



WHITE ORGANIC RETAIL LIMITED

Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway,
Goregaon (East), Mumbai - 400063, Maharashtra
Tel: 022 69218000 | Web: whiteorganics.co.in
Email: worl.cs@Suumaya.com | CIN: L39000MH2011PLC225123

Date: July 28, 2023

To,
The General Manager
Listing Operation
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Symbol: WORL
Script Code: 542667

Subject: Outcome of Board Meeting


Dear Sir,

In accordance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we hereby inform you that, the Board of Directors (the "Board") of White Organic Retail Limited (the "Company") at its meeting held today i.e., July 28, 2023, commenced at 2.15 p.m., *inter alia*:

- a) Approved and taken on record Unaudited Standalone and Consolidated (with Limited Review Report) Financial Results of the Company for the quarter ended June 30, 2023.

Copy of the Financial Results and Limited Review Report are attached herewith as **Annexure A**.

- b) Approved appointment of M/s. Chahan Vora and Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2023-24.
- c) Approved appointment of M/s. Rinkesh Gala & Associate, Practicing Company Secretaries as the Secretarial Auditor of the Company for Financial Year 2023-24.
- d) On recommendation of Audit Committee, approved the appointment of M/s. Naik Mehta & Co. as the Statutory Auditors of the Company in place of casual vacancy caused by resignation of M/s Gupta Raj & Co as Statutory Auditors of the Company for a period of 5 (five) Financial Years commencing from financial year 2023-24, subject to approval of Members at ensuing Annual General Meeting.
- e) The Annual General Meeting of the Company to be held on September 27, 2023, through Video Conferencing ("VC")/Other Audio-Visual Means("OAVM").
- f) Appointment of Mr. Rinkesh Gala, Practicing Company Secretary, as Scrutinizer of the Annual General Meeting.
- g) Approved the draft Notice of Annual General Meeting, Boards' Report and annexures thereto.






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Further, in compliance with the Listing Regulations, please find enclosed herewith following disclosures as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015:

- a) A brief profile of Internal Auditors is enclosed as **Annexure-B**.
- b) A brief profile of the Secretarial Auditor is enclosed as **Annexure-C**.
- c) A brief profile of Statutory Auditors enclosed as **Annexure-D**

The meeting concluded at 3.30 p.m.

Thanking you,
Yours Faithfully,

For **White Organic Retail Limited**


Ishita Gala
Managing Director
DIN: 07165038
Encl: a/a



Annexure - A

WHITE ORGANIC RETAIL LIMITED				
Wing B , Unit No. 2001-2002, 20th Floor, Lotus Corporate Park, Near Jai Coach, Western Express Highway, Goregaon, Mumbai - 400063				
Tel: 022 69218000 Web: www.whiteorganics.co.in Email: worl.cs@suumaya.com				
CIN: L39000MH2011PLC225123				
Statement of Un-audited Standalone Financial Results for the quarter ended June 30th, 2023				
(Rs. In Lakhs)				
Particulars	Quarter Ended			For the Year end March 31, 2023
	30th June 2023	31st March 2023	30th June 2022	
Revenue				
I. Revenue from Operations (Gross)				
Sale of Products	-	(1,367.65)	13,769.64	26991.23
Other Operating revenue	-	-	-	0.00
II. Other income	-	538.12	0.05	580.67
III. Total Income (I+II)	-	(829.53)	13,769.68	27,571.90
IV. Expenses				
Purchase of stock-in-trade (Traded goods)	-	-	13,514.38	27761.16
Changes in inventories of stock-in-trade	15.11	-	-	(15.11)
Employee Benefits Expenses	2.37	3.55	9.81	21.12
Finance costs	-	39.34	-	39.34
Depreciation and Amortization Expenses	46.30	52.31	-	53.34
Other Expenses	28.72	20.10	36.42	84.73
Total Expenses (IV)	92.50	115.30	13,560.61	27,944.59
V. Profit/(loss) before exceptional items and Tax (III-IV)	(92.50)	(944.83)	209.07	(372.68)
VI. Exceptional items	-	-	-	-
VII. Profit/(loss) after exceptional items before Tax (V-VI)	(92.50)	(944.83)	209.07	(372.68)
VIII. Tax expense:				
1. Current Tax	-	(149.79)	0.53	0.00
2. Deferred Tax	-	5.98	-	5.98
IX. Profit/(Loss) for the period (VII-VIII)	(92.50)	(801.02)	208.54	(378.67)
X. Other comprehensive income				
(i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income for the year	-	-	-	-
XI. Total comprehensive income for the period	(92.50)	(801.02)	208.54	(378.67)
XII. Equity Share Capital* (Face Value of the share Rs 10/- each)	3,272.40	3,272.40	3,272.40	3,272.40
XIII. Earnings per equity share				
Basic and diluted earnings per share**	(0.28)	(2.45)	0.64	(1.16)


Notes:

- The above unaudited financial results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on July 28th, 2023. The Statutory Auditors of the Company has carried the limited review of the results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.

For and on-behalf of the Board of Directors of

White Organic Retail Limited

Ishita G...
Ishita G...
Managing Director
DIN: 07165038
Place: Mumbai
Date: 28/07/2023



GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200.

Limited Review Report-Standalone Financial Results

To,
The Board of Directors,
White Organic Retail Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **White Organic Retail Limited** ("the Company") for the quarter ended 30th June, 2023.

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 of unaudited financial results, 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



A handwritten signature in black ink, appearing to read "Nikul Jalan".

