

Date: 16<sup>th</sup> January, 2019

To,  
**The General Manager**  
**Listing Department**  
**BSE Limited,**  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Sub: Outcome of Board Meeting Held Today i.e., 16<sup>th</sup> January, 2019**

**Scrip Code: 513713**

Meeting Commencement Time: 01.00 P.M  
Meeting Conclusion Time: 02.00 P.M

The Board of Directors at its meeting held today, considered and approved the following matters;

1. Approved the Un-audited Standalone Financials Results for the quarter ended 31<sup>st</sup> December, 2018.
2. Approved the Un-audited Consolidated Financial Results for the quarter ended 31<sup>st</sup> December, 2018.

A copy of Un-audited (Standalone & Consolidated) Financial Results for the quarter ended 31<sup>st</sup> December, 2018, together with the Limited Review Report is enclosed herewith.

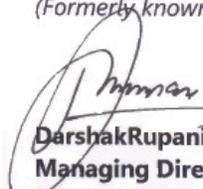
This may be taken as compliance under Listing Regulations.

Kindly take the same on your record.

Thanking you,  
Yours faithfully

**For White Organic Agro Limited**

*(Formerly known as White Diamond Industries Limited)*



**Darshak Rupani**  
**Managing Director**  
DIN: 03121939

**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

**Statement of Unaudited Consolidated Financial Results for the Quarter and Nine month ended on 31st December 2018**

(Rs In Lacs)

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st Decemeber 2018	30th September 2018	31st Decemeber 2017	31st Decemeber 2018	31st Decemeber 2017	31st March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	( Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	9,138.29	8,143.67	4,806.40	24,757.40	10,031.40	18,791.96
II	Other Income	50.22	54.38	48.16	153.20	161.27	255.71
III	<b>Total Income (I+II)</b>	<b>9,188.51</b>	<b>8,198.05</b>	<b>4,854.56</b>	<b>24,910.60</b>	<b>10,192.67</b>	<b>19,047.67</b>
IV	<b>Expenses</b>						
	a) Cost of Goods Traded	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	8,850.87	7,585.13	4,693.70	23,359.84	9,571.47	18,435.39
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(368.82)	(35.22)	(369.90)	(400.70)	(370.54)	(1,127.76)
	d) Employee benefits expense	7.24	18.93	17.20	32.16	40.10	61.27
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and amortisation expenses	2.52	2.58	8.50	7.59	10.70	14.51
	g) Other Expenses	90.94	68.65	119.44	229.26	185.11	323.78
	<b>Total Expenses (IV)</b>	<b>8,582.76</b>	<b>7,640.07</b>	<b>4,468.94</b>	<b>23,228.16</b>	<b>9,436.84</b>	<b>17,707.19</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>605.75</b>	<b>557.98</b>	<b>385.62</b>	<b>1,682.43</b>	<b>755.83</b>	<b>1,340.48</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>605.75</b>	<b>557.98</b>	<b>385.62</b>	<b>1,682.43</b>	<b>755.83</b>	<b>1,340.48</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	41.50	40.05	-	120.43	-	217.94
	(2) Deferred Tax	-	-	-	-	-	(0.07)
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>564.25</b>	<b>517.93</b>	<b>385.62</b>	<b>1,562.00</b>	<b>755.83</b>	<b>1,122.61</b>
X	<b>Minority Interest</b>	<b>1.34</b>	<b>16.86</b>	<b>25.14</b>	<b>18.20</b>	<b>44.62</b>	<b>119.84</b>
XI	<b>Profit/(Loss) for the period after Minority Interest (IX-X)</b>	<b>562.91</b>	<b>501.07</b>	<b>360.48</b>	<b>1,543.81</b>	<b>711.21</b>	<b>1,002.77</b>
XII	<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 re classifies to profit or loss	-	-	-	-	-	-
XIII	<b>Total Comprehensive Income for the period (XII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>562.91</b>	<b>501.07</b>	<b>360.48</b>	<b>1,543.81</b>	<b>711.21</b>	<b>1,002.77</b>
XIV	<b>Paid-up Equity Share Capital</b> (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	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	3,462.03
XVI	<b>Earnings per Share (not annualised) :</b>						
	(1) Basic	3.22	2.86	2.88	8.82	5.69	5.73
	(2) Diluted	3.22	2.86	2.88	8.82	5.69	7.29

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 16th January 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.
- Segment Report is attached
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

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

  
**Darshak Rupani**  
Managing Director  
DIN: 03121939  
Date: 16.01.2019



# 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 :  
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PH. NO. 26210901, 26210902.

AHEMDABAD OFFICE :  
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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 nine month ended 31<sup>st</sup> December, 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. We did not reviewed results of two subsidiary namely future Farm LLP and White organic agro FZE included in quarter and nine month ended financial results.

