

3rd May, 2019

BSE Limited

Corporate Relations Department,
PhirozeJeejeebhoy Towers, Dalal Street
Mumbai- 400001

SUB: INITIAL PUBLIC OFFERING (IPO) OF SHARES OF WHITE ORGANIC RETAIL LIMITED WHOLLY OWNED SUBSIDIARY ON BSE SME PLATFORM

THE MANAGEMENT IS PLEASED TO INFORM, IPO OF WHITE ORGANIC RETAIL LIMITED WHOLLY OWNED SUBSIDIARY OF THE COMPANY ON THE SME PLATFORM. PUBLIC ISSUE OF 24,54,000 EQUITY SHARES OF FACE VALUE OF RS.10/- EACH ("EQUITY SHARES") OF WHITE ORGANIC RETAIL LIMITED ("THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF RS.63/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF RS.53/- PER EQUITY SHARE ("THE ISSUE PRICE"), AGGREGATING TO RS.1546.02 LAKHS ("THE ISSUE"). **THE ISSUE CLOSED ON YESTERDAY, MAY 2ND 2019 WITH 1.29 TIMES OVERSUBSCRIPTION.**

THE RETAIL INVESTORS BIDDED FOR 8,18,000 SHARES & NON RETAIL FOR 23,58,000 SHARES TOTALLING 31,76,000 BIDS AMOUNTING TO RS. 20.00 CRORES AS AGAINST THE ISSUE SIZE OF 24,54,000 SHARES AMOUNTING TO RS. 15.46 CRORES.

THE EQUITY SHARES OF WHITE ORGANIC RETAIL LIMITED ISSUED THROUGH THIS IPO ARE PROPOSED TO BE LISTED ON THE SME PLATFORM OF BSE LIMITED ("BSESME"). FOR THE PURPOSES OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE WILL BE BSE LIMITED ("BSE").

THE VALUE OF OUR INVESTORS OF THE WHITE ORGANIC AGRO LIMITED SHALL BE BENEFITTED DIRECTLY FROM THE LISTING OF THE SUBSIDIARY, AS POST ISSUE, THE MAJORITY STAKE SHALL BE HELD BY THE PARENT COMPANY ITSELF. THE MANAGEMENT OF BOTH THE COMPANIES INDIVIDUALLY ARE VERY OPTIMISTIC ON THE EXPANSION PLAN AND GROWTH PATTERN OF BOTH THE COMPANIES INDIVIDUALLY AND IN-TURN CONSOLIDATED. OUR COMPANY BELIEVES, IT WILL REACH GREATER HEIGHTS AND WILL ADD VALUE TO ALL THE STAKEHOLDERS.

For WHITE ORGANIC AGRO LIMITED



Director / Authorized Signatory

NOTE: THE ABOVE DETAILS AS PER THE INITIAL BID FILE AS ON ISSUE CLOSING DAY AND IS SUBJECT TO TECHNICAL AND OTHER REJECTIONS.

DISCLAIMER: THE LEVEL OF BIDDING SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF WHITE ORGANIC RETAIL LIMITED. INVESTOR SHOULD READ THE PROSPECTUS CAREFULLY, INCLUDING THE RISK FACTORS BEFORE MAKING ANY INVESTMENT DECISION. INVESTOR SHOULD NOTE THAT INVESTMENT IN EQUITY SHARES INVOLVES A HIGH DEGREE OF RISK.