

SCANDENT IMAGING LIMITED

[Formerly Known as, Count N Denier (India) Limited]

21ST ANNUAL REPORT 2014 - 2015

"Our vision is to be the largest world class Cone beam CT service provider in the Dental imaging space"

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Chairman's Message

I warmly welcome you all to the 21st Annual General Meeting and I Present to you the Annual Report of your Company for the year 2014-15. I am pleased to announce that the Company has started its operations in the field of emerging, exciting and recession proof business of Medical/Dental Imaging Services.

We commenced our year by acquiring the business equipments from Doctors Dental Services Limited. The Company thereafter successfully raised Rs. 436.50 Lacs as seed Capital. The funds are and will be judiciously used to grow & expand the Dental Imaging Services Business in Mumbai.

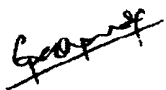
Your Company in a short period of time has successfully engaged with the prominent & established Dentists, Dental Implantologists, Maxillofacial Surgeons & corporate Dental clinic chains in Mumbai, and has over 1000 Dentists affiliated to our services. Also your Company is proud to have served many high profile and reputed customers. Your company thanks the Dentist community for supporting this maiden initiative. Your company intends to maintain technological leadership in its chosen line of business and provide new generation value added services and healthcare support to the Indian customers.

After stabilizing the current business, the Company intends to embark on an aggressive expansion plan which includes to grow the business both organically and inorganically depending on specific opportunity.

I, on behalf of our Board of Directors take this opportunity to thank our Imaging equipment partners especially M/s. Carestream Health India Pvt.Ltd., various partners & professionals from the Medical and Dental fraternity, Indian Dental Association (IDA), Staff, Bankers and most importantly our shareholders for their continued patient support & backing.

Sincerely,

With Best Regards,



Dr. Gautam Deshpande

Chairman and Managing Director

DIN : 00975368

COMPANY INFORMATION

BOARD OF DIRECTORS

Dr. Gautam Mohan Deshpande	- Chairman and Managing Director
Dr. Rajnish Kumar Pandey	- Non Executive Independent Director
Dr. V. S. Mohan	- Non Executive Independent Director
Dr. Ajit Gopal Shetty	- Non Executive Independent Director
Dr. Mukul Padhye	- Non Executive Independent Director
Dr. Ananya Akash Rao	- Non Executive Independent Director
Dr. Sowmya Gautam Deshpande	- Whole-Time Director

AUDIT COMMITTEE

Dr. Rajnish Kumar Pandey	- Chairman
Dr. V. S. Mohan	- Member
Dr. Ajit Gopal Shetty	- Member
Dr. Gautam Mohan Deshpande	- Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Dr. Rajnish Kumar Pandey	- Chairman
Dr. V. S. Mohan	- Member
Dr. Mukul Padhye	- Member

NOMINATION AND REMUNERATION COMMITTEE

Dr. V. S. Mohan	- Chairman
Dr. Rajnish Kumar Pandey	- Member
Dr. Ajit Gopal Shetty	- Member

RISK MANAGEMENT COMMITTEE

Dr. Gautam Mohan Deshpande	- Chairman
Dr. Rajnish Kumar Pandey	- Member
Dr. V. S. Mohan	- Member

BANKERS

Indian Bank
Kotak Mahindra Bank

STATUTORY AUDITORS

M/s. M.B. Agrawal & Co,
Chartered Accountants, Mumbai

INTERNAL AUDITORS

G.S Toshniwal & Associates
Chartered Accountants, Mumbai

COMPANY SECRETARY

Ms. Priyanka Mukherjee

CHIEF FINANCIAL OFFICER

Mr. Amit Tyagi

REGISTRAR AND SHARE TRANSFER AGENTS

Purva Sharegistry (India) Pvt Ltd
Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha marg, Opp. Kasturba Hospital Lane
Lower Parel (E), Mumbai 400 011
<http://www.purvashare.com/>
Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517 Email : busicomp@vsnl.com

REGISTERED OFFICE

SCANDENT IMAGING LIMITED
[Formerly Known as, Count N Denier (India) Limited]
CIN: L93000MH1994PLC080842
Ground Floor Shop No.12, Tardeo AC Market Building, Tardeo Road, Tardeo, Mumbai-400034
Tel: +022- 23516221 Web site: www.scandent.in email id: csscandent@gmail.com

SHARES LISTED AT

BSE Limited

DEPOSITORIES

National Securities Depository Limited
Central Depository Services (India) Limited

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of Scandent Imaging Limited [Formerly Known as Count N Denier (India) Limited] **CIN: L93000MH1994PLC080842** will be held on **Wednesday, 30th day of September, 2015** at **11.30 a.m.** at, **IMC Building, Indian Merchant Chmb Marg, Churchgate, Mumbai – 400020** to transact the following business:

ORDINARY BUSINESS:

ITEM NO 1 -ADOPTION OF FINANCIAL STATEMENTS:

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.

ITEM NO. 2 APPOINTMENT OF DIRECTOR

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

ITEM NO 3–RATIFY THE APPOINTMENT OF AUDITORS:

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution with or without modifications as an ordinary resolution thereof:

“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.”

SPECIAL BUSINESS:

ITEM NO: - 4 APPOINTMENT OF DR. SOWMYA GAUTAM DESHPANDE AS WHOLE-TIME DIRECTOR:

To consider and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196,197and 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.”

ITEM NO: - 5 REMUNERATION TO DR. SOWMYA GAUTAM DESHPANDE WHOLE-TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass, with or without modification (s), the following Resolution as an Ordinary Resolution:

“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.

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.”

ITEM NO: - 6 REMUNERATION TO DR. GAUTAM MOHAN DESHPANDE, MANAGING DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification (s), the following Resolution as an Ordinary Resolution:

“**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 his 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.”

ITEM NO 7:- Re-APPOINTMENT OF DR.V.S. MOHAN (DIN - 06640359) AS AN INDEPENDENT DIRECTOR:

To consider and if thought fit to pass with or without modification(s), the following resolution as an Special Resolution:

“**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 ”.

ITEM NO 8 - Re-APPOINTMENT OF DR. AJIT SHETTY (DIN - 06723925) AS AN INDEPENDENT DIRECTOR:

To consider and if thought fit to pass with or without modification(s), the following resolution as an Special Resolution:

“**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”.

By and on behalf of the Board of Directors

**Reg Off: Scandent Imaging Limited
Ground Floor, Shop No.12,
Tardeo AC Market Building,
Tardeo Road, Tardeo,
Mumbai – 400034
CIN: L93000MH1994PLC080842**

**Dr. Gautam Deshpande
Chairman & Managing Director
DIN NO. 00975368**

**Date: 14.08.2015
Place: Mumbai**

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form for the Annual General Meeting is enclosed. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person or shareholder.
3. Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
4. An Explanatory Statement pursuant to Section 102(3) of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.
5. As required under Clause 49 of the Listing Agreement with the Stock Exchange, the relevant details of person or persons seeking appointment & other matters relating to item 4,5,6,7 & 8 of the notice are annexed.
6. The Register of Members and the Shares Transfer Books of the Company will be closed from, Thursday, 24th September, 2015 to Wednesday, 30th September, 2015 (both the days inclusive).
7. The members are requested to:
 - (a) Intimate to the Company's Registrars and Share Transfer Agents, M/s. Purva Sharegistry India Private Ltd, Unit no. 9, Shiv Shakti Ind. Estt., J. R. Boricha marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400011 (for shares held in physical form) and to their Depository Participants (DP) (for shares held in dematerialized form) the changes, if any, in their registered address, Bank account number / details etc. at an early date, quote ledger folio numbers /DP Identity and Client Identity Numbers in all their correspondences;
 - (b) Bring the copy of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting;
 - (c) To quote their full name as per Company's record, Folio No./DP Id and Client Id as the case may be in all correspondence;
 - (d) To note that no gift or gift coupons will be distributed at the meeting.
8. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Share Transfer Agents of the Company.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Registrar and Share Transfer Agent.
10. Members who are still holding shares in physical form are advised to dematerialize their shareholding to avail of the benefits of dematerialization which include easy liquidity since trading benefits is permitted only in dematerialized form, electronic transfer, prevention of forgery, etc.
11. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days (except Saturday and Sunday), between 11:00 am to 2:00 p.m. up to the date of the meeting.
12. There is no unclaimed or unpaid dividend lying with the Company, which requires an effect of transferring the same to the Investor and Education Protection Fund (IEPF) of the Central Government.
13. The Ministry of Corporate Affairs, Government of India has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the companies and has issued circulars allowing companies to send official documents to their shareholders electronically. Members are requested to get in touch with the Registrar and Share Transfer Agent for the said purpose and provide their e-mail id details, in order to collaborate with the Company in this noble initiative undertaken by the Ministry and supported by the Company.
14. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the registered office address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.

15. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
16. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting.
The Company has designated an exclusive email ID called investors.scandent@gmail.com for redressal of shareholders' complaints/grievances. In case you have any complaints/grievances; please write to us at investors.scandent@gmail.com.
17. In compliance with provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the Annual General Meeting to be held on September 30, 2015, through Central Depository Services (India) Limited (CDSL).

INSTRUCTIONS FOR E-VOTING

18. The e-voting facility is available at the link www.evotingindia.com.
19. The e-voting facility will be available during the following voting period:

Start Date & Time End Date & Time

September 25, 2015 10 A.M to September 29, 2015 5 P.M.

20. The instructions to Members for e-voting are as under:-

- (i) Log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "SCANDENT IMAGING LIMITED" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID

For Members holding shares in Demat Form and in Physical Form

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 digits beneficiary ID.	Folio Number registered with the Company

- (v) Next enter the Image Verification as displayed and Click on Login
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <input type="checkbox"/> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. <input type="checkbox"/> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the EVSN selection screen.
However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xi) Click on the relevant EVSN on which you choose to vote.
- (xii) On the voting page, you will see Resolution Description and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xiv) After selecting the Resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password, then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.
 - Note for Non-Individual Shareholders & Custodians:
- (xviii) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at <https://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com.

21. General Instructions

- a. The e-voting period commences on September 25, 2015 10 A.M to September 29, 2015 5 P.M. During this period, the shareholders of the Company, holding shares either in physical form or dematerialised form, as on the cut-off date of September 23, 2015 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 23, 2015.
- c. The Board of Directors of the Company has appointed Mr. Manoj Mimani, Practicing Company Secretary, to act as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unlock the votes in presence of at least two witnesses, not in employment of the Company and make a Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- e. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website: www.scandent.in and on the website of CDSL: www.cdslindia.com within two days of passing of the Resolutions at the Annual General Meeting of the Company and communicated to BSE Limited.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice:

ITEM NO 4 &5

Dr. Sowmya Gautam Deshpande is a Whole time Director of the Company. She joined the Board of Directors of the Company on 17th June 2015.

The Board of Directors of the Company (the 'Board'), at its meeting held on 17th June 2015 has, subject to the approval of members considered the appointment and remuneration as recommended by the Nomination and Remuneration Committee and approved by the Board on 17th June 2015.

Remuneration payable to Dr. Sowmya Gautam Deshpande :The remuneration payable to Dr. Sowmya Gautam Deshpande, Whole time Director of the Company on the following terms and conditions.

Salary, Allowances & Perquisites: Not exceeding Rs 12,00,000/- per annum (i.e Rs 1,00,000/- p.m)

In the opinion of the Board, Dr. Sowmya Gautam Deshpande fulfills the conditions specified in the Act and the Rules made there under and the Listing Agreement, for appointment as Whole time Director.

The details of Dr. Sowmya Gautam Deshpande, as required to be provided under Clause 49 of the Listing Agreement are, as follows:

Full Name	Dr. Sowmya Gautam Deshpande
Date of Birth	04/04/1977
Date of Appointment	17.06.2015
Educational Qualifications	Bachelor of Dental Surgery (BDS)
Expertise	Advanced Endodontics, Cosmetic Denstistry, Crown & Bridge, Oral and Maxillofacial surgery, Dental Implantology.
Previous Experience	Over 16 years of experience
Shareholding in the Company	NIL
*Directorship/Chairmanship held in other Companies	Oodnap Securities (India) Limited S23 Mew Film Distribution Limited Doctors Dental Services Limited
Chairmanship/Membership of Committees in other Public Companies	NIL
Number of meetings of the Board attended during the year	NIL
Date of first appointment in the Board	17.06.2015
Details of remuneration paid during the year	NIL

*Includes Directorship in Public Companies only

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Dr. Sowmya Gautam Deshpande is appointed as Whole time Director of the Company.

Except Dr. Gautam Mohan Deshpande, Managing Director and shareholder of the Company is related to Dr. Sowmya Gautam Deshpande and interested in the resolution, none of the other Directors, Key Managerial Personnel or their relatives is interested in the resolution. The Board of Directors recommends the above resolution for approval of the Shareholders as a Ordinary Resolution.

ITEM NO 6

Dr. Gautam Mohan Deshpande had been initially appointed as Managing Director of the Company with effect from 1st February 2013 for a period of three years, with NIL monthly remuneration.

