



## WHITE ORGANIC RETAIL LIMITED

Wing A,B & F, Unit No. 2001-2002, 20th Floor, Lotus Corporate Park,  
Near Jai Coach, Western Express Highway, Goregaon, Mumbai - 400063  
Tel: 022 69218000 | Web: whiteorganics.co.in  
Email: worl.cs@Suumaya.com | CIN: L01100MH2011PLC225123

Date: October 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 - Revised**

Dear Sir,

In accordance with Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, and further to our earlier disclosure dated October 17, 2022 on subject (Outcome of Board Meeting), 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., October 17, 2022, commenced at 6.00 pm, *inter alia*:

- a) Approved and taken on record Unaudited Standalone and Consolidated (with Limited Review Report) Financial Results of the Company for the quarter and half year ended September 30, 2022.

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

- b) On recommendation of Nomination and Remuneration Committee, approved the appointment of Ms. Mansi Shah as the Company Secretary and Compliance Officer of the Company effective from October 18, 2022.
- c) Noted the resignation of Mr. Pritesh Doshi and Ms. Jigna Thakkar from the position of an Independent Director of the Company effective from closing business hours of October 17, 2022 due to reasons as provided in the resignation letter.

Further, in compliance with the Listing Regulations, please find enclosed herewith following annexures:

- a) Disclosures as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith as **Annexure B, Annexure C and D**.
- b) Resignation letters dated October 17, 2022 as **Annexure E and F**.

The meeting concluded at 07.45 pm

Thanking you,  
Yours Faithfully,  
For White Organic Retail Limited

  
Ishita Gala  
Managing Director  
DIN: 07165038



Encl: a/a

**WHITE ORGANIC RETAIL LIMITED**

Regd. Office: Wing A, B & F, 20th Floor, Lotus Corporate Park, Goregaon East, Mumbai- 400063.  
Website: www.whiteorganics.co.in Email : worl.cs@suumaya.com CIN: L01100MH2011PLC225123

**Unaudited Statement of Assets and Liabilities as at September 30, 2022**

(Rs. in Laacs)

	Particulars	As at	As at
		30.09.2022	31.03.2022
		Unaudited	Audited
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipment	8.03	8.47	
(b) Intangible assets	1.15	1.31	
(c) Financial Assets			
i) Investments in Subsidiaries	1.00	1.00	
ii) Loans	708.15	1,035.18	
(d) Other non-current assets	8.16	26.57	
(e) Non-Current Tax Assets (Net)	-	47.77	
<b>Total non-current assets</b>	<b>726.49</b>	<b>1,120.30</b>	
<b>2 Current assets</b>			
(a) Inventories	521.48	-	
(b) Financial assets:			
i) Trade Receivables	23,905.11	1,422.74	
ii) Cash and cash equivalents	15.20	234.30	
iv) Loans	2,771.35	2,000.74	
v) Other current assets	30.45	30.38	
<b>Total current assets</b>	<b>27,243.59</b>	<b>3,688.16</b>	
<b>Total Assets</b>	<b>27,970.07</b>	<b>4,808.47</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
a) Equity Share Capital	1,090.80	1,090.80	
b) Other Equity	3,509.07	3,228.96	
	<b>4,599.87</b>	<b>4,319.76</b>	
<b>LIABILITIES</b>			
<b>1 Non-current liabilities</b>			
a) Financial Liabilities			
b) Deferred Tax Liability (Net)	0.67	0.67	
<b>Total non-current liabilities</b>	<b>0.67</b>	<b>0.67</b>	
<b>2 Current Liabilities</b>			
a) Financial liabilities			
i) Borrowings	-	-	
ii) Trade Payables			
(i) Total outstanding dues of Micro enterprises and small enterprises	-	-	
(ii) Total outstanding dues of creditors other than micro and small enterprises	23,067.23	206.27	
iii) Other financial liabilities	2.02	4.17	
b) Other Current liabilities	33.92	24.69	
c) Current Tax Liabilities(Net)	266.37	252.91	
<b>Total current liabilities</b>	<b>23,369.53</b>	<b>488.04</b>	
<b>Total Equity and Liabilities</b>	<b>27,970.07</b>	<b>4,808.47</b>	

For and on behalf of the Board of Directors of  
WHITE ORGANIC RETAIL LIMITED

  
ISHITA GALA  
MANAGING DIRECTOR  
DIN: 07165038  
Mumbai  
Date: 17/10/2022



## WHITE ORGANIC RETAIL LIMITED

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Website: www.whiteorganics.co.in Email : worl.cs@suumaya.com CIN: L01100MH2011PLC225123

### Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2022

(Rs In Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
		(Unaudited)	(Unaudited)	(Audited)	( Unaudited)	(Audited)	(Audited)
I	Revenue From Operations	9,531.34	13,769.64	541.11	23,300.98	1,127.35	7,574.36
II	Other Income	23.45	0.05	55.19	23.50	110.40	142.27
III	<b>Total Income (I+II)</b>	<b>9,554.79</b>	<b>13,769.68</b>	<b>596.31</b>	<b>23,324.48</b>	<b>1,237.76</b>	<b>7,716.63</b>
IV	<b>Expenses</b>						
	a) Cost of Goods Traded	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	9,915.89	13,514.38	520.23	23,430.27	1,087.33	6,694.37
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	(521.48)	-	-	(521.482)	-	-
	d) Employee benefits expense	4.35	9.81	9.83	14.16	19.68	39.57
	e) Finance Costs	-	-	-	-	-	-
	f) Depreciation and amortisation expenses	0.69	-	0.06	0.69	0.12	1.61
	g) Other Expenses	22.83	36.42	9.44	59.25	20.87	59.36
	<b>Total Expenses (IV)</b>	<b>9,422.27</b>	<b>13,560.61</b>	<b>539.56</b>	<b>22,982.88</b>	<b>1,128.00</b>	<b>6,794.91</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>132.53</b>	<b>209.07</b>	<b>56.74</b>	<b>341.60</b>	<b>109.75</b>	<b>921.72</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>132.53</b>	<b>209.07</b>	<b>56.74</b>	<b>341.60</b>	<b>109.75</b>	<b>921.72</b>
VIII	<b>Tax Expense:</b>						
	(1) Current Tax	60.96	0.53	14.28	61.49	27.62	252.91
	(2) Deferred Tax	-	-	-	-	-	0.28190
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>71.57</b>	<b>208.54</b>	<b>42.46</b>	<b>280.11</b>	<b>82.13</b>	<b>668.53</b>
X	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>71.57</b>	<b>208.54</b>	<b>42.46</b>	<b>280.11</b>	<b>82.13</b>	<b>668.53</b>
XII	<b>Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)</b>	<b>3,272.40</b>	<b>3,272.40</b>	<b>3,272.40</b>	<b>3,272.40</b>	<b>3,272.40</b>	<b>3,272.40</b>
XIII	<b>Reserve excluding revaluation reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	-
XIV	<b>Earnings per Share (not annualised)*:</b>						
	(1) Basic	0.22	0.64	0.13	0.86	0.25	2.04
	(2) Diluted	0.22	0.64	0.13	0.86	0.25	2.04

**Notes:**

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 17th October 2022 and also Limited Review were carried out by the Statutory Auditors.
- 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.
- \*The Equity shares post issue of Bonus Shares in the reporting quarter has been considered for calculating the Basic EPS and Diluted EPS and the same has been used for the preceeding quarters and year end.
- The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
- Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

For and on behalf of the Board of Directors of  
WHITE ORGANIC RETAIL LIMITED

ISHITA BALA  
MANAGING DIRECTOR  
DIN: 07165038  
Mumbai  
Date: 17/10/2022



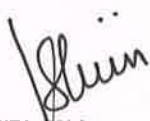
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**Unaudited Cash Flow Statement for the Half Year ended 30th September 2022**

Particulars	(Rs. in Lacs)	
	For the year ended 30th September, 2022	For the year ended 31st March, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	341.60	921.72
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation expense	0.69	1.61
Interest income	(0.05)	(142.27)
Decrease in Deposits and Duties and Taxes	18.41	20.05
<b>Operating profit before Working Capital Changes</b>	<b>360.65</b>	<b>801.11</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(521.48)	-
(Increase) / Decrease in Trade Receivables	(22,482.37)	295.85
(Increase) / Decrease in Short Term Loans & Advances	(770.61)	179.87
(Increase) / Decrease in Other Current Assets	(0.07)	(960.09)
Increase / (Decrease) in Other Financial Liabilities	(2.15)	165.50
Increase / (Decrease) in Trade Payables	22,860.96	(0.43)
Increase / (Decrease) in Other Current Liabilities	9.23	8.24
<b>Cash Generated From Operations</b>	<b>(545.84)</b>	<b>490.05</b>
Income taxes paid	0.25	252.91
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(546.09)</b>	<b>237.14</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure	(0.08)	(0.46)
Loans given (Net)	327.03	451.08
Investment in Subsidiary	-	(1.00)
Interest received	0.05	142.27
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>326.99</b>	<b>591.89</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in borrowings	-	(687.58)
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>(687.58)</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(219.10)</b>	<b>141.45</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>234.30</b>	<b>92.85</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>15.20</b>	<b>234.30</b>

