

COUNT N DENIER (INDIA) LIMITED

[FORMERLY KNOWN AS PHARMA COM (INDIA) LIMITED]

ANNUAL REPORT 2012 - 2013

*“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

Dear Shareholders;

It gives me immense pleasure to be able to communicate with our shareholders through our annual report in my very first message. This Annual General Meeting (AGM) assumes immense significance, as it is our first Annual General Meeting post takeover of the company.

It's a new beginning for us, both in terms of a company recently acquired and a business model which is '*To undertake Medical, Dental & Clinical Activities*' as the same has been approved in the Postal Ballot and the results of the same have been declared on 23rd August 2013. Our focus from now on would be '*Dental imaging*' to begin with, though we also plan to foray into other verticals of Medical & Dental industry like Laboratories & Treatment centers.

Dental imaging per say has seen a paradigm shift after the introduction of Cone Beam CT technology (CBCT). Cone Beam CT (CBCT) has wide applications in the field of Dentistry and ENT. The acceptance for this technology by clinicians globally has been fantastic and proper use of CBCT technology has resulted in greater predictability & accurate diagnosis resulting in successful treatment of patients.

Cone Beam CT (CBCT) technology has also benefitted patients vastly due to a significantly lower radiation dosage for each scan, ease of the scan procedure, since scan time is just 10-20 seconds & most importantly cost of each scan which is significantly lower compared to Medical CT or Dentscan which was used by our clinicians before the introduction of Cone Beam CT (CBCT).

We have been closely working & studying the viability and profitability of this model. After a lot of hard work as a team, we now feel encouraged & confident to setup 50 such Dental imaging centers across India and also explore options of setting up such imaging centers in the Middle East & Sri Lanka in next few years.

We are currently in negotiations for procurement of these state of the art machines from world class companies who are pioneers in Cone Beam CT (CBCT) technology.

I am very positive & confident of creating a lot of value to our company & shareholders with this new line of business '*Dental imaging*' which would be our sole focus for the next 3-5 years.

Finally & most importantly before I conclude, on behalf of the Board of Directors of your company we would like to thank you, our share holders for your continued support.

Best Regards,
Your's Sincerely,



Dr. Gautam Deshpande
Chairman

CORPORATE INFORMATION:**BOARD OF DIRECTORS**

Dr. Gautam Deshpande	-	Managing Director
Dr. Rajnish Kumar Pandey	-	Additional Independent Director
Dr. Sudhirkumar Deshpande	-	Additional Independent Director
Dr. V. S. Mohan	-	Additional Independent Director

AUDIT COMMITTEE

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

SHAREHOLDERS AND INVESTORS GRIEVANCE COMMITTEE

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

REMUNERATION COMMITTEE

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

BANKERS

Indian Bank and Dena Bank

AUDITORS

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

COMPLIANCE OFFICER

Ms. Keenjal Zaveri

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

Contact Person: Mr. Rajesh Shah

Tel: 022 2301826 • Web site: www.purvashare.com

REGISTERED OFFICE**COUNT N DENIER (INDIA) LIMITED**

Ground Floor Shop No.12, Tardeo AC Market Building, Tardeo Road, Tardeo,
Mumbai-400034 Tel: +022- 23516221 • Web site: www.countndenier.in
email : investors.countndenier@gmail.com

SHARES LISTED AT

Bombay Stock Exchange Limited and Ahmedabad Stock Exchange Limited

DEPOSITORIES

National Securities Depositories Limited
Central Depositories Services (India) Limited

NOTICE

NOTICE is hereby given that the **19th Annual General Meeting of the members of Count N Denier (India) Limited [Formerly known as Pharma Com (India) Limited]** will be held on Friday, the 27th day of September, 2013 at 10.00 A.M. at Appejay Business Centre, Apeejay House, 3 Dinshaw Vachha Road, 2nd Floor, Churchgate, Mumbai - 400020, Maharashtra, India to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as on 31st March 2013 and Statement of Profit and Loss for the year ended 31st March, 2013 and the Reports of the Directors and the Auditors thereon.
2. To Re-appoint M/s. M. B. Agrawal & Co., Chartered Accountants having Firm Registration No. 100137W, Mumbai, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration for the said period and reimbursement of actual out of pocket expenses as may be incurred in the performance of their duties for the Financial Year ending 31st March 2014.

Special Business:**3. To Regularize the appointment of Dr. Gautam Deshpande as Director of the Company**

To consider and if though fit, to pass with or without modification, the following resolution as Special Resolution:

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

4. To Regularize the appointment of Dr. Gautam Deshpande as Managing Director of the Company

To consider and if though fit, to pass with or without modification, the following resolution as Special Resolution:

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

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

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

5. To Regularize the appointment of Dr. Rajnish Kumar Pandey as Director of the Company

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

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

6. To Regularize the Appointment of Dr. Sudhirkumar Deshpande as Director of the Company

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

“RESOLVED THAT, Dr. Sudhirkumar Deshpande who was appointed as an Additional Director of the Company on 1st February 2013 and who holds the office till the date of this Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from a member under section 257 of the Act, proposing his candidature for the office of Director of the Company be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

7. To Regularize the Appointment of Dr. V. S. Mohan as Director of the Company

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

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

8. To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

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

By Order of the Board
Count N Denier (India) Limited

Sd/-
Dr. Gautam Deshpande
Managing Director

Place: Mumbai
Date: 13.08.2013

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 and the proxy need not be a member of the Company. The Proxy, in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting. The Proxy Form is attached to this report.
2. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.
3. The Register of Members and the Shares Transfer Books of the Company will be closed from 20th September, 2013 to 27th September, 2013 (Both Days Inclusive).
4. The members are requested to:
 - (a) Intimate to the Company's Registrar and Share Transfer Agents, M/s. Purva Shareregistry India Private Ltd, Unit no. 9, Shiv Shakti Ind. Estt., J.R. Boricha marg, Opp. Kasturba Hospital Lane, Lower Parel (E), Mumbai 400 011 (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
5. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar and Share Transfer Agents of the Company.
6. 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, saving in stamp duty, prevention of forgery, etc.
7. 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.
8. There is no unclaimed or unpaid dividend lying with the Company, which requires an effect of transferring the same to the Investor Education and Protection Fund (IEPF) of the Central Government.
9. 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 Transfer Agent for the said purpose and provide their email id details, in order to collaborate with the Company in this noble initiative undertaken by the Ministry and supported by the Company.
10. 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.

11. 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.
12. 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.
13. The Company has designated an exclusive email ID called “investors.countndenier@gmail.com” for redressal of shareholders’ complaints/grievances. In case you have any complaints/grievances; please write to us at “investors.countndenier@gmail.com”.

EXPLANATORY STATEMENT U/S 173(2) OF THE COMPANIES ACT, 1956:

ITEM NO.3 AND 4:

Dr. Gautam Deshpande was appointed as an Additional Director of the Company in the meeting of the Board of Directors of the Company held on 1st February 2013. As per the provision of Section 260 of the Companies Act, 1956, he holds the office as such till the date of this Annual General Meeting. The Company has received a letter from a member under the provision of Section 257 proposing his candidature for the Directorship of the company, along with requisite deposit of Rs. 500/-.

Further Dr. Gautam Deshpande was appointed as the Managing Director of the Company with effect from 1st February 2013 for a period of 3 years, subject to the approval of the members and others approvals, if any. He is not liable to retire by rotation. As the Company is currently not having adequate Profits and hence Dr. Gautam Deshpande is willing to provide his valuable services to the Company for the time being at NIL remuneration. However the Board is empowered to modify and revise the remuneration as may be mutually agreed subject to the limits of Section 198, 309 and the limits specified in Schedule XIII to the Act, as applicable. He is not disqualified to be appointed as a Director of the Company. The said recommendation has been approved by the Board of Directors.

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

Full Name	Dr. Gautam Mohan Deshpande
Date of Birth	4th December 1974
Education Qualification	Bachelor of Dental Surgery(BDS)
Expertise	Advanced Endodontics, Cosmetic Dentistry, Crown & Bridge, Oral and Maxillofacial Surgery, Cone beam CT.
Previous Experience	Over 14 years of experience in Dental practice, also had a brief exposure to Dentistry in Dubai for a year in 2005.
Shareholding in the Company	1447400 Equity Shares
Directorship in other Public Limited Companies	Doctors Dental Services Limited S23 Mew Film Distribution Limited.
Chairmanship / Membership in Board Committees of all other Public Limited Companies	NIL
Tenure of Appointment	1st February 2013 to 31st January 2016
Power of the Board of Directors:	The Board of Directors have the power to modify and revise the remuneration of Dr. Gautam Deshpande, so long as the same is within the limits of Section 198, 309 and the limits specified in Schedule XIII to the Act, as applicable.

