



**WHITE ORGANIC AGRO LIMITED**  
(FORMERLY KNOWN AS WHITE DIAMOND INDUSTRIES LIMITED)

312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077. INDIA  
Tel: +91.22.25011983 | Fax: +91.22.25011984 | Web: [whiteorganicagro.com](http://whiteorganicagro.com) |  
Email: [info@whiteorganicagro.com](mailto:info@whiteorganicagro.com) | CIN: L01100MH1990PLC055860

26<sup>th</sup> May, 2021

To  
**Listing Department**  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**Sub: Notice for Postal Ballot**  
**Ref:** Regulation 30 of SEBI Listing Regulations, 2015  
**Scrip Code** - 513713

Dear Sir,

Pursuant to diversification plans, the Company is required to seek certain approvals from shareholders for the following purposes:

1. Approval of Divestment in Subsidiary (as approved by the Board at its meeting held on May 21, 2021)
2. To increase the Authorised share capital of the Company

The Board of Directors seek approval of shareholders by means of Postal Ballot. Pursuant to regulation 30 of SEBI Listing Regulations, 2015 Notice of postal ballot seeking approval of the shareholders is hereby submitted.

Stakeholders are requested to take the same on record.

For **White Organic Agro Limited**

RUPANI  
DARSHAK M

Digitally signed by  
RUPANI DARSHAK M  
Date: 2021.05.26  
18:28:27 +05'30'

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



**WHITE ORGANIC AGRO LIMITED**  
**(Formerly known as White Diamond Industries Limited)**  
**CIN: L01100MH1990PLC055860**

**Registered Address:** 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar East Mumbai MH 400077 IN  
Tel: +91.22.25011983| Fax: +91.22.25011984| Web: [www.whiteorganicagro.com](http://www.whiteorganicagro.com) |  
E-mail: [info@whiteorganicagro.com](mailto:info@whiteorganicagro.com)

## **NOTICE OF POSTAL BALLOT**

*(Pursuant to provisions of Section 110 of the Companies Act, 2013 and Rules made there under)*

**NOTICE** is hereby given that pursuant to provisions of Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (Including any statutory modification made thereunder, the resolutions set out below is proposed to be passed by way of Postal Ballot. The explanatory statement pursuant to section 102, 110 and as required under Secretarial Standard 2 pertaining to the aforesaid resolution, setting out the material facts and the reason thereof are annexed hereto for your consideration and approval.

Considering the shortcomings of conducting business in the COVID 19 scenario pertaining to restricted mobility, physical dispatch of documents and stakeholder engagement, the Company is providing e-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically in pursuance of General Circulars No.14/2020 dated April 8, 2020 and No. 17/2020 dated April 13, 2020 and such connecting circulars issued thereafter by the Ministry of Corporate Affairs ("the MCA Circulars"), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID - 19" and subject to any other applicable laws and regulations, to transact the special businesses mentioned in this notice by the members of White Organic Agro Limited ("the Company") by passing resolutions through postal ballot ("Postal Ballot") **only** through remote e-voting;

Members are requested to read the instructions carefully while expressing their assent or dissent and cast votes via e-voting so as to reach the Scrutinizer by not later than the close of working hours at 5.00 p.m. on Sunday, June 27, 2021 the last date for the receipt of the completed Postal Ballot Votes.

The date of declaration of results of the postal ballot i.e. Monday, June 28, 2021 shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

The Board of Directors have appointed Ms. Rachana Maru Furia, Practicing Company Secretaries, as the Scrutinizer for conducting the Postal Ballot / e-voting process in a fair and transparent manner. The Scrutinizer will submit her Report to the Board of Director after completion of scrutiny and the results of the postal ballot will be announced at the Registered Office of the Company at 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077 at 3.00 P.M. on Tuesday, June 29, 2021 by any Director / Company Secretary of the Company. The date of declaration of results of the postal ballot i.e. Tuesday, June 29, 2021

shall be the date on which the resolution would be deemed to have been passed, if approved by requisite majority.

Shareholders who wish to be present at the time of declaration of results may do so at the aforesaid venue (registered office). The results of the Postal Ballot will also be displayed at the said office, besides communicating to the Stock Exchanges where the Company's shares are listed.

The Company is also extending the facility to register the email addresses of the members (please refer to the Notes to the Notice) who have not yet registered the same with the Company/ Depository Participants/the Registrar & Transfer Agents (RTA), in order to enable the members to cast their votes through e-voting facility.