Payment of remuneration is approved by resolution passed by the Nomination and Remuneration Committee in its meeting dated 17th June, 2015. Salary of Rs. 1,00,000/ per month (inclusive of perquisites)

As required by the Companies Act, 2013, approval of the members is being sought for remuneration of Dr. Gautam Mohan Deshpande.

Hence, your Directors recommend the above resolution for approval of the Shareholders as a Ordinary Resolution.

The details of Dr. Gautam Deshpande as required under Clause 49 of the Listing Agreement are as follows:

Full Name	Dr. Gautam Mohan Deshpande
Date of Birth	04/12/1974
Educational Qualifications	Bachelor of Dental Surgery (BDS)
Expertise	Advanced Endodontics, Cosmetic Dentistry, Crown & Bridge, Oral and Maxillofacial surgery, Cone Beam CT.
Previous Experience	Over 16 Year of experience in Dental practice, also had a brief exposure to Dentistry in Dubai for a year in 2005.
Shareholding in the Company	16447400
*Directorship/Chairmanship held in other Companies	S23 Mew Film Distribution Limited Doctors Dental Services Limited
Chairmanship/Membership of Committees in other Public Companies	NIL
Number of meetings of the Board attended during the year	5
Date of first appointment in the Board	01/02/2013
Details of remuneration paid during the year.	NIL

*Includes Directorship in Public Companies only

Except Dr. Sowmya Gautam Deshpande, whole time Director is related to Dr. Gautam Mohan Deshpande and interested in the resolution no other Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

ITEM NO 7

Dr. V. S. Mohan is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in August 2013. He is also the Chairman of Nomination and Remuneration Committee of the Company.

In terms of section 149, 150 and 152 and all other applicable provisions of the Companies Act, 2013, Dr. V. S. Mohan being eligible and offers himself for Re-Appointment, is proposed to be Re-Appointed as an Independent Director for 1 (One) year 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.

The Company has received a letter from the member under the provision of Section 160 of the Companies Act, 2013 along with the deposit of Rs.1,00,000/-, proposing the candidature of Dr. V. S. Mohan for the office of an Independent Director.

A declaration has been submitted to the Company by Dr. V. S. Mohan stating that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the stock exchange. He has further confirmed that he is not disqualified from being appointed as Director under section 164 of the said Act.

The matter regarding Re-Appointment of Dr. V. S. Mohan as Independent Director was placed before the Nomination & Remuneration Committee, which recommends his Re-Appointment as an Independent Director from date of ensuing Annual General Meeting upto the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2016.

In the opinion of the Board, Dr. V. S. Mohan fulfills the conditions specified in the Act and the Rules made there under the Listing Agreement for Re-Appointment as independent Director.

The details of Dr. V. S. Mohan, as required to be provided under Clause 49 of the Listing Agreement are, as follows:

Full Name	Dr.Mohan Shankaranarayan Vaidyanathan
Date of Birth	14 th January, 1957
Date of Appointment	13 th August, 2013
Educational Qualifications	Master in Dental Surgery (MDS)
Expertise	Endodontist
Previous Experience	35 years of practice
Shareholding in the Company	NIL
*Directorship/Chairmanship held in other Companies	NIL
Chairmanship/Membership of Committees in other Public Companies	NIL
Number of meetings of the Board attended during the year	5
Date of first appointment in the Board	13 th August, 2013
Details of remuneration paid during the year.	NIL Except sitting fees for attending the Board meetings and Committee meetings

*Includes Directorship in Public Companies only

SCANDENT IMAGING LIMITED [Formerly Known as, Count N Denier (India) Limited]

None of the Directors, Key Managerial Personnel or their relatives other than Dr .V. S. Mohan is interested in the resolution. The Board of Directors recommends the above resolution as a Special Resolution to the members for their approval.

ITEM NO 8

Dr. Ajit Gopal Shetty is Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in October, 2013.

In terms of section 149, 150 and 152 and all other applicable provisions of the Companies Act, 2013, Dr. Ajit Gopal Shetty being eligible and offers himself for Re-Appointment, is proposed to be appointed as an Independent Director for 1 (One) year from date of the ensuing Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company to be held in the calendar year 2016.

The Company has received a letter from the member under the provision of Section 160 of the Companies Act, 2013 along with the deposit of Rs.1,00,000/- , proposing the candidature of Dr. Ajit Gopal Shetty for the office of an Independent Director.

A declaration has been submitted to the Company by Dr. Ajit Gopal Shetty stating that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and Clause 49 of the Listing Agreement with the stock exchange. He has further confirmed that he is not disqualified from being appointed as Director under section 164 of the said Act.

The matter regarding Re-Appointment of Dr. Ajit Gopal Shetty as an Independent Director was placed before the Nomination & Remuneration Committee, which commends his Re-Appointment as an Independent Director for 1 (One) year from date of the ensuing Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company to be held in the calendar year 2016.

In the opinion of the Board, Dr. Ajit Gopal Shetty fulfills the conditions specified in the Act and the Rules made there under and the Listing Agreement, for Re-appointment as Independent Director.

The details of Dr. Ajit Gopal Shetty, as required to be provided under Clause 49 of the Listing Agreement are, as follows:

Full Name	Dr. Ajit Gopal Shetty
Date of Birth	24 th November, 1954
Date of Appointment	29 th October, 2013
Educational Qualifications	Master in Dental Surgery (MDS)
Expertise	Implantology
Previous Experience	27 years of practice
Shareholding in the Company	NIL
*Directorship/Chairmanship held in other Companies	NIL
Chairmanship/Membership of Committees in other Public Companies	NIL
Number of meetings of the Board attended during the year	3
Date of first appointment in the Board	29 th October, 2013
Details of remuneration from the Company	NIL Except sitting fees for attending the Board meetings and Committee meetings

*Includes Directorship in Public Companies only

None of the Directors, Key Managerial Personnel or their relatives other than Dr. Ajit Gopal Shetty is interested in the resolution. The Board of Directors recommends the above resolution as an Special Resolution to the members for their approval.

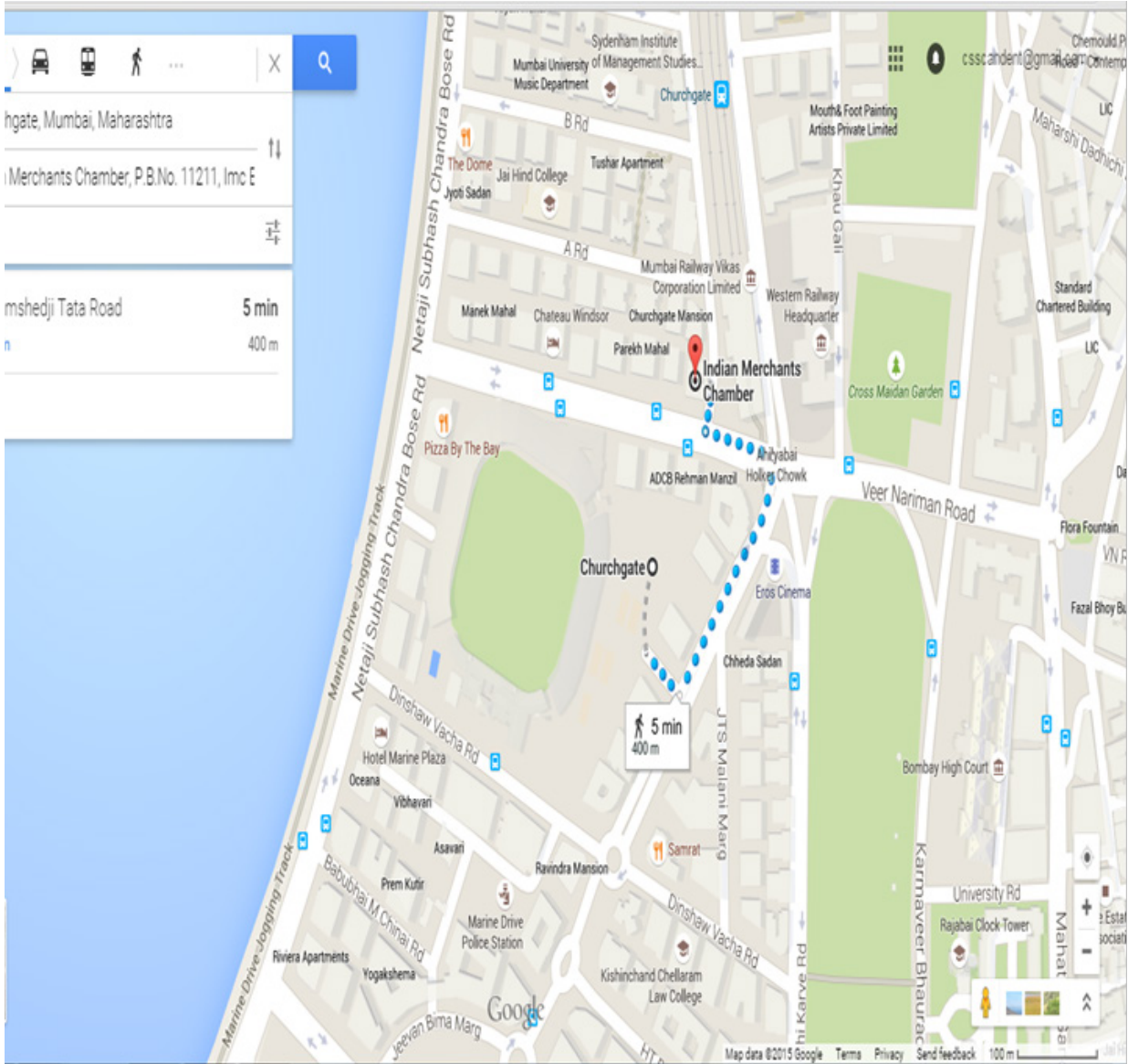
By and on behalf of the Board of Directors

Reg Off: Scandent Imaging Limited
Ground Floor, Shop No.12,
Tardeo AC Market Building,
Tardeo Road, Tardeo,
Mumbai – 400034
CIN: L93000MH1994PLC080842

Dr. Gautam Deshpande
Chairman & Managing Director
DIN NO. 00975368

Date: 14.08.2015
Place: Mumbai

ROAD MAP FROM CHURCHGATE TO INDIAN MERCHANT CHAMBER



BOARD'S REPORT

To,

The Members,

Your directors have pleasure in presenting their 21st Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March 2015.

1. FINANCIAL RESULT

(figures in Rs.)

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
Revenue from Operation	681350	134000
Other Income	1115962	-
Total Expenditure	2431139	3490184
Profit/ (Loss) before Depreciation, Interest, exceptional items and Tax	(633827)	(3356184)
Depreciation and Interest	303555	-
Exceptional items- Discount on issue of Equity shares	247350000	-
Profit/ (Loss) before Tax	(248287382)	(3356184)
Less: Tax Expenses		
Current Tax	-	-
Short Provision for Tax for earlier years	-	-
Profit for the year	(248287382)	(3356184)
Balance carried to Balance Sheet	(248287382)	(3356184)

2. RESULTS OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS

During the year under review, the Total revenue were Rs. 1,797,312, and expense were Rs. 2,431,139 excluding the Depreciation and exceptional items.

Loss before exceptional and extraordinary items were Rs. 937,382 against the loss of Rs. 3,356,184 during the previous year.

3. DIVIDEND

Due to losses, your Directors do not recommend any dividend for the financial year 2014- 2015.

4. TRANSFER TO RESERVES

Your Company do not proposes to transfer any amount to general reserve.

5. CHANGE OF NAME

The Company's name was changed from "Count N Denier (India) Limited" to "Scandent Imaging Limited" with effect from 17th March 2015. The change of name was approved by the members through Postal Ballot including e-voting and results were declared on 23.02.2015. The Registrar of Companies, Mumbai has, on 17th March 2015, issued the fresh certificate of incorporation recording the change in the name of the Company.

6. SUBSIDIARY

The Company does not have any Subsidiary Company.

7. CHANGES IN SHARE CAPITAL

During the year 2013-14 issue of 3,00,00,000 Equity Shares of Rs.10/- each at discount of 85% was approved by members on 23rd August 2013 through postal ballot, for the said purpose the Company was required to make an application to the Company Law Board, Mumbai for seeking approval to issue of shares at a discount of more than 10%, but Company law Board rejected the petition of the Company. Thereafter, the Company filed an appeal against the order of the Company Law Board in the Bombay High court on 5th February 2014. The Hon'ble Bombay High Court pass the final order and the company received the certified copy of the order of the Bombay High Court on 5th November, 2014.

Thereafter, During the year under review the Company made Preferential allotment of 2,91,00,000 equity shares of Rs. 10 each at a discount of Rs. 8.50 each on 13th November ,2014.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Dr. Gautam Mohan Deshpande, Managing Director liable to retire by rotation and being eligible, offers himself for reappointment.

