



WHITE ORGANIC RETAIL LIMITED

(FORMERLY WHITE ORGANIC RETAIL PRIVATE LIMITED / SAPNA INFRAVENTURE PRIVATE LIMITED)

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

Tel: +91.22.25011983 | Fax: +91.22.25011984 | Web: whiteorganics.co.in

Email: info@whiteorganics.co.in | CIN: L01100MH2011PLC225123

30th June, 2021

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

Scrip Code: 542667

SUB: Submission of Annual Audited Financial Results of the Company for the half year and financial year ended 31st March 2021.


Dear Sir,

The exchange and stakeholders are requested to note and take on record the Audited Financial Results of the Company for the half year and financial year ended March 31, 2021, as approved (inter alia) by the Board of Directors of the Company at their meeting held today.

The meeting commenced at 2.00 P.M and concluded at 4.30 P.M.

Kindly take the above on your record

Thanking You,
Yours faithfully
For White Organic Retail Limited


Darshak Rupani
Managing Director
(DIN : 03121939)





**WHITE
ORGANICS**

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Dear Sir,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015

DECLARATION

I, Darshak Rupani (DIN -03121939), Managing Director of White Organic Retail Limited (CIN – L01100MH2011PLC225123) (the Company) having its Registered Office at 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar East Mumbai - 400077 hereby declare that, the Statutory Auditors of the Company, M/s Gupta Raj & Co. Chartered Accountants, (FRN -001687N) have issued an Audit Report with unmodified/unqualified opinion on audited financial results for the Half year & financial year ended on March 31, 2021.

This declaration is issued in compliance of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulation, 2015 vide notification No. SEBI/LADNRO/GN/2016-17/001 dated 25/05/2016.

For White Organic Retail Limited


Darshak Rupani
Managing Director,
DIN : 03121393



Date : 30th June 2021
Place : Mumbai.

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

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. 972677733

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

Independent Auditors Report

To,
The Board of Directors,
White Organic Retail Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying Statement financial results White Organic Retail Limited (the "company") for the quarter ended March 31, 2021 (the "Statement") and year to date results for the period from April 01, 2020 to March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date Financial Results have been prepared on the basis of the Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with applicable Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the quarter ended March 31, 2020 and corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current and previous financial year which were subject to limited review by us.

Our opinion is not modified in respect of this matter.

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



Nikul Jalan
NIKUL JALAN
PARTNER

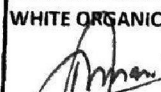
Membership No.112353

PLACE: MUMBAI
DATED: 30.06.2021
UDIN: 21112353AAAAEDB632

WHITE ORGANIC RETAIL LIMITED
Balance Sheet as at 31st March, 2021

	As at March 31, 2021 INR	As at March 31, 2020 INR
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	9.25	7.88
(b) Other Intangible assets	1.68	1.58
(c) Financial Assets		
(i) Other Investments	1,486.26	1,113.43
(d) Deferred tax assets (net)		-
(e) Other non-current assets	34.81	46.17
(f) Non-Current Tax Assets (Net)	29.71	20.29
Total Non Current Assets	1,561.72	1,189.35
(2) Current Assets		
(a) Inventories		410.23
(b) Financial Assets		
(i) Trade receivables	1,718.59	2,562.21
(ii) Cash and cash equivalents	92.85	48.45
(iii) Loans	2,180.61	2,215.00
(c) Current Tax Assets		
(d) Other current assets	48.01	471.73
Total Current Assets	4,040.06	5,707.62
TOTAL ASSETS	5,601.78	6,896.97
	As at March 31, 2021 INR	As at March 31, 2020 INR
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	1,090.80	545.40
(b) Other equity	2,560.43	3,081.44
Total Equity	3,651.23	3,626.84
(2) Non Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	683.82	491.13
(ii) Others	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities(Net)	0.39	0.40
(d) Other non-current liabilities		
Total Non Current Liabilities	684.21	491.53
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade payables		
Dues of micro enterprise and small enterprise	-	-
Dues of creditor other than micro enterprise and small enterprise	1,166.36	2,501.96
(ii) Other financial Liabilities	83.38	71.33
(iii) Borrowings	3.76	193.19
(b) Other current liabilities	4.64	6.26
(c) Current tax liabilities (net)	8.20	5.85
Total Current Liabilities	1,266.34	2,778.59
TOTAL EQUITY AND LIABILITIES	5,601.78	6,896.97

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


DARSHAK RUPANI
MANAGING DIRECTOR
Mumbai

Date: 30.06.2021



WHITE ORGANIC RETAIL LIMITED

Regd. Office: 312A, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077.
Website: www.whiteorganics.co.in Email : info@whiteorganics.co.in CIN:U01100MH2011PLC225123

