

Date: November 08, 2023

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**

Dear Sir / Madam,

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 their meeting held today i.e., November 08, 2023, commenced at **6:35 p.m.**, *inter alia*:

- a) Approved and taken on record the Un-audited Standalone and Consolidated Financial Results (along with Limited Review Report) of the Company for the quarter and half year ended September 30, 2023.

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

- b) Took note of the resignation of Ms. Ankita Satwara as a CFO of the Company. Details of resignation have already been intimated to the stock exchange on October 13, 2023.
- c) Appointed Mr. Minkal Kirtikumar Doshi (DIN:05249938) as an Additional Non-Executive and Non-Independent Director of the Company w.e.f. November 08, 2023. Brief profile of Mr. Minkal Kirtikumar Doshi as required under Regulation 30 read with Schedule III of the Listing Regulations is annexed as **Annexure-B**
- d) Assignment of Portfolio pertaining to trade payables and trade receivables to an NBFC
- e) Approved draft Postal Ballot notice and appointment of Scrutinizer to conduct postal ballot e-voting process in fair and transparent manner.

The meeting concluded at **7:45 p.m.**

Thanking you,  
Yours Faithfully,  
For **White Organic Retail Limited**

  
Tejas Chheda  
Managing Director  
DIN: 07799005



Encl: a/a

## Annexure - A

### WHITE ORGANIC RETAIL LTD

CIN: L39000MH2011PLC225123

Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra.

Website: <http://whiteorganicretailimited.com> Email : worl.cs@suumaya.com

#### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED SEPTEMBER 30, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Half year ended		31.03.2023 (Audited)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	
	(Un Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1 Revenue from operations	-	-	9,531.34	-	23,300.98	26,991.23
2 Other income	56.46	-	23.45	56.46	23.50	580.67
3 TOTAL REVENUE (1+2)	56.46	-	9,554.79	56.46	23,324.48	27,571.90
4 Expenses						
(a) Cost of raw materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	9,915.89	-	23,430.27	27,761.16
(c) Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	0.00	15.11	(521.48)	15.11	(521.48)	(15.11)
(d) Employee benefit expenses	2.64	2.37	4.35	5.01	14.16	21.12
(e) Finance costs	-	-	-	-	-	39.34
(f) Depreciation and amortisation expense	54.28	46.30	0.69	100.58	0.69	53.34
(g) Other expenses	2,790.36	28.72	22.83	2,819.08	59.25	84.73
TOTAL EXPENSES (4a to 4g)	2,847.27	92.50	9,422.27	2,939.77	22,982.88	27,944.59
5 PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	(2,790.81)	(92.50)	132.53	(2,883.31)	341.60	(372.68)
Exceptional items	-	-	-	-	-	-
6 PROFIT BEFORE TAX	(2,790.81)	(92.50)	132.53	(2,883.31)	341.60	(372.68)
7 Tax expense						
(a) Current tax	-	-	60.96	-	61.49	0.00
(b) Deferred tax credit	8.00	-	-	8.00	-	5.98
TOTAL TAX EXPENSE (7a + 7b)	8.00	-	60.96	8.00	61.49	5.98
8 PROFIT FOR THE PERIOD (6-7)	(2,798.81)	(92.50)	71.57	(2,891.31)	280.11	(378.67)
9 OTHER COMPREHENSIVE INCOME (OCI)						
(a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
(b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
10 TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (8+9)	(2,798.81)	(92.50)	71.57	(2,891.31)	280.11	(378.67)
11 Paid-up equity share capital (Face Value ₹10/- each)	3,272.40	3,272.40	3,272.40	3,272.40	3,272.40	3,272.40
12 Earnings per share, FV of ₹ 10/- each (not annualised except for year ended March 31, 2023) *						
(a) Basic (in ₹)	(8.55)	(0.28)	0.22	(8.84)	0.86	(1.16)
(b) Diluted (in ₹)	(8.55)	(0.28)	0.22	(8.84)	0.86	(1.16)