PLACE: MUMBAI
DATED: 28-07-2023
UDIN: 23112353BGTL5M8798

CA NIKUL JALAN (PARTNER)
MEMBERSHIP NO. 0112353

WHITE ORGANIC RETAIL LIMITED

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Tel: 022 69218000 | Web: www.whiteorganics.co.in Email: worl.cs@sumaya.com

CIN: L39000MH2011PLC225123

Statement of Un-audited Consolidated Financial Results for the quarter ended June 30th, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			For the Year end March 31, 2023
	30th June 2023	31st March 2023	30th June 2022	
Revenue				
I. Revenue from Operations (Gross)				
Sale of Products	-	(1,367.65)	13,769.64	26,991.23
Other Operating revenue	-	-	-	-
II. Other income	-	538.12	0.05	580.67
III. Total Income (I+II)	-	(829.53)	13,769.68	27,571.90
IV. Expenses				
Purchase of stock-in-trade (Traded goods)	-	-	13,514.38	27761.16
Changes in inventories of stock-in-trade	15.11	-	-	(15.11)
Employee Benefits Expenses	2.37	3.55	9.81	21.12
Finance costs	-	39.34	-	39.34
Depreciation and Amortization Expenses	46.30	52.31	-	53.34
Other Expenses	28.72	20.25	36.42	84.88
Total Expenses (IV)	92.50	115.45	13,560.61	27,944.74
V. Profit/(loss) before exceptional Items and Tax (III-IV)	(92.50)	(944.98)	209.07	(372.83)
VI. Exceptional Items	-	-	-	-
VII. Profit/(loss) after exceptional Items before Tax (V-VI)	(92.50)	(944.98)	209.07	(372.83)
VIII. Tax expense:				
1. Current Tax	-	(150.10)	0.53	-
2. Deferred Tax	-	5.98	-	5.98
IX. Profit/(Loss) for the period (VII-VIII)	(92.50)	(800.86)	208.54	(378.82)
X. Other comprehensive Income				
(i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Items that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income for the year	-	-	-	-
XI. Total comprehensive income for the period	(92.50)	(800.86)	208.54	(378.82)
XII. Equity Share Capital* (Face Value of the share Rs 10/- each)	3,272.40	3,272.40	3,272.40	3,272.40
XIII. Earnings per equity share Basic and diluted earnings per share**	(0.28)	(2.45)	0.64	(1.16)

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on July 28th, 2023. The Statutory Auditors of the Company has carried the limited review of the results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- Previous period's figures have been regrouped, wherever necessary, to conform to current period classification.

For and on behalf of the Board of Directors of

White Organic Retail Limited

Ishita Gala
Ishita Gala
Managing Director
DIN: 07165038
Place: Mumbai
Date: 28/07/2023



GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200.

Limited Review Report - Consolidated Financial Results

To,
The Board of Directors,
White Organic Retail Limited

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of White Organic Retail Limited ("the Company") comprising its subsidiaries for the Quarter ended 30th June, 2023 ("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, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ('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 wholly owned subsidiary namely White Organic Snacks Limited. However, till date no operations has been carried out by White Organic Snacks 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We reviewed the interim financial information of wholly owned subsidiary namely White Organic Snacks Limited included in the consolidated unaudited financial results, whose interim financial information total revenues of Rs. NIL for the quarter ended June 30, 2023, total net loss of Rs. NIL for the quarter ended June 30, 2023, total comprehensive income of Rs. Nil for the quarter ended June 30, 2023.

These interim financial information have been reviewed by us whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the financial informations provided to us by management.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

PLACE: MUMBAI
DATED: 28-07-2023
UDIN: 23112353BGTLN7067



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

A handwritten signature in black ink, appearing to read "Nikul Jalan".

NIKUL JALAN (PARTNER)
Membership No.0112353

CHAHAN VORA AND ASSOCIATES



CHARTERED ACCOUNTANTS



CA CHAHAN VINOD VORA

ACA, B.com (A&F), FAFD & IND AS (The ICAI)

CA Chahan Vora is an Associate member of The Institute of Chartered Accountants of India.

Chahan Vora And Associates was established on 1st April, 2018 at Mumbai.

The Firm has evolved to serve all client types right from individuals to large corporates.

The Firm has dealt with various assignments ranging from Audits, Taxation (Direct and Indirect) and Internal Restructuring Consultancy etc.

Establishment of Overseas ventures.

WHY US?

- We are the team of young and energetic professionals having experience in diversified areas of the industry with a positive approach to provide expert and professional services with due care of professional ethics.
- We believe in a steady approach towards offering high quality professional services to our clients.
- We follow a transparent and ethical working methodology in offering our valuable services to our clients.
- We believe that the difference between the professionals lies not merely in the range of services they offer, but in the quality and depth of services they provide.

