

HELD AT

Mumbai

ON

30/09/2015

TIME

11.30 am

MINUTES OF THE TWENTYFIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF SCANDENT IMAGING LIMITED [FORMERLY KNOWN AS COUNT N DENIER (INDIA) LIMITED] HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT IMC BUILDING, IMC MARG, CHURCHGATE, MUMBAI – 400020 COMMENCED AT 11.30 A.M AND CONCLUDED AT 12.15 P.M.

DIRECTORS PRESENT

Dr. V.S. Mohan	- Chairman, (Independent Director)
Dr. Ajit Gopal Shetty	- Director (Independent Director)
Dr. Sowmya Gautam Deshpande	- Whole-time director
Dr. Rajnish Kumar Pandey	- Director (Independent Director)

MEMBERS PRESENT

Members present in Person: 16
Members present in Proxy : Nil

IN ATTENDANCE

1. Mr. Amit Tyagi - Chief Financial Officer

INVITEE

1. Mr. M.B. Agrawal	- Statutory Auditor
2. Mr. Manoj Mimani	- Secretarial Auditor & Scrutinizer
3. Mr. Toshniwal	- Internal Auditor

Chairman of Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee were Present.

Since Dr. Gautam Mohan Deshpande - Managing Director & Chairman of the Company was not able to attend the meeting due to prior commitments, the Board of Directors present appointed Dr. V.S. Mohan – Independent Director as the Chairman of the Meeting. Dr. V.S. Mohan commenced the meeting by welcoming the members to the 21st Annual General Meeting. He introduced the Directors present on the dais. Dr. Ananya Akash Rao- Independent Director and Dr. Mukul Nandkumar Padhye- Independent Director were not able to attend the meeting due to prior commitments.

Dr. V.S. Mohan, Chairman took the Chair and on request of the shareholders the Chairman's speech was taken as read.

The Chairman ascertained the quorum as per the attendance register of the AGM maintained by the Registrar & Transfer agent and accordingly called the Meeting in order.

The Chairman commenced with the formal agenda of the AGM and with the consent of the members the Auditors Report was taken as read. He also informed the members that the Registers and required documents as per the Statutory requirements are kept open for inspection by the members.

HELD AT Memberi ON 30/09/2015 TIME 11:30 a.m.

The Chairman briefed the members about the voting procedure. Considering all the statutory requirements under the Companies Act, 2013 and the Listing Agreement the Company had decided to follow a process that ensured larger participation and also provided equal opportunity to all the members in the voting process at the AGM. It was stated that the Company had provided the facility of e-voting to the members to enable them to cast their vote electronically.

The Chairman informed the members that those members who had not cast their vote through e-voting process could cast their vote through poll. Ballot forms were already distributed to the shareholders and the shareholders were advised to vote on the resolutions after moving with all the resolutions as per the agenda of the notice of AGM and after voting the ballot forms are to be put in the ballot box.

He then briefly apprised the Members present on the gist of resolutions proposed at the agenda Item No. 1 to 8. Members were requested to raise their queries, if any, on any of these agenda items, before these were put to vote.

On being satisfied that the Members present at the meeting have clearly understood all the resolutions as set out in Item No. 1 to 8 of the notice dated 14th August, 2015 and they have no further information to seek on any of these agenda items, the Chairman then invited Mr. Manoj Mimani, scrutinizer appointed for the Poll, to take over the Poll proceedings and submit his Report for declaring the same on or before October 2, 2015. Mr. Manoj Mimani took control of the Ballot Box kept at the Hall. The Chairman announced that the Ballot Box could be inspected by any Shareholder present before it is locked by the Scrutinizer. After the blank Ballot Box was shown to the Shareholders the same was locked. The Shareholders then casted their votes on the Poll papers distributed, in the Ballot Box provided. After voting concluded, the Scrutinizer closed and sealed the Ballot Box containing the Poll Papers.

The Chairman announced that combined results of e-voting and polling through ballot will be declared not later than two days from the conclusion of the meeting, and will simultaneously be forwarded to the BSE Limited where shares of the Company are listed and will also be placed on Company's website www.scandent.in and on website of CSDL.

The Chairman received the Scrutinizer's Combined Report dated October 1, 2015 on the Poll and electronic voting of the 21st Annual General Meeting of the Company held on Wednesday, September 30, 2015. On the basis of the same, the summary of the voting results are mentioned hereunder. Accordingly, the Chairman announced the results of voting on October 1, 2015 at the registered office of the Company that all the resolutions for the Ordinary and Special businesses as set out at item nos. 1 to 8 in the Notice of the 8th Annual General Meeting of the Company have been duly passed with the Requisite Majority.

Ordinary Business:

Item No.1 - Ordinary Resolution: Mode of Voting (e-Voting & Poll):

To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2015 together with Report of the Board of Directors and Auditors thereon.