For and on behalf of the Board of Directors of  
**WHITE ORGANIC RETAIL LIMITED**



**ISHITA GALA**  
MANAGING DIRECTOR  
DIN: 07165038  
Mumbai  
Date: 17/10/2022



# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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DELHI OFFICE :  
101, KD BLOCK,  
PITAMPURA  
NEAR KOHAT ENCLAVE  
METRO STATION,  
NEW DELHI 110034  
PH. NO. 011-47018333

MUMBAI OFFICE :  
2-C, MAYUR APARTMENTS,  
DADABHAI CROSS RD. NO.3,  
VILE PARLE (WEST),  
MUMBAI,  
PIN 400056  
PH. NO. 26210901, 26210902.

AHEMDABAD OFFICE :  
A-307 INFINITY TOWER,  
CORPORATE TOWER,  
PRAHALAD NAGAR,  
AHMEDABAD  
PIN – 380015  
M. NO. 9726777733

NAGPUR BRANCH :  
1ST FLR, MEMON  
JAMAD BUILDING,  
NR CENTRAL BANK,  
MASKASATH, ITWARI,  
NAGPUR – 440002  
M. NO. 7387811111

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## **Limited Review Report -Standalone Financial Results**

To,  
The Board of Directors,  
**White Organic Retail Limited**

We have reviewed the accompanying Statement of Unaudited Financial Results of **White Organic Retail Limited** (“the Company”) for the quarter and half year ended 30<sup>th</sup> September, 2022.

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**

**PLACE: MUMBAI  
DATE : 17/10/2022  
UDIN : 22112353BABBEJ9813**

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**NIKUL JALAN  
PARTNER  
Membership No.0112353**

**WHITE ORGANIC RETAIL LIMITED**

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**Unaudited Consolidated Balance Sheet as at September 30,2022**

Particular	(Rupees in Lacs)	
	As at September 30, 2022	As at March 31, 2022
	(Unaudited)	(Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	8.03	8.47
Other Intangible assets	1.15	1.31
<b>Financial Assets</b>		
Loans	708	1,035.18
Other non-current assets	8.16	26.57
Non-Current Tax Assets (Net)	-	47.77
<b>Total non current assets</b>	<b>725.49</b>	<b>1,119.30</b>
<b>Current Assets</b>		
Inventories	521.48	-
<b>Financial Assets</b>		
Trade receivables	23,905.11	1,422.74
Cash and cash equivalents	16.20	235.30
Loans	2,770.88	2,000.28
Other current assets	30.45	30.38
<b>Total current assets</b>	<b>27,244.13</b>	<b>3,688.70</b>
<b>TOTAL ASSETS</b>	<b>27,969.61</b>	<b>4,808.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,090.80	1,090.80
Other equity	3,508.61	3,228.50
Equity attributable to the shareholders of the company	<b>4,599.41</b>	<b>4,319.30</b>
Non - Controlling Interest	-	-
<b>Total Equity</b>	<b>4,599.41</b>	<b>4,319.30</b>
<b>Non current liabilities</b>		
<b>Financial liabilities</b>		
Defferred Tax Liabilities (Net)	0.67	0.67
<b>Total non current liabilities</b>	<b>0.67</b>	<b>0.67</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Trade payables	-	-
(i) Total outstanding dues of Micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro and small enterprises	23,067.23	206.27
Other financial Liabilities	2.02	4.17
Other current liabilities	33.92	24.69
Current tax liabilities (net)	266.37	252.91
<b>Total Current liabilities</b>	<b>23,369.53</b>	<b>488.04</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>27,969.61</b>	<b>4,808.00</b>

For and on behalf of the Board of Directors of

WHITE ORGANIC RETAIL LIMITED

  
ISHITA GALA  
MANAGING DIRECTOR  
DIN: 07165038  
Mumbai  
Date: 17/10/2022



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**Statement of Consolidated Unaudited Financial Results for the Quarter & Half year ended 30th September 2022**

(Rupees in Lacs)

S. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	9,531.34	13,769.64	541.11	23,300.98	1,127.35	7,574.37
	(b) Other Income	23.45	0.05	55.19	23.50	110.40	142.27
	<b>Total Income</b>	<b>9,554.79</b>	<b>13,769.69</b>	<b>596.31</b>	<b>23,324.48</b>	<b>1,237.76</b>	<b>7,716.64</b>
<b>2</b>	<b>Expenses</b>						
	(a) Purchases of Stock-in-trade	9,915.89	13,514.38	520.23	23,430.27	1,087.33	6,694.37
	(b) Change in inventories of finished goods work-in-progress and stock-in-trade	(521.48)	-	-	(521.48)	-	-
	(c) Employee benefits expense	4.35	9.81	9.83	14.16	19.68	39.57
	(d) Financial Expenses	-	-	-	-	-	-
	(e) Depreciation and amortisation expense	0.69	-	0.06	0.69	0.12	1.61
	(f) Other Expense	22.83	36.42	9.44	59.25	20.87	59.82
	<b>Total Expenses</b>	<b>9,422.27</b>	<b>13,560.61</b>	<b>539.56</b>	<b>22,982.88</b>	<b>1,128.00</b>	<b>6,795.37</b>
<b>3</b>	<b>Profit / (Loss) from operations before exceptional and extraordinary items and tax (1-2)</b>	<b>132.52</b>	<b>209.07</b>	<b>56.74</b>	<b>341.60</b>	<b>109.75</b>	<b>921.26</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before extraordinary items and tax (3-4)</b>	<b>132.52</b>	<b>209.07</b>	<b>56.74</b>	<b>341.60</b>	<b>109.75</b>	<b>921.26</b>
<b>6</b>	<b>Extraordinary Items</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit / (Loss) before tax (5-6)</b>	<b>132.52</b>	<b>209.07</b>	<b>56.74</b>	<b>341.60</b>	<b>109.75</b>	<b>921.26</b>
<b>8</b>	<b>Tax Expense:</b>						
	(a) Current Tax	60.96	0.53	14.28	61.49	27.62	252.91
	(b) Deferred Tax	-	-	-	-	-	0.28
<b>9</b>	<b>Profit / (Loss) for the period/year (7 ± 8)</b>	<b>71.56</b>	<b>208.54</b>	<b>42.46</b>	<b>280.11</b>	<b>82.13</b>	<b>668.07</b>
	Minority Interest	-	-	-	-	-	-
	<b>Profit / (Loss) for the period/year after Minority Interest i.e. available for shareholders (9 ± 10)</b>	<b>71.56</b>	<b>208.54</b>	<b>42.46</b>	<b>280.11</b>	<b>82.13</b>	<b>668.07</b>
	Other Comprehensive Income(OCI)	-	-	-	-	-	-
<b>10</b>	<b>Total Other Comprehensive Income</b>	-	-	-	-	-	-
<b>11</b>	<b>Total Comprehensive Income(9+10)</b>	<b>71.56</b>	<b>208.54</b>	<b>42.46</b>	<b>280.11</b>	<b>82.13</b>	<b>668.07</b>
<b>12</b>	<b>Paid-up Equity Share Capital of face value of Rs 10 each</b>	<b>3,272.40</b>	<b>3,272.40</b>	<b>3,272.40</b>	<b>3,272.40</b>	<b>3,272.40</b>	<b>3,272.40</b>
<b>13</b>	<b>(f) Earning per share (Face Value of Rs 10/-each)(not annualised)*:</b>						
	(a) Basic	0.22	0.64	0.13	0.86	0.25	2.04
	(b) Diluted	0.22	0.64	0.13	0.86	0.25	2.04

**Notes:**

- The Company had incorporated wholly owned subsidiary "White Organic Snacks Limited" on 16th March, 2021 with one lakh paid up share capital. Till date no major operations has been started yet. Financial information of White Organic Snacks Limited is consolidated with the holding company and presented in above results for the quarter and half year ended 30th September, 2022.
  - The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 17th October, 2022 and also Limited Review were carried out by the Statutory Auditors.
  - 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.
  - The figures for the quarter ended 30th September 2022 are balancing figures between the audited figures in respect of full financial year and year to date figures upto the first quarter ended 30th June 2022, which were subjected to limited review.
- \*The Equity shares post issue of Bonus Shares in the reporting quarter has been considered for calculating the Basic EPS and Diluted EPS and the same has been used for the preceeding quarters and year end.
- The company has not carried on more than one activity and therefore "Ind AS 108 - Operating Segment" is not applicable to the Company.
  - Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period