The above may be considered to be an abstract of the terms and conditions, in terms of the provisions of Section 302 of the Companies Act, 1956.

None of the Directors other than Dr. Gautam Deshpande are interested in this Resolution. The Board of Directors recommends the Special Resolution at item no. 3 and Special Resolution at item no. 4 to the members for their approval.

ITEM NO. 5 :

Dr. Rajnish Kumar Pandey was appointed as an Independent Additional Director of the Company in the meeting of the Board of Directors of the Company held on 19th March 2013. As per the provision of Section 260 of the Companies Act, 1956, he holds the office as such till the date of this Annual General Meeting. The Company has received a letter from a member under the provision of Section 257 of the Companies Act, 1956 proposing the candidature of Dr. Rajnish Pandey for the Directorship of the Company, liable to retire by rotation along with requisite deposit of Rs. 500/-. Dr. Rajnish Kumar Pandey is not disqualified to be appointed as a Director of the Company.

The details of Dr. Rajnish Kumar Pandey, as required to be provided under Clause 49 of the Listing Agreement are, as follows:

Full Name	Dr. Rajnish Kumar Ramchandra Pandey
Date of Birth	10th July 1961
Educational Qualifications	MCom, MA (Econ), LLB, FCS, FCA, PhD
Expertise	Finance, commercial laws, audit, taxation and project management & control.
Previous Experience	A practicing Chartered Accountant, in practice for over 26 years
Shareholding in the Company	NIL
Directorship/Chairmanship held in other Public Companies	Doctors Dental Services Limited
Chairmanship/Membership of Committees in other Public Companies	NIL

None of the Directors, other than Dr. Rajnish Kumar Pandey are interested in the resolution. The Board of Directors recommend the above resolution to the members for their approval.

ITEM NO. 6:

Dr. Sudhirkumar Deshpande was appointed as an Independent Additional Director of the Company in the meeting of the Board of Directors of the Company held on 1st February 2013. As per the provision of Section 260 of the Companies Act, 1956 he is liable to hold the office as such till the date of this Annual General Meeting. The Company has received a letter from the member under the provision of Section 257 of the Companies Act, 1956 proposing the candidature of Dr. Sudhirkumar Deshpande for the directorship of the Company, liable to retire by rotation; along with requisite deposit of Rs. 500/-. Dr. Sudhirkumar Deshpande is not disqualified to be appointed as a Director of the Company.

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

Full Name	Dr. Sudhirkumar Jayarao Deshpande
Date of Birth	26th April 1952
Educational Qualifications	B.S.A.M from Karnataka University CYED, DAC and Doctor of Naturophy
Expertise	Ayurveda
Previous Experience	Dean of Ayurveda college,Hubli
Shareholding in the Company	NIL
Directorship/Chairmanship held in other Companies	NIL
Chairmanship/Membership of Committees in other Public Companies	NIL

None of the Directors, other than Dr. Sudhirkumar Deshpande are interested in the resolution. The Board of Directors recommend the above resolution to the members for their approval.

ITEM NO. 7:

Dr. V. S. Mohan was appointed as an Independent Additional Director of the Company in the meeting of the Board of Directors of the Company held on 13th August 2013. As per the provision of Section 260 of the Companies Act, 1956 he is liable to hold the office as such till the date of this Annual General Meeting. The Company has received a letter from the member under the provision of Section 257 of the Companies Act, 1956 proposing the candidature of Dr. V. S. Mohan for the directorship of the Company, liable to retire by rotation; along with requisite deposit of Rs. 500/-. Dr. V. S. Mohan is not disqualified to be appointed as a Director of the Company.

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	14th January 1957
Educational Qualifications	Masters in Dental Surgery (MDS)
Expertise	Endodontist
Previous Experience	34 years of Practise
Shareholding in the Company	NIL
Directorship/Chairmanship held in other Companies	NIL
Chairmanship/Membership of Committees in other Public Companies	NIL

None of the Directors, other than Dr. V. S. Mohan are interested in the resolution. The Board of Directors recommend the above resolution to the members for their approval.

ITEM NO.8:

As per Section 163(1) of the Companies Act, 1956, approval of members is required to keep Registers, Index of Members and Register of Transfer at a place other than the Registered Office of the Company. Accordingly, the approval of members is sought by a Special Resolution for any one or more of aforesaid records to be kept at the Premises of the R & T Agents and/or at such other place(s) within the city of Mumbai where the Registrars and Transfer Agent ("R & T Agent") may shift its office from time to time and / or at the Registered office of the Company. Keeping the registers and Register of transfer at the place of the R&T Agent would be beneficial to the members of the Company as it would be very convenient for them to visit the R&T Agent's office and inspect the registers and/or take copies thereof.

None of the Directors are interested in the resolution. The Board of Directors recommend the above resolution to the members for their approval.

By the order of the Board
Count N Denier (India) Limited

Sd/-
Dr. Gautam Deshpande
Managing Director

Place: Mumbai
Date: 13.08.2013

DIRECTORS' REPORT

To
The Members
Count N Denier (India) Limited

Your Directors are pleased to present the 19th Annual Report together with audited accounts for the financial year ended 31st March, 2013.

1. FINANCIAL RESULTS

(Figures in Rs.)

Particulars	Year ended 31st March, 2013	Year ended 31st March, 2012
Sales & Other Income from Operation	NIL	NIL
Other Income	7,45,035.00	16,09,205.00
Total Expenditure	7,37,927.00	15,63,439.00
Profit before Depreciation, Interest and Tax	7,108.00	45,766.00
Depreciation and Interest	NIL	NIL
Profit before Tax	7,108.00	45,766.00
Less: Tax Expenses		
Current Tax	2,200.00	14,142.00
Short Provision for Tax for earlier years	NIL	NIL
Profit for the year	4,908.00	31,624.00
Balance carried to Balance Sheet	4,908.00	31,624.00

2. Year in retrospect

During the year under review, the Shareholders had approved for reduction of the Capital of the Company in the Annual General Meeting of the Company held on 20th July 2012; however no action was taken in that regard.

Dr. Gautam Deshpande had executed a Share Purchase Agreement for acquisition of 14,47,400 (Fourteen Lakhs Forty Seven Thousand Four Hundred) Equity Shares of the Company at the rate of Rs. 1.50/- per share and simultaneously issued Public Notice for Open offer to acquire 7,80,000 (Seven Lakh Eighty Thousand) Equity Shares from the Shareholders of the Company; however no equity shares were tendered for acquisition. And the Company was taken over by Dr. Gautam Deshpande and simultaneously management of the Company changed and he was appointed as Managing Director on 1st February 2013.

Thereafter the Company has shifted its registered office within the same town or city from "22, Sharda Bhavan, Nanda Patkar Marg, Nehru Road, Vile Parle(E), Mumbai-400057" to "Ground Floor, Shop No.12, Tardeo AC Market Building, Tardeo Road, Tardeo, Mumbai – 400 034" and also passed a resolution in the same meeting, for Delisting of Shares from the Ahmedabad Stock Exchange Limited as the shares of the Company are being infrequently traded at its Board Meeting held on 12th April 2013.

The Shareholders of the Company have approved the Appointment of M/s. M. B. Agrawal & Co., Chartered Accountants, Mumbai as the Statutory Auditors to fill the casual vacancy caused by the resignation of M/s. Rakesh Soni & Co., Chartered Accountants, Mumbai; Alteration of Articles of Association of the Company for participation of shareholders at the General Meeting and Directors at the Committee and Board Meetings through electronic mode and also a document may be served to the members in electronic mode as is permitted by law at the Extra Ordinary General Meeting held on 14th June 2013.

The Directors of the Company proposes to undertake a new Business in the field of Medical, Dental and Clinical activities and the same has been approved by the Directors and is proposed to the members for

their approval through postal ballot. The items for which postal ballot has been proposed are Alteration of Object Clause of the Memorandum of Association, Commencement of new Business under Section 149(2A), Authority to Board to borrow moneys in excess of the aggregate of the paid – up capital and free reserves of the Company not exceeding the limits of Rs. 100 crores, Authority to Board for mortgaging and/or creating charge and/or giving corporate guarantee(s) upto a limit of Rs. 100 crores, Authority to Board to make loans and investments/ guarantee/ security in excess of the prescribed limits not exceeding Rs. 100 crores, Increase in Authorized Share Capital of the Company to Rs.33,50,00,000 (Rupees Thirty Three Crore Fifty Lakhs only) and issue of 3,00,00,000 Equity Shares on Preferential Basis of the nominal value of Rs. 10/- at the price of Rs. 1.50 each subject to requisite approvals. The last date for receipt of Postal Ballot form is on 19th August 2013 and the results of the Postal ballot will be declared on 23rd August 2013.

