

## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Scrutinizer's Report

To,

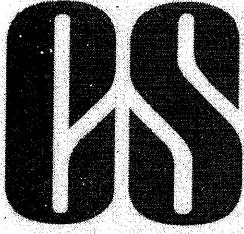
The Chairman of the 93<sup>rd</sup> Annual General Meeting ("AGM" / "Meeting") of **The Bombay Commodity Association Limited (CIN: U99999MH1938PLC002843) [Formerly known as Bombay Commodity Exchange Limited]** held on Tuesday, September 29, 2020 at 04:00 PM IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). The deemed venue for the AGM was the Registered Office of the Company.

Dear Sir,

**Sub: Scrutinizer's Report on Voting conducted during the 93<sup>rd</sup> Annual General Meeting ("AGM") of The Bombay Commodity Association Limited (CIN: U99999MH1938PLC002843) [Formerly known as Bombay Commodity Exchange Limited] in terms of provisions of the Companies Act, 2013 read with the Rules issued thereunder**

I, Sandeep Kumar Jain, Company Secretary in Practice and Designated Partner, M/s. ARMS & Associates LLP, Practising Company Secretaries, having registered office at 24 KA-1, Jyoti Nagar, Jaipur-302005, Rajasthan, India had been appointed as Joint Scrutinizer alongwith *Mayura Prakash Niphadkar, Company Secretary in Practice and Partner of M/s. KN & Associates, Practising Company Secretaries* by the Chairman of **The Bombay Commodity Association Limited** (herein after referred to as the "Company") vide Appointment letter dated September 29, 2020 pursuant to the provisions of the Companies Act, 2013 ("the Act") read with General Circulars for conducting Annual General Meeting through Video Conferencing & Other Audio Video Means issued by Ministry of Corporate Affairs, for the purpose of jointly scrutinizing the process of voting through email during the AGM in a fair and transparent manner on all the resolutions contained in the Notice dated September 02, 2020 ("Notice") and addendum to the notice dated September 21, 2020 issued by the Company in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by Ministry of Corporate Affairs, Government of India (hereinafter referred





## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

to as "MCA Circulars"), convening the 93<sup>rd</sup> AGM of its Members through VC/OAVM on Tuesday, September 29, 2020 at 04:00 p.m. IST.

I hereby confirm that I am familiar and well-versed with the email voting and the provisions as prescribed under the Act and General Circulars issued by MCA. As the Scrutinizer, I have to scrutinize the process of voting during the AGM in a fair and transparent manner.

### **Management's Responsibility**

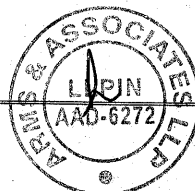
The management of the Company is responsible to ensure compliance with the requirement of the Act, Rules made thereunder, MCA Circulars, relating to voting during the AGM on the resolutions contained in the Notice convening the AGM & Addendum to the Notice.

### **Scrutinizer's Responsibility**

My responsibility as a Joint Scrutinizer for voting during the AGM is restricted to making a Scrutinizer's Report on the votes cast "in favour" or "against" the resolutions stated in the Notice & Addendum to the Notice, based on the votes received on the designated email id of the company during the AGM from the email ids of the members of the Company, duly registered with the Company and that the voting is conducted in a fair and transparent manner.

In view of above, I submit my report as under:

- (a) The Company had given the facility to the Members of the Company to cast their vote on the designated mail ID of the Company.
- (b) The email sent by the members attending the AGM from their registered email address on the designated email address of the company during the course of AGM for casting their vote were considered.





## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

(c) The designated email account on which mails were received during the AGM was under the control and accessibility of Ms. *Mayura Prakash Niphadkar, Company Secretary in Practice and Partner of M/s. KN & Associates, Practicing Company Secretaries and the joint scrutinizer* and extract of the same was shared by her with me after the conclusion of the AGM. After verification of the extract shared with me I have reviewed the valid votes and prepared this joint scrutinizer report.

My responsibility as a scrutinizer for the voting at AGM is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

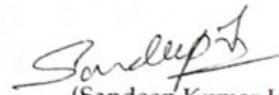
Report on the result of the voting during the AGM in respect of the said resolutions are detailed in **Annexure-A** of this report.