For and on behalf of the Board of Directors of  
White Organic Retail Limited

Tejas Chheda  
Director  
DIN : 07799005  
Place : Mumbai  
Date : 08th November, 2023



**Notes:**

- 1) The above Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2023. 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 Company's main business is trading. Accordingly, there are no separate reportable segments as per IND AS 108.
- 4) \*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.
- 5) The Company had Written off Assets which is no longer in use and depreciated as no salvage value will be receiving.
- 6) The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.
- 7) The Standalone Financial Statements, which states that the Company is carrying significant balances as trade and other receivables including amounts outstanding from earlier accounting periods which are outstanding for a period over 180 days as on September 30, 2023. Further the Company has created an expected credit loss provision to the tune of INR 26.86 Crores during the period in relation to recoverability of such debts after assessing the impact and status of such receivables with reference to the ageing profile, historical payment pattern, and the past record of the customer / vendor.
- 8) The Standalone Financial Statements wherein that the Company has not yet paid Self-Assessment Income Tax dues in relation to FY 21-22 as of November 07, 2023.
- 9) The Standalone Financial Statements that the Company has not yet paid the statutory dues as on September 30, 2023 to the tune of over INR 4.17 crores with an ageing of 0-27 months consisting of Self-Assessment Income Tax Gross of INR 2.52 crores and interest payable INR 1.11 Crore, Professional Tax , Tax Deducted at Source Gross of INR 0.41 crore and interest payable INR 0.06 crore and GST payable on RCM basis total of INR 0.06 crore.
- 10) The Standalone Financial Statements, which states that the Company has written off Inventory of INR 15.11 Lakhs in the Standalone Financial Statements in the month of June 2023. The Management has represented that the same is on account of obsolete and expired stock items related to Agriculture Segment which have been disposed in June 2023. The Company has obtained an independent expert confirmation to validate and substantiate the obsolescence of such stock item and validate that the inventory is not marketable.

For and on behalf of the Board of Directors of  
White Organic Retail Limited



**Tejas Chhoda**  
Director  
DIN: 07799005  
Place: Mumbai  
Date: 08th November, 2023



<b>WHITE ORGANIC RETAIL LTD</b>			
CIN: I39000MH2011PLC225123			
Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra.			
Website: <a href="http://whiteorganicretailimited.com">http://whiteorganicretailimited.com</a> Email : wor.cs@suumaya.com			
UNADITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2023			
(₹ in Lakhs)			
	Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
(I)	<b>ASSETS</b>		
(A)	<b>Non-current assets</b>		
(a)	Property, plant and equipment	-	7.17
(b)	Right-of-use assets	-	-
(c)	Goodwill	-	-
(d)	Other intangible assets	455.95	549.36
(e)	Intangible assets under development	-	-
(f)	Financial assets		
	i. Investments	1.00	1.00
	ii. Loans	519.61	518.98
	iii. Other Financial Assets	-	-
(g)	Non-Current Tax Assets (Net)	-	-
(h)	Other non-current assets	1.98	1.98
	<b>Total non-current assets</b>	<b>978.54</b>	<b>1,078.48</b>
(B)	<b>Current assets</b>		
(a)	Inventories	-	15.11
(b)	Financial assets		
	Investment		
	i. Trade receivables	26,572.63	26,609.00
	ii. Cash and cash equivalents	47.15	16.99
	iii. Bank balances other than (ii) above	-	-
	iv. Loans	1,386.37	1,384.27
	v. Other financial assets	435.81	435.81
(c)	Current tax assets (Net)	20.45	6.17
(d)	Other current assets	365.73	379.08
	<b>Total current assets</b>	<b>28,828.14</b>	<b>28,846.44</b>
	<b>TOTAL ASSETS</b>	<b>29,806.68</b>	<b>29,924.92</b>
(II)	<b>EQUITY AND LIABILITIES</b>		
(A)	<b>Equity</b>		
(a)	Equity share capital	3,272.40	3,272.40
(b)	Other equity	(2,222.62)	668.69
	<b>Total equity</b>	<b>1,049.78</b>	<b>3,941.09</b>
(III)	<b>LIABILITIES</b>		
(A)	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	i. Borrowings	-	-
	ii. Lease liabilities	-	-
(b)	Deferred tax liabilities (Net)	14.65	6.65
(c)	Income tax liabilities	-	-
(d)	Provisions	-	-
	<b>Total non-current liabilities</b>	<b>14.65</b>	<b>6.65</b>
(B)	<b>Current liabilities</b>		
(a)	Financial liabilities		
	i. Borrowings	1.00	1.00
	ii. Lease liabilities	-	-
	iii. Trade payables	-	-
	- total outstanding dues of micro enterprises and small enterprises;	-	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	25,031.03	25,091.86
	iv. Other financial liabilities	-	-
(b)	Current tax liabilities (Net)	204.02	200.15
(c)	Other current liabilities	647.18	584.75
(d)	Provisions	2,699.01	11.42
	<b>Total current liabilities</b>	<b>28,742.25</b>	<b>25,977.18</b>
	<b>Total liabilities</b>	<b>28,756.90</b>	<b>25,983.83</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,806.68</b>	<b>29,924.92</b>

