

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	(8.04)	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



WHITE ORGANIC RETAIL LTD			
CIN: I39000MH2011PLC225123			
Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway, Goregaon (East), Mumbai - 400063, Maharashtra.			
Website: http://whiteorganicretailimited.com 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)	ASSETS		
(A)	Non-current assets		
(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
	Total non-current assets	978.54	1,078.48
(B)	Current assets		
(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
	Total current assets	28,828.14	28,846.44
	TOTAL ASSETS	29,806.68	29,924.92
(II)	EQUITY AND LIABILITIES		
(A)	Equity		
(a)	Equity share capital	3,272.40	3,272.40
(b)	Other equity	(2,222.62)	668.69
	Total equity	1,049.78	3,941.09
(III)	LIABILITIES		
(A)	Non-current liabilities		
(a)	Financial liabilities		
	i. Borrowings	-	-
	ii. Lease liabilities	-	-
(b)	Deferred tax liabilities (Net)	14.65	6.65
(c)	Income tax liabilities	-	-
(d)	Provisions	-	-
	Total non-current liabilities	14.65	6.65
(B)	Current liabilities		
(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
	Total current liabilities	28,742.25	25,977.18
	Total liabilities	28,756.90	25,983.83
	TOTAL EQUITY AND LIABILITIES	29,806.68	29,924.92

-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
CASH FLOWS FROM OPERATING ACTIVITIES		
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	-
Operating profit before Working Capital Changes	(70.11)	(447.82)
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
Cash Generated From Operations	(19.38)	(336.63)
Income taxes paid	(6.28)	74.63
NET CASH GENERATED BY OPERATING ACTIVITIES	(25.66)	(262.00)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards Technical fees	-	(600.00)
Investment in Subsidiary	-	-
Payment received or loans given	(0.63)	516.20
Interest received	56.46	128.48
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	55.82	44.69
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase / (Decrease) in borrowings	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
Effect of exchange differences on translation of foreign currency cash and cash equivalents		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	30.16	(217.31)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	16.99	234.30
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	47.15	16.99

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



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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 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	2,790.37	28.72	22.83	2,819.09	59.25	84.88
TOTAL EXPENSES (4a to 4g)	2,847.29	92.50	9,422.27	2,939.79	22,982.88	27,944.73
5 PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	(2,790.83)	(92.50)	132.53	(2,883.33)	341.60	(372.83)
Exceptional items	-	-	-	-	-	-
6 PROFIT BEFORE TAX	(2,790.83)	(92.50)	132.53	(2,883.33)	341.60	(372.83)
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)	(2,798.83)	(92.50)	71.57	(2,891.33)	280.11	(378.81)
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)	(2,798.83)	(92.50)	71.57	(2,891.33)	280.11	(378.81)
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 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.
- 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's 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 Chheda
Director
DIN: 07700006
Place: Mumbai

Date : 08th November, 2023



WHITE ORGANIC RETAIL LTD

CIN: L39000MH2011PLC225123

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

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)	ASSETS		
(A)	Non-current assets		
(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
	Total non-current assets	977.06	1,076.87
(B)	Current assets		
(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
	Total current assets	28,829.14	28,847.44
	TOTAL ASSETS	29,806.20	29,924.31
(II)	EQUITY AND LIABILITIES		
(A)	Equity		
(a)	Equity share capital	3,272.40	3,272.40
(b)	Other equity	(2,223.10)	668.08
	Total equity	1,049.30	3,940.48
(III)	LIABILITIES		
(A)	Non-current liabilities		
(a)	Financial liabilities		
	i. Borrowings	-	-
	ii. Lease liabilities	-	-
(b)	Deferred tax liabilities (Net)	14.65	6.65
(c)	Income tax liabilities	-	-
(d)	Provisions	-	-
	Total non-current liabilities	14.65	6.65
(B)	Current liabilities		
(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
	Total current liabilities	28,742.25	25,977.18
	Total liabilities	28,756.90	25,983.83
	TOTAL EQUITY AND LIABILITIES	29,806.20	29,924.31

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



WHITE ORGANIC RETAIL LIMITED		
Unaudited Consolidated 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
CASH FLOWS FROM OPERATING ACTIVITIES		
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	-
Operating profit before Working Capital Changes	(70.12)	(447.97)
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
Cash Generated From Operations	(19.40)	(337.09)
Income taxes paid	(6.28)	74.63
NET CASH GENERATED BY OPERATING ACTIVITIES	(25.68)	(262.46)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards Technical fees	-	(600.00)
Investment in Subsidiary	-	-
Payment received of loans given	(0.77)	516.20
Interest received	56.46	128.48
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	55.69	44.69
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase / (Decrease) in borrowings	-	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
Effect of exchange differences on translation of foreign currency cash and cash equivalents	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	30.01	(217.77)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	17.99	235.30
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	48.01	17.54

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