During the year under review the Company's Net Profit after tax is Rs. 4,908/- compared to last year's net profit of Rs. 31,624/-.

3. DIVIDEND

In view of the inadequacy of the profits your Directors do not recommend any dividend for the financial year 2012 - 2013.

4. SUBSIDIARY:

The Company does not have any subsidiary Company.

5. LISTING OF EQUITY SHARES:

The equity shares of your Company are listed on the Bombay Stock Exchange Limited (BSE) and Ahmedabad Stock Exchange Limited (ASE). The Company has paid the applicable listing fees to the above stock exchanges up to the date. The Company's Equity shares are also traded in the dematerialized segment and the Company has entered into agreements with the Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for custodial services.

The Company has applied for Voluntary Delisting of its Equity Shares under SEBI (Delisting of Equity Shares) Regulations, 2009 from ASE in June 2013, as the shares of the Company are being infrequently traded since Financial Year 2000 – 2001; however the Equity Shares of the Company shall continue to remain listed on BSE.

6. 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, 2013 is annexed hereto.

7. DIRECTORS:

Your Board of Directors comprise of eminent, experienced and reputed Individuals of the Industry. During the year there have been changes in the composition of the Board of Directors.

The current compositions of the Board of Directors are as follows:

Sr. No.	Name of Director	Designation on the Board
1.	Dr. Gautam Deshpande	Managing Director
2.	Dr. Rajnish Kumar Pandey	Additional Independent Director
3.	Dr. Sudhirkumar Deshpande	Additional Independent Director
4.	Dr. V. S. Mohan	Additional Independent Director

During the period under review there has been following changes in the Composition of the Board of Directors:

Sr. No.	Name of Director	Appointment / Cessation
1.	Dr. Gautam Deshpande	Appointed as an Additional and Managing Director on 1st February 2013
2.	Dr. Sudhirkumar Deshpande	Appointed as an Additional Independent Director on 1st February 2013
3.	Mr. Anil Agrawal	Ceased to be a Managing Director on 1st February 2013
4.	Ms. Deepa Agrawal	Ceased to be a Director on 1st February 2013
5.	Dr. Rajnish Kumar Pandey	Appointed as an Additional Independent Director on 19th March 2013
6.	Mr. Pradeep Poddar	Appointed as an Additional Independent Director on 19th March 2013 and Ceased to be a Director w.e.f. 19th June 2013
7.	Mr. Vineet Tulsyan	Ceased to be a Director on 19th March 2013
8.	Mr. Abhishek Lath	Ceased to be a Director on 19th March 2013
9.	Ms. Ratna Dwivedi	Ceased to be a Director on 19th March 2013
10.	Mr. V. S. Mohan	Appointed as an Additional Independent Director on 13th August 2013

Your Directors place on record their sincere appreciation of the services rendered by Mr. Anil Agrawal, Managing Director; Mr. Pradeep Poddar; Mr. Vineet Tulsyan; Mr. Abhishek Lath and Ms. Ratna Dwivedi as Additional Director/ Director of the Company.

8. COMMITTEE OF THE BOARD OF DIRECTORS:

In pursuance of the Clause 49 of the Listing Agreement, the Company is required to have committees. The details of the Committees of Board of Directors as on 13th August, 2013 are as follows:

Name of the Committee	Current Composition of the Committee
Audit Committee	Dr. Rajnish Kumar Deshpande
	Dr. Sudhirkumar Deshpande
	Dr. V. S. Mohan
	Dr. Gautam Deshpande
Shareholder Grievance Committee	Dr. Rajnish Kumar Deshpande
	Dr. Sudhirkumar Deshpande
	Dr. V. S. Mohan
Remuneration Committee	Dr. Rajnish Kumar Deshpande
	Dr. Sudhirkumar Deshpande
	Dr. V. S. Mohan

9. PARTICULARS OF EMPLOYEES

During the financial year 2012 - 13, no employee of the Company has been paid remuneration in excess of prescribed limit under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975.

10. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 217 (2AA) of the Companies Act, 1956, 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.

11. FIXED DEPOSITS

The company has not accepted any fixed deposits from general public within the purview of Section 58A, of the Companies Act, 1956, during the year under review.

12. AUDITORS & AUDITORS REPORT

M/s. M. B. Agrawal & Co., Chartered Accountants, being the statutory auditors of the Company, who was appointed at the Extra Ordinary General Meeting of the members of the Company held on 14th June 2013 to fill the casual vacancy caused by resignation of M/s. Rakesh Soni & Co., Chartered Accountant. M/s. M. B. Agrawal & Co. retires at the conclusion of this Annual General Meeting and being eligible, offers themselves for re-appointment. Their re-appointment has been recommended by the Audit Committee. The Board of Directors recommends their reappointment. The Company has received a letter from M/s. M. B. Agrawal & Co. to the effect that their re-appointment, if made, would be within the prescribed limits under section 224 (1B) of the Companies Act, 1956 and that they are not disqualified for the reappointment within the meaning of Section 226 of the said Act.

The Notes on Accounts referred to in the Auditors' report are self-explanatory and do not call for any further comments.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING & OUTGOINGS

Information pursuant to Section 217 (1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 relating to the foregoing matters is given hereunder.

- a) Conservation of energy Nil
- b) Technology absorption, research & development Nil
- c) Foreign Exchange earning & outgoings

	For Year Ended 31st March 2013 (Rupees)	For Year Ended 31st March 2012 (Rupees)
Expenditure-		
Foreign Travel	NIL	NIL
Freight Forwarding Expenses	NIL	NIL
Income-		
Commission and other income	NIL	1450160/-

14. COMPLIANCE CERTIFICATE

In accordance with the provisions of Section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules 2001, the Company has obtained a certificate from M/s. N. V & Associates, Practicing Company Secretary and a copy of the said certificate is attached to this report.

15. CORPORATE GOVERNANCE AND REPORT THEREON

The Directors adhere to the requirements set out by the Securities and Exchange Board of India's Corporate Governance practices and have implemented all the stipulations prescribed. The Report on Corporate Governance as of 31st March, 2013 as stipulated under Clause 49 of the Listing Agreement forms part of this Report.

The Management Discussion and Analysis Report, as required under Clause 49 of the Listing Agreement with the Stock Exchanges, form a part of Corporate Governance Report.

The requisite Certificate from, M/s. M. B. Agrawal & Co., Statutory Auditor of the Company, confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid Clause 49, is attached to this Annual Report.

16. COMPLIANCE OFFICER

Mr. Vijay Tiwari resigned as a Compliance Officer on 5th August 2013 and Ms. Keenjal Zaveri was appointed as Compliance Officer with effect from 13th August 2013.

17. 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 order of the Board

Sd/-
Dr. Gautam Deshpande
Managing Director

Sd/-
Dr. Rajnish Kumar Pandey
Additional Independent Director

Place: Mumbai,
Date: 13.08.2013

COMPLIANCE CERTIFICATE

UNDER SECTION 383A OF THE COMPANIES ACT 1956

Registration No. of the Company : L74999MH1994PLC080842
Authorised Share Capital : Rs. 3,50,00,000/-
Paid up Capital : Rs. 3,00,00,000/-

To,
The Members,
COUNT N DENIER (INDIA) LIMITED
Ground Floor, Shop No.12,
Tardeo AC Market Building,
Tardeo Road, Tardeo.
Mumbai - 400034.

We have examined the registers, records, books and papers of M/s. Count N Denier (India) Limited (Formerly known as Pharma Com (India) Limited) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013. In our opinion and to the best of my information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has filed forms and returns with Registrar of Companies as stated in Annexure 'B'.
3. The Company being public limited company, Section 3 (1) (iii) is not applicable.
4. The Board of Directors duly met 8 (Eight) times in the Financial Year ended 31st March 2013; on 11th May 2012, 28th June 2012, 13th August 2012, 08th November 2012, 18th December 2012, 30th January 2013, 01st February, 2013 and 19th March, 2013 in respect of which proper notices were given and the minutes are signed.
5. The Company has closed its Register of Members from July 13, 2012 to July 20, 2012 (both days inclusive) for the Annual General Meeting of the Company.
6. The Annual General Meeting for the financial year ended 31.03.2012 was held on 20th July, 2012 after giving due notice to the members of the Company and the resolution passed thereat were recorded in the Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not advanced any loans to its director and/or persons or firms or companies referred to Section 295 of the Act.
9. The Company has duly complied with the provision of Section 297 of the Companies Act 1956
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. The Company was not required to obtain any approvals from the Board of Directors, Members and previous approval of the Central Government pursuant to Section 314 of the Act.
12. The Board of Directors or duly constituted Committee of Directors has approved the issue of duplicate share certificates.