SERVICES WE OFFER

AUDITING & ASSURANCE

- INTERNAL AUDITS
- STATUTORY AUDITS
- TAX AUDITS
- STOCK AUDITS
- MANAGEMENT AUDITS
- REVENUE AUDITS
- PROCESS AUDITS
- PAYROLL AUDITS
- FORENSIC AUDITS
ASSIGNMENTS
- FINANCIAL, TAXATION,
COMPLIANCE AND LEGAL DUE
DILIGENCE

TAXATION

- INCOME TAX
 - INCOME TAX RETURN
FILING
 - INCOME TAX ASSESSMENTS
 - TAX PLANNING
 - TDS RETURN FILING
- GOODS AND SERVICES TAX
 - GST REGISTRATION
 - GST COMPLIANCES
 - GST ASSESSEMENTS

OTHER SERVICES

- FINANCIAL ADVISORY
SERVICES
- COMPANY FORMATION IN
INDIA
- INTERNAL RESTRUCTURING
CONSULTANCY
- BOOK KEEPING AND
ACCOUNTANCY
- IND AS ADVISORY
- VALUATION OF EQUITY
AND OTHER FINANCIAL
ASSETS
- IPO CONSULTATION

PROVIDE SERVICES TO VARIOUS INDUSTRIES

➤ **TEXTILES**

➤ **AGRO AND FORESTRY**

➤ **POLYMERS AND PLASTIC**

➤ **LOGISTIC**

➤ **TOURS AND TRAVELS**

➤ **PHARMA AND HEALTH CARE**

➤ **METAL AND STEEL**

➤ **MEDIA**

➤ **PAPER AND PACKAGING**

➤ **EDUCATION**

➤ **WASTE MANAGEMENT**

➤ **PAINTS**

➤ **REAL ESTATE DEVELOPERS**

➤ **COOPERATIVE SOCIETIES**

➤ **CHEMICALS**

➤ **INFORMATION TECHNOLOGY**

➤ **HOSPITALITY**

➤ **GYM AND SPORTS**

OUR PRESENCE



CONTACT US:



+91 9920860003



+91 8369936366



022 49697413



chahanvoraandassociates@gmail.com



www.chahanvoraandassociates.co.in

REGISTERED OFFICE:

3B - 605 DHEERAJ ENCLAVE, BEHIND
CANIVAL CINEMA, THAKUR VILLAGE,
KANDIVALI EAST, MUMBAI - 400101

CORPORATE OFFICE:

OFFICE NO - 199 FIRST FLOOR,
RAGHULEELA MALL, NEAR POISAR BUS
DEPOT, KANDIVALI WEST, MUMBAI - 400067



RINKESH GALA & ASSOCIATES

Practicing Company Secretaries

CORPORATE PROFILE

OUR OBJECTIVE AND VISION

Our objective is to cater "Under One Roof" professional services relating to Set-up Services for new business / subsidiary, local registrations, legal, company law services.

To become an eminent professional services organization trusted by business community for delivering innovative business solutions and excellent services.

To develop and maintain long term client relationships with 100% focus on client satisfaction and endeavor to achieve dedication in our professional services rendered to our clients.

WHO ARE WE

We are Practicing Company Secretaries firm comprising of eminent professionals. We are united by strong set of values, focused on client impact. We serve a broad mix of private, public and social factor organizations. The quality of our people is the cornerstone of our ability to serve our clients. Our consultants comprise of professionals from diverse background, discipline, gender, and outlook and this ensures that our clients receive a singular balance of deep and broad expertise. Our work is based on the rigorous understanding of our every client's specific needs.

Innovation in thoughts, processes, approaches and strategies - has become a critical factor for Rinkesh Gala & Associates as we chart course for a future in a business world without boundaries. The objective is to consistently deliver breakthrough services.

Rinkesh Gala & Associates (a Peer Reviewed Firm) is an integrated Practicing Company Secretaries firm focused on corporate laws and has immense knowledge and experience in dealing with matters relating to Company Law, Securities Laws, Legal Due Diligence, Dealing in IPOs, Mergers and Acquisitions and Compliance Audits.

PARTNERS

Mr. Rinkesh Gala

- Rinkesh is Associate Member of Institute of Company Secretaries of India. He has earned his Bachelor's degrees in Commerce and Law from the Mumbai University.
- Prior to forming Rinkesh Gala & Associates, he has worked in Legal & Secretarial Department of Listed Company since 2014 in Real estate sector and also has worked with Merchant Banker.



RINKESH GALA & ASSOCIATES

Practicing Company Secretaries

- He has vast experience in handling in various Corporate Law compliances, secretarial audits, due diligences, IPO related work, XBRL filing, Listed Compliances, NBFC Compliances etc.

SERVICES WE SPECIALISE IN

- Fund Raising and Startup mentor
- Listing of Equity on SME platform and Debt Listing on Stock Exchange and other issue of Listing entity;
- Due Diligence and Search Report;
- Secretarial Audit and CSR Audit
- XBRL of Ind-AS applicable Companies;
- Listed Companies Compliance; and
- Formation of NBFC and compliances of the same

FORMATION OF COMPANIES

- Formation of Private/ Public Limited Companies.
- Formation of non-profit association/ Section 8 Companies.
- Formation of One Person Companies (OPC).
- Formation of Nidhi Companies.
- Formation of NBFC Companies.
- Conversion of Proprietorship concern, Partnership Firm into Private or Public Limited Companies.
- Conversion of Private limited into Public Limited and vice versa.

FORMATION OF LLPS

Limited Liability Partnership (LLP) is a new form of organization introduced in India through the enactment of Limited Liability Partnership Act, 2008. Partnerships can now be incorporated as a limited liability partnership (LLP) and by doing so they can remove the unlimited liability of individual partners.

