



WHITE ORGANIC AGRO LIMITED

Formerly known as WHITE DIAMOND INDUSTRIES LTD.

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

30th May, 2019

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

Sir,

SUB: Submission of Annual Secretarial Compliance Report for financial year ended 31st March, 2019

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 2018-19.

Kindly take the above on your record.

Thanking You,

Yours faithfully

For White Organic Agro Limited


Darshak Rupani
Managing Director
DIN: 03121939



Secretarial Compliance Report of White Organic Agro Limited

I Rachana Maru, Company Secretary in full time practise have in pursuance of regulation 24A of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 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 certification,

for the year ended 31st March, 2019 ("herein after referred to as 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 Securities and Exchange Board of India ("SEBI");

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

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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) Regulations, 2014; **(Not applicable to the Company during the period under review).**
- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the period under review).**
- g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the Company during the period under review).**
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- j. SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with the Reporting Company;
- k. Circulars/ guidelines issued thereunder

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 / guidelines including specific / clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	SEBI (LODR), Regulations 2015 - Reg. 6 (1)	Dealing with appointment of qualified company secretary as the compliance officer Appointment of Company Secretary done on 28 th September, 2018.	Complied with effect from the mentioned date.
2.	SEBI (LODR), Regulations 2015 - Reg. 17(1) and Reg. 19	Reg. 17(1) Deals with Composition of Board of Directors and states that Chairman of the Board being a promoter Director, half of the board of Directors of the listed entity shall consist of independent Directors. There was shortfall of One Independent non-executive Director during the year due to non-availability of suitable candidate, and the same was appointed w.e.f 20 th February, 2019. Consequently, reg.19 dealing with composition of Nomination & Remuneration Committee requiring all non- executive Directors as members was complied w.e.f 20 th February, 2019.	Non-executive Independent Director appointed was appointed w.e.f 20 th February, 2019 and Nomination & remuneration committee was also restructured in compliance with the respective regulations.
3.	SEBI (LODR), Regulations 2015 - Reg. 36 (1) (b)	Provides for circulation of statement containing the salient features of all the documents, as prescribed in Section 136 of Companies Act, 2013 to those shareholder(s) who have not so registered their email address with the Company; Proof of dispatch of physical copies as prescribed is yet to be made available.	The Company has represented that Proof of dispatch of physical copies as prescribed is misplaced and the Company is in the process of locating the same.



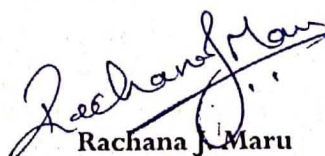
4.	SEBI Circular: SEBI/HO/MIRSD/D OP1/CIR/P/2018/73	In compliance with the said circular and such connected circulars and notification, Company was required to conduct KYC of shares holders holding shares in physical mode for updation of their details by sending them formal communications and reminders to update details in Company's and Registrar & Transfer Agents records.	The Company is still in the process of updating the said details pertaining to shareholders holding shares in physical mode.
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- b. The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder in so far as it appears from my examination of those records.
- c. The following are the details of actions taken against the listed entity/ its promoters/ Directors/ ~~material subsidiaries~~ either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action Taken by	Details of Violation	Details of Action Taken e.g. Fines, warning letters, debarment etc.	Observations / Remarks of Practising Company Secretary, if any
1.	BSE Limited (Standard Operating Procedures issued by SEBI)	Non-compliance with regulation 17(1) of SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015 pertaining to composition of Board of Directors.	Fine of Rs. 10,58,600 /- (Including GST) was levied for non-compliance for September '18 and December '18 quarter.	The Company has paid penalty and has fulfilled the Compliance requirement which it was not able to achieve earlier due to non-availability of suitable candidate acting as Independent Director.

- d. This Compliance report being the initial one, reporting of actions by the listed entity to comply with the observations made in previous report does not arise during the review period.

Place : Mumbai
Date : 30/05/2019


Rachana J. Maru

Company Secretary in Whole Time
Practice
ACS No. 41825
CP No. 16210