



WHITE ORGANIC RETAIL LIMITED

CIN: L39000MH2011PLC225123

Registered Address:

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

Tel: +91 02269218000 | Website: www.whiteorganicretaillimited.com | E-mail: worl.cs@Suumaya.com

NOTICE OF POSTAL BALLOT

(Pursuant To Section 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA Circulars, as defined below)

Dear Member(s),

Notice ("Notice" or "Notice of Postal Ballot") is hereby given to the Members of **White Organic Retail Limited** ("the Company") that pursuant to provisions of Section 110 and other applicable provision(s), if any, of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (which shall include any statutory modification(s), amendment(s) or re-enactment thereof), also read with Secretarial Standard -2 issued by the Institute of Company Secretaries of India, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations", as amended), and General Circulars No.14 / 2020 dated April 8, 2020, General Circulars No. 17 / 2020 dated April 13, 2020, General Circulars No.22 / 2020 dated June 15, 2020, General Circular No. 33/2020 dated September, 15 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.10/2021 dated June 23, 2021, General Circular No.20/2021 dated December 8, 2021, General Circular No.3/2022 dated May 5, 2022 and General Circular No.11/2022 dated December 28, 2022 ("General Circulars") issued by the Ministry of Corporate Affairs ("MCA"), for seeking approval of the Members of the company to transact the business as set out hereunder in the Notice through remote electronic voting ("E-voting") only.

An explanatory statement pursuant to Sections 102 and 110 of the Act and other applicable provisions, if any, of the Act pertaining to the proposed resolutions setting out the material facts and reasons thereof, is appended to this Notice for your consideration.

Scrutinizer for conducting the Postal Ballot:

Pursuant to Rule 22(5) of the Rules, the Board of Directors at its meeting held on Thursday, January 11, 2024 has appointed M/s. Rinkesh Gala and Associates (Membership No. ACS 42486, COP 20128), Practicing Company Secretaries, as Scrutinizer to conduct the Postal Ballot only through remote e-voting process in a fair and transparent manner.

The result of the Postal Ballot will be announced within two working days of conclusion of the voting through e-voting i.e., on or before Thursday, March 07, 2024, 05:00 P.M. The result along with scrutinizer report shall also be displayed on the website of the Company i.e., https://whiteorganicretaillimited.com/Investor_relations/Scrutinizer_Reports.html as well as on website of CDSL i.e. www.evotingindia.com and shall be communicated to Bombay stock Exchange (BSE) where the Equity Shares of the Company are listed.

The resolutions, if passed by the requisite majority shall be deemed to have been passed as if the same have been passed at general meeting of the members convened in that behalf. Key details regarding the Postal Ballot/ E-voting:

Sr. No.	Particulars	Details
1	Scrutinizer Details	M/s. Rinkesh Gala and Associates, Practicing Company Secretaries (Membership No. ACS 42486, COP 20128)
2	Cut-off date for eligibility for e-voting	Friday, January 26, 2024
3	Time period for e-voting	Monday, February 05, 2024 at 9.00 a.m. to Tuesday, March 05, 2024 at 5.00 p.m.
4	Last date for publishing results of the e-voting	Thursday, March 07 2024
5	In case of any grievances or queries contact	helpdesk.evoting@cDSLindia.com

SPECIAL BUSINESS:

Item No. 1 : Alteration of the Object Clause of the Memorandum of Association of the Company

To consider and if thought fit to pass, with or without modification(s) the following resolution, as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and and other applicable regulations, rules and guidelines issued by SEBI and the Reserve Bank of India (“RBI”) from time to time, the enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions, conditions and sanctions as may be necessary from appropriate authorities and subject to such terms and modifications, if any, as may be specified, the consent of the Members, be and is hereby accorded, for effecting the alteration in the existing Object Clause of the Memorandum of Association (the “MoA”) of the Company by inserting the new main objects as sub-clause No. 4 to 8 of Clause III(A) of the MoA as follows:

4. *To carry on the business of sale, purchase, assembly, import, export and to acts as stockists, distributors, designers, agents, traders, exchangers and jobbers in India and abroad in all kinds, sizes and specifications of computers, mini computers, main frames and super computers, electronic and mechanical computer peripheral equipment like integrated circuits, processors, controllers, printers, transformers, monitors and terminals (including intelligent terminals) speech processing equipment, medical electronics equipment, medical electronics, office and factory automation equipment and services and parts, assemblies and sub-assemblies, tablets, mobile phones etc.*
5. *To carry on the business of computer software development, conversion data entry, software implementation, system study, software documentation including providing consultancy services in India and abroad for preparation of project reports, personal placement services.*
6. *To carry on the business of maintenance, replacements and servicing of computer systems, peripherals and associated equipment, medical electronics and electronic equipment of all types.*
7. *To design, plan, develop, make, establish, install, operate, provide, manage, maintain, promote, execute, implement customer interaction management services, consultancy services, or otherwise deal in, operate and facilitate in any manner the entire range of Information Technology (IT) and IT enabled services, web enabled services, value added services including all services related to access, storage, distribution and transmission of Internet, web page hosting, web site designing, electronic commerce services in various forms including but not restricted to voice, e-mail, chat and collaborative browsing, data base and data processing services, computer hardware and software systems, and all kinds of communication as are in use or may be developed in future with an intention of moving upstream in the value chain.*

8. To carry on in India and/or elsewhere the business of manufacturing, designing, marketing, servicing, processing, consulting, reprocess, repair, alter, assemble, purchase, sale, resale, export, import, transfer, exchange or otherwise deal in all types of Electrical and Electronic devices, computers/parts & accessories / other related products.

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board” which term shall be deemed to include its committees also) or any officer(s) so authorised by the Board, or Key Managerial Personnel, be and are hereby authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT the Certified True Copy of the resolution be issued by any of the Directors or Key Managerial Personnel of the Company to any of the concerned as required to give effect to this resolution.”

Item No. 2 : Granting of authority under Section 180(1)(a) and 180(1)(c) of Companies Act, 2013

To consider and if thought fit to pass, with or without modification(s) the following resolution, as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a), 180(1)(c) and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with such Rules as may be applicable (including any statutory modification(s) or amendment(s) or re-enactment thereof for the time being in force) and in terms of the Memorandum and Articles of Association of the Company and as recommended by the Board, consent of the Members, be and is hereby, accorded to borrow moneys from time to time as may be deemed requisite for the purpose of business (including new business ventures or prospects) of the Company, in both domestic and foreign currency, of both capital and revenue in nature and, if it thinks fit, for creation of such mortgage, charge and/or hypothecation as may be necessary, in addition to the existing charges, mortgages and hypothecations, if any, created by the Company, on such of the assets of the Company, both present and future, and/ or on the whole or substantially the whole of the undertaking or the undertakings of the Company, in such manner as the Board may direct, in favour of financial institutions, investment institutions, banks, insurance companies, mutual funds, trusts, other bodies corporate or any other person(s) (hereinafter referred to as the “Lending Agencies”) and Trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee term loans/foreign currency loans, debentures, bonds and other instruments, including but not restricted to securing those facilities which have already been sanctioned, including any enhancement therein, even though the moneys to be borrowed together with the moneys already borrowed by the Company may exceed at any time, the aggregate of the paid-up share capital, free reserves and securities premium reserve of the Company, upto a limit of an outstanding aggregate value of **Rs. 500,00,00,000/- (Rupees Five Hundred Crore only)** (apart from temporary loans, if any, obtained from the Company’s Bankers in the ordinary course of business), together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Trustees under the Trust Deed and to the Lending Agencies under their respective Agreements/Loan Agreements/ Debenture Trust Deeds entered/to be entered into by the Company in respect of the said borrowings.

RESOLVED FURTHER THAT subject to the provisions of the Act and the Rules framed thereunder and other applicable laws (if any), the borrowings stated above may be secured or unsecured, and shall include, but shall not be limited to, borrowings from any person(s) (whether natural or artificial), by way of Loans, Inter Corporate Deposits (ICDs), facilities of any nature from Banks / Financial Institutions, Commercial Papers (CPs), Public Deposits, External Commercial Borrowings (ECBs), Debentures (whether convertible or non-convertible), Bonds (including Masala Bonds) or any other instruments permitted to be issued by the Company under any law for the time being in force.

RESOLVED FURTHER THAT any of the Directors or the Key Managerial Personnel (KMP) of the Company be and is hereby authorized, severally/ jointly, to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the resolution, carry out incidental documentation as also to make applications to the appropriate authorities for their

approvals and to initiate all necessary actions for preparation and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the resolution and is required to be filed with the Registrar of Companies, and/or other authorities.”