Dr. Ananya Akash Rao has been appointed as an Additional Independent Director of the Company w.e.f 29.01.2015 and her tenure will expire in this Annual General Meeting.

Dr. Mukul Padhye, Independent Director of the Company , his tenure will expire in this Annual General Meeting.

Dr. V.S. Mohan was appointed as Independent Director on the Board in the Annual General Meeting held on 29th September, 2014 upto conclusion Annual General Meeting to be held in the year 2015. We seek your approval for re-appointment of Dr. V.S. Mohan as an Independent Directors for a term of One year i.e. from ensuing Annual General Meeting upto the conclusion of Annual General Meeting to be held in the year 2016, and he will not be liable to retire by rotation.

Dr. Ajit Shetty was appointed as Independent Director on the Board in the Annual General Meeting held on 29th September, 2014 upto conclusion Annual General Meeting to be held in the year 2015. We seek your approval for re-appointment of Dr. Ajit Shetty as an Independent Directors for a term of One year i.e. from ensuing Annual General Meeting upto the conclusion of Annual General Meeting to be held in the year 2016, and he will not be liable to retire by rotation.

Ms. Kanchan Parab resigned as the Company Secretary & Compliance Officer of the Company on 29th January, 2015, in her place Ms. Priyanka Mukherjee was appointed as the Company Secretary & Compliance Officer w.e.f 11th May 2015.

Mr. Amit Tyagi has been appointed as the Chief Financial Officer of the Company with effect from 13th August, 2014. Mr. Amit Tyagi has over 10 years of experience in the field of finance, Accounts & Taxation.

9. FIXED DEPOSITS

During the financial year 2014-15, your Company has not accepted any deposit within the of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186.

During the year the Company has not given any loan, guarantee or made investment as per Section 186 of the Companies Act, 2013 and the rules made thereunder.

11. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as “Annexure 1” to this Report.

12. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

Particulars of contracts or arrangements with related parties referred to in sub- section (1) of section 188 of the Companies act, 2013 in the prescribed format AOC- 2 is appended as “Annexure -2” to the Board Report.

13. CORPORATE GOVERNANCE REPORT AND MANAGEMENT DISCUSSION & ANALYSIS REPORT

In compliance with the provisions of Clause 49 of the Listing Agreement, a separate report on Corporate Governance along with a certificate from the Auditors on its compliance forms an integral part of this Report.

Management Discussion & Analysis Report also forms part of this Report.

14. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT

There have been no material changes and commitments affecting the financial position between the end of the financial year and date of the report.

15. NUMBER OF MEETINGS OF THE BOARD AND AUDIT COMMITTEE

During the year, Company held 5 (five) Board Meetings and 5 (five) Audit Committee meetings .The full details of the number of Board and Audit Committee meetings of your Company are set out in the Corporate Governance Report which forms part of this Report.

16. DECLARATION OF INDEPENDENCE

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Clause 49 of the Listing Agreement.

17. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors at their meeting held on 25th December 2014 formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee. The salient aspects covered in the Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters have been outlined in the Corporate Governance Report which forms part of this Report. The said policy is available at your company website (www.scandent.in) at the following link: <http://www.scandent.in/policies.html>

The information required under Section 197 of the Companies Act, 2013 read with Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of your Company is set out in “Annexure 3” to this Report

18. ANNUAL EVALUATION OF BOARD’S PERFORMANCE:

In terms of the provisions of the Companies Act, 2013 read with Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board/Director(s) for the financial year 2014-15.

19. STATUTORY AUDITORS

M/s. M.B. Agrawal & Co., Chartered Accountants (Firm Registration No. 100137W) were appointed as Statutory Auditors of your Company at the last Annual General Meeting held on 29th September, 2014 for 3 (three) consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by, the Auditors in their Report.

20. SECRETARIAL AUDIT

During the year, Secretarial Audit was carried out by Mr. Manoj Mimani , Practising Company Secretary, the Secretarial Auditor of the Company for the financial year 2014-15. There was no qualification, reservation or adverse remarks given by Secretarial Auditor of the Company. The detailed report on the Secretarial Audit is appended as an “Annexure 4” to this Report.

21. INTERNAL CONTROL

The Board ensures the effectiveness of the Company’s system of internal controls including financial, operational and compliance control and risk management controls

Ms/ G.S Toshniwal & Associates, Chartered Ac countants has been re- appointed as Internal Auditors for the financial year 2015 - 16

22. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (‘Act’) and Rules made there under. During the year no complaints or allegations of sexual harassment were filed with the Company.

23. LISITNG OF EQUITY SHARES

Pursuant to the provisions of Listing Agreement with the Stock Exchanges, the Company declares that the Equity Shares of the Company are listed at the BSE Limited

The Company confirms that it has paid Annual Listing Fees due to BSE Limited up to the Financial Year – 2015-2016.

24. CASH FLOW STATEMENT

In conformity with the provisions of Clause 32 of the Listing Agreement with the Stock Exchanges, the cash flow statement for the year ended 31st March, 2015 is annexed hereto.

25. DIRECTORS’ RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3) (c) of the Companies Act, 2013, the Directors report that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for year under review;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors have prepared the annual accounts on a going concern basis.
- v. The Directors have laid down internal financial controls, which are adequate and are operating efficiently.
- vi. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

26. RISK MANAGEMENT

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as agreed from time to time with the Board of Directors.

As per the requirements of Clause 49 of the Listing Agreement, your Company has constituted a Risk Management Committee to oversee the risk management efforts. The details of the Committee along with its charter are set out in the Corporate Governance Report forming part of this Report. During the financial year 2014-15, the Board of Directors have approved the risk management policy and formulated a Risk Management Committee. The Risk Management Policy is also posted on the website of the Company.

27. Vigil Mechanism/Whistle Blower

Your Company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177 (10) of the Companies Act, 2013 and Clause 49 of the Listing Agreement. The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. Vigil mechanism /Whistle Blower Policy of your Company is also posted on the website of the Company .

28. Conservation Of Energy, Technology Absorption & Foreign Exchange Earning & Outgoings

The particulars as prescribed under sub- section (3) (m) of Section 134 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 are hereunder:

a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	NIL
(ii)	the steps taken by the company for utilizing alternate sources of energy	NIL
(iii)	the capital investment on energy conservation equipment's	NIL

(b) Technology absorption

(i)	the efforts made towards technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	
	(a) the details of technology imported	NIL
	(b) the year of import;	NIL
	(c) whether the technology been fully absorbed	NIL
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

c) Foreign Exchange earning & outgoings

	For Year Ended 31 st March 2015 (Rupees)	For Year Ended 31 st March 2014 (Rupees)
Expenditure-		
Foreign Travel	NIL	NIL
Freight Forwarding Expenses	NIL	NIL
Income-		
Commission and other income	NIL	NIL

29. Acknowledgements:

The Board expresses its gratitude and appreciates the assistance and co-operation received from the Banks, Government Authorities, Customers, Shareholders and other Stakeholders during the year under review.

By and on behalf of the Board of Directors

Reg Off: Scandent Imaging Limited
Ground Floor, Shop No.12,
Tardeo AC Market Building,
Tardeo Road, Tardeo,
Mumbai – 400034
CIN: L93000MH1994PLC080842

Dr. Gautam Deshpande
Chairman & Managing Director
DIN NO. 00975368

Place: Mumbai.
Date: 14.08.2015

Annexure to the Board's Report

Annexure -1

Form No. MGT-9

Extract of Annual Return

As on the financial year ended on 31st March 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies

(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L93000MH1994PLC080842
Registration Date	05/09/1994
Name of the Company	Scandent Imaging Limited
Category/Sub-Category of the Company	Public Company Limited by Shares
Address of the Registered office and contact detail	Ground Floor, Shop No.12, Tardeo AC Market Building, Tardeo Road, Tardeo Mumbai - 400034
Whether listed company Yes/No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Pvt Ltd Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai 400 011 http://www.purvashare.com/ Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517 Email : busicomp@vsnl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Medical and Dental services	999312	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year. 01.04.2014				No. of Shares held at the end of the year, 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	1447400	0	1447400	48.25	16447400	0	16447400	51.24	2.99
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total(A)(1):-	1447400	0	1447400	48.25	16447400	0	16447400	51.24	2.99

Category of Shareholders	No. of Shares held at the beginning of the year. 01.04.2014				No. of Shares held at the end of the year, 31.03.2015				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2) Foreign									
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total(A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1447400	0	1447400	48.25	16447400	0	16447400	51.24	2.99
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	1500	1500	0.05	0	1500	1500	0	(0.05)
a) Banks / FI	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Venture Capital Funds	0	0	0	0	0	0	0	0	0
e) Insurance Companies	0	0	0	0	0	0	0	0	0
f) FIs	0	0	0	0	0	0	0	0	0
g) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
h) Others (specify)	0	0	0	0	0	0	0	0	0
*State Financial Corporation	0	900	900	0.03	0	900	900	0	(0.03)
*Any Other	0	0	0	0	0	0	0	0	0
*Private Sector Banks	0	46500	46500	1.55	0	46500	46500	0.14	(1.14)
Sub-total(B)(1)	0	48900	48900	1.63	0	48900	48900	0.15	(1.48)
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	268500	125100	393600	13.12	267800	125100	392900	1.22	(11.90)
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	25700	738000	763700	25.46	32505	731900	764405	2.38	(23.08)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	20000	265300	285300	9.51	14019995	265300	14285295	44.50	34.99
c) Others(Specify)									
NRI	0	57400	57400	1.91	0	57400	57400	0.18	(1.73)
Hindu Undivided family	3700	0	3700	0.12	103700	0	103700	0.32	0.20
Sub-total(B)(2)	317900	1185800	1503700	50.12	14424000	1179700	15603700	48.61	(1.51)
Total Public Shareholding (B)=(B)(1)+ (B)(2)	317900	1234700	1552600	51.75	14424000	1228600	15652600	48.76	(2.99)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1765300	1234700	3000000	100	30871400	1228600	32100000	100	0

(ii) **Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Gautam Mohan Deshpande	1447400	48.25	0	16447400	51.24	0	2.99
	Total	1447400	48.25	0	16447400	51.24	0	2.99

(iii) **Change in Promoters' Shareholding(please specify, if there is no change)**

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Gautam Mohan Deshpande				
	At the beginning of the year	1447400	48.25		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): 13.11.2014	15000000		16447400	51.24
	Reasons	Preferential Allotment			
	At the End of the year, i.e 31.03.2015			16447400	51.24

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. no	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 31.03.2014		Cumulative Shareholding during the year 31.03.2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Chandresh Trading Private Ltd	142600	4.75		
	07.11.2014	(142600), [sell]	(4.75)	0	
	31.03.2015			0	0
2	Reveal Developers Private Limited	125200	4.17		
	07.11.2014	142600, [buy]	4.75	267800	
	31.03.2015			267800	0.008
3	Bhanuprasad L Patel	59400	1.98		
	31.03.2015			59400	0.002
4	ILF Mauritius	57400	1.91		
	31.03.2015			57400	0.002
5	NDA SHARE BROKERS LIMITED	50000	1.67		
	31.03.2015			50000	0.002
6	BANK OF MADURA LIMITED	46500	1.55		
	31.03.2015			46500	0.001
7	Varsha D Shah	41900	1.40		
	31.03.2015			41900	0.001
8	RELICE FINANCE LIMITED	41500	1.38		
	31.03.2015			41500	0.001
9	WHIRE ROASE HOLDINGS (INDIA) PVT LTD	30000	1.00		
	31.03.2015			30000	0.001
10	KANCHAN R SHAH	26500	0.88		
	31.03.2015			26500	0.001

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	For Each of the Directors and KMP				
2	Gautam Mohan Deshpande, Managing Director At the beginning of the year	1447400	48.25		
3	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):13.11.2014	Allotment of 1,50,00,000equity shares			
	At the End of the year i.e 31.03.2015			16447400	51.24

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not				
Total(i +ii +iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
- Addition	-	-		-
- Reduction	-	-		-
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid iii) Interest accrued but not due				
Total (i+ ii+ iii)	NIL	NIL	NIL	NIL

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager
		Gautam Mohan Deshpande, Managing Director
1	Gross salary (a)Salary as per provisions containedinsec-tion17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3) Income- taxAct,1961	NIL NIL NIL
2	Stock Option	NIL
3	Sweat Equity	NIL

SI. No.	Particulars of Remuneration	Name of MD/WTD/ Manager
4	Commission - as % of profit - others, specify...	NIL NIL
5	Others, please specify	NIL
	Total(A)	NIL
	Ceiling as per the Act	The total managerial remuneration payable in respect of financial year 2014-15 shall be within the limits of Schedule V Part II of the Companies Act, 2013. Dr.Gautam Mohan Despande was not paid any remuneration during the Financial year 2014-15

