



# 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](mailto:info@whiteorganics.co.in) | CIN: U01100MH2011PLC225123

13<sup>th</sup> November, 2020

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

Scrip Code: 542667

**SUB: Submission of Un-audited Financial Results of the Company for period ended September 30, 2020.**

The exchange and stakeholders are requested to note and take on record the Un-audited Financial Results of the Company for the period ended September 30, 2020, as approved (inter alia) by the Board of Directors of the Company at their meeting held today.

The meeting commenced at 02.00 p.m. and concluded at 03.00 p.m.

Kindly take the above on your record

Thanking You,  
Yours faithfully  
For White Organic Retail Limited

RUPANI  
DARSHAK M

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RUPANI DARSHAK M  
Date: 2020.11.13  
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Darshak Rupani  
Managing Director  
(DIN : 03121939)

# 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. 9726777733

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

## Limited Review Report -Standalone Financial Results

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

We have reviewed the accompanying Statement of Unaudited Financial Results of **White Organic Retail Limited** ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2020.

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**NIKUL  
NAWAL  
JALAN**

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serialNumber=44251878ca52652aef  
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JALAN  
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**PLACE: MUMBAI  
DATE : 13.11.2020  
UDIN : 20112353AAAAEB8863**

**NIKUL JALAN  
PARTNER  
Membership No.0112353**

**WHITE ORGANIC RETAIL LIMITED**

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Unaudited Statement of Assets and Liabilities as at 30th September, 2020

Rs.in Lacs

	As at September 30, 2020 INR	As at March 31, 2020 INR
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	9.01	7.88
(b) Other Intangible assets	1.94	1.58
(c) Financial Assets	-	-
(i) Other Investments	650.15	1,113.43
(d) Deferred tax assets (net)	-	-
(e) Other non-current assets	32.25	46.17
(f) Non-Current Tax Assets (Net)	2.92	20.29
<b>Total Non Current Assets</b>	<b>696.28</b>	<b>1,189.35</b>
<b>(2) Current Assets</b>		
(a) Inventories	-	410.23
(b) Financial Assets		-
(i) Trade receivables	2,551.69	2,562.21
(ii) Cash and cash equivalents	29.40	440.74
(iii) Loans	3,075.73	2,215.00
(c) Current Tax Assets		
(d) Other current assets	74.54	79.44
<b>Total Current Assets</b>	<b>5,731.37</b>	<b>5,707.62</b>
<b>TOTAL ASSETS</b>	<b>6,427.64</b>	<b>6,896.97</b>
	<b>As at September 30, 2020</b>	<b>As at March 31, 2020</b>
	<b>INR</b>	<b>INR</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity share capital	1,090.80	545
(b) Other equity	2,592.37	3,081
<b>Total Equity</b>	<b>3,683.17</b>	<b>3,626.84</b>
<b>(2) Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	667.93	491.13
(ii) Others	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities(Net)	0.40	0.40
(d) Other non-current liabilities		-
<b>Total Non Current Liabilities</b>	<b>668.33</b>	<b>491.53</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4.20	193.20
(ii) Trade payables		
Dues of micro enterprise and small enterprise	-	-
Dues of creditor other than micro enterprise and small enter	1,999.38	2,501.97
(iii) Other financial Liabilities	-	71.33
(iv) Loans	-	0.01
(b) Other current liabilities	72.57	6.26
(c) Current tax liabilities (net)	-	5.85
		-
<b>Total Current Liabilities</b>	<b>2,076.14</b>	<b>2,778.61</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,427.64</b>	<b>6,896.97</b>

Note :

1. The Company has issued and allotted bonus equity shares in the ration 1:1 on July 30,2020 after securing various approvals and in compliance of applicable laws.

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

RUPANI DARSHAK  
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**DARSHAK RUPANI**  
MANAGING DIRECTOR  
Mumbai  
Date: 13.11.2020

