

BSE Limited

Corporate Relations Department,
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Sub : Receipt of In principal approval from BSE for listing of shares of White Organic Retail Limited on BSE SME Platform of wholly owned subsidiary "White Organic Retail Limited".

The management is pleased to inform, that we are in receipt of In-principal approval from BSE for listing of shares of White Organic Retail Limited wholly owned subsidiary of the company on the SME Platform. The BSE SME has given in principal approval for the shares of White Organic Retail Limited. The management is proposing a public issue of Retail division of the company, subject to all the statutory necessary approvals required from authorities.

Currently the company business includes many verticals, out of which Retail contributes as one of the major one, with enormous scope of expansion and scalability. The forth coming IPO of the subsidiary would strength the base of Retail division of the company and would help us achieve accelerated growth in the segment. The future growth of Retail division of the company would have a direct impact on the promoter of the company (White Organic Agro Limited in this case).

Retail division : Food is the language spoken in every culture and at White Organics we believe that Organic Food in every form should be celebrated on every table. White Organics offers its customers the choice of complete organic lifestyle with its wide range of organic foods in different forms. The retail division management have invested two years of research in Retailing of Organic products and now the company proposes to expand by opening outlets on a broader scale in tier 2 cities for retailing all the byproducts of self-cultivated lands and outsourced branded and un-branded premium quality organic food products.

By the end of 2018 it was estimated that over 68% of consumers in the tier 2 cities bought some or the other organic products. Approximately 10-12% of consumers in this sector shall be considered to be core organic consumers who buy up to 50 per cent of organic food only. From these outlets the company plans to cater premium class customers.

Regardless of diet, organic foods are a smart priority. Opting for organic foods is an effectual choice for personal and planetary health and to achieve the door step delivery of the same, Company will sell fresh organic veggies and premium grade organic pulses, spices, cereals etc. from all the segments. Company will also expand in the e-commerce integrated portal with PAN India delivery, with outsourced logistic support. We are very optimist about the future and the growth of the business. .

The retail segment in a broader scope gives our company the edge of retailing and distribution everything under one roof. There is tremendous demand for the all these organic products in domestic and international markets.

Brand : The management of company launched all the organic products under a single brand name "White Organics". The management has planned staggered introduction of various ranges of organic products (viz :- pulses, spices, cereals, veggies etc) under a single brand. The management believes that to create a better presence and perception, it is better to have single brand, which shall help to market all the products in better way. It shall be easy to introduce further more products and get the better presence and better profits with minimum efforts compared to having more brands.

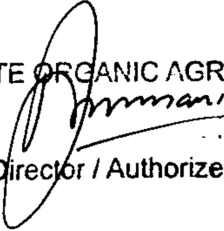
The company shall procure the outsourced products from various parts of country to ensure the best quality products catering under the brand.

The company proposes to utilise the funds which shall be raised by the issue to meet the working capital expenses (Viz:- expansion in terms of 1. organics malls, 2. Fully integrated organic e-commerce platform, 3. Fully integrated organic mobile app 4. Door-to-door organic veggies delivery business and any future development of business), Public issue expense and General corporate purposes.

The value of our investors of the White organic Agro Limited shall be benefitted directly from the listing of the subsidy, 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.

The Managing Director of the company Mr. Darshak Rupani says that "Perhaps our company would be the first in listed peer for organic foods retailing and marketing. This is our major development as a part of our diversification plan. Moving ahead, creating awareness and catering the health conscious customers with all varieties of organic products shall be our top priority."

For WHITE ORGANIC AGRO LIMITED



Director / Authorized Signatory