**SPECIAL BUSINESS:-**

To consider, and if thought fit, to pass, the following draft resolution as **SPECIAL RESOLUTION;**

**1. RESOLUTION 1: Approval of Divestment in Subsidiary:**

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory amendment(s), modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of regulation 24 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended and applicable for the time being in force), SEBI (Substantial Acquisition of shares & Takeover) Regulations, 2011 and subject to the necessary approvals, consents, permissions, Share purchase agreement (SPA), and/or sanctions from the appropriate authorities to the extent applicable and in pursuance of the strengthening strategies of the Company and its subsidiary, consent of the shareholders / Members of the Company be and is hereby accorded to the Board of Directors of the Company (including delegation of such authority to the Committees of Board) to divest from, sell and transfer its entire stake / investment in White Organic Retail Limited (herein Referred as "WORL" (Subsidiary) to the tune of 55.01% (60,00,000 fully paid up Equity Shares including shares held by nominee shareholders) of WORL's total paid up capital (presently held by the Company) to the M/s. Suumaya Retail Limited, a wholly owned subsidiary of Suumaya Industries Limited ("Acquirer" and "PAC", respectively) for consideration of INR. 31.50 Per Share on such terms and conditions as may be mutually deemed appropriate in the interest of the Company.

**RESOLVED FURTHER THAT** on account of the above sale / divestment of stake, WORL shall cease to be a subsidiary to the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do and perform all such acts, deeds, matters and things as it may, in their absolute discretion, deem fit, necessary, proper or desirable, including finalizing, varying and settling the terms and conditions of such sale and to finalize, execute, deliver and perform, enter and execute the agreement, contracts, supplementary / other relevant deeds, undertakings, and other documents in respect thereof and seek the requisite approvals, consents and permissions as may be applicable without seeking any further approvals from the members / shareholders of the Company."

To consider, and if thought fit, to pass, the following draft resolution as **ORDINARY RESOLUTION**;

**2. RESOLUTION 2: TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY**

**“RESOLVED THAT** subject to the provisions of section 61, 64 and other applicable provisions, if any, of the companies act, 2013 (including any amendment thereto or re-enactment thereof) and rules framed thereunder, SEBI (Listing Obligation & Disclosure Requirements) regulation, 2015, the Authorized Share Capital of the company be and is hereby increased from Rs. 35,00,00,000/- (Rupees Thirty Five Crore only) divided into 3,50,00,000 (Three crore and Fifty lac) equity shares of Rs. 10/- (Ten rupees only) each upto Rs. 70,00,00,000/- (Indian Rupees Seventy Crore only) divided into 7,00,00,000 (Seven crore) equity shares of Rs. 10/- (Ten rupees only) each.

**RESOLVED FURTHER THAT** the existing Clause V(a) of the Memorandum of Association of the Company be altered accordingly.

**RESOLVED FURTHER THAT** pursuant to provisions of Section 15 of the Companies Act, 2013 and the rules framed thereunder (including any statutory amendment made thereto or re-enactment thereof), the above alteration in the articles be and is hereby noted in each copy of the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** Mr. Darshak Rupani (DIN: 03121939), Managing Director and / or Company Secretary of the Company or such persons as may be as delegated by the Board, be and are hereby authorized to sign, execute all the documents and file relevant forms with the Registrar of Companies, Stock Exchanges and to do all such acts, deeds and things on behalf of the Company as it may in its absolute discretion deem necessary, proper or desirable to give effect to this resolution without being required to seek further consent or approval of the Shareholders of the Company in General Meeting.”

By Order of the Board

**White Organic Agro Limited**

**Sd/-**

**Darshak Rupani**

Managing Director

DIN: 03121939

**Registered office:**

312A, Kailas Plaza,

Vallabh Baug Lane,

Ghatkopar (East),

Mumbai - 400 077;

Maharashtra, India

**Date:** 26<sup>th</sup> May, 2021

**Notes:**

1. Statement and reasons for the proposed resolutions stated hereinabove, pursuant to provisions of Section 102 and 110 of Companies Act, 2013 and Secretarial Standard 2 is annexed hereto and forms part of the notice.
2. The Company has appointed Ms. Rachana Maru Furia, Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
3. The Notice is being sent to all the members whose names appear in the Register of Members/List of Beneficial Owners as on the close of business hours on Friday, May 21, 2021 i.e. 'the cut-off date'. Accordingly, the members whose names appear in the Register of Members/List of Beneficial Owners, has been considered for the purpose of voting. The voting rights of the members shall be in proportion to their equity shares held in the total paid up equity share capital of the Company as on the cut-off date i.e. Friday, May 21, 2021.

