	0.37	1.03	0.52	2.20	0.08

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 13th November 2020 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 it's 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 of  
**WHITE ORGANIC AGRO LIMITED**

**DARSHAK RUPANI**  
MANAGING DIRECTOR  
Mumbai  
Date: 13.11.2020

**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, 2020**

Particulars	For the year ended	For the year ended
	30st September, 2020	30th September, 2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	278.65	886.52
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation expense	0.62	0.71
Interest income	(137.38)	(163.35)
Adjustment on account of Investments held for sale		-
Provisions	0.38	-
<b>Operating profit before Working Capital Changes</b>	<b>142.27</b>	<b>723.88</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	410.23	(208.21)
(Increase) / Decrease in Trade Receivables	363.96	(575.98)
(Increase) / Decrease in Short Term Loans & Advances	(1,543.51)	(2,442.32)
(Increase) / Decrease in Other Current Financial Assets	-	-
(Increase) / Decrease in Other Non Current Financial Assets	-	-
(Increase) / Decrease in Other Non Current Assets	6.84	11.14
(Increase) / Decrease in Other Current Assets	4.90	(7.04)
Increase / (Decrease) in Other Financial Liabilities	(88.78)	(470.95)
Increase / (Decrease) in Trade Payables	(1,052.85)	2,133.84
(Increase) / Decrease in Short Term borrowings	(193.20)	764.30
Increase / (Decrease) in Other Current Liabilities	68.37	(14.09)
<b>Cash Generated From Operations</b>	<b>(1,881.77)</b>	<b>(85.41)</b>
Adjustment on account of subsidiary includes in consolidation	-	-
Income taxes paid	10.21	199.89
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(1,891.99)</b>	<b>114.48</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure	-	(1.50)
Proceeds from disposal of Investments held for sale	184.15	-
(Loan given to) / repayment received from subsidiary	450.74	(300.41)
Interest Income on Investments	137.38	163.35
Interest received		-
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>772.27</b>	<b>(138.56)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in borrowings	672.13	-
Issue of Warrants	-	-
Stamp Duty On Issue of Capital	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>672.13</b>	<b>-</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(447.59)</b>	<b>(24.12)</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	517.04	944.34
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>69.45</b>	<b>920.22</b>

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

DARSHAK RUPANI  
MANAGING DIRECTOR  
Mumbai  
Date: 13.11.2020