Proposed by: Mr. Anil Kumar Shukla

Seconded by: Ms. Rashmi Mehta

The resolution for Item No. 1 of the Notice read as follows:

HELD AT Mumbai ON 30/09/2015 TIME 11:30 a.m.

“RESOLVED THAT the audited Balance Sheet as at 31st March, 2015 and Profit & Loss Account for the year ended on that date and the Directors’ Report and the Auditor’s Report thereon, be and are hereby received, considered and adopted.”

Details of Voting:

Promoter/Public	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	16447400	16447400	100.00	16447400	-	100.00	-
Public – Institutional holders	48900	-	-	-	-	-	-
Public-Others	15603700	4308995	27.61	4308995	-	100.00	-
Total	32100000	20756395	64.66	20756395	-	100.00	-

Outcome: Resolution passed with requisite majority.

Item No.2 - Ordinary Resolution: Mode of Voting (e-Voting & Poll):

To appoint a director in place Dr. Gautam Mohan Deshpande (DIN 00975368), who retires by rotation and, being eligible offers himself for re-appointment.

Proposed by: Mr. Sanjay D Sawant

Seconded by: Mr. Navin Jagani

The resolution for Item No. 2 of the Notice read as follows:

“RESOLVED THAT Dr. Gautam Mohan Deshpande (DIN 00975368), Director of the Company who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that the period of office of the Director shall be liable to determination by retirement by rotation.”

Details of Voting:

Promoter/Public	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	16447400	16447400	100.00	16447400	-	100.00	-
Public – Institutional holders	48900	-	-	-	-	-	-
Public-Others	15603700	4308995	27.61	4308995	-	100.00	-
Total	32100000	20756395	64.66	20756395	-	100.00	-

Outcome: Resolution passed with requisite majority.

HELD AT Mumbai ON 30/09/2015 TIME 11:30 a.m.**Item No.3 - Ordinary Resolution: Mode of Voting (e-Voting & Poll):****Ratification of appointment of M/s. M. B. Agrawal & Co., Chartered Accountants (Firm Registration No. 100137W), Statutory Auditors of the Company**Proposed by: Mr. Tatsat Mandar Mehta
Seconded by: Mr. Anil Kumar Shukla

The resolution for Item No. 3 of the Notice read as follows:

"RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the Annual General Meeting held on September 29, 2014, the appointment of M/s. M. B. Agrawal & Co., Chartered Accountants (Firm Registration No. 100137W) as the auditor of the Company to hold office till conclusion of the Annual General Meeting to be held in the year 2017 be and is hereby ratified and that Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ended 31st march 2016 as may be decided by the audit committee in consultation with the auditors, and that such remuneration plus service tax, out-of-pocket, travelling and other expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Details of Voting:

Promoter/Public	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	16447400	16447400	100.00	16447400	-	100.00	-
Public – Institutional holders	48900	-	-	-	-	-	-
Public-Others	15603700	4308995	27.61	4308995	-	100.00	-
Total	32100000	20756395	64.66	20756395	-	100.00	-

Outcome: Resolution passed with requisite majority.**Special Business****Item No.4 - Ordinary Resolution: Mode of Voting (e-Voting & Poll):****Appointment of Dr. Sowmya Gautam Deshpande, as Whole-Time Director**Proposed by: Mr. Ayodhya Prasad Shukla
Seconded by: Ms. Rakhee Shukla

The resolution for Item No. 4 of the Notice read as follows:

HELD AT Mumbai ON 30/09/2015 TIME 11:30 am

“RESOLVED THAT pursuant to the provisions of Sections 196,197 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, Dr. Sowmya Gautam Deshpande (DIN 00705918), who was appointed as an whole time Director of the Company by the Board of Directors w.e.f 17th June 2015 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director be and is hereby appointed as an Whole time Director of the Company w.e.f 17th June 2015 to 16th June 2020 for a period of 5 years.”

RESOLVED FURTHER that for the purpose of giving effect to this resolution, any Director of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary document(s), application(s), returns and writings as may be necessary, proper, desirable or expedient.”

Details of Voting:

Promoter/Public	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	16447400	-	-	-	-	-	-
Public – Institutional holders	48900	-	-	-	-	-	-
Public-Others	15603700	4308995	27.61	4308995	-	100.00	-
Total	32100000	4308995	27.61	4308995	-	100.00	-

Outcome: Resolution passed with requisite majority.

Item No.5 - Ordinary Resolution: Mode of Voting (e-Voting & Poll):**Remuneration to Dr. Sowmya Gautam Deshpande, Whole time Director.**

Proposed by: Ms. Rakhee Shukla

Seconded by: Mr. Sumit Kumar Gupta

The resolution for Item No. 5 of the Notice read as follows:

“RESOLVED THAT pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule V and pursuant to the recommendations of the Nomination and Remuneration Committee and subject to such other approvals/Consents/sanctions/permissions as may be necessary, the approval of the members be and is hereby accorded for payment of remuneration to Dr. Sowmya Gautam Deshpande, Whole time director whereby she be paid monthly remuneration of Rs 1,00,000/- (inclusive of perquisites) as per her terms of appointment as per the details given in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary such terms and conditions of remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013.