13. The Company:

- (i) Has delivered certificates on lodgement of transfer/transmission of shares in accordance with the provisions of the Act. There was no allotment of securities during the financial year.
 - (ii) Was not required to deliver the amount to separate bank account as no dividend was declared
 - (iii) was not require to post warrants to its members as no dividend were declared;
 - (iv) no amount was due to be transferred in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to investor education and Protection Fund;
 - (v) duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. All the appointment and resignation of Directors, have been duly made.
15. During the year, the Company had appointed Mr. Anil Babulal Agarwal as Managing Director of Company with effect from 20th July, 2012 in the Annual General Meeting of the members and he resigned on 1st February 2013. Thereafter Mr. Gautam Deshpande was appointed as Managing Director of the Company in the Board Meeting held on 1st February 2013. The appointment of Managing Director has been made in compliance with the provisions of section 269 read with Schedule XIII to the Companies Act, 1956.
16. The Company has not appointed any sole selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, prescribed under the various provisions of the Act during the financial year.
18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and rule made there under.
19. The Company has not issued shares/debentures/other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. The Company is not required to redeem preference shares/debentures during the year. The Company does not have any outstanding preference shares or debentures.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of sections 58A during the financial year.
24. The Company has not made borrowing attarcting the provision of Section 293 (1) (d) of the Act during the financial year.
25. The company has not made any loans and investments, or given guarantees or provided securities to other bodies corporate in compliance with the provisions of the Act.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
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28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the year under scrutiny.
31. As per information provided to us, there were no prosecution initiated against or show cause notices received by the Company and no fines and penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year and therefore the provisions of section 417(1) of the Companies Act, 1956 are not applicable.
33. The provisions of Section 418 of the Companies Act, 1956 are not applicable to the Company as it has not constituted any Provident Fund for its employees.

For N. V. & Associates

Sd/-
Nisha R. Verma
Company Secretary
C. P. No.: 9037

Place : Mumbai
Date : 13.08.2013

Annexure 'A'

Registers/ Reports as maintained by the Company

Sr. No.	Particulars
01.	Register of members under Section 154
02.	Register of transfer of shares
03.	Copies of annual accounts under section 159
04.	Books of accounts under section 209
05.	Register of contracts in which the directors are interested u/s. 301
06.	Register of Directors, Managing Director and Company Secretary u/s 303
07.	Register of Directors shareholding u/s. 307
08.	Records pertaining to members attendance attending their meetings
09.	Minutes Books for minutes of the meeting of the Board of Directors and Members
10.	Register of Fixed Assets
11.	Register of charges u/s. 143

For N. V. & Associates
Sd/-
Nisha R. Verma
Company Secretary
C. P. No.: 9037

Place : Mumbai
Date : 13.08.2013

Annexure 'B'

Forms and Returns filed by the Company with the Registrar of Companies during the financial year ending on 31st March, 2013.

Sr. No.	Form No. / Return	Under relevant section of the Act	Date of Filing	Whether filed within prescribed time Yes/No	If delay in filing, whether requisite additional fee paid Yes/No
1.	Form-32	303	15/02/2013	Yes	No
2.	Form-32	303	20/03/2013	Yes	No
3.	Form-32	303	06/08/2012	No	Yes
4.	Form-23	192	04/03/2013	No	Yes
5.	Form-25C	269(2)	04/03/2013	Yes	No
6.	Form-25C	269(2)	17/10/2012	Yes	No
7.	Form-66 for 31/03/2012	383A	17/09/2012	No	Yes
8.	Form-23AC & 23ACA XBRL For 31/03/2012	220	14/01/2013	Yes	No
9.	Form-20B For 31/03/2012	159(1)	16/10/2012	No	Yes

For N. V. & Associates
Sd/-
Nisha R. Verma
Company Secretary
C. P. No.: 9037

Place : Mumbai
Date : 13.08.2013

MANAGEMENT DISCUSSION & ANALYSIS REPORT**TEXTILES' BUSINESS:****INDUSTRY STRUCTURE & DEVELOPMENT**

Textile is the largest industrial sector in India, generating a turnover approximately about 1% of GDP. It is the largest employer in manufacturing sector. The Board foresees the huge demand and vast potentiality in the near future.

OPPORTUNITIES & THREATS:

In the post 2006 period due to India's Labour, quality of production and raw material advantages, the textile industry has expanded. There is a very high potential for Indian as well as international opportunities, developments and growth in overall Indian Textile Industry.

However, there is a clear threat from modern textile manufacturing units in China, Pakistan, East Europe and South America. These competitors have an edge over us in manufacturing costs, better productivity and better infrastructure facilities.

BUSINESS OVERVIEW AND FINANCIAL PERFORMANCE OF THE COMPANY:

The Company is into the textile industry. During the year under review the Company's Net Profit after tax is Rs. 4,908/- compared to last year's net profit of Rs. 31,624/-

FUTURE OUTLOOK:

The future of the textile industry as a whole looks bright. Textile Units with low financial costs and labour costs with modern machinery will do well. Economy of size and location of the unit will also play a great role in the success of the unit.

Due to change in Management of the Company your Directors have proposed to undertake a new Business in the field of Medical, Dental and Clinical activities and the same has been approved by the Directors and is proposed to the members for their approval through postal ballot.

As the Healthcare Industry in India has experienced remarkable growth of over 12% per year during the last 4 years, driven by a number of factors such as increase in the average life expectancy, average income levels and arising awareness for health insurance among consumers. The Government has developed an all inclusive Policy on Healthcare which aims at achieving a remarkable growth for the industry leading to large number of interesting opportunities such as developing new infrastructure and providing novel medical equipment solutions.

PROMISING NEW OPPORTUNITIES:

Booming Medical Tourism in India: The Government's support to improved healthcare infrastructure and rich cultural heritage have taken the Indian Medical Tourism to new heights. India has emerged as one of the world's most efficient medical tourism destinations, and thus, attained a position among the global leaders. Indian Medical Devices and Technology Industry is expected to reach US\$ 14 Billion by 2020 as per report by Pricewaterhouse Coopers. Improving Health Insurance Penetration - With increasing demand for affordable quality healthcare services, the penetration of Health Insurance is poised to grow exponentially in the coming years. Larger access to insurance coverage will lead to increased options for treatment of diseases directly benefiting the Healthcare sector.

THE COMPANY'S ROLE:

In pursuance of the foregoing healthcare perspective at the national level, your Company proposes to engage itself in making its contribution through its business of Undertaking, Promoting Medical, Dental and Clinical research of all medical and dental services, to assist or engage in setting up Hospitals, health care centers, diagnostic and imaging centers and facilities for manufacturing medical equipments and to provide, encourage, initiate or promote facilities for the discovery, improvement or development of new methods of diagnostic, understanding and prevention and treatment of disease on the business as manufacturers, exporters, importers, buyers, sellers, suppliers, dealers and otherwise dealing in disposable and non-disposable, consumable and non-consumable,

theatre textile, gauze pads, roll gauze, towelettes, iodine swab sticks, surgical tapes, tape, operation theatre boots etc., and any other products, chemicals and anything required to run Nursing Homes, Diagnostic and Imaging Centers, Medical Centers, Clinics, Pharmacies, Dental Laboratories, Medical Education Training and Research Centers in India and Abroad in the field of Healthcare Management and to install medical equipments and to plan, establish, develop multispecialty clinics, provide, promote, use, operate, conduct, procure, and maintain, the Healthcare Services and products, Medical and Dental products, and other Healthcare related services.

RISKS, CONCERN AND THREATS:

Due to inflationary pressure, RBI revised the interest rates several times during the review year, resulting in higher borrowing costs. The impact of continuing crisis in Euro Zone and Dollar and other developed countries has resulted in rupee depreciation significantly. Many global and local players are expanding their manufacturing and trading capacities of medical devices in India and abroad to cater to the anticipated growing demand. There is a concern that it may result in increased supply vis-à-vis demand, resulting in pricing pressure. Lack of proper paramedical education system and shortage of training institutes will also slow down growth of Healthcare sector. The immigration of qualified doctors, nurses and other medical professionals to developed countries is also creating a shortage of manpower in Healthcare sector. Delay in framing regulatory policy for regulating medical devices and their clinical trials will impact the growth of Medical Device Sector. Some of the key risks like import duties, higher operating costs, increase in electricity costs, inadequate infrastructure and inadequate protection of Intellectual Property pose threat to Company's business.