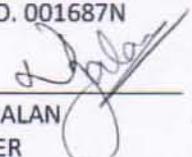
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 : 16/01/2019



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

  
NIKUL JALAN  
PARTNER  
Membership No.0112353

**WHITE ORGANIC AGRO LIMITED**  
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Website: www.whiteorganics.co.in Email : info@whiteorganics.co.in CIN: L01100MH1990PLC055860

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month ended 31st December 2018**

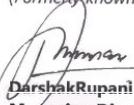
		(Rs In Lacs)					
	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31st Decemeber 2018	30th September 2018	31st Decemeber 2017	31st Decemeber 2018	31st Decemeber 2017	31st March 2018
		(Unaudited)	(Unaudited)	(Unaudited)	( Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	4,312.97	4,573.67	1,146.25	11,678.09	2,157.98	4,468.55
II	Other Income	22.81	22.39	25.11	64.95	75.44	138.57
III	<b>Total Income (I+II)</b>	<b>4,335.78</b>	<b>4,596.06</b>	<b>1,171.37</b>	<b>11,743.04</b>	<b>2,233.42</b>	<b>4,607.12</b>
IV	<b>Expenses</b>						
	a) Cost of Goods Traded	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	3,935.22	4,261.20	1,324.58	10,778.52	2,223.95	4,801.38
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-	-	(195.38)	-	(195.38)	(566.79)
	d) Employee benefits expense	2.59	6.23	1.00	10.98	6.00	12.04
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and amortisation expenses	0.22	0.22	0.99	0.66	2.98	3.99
	g) Other Expenses	16.67	6.14	16.16	40.87	35.50	61.80
	<b>Total Expenses (IV)</b>	<b>3,954.70</b>	<b>4,273.79</b>	<b>1,147.36</b>	<b>10,831.03</b>	<b>2,073.05</b>	<b>4,312.40</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>381.08</b>	<b>322.26</b>	<b>24.01</b>	<b>912.01</b>	<b>160.37</b>	<b>294.72</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>381.08</b>	<b>322.26</b>	<b>24.01</b>	<b>912.01</b>	<b>160.37</b>	<b>294.72</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	22.50	20.11	-	62.13	-	69.07
	(2) Deferred Tax	-	-	-	-	-	(0.07)
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>358.58</b>	<b>302.15</b>	<b>24.01</b>	<b>849.88</b>	<b>160.37</b>	<b>225.72</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 re classifies 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>358.58</b>	<b>302.15</b>	<b>24.01</b>	<b>849.88</b>	<b>160.37</b>	<b>225.72</b>
XII	<b>Paid-up Equity Share Capital</b> (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	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	2,539.37
XIV	<b>Earnings per Share (not annualised) :</b>						
	(1) Basic	2.05	1.73	0.19	4.86	1.28	1.29
	(2) Diluted	2.05	1.73	0.19	4.86	1.28	1.64

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 16th January 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.
- Segment Report is attached
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current perioic

**For White Organic Agro Limited**

(Formerly known as White Diamond Industries Limited)

  
**Darshak Rupani**  
Managing Director



DIN: 03121939  
Date: 16.01.2019

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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 nine month ended 31<sup>st</sup> December, 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.

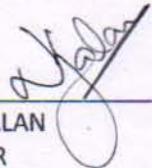
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 : 16/01/2019



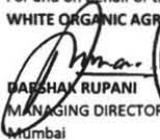
FOR GUPTA RAJ & CO.  
CHARTERED ACCOUNTANTS  
FIRM NO. 001687N

  
NIKUL JALAN  
PARTNER  
Membership No.0112353

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

Particulars	Standalone			Consolidated		
	Quarter Ended 12/31/2018	Quarter Ended 9/30/2018	9 Months Ended 12/31/2018	Quarter Ended 12/31/2018	Quarter Ended 9/30/2018	9 Months Ended 12/31/2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1. Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)						
(a) Segment – ICS Farming / Trade of Food Grains and Misc Products	4,299.78	4,578.06	11,677.04	9,120.51	8,046.89	24,770.48
(b) Segment – Agriculture	36.00	18.00	66.00	68.00	48.18	140.12
<b>Total</b>	<b>4,335.78</b>	<b>4,596.06</b>	<b>11,743.04</b>	<b>9,188.51</b>	<b>8,095.07</b>	<b>24,910.60</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>4,335.78</b>	<b>4,596.06</b>	<b>11,743.04</b>	<b>9,188.51</b>	<b>8,095.07</b>	<b>24,910.60</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment</b>						
(a) Segment – ICS Farming / Trade of Food Grains and Misc Products	355.98	304.24	857.16	558.25	542.41	1,567.63
(b) Segment – Agriculture	25.10	18.01	54.85	47.50	15.57	114.80
Less: i) Interest	-	-	-	-	-	-
ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>381.08</b>	<b>322.25</b>	<b>912.01</b>	<b>605.75</b>	<b>557.98</b>	<b>1,682.43</b>

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

  
DARSHAK RUPANI  
MANAGING DIRECTOR  
Mumbai

Date: 16.01.2019