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**Unaudited Statement of Standalone Financial Results for the Half year ended 30th September, 2020**

in Lacs

	Particulars	Six Month Ended			Year Ended
		30th September 2020	31st March 2020	30th September 2019	31st March 2020
		(UnAudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	803.85	3,916.26	2,979.87	6896.13
II	Other Income	84.88	116.28	87.99	204.27
III	<b>Total Income (I+II)</b>	<b>888.74</b>	<b>4,032.54</b>	<b>3,067.86</b>	<b>7,100.40</b>
IV	<b>Expenses</b>				
	a) Cost of Goods Traded	-	-	-	-
	b) Purchases of Stock-in-Trade	362.30	3,910.83	3,316.65	7227.48
	c) Changes in inventories of finished goods, Stock-in- Trade and work-in progress	410.23	108.69	-392.92	-284.23
	d) Employee benefits expense	21.35	20.11	4.22	24.33
	e) Finance Costs	-	1.21	-	1.21
	f) Depreciation and amortisation expenses	0.50	0.30	0.43	0.73
	g) Other Expenses	18.55	65.97	41.59	107.56
	<b>Total Expenses (IV)</b>	<b>812.94</b>	<b>4,107.11</b>	<b>2,969.97</b>	<b>7,077.08</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>75.80</b>	<b>(74.57)</b>	<b>97.89</b>	<b>23.31</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>75.80</b>	<b>(74.57)</b>	<b>97.89</b>	<b>23.31</b>
VIII	<b>Tax Expense:</b>				
	(1) Current Tax	19.08	(22.65)	28.50	5.85
	(2) Deferred Tax	-	0.38	-	0.38
IX	<b>Profit/(Loss) for the period (VII-VIII)</b>	<b>56.72</b>	<b>(52.30)</b>	<b>69.39</b>	<b>17.08</b>
X	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-
XI	<b>Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>56.72</b>	<b>(52.30)</b>	<b>69.39</b>	<b>17.08</b>
XII	<b>Paid-up Equity Share Capital</b> (Face Value of the share Rs 10/- each)	1090.8	545.4	545.40	545.40
XIII	<b>Other Equity</b>	2592.37	-	-	3,081
XIV	<b>Earnings per Share (not annualised) :</b>				
	(1) Basic	0.52	(0.96)	1.27	0.31
	(2) Diluted	0.52	(0.96)	1.27	0.31

**Notes:**

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 November, 13 2020.

1 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 Equity shares of company have been listed on the SME platform of BSE with effective from 10th May 2019

4 The Company's main business is trading. Accordingly, there are no separate reportable segments as per IND AS 108.

5 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**

RUPANI  
DARSHAK M

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**DARSHAK RUPANI**  
MANAGING DIRECTOR  
Mumbai  
Date: 13.11.2020

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**Unaudited Cash Flow Statement for the Half Year ended 30th September, 2020**

Particulars	For the Half Year ended 30th September, 2020	For the year ended 30th September 2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	75.80	97.89
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation expense	0.50	0.43
Interest income	(84.88)	(87.99)
Preliminary Expenses written off	-	-
<b>Operating profit before Working Capital Changes</b>	<b>(8.59)</b>	<b>10.33</b>
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	410.23	(392.93)
(Increase) / Decrease in Trade Receivables	10.52	(298.67)
(Increase) / Decrease in Short Term Loans & Advances	(860.74)	(1,949.43)
Increase / (Decrease) in Trade Payables	(502.59)	1,286.66
Increase / (Decrease) in Other Current Liabilities	66.31	(35.76)
Increase / (Decrease) in Other Current Financial Liabilities	(71.34)	216.73
(Increase) / Decrease in Other Current Assets	4.90	(20.45)
(Increase) / Decrease in Other Non Current Assets	13.92	-
(Increase) / Decrease in Other Financial Assets	-	25.21
<b>Cash Generated From Operations</b>	<b>(937.37)</b>	<b>(1,158.31)</b>
Income Taxes paid	(7.95)	(28.50)
<b>NET CASH GENERATED BY OPERATING ACTIVITIES</b>	<b>(945.32)</b>	<b>(1,186.81)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payment towards capital expenditure	(1.99)	(1.50)
Sale of other investement	463.29	15.30
Loans Taken	-	-
Disposal of other investments	-	-
Receipts against loans given	-	-
Deposit	-	-
Interest received	84.88	87.99
<b>NET CASH FLOW FROM /(USED IN) INVESTING ACTIVITIES</b>	<b>546.18</b>	<b>101.79</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in borrowings	(12.20)	-
Stamp Duty on Issue of Share Captial	-	-
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>(12.20)</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>(411.34)</b>	<b>(1,085.02)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>440.74</b>	<b>379.53</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>29.40</b>	<b>(705.49)</b>

For and on behalf of the Board of Directors of

**WHITE ORGANIC RETAIL LIMITED**

RUPANI  
 DARSHAK M

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**DARSHAK RUPANI**  
 MANAGING DIRECTOR  
 Mumbai  
 Date: 13.11.2020