INTERNAL CONTROL SYSTEMS:

The Company has suitable internal control systems which ensure safeguarding the Company's assets, promote efficiency and ensure compliance with legal and regulatory provisions. The audit committee is headed by Dr. Rajnish Pandey, Chartered Accountant. The statutory auditors also discuss their comments and findings with the management as well as with the audit committee.

FORWARD-LOOKING STATEMENTS:

The report contains forward-looking statements, identified by words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' and so on. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures and financial results, are forward looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realized. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements on the basis of subsequent developments, information or events.

CORPORATE GOVERNANCE REPORT

The detailed report on Corporate Governance, for the Financial Year ended 31st March 2013 as per the format prescribed by SEBI and incorporated in Clause 49 of the Listing Agreement is set out below:

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 endeavour 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. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties.

Composition

The Board comprises such number of Non-Executive, Executive and Independent Directors as required under applicable legislation. The Board represents an optimum mix of professionalism, knowledge and experience. The composition of the Board is in conformity with Clause 49 of the Listing Agreement entered into with the Stock Exchanges

As on the date of this report the total strength of the Board consists of (4) FOUR Directors, with a Managing Director and three Non – Executive Independent Directors. The Board is headed by Dr. Gautam Deshpande, Managing Director of the Company.

The Board of Directors at its meeting held on 13th August 2013 had appointed Dr. V. S. Mohan as an Independent Director and Mr. Pradeep Poddar ceased to be a director of the Company w.e.f 19th June 2013.

Board Meetings

The Meetings of the Board of Directors of the Company were held in Mumbai and the notices for each of the Meeting were intimated in advance. During the financial year 2012-13, there were 8 Board meetings held and the gap between any two board meetings did not exceed four months. The dates on which the Board meetings were held are as follows:

11th May 2012, 28th June 2012, 13th August 2012, 8th November 2012, 18th December 2012, 30th January 2013, 1st February 2013 and 19th March 2013. The Board meets at least once in every quarter to review the quarterly results and other items on the agenda. Additional meetings are held, whenever necessary. 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

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the financial year 2012-13 and the number of Directorships and Committee Chairmanships / Memberships held by them in other companies are given herein below.

Name of Directors	Category	No. of Board Meeting held in the Financial Year ended 2012 – 13 (No. of Board Meetings Attended)		No. of Directorship in other Companies#	No. of Committee Membership / Chairmanship in other Companies ##	
		Board Meeting	Last AGM		Chairman	Member
*Dr. Gautam Deshpande	Executive Chairman and Managing Director	1(1)	N.A.	2	Nil	Nil
*Dr. Sudhirkumar Deshpande	Non Executive & Independent Additional Director	1(1)	N.A.	0	Nil	Nil
**Dr. Rajnish Pandey	Non Executive & Independent Additional Director	0(0)	N.A.	1	Nil	Nil
**Mr. Pradeep Poddar	Non Executive & Independent Additional Director	0(0)	N.A.	1	Nil	Nil
^ Mr. Anil Agrawal	Managing Director	7(7)	Yes	N.A.	N.A.	N.A.
^ Ms. Deepa Agrawal	Director	7(7)	Yes	N.A.	N.A.	N.A.
^ ^ Mr. Vineet Tulsyan	Independent Director	7(7)	Yes	N.A.	N.A.	N.A.
^ ^ Mr. Abhishek Lath	Independent Director	7(7)	Yes	N.A.	N.A.	N.A.
^ ^ Ms. Ratna Dwivedi	Independent Director	7(7)	Yes	N.A.	N.A.	N.A.

Excluding Private Limited Companies, Foreign Companies, Section 25 Companies and Alternate Directorships.

Includes only Audit Committee and Shareholders'/Investors' Grievance Committee.

* Appointed w.e.f 1st February 2013

** Appointed w.e.f 19th March 2013

^ Ceased to be Directors w.e.f 1st February 2013

^ ^ Ceased to be Directors w.e.f 19th March 2013

N.A.: Not Applicable

Note: None of the Directors is a member of the Board of more than fifteen 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 who's Appointment is to be regularized is appended in the notice convening the Annual General Meeting.

3. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all

Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

During the year, the Board of Directors, at their meeting held on 12th April 2013, has re-constituted / re-designated the Board Committees as the management of the Company has been changed.

The Board has currently established the following Committees.

(I) AUDIT COMMITTEE

Composition

The Audit Committee of the Board was constituted in compliance with the provision of Section 292A of the Companies Act, 1956 and Clause 49 of the Listing Agreement. The Audit Committee is headed by Mr. Abhishek Lath and has Mr. Anil Agrawal and Mr. Vineet Tulsyan as its Members. On 12th April 2013 Audit Committee was reconstituted in which Dr. Rajnish Kumar Pandey was Appointed as the Chairman of the Committee, Dr. Sudhirkumar Deshpande and Mr. Pradeep Poddar were appointed as members of the Committee while previous Members Resigned. Dr. Gautam Deshpande was appointed as the member of the Committee on 16th May 2013 and Dr. V. S. Mohan was appointed as the member on 13th August 2013. As Mr. Pradeep Poddar had resigned from Directorship on 19th June 2013 he also ceased to be a member of the Committee. All the current members of the Committee have relevant experience in financial matters.

Terms of reference

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 clause (2AA) of section 217 of the Companies Act, 1956
 - 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. 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.
9. Discussion with internal auditors any significant findings and follow up there on.
10. 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.
11. 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.
12. 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.
13. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Attendance and Meetings:

During the financial year ended 31st March 2013 four Meetings of the Audit Committee were held on 6th April 2012, 9th July 2012, 15th October 2012 and 30th January 2013.

Name	Designation	Status	No. of Meetings held during the financial year 2012 – 13 (Meetings Attended)
Mr. Abhishek Lath	Chairman	Independent Director	4(4)
Mr. Vineet Tulsyan	Member	Independent Director	4(4)
Mr. Anil Agrawal	Member	Managing Director	4(4)

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 its next meeting.

(II) Shareholders' and Investor Grievance Committee

Composition of the Committee

The Committee was headed by Mr. Abhishek Lath, (Non-Executive Director); Mr. Anil Agrawal and Mr. Vineet Tulsyan as the Members of the Shareholder and Investor Grievance Committee. On 12th April 2013 Dr. Rajnish Kumar Pandey was appointed as Member and Chairman of the Committee and Mr. Pradeep Poddar and Dr. Sudhirkumar Deshpande were appointed as Members of the Committee and the previous Members of the Committee resigned from the Committee. On the 16th May 2013 and 13th August 2013 Dr. Gautam Deshpande and Dr. V. S. Mohan were appointed as members of the Committee and as Mr. Pradeep Poddar had resigned from Directorship on 19th June 2013 he also ceased to be a member of the Committee.

Terms of Reference

1. The Committee looks into the redressal of Shareholders complaints/ grievances pertaining to transfer or credit of shares, non-receipt of annual reports, dividend payments and other miscellaneous complaints/ Grievances.
2. The Committee reviews performance of the Registrar and Transfer Agent and recommends measures for overall improvement in the quality of investor services.

Meeting

No investor Complaints were received in the Financial Year 2012 – 2013. During the financial year ended 31st March 2013 two Meeting of the Shareholder's and Investor Grievance Committee was held on 8th November 2012 and 1st February 2013.

Name	Designation	Status	No. of Meetings held during the financial year 2012 – 13 (Meetings Attended)
Mr. Abhishek Lath	Chairman	Independent Director	2(2)
Mr. Vineet Tulyan	Member	Independent Director	2(2)
Mr. Anil Agrawal	Member	Managing Director	2(2)

The Quorum of a meeting is two independent Directors. Minutes of the meetings of the Shareholder's and Investor Grievance Committee are approved, noted and confirmed by the Board in its next meeting.

Redressal of Investor Grievances

The Company's policy is to address all complaints, suggestions and grievances expeditiously and to send/issue replies at earliest except in case of dispute over facts or other legal impediments. During the year under review, no investors' complaints were received and resolved. And hence there was no pending complaint and/or requests for share transfer, dematerialization etc., as on 31st March, 2013. A Confirmation of the same has been received from the Registrar and Transfer Agent.

(III) REMUNERATION COMMITTEE:**Composition**

The Remuneration Committee was formed on 12th April 2013 with three non-executive Directors. Mr. Pradeep Poddar was appointed as the Chairman of the Committee and Dr. Rajnish Kumar Pandey and Dr. Sudhirkumar Deshpande were appointed as members of the Committee. On 13th August 2013 Dr. V. S. Mohan was appointed as the Member and Chairman of the Committee. As Mr. Pradeep Poddar had resigned from Directorship on 19th June 2013 he also ceased to be a member of the Committee.