By Order of the Board
White Organic Retail Limited

Sd/-
Ishita Gala
Managing Director
DIN: 07165038

Registered Office:

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

Date: January 29, 2024

Place: Mumbai

NOTES:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 (“Act”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”) setting out the material facts relating to the aforesaid Resolutions is annexed hereto and forms part of this Notice.

In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope will not be sent to the shareholders and the shareholders are required to communicate their assent or dissent through the remote e-voting system only. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.

2. Approval of Members of the Company is solicited by passing resolutions with requisite majority through Postal Ballot/ E-Voting for businesses set out in Item No. 1 & 2 of this Notice.

The Notice is being sent to all the Members whose names appear in the Register of Members/ Beneficial Owners as per the records maintained by the depositories as on Friday, January 26, 2024 (“the cut-off date”).

A copy of this Postal Ballot Notice shall also be available on the website of the Company (https://whiteorganicretailimited.com/Investor_relations/Corporate_Announcement.html), websites of the Stock Exchange i.e., BSE in the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed.

3. In compliance with Sections 108 and 110 of the Act and the rules made there under, the MCA Circulars and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the shareholders to exercise their votes electronically and vote on the resolutions through the e-voting service facility arranged by Central Depository Services Limited (the CDSL). The instructions for e-voting are provided as part of this Postal Ballot Notice.
4. A Member cannot exercise vote by sending physical Postal Ballot or by proxy on Postal Ballot. All the Members are requested to cast their votes only through remote e-voting as per the procedure provided in this Notice.
5. A person, whose name is recorded in the Register of Members / Beneficial Owners list maintained by the depositories as on cut-off date i.e., Friday, January 26, 2024 (“cut-off date”) only shall be entitled to avail the facility of voting through E-voting. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
6. The e- voting period shall commence from Monday, February 05, 2024 at 9.00 a.m. and ends on Tuesday, March 05, 2024 at 5.00 p.m. Votes casted by way of e-voting beyond 5.00 P.M on Tuesday, March 05, 2024 shall be considered invalid.
7. Institutional / Corporate Shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., with attested specimen signature of the duly authorized signatory(s) who are authorized to vote, to the Scrutinizer by email to rinkeshgala94@gmail.com or to worl.cs@suumaya.com or to mumbai@linkintime.co.in.
8. The voting on items included in the Notice cannot be exercised through proxy.
9. The Scrutinizer shall submit his Report on the resolutions proposed to be passed through e-Voting to the Managing Director of the meeting or Company Secretary of the Company after completion of the scrutiny. The result on the resolutions proposed to be passed through e-voting shall be announced on or before March 07, 2024 at the Registered Office of the Company at Wing B, 20th Floor, Lotus Corporate Park, Western Express Highway, Goregaon East, Mumbai -400063. The Resolutions, if passed by requisite majority shall be deemed to have been passed on March 05, 2024.

10. The shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
11. Pursuant to the aforesaid Circular issued by Ministry of Corporate Affairs, for remote e-voting for this Postal Ballot, shareholders who have not registered their email address and in consequence the e-voting notice could not be serviced to them may get their email address registered with the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd. Shareholders may write the request to worl.cs@suumaya.com and mumbai@linkintime.co.in for the same. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot.
12. In the event of any grievance relating to E-voting, the Members / Beneficial Owners may contact the following: Mr. Rakesh Dalvi, Sr. Manager, (CDSL), P. J. Towers, 16th Floor, Dalal Street, Fort, Mumbai – 400 001, e-mail: helpdesk.evoting@cdslindia.com, Helpdesk: 1800 22 5533.
13. All the material documents referred to in the explanatory statement, if any, will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to worl.cs@suumaya.com.

General information and instructions relating to e-voting:

- I. Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through Central Depository Services Limited for all the Members of the Company to enable them to cast their votes electronically on the resolutions mentioned in the Postal Ballot Notice of the Company.
- II. Pursuant to the provisions of Section 108 of the Act read with the Rules thereunder and Regulation 44 of Listing Regulations, the Company is offering e-voting facility to its Members in respect of the resolutions proposed to be passed in terms of Postal Ballot Notice.
- III. A person whose name is recorded in the register of members or in register of beneficial owners maintained by the Depositories as on the cut-off date, i.e., Friday, January 26, 2024, only shall be entitled to avail the facility of e-voting.