Thanking You,  
Yours Sincerely

Place: Jaipur  
Date: 01<sup>st</sup> October, 2020


For ARMS & Associates LLP  
Company Secretaries

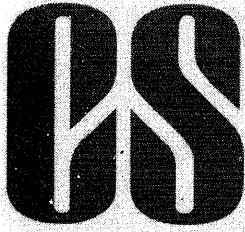


  
(Sandeep Kumar Jain)  
Designated Partner  
FCS No. 5398, CP No. 4151  
UDIN: F005398B000841882

Countersigned by:  
For *KN & Associates*  
Company Secretaries



  
(Mayura Niphadkar)  
Partner  
ACS-21429, CP No.: 7822  
UDIN: A021429B000842524



## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Annexure-A

#### Resolution 1: Ordinary Resolution

To receive, consider and adopt the standalone financial statement for the year ended 31<sup>st</sup> March, 2020 comprising of the Audited Balance Sheet as at 31<sup>st</sup> March, 2020 and the statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with Report of Directors and Auditors thereon.

Votes in Favour of the resolution		Votes Against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i/(i+iii)*100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii/(i+iii)*100)$ (iv)	
88,500	100 %	0	0	31,000

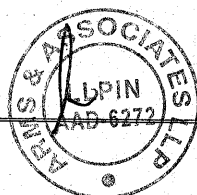
**RESULT:** Since, the number of votes cast in favour of the resolution is 100%. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.1 in the AGM has been passed with requisite majority votes. The resolution is deemed to be passed as on the date of AGM.

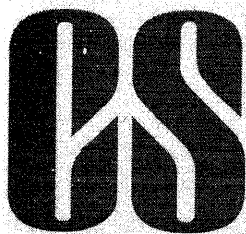
#### Resolution 2: Ordinary Resolution

To appoint a Director in place of Shri Mulchand Lakhamsi Sawla (DIN: 01030534), who retires by rotation and being eligible, offers himself for re-appointment.

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i/(i+iii)*100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii/(i+iii)*100)$ (iv)	
61,500	71.93 %	24,000	28.07 %	33,500

**RESULT:** Since, the number of votes cast in favour of the resolution is 71.93 %. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.2 in the AGM has been passed with requisite majority votes. The resolution is deemed to be passed as on the date of AGM.





## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Resolution 3: Ordinary Resolution

To appoint a Director in place of Shri Mahendra Damji Chheda (DIN: 00389852) who retires by rotation and being eligible, offers himself for re-appointment

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i / (i+iii) * 100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii / (i+iii) * 100)$ (iv)	
60,000	74.07 %	21,000	25.93 %	38,500

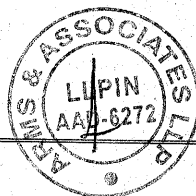
**RESULT:** Since, the number of votes cast in favour of the resolution is 74.07 %. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.3 in the AGM has been passed with requisite majority votes. The resolution is deemed to be passed as on the date of AGM.

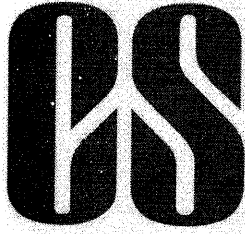
### Resolution 4: Ordinary Resolution

To appoint a Director in place of Shri Kaushal P. Chheda (DIN: 00584169) who retires by rotation and being eligible, offers himself for re-appointment

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i / (i+iii) * 100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii / (i+iii) * 100)$ (iv)	
64,000	72.73 %	24,000	27.27 %	31,000

**RESULT:** Since, the number of votes cast in favour of the resolution is 72.73 %. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.4 in the AGM has been passed with requisite majority votes. The resolution is deemed to be passed as on the date of AGM.





## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Resolution 5: Ordinary Resolution

To appoint a Director in place of Shri Jitesh N. Nisar (DIN: 00584088), who retires by rotation and being eligible, offers himself for re-appointment

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) (ii=i/ (i+iii)* 100) (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) (iv=iii/ (i+iii)* 100) (iv)	
64,500	73.30 %	23,500	26.70 %	31,500

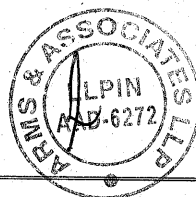
**RESULT:** Since, the number of votes cast in favour of the resolution is 73.30 %. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.5 in the AGM has been passed with requisite majority. The resolution is deemed to be passed as on the date of AGM.

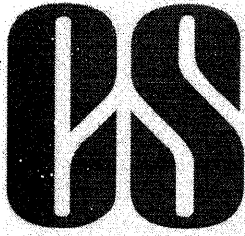
### Resolution 6: Ordinary Resolution

To appoint a Director in place of Shri Kushal Thaker (DIN: 00091653), who retires by rotation and being eligible, offers himself for re-appointment

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) (ii=i/ (i+iii)* 100) (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) (iv=iii/ (i+iii)* 100) (iv)	
64,500	75.00 %	21,500	25.00 %	33,500

**RESULT:** Since, the number of votes cast in favour of the resolution is 75.00 %. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.6 in the AGM has been passed with requisite majority votes. The resolution is deemed to be passed as on the date of AGM.





## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Resolution 7: Ordinary Resolution

To ratify the appointment of M/s. Arvind Sangave & Co., Chartered Accountants (Firm Registration No. 100596W) as Statutory Auditors of the Company for the period of five years, i.e., from F.Y. 2019-2020 to F.Y. 2023-2024

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i/(i+iii)*100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii/(i+iii)*100)$ (iv)	
86,000	97.18 %	2,500	2.82 %	31,000

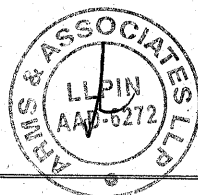
**RESULT:** Since, the number of votes cast in favour of the resolution is 97.18 %. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.7 in the AGM has been passed with requisite majority votes. The resolution is deemed to be passed as on the date of AGM.

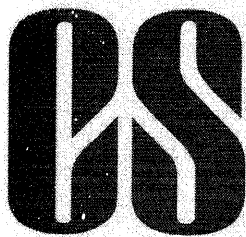
### Resolution 8: Special Resolution

To increase the number of Directors from 13 (Thirteen) to 16 (Sixteen)

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i/(i+iii)*100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii/(i+iii)*100)$ (iv)	
29,500	33.33 %	59,000	66.67 %	31,000

**RESULT:** Since, the number of votes cast in favour of the resolution is 33.33%. Based on the aforesaid result, I report that the Special Resolution presented as Item No.8 in the AGM has not been passed for want of requisite votes. The motion is deemed to be failed as on the date of AGM.





## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Resolution 9: Ordinary Resolution

To Appoint Mr. Tarun Jayantilal Jain (DIN: 08043547) as a Director of the Company

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i / (i+iii) * 100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii / (i+iii) * 100)$ (iv)	
26,500	30.11 %	61,500	69.89 %	31,000

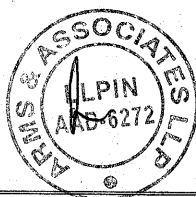
**RESULT:** Since, the number of votes cast in favour of the resolution is 30.11%. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.9 in the AGM has not been passed for want of requisite votes. The motion is deemed to be failed as on the date of AGM.

### Resolution 10: Ordinary Resolution

To Appoint Mr. Shankarlal Virji Thakkar (DIN: 03189185) as a Director of the Company

Votes in favour of the resolution		Votes against the resolution		Invalid votes No (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i / (i+iii) * 100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii / (i+iii) * 100)$ (iv)	
25,500	29.31 %	61,500	70.69%	32,000

**RESULT:** Since, the number of votes cast in favour of the resolution is 29.31%. Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.10 in the AGM has not been passed for want of requisite votes. The motion is deemed to be failed as on the date of AGM.







## ARMS & ASSOCIATES LLP

Practicing Company Secretaries

24 Ka 1, Jyoti Nagar, Jaipur-302005, Rajasthan

Telephone: +91-141-2740924, Mob No.: +91-9828050920

Email: [cssandeep@armsandassociates.com](mailto:cssandeep@armsandassociates.com)

Website: [www.armsandassociates.com](http://www.armsandassociates.com)

### Resolution 11: Ordinary Resolution

To Appoint Mr. Deepak Talakshi Chheda (DIN: 01938457) as a Director of the Company

Votes in favour of the resolution		Votes against the resolution		Invalid votes No. (v)
No. of Votes (i)	As a % of total number of valid votes (Favour and Against) $(ii=i/(i+iii)*100)$ (ii)	No. of Votes (iii)	As a % of total number of valid votes (Favour and Against) $(iv=iii/(i+iii)*100)$ (iv)	
29,500	34.30 %	56,500	65.70 %	31,000

**RESULT:** Since, the number of votes cast in favour of the resolution is 34.30%, Based on the aforesaid result, I report that the Ordinary Resolution presented as Item No.11 in the AGM has not been passed for want of requisite votes. The motion is deemed to be failed as on the date of AGM.

Place: Jaipur  
Date: 01<sup>st</sup> October, 2020

For ARMS & Associates LLP  
Company Secretaries



(Sandeep Kumar Jain)

Designated Partner

FCS No. 5398, CP No. 4151

UDIN: F005398B000841882

Countersigned by:  
For KN & Associates  
Company Secretaries



(Mayura Niphadkar)  
Partner

ACS-21429, CP No.: 7822

UDIN: A021429B000842524