-0.00

For and on behalf of the Board of Directors of  
White Organic Retail Limited

*Chheda*  
Tejas Chheda  
Director  
DIN : 07799005  
Place : Mumbai  
Date : 08th November, 2023



**WHITE ORGANIC RETAIL LIMITED**  
**Unaudited Stand Alone Cash Flow Statement for the year ended September 30, 2023**

(₹ in Lakhs)

Particulars	For the Half year ended 30th September, 2023	For the year ended 31st March, 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(2,891.31)	(372.68)
Adjustments to reconcile profit before tax to cash provided by operating activities:		
Depreciation expense	100.58	53.34
Interest Income	(56.46)	(128.48)
Expected credit Loss	2,686.09	-
Inventory Written off	15.11	-
Interest on Income Tax	75.88	-
<b>Operating profit before Working Capital Changes</b>	<b>(70.11)</b>	<b>(447.82)</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory		(15.11)
(Increase) / Decrease in Trade Receivables	36.37	(24,726.26)
(Increase) / Decrease in Short Term Loans & Advances	(2.10)	(109.34)
Increase / (Decrease) in Trade Payables	(60.83)	24,948.12
Increase / (Decrease) in Current Borrowings	-	1.00
Increase / (Decrease) in Current tax liabilities(Net)	-	-
Increase / (Decrease) in Other Current Liabilities	62.43	(12.07)
Increase / (Decrease) in Other Current Financial Liabilities	-	(4.17)
Increase / (Decrease) in Provision	1.50	-
(Increase) / Decrease in Other Current Assets	13.36	4.44
(Increase) / Decrease in Other Non Current assets	-	24.59
<b>Cash Generated From Operations</b>	<b>(19.38)</b>	<b>(336.63)</b>
Income taxes paid	(6.28)	74.63
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(25.66)</b>	<b>(262.00)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards Technical fees	-	(600.00)
Investment in Subsidiary	-	-
Payment received or loans given	(0.63)	516.20
Interest received	56.46	128.48
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>55.82</b>	<b>44.69</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in borrowings	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</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>30.16</b>	<b>(217.31)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>16.99</b>	<b>234.30</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>47.15</b>	<b>16.99</b>

**Notes to the Statement of Cash Flow**

(i) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

For and on behalf of the Board of Directors of  
White Organic Retail Limited

Tejas Chheda  
Director  
DIN: 07799005  
Place: Mumbai  
Date : 08th November, 2023



**WHITE ORGANIC RETAIL LTD**

**CIN: L39000MH2011PLC225123**

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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED SEPTEMBER 30, 2023**

(₹ in Lakhs)