- Formation of LLP;
- Conversion of Company to LLP and vice versa and
- Conversion of Partnership Firm to LLP



RINKESH GALA & ASSOCIATES

Practicing Company Secretaries

COMPANY LAW AND SECRETARIAL COMPLIANCES

- Secretarial Compliance Audit
- Mergers and Acquisitions
- Voluntary Winding Up of Private/ Public Companies
- Compounding of Offences
- Condonation of Delay
- Striking Off a Company
- Compliance relating to the meetings of Board of Directors, Shareholders, Creditors etc.,
- Filing of Annual returns with the Ministry of Corporate Affairs and related legal documentation.
- Maintenance of Minutes books, statutory registers and other support services.
- Compliances relating to statutory meeting and statutory report.
- Changing/alteration in the name of company.
- Changing the Authorised Capital and paid up capital.
- Issue/allotment of shares and related compliances.
- Transfer of Shares from and between Indians, NRIs and foreign persons.
- Change of registered office within the same city, from one city to another and one state to another.
- Alteration of Memorandum and Articles of Association of the company.
- Appointment & Resignation of Directors.
- Appointment of directors and their remuneration.
- Inter corporate investments and loans.
- Advising on creation, satisfaction and registration of charges
- Drafting of Director's Report, Corporate Governance Report, Annual Report.
- Matters related to Investor Grievances.
- Payment of dividend and related compliances.
- Change of management, takeover of management and related due diligences services.
- Company and Secretarial law issues relating to holding of meetings, maintenance/ filing of records, returns, corporate governance, ESOP, Buy Back of securities, Take-over regulations and Insider Regulations.
- Buyback of Shares

STATUTORY CERTIFICATION

- Statutory Declaration for Incorporation of new company in India.
- Signing of Annual Return of Private / Public / Listed companies.



RINKESH GALA & ASSOCIATES

Practicing Company Secretaries

- Certify all documents to be filed with Registrar of Companies.
- Declaration for registration of Memorandum and Articles of Section 8 companies.
- Certificate relating to the quarterly Secretarial Audit for reconciliation as required under notification issued by SEBI.
- Certificate as required for completion of the transfers as required under Clause 47 of the Listing Agreement.
- Advising on all Securities Laws including Securities Contract Regulation Act, Securities and Exchange Board of India Act, Takeover Regulations, Insider Regulations etc.
- Liaison and Co-ordinate with the Registrar and Share Transfer Agents, Stock Exchange, Depositories and the Securities and Exchange Board of India.

LABOUR COMPLIANCES

- The employee Provident Fund Act
- The Employees State Insurance Corporation Act
- Professional Tax Act
- Maharashtra Labour Welfare Fund
- Bombay Shops and establishment Act
- Payment of Bonus Act
- Workman Compensation Act

SERVICE TO BANKS/FIS SERVICES TO THE BANKS/ FINANCIAL INSTITUTIONS

- Issue of search and status reports
- Advising on loan documentation and stamp duty
- Opinion on various company law matters.
- Advising on creation and registration of charges.

COMPLIANCE AUDIT

We conduct compliance and secretarial audit for and on behalf of the corporates. It helps strengthen the Corporate Governance in an organization. Compliance audit assists the Audit Committee and the Board of Directors on understanding the status of the statutory compliances, internal control systems, management information systems and its effectiveness in the proper and transparent governance of the organization.



RINKESH GALA & ASSOCIATES

Practicing Company Secretaries

RBI AND FOREX LAWS COMPLIANCE RESERVE BANK OF INDIA AND FOREIGN EXCHANGE LAW COMPLIANCE

Overseas investments in India, setting up of branch offices/subsidiaries, and joint ventures are primarily governed by FEMA, its rules and regulations, along with the permission and approval of RBI in certain cases. Our services in this area include:

- Setting up of Foreign Subsidiaries
- Setting up of Branch office, Liaison office, Project office and related compliances
- FDI (Foreign Direct Investment) compliances
- NRI (Non-Resident Indian) investment and compliances
- External Commercial Borrowing

LEGAL DUE DILIGENCE

“Due diligence” is a process of acquiring objective and reliable information, generally on a person or a company, prior to a specific event or decision. It is usually a structured, systematic research effort, which is used to gather the critical facts and descriptive information (or to determine an absence of significant negative factors) which are most relevant to the making of an informed decision on a matter of importance. On growing usage of due diligence services is for assessing risks and checking facts associated with private stock subscription offerings available to qualified investors under Private Placement Memorandums, and similar investment opportunities.

Due diligence is often associated with corporate acquisitions. Indeed, it is not only an essential step in any significant business acquisition; it can sometimes be the most important step. Due diligence can also be useful, in a similar manner, in the overall assessment of a contemplated business deal (which, of course, can be significant even if it doesn't involve an actual acquisition). Likewise, due diligence is sometimes very appropriate in terms of learning more about a particular company.

We undertake legal due diligence for various purposes such as Private Equity, Venture Capital Funding, Public Offerings, Mergers & Acquisitions etc.

FORMATION OF OTHER TYPES OF ENTITIES

- Formation of Partnership Firm under ROF (Registrar of Firms)
- Formation of Unregistered Partnership Firm.



RINKESH GALA & ASSOCIATES

Practicing Company Secretaries

- Formation of Sole Proprietorship Firm.

INTELLECTUAL PROPERTY RIGHTS (IPR RELATED WORK)

- Trademark Registration & Filing Legal replies on objections received.

