



KN & Associates Company Secretaries

B/705, Bhairav CHS Ltd., Near MVM School,
Off Veera Desai Road, Andheri (West), Mumbai 400058.

In association with ARMS & ASSOCIATES LLP, Practicing Company Secretaries

Scrutinizers' Report

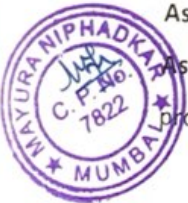
To,

The Chairman of the 93rd 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 p.m. 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: Scrutinizers' Report on Voting conducted during the 93rd 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 along with various circulars issued by the Ministry of Corporate Affairs (MCA) from time to time.

I, Mayura Prakash Niphadkar, Company Secretary in Practice and Partner of M/s. KN & Associates, Practicing Company Secretaries, having office at B/705, Bhairav CHS Ltd., Opp. MVM School, Off Veera Desai Road, Andheri (West), Mumbai – 400058, Maharashtra, India had been appointed as Joint Scrutinizer along with Mr. Sandeep Kumar Jain, Company Secretary in Practice and Designated Partner, M/s. ARMS & Associates LLP, Practicing Company Secretaries by The Bombay Commodity Association Limited (herein after referred to as the "Company") pursuant to the provisions of the



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Companies Act, 2013 ("the Act") read with General Circulars for conducting Annual General Meeting through Video Conferencing & Other Audio Video Means issued by the Ministry of Corporate Affairs (MCA), 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 the Ministry of Corporate Affairs (MCA), Government of India (hereinafter referred to as "MCA Circulars"), convening the 93rd 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 the 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.



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Scrutinizers' Responsibility

My responsibility as a Joint Scrutinizer for voting during the AGM is restricted to making a Scrutinizers' 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 e-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 email id of the Company.
- (b) The email sent by the members attending the AGM from their registered email id on the designated email id of the Company during the course of AGM for casting their vote were considered.
- (c) The votes cast through mail on the designated email id of the Company were reviewed by me and extract of the same was shared with **Mr. Sandeep Kumar Jain, Company Secretary in Practice and Designated Partner, M/s. ARMS & Associates LLP, Practicing Company Secretaries** after the conclusion of the AGM. Keeping in view emails received by the Company on its designated email id, I have reviewed



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the votes along with Mr. Sandeep Kumar Jain, Company Secretary in Practice and Designated Partner, M/s. ARMS & Associates LLP, Practicing Company Secretaries and prepared this Joint Scrutinizers' Report

My responsibility as a scrutinizer for the voting at the AGM is restricted to making a Scrutinizers' 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: Mumbai
Date: 1st October, 2020

For KN & Associates
Company Secretaries



Mayura

(Mayura Prakash Niphadkar)

Partner

ACS - 21429, CP No.: 7822
UDIN: A021429B000842524

Countersigned by:
For M/s. ARMS & Associates
Company Secretaries

Sandeep Kumar Jain
(Sandeep Kumar Jain)

Designated Partner

FCS - 5398, CP No.: 4151
UDIN: F005398B000841882



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Annexure-A

Resolution 1: Ordinary Resolution

To receive, consider and adopt the standalone financial statement for the year ended 31st March, 2020 comprising of the Audited Balance Sheet as at 31st 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 Lakhamshi 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.

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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

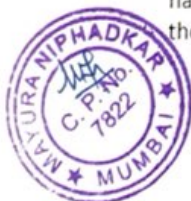
RESULT: Since, the number of votes cast in favour of the resolution is 74.07 %, Based on the aforesaid result, I report that, the Ordinary Resolution presented as Item No.3 in the AGM has been passed with requisite majority votes. The resolution is deemed to be passed as on the date of AGM.

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.



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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.



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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.



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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.



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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: Mumbai
Date: 1st October, 2020



For KN & Associates
Company Secretaries

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

Countersigned by:
For M/s. ARMS & Associates
Company Secretaries

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



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