B. Remuneration to other directors:

SI. No.	Particulars of Remuneration	Name of Independent Directors				
		Rajnish Kumar Pandey	V.S Mohan	Ajit Shetty	Mukul Padhye	Ananya Akash Rao
1	<u>Independent Directors</u> -Fee for attending board committee meetings -Commission -Others, please specify	Rs. 60,000 NIL	Rs. 60,000 NIL	Rs. 45,000 NIL	Rs. 10,000 NIL	Rs. NIL NIL
2	Total (1)	60,000	60,000	45,000	10,000	NIL
3	<u>Other Non-Executive Directors</u> -Fee for attending board committee meetings -Commission -Others, please specify	NIL	NIL	NIL	NIL	NIL
4	Total(2)	NIL	NIL	NIL	NIL	NIL
5	Total (B)=(1+2)	60000	60000	45000	10000	NIL
	Total Managerial Remuneration	60000	60000	45000	10000	NIL
	Overall Ceiling as per the Act	Sitting fees payable to the Director for attending the meeting of the Board or committee shall not exceed one lakh rupees per meeting of the Board or committee				

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

SI. no.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	200150 - -	218000 - -	418150 - -
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as% of profit -others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	200150	218000	418150

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

By and on behalf of the Board of Directors

Reg Off: Scandent Imaging Limited
Ground Floor, Shop No.12,
Tardeo AC Market Building,
Tardeo Road, Tardeo,
Mumbai – 400034
CIN: L93000MH1994PLC080842

Dr. Gautam Deshpande
Chairman & Managing Director
DIN NO. 00975368

Date: 14.08.2015
Place: Mumbai

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements/transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Doctors Dental Services Limited, Director & Shareholder/Promoter
b)	Nature of contracts/arrangements/transaction	Purchase of Plant & Machinery
c)	Duration of the contracts/arrangements/transaction	Onetime
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase Price of Plant & Machinery of Rs. 177 Lacs for four machines for CBCT scan machine of carestrem Maker- Kodak CS9300 Model No. Dry view 5700 Lase Imager.Manufacturer- Carestram Health Inc.
e)	Date of approval by the Board, if any	25.12.2014
f)	Amount paid as advances, if any	NIL

By and on behalf of the Board of Directors

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Mumbai – 400034
CIN: L93000MH1994PLC080842

Dr. Gautam Deshpande
Chairman & Managing Director
DIN NO. 00975368

Date: 14.08.2015

Place: Mumbai

INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

A. **The ratio of the remuneration of each director to the median remuneration of the employees of your company for the financial year 2014- 2015.**- Not Applicable*

B. **The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.**- Not Applicable*

- *Since no remuneration was paid to the Chairman and Managing Director of the company during the financial year 2014-15 and further the non – executive directors were entitled for sitting fees of the Board/Committee meeting. Thus the above points (A) & (B) are not applicable.

C. **Percentage increase in the median remuneration of employees in the financial year.**

	2014-15	2013-14	Increase (%)
Median remuneration of all employees per annum	209075	1,00,000	-

D. **Number of Permanent employees on the rolls of the Company** – One (1)

E. **Explanation on the relationship between average increase in remuneration and company performance:**

Your Company offers competitive compensation to its employees. The pay also incorporates external factors like cost of living to maintain concurrence with the environment. Your Company maintains a simple compensation structure which allows the employees to have flexibility in the way in which they realize their salaries.

F. **Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.**

Your Company offers competitive compensation to its employees. The pay also incorporates external factors like cost of living to maintain concurrence with the environment. Your Company maintains a simple compensation structure which allows the employees to have flexibility in the way in which they realize their salaries.

G. **Detail of share price and market capitalization**

The details of variations in the market capitalization of the Company, price earnings ratios as at the closing date of the current financial year and previous financial year are as follows:

	31.03.2015	31.03.2014	variations
Market Capitalisation	829.78 cores	0.54 cores	829.24 cores
Price Earning ratio	-	-	-

Comparison of share price at the time of first public offer and market price of the share of 31st March, 2015:

Market Price as on 31st March 2015: Rs 2.09

Price at the time of Initial Public Issue that is: Rs. 17.50

% change of market price: Reduction in share price by 88%

H. **Average percentile increase in salary of employees other than the managerial personnel in the last financial year and the percentage increase in the key managerial remuneration:**

	2014-2015	2013- 2014	Increase
Average salary of all employees			
Key managerial Personnel			
- Salary to MD	NIL	NIL	NIL
- Salary of CFO & CS			

I. **Key parameters for any variable component of remuneration availed by the directors** .- N.A

J. **The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year**-Since no remuneration was paid to the Chairman and Managing Director of the company during the financial year 2014-15 and further the non – executive directors were entitled for only sitting fees of the Board/Committee meeting so the above point is not applicable for the Company.

K. **Affirmation:**

Pursuant to the Rule 5 (1) (xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration to the Key managerial Personnel and senior management is as per the remuneration policy of the company.

L. During the year none of the employees of your Company:

- throughout the financial year was in receipt of remuneration for in excess of sixty lakh rupees
- employed for a part of the financial year was in receipt of remuneration in excess of Rs. five lakh per month.
- Holds more than 2% of the shares of your Company, along with their spouse and dependent children.

Reg Off:

**Ground Floor, Shop No.12,
Tardeo AC Market Building,
Tardeo Road, Tardeo,
Mumbai – 400034
CIN: L93000MH1994PLC080842**

Date: 14.08.2015

Place: Mumbai

**By and on behalf of the Board of Directors
Scandent Imaging Limited**

**Dr. Gautam Deshpande
Chairman & Managing Director
DIN NO. 00975368**

Secretarial Audit Report

Secretarial Audit Report for the financial year ended on March 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule made there-under]

To,

The Members

Scandent Imaging Limited

Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Scandent Imaging Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2015 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act, 2013) and the Rules made there-under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there-under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there-under to the extent applicable for Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
 - (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (vi) We have relied on the representation made by the Company and its Officers for compliance under the other laws and regulations specifically applicable to the Company and report that the Company has complied with the provisions of those Act that are applicable to the Company, as identified by the Management.

We have also examined compliance with the applicable clause of the Listing Agreements entered into with the Stock Exchanges where the securities of the Company are listed;

Management Responsibility:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulation and happening of events etc;

SCANDENT IMAGING LIMITED [Formerly Known as, Count N Denier (India) Limited]

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

We report that;

During the financial year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above.

We further report that;

- a. there was no action/event in pursuance of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; or the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, or the Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008; or the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999, requiring compliance thereof by the Company during the financial year and Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) were not applicable during the financial year.
- b. the compliance by the Company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals.

We further report that;

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and composition of the Board of Directors is in compliance with the Provisions of the Act.

Adequate notice is generally given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were generally sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting recorded, decision at the Board meeting have been taken by the majority of Directors. During the financial year no agenda item on which any of the Director dissented.

We further report that as per the explanation given to us and representation made by the Management and relied upon by us, there are adequate system and process commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulation and guidelines.

We further report that during the financial year the Company has;

- Changed its name from Count N Denier (India) Limited to Scandent Imaging Limited
- Issued and allotted 29,100,000 equity shares of Rs. 10/- each at a price of Rs. 1.50 per equity share (at a discount of Rs. 8.50 to the face value) as approved by the High Court, Mumbai.
- Paid a consent application fee of Rs. 750,000 to SEBI without prejudice its right to defend the same in terms of the consent order issued by the SEBI in the matter of violation of takeover regulation as stated in the show cause notice issued by SEBI in December 2013.

For **R M MIMANI & ASSOCIATES LLP**

[COMPANY SECRETARIES]

MANOJ MIMANI

(PARTNER)

ACS No: 17083

CP No.: 11601

Place: Mumbai

Dated: 14th August 2015

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The Company is engaged in the business of Medical, Dental & Clinical services. The health care sector in India is rapidly emerging because of rise in the socio economic environment, awareness in the people, rise in income of the family and more so because the people are willing to invest in health care.

As reported in the "A Brief Report on Healthcare, Telemedicine & Medical Tourism in India" the Health care Industry was valued at US\$ 79 billion in 2012 and is expected to reach US\$ 160 billion till 2017.

The Indian dental service market is estimated to reach US\$1302.5 by 2015 at a CAGR of 12 percent.

The main focus of our Company is Dental imaging, particularly Cone Beam CT Technology (CBCT). The concept of Cone Beam CT Technology (CBCT) is rapidly growing and gaining popularity. Cone Beam CT Technology (CBCT) is a new diagnostic tool that has revolutionized diagnosis and treatment planning in the dental field. Still there is a vast untapped dental imaging market in India, which the Company intends to cover and provide world class services to the consumers.

OPPORTUNITIES AND THREATS

The positive outlook in this sector is presenting lots of investment opportunities. There is a lot of scope for the Dental Equipment and product market growth in India. Many Foreign companies are investing in the Indian Dental Equipment Market.

As per the data provided by Department of Industrial Policy and Promotion, the hospital and diagnostic centre in India have attracted foreign direct investment worth US\$ 1.48 billion, while drugs & pharmaceutical and medical & surgical appliances industry registered FDI worth US\$ 9.78 billion and US\$ 571.91 million, respectively during April 2000 to October 2012.

Telemedicine is also emerging in India. Even now India has a major rural population who does not have access to proper health care facilities. Telemedicine is the answer to this problem. The growth of telemedicine will lead to increase in the demand for equipment like CT Scanners.

Even though people in India are now more attentive to the dental care needs, some of the dental treatments are expensive and therefore people tend to ignore them. The challenge is to provide more affordable treatment.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company presently operates in one segment that is Medical and Dental services.

BUSINESS OVERVIEW, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK

During the financial year your company for furtherance and more efficient function of the business purchases four machines for CBST scan of Carestream Maker- Kodak CS 9300 Model No. Dry view 5700 laser imager.

Loss before exceptional and extraordinary items during the year is Rs. 9,37,382 compared to previous year loss of Rs. 33,56,184.

Globally, the Health care sector is among the fastest growing sector and India is a land of opportunities and is regarded as a promising market among the Asian Countries.

Currently, the dental sector in India is mainly dominated by the small unorganized players who are restricted by the limited amount of resources. This generates enormous opportunity in the market for the players who are organized and have the resources to provide good quality services and creates a brand value. Our Company which is equipped with the much needed rich professional expertise and infrastructure intends to tap the market and create a brand value which is synonymous with best dental care services.

RISKS AND CONCERNS

Risk and threat are inherent part of the any Industry. Although, risks cannot be avoided completely in any type of business but they can surely be mitigated with the help of well planned strategies. Our Company strives to minimize the risk and maximize return .But, because of fragile economy, slow growth rate, cost of borrowing, fluctuation in currency, etc. the demand for the consumers is affected. The Company is constantly taking steps to mitigate the risk by early detection of risk, taking control measure and reviewing it from time to time.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company maintains adequate internal control system in place to ensure that the Company's resources both tangible and other assets are protected and that all the transactions are properly accounted for and recorded. The Company has appointed an Internal Auditor M/s. G. S. Toshniwal & Associates, Chartered Accountant who independently evaluates the efficiency of the internal control and also audits the transactions of the Company and reports to the Audit Committee of the Company.

HUMAN RESOURCES

Human resource has the key role in the growth and development of our organization. Your Company has embarked on several initiatives to strengthen its Employee Relations. There is a constant endeavour to identify individual capability development needs and provide structured support and intervention to hone these capabilities. However, management will increase its appropriate strength of human resource keeping in parity with the future business. One (1) number of people employed during the year under review.

Cautionary Statement

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable Securities Laws and Regulation. Actual results could differ materially from those expressed or implied.

CORPORATE GOVERNANCE REPORT

1. COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, and fairness in all its transactions in widest sense and meet up its stakeholder's aspirations and societal expectations.

The Company has always endeavored to implement the Corporate Governance process in the most democratic form as maximization of shareholders wealth is cornerstone of your company. For the Company the advent of the revised Clause 49 of the Listing Agreement has paved way for sharing with the stakeholders, the corporate governance practices, which are deeply rooted in the corporate culture of the Company. Your Company has been committed in adopting and adhering to global recognised standards of corporate conduct towards its employees, clients and the society at large. The management team of your Company exerts the strict adherence to corporate governance practices in order to cover the entire spectrum of governance activities and benchmark its practices with the prevailing guidelines of Corporate Governance.

2. ETHICS/GOVERNANCE POLICIES

Your Company strives to conduct business and strengthen the relationships in a manner that is dignified, distinctive and responsible. The Company adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, the company has adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Revised Code of Conduct
- Code of Conduct for Prohibition of Insider Trading
- Vigil Mechanism and Whistle Blower Policy
- Policy on Related Party Transactions
- Policy for evaluation of performance of the Board of Directors
- Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees
- Code for Independent Directors
- Risk Management Policy

3. BOARD OF DIRECTORS

The Company's Board of Directors is charged with the responsibility of maintaining good corporate governance. The Board of Directors has a dual role i.e. to act as an advisory and to overview the performance of the Company.

COMPOSITION OF THE BOARD

Clause 49 of the Listing Agreement states that the Board of the Company should contain optimum combination of Executive, Non-Executive Directors , Independent Director and atleast one women Director . The Company has appropriate mix of professionalism, knowledge and experience Directors. The present composition of the Board of Directors of the Company is in conformity of Clause 49 of the Listing Agreement.