For and on behalf of the Board of Directors of  
WHITE ORGANIC RETAIL LIMITED

*Shruti*  
ISHITA GALA  
MANAGING DIRECTOR  
DIN: 07165038  
Mumbai  
Date: 17/10/2022



**WHITE ORGANIC RETAIL LIMITED**

Regd. Office: Wing A, B & F, 20th Floor, Lotus Corporate Park, Goregaon East, Mumbai- 400063.  
Website: www.whiteorganics.co.in Email : worl.cs@suumaya.com CIN: L01100MH2011PLC225123

**Unaudited Consolidated Cash Flow Statement for the Half Year ended 30th September 2022**

(Rupees in Lacs)

Particulars	For the year ended	For the year ended
	30th September, 2022	31st March, 2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	341.60	921.26
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation expense	0.69	1.61
Interest income	(0.05)	(142.27)
Decrease in Deposits and Duties and Taxes	18.41	20.05
<b>Operating profit before Working Capital Changes</b>	<b>360.65</b>	<b>800.65</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(521.48)	-
(Increase) / Decrease in Trade Receivables	(22,482.37)	295.85
(Increase) / Decrease in Short Term Loans & Advances	(770.60)	180.33
(Increase) / Decrease in Other Current Assets	(0.07)	(960.09)
Increase / (Decrease) in Other Financial Liabilities	(2.15)	165.50
Increase / (Decrease) in Trade Payables	22,860.96	(0.43)
Increase / (Decrease) in Other Current Liabilities	9.23	8.24
<b>Cash Generated From Operations</b>	<b>(545.84)</b>	<b>490.05</b>
Income taxes paid	0.25	252.91
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(546.09)</b>	<b>237.15</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure	(0.08)	(0.46)
Loans given (Net)	327.03	451.08
Sale of other investment	-	-
Interest received	0.05	142.27
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>326.99</b>	<b>592.88</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in borrowings	-	(687.58)
Stamp Duty On Issue of Capital	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>(687.58)</b>
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(219.10)</b>	<b>142.45</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	235.30	92.85
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>16.20</b>	<b>235.30</b>

For and on behalf of the Board of Directors of  
**WHITE ORGANIC RETAIL LIMITED**

  
ISHITA GALA  
MANAGING DIRECTOR  
DIN: 07165038  
Mumbai  
Date: 17/10/2022





# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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DELHI OFFICE :  
101, KD BLOCK,  
PITAMPURA  
NEAR KOHAT ENCLAVE  
METRO STATION,  
NEW DELHI 110034  
PH. NO. 011-47018333

MUMBAI OFFICE :  
2-C, MAYUR APARTMENTS,  
DADABHAI CROSS RD. NO.3,  
VILE PARLE (WEST),  
MUMBAI,  
PIN 400056  
PH. NO. 26210901, 26210902.

AHEMDABAD OFFICE :  
A-307 INFINITY TOWER,  
CORPORATE TOWER,  
PRAHALAD NAGAR,  
AHMEDABAD  
PIN – 380015  
M. NO. 9726777733

NAGPUR BRANCH :  
1ST FLR, MEMON  
JAMAD BUILDING,  
NR CENTRAL BANK,  
MASKASATH, ITWARI,  
NAGPUR – 440002  
M. NO. 7387811111

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## 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 and half year ended 30<sup>th</sup> September, 2022. ("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.

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

**PLACE: MUMBAI  
DATED: 17/10/2022  
UDIN: 22112353BABEDK6610**

**NIKUL JALAN(PARTNER)  
Membership No.0112353**



## WHITE ORGANIC RETAIL LIMITED

Wing A,B & F, Unit No. 2001-2002, 20th Floor, Lotus Corporate Park,  
Near Jai Coach, Western Express Highway, Goregaon, Mumbai - 400063  
Tel: 022 69218000 | Web: whiteorganics.co.in  
Email: worl.cs@Suumaya.com | CIN: L01100MH2011PLC225123

### Annexure B

#### Appointment of Company Secretary and Compliance Officer

Sr. No.	Particulars	Details
1	Reason for change	Appointment
2	Date of appointment	October 18, 2022
3	Brief profile	Ms. Mansi Shah (ACS 59843) is a Qualified Company Secretary, being an Associate Member of the Institute of the Company Secretaries of India and possess the degree in Law and B.com. She has over 4 years of rich & extensive experience in Company's secretarial functions and compliance matters of Listed and Unlisted Entities.
4	Disclosure of relationships between directors	NA





