

HELD AT MUMBAION 27/9/2013 TIME 10.00 A.M.

MINUTES OF THE 19TH ANNUAL GENERAL MEETING OF THE MEMBERS OF COUNT N DENIER (INDIA) LIMITED HELD ON 27TH SEPTEMBER 2013 AT APEEJAY HOUSE, APEEJAY BUSINESS CENTRE, 3 DINSHAW VACHHA ROAD, 2ND FLOOR, CHURCHGATE, MUMBAI – 400020 AT 10.00 A.M.

DIRECTORS PRESENT:

- | | | |
|------------------------------|---|----------------------|
| 1. Dr. Gautam Deshpande | - | Managing Director |
| 2. Dr. V. S. Mohan | - | Independent Director |
| 3. Dr. Rajnish Kumar Pandey | - | Independent Director |
| 4. Dr. Sudhirkumar Deshpande | - | Independent Director |

MEMBERS PRESENT:

Members Present in Person: 17
Members present in proxy: NIL

INVITEES PRESENT:

- | | | |
|----------------------|---|----------------------------------|
| 1. Mr. M. B. Agrawal | - | Statutory Auditor of the Company |
| 2. Mr. Mukesh Siroya | - | Practicing Company Secretary |

IN ATTENDANCE:

Ms. Keenjal Zaveri - Compliance Officer

The Compliance Officer introduced the Directors on the dais to the Shareholders.

CHAIRMAN:

Dr. Gautam Deshpande was voted to chair by show of hands. Thereafter the Chairman occupied the Chair and conducted the proceedings of the meeting.

The Chairman delivered his speech to the shareholders before taking the agenda of the 19th Annual General Meeting in the notice. He ascertained that the requisite Quorum was present as per the attendance register of the AGM maintained by the Registrar & Transfer Agent and accordingly called the meeting is in order.

The Chairman then informed the members that the Registers as per the statutory requirements are kept open for inspection by the members during the Annual General Meeting.

The Independent Auditors Report to the members of the Company was read by Ms. Keenjal Zaveri.

With the consent of the Company's shareholders present, the notice convening the meeting was taken as read.

Then the following items of the Agenda of the meeting were taken for consideration:

ORDINARY BUSINESS

ITEM NO. 1 - TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS ON 31ST MARCH 2013 AND STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2013 AND THE REPORTS OF DIRECTORS AND THE AUDITORS THEREON:

The Compliance officer invited the attention of the members to Item No. 1 of the resolution. The members were informed that the audited accounts, Directors Report

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and the Auditors report being part of the Annual Report, which has been circulated to them and with the permission of the Chair the audited accounts, Directors report was taken as read.

Resolution was proposed by Mr. A. P. Shukla

Resolution was seconded by Mr. Tatsat Mehta

"RESOLVED THAT the Audited Balance Sheet as on 31st March, 2013 and the Statement of Profit & Loss for the year ended 31st March 2013 together with the reports of the Board of Directors and Auditors' thereon be and are hereby received, considered and adopted."

On a show of hands, the Chairman declared the ordinary resolution passed unanimously.

ITEM NO. 2 - RE - APPOINTMENT OF STATUTORY AUDITORS:

Attention of the members was invited to Item no. 2 of the notice convening the meeting.

Resolution Proposed by Mr. Sanjay Sawant

Resolution Seconded by Mr. Sunit Gupta

"RESOLVED THAT M/s. M. B. Agrawal & Co., Chartered Accountants having Firm Registration Number 100137W, Mumbai as Statutory Auditors of the Company be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and that the Board of Directors of the Company be and is hereby authorized to fix their remuneration for the said period and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties."

On a show of hands, the Chairman declared the ordinary resolution passed unanimously.

SPECIAL BUSINESS:

ITEM NO. 3 - REGULARIZE THE APPOINTMENT OF DR. GAUTAM DESHPANDE AS DIRECTOR:

Attention of the members was invited to Item No. 3 of the notice convening the meeting and the explanatory statement attached thereto.

Resolution Proposed by MsPriya Shukla

Resolution Seconded by Ms. Rakhee Shukla

"RESOLVED THAT, Dr. Gautam Deshpande who was appointed as an Additional Director of the Company on 1st February 2013 and who holds office till the date of this Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under section 257 of the Act, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company, who shall not be liable to retire by rotation."

On a show of hands, the Chairman declared the special resolution passed unanimously.

Item No. 4 - Regularize the Appointment of Dr. Gautam Deshpande as Managing Director

Attention of the members was invited to Item no. 4 of the notice convening the meeting and the explanatory statement attached thereto.