Terms of Reference

1. Determining Remuneration Policy of the Company;
2. Recommending remuneration including periodic revision, performance bonus, incentives, commission, stock options, other services, perquisites and benefits payable to the Managing, Whole-time and other Director(s) including their relatives;
3. Framing policies and fixation of compensation including salaries, incentives, bonuses, promotions, benefits, stock options and performance targets for executives of the Company; and
4. Formulation of the detailed terms and conditions of stock options, granting of administration and superintendence thereof.
5. Ensuring due compliance with the provisions pertaining to the Managerial Remuneration and Remuneration to the Board of Directors, as per the compliances of the Companies Act, 1956.

Meetings:

There were no Meetings of the Committee held during the Financial Year 2012 – 13.

Remuneration Policy

The Remuneration Policy of the Company for managerial personnel is primarily based on the following criteria:

- Performance of the Company;
- Success, potential and performance of individual managers; and
- External competitive environment.

The Company's remuneration policy is based on three tenets: pay for responsibility, performance, potential and growth.

4. DIRECTORS' REMUNERATION

No remuneration was paid to the Executives Directors of the Company during the Financial Year 2012 – 2013. Also No sitting fees were paid to the Board of Directors of the Company for Attending Board Meeting and Committee meeting for the Financial Year 2012 – 2013.

5. GENERAL BODY MEETINGS

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

Financial Year	Date & Time	Venue	Special Resolution
2009 – 2010	30th September, 2010 at 04.30 p.m	44, Marol Co-op Industrial Estate. Andheri – Kurla Road, Andheri (East), Mumbai- 400059	No
2010 – 2011	30th September, 2011 at 04.30 p.m.	44, Marol Co-op Industrial Estate. Andheri –Kurla Road, Andheri (East), Mumbai- 400059	No
2011 – 2012	20th July, 2012 at 04.30 p.m	22, Sharda Bhawan, Nanda Patkar Road, Nehru Road Vile Parle (East) Mumbai- 400057	Yes

Details of the Special Resolutions passed in the previous three AGMs

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

No Extra Ordinary General Meeting was held in the Financial Year under review.

6. CODE OF CONDUCT

The Board members have confirmed compliance with code of conduct and ethics for the period ended March 31st, 2013 as provided under clause 49 of the listing agreement with the stock exchange. A copy of the Code has been put on the Company's website www.countndenier.in. A declaration signed by the Managing Director of the Company is given at the end of this report.

7. DISCLOSURES

a) Material Contracts/Related Party Transactions

None of the transactions with any of the related parties were in conflict with the interest of the Company. Details of transactions with related parties are disclosed in Note No. 28 to the Accounts in the Annual Report. All related party transactions are negotiated at arms' length basis and are only intended to further the interest of the Company.

b) Compliances

The Company has complied with applicable rules and regulations prescribed by Stock Exchanges, SEBI or any other statutory authority relating to the capital markets. All returns/Reports were filed within stipulated time with Stock Exchanges/ other authorities.

8 MEANS OF COMMUNICATION

The main source of the information to the Shareholder is the Annual Reports, which include, inter alia, the Director's Report, the report of Board of Directors on Corporate Governance, Management Discussion and analysis Report and the audited financial results. The unaudited quarterly/Audited results, notices of general Meetings are published for the information of the Shareholders in leading national and regional daily newspapers (specially Free Press Journal and Navshakti newspaper) and under due intimation to the Stock Exchanges as required under the Listing Agreements.

Website: The Company's website www.countndenier.in contains a separate section 'Investors Relations' for use of investors. The quarterly/annual financial results, are promptly and prominently displayed on the website. Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern submitted to the Stock Exchanges are also available on the website.

SCORES (SEBI complaints redressal system): SEBI has commenced processing of investor complaints in a centralized web based complaints redressal system i.e SCORES. Though this system a shareholder can lodge complaint against a company for his grievance. The company uploads the action taken on the complaint which can be viewed by the shareholder. The company and investor can seek and provide clarifications online to each other.

9. GENERAL SHAREHOLDERS INFORMATION**a) Annual General Meeting**

The Annual General Meeting of the Company is scheduled to be held on Friday, 27th day of September 2013, 10.00 A.M. at Appejay Business Centre, Apeejay House, 3 Dinshaw Vachha Road, 2nd Floor, Churchgate, Mumbai - 400020, Maharashtra, India.

b) Financial Calendar (Tentative)

Financial Year 1st April, 2013 to 31st March, 2014

Adoption of Quarterly Results by last week of the month of the quarter ended:

Results for first Quarter	On 13th August 2013
Results for second Quarter (tentative)	By 14th November 2013
Results for third Quarter (tentative)	By 14th February 2014
Results for fourth Quarter (tentative) and Annual	By end of May 2014
Annual general Meeting for the year ended 31st March 2014	By end of September 2014

c) Book Closure Dates

From Friday, 20th September, 2013 to Friday, 27th September, 2013 (both days inclusive).

d) Dividend Payment Date

No dividend has been recommended for the Financial Year ended 2012 – 2013.

e) Liquidity of Shares

The equity shares of the Company are listed on the Bombay Stock Exchange Limited (BSE), P.J. Tower, Dalal Street, Mumbai – 400 001, Maharashtra and Ahmedabad Stock Exchange Limited, Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad – 380015, Gujarat. The shares of the Company are currently traded under the T group. The Company has paid the listing fees to BSE and ASE for the Financial Year 2012-13.

f) Listing Details:

Bombay Stock Exchange	Scrip Code	516110
Ahmedabad Stock Exchange	Company Code	44854
ISIN Demat No		INE146N01016

g) Corporate Identification Number(CIN): L74999MH1994PLC080842**h) 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

i) Dematerialization of Shares

The Equity Shares of the Company are to be traded compulsorily in Dematerialized form. As on 31st March 2013, 15,92,800 Equity Shares (Constituting 53.09%) 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.

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) Market Price Data

Month	High	Low
September 2012	1.15	1.15
March 2013	1.32	1.20

As on 13th August 2013 the Market Price of the Company is Rs. 1.44/-.

l) Shareholding Pattern as on 31st March 2013:

		Category	No. of Shares	Shareholding %
(A)		Promoter & Promoter Group Individuals/Hindu Undivided Family	1447400	48.25
		Total (A)	1447400	48.25
(B)	(1)	Public Shareholding (Institutions) Mutual Funds/ UTI Financial Institutions / Banks	148000 51100	4.93 1.70
		Sub-Total (B)(1)	199100	6.64
	(2)	Public Shareholding (Non-institutions) Bodies Corporate 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. NRI (Repat & Non Repat)	267800 743400 284900 57400	8.93 24.78 9.50 1.91
		Sub – Total (B) (2)	1353500	45.12
		Total Public Shareholding (B)= (B)(1)+(B)(2)	1552600	51.75
		Total (A + B)	3000000	100

m) Distribution of Shares as on 31st March 2013:

Shareholding of Nominal Value	No. of Shareholders	%	In Rs.	%
Upto 5000	3360	95.73	4181000	13.94
5001 – 10000	59	1.68	526000	1.75
10001 – 20000	29	0.83	478000	1.59
20001 – 30000	7	0.20	183000	0.61
30001 – 40000	6	0.17	215000	0.72
40001 – 50000	16	0.46	743000	2.48
50001 – 100000	14	0.40	1191000	3.97
100001 and above	19	0.54	22483000	74.94
Total	3510	100	30000000	100

n) Correspondence Address:

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

10. ADOPTION OF MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements

11. C.E.O. 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 give annual certification on financial reporting and internal control to the Board in terms of Clause 49. The Managing Director also give 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 Count N Denier (India) 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, 2013.

For and on behalf of Board

Sd/-
Dr. Gautam Deshpande
Managing Director

Sd/-
Dr. Rajnish Kumar Pandey
Additional Independent Director

Place: Mumbai

Date : 13.08.2013

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

CIN of the Company – L74999MH1994PLC080842
Nominal Capital – Rs. 3.50 Crores

To,
The Members of Count N Denier (India) Limited

We have examined the compliance of conditions of Corporate Governance by Count N Denier (India) Limited (“the company”) for the year ended on March 31, 2013 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchange.

The Compliance of Conditions of Corporate Governance is the responsibility of the Management of the Company. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the Conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has substantially complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement.

We further 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
Firm Registration No.100137W

Sd/-
M. B. Agrawal
Partner
Membership No. 9045

Place: Mumbai
Date: 13.08.2013

CEO CERTIFICATION

To,
The Board of Directors,
COUNT N DENIER (INDIA) LIMITED.