Particulars	Quarter Ended			Half year ended		31.03.2023 (Audited)
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	
	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1 Revenue from operations	-	-	9,531.34	-	23,300.98	26,991.23
2 Other income	56.46	-	23.45	56.46	23.50	580.67
3 <b>TOTAL REVENUE (1+2)</b>	<b>56.46</b>	<b>-</b>	<b>9,554.79</b>	<b>56.46</b>	<b>23,324.48</b>	<b>27,571.90</b>
4 <b>Expenses</b>						
(a) Cost of raw materials consumed	-	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	9,915.89	-	23,430.27	27,761.16
(c) Changes in inventories of finished goods (including stock-in-trade) and work-in-progress	0.00	15.11	(521.48)	15.11	(521.48)	(15.11)
(d) Employee benefit expenses	2.64	2.37	4.35	5.01	14.16	21.12
(e) Finance costs	-	-	-	-	-	39.34
(f) Depreciation and amortisation expense	54.28	46.30	0.69	100.58	0.69	53.34
(g) Other expenses	2,790.37	28.72	22.83	2,819.09	59.25	84.88
<b>TOTAL EXPENSES (4a to 4g)</b>	<b>2,847.29</b>	<b>92.50</b>	<b>9,422.27</b>	<b>2,939.79</b>	<b>22,982.88</b>	<b>27,944.73</b>
5 <b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)</b>	<b>(2,790.83)</b>	<b>(92.50)</b>	<b>132.53</b>	<b>(2,883.33)</b>	<b>341.60</b>	<b>(372.83)</b>
Exceptional items	-	-	-	-	-	-
6 <b>PROFIT BEFORE TAX</b>	<b>(2,790.83)</b>	<b>(92.50)</b>	<b>132.53</b>	<b>(2,883.33)</b>	<b>341.60</b>	<b>(372.83)</b>
7 <b>Tax expense</b>						
(a) Current tax	-	-	60.96	-	61.49	0.00
(b) Deferred tax credit	8.00	-	-	8.00	-	5.98
<b>TOTAL TAX EXPENSE (7a + 7b)</b>	<b>8.00</b>	<b>-</b>	<b>60.96</b>	<b>8.00</b>	<b>61.49</b>	<b>5.98</b>
8 <b>PROFIT FOR THE PERIOD (6-7)</b>	<b>(2,798.83)</b>	<b>(92.50)</b>	<b>71.57</b>	<b>(2,891.33)</b>	<b>280.11</b>	<b>(378.81)</b>
9 <b>OTHER COMPREHENSIVE INCOME (OCI)</b>						
(a) Items that will not be reclassified to profit and loss	-	-	-	-	-	-
(b) Items that will be reclassified to profit and loss	-	-	-	-	-	-
10 <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (8+9)</b>	<b>(2,798.83)</b>	<b>(92.50)</b>	<b>71.57</b>	<b>(2,891.33)</b>	<b>280.11</b>	<b>(378.81)</b>
11 <b>Paid-up equity share capital (Face Value ₹10/- each)</b>	3,272.40	3,272.40	3,272.40	3,272.40	3,272.40	3,272.40
12 <b>Earnings per share, FV of ₹ 10/- each (not annualised except for year ended March 31, 2023) *</b>						
(a) Basic (in ₹)	(8.55)	(0.28)	0.22	(8.84)	0.86	(1.16)
(b) Diluted (in ₹)	(8.55)	(0.28)	0.22	(8.84)	0.86	(1.16)

For and on behalf of the Board of Directors of  
White Organic Retail Limited

Tejas Chheda  
Director  
DIN : 07799005  
Place : Mumbai  
Date : 08th November, 2023