IV. Procedure for voting through electronic means:

In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting the vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

V. Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	<ul style="list-style-type: none"> • Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<ul style="list-style-type: none"> • Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

VI. After entering these details appropriately, click on “SUBMIT” tab.

- VII. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in dematerialized form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- VIII. For Members holding shares in physical form, the details can be used only for E-voting on the resolutions contained in this Notice.
- IX. Click on the Electronic Voting Sequence Number ("EVSN") for the relevant Company Name i.e. "WHITE ORGANIC RETAIL LIMITED" on which you choose to vote on which you choose to vote.
- X. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same, the option "YES / NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- XI. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- XII. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- XIII. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote or cast the vote again.
- XIV. You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- XV. If a demat account holder has forgotten the same password then enter the User ID and the image verification code and click on FORGOT PASSWORD & enter the details as prompted by the system.

Note for non-individual Members and custodians:

- Non-individual Members (i.e. other than individuals, HUF, NRI, etc.) and custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board resolution and Power of Attorney which they have issued in favour of the custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; rinkeshgala94@gmail.com or worl.cs@suumaya.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Manner of registering / updating email addresses /mobile no. is as below:

- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).

Important Note:

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

Explanatory Statement pursuant to Section 102(1) and 110 of the Companies Act, 2013 ('Act')

Item No. 1: Alteration of the Object Clause of the Memorandum of Association of the Company

The Members may note that, the Company is engaged into the business of Agriculture, Trade & Retail and waste management sector. Now, the Company intends to widen the objects of the Company by undertaking activities in new sectors viz., Information Technology.

As per section 13 of the Companies Act, 2013, a Company may by passing a special resolution, alter the provisions of its the Memorandum of Association ("MoA"). The Board of Directors, on January 11, 2024, have approved the aforesaid alteration in the Object Clause of the MoA of the Company, subject to the approval of the Members of the Company by way of Postal Ballot.

The Board of Directors recommended passing of Resolution set out in Item No. 1 of this Notice by way of **Special Resolution**.

In light of the above facts, the approval of Members of the Company is sought through remote e-voting via Postal Ballot for effecting the alteration in the existing Object Clause of the MoA of the Company by inserting the new main objects as sub-clause No. 4 to 8 of Clause III(A) of the MoA.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution for approval of the Members.

Copy of existing Memorandum of Association and the revised Memorandum of Association will be available for inspection by the Members at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by remote e-voting.

Item No. 2 : Granting of authority under Section 180(1)(a) and 180(1)(c) of Companies Act, 2013

In terms of provisions of Section 180(1)(c) of the Companies Act, 2013, except with the consent of Members by means of a Special Resolution, the Board of Directors of the Company shall not borrow money(ies) where the money to be borrowed, together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital, free reserves and securities premium.

In contemplation of business expansion, the Board may have to resort the multiple financing alternatives, the amount of which is expected to exceed the aforesaid limit.

Considering the increased fund requirements, as well as the enabling provisions of Section 180(1)(c) of the Companies Act, 2013, the approval of the Members for item no. 2 of the notice is being sought by means of a **Special Resolution**, for increasing the borrowing limit upto an outstanding aggregate value of Rs.500 Crore (Rupees Five Hundred Crore only).

In accordance to above, the said borrowings by way of loan or issue of securities, may be required to be secured by way of charge through lien / hypothecation / mortgage over all or any part of the movable and / or immovable asset of the Company and as per the provisions of Section 180 (1)(a) of the Act, the mortgage or charge on all or any part of the movable and /or immovable asset of the Company, may be deemed as disposal of the whole, or substantially the

whole, of the undertaking of the Company. As per Section 180(1)(a) and 180(1)(c) and other applicable provisions of the Act, approval of the Members is being sought by way of passing Special Resolution. Hence, the Board recommended passing of the enabling Special Resolution for item No. 2 of this Notice.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 2 of the accompanying Notice.

By Order of the Board
White Organic Retail Limited

Sd/-
Ishita Gala
Managing Director
DIN: 07165038

Registered Office:

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

Date: January 29, 2024

Place: Mumbai