4. All the material documents i.e. the Explanatory Statement, relevant Board resolutions and any other documents related to business set out in the notice are available at the registered office of the Company and the website of the Company.
5. On account of threat posed by COVID-19 and in terms of the MCA Circulars, the Company will send Postal Ballot Notice in electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only. Therefore, those members who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
  - i. In light of the MCA Circulars, members who have not registered their email address and in consequence could not receive the postal ballot/ e-voting notice may temporarily get their email registered with the Company's RTA, Link Intime India Private Limited, by clicking the link: [https://linkintime.co.in/EmailReg/email\\_register.html](https://linkintime.co.in/EmailReg/email_register.html) and following the registration process as guided thereafter. Post successful registration of the email, the members would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, members may write to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
  - ii. It is clarified that for permanent registration of email address, the members are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, Link Intime India Private Limited.

**Voting through electronic means:**

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on <Saturday, May 29, 2021 at 9.00 A.M> and ends on <Sunday, June 27, 2021> at 5.00 P.M>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Friday, May 21, 2021> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in DEMAT Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bk Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your DEMAT account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <**WHITE ORGANIC AGRO LIMITED**> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Explanatory Statement as required under Section 102 of the Companies Act, 2013  
and Secretarial Standard 2**

**ITEM NO. 1**

The management of the Company proposed to disinvest in the subsidiary of the company (i.e.:- White Organic Retail limited - WORL). The retail division (WORL) of the Company is a capital intensive business and in order to manage and expand the retail business, a lot of funds would have been required. The subsidiary company has performed well in past few years in retail segment and the management believes that this is the right time to grasp the opportunity to disinvest in the subsidiary and focus on the core activities of the company. The management also envisions focusing on the further expansion of the parent activity (core business) of the company and expanding it to next level and explore many unidentified avenues in the agriculture commodity trading, expanding horizons, exploring research and development of seeds and different activities the company would need additional liquidity and the same shall be generated by disinvestment in the said subsidiary.

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and applicable provisions of SEBI (LODR) Regulations, 2015; such authorization to the Board requires approval of Shareholders by way of a special resolution to divest the investment from the said subsidiary.

Further, it is necessary to authorize the Board of Directors / Committee of the Board to complete all the regulatory compliances prescribed by SEBI, Stock Exchanges on which the shares of the Company are listed to execute the said divestment.

In view of the above, your Directors recommend the proposed resolution be carried as a Special Resolution. None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company is in any way concerned or interested, financially or otherwise in this proposed resolution except to the extent of their shareholding in the Company, if any. The proposed Resolution does not relate to or affect any other Company.

**ITEM NO. 2**

The management of the Company foresees enormous potential in the agriculture commodities and is in requirement of substantial funds for operational expenditure and future growth, geographical expansion and venturing into Agro commodity warehousing and trading. Accordingly, to enable the company to meet the objectives, it is proposed to seek approval of shareholders of the company to increase the authorized share capital of the Company.

The present authorized share capital of the Company is Rs. 35,00,00,000/- (Thirty Five Crore Only) divided into 3,50,00,000 Equity Shares of Rs. 10/- (Ten Rupees Only) each. To enable the Company to issue and allot further equity shares in future, it is proposed to increase the authorized share capital upto Rs. 70,00,00,000/- (Seventy Crore Only) divided into 7,00,00,000 Equity Shares of Rs. 10/- (Ten Rupees Only) each.

In terms of Section 61 and section 13 of the Companies Act 2013 read with Articles of Association, for increasing the authorized share capital of the company and consequential amendments to the Capital clause i.e. Clause V(a) of the Memorandum of Association of the Company, approval of members is required by way of Ordinary Resolution.

In View of the above, your Directors recommend the proposed resolution be carried as Ordinary Resolution. None of the Directors and Key Managerial Personnel (including relatives of directors or key managerial personnel) of the Company is in any way concerned or interested, financially or otherwise in this proposed resolution except to the extent of their shareholding in the Company, if any. The proposed Resolution does not relate to or affect any other Company.

By Order of the Board

**White Organic Agro Limited**

**Sd/-**

**Darshak Rupani**

Managing Director

DIN: 03121939

**Date:** 26<sup>th</sup> May, 2021

**Registered office:**

312A, Kailas Plaza,  
Vallabh Baug Lane,  
Ghatkopar (East),  
Mumbai - 400 077;  
Maharashtra, India

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