Statement of Standalone Financial Results for the Six month ended and year ended 31st March 2021

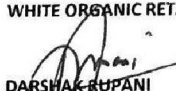
in Lacs

	Particulars	Six Month Ended		Year Ended	
		31st March, 2021	30th September 2020	31st March 2021	31st March, 2020
		(Audited)	(Unaudited)	(Audited)	(Audited)
I	Revenue From Operations	5,274.70	803.85	6,078.56	6,889.679
II	Other Income	38.77	84.88	123.65	197.11
III	Total Income (I+II)	5,313.47	888.74	6,202.21	7,086.79
IV	Expenses				
	a) Cost of Goods Traded	-	-	-	-
	b) Purchases of Stock-in-Trade	5,288.56	362.30	5,650.86	7,227.48
	c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	0.00	410.23	410.23	(284.22)
	d) Employee benefits expense	24.06	21.35	45.41	24.33
	e) Finance Costs	-	-	-	-
	f) Depreciation and amortisation expenses	1.07	0.50	1.58	0.73
	g) Other Expenses	43.00	18.55	61.55	95.15
	Total Expenses (IV)	5,356.70	812.94	6,169.63	7,063.47
V	Profit/(loss) before exceptional items and tax (I-IV)	(43.22)	75.80	32.58	23.31
VI	Exceptional Items	-	-	-	-
VII	Profit/ (loss) before exceptions items and tax(V-VI)	(43.22)	75.80	32.58	23.31
VIII	Tax Expense:				
	(1) Current Tax	(10.88)	19.08	8.20	5.85
	(2) Deferred Tax	(0.01)	-	(0.01)	0.38
IX	Profit/(Loss) for the period (VII-VIII)	(32.33)	56.72	24.39	17.08
X	Other Comprehensive Income				
	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	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(32.33)	56.72	24.39	17.08
XII	Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	1,090.80	1,090.80	1,090.80	545.40
XIII	Other Equity	2,560.43	2,592.37	2,560.43	3,081.44
XIV	Earnings per Share (not annualised) :				
	(1) Basic	(0.30)	0.52	0.22	0.31
	(2) Diluted	(0.30)	0.52	0.22	0.31

Notes:

- 1 The above audited financial results were reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at its meeting held on June 30, 2021. The Statutory Auditors of the Company has carried audit of the results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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
- 3 The figures for the half year ended 31st March 2021 are the balancing figure between audited figures in respect of full financial year and half yearly figure upto September 30, 2020.
- 4 The Equity shares of company have been migrated from the SME platform of BSE to Mainboard with effective from 30th June 2021
- 5 The Company's main business is trading. Accordingly, there are no separate reportable segments as per IND AS 108.
- 6 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

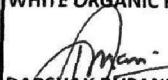

DARSHAK RUPANI
MANAGING DIRECTOR
Mumbai
Date: 30.06.2021



WHITE ORGANIC RETAIL LIMITED
Cash Flow Statement for the year ended 31st March, 2021

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	32.58	23.31
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation expense	1.58	0.73
Interest income	(123.65)	(197.11)
Operating profit before Working Capital Changes	(89.49)	(173.07)
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	410.23	(284.23)
(Increase) / Decrease in Trade Receivables	843.62	1,124.37
(Increase) / Decrease in Short Term Loans & Advances	34.39	(2,034.55)
Increase / (Decrease) in Trade Payables	(1,335.61)	(70.20)
Increase / (Decrease) in Other Current Liabilities	(1.63)	3.50
Increase / (Decrease) in Other Current Financial Liabilities	14.40	(540.16)
(Increase) / Decrease in Other Current Assets	414.30	(446.08)
(Increase) / Decrease in Other Non Current assets	11.36	(28.46)
Cash Generated From Operations	301.57	(2,448.87)
Income taxes paid	(8.20)	(87.70)
NET CASH GENERATED BY OPERATING ACTIVITIES	293.37	(2,536.57)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure	(3.05)	(6.22)
Sale of other investement	(372.83)	(26.75)
Loans Taken	192.69	491.13
Interest received	123.65	197.11
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(59.54)	655.27
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase / (Decrease) in borrowings	(189.43)	4.20
Issue of Share capital		1,546.02
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	(189.43)	1,550.21
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	44.40	(331.09)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	48.45	379.54
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	92.85	48.45

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


DARSHAK RUPANI
MANAGING DIRECTOR
Mumbai
Date: 30.06.2021