TAX REGISTRATION

- GST Registration & Return Filings
- All other various compliances related to GST
- ITR Filings of Individuals, Companies, Firms etc.
- TDS Return
- Data Entry & Tally

VARIOUS OTHER REGISTRATIONS

- Shop & Establishment License
- Import Export Code (IEC)
- FSSAI Registration (Certificate within 24 hours)
- MSME Registration
- Registration in Start-Up India scheme
- OSP (Other Service Providers) License

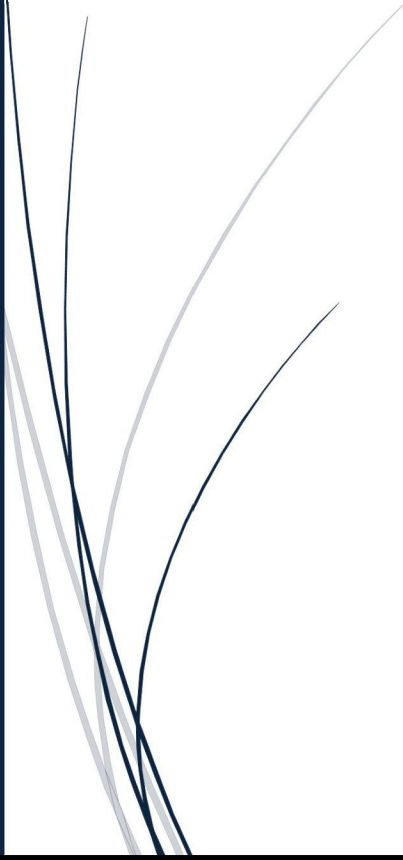
DIGITAL SIGNATURE CERTIFICATE

- Class III DSC
- DGFT DSC
- Organization DSC



2023-24

NAIK MEHTA AND CO.
CHARTERED ACCOUNTANTS



PROFILE

NAIK MEHTA & CO

CHARTERED ACCOUNTANTS

1.	Firm name	:	Naik Mehta & Co.
2.	Address	:	22, Megh Bldg, Megh Malhar Complex, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063. Tel: 28403399 E-mail – naikmehta100@yahoo.co.in
3.	Constitution	:	Partnership Firm since 14.10.2003
4.	RBI Unique Code No.	:	780440 (Rating I)
5.	CAG No.	:	BO1076
6.	ICAI Registration No.	:	124529W
7.	MEF NO.	:	MEF04092
8.	PAN CARD No.	:	AAFFN2162D
9.	GST No.	:	27AAFFN2162D1ZL

10 Partners

Sr. No.	Name	Whether A.C.A. /F.C.A	Membership Number	Year of Qualification	Years of Experience
1.	CA Vijay Naik	F.C.A	043181	1989	25 Years
2.	CA Alpa Mehta (ISA)	F.C.A	107896	1999	15 Years
3.	CA Samir Shah	F.C.A	104168	1998	16 Years
4.	CA Sneha Sharma	A.C.A.	304220	2012	07 Years

Sr. No.	Name of Paid Employees	Whether A.C.A. / F.C.A	Membership Number	Year of Qualification	Years of Experience
1.	CA Ankur Lakhani	F.C.A	110124	2001	20 Years
2.	CA Priyanka Rajendra Shah	A.C.A.	153633	2013	09 Years

11 Staff Strength of Firm

1.	Paid Chartered Accountant	:	02 – (Two)
2.	No. of Article Clerks	:	13 – (Thirteen)
3.	Other Paid Staff	:	15 – (Fifteen)
4.	Ex- Banker	:	1 – (one) Mr. Anil Lagaonkar (Syndicate Bank)
	Qualification of staff		
	a. Post Graduate & Semi Qualified Legal staff		02
	b. Semi Qualified CA staff		10
	c. Article clerk		13
	d. Others		03

Branch Office		
Kokatta	15 NABIN CHANDRA DAS ROAD, KOLKATA, KOLKATA, 700090	

12. Details of various Statutory, C&AG, Internal Audit & other Assignments Undertaken

Sr. No.	Name of Company/Firm	Activity	Turnover
1.	Phthalo Colors & Chemicals (I) Ltd	Manu. of Chemicals	35.00 Cr.
2.	Casablanca Apparels	Manu. of Garments	6.50 Cr.
3.	Raj Print N Stick	Cartoon Makers	7.20 Cr.
4.	Saras Services	Traders- Batteries	13.50 Cr.
5.	NKC Steels and Tubes Private Limited	Trader – Steel	22.50 Cr.
6.	Ultimate Marine Private Limited	C & F Agent	14.60 Cr.
7.	PSL Limited	Manu. of HSAW Pipe	2497.29 Cr
8.	Manjara Charitable Trust	Educational trust	
9.	Summaya Lifestyle Limited	Textile & other activities	
10.	United India Insurance Co. Ltd. (DO-6 - Mumbai)	Insurance Company	

23 YEARS OF EXPERIENCE

13. Experience in Audit

The senior partner of the firm has about 23 years of experience in the field of auditing and has got varied exposure by conducting audits of Banks, Private concerns, etc. The firm has the adequate infrastructure and manpower to undertake various types of assignments like consultancy on improving internal control improving productivity and profitability audit reviews and related matters.

14. Experience in Taxation

The partners of the firm have rich experience in providing professional advice relating to tax planning for corporate, firms and individual assessee. The firm offers a variety of tax related services like preparing computation of Total Income, tax returns, handling scrutiny assessments, appearances before the Commissioner of Income Tax (Appeals) and the Income Tax Appellate Tribunal, etc.

15. Experience in Company Law Matters

The firm has adequate infrastructure, experienced manpower to provide services relating to Incorporation of Companies, Drafting of Memorandum and Articles of Association, approval of names, preparation and filing of annual return and other miscellaneous matters.