**Notes:**

- 1) The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2023. 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.
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- 4) \*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.
- 5) The Company's had Written off Assets which is no longer in use and depreciated as no salvage value will be receiving.
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- 7) The Standalone Financial Statements, which states that the Company is carrying significant balances as trade and other receivables including amounts outstanding from earlier accounting periods which are outstanding for a period over 180 days as on September 30, 2023. Further the Company has created an expected credit loss provision to the tune of INR 26.86 Crores during the period in relation to recoverability of such debts after assessing the impact and status of such receivables with reference to the ageing profile, historical payment pattern, and the past record of the customer / vendor.
- 8) The Standalone Financial Statements wherein that the Company has not yet paid Self-Assessment Income Tax dues in relation to FY 21-22 as of November 07, 2023.
- 9) The Standalone Financial Statements that the Company has not yet paid the statutory dues as on September 30, 2023 to the tune of over INR 4.17 crores with an ageing of 0-27 months consisting of Self-Assessment Income Tax Gross of INR 2.52 crores and interest payable INR 1.11 Crore, Professional Tax , Tax Deducted at Source Gross of INR 0.41 crore and interest payable INR 0.06 crore and GST payable on RCM basis total of INR 0.06 crore.
- 10) The Standalone Financial Statements, which states that the Company has written off Inventory of INR 15.11 Lakhs in the Standalone Financial Statements in the month of June 2023. The Management has represented that the same is on account of obsolete and expired stock items related to Agriculture Segment which have been disposed in June 2023. The Company has obtained an independent expert confirmation to validate and substantiate the obsolescence of such stock item and validate that the inventory is not marketable.

For and on behalf of the Board of Directors of  
White Organic Retail Limited

Tejas Chheda  
Director  
DIN: 07700005  
Place: Mumbai

Date : 08th November, 2023



**WHITE ORGANIC RETAIL LTD**

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UNADITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2023

('₹ in Lakhs)

	Particulars	As at	As at
		30.09.2023 (Unaudited)	31.03.2023 (Audited)
(I)	<b>ASSETS</b>		
(A)	<b>Non-current assets</b>		
(a)	Property, plant and equipment	-	7.17
(b)	Right-of-use assets	-	-
(c)	Goodwill	-	-
(d)	Other intangible assets	455.95	549.36
(e)	Intangible assets under development	-	-
(f)	Financial assets	0.00	-
	i. Investments	-	-
	ii. Loans	519.13	518.36
	iii. Other Financial Assets	-	-
(g)	Non-Current Tax Assets (Net)	-	-
(h)	Other non-current assets	1.98	1.98
	<b>Total non-current assets</b>	<b>977.06</b>	<b>1,076.87</b>
(B)	<b>Current assets</b>		
(a)	Inventories	-	15.11
(b)	Financial assets	0.00	-
	Investment	-	-
	i. Trade receivables	26,572.63	26,609.00
	ii. Cash and cash equivalents	48.15	17.99
	iii. Bank balances other than (ii) above	-	-
	iv. Loans	1,386.37	1,384.27
	v. Other financial assets	435.81	435.81
(c)	Current tax assets(Net)	20.45	6.17
(d)	Other current assets	365.73	379.08
	<b>Total current assets</b>	<b>28,829.14</b>	<b>28,847.44</b>
	<b>TOTAL ASSETS</b>	<b>29,806.20</b>	<b>29,924.31</b>
(II)	<b>EQUITY AND LIABILITIES</b>		
(A)	<b>Equity</b>		
(a)	Equity share capital	3,272.40	3,272.40
(b)	Other equity	(2,223.10)	668.08
	<b>Total equity</b>	<b>1,049.30</b>	<b>3,940.48</b>
(III)	<b>LIABILITIES</b>		
(A)	<b>Non-current liabilities</b>		
(a)	Financial liabilities		
	i. Borrowings	-	-
	ii. Lease liabilities	-	-
(b)	Deferred tax liabilities (Net)	14.65	6.65
(c)	Income tax liabilities	-	-
(d)	Provisions	-	-
	<b>Total non-current liabilities</b>	<b>14.65</b>	<b>6.65</b>
(B)	<b>Current liabilities</b>		
(a)	Financial liabilities		
	i. Borrowings	1.00	1.00
	ii. Lease liabilities	-	-
	iii. Trade payables	0.00	-
	- total outstanding dues of micro enterprises and small enterprises;	0.00	-
	- total outstanding dues of creditors other than micro enterprises and small enterprises	25,031.03	25,091.86
	iv. Other financial liabilities	-	-
(b)	Current tax liabilities(Net)	364.03	288.15
(c)	Other current liabilities	647.18	584.75
(d)	Provisions	2,699.01	11.42
	<b>Total current liabilities</b>	<b>28,742.25</b>	<b>25,977.18</b>
	<b>Total liabilities</b>	<b>28,756.90</b>	<b>25,983.83</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>29,806.20</b>	<b>29,924.31</b>