The Board consists of six (6) Directors. Dr. Gautam Deshpande, Chairman and Managing Director who looks after the day to day business of the Company and Dr. Sowmya Gautam Deshpande, appointed as Whole time Director w.e.f 17.06.2015 and more than 50 % of the Board consist of Non –Executive Independent Directors. The Non –Executive Independent Directors bring in experience and expertise to the Company and help the management in the decision making process.

The Company has received declaration from all the Independent Directors of the Company as per Clause 49 of the Listing Agreement.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES

The Non Executive Independent Directors of the Company are paid sitting fees which are within the limits the prescribed under the Companies Act, 2013.

BOARD MEETING

During the year under review, the Board meet 5 (five) times in the year. The dates on which the Board Meeting were held are 30th May, 2014, 13th August, 2014, 13th November, 2014, 25th December, 2014 and 29th January 2015. At any given time the gap between any two meetings did not exceed four months.

The Board usually meets at least once in every quarter to review the quarterly results and other items on the agenda. Notice of the meetings is given well in advance to all the Directors in writing at their residential address. The draft minutes of the proceedings of the Board of Directors/Committees are circulated in advance and the comments, if any, received from the Directors are incorporated in the minutes in consultation with the Chairman.

COMPOSITION AND ATTENDANCE

Detail of composition of Board of Directors, attendance, no of directorship in other Companies are given below:

Name of Directors	Category	No of Meeting attended		No. of Directorship in other Companies*	No. of Committee Membership / Chairmanship in other public Companies**		
		Board Meeting	Last AGM			Chairman	Member
Dr. Gautam Deshpande	Executive Chairman and Managing Director	5	Yes	2	Nil		Nil
Dr. Rajnish Pandey	Non Executive & Independent Director	5	Yes	1	Nil		Nil
Dr. V. S. Mohan	Non Executive & Independent Director	5	Yes	Nil	Nil		Nil
Dr. Ajit Gopal Shetty	Non Executive & Independent Director	3	Yes	Nil	Nil		Nil
^^Dr. Mukul NandKumar Padhye	Non Executive & Independent Director	1	Yes	Nil	Nil		Nil
^Dr. Ananya Akash Rao	Non Executive & Independent Additional Director	0	N.A	NIL	Nil		Nil

* Excluding Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

** Includes only Audit Committee, Stakeholder Relations Committee, Nomination and Remuneration Committee and Risk Management Committee

^ Appointed as Director on 29th January 2015, one meeting was held during her tenure.

^^Appointed as Director on 13th August 2014, four meeting was held during his tenure.

N.A.: Not Applicable

Note: None of the Directors is a member of the Board of more than twenty Companies or a member of more than ten Board-level Committees or a Chairman of more than five such Committees.

The brief resume of Directors to be appointed is appended in the notice of the Annual General Meeting.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Your Company has put in place a structured induction and familiarisation programme for all its for Independent Directors. The Company through such programme familiarizes the Independent Directors, with a brief background of the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model, operations of the Company, etc. They are also informed of the important policies of the Company including the Code of Conduct for Board Members and Senior Management Personnel and the Code of Conduct to Regulate, Monitor and Report Trading by Insiders, etc.

The familiarization programme for Independent Directors in terms of provisions of Clause 49 of the Listing Agreement is uploaded on the website of the Company and can be accessed through the following link: <http://www.scandent.in/policies.html> .

INDEPENDENT DIRECTORS’ MEETING

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a meeting of the Independent Directors of the Company was held on 31st March, 2015, without the attendance of Non-Independent Directors and members of the management.

EVALUATION OF BOARD EFFECTIVENESS

In terms of provisions of the Companies Act, 2013 read with Rules issued thereunder and Clause 49 of the Listing Agreement, the Board of Directors, on recommendation of the Nomination and Remuneration Committee, have evaluated the effectiveness of the Board. Accordingly, the performance evaluation of the Board, each Director and the Committees was carried out for the financial year ended 31st March, 2015. The evaluation of the Directors was based on various aspects which, inter alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the environment and effectiveness of their contribution.

CODE OF CONDUCT

The Board has laid down a revised code of conduct for all Board members and senior management of the Company. The revised code of conduct is also posted on the website of the Company at the following link : <http://www.scandent.in/code-of-conduct.html>

3. COMMITTEES OF THE BOARD

3.1 AUDIT COMMITTEE

Composition

The Audit Committee has played an important role in ensuring the financial integrity of the Company. The Audit Committee's role includes oversight of the financial reporting process, the audit process, the adequacy of internal controls, transactions with related parties and compliance with applicable laws and regulations.

The Company has formed Audit Committee as per the requirement of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013. The Audit Committee acts as a link between the Statutory and Internal Auditors and the Board of Directors. The Audit Committee is headed by Dr. Rajnish kumar Pandey, Chairman, Dr. V. S. Mohan, Dr. Ajit Gopal Shetty and Dr. Gautam Deshpande constitutes members of the Committee.

ROLE OF THE AUDIT COMMITTEE

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter alia performs the following functions:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of section 134(3) (c) of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same .
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.

8. Approval or any subsequent modification of transactions of the company with related parties
9. Scrutiny of inter – corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
- 11 . Evaluation of internal controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors any significant findings and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of CFO (i.e, the whole- time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee during the year has approved the Policy on dealing with the Related Party Transactions.

MEETING AND ATTENDANCE:

During the year under review, the Audit Committee met five(5) times 30th May, 2014, , 13th August, 2014, 13th November, 2014 , 25th December, 2014 and 29th January 2015.

Name	Designation	Category & Status	No. of Meetings held during the financial year 2014– 15	No. of Meetings Attended during the financial year 2014–15
Dr. Rajnishkumar Pandey	Chairman	Independent Director	5	5
Dr. Gautam Mohan Deshpande	Member	Managing Director	5	5
Dr. V. S. Mohan	Member	Independent Director	5	5
Dr. Ajit Gopal Shetty	Member	Independent Director	5	3

The Quorum of a meeting is two independent Directors. Minutes of the meetings of the Audit Committee are approved by the Chairman of the Committee in its next meeting and are noted and confirmed by the Board in the subsequent Board Meeting.

All the Members of the Committee have rich, vast experience in the field of finance, accounts, corporate laws and the business of the Company. The Statutory Auditor and the Internal Auditor may attend the meeting of the Audit Committee whenever they are invited.

3.2 STAKEHOLDERS RELATIONSHIP COMMITTEE

As a measure for good Corporate Governance and to resolve the queries of the stakeholders, the Company has formed a Stakeholder Relations Committee which focuses solely on the stakeholder relation.

Meeting

During the year under review, the Stakeholder Relations Committee met four(4) times 13th August, 2014, 13th November, 2014 ,25th December, 2014 and 29th January 2015.

Name	Designation	Status	No. of Meetings held during the financial year 2014– 15	No. of Meetings Attended during the financial year 2014–15
Dr. Rajnishkumar Pandey	Chairman	Independent Director	4	4
Dr. V. S. Mohan	Member	Independent Director	4	4
Dr. Mukul Padhye	Member	Independent Director	4	1

During the year under review, the Company has not received any complaints, hence no complaints are pending as on 31st March 2015. A confirmation of the same has been received from the Registrar and transfer agent.

Ms. Priyanka Mukherjee act as a secretary to the committee.

3.3 NOMINATION AND REMUNERATION COMMITTEE (Earlier known as Remuneration Committee)

The Nomination and Remuneration Committee broadly plays a dual role of determining the composition of the Board based on need and requirements of the Company from time to time and determines the overall compensation framework and policy for Directors, senior management and employees.

The composition of the Nomination and Remuneration Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Meetings:

There were three (3) Meetings of the Committee held during the Financial Year 2014 – 15. i.e. on 13th August, 2014, 25th December, 2014 and 29th January, 2015.

Composition

Name	Designation	Status	No. of Meetings held during the financial year 2014– 15	No. of Meetings Attended during the financial year 2014–15
Dr. V. S. Mohan	Chairman	Independent Director	3	3
Dr. Rajnishkumar Pandey	Member	Independent Director	3	3
Dr. Ajit Gopal Shetty	Member	Independent Director	3	2

Terms of reference

The role of the Nomination and Remuneration Committee shall, inter- alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

In accordance with Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board of Directors at their meeting held on 25th December 2014 formulated the Nomination and Remuneration Policy of the Company on the recommendations of the Nomination and Remuneration Committee.

NOMINATION AND REMUNERATION POLICY OF THE COMPANY:

In terms of Section 178 of the Companies Act, 2013 and the Listing Agreement, entered into by the Company with Stock Exchanges, as amended from time to time, the policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP), Senior Management and other employees of the Company had been formulated by the Nomination and Remuneration Committee of the Company and approved by the Board of Directors. The policy acts as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a Director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors, Key Managerial Personnel, Senior Management and other employees.

The aforesaid Policy has also been posted on the Company's website on <http://www.scandent.in/policies.html> .

3.4 RISK MANAGEMENT COMMITTEE

The Board of Directors has constituted Risk Management Committee in order to identify and mitigate risk. The Composition of the Risk Management Committee is given below:

Composition

Name	Designation	Status	No. of Meetings held during the financial year 2014– 15	No. of Meetings Attended during the financial year 2014–15
Dr.Gautam Mohan Deshpande	Managing Director	Chairman	1	1
Dr.Rajnish Kumar Pandey	Director	Member	1	1
Dr.V.S Mohan	Director	Member	1	1

One meeting was held on 29th January 2015 during the financial year 2014-15.

The Board of Directors has adopted Risk Management Policy which is posted on the Company’s website on <http://www.scandent.in/policies.html>. The roles and responsibilities of the Risk Management Committee shall be such as may be stated in the Risk Management Policy.

4. DIRECTORS REMUNERATION

4.1 CHAIRMAN AND MANAGING DIRECTOR

No remuneration was paid to the Chairman and Managing Director of the Company during the Financial Year 2014 – 2015.

4.2 NON EXECUTIVE DIRECTORS

The Non Executive Directors are entitled for sitting fees of the Board/ Committee Meeting. The Company’s Non Executive Directors are paid sitting fees of Rs.10, 000/- for Board Meeting in the each Quarter and Rs.5,000/- for Committee Meeting in the each Quarter attended by them irrespective of the number of Board/ Committee Meetings held in each Quarter.

5. SUBSIDIARY

The Company does not have any subsidiary Company.

6. GENERAL BODY MEETINGS

6.1 General Meeting:

a) Annual General Meeting

The Particulars of Annual General Meeting held during the last three years are as follows:

Financial Year	Date & Time	Venue	Special Resolution
2011-2012	20 th July, 2012 at 04.30 p.m.	22, Sharda Bhawan, Nanda Patkar Road, Nehru Road Vile Parle (East)Mumbai- 400057	Yes
2012 -2013	27 th September,2013 at 10 a.m.	Apeejay Business Centre, Apeejay House, 3 Dinshaw Vachha Road, 2nd Floor, Churchgate, Mumbai - 400020, Maharashtra, India	Yes
2013-2014	29 th September ,2014 at 11 a.m	DBS Office Business Centre, DBS Heritage House, Prescott Road, Opp. Cathedral Senior School, Fort, Mumbai – 400 001	No

Details of the Special Resolutions passed in the previous three Annual General Meeting

Details of Special Resolution	Whether Approved or not in AGM	Status on 31 st March 2015
Appointment of Dr. Anil Agrawal as Managing Director of the Company	Approved	However on acquisition of Company by Dr. Gautam Deshpande he resigned w.e.f 1 st February 2013
Approval for Scheme of Capital Reduction	Approved	Not implemented
Regularization of Dr. Gautam Mohan Deshpande as Director of the Company	Approved	Dr. Gautam Mohan Deshpande who was an Additional Director as on 1 st February, 2013 was regularize as a Director.

Regularization of Dr. Gautam Mohan Deshpande as Managing Director of the Company	Approved	Dr. Gautam Mohan Deshpande was regularized as Managing Director of the Company w.e.f. 1 st February, 2013.
Approval for keeping the Register and Index of Members and Register of Transfer at the premises of the R & T Agent of the Company.	Approved	Register and Index of Members and Register of Transfer are kept at the premises of the R & T Agent of the Company.

b) Extra Ordinary General Meeting

During the year under review 2014-2015, No Extra Ordinary General Meeting was held by the Members of the Company.

6.2 Postal Ballot

The Company sought approval of its Members through postal ballot:

Sr No.	Type of Resolution	Particulars
1.	Special	Purchase of Plant & Machinery from M/s Doctors Dental Services Limited which is Related Party in terms of section 2 (76)
2.	Special	Change of name of the Company from Count N Denier (India) Limited to Scandent Imaging Limited and also alteration in the name Clause of Memorandum of Association and Articles of Association.