16. Experience in Bank Audits

The firm has the requisite manpower and infrastructure to undertake statutory audits, revenue audit, concurrent audits and other matters such as reviewing of stock position of borrower, compilation of financial data of borrower and other miscellaneous matters. The details of audit conducted till now is attach herewith.

Sr. No.	Audit Type	Bank	Year
1.	Service tax Audit	Punjab National Bank (5 Branches)	2005 – 06
2.	Revenue Audit	Dena Bank – Dahisar (East), Trombay, Kalina	2005 – 06
		Syndicate Bank – Pali Hill Branch	2006 – 07
		Syndicate Bank – Valiv Branch	2006 – 07
		Bank of Maharashtra- Sayani Branch	2012 – 13
		Bank of Maharashtra – Sion Branch	2012 – 13
		Corporation Bank- Mumbai Overseas Br	2011 – 12
		Corporation Bank – Vile Parle (East)	2013 – 14
		Bank of India- Sewree – (W) Branch	2013 – 14
		Oriental Bank of Commerce – Dombivali Br	2013 – 14
		Oriental Bank of Commerce – Nerul Branch	2013 – 14
		Central Bank of India – Mumbai Central Br	Mar 13 – Feb14
3.	Internal Audit	Saraswat Bank – Hill Road Branch	2005 – 06
		Saraswat Bank – Bandra (East)	2006 – 07
		Saraswat Bank – Antophill	2006 – 07
4.	Concurrent Audit	Dena Bank - Bhayander Br	2006 – 08
		Bank of India – Goregaon (East) Br	Jul 08 – Jun11
		Union Bank of India – Bhawani Nagar Br	2009 – 11
		Bank of Maharashtra – Filmcity Branch	Apr 14 – Mar 16
		Bank of Maharashtra – Byculla Branch.	2011 – 12
		Bank of Maharashtra – Kurla Branch	Apr 13 – Mar 14
		Syndicate Bank – Chembur Branch	Sep 11 – Aug 13
		Bank of India – Prabhadevi Branch	Feb 13 – Jan 16
		Central Bank of India- Prabhadevi Br	Jan 13 – Dec 14
		Union Bank of India-Sion Branch	Oct 12 – Sep 14
		Indian Bank – Kandivali East Branch	Aug 14 – Jul 16
		Oriental Bank of Commerce – Khar (W)	Oct 13 – Sep 16
		State Bank of India Goregaon East Br	Jul 15 – Jun 18
		IDBI Bank – Deonar Branch	May 15 – Jun 17
		Syndicate Bank – IBB Fort Branch	Jan 16 – Dec 17
		Indian Bank-Ulhas Nagar Branch	Jul 17 – Jun 18
		Union Bank of India- Andheri Lokhandwala Complex Branch	Apr 18 – Mar 21
		Bank of India- Nariman Point Branch	Jul 18 – Jun 21
		Karnataka Bank- Kandivali Branch	Jul 18 – Jun 21
		State Bank of India – BARC Trombay	Dec 18 – Mar 19
		State Bank of India – Bullion Branch	Apr 19 – Mar 21
		Syndicate Bank Nariman Point Branch	Apr 19 – Mar 20
		Central Bank of India – JB Nagar Branch	Jan 21- Mar 23
		Canara Bank – Nariman Point Branch	Apr-20 – Jun-23
		Bank of Maharashtra – CPC Commercial Mumbai South Branch	Apr-22 – Mar-23
		Union Bank of India – Darukhana (Reay Road) Branch	Apr-22 – Mar-23
		State Bank of India GMU Mumbai	Apr-22 – Mar-23
		State Bank of India GMU Kolkatta	Apr-22 – Mar-23
		Stat Bank of India Security Service Branch Mumbai	Apr-22 – Mar-23

		Central Bank of India- Pedder Road Branch	May 23-April 24
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6.	KYC Audit	Oriental Bank of Commerce – Borivali W	2013 – 2014
		Oriental Bank of Commerce – Malad W	2013 – 2014

LIST OF STATUTORY AUDIT DONE

Sr. No.	Name of Bank	Branch	Year
1.	Indian Bank	Tilak Nagar Br.	2007 – 2008
2.	Indian Bank	Andheri (W) Br.	
3.	Indian Bank	Cumballa Hill Br.	
4.	Indian Bank	Matunga (Main) Br.	2008 – 2009
5.	Indian Bank	ARMB	
6.	Indian Bank	CBD Belapur	
7.	Indian Bank	Prabhadevi Br.	2009 – 2010
8.	Indian Bank	Borivali (West) Br.	
9.	Indian Bank	Corporate Br – Prabhadevi	2010 – 2011
10.	Indian Bank	Dharavi Branch	
11.	Bank of Baroda	Amboli Branch	2013 – 2014
12.	Bank of Baroda	ARMB Branch	
13.	Bank Of Baroda	Princess Street Branch	
14.	Shree Arihant Co Op Bank Ltd.	All Branches – Mumbai & HO	2011 – 2012
15.	Bank Of Baroda	Shivaji Park Branch	2014 – 2015
16.	Bank Of Baroda	Marine Drive Branch	
17.	Bank Of Baroda	BKC Branch	
18.	Bank of Baroda	M. J. Market Branch	2015 – 2016
19.	Bank of Baroda	V. P. Road Branch	
20.	Bank of Baroda	Backbay Reclamation Branch	
21.	Bank of Baroda	Ville Parle East Branch	2016 – 2017
22.	Bank of Baroda	Shivaji Park Branch	
23.	Punjab National Bank	Khar Road (E) Br	2019 – 2020
24.	Punjab National Bank	Shivaji Path Br	
25.	Punjab National Bank	Ulhasnagar Branch	2020 – 2021
26.	Punjab National Bank	Ghatkopar Branch	
27.	Punjab National Bank	Lokhandwala Branch	
28.	Punjab National Bank	Ghandhinagar Gujrat	2021-22
29.	Punjab National Bank	Bandra West Branch	2021-22
30.	Punjab National Bank	Malad West Branch	2021-22
31.	Punjab National Bank	Ulhasnagar Branch - 0461	2022-23
32.	Punjab National Bank	Bandra Linking Road branch	2022-23