Resolution Proposed by Mr. Anand Vashi

Resolution Seconded by Mrs. Suman Shukla

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"RESOLVED THAT, subject to the provisions of Sections 198, 269, 309, 310 and 314 other applicable provisions, if any, of the Companies Act, 1956, read with schedule XIII of the Act and other applicable rules, regulations issued by the Ministry of Corporate Affairs, in this regard and all statutory approvals and consents as may be required from time to time, as required, the consent of the members, be and is hereby obtained for appointment of Dr. Gautam Deshpande as Managing Director of the Company with effect from 1st February 2013, not liable to retire by rotation for a period of three years on such terms and conditions, as stated in the explanatory statement to this notice, with power of the Board of Directors to alter and modify the same, from time to time, in consonance with the provisions of the Act."

"RESOLVED FURTHER THAT, the terms of remuneration of Dr. Gautam Deshpande shall not exceed the ceilings as set out in Schedule XIII to the Companies Act, 1956, as amended from time to time and such other guidelines as may be issued hereafter in this behalf."

"RESOLVED FURTHER THAT, the Board of Directors be and are hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment or any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to do all such steps, as may be deemed necessary in this matter."

On show of hands, the Chairman declared the Special Resolution passed unanimously.

ITEM NO. 5 - REGULARIZE THE APPOINTMENT OF DR. RAJNISH KUMAR PANDEY AS DIRECTOR:

Attention of the members was invited to Item no. 5 of the notice convening the meeting and the explanatory statement attached thereto.

Resolution Proposed by Mr. Sumit Gupta

Resolution Seconded by Mr. Sanjay Sawant

"RESOLVED THAT, Dr. Rajnish Kumar Pandey who was appointed as an Additional Director of the Company on 19th March 2013 and who holds office till the date of this Annual General Meeting of the Company in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under section 257 of the Act, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

On the Show of hands, the Chairman declared the resolution passed as Ordinary Resolution

ITEM NO. 6 - REGULARIZE THE APPOINTMENT OF DR. SUDHIRKUMAR DESHPANDE AS DIRECTOR:

Attention of the members was invited to Item no. 6 of the notice convening the meeting and the explanatory statement attached thereto.

Resolution Proposed by Mr. Tatsat Mehta

Resolution Seconded by Mr. A. P. Shukla

"RESOLVED THAT, Dr. Sudhirkumar Deshpande who was appointed as an Additional Director of the Company on 1st February 2013 and who holds the office till the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a

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member under section 257 of the Act, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

On the Show of hands, the Chairman declared the resolution passed as Ordinary Resolution

ITEM NO. 7 - REGULARIZE THE APPOINTMENT OF DR. V. S. MOHAN AS DIRECTOR:

Attention of the members was invited to Item no. 7 of the notice convening the meeting and the explanatory statement attached thereto.

Proposed by Mr. Gulab Meghani
Seconded by Ms. Reena Shukla

"**RESOLVED THAT**, Dr. V. S. Mohan who was appointed as an Additional Director of the Company on 13th August 2013 and who holds the office till the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under section 257 of the Act, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation."

On the Show of hands, the Chairman declared the resolution passed as Ordinary Resolution

ITEM NO. 8 - KEEP THE REGISTERS AND INDEX OF MEMBERS AND REGISTER OF TRANSFER AT THE PREMISES OF THE COMPANIES REGISTRAR AND SHARE TRANSFER AGENTS:

Attention of the members was invited to Item no. 8 of the notice convening the meeting and the explanatory statement attached thereto.

Proposed by Ms. Veena Meghani
Seconded by Ms. Rashmi Mehta

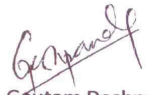
"**RESOLVED THAT** pursuant to the provisions of Section 163 and other applicable provisions of the Companies Act, 1956, approval of the members be and is hereby accorded to the Company to keep the Registers and index of Members and Register of Transfer at the premises of the Company's Registrar and Share Transfer Agents viz Purva Sharegistry (India) Pvt Ltd (R&T agent) at Unit no. 9, Shiv Shakti Ind. Estt., J.R. Boricha marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011 and / or such other place(s) within the city of Mumbai where R & T agents may shift from time to time and / or at the Registered office of the Company."

On the Show of hands, the Chairman declared the resolution passed as Special Resolution

VOTE OF THANKS:

There being no other business the meeting ended with a Vote of Thanks to the Chair. The Chairman declared the proceedings of the Annual General Meeting closed.

Date: 27.09.2013
Place: Mumbai


Dr. Gautam Deshpande
Chairman

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