



WHITE ORGANIC RETAIL LIMITED

GALA NO. 5F/D, MALAD INDUSTRIAL UNITS CO-OP SOC LTD, KACHPADA,
RAMCHANDRA LANE EXTENSION, MALAD WEST, MUMBAI 400 064, INDIA

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Date: May 18, 2022

To,
The General Manager
Listing Operation
BSE Limited

P.J. Towers, Dalal Street,
Mumbai – 400 001.

Symbol: WORL
Script Code: 542667

Subject: Outcome of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

With respect to the abovementioned subject and our intimation dated May 05, 2022, the Board of Directors at its' meeting held today i.e. May 18, 2022, which commenced at 11.30 am discussed on the restructuring of the Company and concluded that the same will be done post strategizing it in the best interest of the Company and the stakeholders.

The Board further discussed on the internal restructuring with respect to change of management post acquisition of the Company by Suumaya Retail Limited.

The new management of the Company has a vast experience in in the retail sector and will enable the company to achieve optimum growth and scale new heights with its wide market base and expertise.

A brief note on the same is attached herewith.

The Board Meeting concluded at 12.15 pm.

You are requested to take the above-mentioned information on your records.

Thank you,

Yours faithfully,
White Organic Retail Limited

Ishita Gala
Managing Director
DIN: 07165038

White Organic Retail Ltd(WORL) is a leading tech-based Agri-aggregator that deals into fresh agro products such as cereals, pulses, grains, fruits and vegetables. As the world is headed towards sustainable living and conscious choices, WORL offers them a bouquet of organic food options that have been produced following sustainable agricultural practices.

We have enormous conviction in the growth of the agricultural industry of our country and we aim to provide our customers the ease of choosing a variety of products under one roof – from everyday essentials such as grains, cereals, pulses to perishable organic products like juices; we have the vision to be the favourite choice on every Indian household's grocery lists. Currently, our product portfolio consists of approximately 230 distinct goods that help us to make most out of this ever-increasing potential of the Retail Industry both domestically and internationally.

Suumaya Retail Limited" ("SRL"), a wholly owned subsidiary of Suumaya Industries Limited (Formerly known as Suumaya Lifestyle Limited) ("SIL"), completed the acquisition of the controlling stake in the Company on February 16, 2022, by purchasing the entire stake of White Organic Agro Limited ("WOAL"), the former promoter and holding company of WORL, through execution of a Share Purchase Agreement dated May 21, 2021, and an open offer under the SEBI (SAST). Thus, SRL is now the new Promoter and Holding Company of WORL, and is thus a member of the Suumaya Group as a result of the acquisition.

SRL has set its foot in the rural retail segment by opening a chain of modern day, tech-enabled Kirana stores in the villages of Uttar Pradesh under the banner of SUUVIDHAM. The acquisition of WORL, has strengthened the company's product reach in this category and together new zeniths will be achieved by the unique amalgamation of rich exposure in Rural retailing and Organic product bouquet.

The new aggressive management, with extensive experience in the retail industry and the mentally pliable manpower, is expected to be a catalyst for expanding the Company's business reach and operations, scaling it up to grow and increase proportionally and profitably. Suumaya Group's current market position and share in the retail sector/industry will assist the company in reaching new heights, consequently boosting the value of our stakeholders.

The Board of Directors and Management are confident in their capacity to leverage their synergies, which will add another feather to the company's cap by enhancing overall profitability. The management is confident about the future of the organic food industry and will continue to expand its product line in order to meet a wide range of consumer needs and to become a one-stop shop for organic products.