We are on the panel of following banks for conducting Stock Audit

Sr. No.	Bank
1.	State Bank of India
2.	Punjab National Bank
3.	Bank of Maharashtra
4.	Union Bank of India
5.	Bank of Baroda
6.	Saraswat Co-operative Bank
7.	Bank of India
8.	Oriental Bank of Commerce
9.	Axis Bank
10.	UCO Bank
11.	Canara Bank
12.	The Shamrao Vitthal Co-op Bank Ltd.
13.	Karnataka Bank Ltd.
14.	Indian Overseas Bank
15.	Indian Bank
16.	IDBI Bank Ltd.
17.	Central Bank of India

We have conducted following Audits

STATE BANK OF INDIA

Audit Type	Branch	Name of Borrower	Year		
Stock Audit	Corporate A/c Group	M/s Bombay Dyeing & Manufacturing Company Ltd	2009-10		
	Backbay Reclamation	M/s. Hinron Steel Pvt Ltd M/s. Indo Poly Reon Ltd.			
	SAM	M/s. Konark Embroidery Ltd			
	Shivsagar Estate Branch	M/s. Nova Bimet Technology Ltd			
	Kandivali Industrial Estate	M/s. Om Sai Motors Pvt Ltd			
	Industrial Finance	M/s. Tricom India Limited			
	Malad (W)	M/s. Volga Delite Pvt. Ltd			
	SAM	M/s. Autograph Cars (India) Pvt. Ltd.		2010-11	
	Corporate A/c Group	M/s. Mahindra and Mahindra Finance Service Ltd M/s. Marksons Pharma Limited			
	IFB – Malad (W)	M/s Neela System Ltd Shree Ashthavinayak cinevision Ltd M/s Sonkamal- Enterprise Pvt. Ltd.			
	SAM Branch	M/s. Ventura Textile Ltd			
	IFB – Malad (W)	M/s Witmans Industries M/s G.K. Founders Pvt. Ltd. M/s Peacock Media Limited M/s Sacheta Metals	2011-12		
	SAM	M/s. Kanchan International Ltd. M/s Sunflower Embroidery			
	Goregaon East Branch	M/s. Hosmac India Pvt Ltd M/s. Speciality Industrial Polymers & Coatings Pvt. Ltd. M/s Spectra Motors Ltd. M/s Autocreate Wheels Pvt. Ltd.			2012-13
	Commercial Branch Vile Parle	M/s Unilite Electrix Pvt Ltd. M/s Alpine Chemicals.			
	SME Shivsagar Estate Branch	M/s. Samundra Finvest M/s Kaleido graphics. M/s Someshwar Spun.			
	Industrial Finance Branch Worli	M/s. Macrocosm Industries Pvt. Ltd. M/s. Macrocosm Metal &Energy Pvt Ltd			
	Diamond Garden Branch	M/s. Alpha Beta Engg Constructions Pvt. Ltd M/s. Vidhata Metal Pvt Ltd M/s. Glasstech Industries Pvt. Ltd M/S Balaji Extrusions & Cables Pvt Ltd			
	IFB Cuffe Parade	M/s. Umedica Laboratories Pvt. Ltd.			
	Assets verification Audit	Backbay Reclamation Branch	M/s Rusan Pharma M/s Ankita Knit wear Pvt Ltd M/s Calyx Pharmaceutical Pvt Ltd	2008-09 2009-10 2010-11	
		M/s. Karia Builders and Developers M/s Shreyas Intermediates Pvt Ltd	2009-10		
Worli Branch		M/s Parnax Lab Limited			

