WHITE ORGANIC AGRO LIMITED

312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077. INDIA
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Email: info@whiteorganicagro.com; CIN: L01100MH1990PLC055860

30th May, 2024

To,
Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Respected Sir,

SUB: Submission of Annual Secretarial Compliance Report for financial year ended 31st March, 2024

Scrip Code: 513713

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI Circular No. CIR/CFD/CMD1/27/2019, we are forwarding herewith the Annual Secretarial Compliance Report for the financial year 2023-24.

Kindly take the above on your record.

Thanking You,

Yours faithfully

For White Organic Agro Limited

Darshak Rupani
Managing Director
DIN.: 03121939

R.M.F.A

RACHANA MARU FURIA & ASSOCIATES
COMPANY SECRETARIES

13 - Gulmohour Society, 926 Govind Patil Road,
Dandpada, Khar (West), Mumbai - 400052;
Contact: +919819131526 |rachana@rmfa.co.in |office@rmfa.co.in

Secretarial Compliance Report of White Organic Agro Limited

I, Rachana Maru Furia, Proprietor of Rachana Maru Furia & Associates, Company Secretaries in full time practise have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **White Organic Agro Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 312A, Kailas Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai - 400 077. India, Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

a) all the documents and records made available to us and explanation provided by ***White Organic Agro Limited*** ("the listed entity"),
b) the filings/ submissions made by the listed entity to the Stock Exchanges,
c) website of the listed entity,
d) any other document/ filing, as may be relevant, which has been relied upon to make this Report.
for the financial year ended **31st March, 2024 ("Review Period")** in respect of compliance with the provisions of :
    a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
    b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

a) Securities and Exchange Board of India (LODR) Regulations, 2015;
b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the company** during **the period under review).**
e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the company during the period under review).**
f) Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021; **(Not Applicable to the company during the period under review).**
g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
h) other regulations as applicable and circulars/ guidelines issued thereunder;
i) Circulars/ guidelines issued thereunder and based on the above examination, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic

Based on the above examination, I hereby report that, during the Review Period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/guide-lines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Detailsof Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information.	Regulation 39(3) of SEBI (LODR), Regulation, 2015.	Delay in Submission	None	None	Delay in Submission of information regarding loss of share certificate to the stock exchange as per Regulation 39(3).	NA	The listed entity has made a marginal delay in submitting the intimation for stop transfer to the Stock Exchange. Although, the nature of the delay is not repetitive.	The intimations received from Registrar & Transfer Agents are delayed due to technical challenges and in some matters Automated Initmations were received on non working days, thus triggering the timeline for submission.	NIL

2.	The listed entity shall publish the information in the newspaper within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	Regulation 47 of SEBI (LODR), Regulation, 2015.	Delay in Publication	None	None	The Company made a delay in publication of Financial Result for the Quarter ended September, 2023 in the newspaper.	NA	Pursuant to Reg. 47, the Company has made a 1 day delay in publishing the financial result for the Quarter ended 30th September, 2024, in the newspaper.	The management tried their best to comply the said provision although, due to an auspicious Diwali Festival the printing press were non-operational and were unable to publish the same in time.	

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	*Observations / Remarks Of the Practicing Company Secretary in the previous reports) (PCS)*	*Observations made in the secretarial compliance report for the year ended 31st March, 2023 (the years are to be mentioned)*	*Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)*	*Details violation / deviations an actions taken penalty impos if any, on the listed entity*	*Remedial actions, if any, taken by the listed entity*	*Comments of the PCS on the actions taken by the listed entity*

	In case of resignation of an Independent Director of the listed entity, within seven days from the date of resignation, the listed entity is required to submit disclosure in specified manner.	Mr. Chandresh Jain (Independent Director), had resigned w.e.f. ***23rd*** May, 2022; The entity had submitted the disclosure with exchange under delay on June 05, 2022	Regulation 30(6) read with Part A of Schedule III, of SEBI LODR Regulations, 2015 mandates submission of ***resignation*** letter along with confirmation on reasons for resignation of Independent Director	Marginal Delay in ***submission***	Observation was with ***respect*** to one time delay and the Company has endeavoured to manage such submissions in timebound manner	Satisfactory measures taken to comply
NA						

I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations areadopted with the approval of board of directors ofthe listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelinesissued by SEBI	Yes	
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporategovernance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website	Yes	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
4.	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.	Yes	
5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	The Company does not have any subsidiaries
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documentsand Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribedthereunder.	Yes	Except for the event disclosed under part I (a) of this report.
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	No- Refer note*	The said order is interim in nature and also a show cause notice for not initiating action against the Board and the Company and provides an opportunity to the notices to file a response / be

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
			heard. On the basis of the documents, data, explanations provided and justifications made to us, the management of the Company denies the observations made in the said order cum notice and has filed response to the said notice cum interim order. Since the matter is yet to receive a final outcome, there is not much to be commented on the above.
12.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

**Note:* The Company is in receipt of Interim Order cum Show Cause Notice bearing no. WTM/ASB/CFID/CFID-SEC6/30323/2024-25 dated 06th May 2024, stipulating that the Company / certain Directors have violated certain Regulations of SEBI (PFUTP) Regulations, 2003 and SEBI (LODR) Regulations, 2015.

Amongst other things, The Company and its certain Directors & Ex - KMPs are restrained from accessing the securities market including buying, selling or otherwise dealing in securities in any manner whatsoever and few are restrained from acting as Directors / Key Managerial Personnel of any public company, which intends to raise money from the public, including DOL, till further orders. Further the Company is directed to reconstitute the Audit Committee.

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place : Mumbai
Date : 30-05-2024

For Rachana Maru Furia & Associates
Company Secretaries



Rachana Maru Furia
Proprietor
FCS No. 11530; CP No. 16210
UDIN: F011530F000503736
Peer Review Certificate No.: 2190/2022