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HELD AT Mumbai ON 20/09/2015 TIME 11:30 a.m.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, any Director of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary document(s), application(s), returns and writings as may be necessary, proper, desirable or expedient.”

Details of Voting:

Promoter/Public	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	16447400	-	-	-	-	-	-
Public – Institutional holders	48900	-	-	-	-	-	-
Public-Others	15603700	4308995	27.61	4308995	-	100.00	-
Total	32100000	4308995	27.61	4308995	-	100.00	-

Outcome: Resolution passed with requisite majority.

Item No.6 - Ordinary Resolution: Mode of Voting (e-Voting & Poll):**Remuneration to Dr. Gautam Mohan Deshpande, Managing Director.**

Proposed by: Mr. Anand Dilip Vashi

Seconded by: Mr. Ayodhya Prasad Shukla

The resolution for Item No. 6 of the Notice read as follows:

“**RESOLVED THAT** in partial modification of Resolution No. 4 passed at the Annual General Meeting held on 27th September, 2013, for reappointment and terms of remuneration of Dr. Gautam Mohan Deshpande, Managing director and pursuant to the provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule V and pursuant to the recommendation of the Nomination and Remuneration Committee and subject to such other approvals/Consents/ sanctions/permissions as may be necessary, the approval of the members be and is hereby accorded for payment of remuneration to Dr. Gautam Mohan Deshpande, Managing Director whereby he be paid monthly remuneration of Rs 1,00,000/- (inclusive of perquisites) as per the terms of appointment the details given in the explanatory statement.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary such terms and conditions of remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director of the Company be authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary document(s), application(s), returns and writings as may be necessary, proper, desirable or expedient.”

HELD AT Mumbai ON 30/09/2015 TIME 11:30 a.m

Details of Voting:

Promoter/Public	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	16447400	-	-	-	-	-	-
Public – Institutional holders	48900	-	-	-	-	-	-
Public-Others	15603700	4308995	27.61	4308995	-	100.00	-
Total	32100000	4308995	27.61	4308995	-	100.00	-

Outcome: Resolution passed with requisite majority.

Item No.7- Special Resolution: Mode of Voting (e-Voting & Poll):**Re-Appointment of Dr. V.S. Mohan as an Independent Director.**

Proposed by: Ms. Priya A Shukla

Seconded by: Mr. Janardan Prasad Shukla

The resolution for Item No. 7 of the Notice read as follows:

“**RESOLVED THAT** pursuant to the provisions of sections 149 ,152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV of the Act, as amended from time to time, Dr. V.S. Mohan (DIN 06640359), a Non-Executive Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby Re-appointed as an Independent Director of the Company, for a term of 1(one) year, with effect from date of the ensuing Annual General Meeting upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2016, who shall not be liable to retire by rotation”.

Details of Voting:

Promoter/Public	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	16447400	16447400	100.00	16447400	-	100.00	-
Public – Institutional holders	48900	-	-	-	-	-	-
Public-Others	15603700	4308995	27.61	4308995	-	100.00	-
Total	32100000	20756395	64.66	20756395	-	100.00	-

Outcome: Resolution passed with requisite majority.

HELD AT Mumbai ON 30/09/2015 TIME 11.30 a.m.**Item No.8- Special Resolution: Mode of Voting (e-Voting & Poll):****Re-Appointment of Dr. Ajit Shetty as an Independent Director.**

Proposed by: Mr. Janardan Prasad Shukla

Seconded by: Mr. Anand Dilip Vashi

The resolution for Item No. 8 of the Notice read as follows:

"RESOLVED THAT that pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, read with Schedule IV of the Act, as amended from time to time, Dr. Ajit Shetty (DIN 06723925), a Non-Executive Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director of the Company be and is hereby Re-appointed as an Independent Director of the Company for a term of 1 (One) year, with effect from date of the ensuing Annual General Meeting upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2016, who shall not be liable to retire by rotation".

Details of Voting:

Promoter/Public	No. of shares held (1)	No. of votes polled* (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	16447400	16447400	100.00	16447400	-	100.00	-
Public – Institutional holders	48900	-	-	-	-	-	-
Public-Others	15603700	4308995	27.61	4308995	-	100.00	-
Total	32100000	20756395	64.66	20756395	-	100.00	-

Outcome: Resolution passed with requisite majority.**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 of Entry: 21/10/2015

Place: Mumbai

Date of Signing: 29/10/2015

Place: Mumbai

[Signature]
Director