



# MONOTYPE INDIA LIMITED

Date: 13<sup>th</sup> September, 2017

To, The Manager (Listing), <b>Bombay Stock Exchange Limited,</b> P.J. Towers, Dalal Street, Mumbai – 400 001 <b>Scrip code: 505343</b>	To, The Manager (Listing), <b>Calcutta Stock Exchange Limited,</b> 7, Lyons Range, Kolkata – 700 001 <b>Scrip code: 023557</b>	To, The Manager (Listing), <b>Metropolitan Stock Exchange of India Limited,</b> Vibgyor Towers, 4 <sup>th</sup> floor, Plot No C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra(E.), Mumbai – 400098 <b>Scrip code: MONOT</b>
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Dear Sir,

**Sub.: Annual Report for the financial year 2016-17**

Pursuant to Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 42<sup>nd</sup> Annual Report of Monotype India Limited for the Financial Year 2016- 17 is enclosed herewith.

Kindly take the note of the same.

Thanking you,

For MONOTYPE INDIA LIMITED

(Sneha Soni)  
Company Secretary  
M. No.: 51629



Encl.: As stated above

(CIN: L72900MH1974PLC287552)

Regd. Office: 602, 6<sup>th</sup> Floor, Raheja Chambers, 213 Nariman Point, Mumbai – 400 021

E-mail id: monotypeindialtd@gmail.com; Web: www.monotypeindia.in;

Tel. 022-40068190



Monotype India Ltd

# **MONOTYPE INDIA LIMITED**

**CIN : L72900MH1974PLC287552**

**42<sup>nd</sup> ANNUAL REPORT**

**2016-2017**

## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Naresh Manakchand Jain	- Whole Time Director
Mr. Harsh Naresh Jain	- Executive Director
Mr. Akhilesh Vijaychand Jain	- Independent Director
Mr. Suryakant Maruti Kadakane	- Independent Director
Mrs. Sudarshana Mitra	- Independent Director (Resigned w.e.f 15.05.2017)
Mrs. Preeti Jayesh Doshi	- Independent Director (Appointed w.e.f 24.03.2017)

### **CHIEF FINANCIAL OFFICER**

Mr. Harsh Jain

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Mr. Pradeep Kumar Gupta (Resigned w.e.f 07.04.2017)  
Ms. Sneha Soni (Appointed w.e.f 19.07.2017)

### **AUDITORS**

M/s. Motilal & Associates, Chartered Accountants

### **INTERNAL AUDITOR**

M/s. Dhawan & Co., Chartered Accountants

### **SECRETARIAL AUDITOR**

M/s. Manoj Shaw & Co., Practicing Company Secretaries

### **BANKERS**

AXIS BANK LTD.

### **REGISTRARS AND TRANSFER AGENTS**

Niche Technologies Pvt. Ltd.  
D-511, Bangree Market,  
71 B R B Basu Road,  
Kolkata, West Bengal – 700 017  
E-mail id.: nichetechpl@nichetechpl.com  
Telephone: 033- 22357270/22357271  
Website: www.nichetechpl.com

### **REGISTERED OFFICE**

Office No. 602, 6th Floor Raheja Chambers,  
213, Nariman Point Mumbai- 400 021  
E-mail id.: monotypeindia@gmail.com  
Telephone: 022-40068190  
Website: www.monotypeindia.in

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**NOTICE**

**NOTICE** is hereby given that the 42<sup>nd</sup> Annual General Meeting (AGM) of the members of Monotype India Limited will be held on Monday, the 11<sup>th</sup> day of September, 2017 at 12:00 p.m. at the registered office of the Company situated at Office No. 602, 6<sup>th</sup> Floor, "Raheja Chambers", 213, Nariman Point, Mumbai - 400 021 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2017 together with the Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in the place of Mr. Naresh Manakchand Jain (DIN: 00291963), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Motilal & Associates, Chartered Accountants (Firm Registration No. 106584W) as the statutory auditors of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the consent of the Company be and is hereby accorded for the ratification of appointment of M/s. Motilal & Associates, Chartered Accountants (Firm Regn. No. 106584W), as Statutory Auditors of the Company from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018 and that the Board of Directors be and are hereby authorised to fix such remuneration as may be determined by the Board of Directors of the Company in consultation with the Auditors."

**SPECIAL BUSINESS:**

4. To adopt new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modifications(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), the draft regulations contained in the Articles of Associations submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

5. To appoint Mrs. Preeti Jayesh Doshi (DIN: 07741542) as Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (LODR) Regulations, Mrs. Preeti Doshi (DIN:07741542), who was appointed as an Additional Director pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from 24<sup>th</sup> March, 2017 to 23<sup>rd</sup> March, 2022."

6. To serve document to any member by the Company by registered post, by speed post, by electronic mode etc and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 and rules made thereunder, consent of the Company be and is hereby accorded to serve any document on member(s) by registered post or by speed post or by courier or by delivery to his office address or by such electronic mode as may be prescribed.

**RESOLVED FURTHER THAT** the Company may charge from member estimated actual expenses of delivery of the documents pursuant to any request made by the member for delivery of such document to him through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.”