The Board had appointed Mr. Mukesh Siroya, Proprietor of M Siroya and Company, Practicing Company Secretary as a Scrutinizer for the voting process. The Company announced the results on 23rd February, 2015. Brief summary of the Result are given below:

Sr No.	Items	No. of Votes in favour	% of Votes in favour on votes polled	No. of votes against	% of Votes against on votes polled
1.	Purchase of Plant & Machinery from M/s Doctors Dental Services Limited which is Related Party in terms of section 2 (76)	1,23,01,700	99.97	1,000	0.01
2.	Change of name of the Company from Count N Denier (India) Limited to Scandent Imaging Limited and also alteration in the name Clause of Memorandum of Association and Articles of Association	1,23,04,300	100	500	0.00

7. CODE OF CONDUCT

The Board members have confirmed compliance with the revised code of conduct and ethics for the period ended March 31st, 2015 as provided under clause 49 of the listing agreement with the stock exchange. A copy of the revised Code has been put on the Company's website <http://www.scandent.in/code-of-conduct.html>. A declaration signed by the Managing Director of the Company is given at the end of this report.

8. DISCLOSURES

Material Contracts/Related Party Transactions

The disclosure of the related party transactions has been made in the Board Report in Form No. AOC- 2 as annexure-2 and in point No 29 of the Notes to Accounts forming part of this Annual Report.

All the related party transactions are negotiated at arm's length basis. The Company has formulated a related party transaction policy and the same is uploaded in the company's website i.e <http://www.scandent.in/policies.html>.

Compliances

There were no instances of non-compliance of any requirements of the Stock Exchange, SEBI and other statutory authorities on any matters relating to capital market during the last 3 years ending March 31, 2015.

The Company has formulated a Whistle Blower Policy. The policy comprehensively provides an opportunity for any employee of the Company to raise and report any issue or any act resulting in financial or reputation loss and misuse of office or suspected or actual fraud. The policy has been communicated to the employees and the same is uploaded in the company's website i.e <http://www.scandent.in/policies.html>.

The Company has complied with all the mandatory requirement of clause 49 of the Listing Agreement.

9 MEANS OF COMMUNICATION

The Quarterly results of the Company are regularly submitted to the Stock Exchange where the shares of the Company are listed .Subsequently, the results are also published in the one English Newspaper “Freepress Journal” and one Regional Newspaper “ Navshakti” .

The Quarterly results of the Company are also uploaded on the website of the Company at <http://www.scandent.in/financial-results.html> after their declaration.

10. GENERAL SHAREHOLDERS INFORMATION

a) Annual General Meeting

The forthcoming Annual General Meeting of the Company is scheduled to be held on 30th September 2015, at 11.30 a.m., **IMC Building, Indian Merchant Chmb Marg, Churchgate, Mumbai – 400020.**

b) Financial Calendar (Tentative)

Financial Year 1st April, 2015 to 31st March, 2016

Results for first Quarter	Second week of August, 2015.
Results for second Quarter (tentative)	Second week of November, 2015.
Results for third Quarter (tentative)	Second week of February, 2016.
Results for fourth Quarter (tentative) and Annual	Last week of May, 2016.
Annual General Meeting for the year ended 31 st March 2016	Last week of September, 2016.

c) Book Closure Dates

From 24th September, 2015 to 30th September, 2015(both days inclusive).

d) Dividend Payment Date

No dividend has been recommended for the Financial Year ended 2014 – 2015.

e) Listing on Stock Exchange

The Equity Shares of the Company are listed on the BSE Limited, P.J. Tower, Dalal Street, Mumbai – 400 001, Maharashtra. The Company has paid the listing fees to BSE Limited for the Financial Year 2014-15.

f) Stock Code

BSE Limited 516110
 ISIN Demat No. INE146N01016

g) Corporate Identification Number(CIN): L93000MH1994PLC080842.

h) Market Price Data - High, Low during each month in last financial year

Month	High	Low
April, 2014	1.81	1.81
May, 2014	1.81	1.81
June, 2014	1.81	1.81
July, 2014	1.81	1.81
August, 2014	1.81	1.81
September, 2014	1.81	1.81
October, 2014	1.81	1.81
November, 2014	1.81	1.81
December, 2014	1.81	1.81
January , 2015	1.90	1.90
February , 2015	2.18	1.99
March, 2015	2.18	1.99

i) Registrar and Share Transfer Agent (RTA)

Purva Sharegistry (India) Pvt Ltd
 Unit no. 9, Shiv Shakti Ind. Estt., J .R. Boricha marg, Opp. Kasturba Hospital Lane,
 Lower Parel (E), Mumbai 400 011
 Tel : 91-22-2301 6761 / 8261; Fax : 91-22-2301 2517
 Email : busicomp@vsnl.com

j) **Share Transfer Mechanism**

The share transfers received are processed through Registrar and Share Transfer Agent (RTA), within 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The share certificates duly endorsed are returned immediately to the shareholders by RTA. The details of transfers/transmission so approved, is placed before the Share Transfer Committee for its confirmation. Pursuant to Clause 47(c) of the Listing Agreement with the Stock Exchanges, Certificate on half – yearly basis confirming due compliance of share transfer formalities by the Company, certificates for timely dematerialization of the shares as per SEBI (Depositories and Participants) Regulations, 1996 and a Secretarial Audit Report for reconciliation of the share capital of the Company obtained from a practicing Company Secretary have been submitted to the stock exchange within stipulated time.

K)

(i) **Shareholding Pattern as on 31st March 2015:**

		Category	No. of Shares	Shareholding %
(A)		Promoter & Promoter Group		
		Individuals/Hindu Undivided Family	16447400	51.24
		Total (A)	16447400	51.24
(B)	(1)	Public Shareholding (Institutions)		
		Mutual Funds/ UTI	1500	0.00
	Financial Institutions / Banks	47400	0.15	
		Sub-Total (B)(1)	48900	0.15
		(2) Public Shareholding (Non-institutions)		
	(a)	Bodies Corporate	392900	1.22
	(b)	Individuals		
		i. Individual shareholders holding nominal share capital up to Rs 1 lakh ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	764405 14285295	2.38 44.50
	(c)	NRI (Repat & Non Repat)	57400	0.18
	(d)	Hindu Undivided Family	103700	0.32
		Sub – Total (B) (2)	15603700	48.61
		Total Public Shareholding (B)= (B)(1)+(B)(2)	15652600	48.76
		Total (A + B)	32100000	100

(ii) **Distribution of Shares as on 31st March 2015:**

Shareholding of Nominal Value	No. of Shareholders	%	In Rs.	%	No of shares held
Upto 5000	3360	94.83	4182050	1.30	418205
5001 – 10000	63	1.78	560000	0.17	56000
10001 – 20000	30	0.85	493000	0.15	49300
20001 – 30000	7	0.20	179000	0.06	17900
30001 – 40000	7	0.20	252000	0.08	25200
40001 – 50000	16	0.45	744000	0.23	74400
50001 – 100000	16	0.45	1331000	0.41	133100
100001 and above	44	1.24	313258950	97.59	31325895
Total	3518	100	321000000	100	32100000

l) **Dematerialization of Shares**

The Equity Shares of the Company are to be traded compulsorily in Dematerialized form. As on 31st March 2015, 30871400 Equity Shares (Constituting 96.17 %) were in dematerialized form. The Company has entered into agreements with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) for this purpose.

m) **Outstanding GDRs/ADRs/Warrants or any Convertible instruments**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

n) Plant Locations

Not Applicable.

o) Correspondence Address

Ground Floor Shop No.12, Tardeo AC Market Building, Tardeo Road, Tardeo, Mumbai-400034.

11. C.E.O. AND CFO CERTIFICATION

The Managing Director of your Company has issued necessary certificate pursuant to the provisions of Clause 49 of the Listing Agreement and the same is attached and forms part of the Annual Report.

The Managing Director of the Company gives annual certification on financial reporting and internal control to the Board in terms of Clause 49. The Managing Director also gives Quarterly certification on financial results while placing the financial results before the Board in terms of Clause 41 of the Listing Agreement.

12. RECONCILIATION OF SHARE CAPITAL

The Report called Reconciliation of Share Capital issued by Practicing Company Secretary, confirming that the total issued capital of the Company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL, is placed before the Board on a quarterly basis. A copy of the Audit Report is submitted to the Stock Exchanges where the securities of the Company are listed.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

I, Dr. Gautam Deshpande, Managing Director of Scandent Imaging Limited hereby declare that all the members of the Board of Directors of the Company and the Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them as laid down by the Company in terms of Clause 49 (1) (D) (ii) of the Listing Agreement entered into with the Stock Exchanges for the financial year ended 31st March, 2015.

By and on behalf of the Board of Directors

**Reg Off: Scandent Imaging Limited
Ground Floor, Shop No.12,
Tardeo AC Market Building,
Tardeo Road, Tardeo,
Mumbai – 400034 Dr.
CIN: L93000MH1994PLC080842**

**Gautam Deshpande
Chairman & Managing Director
DIN NO. 00975368**

Date: 14.08.2015

Place: Mumbai

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

CIN of the Company - L93000MH1994PLC080842

Nominal Capital - Rs. 33.50 Crores

To,

The Members of Scandent Imaging Limited,

Mumbai

We have examined the compliance of conditions of Corporate Governance by Scandent Imaging Limited (the Company), for the year ended at March 31, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementations thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For M/s M. B. Agrawal & Co.
Chartered Accountants
FRN: 100137W

M. B. Agrawal
Partner
Mem. No. 9045

Place: Mumbai**Date: 14th August, 2015**

CEO AND CFO CERTIFICATION

To,
The Board of Directors,
Scandent Imaging Limited.

We, Gautam Deshpande, Managing Director and Amit Tyagi , Chief Financial Officer of Scandent Imaging Limited hereby certify to the Board that:

- a. We have reviewed the Financial Statements and the Cash Flow Statements for the year 2014– 2015 and that to the best of our knowledge and belief :
 - i) These statements do not contain any materially untrue statement or omit any material fact or contains statements that might be misleading.
 - ii) These statements together present a true and fair view of Companies affair and are in Compliance with existing Accounting Standards, Applicable Laws and Regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, 2014– 2015 which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We are responsible for establishing and maintaining the internal controls for the Financial Reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have not come across any reportable discrepancies in the design or operation of such internal control.
- d. We have indicated to the auditors and the Audit committee
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year .
 - (iii) that there are no instances of significant fraud of which we have become aware.

Place: Mumbai

Date: 14.08.2015

For Scandent Imaging Limited

Gautam Deshpande
Managing Director
DIN No. 00975368

Amit Tyagi
Chief Financial Officer

INDEPENDENT AUDITORS' REPORT

To,

**The Members of
Scandent Imaging Limited
Mumbai.**

Report on the Financial Statements

1. We have audited the accompanying financial statements of Scandent Imaging Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place an adequate financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) In the case of Balance-sheet, of the state of affairs of the Company as at 31st March, 2015.
 - b) In the case of Statement of Profit and Loss, of the loss for the year ended on that date.
 - c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by 'The Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts of the company;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i The Company does not have any pending litigations which would impact its financial position.
 - ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For M. B. Agrawal & Co.
Chartered Accountants
FRN: 100137W**

**M. B. Agrawal
Partner
M. No. 9045**

**Place: Mumbai
Date: 14/08/2015**

ANNEXURE TO INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 9 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date to the Members of Scandent Imaging Limited, on the accounts of the company for the year ended 31st March, 2015)

- i) In respect of its Fixed Assets
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - (b) As explained to us, all the assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- ii) In respect of its Inventories
The Company has no inventory and therefore this clause is not applicable.
- iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
Accordingly, clauses (a) and (b) are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and payment for expenses. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.
- v) According to the information and explanations provided to us, the company has not obtained any deposits from the public as defined according to the provisions of section 73 to 76 of the Companies Act, 2013 and the Rules framed thereunder.
- vi) According to the information and explanations provided to us, maintenance of the cost records prescribed by the Central Government of India under section 148(1) of the Companies Act, 2013 are not applicable to the company.
- vii) In respect of Statutory dues
 - (a) As per the information and explanations given to us and as per the records of the Company, the Company is generally regular in depositing with appropriate authorities the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it.
 - (b) According to the information and explanations given to us, there are no dues which are not deposited on account of dispute in respect of Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax and cess in arrears, as at March 31, 2015 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there is no amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and the rules made thereunder.
- viii) The Company has accumulated losses at the end of the year which is more than fifty percent of its net worth and has incurred cash loss of Rs. 6.33 Lacs during the year covered by our audit and in the immediately preceding financial year.
- ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions or banks.
- x) As per the information and explanations offered to us and the records examined by us, the Company has not given guarantees for loans taken by others from banks or financial institutions.
- xi) Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
- xii) Based on the audit procedures performed and the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For M. B. Agrawal & Co.
Chartered Accountants
FRN: 100137W

M. B. Agrawal
Partner
M. No. 9045

Place: Mumbai
Date: 14/08/2015

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	32,10,00,000	3,00,00,000
(b) Reserves and Surplus	3	(28,18,42,601)	(3,35,55,219)
Sub Total		3,91,57,399	(35,55,219)
(2) Share Application Money Pending Allotment			
		-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	4	-	-
(b) Deferred Tax Liability (Net)	5	-	-
(c) Long Term Provisions	6	-	-
Sub Total		-	-
(4) Current Liabilities			
(a) Short Term Borrowings	7	56,24,000	40,54,000
(b) Trade Payables	8	-	-
(c) Other Current Liabilities	9	3,96,122	89,260
(d) Short Term Provisions	10	-	-
Sub Total		60,20,122	41,43,260
Total Equity & Liabilities		4,51,77,521	5,88,041
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	1,73,96,445	-
(ii) Intangible Assets	11	-	-
(b) Non-Current Investments	12	-	-
(c) Deferred Tax Asset (Net)		-	-
(d) Long Term Loans and Advances	13	-	-
Sub Total		1,73,96,445	-
(2) Current Assets			
(a) Inventories	14	-	-
(b) Trade Receivables	15	-	-
(c) Cash and Bank Balances	16	2,73,66,460	5,21,443
(d) Short Term Loans and Advances	17	-	-
(e) Other Current Assets	18	4,14,616	66,598
Sub Total		2,77,81,076	5,88,041
Total Assets		4,51,77,521	5,88,041

Notes forming part of the Financial Statements

1 to 38

As per our report of even date

For M.B.Agrawal & Co.

