

JIGNESH M.PANDYA & CO.

Company Secretaries

205, Shashi Co-op. Hsg. Soc.Ltd.
Devidas Road, Borivali (west)
Mumbai 400 103

Mobile:9819065068
Email:jigneshpandyacs@gmail.com

26th September, 2020

Dear Sir,

REPORT OF THE SCRUTINIZER

(Pursuant to the Section 108 of the Companies Act, 2013 and Rule 20(3)(xi) of the Companies (Management and Administration) Rules, 2014.)

To
The Chairman,
Mitshi India Limited,
Mumbai,

I, **Jignesh M. Pandya, Practising Company Secretary**, having office at **205, Shashi Co-Op. HSG Soc, Devidas Road, Borivali (west), Mumbai 400 103**, being appointed as the Scrutiniser by the Board of Directors of **Mitshi India Limited** (formerly known as Dera Paints & Chemicals Limited) (company) at its meeting held on **31st July, 2020**, for the purpose of scrutinizing e-voting process and voting electronically at the meeting in a fair and transparent manner in respect of the below mentioned resolutions proposed at the **30th Annual General Meeting** of the Equity shareholders of **Mitshi India Limited** held on **Saturday, 26th September, 2020 at 11:00 a.m. through Video conferencing ("VC") / Other Audio-Visual Means ("OAVM")**, submit my report as under:

1. In accordance with the Notice of the **30th Annual General Meeting** dated **31-07-2020** sent to the shareholders, the E-voting opened at 9.00 a.m. on Tuesday, 22nd September, 2020 and remained open upto 5.00 p.m. on Friday, 25th September, 2020.
2. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) by the shareholders on the resolutions proposed in the Notice of the 30th Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through electronic means are conducted in a fair and transparent manner and render consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services Limited (CDSL) and the report generated for voting at the meeting.
3. In accordance with the Notice of the 30th Annual General Meeting dated 31st July, 2020 sent to the shareholders, the E-voting opened at 9.00 a.m. on Tuesday, 22nd September, 2020 and remained open upto 5.00 p.m. on Friday, 25th September, 2020.
4. The equity shareholders holding shares as on 25th September, 2019, cut off date, were entitled to vote on the resolutions stated in the Notice of the 30th Annual General Meeting of the Company.



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5. The e-voting results/list of equity shareholders who have voted "For or Against" were downloaded from the e-voting website of Central Depository Services Limited (<https://www.evotingindia.com/>).

The results of the e-voting are as under:

Item No.	Particulars of the resolution	No. of votes cast		% of Votes cast	
		Favour	Against	Favour	Against
1	Adoption of Financial Statements	4472839	26	100.00	0.00
2	Reappointment of Mr. Kuamr V.Shah as a Director	2914669	26	100.00	0.00
3	Appointment of Mrs. Deepa Kumar Shah as Director of the Company	4472839	26	100.00	0.00
4	Re-appoint Ms.Drashti Tarun Savla as an Independent Director of the Company.	4472839	26	100.00	0.00
5	approve payment of commission etc. to Mr. Mitesh K. Shah for Software packages etc. upto Rs.20 crores p.a.	2911569	3126	99.93	0.07
6	approve Change in Main Object of the Company	4472839	26	100.00	0.00

6. A list of equity shareholders who voted "FOR" "AGAINST" and whose votes were declared invalid for each resolution is enclosed.
7. All relevant records of electronic voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 30th Annual General Meeting and thereafter the said records will be handed over to the Company.

Thanking you,

Yours faithfully,

Place : Mumbai
Date : 26th September, 2020

Witnesses:

1) Mr. Sachin Mehta :

2) Mr. Krishna Yadav :



For JIGNESH M PANDYA & CO.,
Company Secretaries

Proprietor
ACS - 7346, CP -7318

S. I. Mehta

Krishna L. Yadav

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26th September, 2020

To
The Chairman,
Mitshi India Limited,
Mumbai,

Dear Sir,

Report of the Scrutinizer in respect of the votes cast through e-voting and at the meeting on the resolutions mentioned in the Notice of the 30th Annual General Meeting of the Equity Shareholders of the Mitshi India Limited on 26th September, 2020

I, Jignesh M. Pandya, Practising Company Secretary, having office at 205, Shashi Co- Op. HSG Soc, Devidas Road, Borivali (west), Mumbai 400 103, being appointed as the Scrutiniser by the Board of Directors of Mitshi India Limited (company) at its meeting held on 31st July, 2020, for the purpose of scrutinizing e-voting process and voting at the meeting in a fair and transparent manner in respect of the below mentioned resolutions proposed at the 30th Annual General Meeting of the Equity shareholders of Mitshi India Limited held on Saturday, 26th September, 2020 at 11:00 a.m. through Video conferencing ("VC") / Other Audio-Visual Means ("OAVM"), for scrutinizing voting on the bellow mentioned resolutions thereat, submit my report as under:

In respect of votes casted through E-Voting facility:

1. In accordance with the Notice of the 30th Annual General Meeting dated 31-07-2020 sent to the shareholders, the E-voting opened at 9.00 a.m. on Tuesday, 22nd September, 2020 and remained open upto 5.00 p.m. on Friday, 25th September, 2020.
2. The equity shareholders holding shares as on 18th September, 2020, cutoff date, were entitled to vote on the resolutions stated in the Notice of the 30th Annual General Meeting of the Company.
3. The votes were unblocked at 12:10 p.m. on 26th September, 2020 in the presence of Two persons who are not employees of the Company and who have signed below as witness to the unblocking of the votes.
4. The e-voting results/list of equity shareholders who have voted "For or Against" were downloaded from the e-voting website of Central Depository Services Limited (<https://www.evotingindia.com/>)

In respect of votes casted at the 30th Annual General Meeting of the Company

5. The persons who have not voted through remote e-voting and attended the meeting were allowed to vote electronically at the meeting. A report was prepared for such voting done.



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6. The said report was finalized in my presence and signed by two persons who are not employees. The details of said votes were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations lodged with the Company.
7. I hereby state that I have recorded details of all the votes cast by the shareholders electronically at the Meeting and I have checked and verified the same. I have also carried out full count of the votes.

The combined results of the votes casted through e-voting and poll are as under:

a) Resolution -1: Ordinary Resolution

To adopt audited financial statements of the Company and reports of the Board of Directors and Auditors for the financial year ended 31st March, 2020.

(i) Voted **in favour** of the resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	62	4472839	100
Voting Electronically at meeting	0	0	0
Total	62	4472839	100

(ii) Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	26	0.00
Voting Electronically at meeting	N.A.	N.A.	N.A.
Total	4	26	0.00

b) Resolution -2: Ordinary Resolution

Appointment of a director in place of Mr. Kumar V. Shah who retires by rotation and being eligible, seeks re-appointment.

(i) Voted **in favour** of the resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	62	2914669	100
Voting Electronically at meeting	0	0	0
Total	62	2914669	100



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(ii) Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	26	0.00
Voting Electronically at meeting	N.A.	N.A.	N.A.
Total	4	26	0.00

c) Resolution -3 : Ordinary Resolution

To appoint Auditor of the Company.

(i) Voted **in favour** of the resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	62	4472839	100
Voting Electronically at meeting	0	0	0
Total	62	4472839	100

(ii) Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	26	0.00
Voting Electronically at meeting	N.A.	N.A.	N.A.
Total	4	26	0.00

d) Resolution -4 : Special Resolution

To Re-appoint Ms.Drashti Tarun Savla as an Independent Director of the Company.

(iii) Voted **in favour** of the resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	62	4472839	100
Voting Electronically at meeting	0	0	0
Total	62	4472839	100



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(iv) Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	26	0.00
Voting Electronically at meeting	N.A.	N.A.	N.A.
Total	4	26	0.00

e) Resolution -5 : Special Resolution

To approve payment of commission etc. to Mr. Mitesh K. Shah for Software packages etc. upto Rs.20 crores p.a.

(v) Voted **in favour** of the resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	61	2911569	99.93
Voting Electronically at meeting	0	0	0
Total	61	2911569	99.93

(vi) Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	5	3126	0.07
Voting Electronically at meeting	N.A.	N.A.	N.A.
Total	5	3126	0.07

f) Resolution -6 : Special Resolution

To approve Change in Main Object of the Company

(vii) Voted **in favour** of the resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	62	4472839	100
Voting Electronically at meeting	0	0	0
Total	62	4472839	100



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(viii) Voted **against** the resolution:

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	26	0.00
Voting Electronically at meeting	N.A.	N.A.	N.A.
Total	4	26	0.00

8. In view of the aforesaid voting details, I hereby state that all the resolutions form Item No. 1 to 6 as set out in the Notice of the 30th Annual General Meeting have been passed with requisite majority.
9. A list of equity shareholders who voted "FOR", "AGAINST" and whose votes were declared invalid for each resolution is enclosed.
10. All relevant records of votes electronically at meeting and through e-voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 30th Annual General Meeting and thereafter the said records will be handed over to the Company.

Thanking you,

Yours faithfully,

For **JIGNESH M PANDYA & CO.,**
Company Secretaries



Proprietor
ACS - 7346, CP -7318

Place : Mumbai
Date : 26th September, 2020



Witnesses:

1) Mr. Sachin Mehta :

S. I. Mehta

2) Mr. Krishna Yadav :

Krishna Yadav