0.00

For and on behalf of the Board of Directors of  
White Organic Retail Limited

Tejas Chheda

Director

DIN : 07799005

Place : Mumbai

Date : 08th November, 2023



<b>WHITE ORGANIC RETAIL LIMITED</b>		
<b>Unaudited Consolidated Cash Flow Statement for the year ended September 30, 2023</b>		
(₹ in Lakhs)		
Particulars	For the Half year ended 30th September, 2023	For the year ended 31st March, 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	(2,891.33)	(372.83)
Adjustments to reconcile profit before tax to cash provided by operating activities:		
Depreciation expense	100.58	53.34
Interest Income	(56.46)	(128.48)
Expected credit Loss	2,686.09	-
Inventory Written off	15.11	-
Interest on Income Tax	75.88	-
<b>Operating profit before Working Capital Changes</b>	<b>(70.12)</b>	<b>(447.97)</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	-	(15.11)
(Increase) / Decrease in Trade Receivables	36.37	(24,726.26)
(Increase) / Decrease in Short Term Loans & Advances	(2.10)	(109.81)
Increase / (Decrease) in Trade Payables	(60.83)	24,948.12
Increase / (Decrease) in Current Borrowings	-	1.00
Increase / (Decrease) in Current tax liabilities(Net)	-	-
Increase / (Decrease) in Other Current Liabilities	62.43	(11.92)
Increase / (Decrease) in Other Current Financial Liabilities	-	(4.17)
Increase / (Decrease) in Provision	1.50	-
(Increase) / Decrease in Other Current Assets	13.36	4.44
(Increase) / Decrease in Other Non Current assets	-	24.59
<b>Cash Generated From Operations</b>	<b>(19.40)</b>	<b>(337.09)</b>
Income taxes paid	(6.28)	74.63
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(25.68)</b>	<b>(262.46)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards Technical fees	-	(600.00)
Investment in Subsidiary	-	-
Payment received of loans given	(0.77)	516.20
Interest received	56.46	128.48
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>55.69</b>	<b>44.69</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in borrowings	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</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>30.01</b>	<b>(217.77)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>17.99</b>	<b>235.30</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>48.01</b>	<b>17.54</b>

**Notes to the Statement of Cash Flow**

(i) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

For and on behalf of the Board of Directors of  
White Organic Retail Limited

Tejas Chheda  
Director  
DIN : 07799005  
Palce: Mumbai  
Date : 08th November, 2023



**Annexure-B**

**Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/ CMD/4/2015 dated 9th September, 2015**

**Details with respect to the appointment of Mr. Minkal Kirtikumar Doshi (DIN: 05249938) as an Additional Non-Executive and Non-Independent Director**

Sr. No.	Particulars	Mr. Minkal Kirtikumar Doshi (DIN: 05249938)
	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as an Additional Non-Executive and Non-Independent Director
	Date of appointment and terms of appointment	Date of appointment: Appointment will take effect from November 08, 2023  Terms of appointment: Liable to retire by Rotation
	Brief Profile	Mr. Minkal K Doshi aged 37 years, a commerce graduate from HR College of Commerce and Economics, Churchgate, Mumbai, entered into business of redevelopment and construction in 2009, thereafter developed interest in organic farming to help environment. From there on, starting first with organic turmeric vertical farming, he has entered into moringa, drumsticks and chilli farming on a large scale.  These have been undertaken in the Mehsana district of Gujarat. He is very keen to take this high-tech vertical farming to the next level for meeting the future global needs for food products.
	Disclosure of relationships between directors	Not related to any of the directors of the Company