Chartered Accountants

M.B.Agrawal - Partner

Firm Reg. No.100137W

Membership No. '009045

For and on behalf of the board

Gautam Mohan Deshpande

Managing Director

DIN No. 00975368

Rajnish Kumar Pandey

Director

DIN No. 01096119

Priyanka Mukherjee

Company Secretary

Amit Tyagi

Chief Financial Officer

Place : Mumbai Date : 14.08.2015

Place : Mumbai

Date : 14.08.2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2015

Particulars	Note No.	Year ended on 31st Mar, 2015 ₹	Year ended on 31st Mar, 2014 ₹
I. INCOME			
Revenue from Operations	19	6,81,350	1,34,000
Other Income	20	11,15,962	-
Total Revenue		17,97,312	1,34,000
II. EXPENDITURE			
Employee Benefits Expense	21	4,68,150	1,70,397
Finance Costs	22	-	-
Depreciation and Amortisation Expense	11	3,03,555	-
Other Expenses	23	19,62,989	33,19,787
Total Expenses		27,34,694	34,90,184
III. Profit / (Loss) before exceptional and extraordinary items and tax		(9,37,382)	(33,56,184)
Exceptional items - Discount on Issue of Equity Shares		24,73,50,000	-
Profit / (Loss) before extraordinary items and tax		(24,82,87,382)	(33,56,184)
Extraordinary Items		-	-
Profit / (Loss) before tax		(24,82,87,382)	(33,56,184)
IV. Tax Expenses			
Current tax	24	-	-
Short Provision for Tax for earlier years		-	-
V. Profit/(Loss) for the year		(24,82,87,382)	(33,56,184)
VI. Earnings per equity share (Nominal value ₹10/- each)	25		
Basic ₹		(17.63)	(1.119)
Diluted ₹		(17.63)	(1.119)
Notes forming part of the Financial Statements	1 to 38		

As per our report of even date
For M.B.Agrawal & Co.
Chartered Accountants

M.B.Agrawal - Partner
Firm Reg. No.100137W
 Membership No. '009045

Place : Mumbai
 Date : 14.08.2015

For and on behalf of the board

Gautam Mohan Deshpande
Managing Director
 DIN No. 00975368

Rajnish Kumar Pandey
Director
 DIN No. 01096119

Priyanka Mukherjee
Company Secretary

Amit Tyagi
Chief Financial Officer
 Place : Mumbai Date : 14.08.2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Year ended on 31st Mar, 2015 ₹	Year ended on 31st Mar, 2014 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit / (Loss) before exceptional and extraordinary items and tax	(9,37,382)	(33,56,184)
Adjustments for:		
Depreciation	3,03,555	-
Operating Profit before working capital changes	(6,33,827)	(33,56,184)
Adjustments for:		
Trade Receivables & Others Current Assets	(3,48,018)	6,06,915
Trade Payables & Other Current Liabilities	18,76,862	(7,89,609)
Cash generated from operations	8,95,017	(35,38,878)
Direct Taxes paid (net of refunds received)	-	-
Cash flow before extraordinary items	[A] 8,95,017	(35,38,878)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(1,77,00,000)	-
Purchase of Investments	-	-
Net cash used in Investing activities	[B] (1,77,00,000)	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Equity Share	4,36,50,000	-
Borrowings	-	40,54,000
Net cash used in Financing activities	[C] 4,36,50,000	40,54,000
Net Increase in Cash and Cash Equivalents	[A+B+C] 2,68,45,017	5,15,122
Cash and Cash Equivalents - Opening Balance	5,21,443	6,321
Cash and Cash Equivalents - Closing Balance	2,73,66,460	5,21,443

As per our report of even date

For M.B.Agrawal & Co.

Chartered Accountants

M.B.Agrawal - Partner

Firm Reg. No. 100137W

Membership No. '009045

Place : Mumbai

Date : 14.08.2015

For and on behalf of the board

Gautam Mohan Deshpande

Managing Director

DIN No. 00975368

Rajnish Kumar Pandey

Director

DIN No. 01096119

Priyanka Mukherjee

Company Secretary

Amit Tyagi

Chief Financial Officer

Place : Mumbai Date : 14.08.2015

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2015

1. Significant Accounting Policies**A. Basis of Accounting**

- a. The financial statements have been prepared in accordance with the historical cost convention on an accrual basis and comply with the applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. These financial statements have been prepared as required under relevant provision of the Companies Act, 2013 and the presentation is based on the Schedule III of the Companies Act, 2013. All assets and liabilities are classified into current and non-current generally based on the criteria of realization / settlement within twelve months period from the balance sheet date.

b. Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provisions for doubtful debts, employee retirement benefits plans, provision for income tax, provision for warranty cost and the useful lives of fixed assets. The difference between the actual results and estimates are recognised in the period in which the results are known and materialised.

B. Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation / amortisation and impairment loss, if any. The actual cost is inclusive of freight, installation cost, duties, taxes, financing cost and other incidental expenses related to the acquisition and installation of the respective assets but does not include tax/duty credits availed.

C. Depreciation

Depreciation on fixed assets is provided on WDV Method at the rates specified in Schedule II of the Companies Act 2013

D. Impairment of Assets

The Fixed Assets or a group of assets (cash generating units) are reviewed for impairment at each Balance Sheet date. In case of any such indication, the recoverable amount of these assets is determined, and if such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the impairment loss is recognised by writing down such assets to their recoverable amount. An impairment loss is reversed if there is change in the recoverable amount and such loss either no longer exists or has decreased.

E. Investments

Quoted Investments are valued at cost or market value whichever is lower. Unquoted Investments are stated at Cost. The decline in the value of the Unquoted Investments, other than temporary, is provided for. Cost is inclusive of brokerage, fees and duties but excludes Securities Transaction Tax, if any.

F. Inventories

Inventories are valued at cost or net realisable value whichever is lower. Cost of inventories comprises all costs of purchase, conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

G. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

H. CENVAT/Value Added Tax

CENVAT/Value Added Tax benefit is accounted for by reducing the purchase cost of the materials/fixed assets/services.

I. Revenue Recognition

- a. Revenue is recognised on transfer of significant risk and reward in respect of ownership.
- b. Sales/Turnover for the year includes sales value of goods and other recoveries such as insurance, transportation and packing charges but excludes sales tax, value added tax and recovery of finance and discounting charges.
- c. Insurance, Duty Drawback and other claims are accounted for as and when admitted by the appropriate authorities.
- d. Dividend on investments is recognised when the right to receive is established.

J. Foreign Currency Transactions

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transactions. Foreign Currency Monetary Assets and Liabilities are translated at the year end rate. The difference between the rate prevailing on the date of transaction and on the date of settlement as also on translation of Monetary Items at the end of the year is recognised, as the case may be, as income or expense for the year.

K. Employee Benefits

Short Term Employees Benefits

Short Term Employees Benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related services are rendered.

L. Taxation

Income tax comprises of current tax and deferred tax. Provision for current income tax is made on the assessable income/benefits at the rate applicable to relevant assessment year. Deferred tax assets and liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date and recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

Minimum Alternate Tax (MAT) paid on the book profits, which give rise to future economic benefits in the form of tax credit against future income-tax liability, is recognised as an asset in the Balance Sheet if there is convincing evidence that the Company will pay normal tax within the period specified for utilisation of such credit.

M. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources in respect of which reliable estimate can be made.

Contingent Liabilities are disclosed by way of Notes to Accounts. Disputed demands in respect of Central Excise, Customs, Income-tax and Sales Tax are disclosed as contingent liabilities. Payment in respect of such demands, if any, is shown as an advance, till the final outcome of the matter.

Contingent assets are not recognised in the financial statements.

N. Prior period items

Prior period items are included in the respective heads of accounts and material items are disclosed by way of Notes to Accounts.

O. Other Accounting Policies

These are consistent with the generally accepted accounting principles.

2. SHARE CAPITAL	As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
Authorised : 33,500,000 (Previous year 33,500,000) Equity Shares of ₹10/- each	33,50,00,000	33,50,00,000
Total	<u><u>33,50,00,000</u></u>	<u><u>33,50,00,000</u></u>
Issued, Subscribed and Paid-up :		
Equity Shares 32,100,000 (Previous year 3,000,000) Equity Shares of ₹10/- each	32,10,00,000	3,00,00,000
Total	<u><u>32,10,00,000</u></u>	<u><u>3,00,00,000</u></u>

2.1 Reconciliation of Shares	As at 31st March, 2015		As at 31st March, 2014	
	(Numbers)	₹	(Numbers)	₹
At the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Issued during the year	2,91,00,000	29,10,00,000	-	-
Outstanding at the end of the year	<u><u>3,21,00,000</u></u>	<u><u>32,10,00,000</u></u>	<u><u>30,00,000</u></u>	<u><u>3,00,00,000</u></u>

2.2 Shares held by its Holding Company or its Ultimate Holding Company	-	-	-	-
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2.3 Details of Shareholders holding more than 5% shares in the Company	As at 31st March, 2015		As at 31st March, 2014	
	(Numbers)	(Percentage)	(Numbers)	(Percentage)
Gautam Deshpande	1,64,47,400	51.24	14,47,400	48.25
Shree Balaji Enterprises through Partner Nanda D. Bangar	77,00,000	23.98	-	-
Sareen Enterprises through Partner Tarapada B. Panda	40,00,000	12.46	-	-

2.4 Rights, preference and restrictions attached to each class of shares Equity Shares having a face value of ₹10/-

As to Dividend: -

The Shareholders are entitled to receive dividend in proportion to the amount of paid up equity shares held by them. The Company has not declared any dividend during the year.

As to Repayment of capital: -

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion of the number of shares held by the shareholders.

As to Voting: -

The Company has only one class of shares referred to as equity shares having a face value of ₹10/-. Each holder of the equity share is entitled to one vote per share.