I, Dr. Gautam Deshpande, Managing Director of Count N Denier (India) Limited hereby certify to the Board that:

- a. I have reviewed the Financial Statements and the Cash Flow Statements for the year 2012– 2013 and that to the best of my 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 my knowledge and belief, no transactions entered into by the company during the year, 2012– 2013 which are fraudulent, illegal or violative of the Company's code of conduct.
- c. I am responsible for establishing and maintaining the internal controls for the Financial Reporting and that I have evaluated the effectiveness of the internal control systems of the company pertaining to the financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operations of such internal controls, if any, of which I am aware and steps I have taken or proposed to take to rectify these deficiencies.
- d. I have indicated to the auditors and the Audit committee
 - (i) Significant changes in internal control over financial reporting during the year;
 - (ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For, COUNT N DENIER (INDIA) LIMITED

Sd/-
Dr. Gautam Deshpande
Managing Director

Place: Mumbai
Date: 13.08.2013

INDEPENDENT AUDITORS' REPORT

To
The Members of
Count N Denier (India) Limited

Report on the Financial Statements

We have audited the accompanying Financial Statements of Count N Denier (India) Limited which comprise the Balance Sheet as at March 31, 2013, Statement of Profit and Loss, Statement of Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, 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 control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227(3) of the Act, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the Balance Sheet, Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956.
- e) On the basis of written representations received from the Directors as on March 31, 2013, and taken on record by the Board of Directors, none of the Directors are disqualified as on March 31, 2013, from being appointed as a Director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

FOR M.B AGRAWAL & CO
CHARTERED ACCOUNTANTS
Firm Reg. No.: 100137 W

Sd/-
M.B AGRAWAL
PARTNER
Membership No.: 9045

Place: Mumbai
Date: 13th August, 2013.

Annexure to Independent Auditors' Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of the Our Report of even date

1. In respect of its fixed assets

There are no fixed assets in the company, therefore this clause is not applicable.

2. In respect of its inventories:

There were no inventories in the company, therefore this clause is not applicable.

3. In respect of the loans, secured or unsecured, granted or taken by the company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:

(a) the company has not taken any loans.

(b) The company has given unsecured loans covered in the register maintained u/s 301 of the companies act, 1956.

(c) In our opinion the rate of interest and other terms and conditions on which loans given by the company are not prima facie prejudicial to the interest of the company. The parties are repaying the principal amount as stipulated and are also irregular in payment of interest wherever applicable.

(d) In respect of aforesaid loans there is no overdue amount.

4. In our opinion and according to the information and explanations given to us, the company has adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories and fixed assets and for sale of goods. Further based on our examination and according to information and explanation given to us, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:

a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the particulars of contracts or arrangements referred to in section 301 of the Act have been entered in the register required to be maintained under that section.

6. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.

7. In our opinion, the Company has internal audit system commensurate with the size and nature of business.

8. Cost records under section 209 (1) (d) of the Companies Act 1956 are not applicable to the Company.

9. In respect of statutory dues:

(a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues of Income Tax, Sales Tax, Service Tax, and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2013 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, and Cess, which have not been deposited on account of any dispute.

10. The Company has accumulated losses and have not incurred cash loss during the financial year covered by our audit and immediately preceding financial year.
11. 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. The company does not have any outstanding debentures.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of clause (xiii) of paragraph 4 of the Companies (Auditor's Report) Order is not applicable to the Company.
14. According to information and explanations given to us, the Company is not trading in Shares, Mutual funds & other Investments.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not taken any term loans during the year and not been defaulter in repayment of principal and interest by way installment.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2013, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. On the basis of information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

FOR M.B AGRAWAL & CO
CHARTERED ACCOUNTANTS
Firm No: 100137 W

Sd/-
M.B AGRAWAL
PARTNER
Membership No.: 9045

Place: Mumbai
Date: 13th August, 2013.

BALANCE SHEET AS AT 31ST MARCH, 2013

Particulars			Note No.	As at 31st Mar, 2013 (Rupees)	As at 31st Mar, 2012 (Rupees)
I.	EQUITY AND LIABILITIES				
	(1)	Shareholders' Funds			
	(a)	Share Capital	2	30,000,000	30,000,000
	(b)	Reserves and Surplus	3	(30,199,035)	(30,203,943)
Sub Total				(199,035)	(203,943)
	(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	-	811,385
	(b)	Trade Payables	8	-	-
	(c)	Other Current Liabilities	9	878,869	406,310
	(d)	Short Term Provisions	10	-	23,042
Sub Total				878,869	1,240,737
Total Equity & Liabilities				6,79,834	1,036,794
II.	ASSETS				-
	(1)	Non-Current Assets			
	(a)	Fixed Assets			
	(i)	Tangible Assets	11	-	-
	(ii)	Intangible Assets	11	-	-
	(b)	Non-Current Investments	12	-	-
	(c)	Deferred Tax Asset (Net)			
	(d)	Long Term Loans and Advances	13	-	-
Sub Total				-	-
	(2)	Current Assets			
	(a)	Inventories	14	-	-
	(b)	Trade Receivables	15	596,915	1,002,150
	(c)	Cash and Bank Balances	16	6,321	19,144
	(d)	Short Term Loans and Advances	17	10,000	-
	(e)	Other Current Assets	18	66,598	15,500
Sub Total				679,834	1,036,794
Total Assets				679,834	1,036,794
Notes forming part of the Financial Statements			1 to 31		

As per our report of even date
For M.B.Agrawal & Co.
Chartered Accountants
Sd/-
M.B.Agrawal - Partner
Firm Reg. No.100137W
Membership No. 9045
Place : Mumbai
Date : 13.08.2013

For and on behalf of the Board
Sd/-
Gautam Mohan Deshpande
Managing Director
Sd/-
Rajnish Kumar Pandey
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2013

Particulars		Note No.	As at 31st Mar, 2013 (Rupees)	As at 31st Mar, 2012 (Rupees)
I.	INCOME			
	Revenue from Operations	19	-	-
	Other Income	20	745,035	1,609,205
	Total Revenue		745,035	1,609,205
II.	EXPENDITURE			
	Employee Benefits Expense	21	120,000	85,000
	Finance Costs	22	-	-
	Depreciation and Amortisation Expense	11	-	-
	Other Expenses	23	617,927	1,478,439
	Total Expenses		737,927	1,563,439
III.	Profit/(Loss) Before Tax		7,108	45,766
IV.	Tax Expenses			
	Current tax	24	2,200	14,142
	Short Provision for Tax for earlier years		-	-
V.	Profit/(Loss) for the year		4,908	31,624
VI.	Earnings per equity share (Nominal value Rs.10/- each)	25		
	Basic (Rupees)		0.002	0.01
	Diluted (Rupees)		0.002	0.01
	Notes forming part of the Financial Statements	1 to 31		

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

Sd/-
M.B.Agrawal - Partner
Firm Reg. No.100137W
Membership No. 9045

Place : Mumbai
Date : 13.08.2013

For and on behalf of the board

Sd/-
Gautam Mohan Deshpande
Managing Director

Sd/-
Rajnish Kumar Pandey
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013

Particulars			Year ended on 31st March 13 Rupees	Year ended on 31st March '12 Rupees
A.	CASH FLOW FROM OPERATING ACTIVITIES:			
	Net Profit before tax and extraordinary items		7,108	45,766
	Adjustments for:			
	Income Tax Provison		(2,200)	(14,142)
	Operating Profit before working capital changes		4,908	31,624
	Adjustments for:			
	Trade Receivables & Others		344,137	(457,650)
	Trade & Other Payables		112,915	94,452
	Cash generated from operations		461,960	(331,574)
	Direct Taxes paid (net of refunds received)		-	-
	Cash flow before extraordinary items	[A]	461,960	(331,574)
B.	CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of Fixed Assets		-	-
	Purchase of Investments		-	-
	Net cash used in Investing activities	[B]	-	-
C.	CASH FLOW FROM FINANCING ACTIVITIES:			
	Borrowings		(474,783)	311,385
			-	-
	Net cash used in Financing activities	[C]	(474,783)	311,385
	Net Increase in Cash and Cash Equivalents	[A+B+C]	(12,823)	(20,189)
	Cash and Cash Equivalents - Opening Balance		19,144	39,333
	Cash and Cash Equivalents - Closing Balance		6,321	19,144

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

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

Place : Mumbai
Date : 13.08.2013

For and on behalf of the board

Sd/-
Gautam Mohan Deshpande
Managing Director

Sd/-
Rajnish Kumar Pandey
Director

1. Significant Accounting Policies and Notes to Accounts**A. Basis of Accounting**

- a. The financial statements are prepared under the historical cost convention using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 1956, including the mandatory Accounting Standards as prescribed by the Companies (Accounting Standards) Rules 2006.

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 The Companies Act 1956.