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### Annexure C

#### Resignation of Mr. Pritesh Doshi as the Non-Executive Independent Director of the Company

<b>Name</b>	Mr. Pritesh Doshi, (DIN: 08368392)
<b>Reason for change</b>	<p>Resignation due to some pre-occupation, not be able to devote enough time and attention.</p> <p>Mr. Pritesh Doshi has expressed his intention to resign as Independent Director of the company with effect from the closure of the business hours of October 17, 2022.</p> <p>There are no other material reasons for his resignation as provided in his resignation letter.</p>
<b>Date of Resignation</b>	October 17, 2022 (Closure of Business hours)
<b>Brief Profile</b>	Not Applicable
<b>Disclosure of relationship between Directors (in case appointment of a Director)</b>	Not Applicable
<b>Other directorship in Listed Entities and category</b>	Nil
<b>Membership of Board Committee</b>	Nil





## WHITE ORGANIC RETAIL LIMITED

Wing A,B & F, Unit No. 2001-2002, 20th Floor, Lotus Corporate Park,  
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Email: worl.cs@Suumaya.com | CIN: L01100MH2011PLC225123

### Annexure D

#### Resignation of Mrs. Jigna Thakkar as the Non-Executive Independent Director of the Company

<b>Name</b>	Mrs. Jigna Thakkar, (DIN: 07279163)
<b>Reason for change</b>	Resignation due to not be able to devote enough time and attention.  Mrs. Jigna Thakkar has expressed her intention to resign as Independent Director of the company with effect from the closure of the business hours of October 17, 2022.  There are no other material reasons for his resignation as provided in his resignation letter.
<b>Date of Resignation</b>	October 17, 2022 (Closure of Business hours)
<b>Brief Profile</b>	Not Applicable
<b>Disclosure of relationship between Directors (in case appointment of a Director)</b>	Not Applicable
<b>Other directorship in Listed Entities and category</b>	White Organic Agro Limited, Non-Executive Independent Director
<b>Membership of Board Committee</b>	<b>White Organic Agro Limited</b> Audit Committee - Member Nomination and Remuneration Committee - Chairperson Stakeholder Relationship Committee - Chairperson Corporate Social Responsibility Committee - Member



*Jigna*

Annexure E

**Pritesh Hasmukhlal Doshi**

Aviachal Building No. 1, Room No. 20, Sanghani Estate, Near Shreyas Cinema, Ghatkopar West,  
Mumbai- 400086.

Date: October 17, 2022

To,  
The Board of Directors  
White Organic Retail Limited (the "Company")  
Wing A,B & F, Unit No. 2001-2002,  
20th Floor, Lotus Corporate Park,  
Near Jai Coach, Western Express Highway,  
Goregaon, Mumbai - 400063

**Subject: Resignation from the post of Independent Director**

Dear Sir,

On account of some pre-occupation, I am not able to make time to actively participate in the matters of the Company and hence do not wish to continue to act as Independent Director of the Company. I hereby tender my resignation, from the post of Independent Director of the Company with effect from end of business hours of October 17, 2022

I confirm that apart from the above-mentioned reasons, there are no other material reasons for the said discontinuation.

I kindly request the Board of Director to relieve me from the duties at your earliest.

Thanking You,  
Yours faithfully



Pritesh Hasmukhlal Doshi  
(DIN: 08368392)



Accepted

Sham

17/10/2022

Annexure F

# JIGNA VISHAL THAKKAR

Room No 4, Tulsi Kunverji Sanatorium Trust, Near Hindu Sabha Hospital, Sanatorium Lane, Ghatkopar (w),  
Mumbai-400 086.

Date: October 17, 2022

To,  
The Board of Directors  
**White Organic Retail Limited (the "Company")**  
Wing A,B & F, Unit No. 2001-2002,  
20th Floor, Lotus Corporate Park,  
Near Jai Coach, Western Express Highway,  
Goregaon, Mumbai - 400063

**Subject: Resignation from the post of Independent Director**

Dear Sir,

On account of some pre-occupation, I am not able to make time to actively participate in the matters of the Company and hence do not wish to continue to act as Independent Director of the Company. I hereby tender my resignation, from the post of Independent Director of the Company with effect from end of business hours of **October 17th, 2022.**

I confirm that apart from the above-mentioned reasons, there are no other material reasons for the said discontinuation.

I kindly request the Board of Director to relieve me from the duties at your earliest.

Thanking You,  
Yours faithfully

*Jigna Thakkar*

Jigna Vishal Thakkar  
(DIN: 07279163)



Accepted

*[Signature]*

17/10/2022