3. RESERVES AND SURPLUS

	As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
Security Premium		
As per last Balance Sheet	7,50,000	7,50,000
Add: Addition during the year	-	-
	<u>7,50,000</u>	<u>7,50,000</u>
Less: Expenditure on Issue of Shares	-	-
Balance at the end of the year	<u>7,50,000</u>	<u>7,50,000</u>
Surplus in the Statement of Profit and Loss		
As per last Balance Sheet	(3,43,05,219)	(3,09,49,035)
Add : Profit for the year	(24,82,87,382)	(33,56,184)
Less: Appropriations	-	-
	<u>(28,25,92,601)</u>	<u>(3,43,05,219)</u>
Total of Reserve & Surplus	<u>(28,18,42,601)</u>	<u>(3,35,55,219)</u>

4. LONG TERM BORROWINGS

	As at 31st Mar, 2015	As at 31st Mar, 2014
A. Secured	-	-
(A)	<u>-</u>	<u>-</u>
B. Unsecured	-	-
(B)	<u>-</u>	<u>-</u>
Total (A+B)	<u>-</u>	<u>-</u>

4.1 a. The term Loans are secured by

5. DEFERRED TAX LIABILITY (Net)

A. Deferred Tax Liability Related to Depreciation on Fixed Assets and Amortisation	-	-
(A)	<u>-</u>	<u>-</u>
B. Deferred Tax Assets		
i. Expenses charged in the financial statements but allowable as deduction in future years under the Income Tax Act, 1961		
ii. Others		
(B)	<u>-</u>	<u>-</u>
Net Deferred Tax Liability	<u>(A-B)</u>	<u>-</u>

6. LONG TERM PROVISIONS

	As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
	-	-
TOTAL	<u>-</u>	<u>-</u>

7. SHORT TERM BORROWINGS**A. Secured**

	-	-
(A)	-	-

B. Unsecured

Loans and advances from other related parties

	56,24,000	40,54,000
(B)	56,24,000	40,54,000
Total (A+B)	56,24,000	40,54,000

8. TRADE PAYABLES

Sundry Creditors

	-	-
TOTAL	-	-

9. OTHER CURRENT LIABILITIES

Other Payables

	3,96,122	89,260
TOTAL	3,96,122	89,260

10. SHORT TERM PROVISIONS

Provision for Income Tax (Net of Tax)

	-	-
TOTAL	-	-

11. FIXED ASSETS

₹

Particulars	Gross Block				Depreciaton/Amortisation				Net Block		
	As at 01.04.2014	Additions	Deductions/ Adjustments	As at 31.03.2015	As at 01.04.2014	For the Year	Deductions/ Adjustments	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014	
i. TANGIBLE ASSETS											
Plant & Machinery	-	1,77,00,000	-	1,77,00,000	-	3,03,555	-	3,03,555	1,73,96,445	-	
TOTAL (A)	-	1,77,00,000	-	1,77,00,000	-	3,03,555	-	3,03,555	1,73,96,445	-	
ii. INTANGIBLE ASSETS											
TOTAL (B)	-	-	-	-	-	-	-	-	-	-	
TOTAL (A+B)	-	1,77,00,000	-	1,77,00,000	-	3,03,555	-	3,03,555	1,73,96,445	-	
Previous Year	-	-	-	-	-	-	-	-	-	-	

	As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
12. NON CURRENT INVESTMENTS		
QUOTED	-	-
	-	-
In Equity Shares (Fully Paid-up) - Others	-	-
	-	-
UNQUOTED	-	-
In Equity Shares (Fully Paid-up) - Subsidiary	-	-
	-	-
In Preference Shares (Fully Paid-up)	-	-
	-	-
Total Non Current Investments	-	-
Aggregate Amount of Quoted Investments	-	-
Aggregate Market Value of Quoted Investments	-	-
Aggregate Amount of Unquoted Investments	-	-
Aggregate Provision for Diminution in Value of Investments	-	-
13. LONG TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
Security Deposits	-	-
Loans and Advances to Related Parties	-	-
Total	-	-
14. INVENTORIES		
(As taken, valued and certified by the Management)		
Stock in Trade	-	-
Work in Progress	-	-
Total	-	-
15. TRADE RECEIVABLES		
(Unsecured, Considered Good)		
Outstanding for a period less than six months	-	-
Outstanding for a period more than six months	-	-
	-	-
Less : Provision for Doubtful debts	-	-
	-	-
Others - Considered Good Accrued Interest on FDs	-	-
Total	-	-

	As at 31st Mar, 2015 ₹	As at 31st Mar, 2014 ₹
16. CASH AND BANK BALANCES		
Cash and Cash Equivalants		
Cash on hand	12,91,044	1,82,226
Cheques, Drafts on hand		
Balances with Banks		
In Current Accounts	20,75,416	3,39,217
In Fixed Deposit Accounts	2,40,00,000	-
Total	<u>2,73,66,460</u>	<u>5,21,443</u>
17. SHORT TERM LOANS AND ADVANCES (Unsecured, considered good)		
Deposits	-	-
Others	-	-
Total	<u>-</u>	<u>-</u>
18. OTHER CURRENT ASSETS		
FD Interest Receivable	2,29,932	-
TDS (Net of Provisions)	1,84,684	66,598
Total	<u>4,14,616</u>	<u>66,598</u>
	Year ended on 31st Mar, 2015 ₹	Year ended on 31st Mar, 2014 ₹
19. REVENUE FROM OPERATIONS		
Dental Services	6,81,350	1,34,000
Total	<u>6,81,350</u>	<u>1,34,000</u>
20. OTHER INCOME		
Interest on Fixed Deposit	11,15,962	-
Total	<u>11,15,962</u>	<u>-</u>
21. EMPLOYEE BENEFITS EXPENSE		
Salary, Wages and Other Benefits	4,68,150	1,70,397
Contribution to Provident Fund and Other Funds	-	-
Staff Welfare Expenses	-	-
Total	<u>4,68,150</u>	<u>1,70,397</u>
22. FINANCE COSTS		
Interest Expenses	-	-
Other Borrowing Costs	-	-
Total	<u>-</u>	<u>-</u>

	Year ended on 31st Mar, 2015 ₹	Year ended on 31st Mar, 2014 ₹
23 OTHER EXPENSES		
Audit Fees	56,180	56,180
Advertisement Expenses	77,123	1,34,985
Bank Charges	5,204	1,378
Computer Expenses	6,800	-
Conveyance	5,405	1,410
Directors Sitting Fees	1,75,000	1,40,000
Internal Audit Fees	26,967	26,967
Interest on Service Tax	138	-
Interest on TDS	1,513	-
Membership & Subscription	1,46,069	1,25,489
Rates & Taxes	22,825	-
Consent Fees paid to SEBI	7,09,750	-
Printing and Stationery	1,69,786	1,19,885
Service Tax on Input Services	21,630	-
ROC Expenses	42,900	21,10,350
Office Expenses	11,888	11,938
Postage & Stamp Paper	2,32,487	1,56,942
Professional Fees	2,51,325	4,34,264
Total	<u>19,62,989</u>	<u>33,19,787</u>
24 CURRENT TAX		
Current Tax	-	-
25 EARNING PER SHARE		
i. Net Profit attributable to Equity Shareholders (₹)	(24,82,87,382)	(33,56,184)
ii. Weighted Average number of Equity Shares	1,40,81,918	30,00,000
iii. Basic Earnings per Share (₹)	(17.63)	(1.119)
iv. Diluted Earnings per share (₹)	(17.63)	(1.119)
26 ADDITIONAL NOTES TO STATEMENT OF PROFIT AND LOSS		
	Year ended on 31st Mar, 2015	Year ended on 31st Mar, 2014
26.1 Value of Imports on C.I.F. Basis	Nil	Nil
26.2 Expenditure in Foreign Currency	Nil	Nil
26.3 Earning in Foreign Currency	Nil	Nil
26.4 Payment to Auditors		
a. Statutory Audit Fees	56,180	56,180
b. Tax Audit Fees	-	-
c. Other Services	56,517	-
d. Reimbursement of Expenses	1,000	-
Total	<u>1,13,697</u>	<u>56,180</u>

27. The Company operates in a single business segment viz. Sale of Services; accordingly there is no reportable business or geographical segments as prescribed Under Accounting Standard 17 "Segment Reporting".
28. There are no Micro, Small and Medium Enterprise to whom the Company owes dues which were outstanding as the balance sheet date. The above information regarding Micro, Small and Medium Enterprise has been determined to the extent such parties have been identified on the basis of the information available with the Company. This has been relied upon by the Auditors.
29. Related Party Disclosure as required by AS -18, is given below:
Gautam Deshpande
Doctors Dental Services Limited

Relationships:

- 1 Key Management Personnel
Gautam Deshpande
- 2 Company Under Same Management
Doctors Dental Services Limited

Sr No	Particulars		Amount as on March 2015	Amount as on March 2014
1	Loan Taken	Gautam Deshpande	56,24,000	40,54,000
2	Purchased of Plant & Machinery	Company Under Same Management	1,77,00,000	-

30. Additional disclosure in accordance with Clause 43 of the Listing Agreement for the year ended 31 March, 2015. The position of funds raised from Preferences allotment of Equity Shares and utilization upto March 31, 2015 is as under.

Particulars	(Rs. in lacs) Amount
FUND RAISED -	
By issue of 29100000 Equity Shares of Rs. 10/- each @ Rs. 1.50 (Discount of Rs. 8.50 per share)	436.50
FUND UTILISED -	
Purchase of Plant & Machinery	177.00
Balance lying in Bank	259.50

31. Revenue from operations are from new activities i.e, Dental Services. There are no revenue from old activities i.e, textile business.
32. The Company has received show cause notice dated 3rd December 2013 from SEBI under Rule 4 of SEBI (Procedure for Holding Inquiry and imposing penalties by Adjudicating Officer) Rule 1995, read with Section 15I of the Securities and Exchange Board of India Act, 1992 for violation of take over regulation 1997 and 2011. The Company has filed consent applications on 13th February, 2014 without prejudice to its rights to defend the same. The Company has received consent order dated 05th November,2014 and paid Rs. 7.10 lacs as consent application fees paid to SEBI and the same is reflected under the head other expenses .

33. The Board of Directors of the Company has approved allotment of 2.91 Cr. equity shares of the Company on Preferential basis as per approval of the shareholders of the Company and the Company Law Board/High court. The Shareholders of the Company has passed the resolution for allotment of equity shares @ Rs. 1.50 for the face value of Rs. 10/- each. The Company has filed application for approval of the Company Law Board. Company Law Board dated 15th January 2014 dismissing our Petition under Section 79 of Companies Act 1956 for issue of equity shares at discount. The Company had filed appeal against the said order before Honourable Bombay High Court. The Honourable Bombay High Court has passed the order and allowed the Company to allot equity shares @ Rs. 1.50 for the face value of Rs. 10/- each and accordingly Company has allotted 2.91 Cr. equity shares.
34. The Company has received listing and trading approvals of 2,91,00,000 Equity Shares allotted on preferential basis on 23rd December, 2014.
35. The Company has received new Certificate of Incorporation from ROC for change of name from Count N Denier (India) Limited to Scandent Imaging Limited w.e.f from 17th March, 2015.
36. In the opinion of the Board, the value of realization of Current Assets, Loans and Advances in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liabilities are adequate and not in excess of the amount reasonably required.
37. Deferred tax assets has not been recognised in view of uncertainty.
38. Figures of the previous year have been regrouped, reclassified and recasted wherever necessary to make them comparable with those of current year.

As per our report of even date

For M.B.Agrawal & Co.
Chartered Accountants

M.B.Agrawal - Partner

Firm Reg. No.100137W
Membership No. '009045

Place : Mumbai
Date : 14.08.2015

For and on behalf of the board

Gautam Mohan Deshpande
Managing Director
DIN No. 00975368

Rajnish Kumar Pandey
Director
DIN No. 01096119

Priyanka Mukherjee
Company Secretary

Amit Tyagi
Chief Financial Officer
Place : Mumbai Date : 14.08.2015

SCANDENT IMAGING LIMITED

[Formerly Known as Count N Denier (India) Limited]

CIN No: L93000MH1994PLC080842

ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING

I/ We hereby record my/ our presence at the 21st Annual General Meeting to be held at IMC Building, IMC Marg, Churchgate, Mumbai – 400020 on Wednesday, 30th September, 2014 at 11.30 A.M

DP ID No.*:	L. F. No.:
Client ID No.*:	No. of Shares held:
Name of the Shareholder(s)	
Address of Shareholder:	
If Shareholder(s), Please sign here	If Proxy, Please sign here

NOTES:

* Applicable for Investors holding shares in electronic form.

PLEASE FILL THIS ATTENDENCE SLIP AND HAND IT OVER AT ENTERANCE OF THE MEETING HALL.

SCANDENT IMAGING LIMITED

[Formerly Known as Count N Denier (India) Limited]

CIN No: L93000MH1994PLC080842

PROXY FORM

DP ID No.*:	L. F. No.:
Client ID No.*:	No. of Shares held:

I/We _____ of _____ being Member/Members of Scandent Imaging Limited hereby appoint _____ of _____ or failing him _____ of _____ or failing him _____ of _____ as my/ our proxy to attend and vote(on poll) for me /us and on my/our behalf at the Annual General Meeting of the Company scheduled to be held on 30th September, 2015 at 11.30 a.m. at, IMC Building, Indian Merchant Chmb Marg, Churchgate, Mumbai – 400020 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Sr. No	Resolutions
	Ordinary Business
1	Adoption of Audited Balance sheet and Statement of Profit and Loss for the year ended March 31, 2015 together with the Reports of the Board of Directors and the Auditors thereon.
2	Dr. Gautam Mohan Deshpande, Managing director liable to retire by rotation being eligible offers himself for re-appointment.
3	Ratification of appointment of M/s. M. B. Agrawal & Co., Chartered Accountants (Firm Registration No. 100137W), Statutory Auditors of the Company.
	Special Business
4	Appointment of Dr. Sowmya Gautam Deshpande as a Whole time Director.
5	Remuneration to Dr. Sowmya Gautam Deshpande, Whole time Director.
6	Remuneration to Dr. Gautam Mohan Deshpande, Managing Director.
7	Re-Appointment of Dr. V.S. Mohan as an Independent Director.
8	Re-Appointment of Dr. Ajit Shetty as an Independent Director.

Signed this _____ day of _____ 2015.

Affix Rs.1/- Revenue stamp

Signature of Shareholder

Signature of Proxy holder(s)

NOTES:

1. The form should be signed across the stamp as per specimen signature(s) registered with the Company.
2. The proxy form must be deposited at the registered office of the company at registered office of the Company not less than forty-eight hours before the commencement of the meeting.
3. A proxy need not be a member.

* Applicable for Investors holding shares in electronic form.