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.

		As at 31st March'13 (Rupees)	As at 31st March'12 (Rupees)
2. SHARE CAPITAL			
Authorised :			
35,00,000 (Previous year 35,00,000) Equity Shares of Rs. 10/- each		35,000,000	35,000,000
Total		35,000,000	35,000,000
Issued, Subscribed and Paid-up :			
Equity Shares			
30,00,000 (Previous year 30,00,000) Equity Shares of Rs. 10/- each		30,000,000	30,000,000
Total		30,000,000	30,000,000

2.1	Reconciliation of Shares	As at 31st March, 2013		As at 31st March, 2012	
		(Numbers)	(Rupees)	(Numbers)	(Rupees)
	At the beginning of the year	3,000,000	30,000,000	3,000,000	30,000,000
	Issued during the year	-	-	-	-
	Outstanding at the end of the year	3,000,000	30,000,000	3,000,000	30,000,000
2.2	Shares held by its Holding Company or its Ultimate Holding Company	-	-	-	-
2.3	Details of Shareholders holding more than 5% shares in the Company				
	a. Anil Agrawal	-	-	1,443,000	48.10
	b. Gautam Deshpande	1,447,400	48.25	-	-

2.4 Rights, preference and restrictions attached to each class of shares

3.	RESERVES AND SURPLUS	As at 31st March'13 (Rupees)	As at 31st March'12 (Rupees)
	Security Premium		
	As per last Balance Sheet	750,000	750,000
	Add: Addition during the year	-	-
	Surplus in the Statement of Profit and Loss		
	As per last Balance Sheet	(30,953,943)	(30,985,567)
	Add : Profit for the year	4,908	31,624
	Less: Appropriations	-	-
		(30,949,035)	(30,953,943)
	Total of Reserve & Surplus	(30,199,035)	(30,203,943)

4.	LONG TERM BORROWINGS	As at 31st March, 2013		As at 31st March, 2012	
		Non Current (Rupees)	Current (Rupees)	- (Rupees)	Non Current (Rupees)
	A. Secured	-	-	-	-
	(A)	-	-	-	-
	B. Unsecured	-	-	-	-
	(B)	-	-	-	-
	Total (A+B)	-	-	-	-

5.	DEFERRED TAX LIABILITY (Net)	As at 31st March'13 (Rupees)	As at 31st March'12 (Rupees)
	A. Deferred Tax Liability		
	Related to Depreciation on Fixed Assets and Amortisation	-	-
	(A)	-	-
	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)	-	-
	Net Deferred Tax Liability (A-B)		-

6.	LONG TERM PROVISIONS		
	Nil	-	-
	TOTAL	-	-
7.	SHORT TERM BORROWINGS		
	A. Secured	-	-
	(A)	-	-
	B. Unsecured	-	811,385
	Loans and advances from other related parties	-	811,385
	(B)	-	811,385
	Total (A+B)	-	811,385

		As at 31st March'13 (Rupees)	As at 31st March'12 (Rupees)
8	TRADE PAYABLES Sundry Creditors		
	TOTAL	-	-
9.	OTHER CURRENT LIABILITIES Other Payables	878,869	406,310
	TOTAL	878,869	406,310
10.	SHORT TERM PROVISIONS Provision for Income Tax (Net of Tax)	-	23,042
	TOTAL	-	23,042

11. FIXED ASSETS											
Particulars		Gross Block				Depreciaton/Amortisation				Net Block	
		As at 31.03. 2012	Addi- tions	Deduc- tions/ Adjust- ments	As at 31.03. 2013	As at 31.03. 2012	For the Year	Deduc- tions/ Adjust- ments	As at 31.03. 2013	As at 31.03. 2013	As at 31.03. 2012
i.	TANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-
	TOTAL (A)	-	-	-	-	-	-	-	-	-	-
ii.	INTANGIBLE ASSETS										
	TOTAL (B)	-	-	-	-	-	-	-	-	-	-
	TOTAL (A+B)	-	-	-	-	-	-	-	-	-	-

		Face Value	As at 31st March, 2013		As at 31st March, 2012	
			(Numbers)	(Rupees)	(Numbers)	(Rupees)
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			-		-

		As at 31st March'13 (Rupees)	As at 31st March'12 (Rupees)
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	- 596,915	1,002,150 -
		596,915	1,002,150
	Less : Provision for Doubtful debts	-	-
		596,915	1,002,150
	Others - Considered Good Accrued Interest on FDs	-	-
	Total	596,915	1,002,150
16.	CASH AND BANK BALANCES Cash and Cash Equivalants Cash on hand Cheques, Drafts on hand Balances with Banks In Current Accounts In Fixed Deposit Accounts	 6,321 - -	 6,321 12,823 -
	Total	6,321	19,144
17.	SHORT TERM LOANS AND ADVANCES (Unsecured, considered good) Deposits Others	- 10,000	- -
	Total	10,000	-
18.	OTHER CURRENT ASSETS TDS (Net of Provisions)	66,598	15,500
	Total	66,598	15,500
19.	REVENUE FROM OPERATIONS	Year ended on 31st March'13 (Rupees)	Year ended on 31st March'12 (Rupees)
		-	-
		-	-
		-	-
	Total	-	-

		Year ended on 31st March'13	Year ended on 31st March'12
26	ADDITIONAL NOTES TO STATEMENT OF PROFIT AND LOSS		
	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	14,50,160
	26.4 Payment to Auditors	30,000	30,000
	Total	30,000	30,000

27. The Company has no Business during the year except Commision & Misc.Income shown as other Income. Therefore Segment reporting is not applicable.

28. Related Party Disclosure as required by AS -18, is given below:

Relationships:

1 Companies in which directors are directors

Count N Denier Exim Pvt Ltd
Count N Denier Yarns Pvt Ltd

2 Key Management Personnel

Anil Agrawal - Director

Sr No	Particulars	Amount as on March 2013	Amount as on March 2012
1	Commision Income	Count N Denier Exim Pvt Ltd	155,000
2	Loan Taken	Count N Denier Exim Pvt Ltd	190,500
3	Loan Taken	Count N Denier Yarns Pvt Ltd	200,000
4	Loan Taken	Anil Agrawal - Director	420,885

29. During the year under review an agreement for share purchase has been entered,details of the same is mentioned in Directors Report.

30. Board of Directors has paased the resolution for delisting of Equity Shares from Ahmedabad Stock Exchange Limited. The process of delisting is in progress.

31. 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

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

Place : Mumbai
Date : 13.08.2013

For and on behalf of the board

Sd/-
Gautam Mohan Deshpande
Managing Director

Sd/-
Rajnish Kumar Pandey
Director

COUNT N DENIER (INDIA) LIMITED
[FORMERLY KNOWN AS PHARMA COM (INDIA) LIMITED]

ATTENDENCE SLIP FOR ANNUAL GENERAL MEETING

I/ We hereby record my/ our presence at the 19th Annual General Meeting held at Appejay Business Centre, Appejay House, 3 Dinshaw Vachha Road, 2nd Floor, Churchgate, Mumbai - 400020.

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

PROXY FORM

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

I/We _____ of _____
being a Member/Members of Count N Denier (India) Limited hereby appoint _____
_____ of _____ or failing him _____
_____ of _____ or failing him _____
of _____ as my/ our proxy to attend and vote for me /us and on my/our behalf at the
Annual General Meeting of the Company scheduled to be held on Friday, the 27th September, 2013 at 10.00
A.M. and at any adjournment thereof .

Signed this _____ day of _____ 2013.

Revenue Signature

Affix
Revenue
Stamp
Re. 1

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.

BOOK-POST

To,

If undelivered, please return to :

Count N Denier (India) Limited

Ground Floor Shop No.12,

Tardeo AC Market Building, Tardeo Road,

Tardeo, Mumbai-400034

FORM A

[As per clause 31(a) of the Listing Agreement]

1.	Name of the Company	Count N Denier (India) Limited
2.	Annual Financial Statements for the Financial Year ended	31 st March 2013
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	N.A.

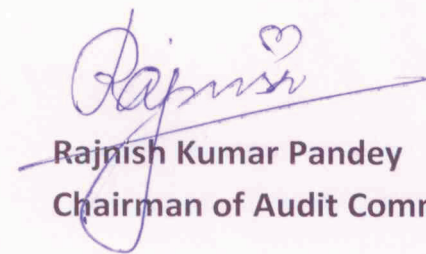
For M/s. M. B. Agrawal & Co.
Chartered Accountants
Reg. No. 100137W



M. B. Agrawal
Partner
M. No. 9045



Gautam Deshpande
Managing Director



Rajnish Kumar Pandey
Chairman of Audit Committee