Stock Audit	Branch	Name of Borrower	2013-14
	Commercial Branch Fort	M/s Mahindra CIE automotive Ltd.	
GMLR Branch	M/s. Rajputana Agencies		
Daimond Garden Branch Chembur	M/s. Aadya Motor Company (INDIA) Ltd		
Kandivali West Branch	M/s. Medibios Laboratories Pvt Ltd.		
	M/s. Emil pharmaceutical Industries Pvt Ltd.		
Commercial Branch	M/s. S3 Logistics pvt Ltd		
	M/s. Techno Group		
Sir P.M. Branch	M/s. Fibro Plast Corporarion		
GMLR Branch	M/s. Eastmen Chemicals		2014-15
	M/s. Truevalue Engineering Pvt Ltd		
	M/s. Vibrant Global Trading Pvt Ltd		
	M/s. Vibrant Global Salt Pvt. Ltd		
Sir P. M. Road Branch	M/s .Ally Pharma Options Pvt. Ltd.		
	M/s .Omega Rolling Mills Pvt. Ltd.		
	M/s .Chheda Marketing		
Commercial Branch Fort	M/s. Stup Consultants Pvt. Ltd.		
SME Reclamation Branch	M/s. Aeromarine Services Pvt. Limited		
Diamond Garden Branch	M/s Mums world baby products		
	M/S National Baby Products		
	M/s Harish Plastics & Rubber industries		
Goregaon East	M/s Square Automation Pvt Ltd		
GMLR Branch	M/s Italian Design Baggage Private Ltd		
Commercial Branch – Vile Parle	M/s. G. L. Construction Pvt Ltd		
Goregaon – (E)	M/s. Jani Sales Pvt. Ltd.		
IFB	M/s. Miltech Industries		
CBVP Branch	M/s. United Rubber Industries Pvt. Ltd		
Goregaon – (E)	M/s. Speciality Polymers & Coating P. Ltd		
Industrial Finance Branch – Malad	M/s. Sacheta Metals Ltd		
	M/s. Perfect Packaging Pvt Ltd		
Borivali East	M/s. Jai Aravali Limited		2015-16
Commercial Branch	M/s. Suraj Industries		
Goregaon East	M/s. Hosmac India Private Limited		
Borivali East	Jai Aravali Limited		
Dombivali Branch	M/s. Prakash Infrastructure and Industries Pvt. Ltd.		
Goregaon East	M/s. Inglobe Exports		
GMLR Branch	M/s. Globe Print and Pack		2016-17
	M/s. Goodwin Jewellers Pvt. Ltd.		
	M/s. Prestige Castings Pvt. Ltd		
Goregaon East	M/s. Specialty Industrial Polymers and Coatings Pvt. Ltd.		2017-18
Malad IFB Branch	M/s Sai Point Cars Pvt. Ltd.		2019-2020
	M/s Inter Market India private limited		
	M/s Vibrant Global Trading Pvt Ltd.		2020-2021
	M/s. Witman Industries Pvt. Ltd.		2021-2022
M/s. Sai Point Automobiles Pvt. Ltd.			
SME Back bay Reclamation Branch	M/s Sunrise Enterprise		
	M/s. Jakhete Ventures LLP		
	M/s. K K Silk Mills Private Limited		

Overseas Branch Mumbai	M/s. Samson Maritime Limited	2021-2022
	M/s. Hamilton housewares pvt ltd	
	M/s JCT LTD	
	M/s Nagreeka Export Limited	
	M/s Marine Electrical (India) Limited	
	M/s. Bharat Wire Ropes Ltd.	
Malad IFB Branch	M/s ASAP fluids Pvt Ltd	2022-2023
Overseas Branch Mumbai	M/s Nagreeka Export Limited	2023-2024
	M/s JCT LTD	

1. SYNDICATE BANK

Audit Type	Branch	Name of Borrower	Year
Stock Audit	Fort Branch	M/s. Elcome Marine Services Pvt. Ltd	2004-05
	IBB Branch	M/s. Savani Diamonds	
		M/s. Shree Hari Gems	
	Marol Branch	Avcon Control Systems P. Ltd	2005-06
		Nissan Electronics P. Ltd	
	Pali Hill Branch	M/s. B. S. International	2006-07
		M/s. Dev Industrial Corporation	
	IBB Branch	M/s. Lotus Gems	2007-08
	Crawford Market	M/s. G. Interstate Trucking Pvt Ltd	
	IBB Branch	K's Jewellery & Company	
	Pali Hill Branch	M/s. P. M. Marketing	
	IBB Branch	M/s. R.A. Shah & Co.	
	Ghatkopar (East)	M/s. A J Coal & Co.	
	New Marine lines	M/s. Jenil Steel Pvt Ltd	2008-09
		M/s. Venus Exports	
	IBB Branch	M/s. Mansons International P. Ltd	2010-11
		M/s. Rose Gems	
		M/s. Ruchi Export	
	Prabhadevi Br	M/s. Rx Infotech Pvt Ltd	2011-12
	Pali Hill Branch	M/s. Magnum Lubricants India Ltd.	2012-13
	IBB Branch	M/s. P. Ashok Kumar and Co.	2013-14
	Vileparle Branch	M/s. Spak Orgochem India Pvt Ltd	
	IBB Branch	M/s K's Jewellery	2014-15
		M/s Sidd Jewels Pvt. Ltd.	2015-16
		M/s. Shri Hari Gems	2017-18
	Nariman Point	M/s. Mandevi Building Management Services	2018-19
	Malad East Branch	M/s. S. S. Diamonds	
	IBB Branch	M/s. Chaitya Exports	
	Vile parle east	M/S Spak Orgochem India Pvt Ltd.	
	Fort Branch	M/s, Classic Clearing and Forwarding Pvt. Ltd.	2020-21

2. PUNJAB NATIONAL BANK

Type of Audit	Branch	Name of Borrower	Year
Service Tax Audit	Zonal Office	Dombivli (E)	2005-06
		Seepz – Andheri (E)	
		Seepz – SEZ – Andheri (E)	
		Subhash Road – Dombivli (W)	
		Zaver Road – Mulund (W)	
Stock Audit	Foreshore Road	M/s. Khandelwal Laboratories Pvt. Ltd	2004-05
	M. G. Road, Thane	M/s. Ynicorn Synthetics Mills	2005-06
	Ilaco House	M/s. Radhamani Exports	
	Goregaon (E)	M/s. EmmbiPolyarns Ltd	2006-07
	PNB House Branch	M/s. Modern India Limited	