**Date: 19/07/2017**  
**Place: Mumbai**

**For Monotype India Limited**

**Sd/-**  
**Naresh Manakchand Jain**  
**Whole Time Director**  
**DIN: 00291963**

**NOTES:**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member. Proxies in order to be effective, the instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed herewith.**
2. **A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
3. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to items of special business to be transacted at the Annual General Meeting (the "Meeting") is annexed hereto.
4. Members/Proxies/Authorised Representative are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 05<sup>th</sup> September, 2017 to 11<sup>th</sup> September, 2017 (both days inclusive) for the purpose of AGM.
6. M/s. Niche Technologies Pvt. Ltd., D- 511, Bagree Market, 71 B R B Basu Road, Kolkata-700 001 is the Registrar and Share Transfer Agent of the Company. M/s. Niche Technologies Pvt. Ltd. is also the depository interface of the Company.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and Niche Technologies Private Limited, the Company's Registrars and Share Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Niche Technologies Private Limited.
8. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Niche Technologies Private Limited.
9. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Niche Technologies Private Limited for assistance in this regard.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Niche Technologies Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. Members seeking any information with regard to the accounts, are requested to write to the Company atleast 7 days before, so as to enable the Management to keep the information ready at the AGM.
12. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
13. As per the provisions of Section 72 of the Companies Act, 2013 the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their

nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.monotypeindia.in](http://www.monotypeindia.in). Members holding shares in physical form may submit the same to Niche Technologies Private Limited. Members holding shares in electronic form may submit the same to their respective depository participant.

14. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2016-17 will also be available on the Company's website viz. [www.monotypeindia.in](http://www.monotypeindia.in).
15. Members are requested to bring the copy of the Annual Report sent to them.
16. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
17. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / Niche Technologies Private Limited.
18. The route map showing directions to reach the venue of the AGM is annexed.
19. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically through e-voting services provided by CDSL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
20. The instructions for shareholders voting electronically are as under:
  - i. The voting period begins on 08<sup>th</sup> September, 2017 at 10:00 A.M. and ends on 10<sup>th</sup> September, 2017 at 05:00 P.M. During this period, the shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 04<sup>th</sup> September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - ii. Shareholders who have already voted by remote e-voting prior to the meeting date would not be entitled to vote at the meeting venue.
  - iii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - iv. Click on Shareholders.
  - v. Now Enter your User ID
    - a. For CDSL : 16 digits beneficiary ID,
    - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - vi. Next enter the Image Verification as displayed and Click on Login.
  - vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - viii. If you are a first time user follow the steps given below:



For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p style="padding-left: 40px;">x Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot/Attendance Slip indicated in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for MONOTYPE INDIALIMITED on which you choose to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Shareholders can also use Mobile app – "m-Voting for evoting. m-voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their evoting credentials to vote for the company resolution(s).



- xx. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
21. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
22. The Board of Directors has appointed Mr. Rohit Oza, Practicing Company Secretaries (Certificate of Practice Number 16076) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
23. The notice of Annual General Meeting will be sent to the members whose names appear in the register of members / depositories as at closing hours of business on 04<sup>th</sup> August, 2017.
24. A copy of this notice has been placed on the website of CDSL.
25. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be placed on the website of the company [www.monotypeindia.in](http://www.monotypeindia.in) and will also be communicated to the Stock Exchanges.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE 42<sup>nd</sup> ANNUAL GENERAL MEETING.****ITEM NO. 4**

The Articles of Association (hereinafter referred to as "AOA") of the Company as presently in force are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 which is no longer in force. Consequent upon coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company require alteration or deletion in several articles. It is expedient to replace the existing AOA by the new set of Articles. The Company cannot alter its Articles of Association without the approval of members by passing a Special Resolution. The new set of Articles of Association is available for inspection at the registered office of the Company during normal business hours on any working day, excluding Saturday.

The Board recommends the Passing of the Special Resolution as set out at item No. 4 of the accompanying notice for members approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in passing of the abovesaid resolution.

**Item No. 5**

The Board of Directors appointed Mrs. Preeti Jayesh Doshi (DIN: 07741542) as Additional (Non Executive) Director of the Company with effect from 24<sup>th</sup> March, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013 who shall hold office upto the forthcoming 42<sup>nd</sup> Annual General Meeting. Mrs. Preeti Doshi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has also given a declaration that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under SEBI(LODR)Regulations. The Company has received notice under section 160 of the Companies Act, 2013 from a member signifying his intention to propose Mrs. Preeti Jayesh Doshi (DIN: 07741542) for the office of Independent (Non Executive) Director of the Company at the forthcoming Annual General Meeting for a term of 5 (five) consecutive years.

Brief resume of Mrs. Preeti Jayesh Doshi, nature of her expertise in specific functional areas and name of the companies in which she holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under the SEBI (LODR) Regulations, 2015 are provided in the Corporate Governance Report which forms part of this Annual Report and Annexed herewith as Annexure A.

The Board recommends the passing of the Ordinary Resolution as set out at item no. 5 of the accompanying notice for members approval.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Preeti Jayesh Doshi, are concerned or interested in passing of the abovesaid resolution.

**Item No. 6**

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode, or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as maybe determined by the members in the Annual General Meeting.

Accordingly, the Board recommends the passing of the Special Resolution as set out at item No. 6 of the accompanying Notice for members approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in passing of the abovesaid resolution.

## ANNEXURE A TO THE EXPLANATORY STATEMENT

Details of Directors seeking re-appointment at the 42<sup>nd</sup> Annual General Meeting

Particulars	Mr. Naresh Manakchand Jain	Mrs. Preeti Doshi
Date of Birth (Age)	16 <sup>th</sup> September 1965 (52 yrs)	20 <sup>th</sup> June, 1975 (42 yrs)
Date of Appointment	12/08/2011	20.03.2017
Qualification	B. Com	Higher Secondary
Expertise in specific functional areas	Wide experience in Management & Administration.	Wide experience in Management & Administration.
Directorships held in other public companies(excluding foreign companies and Section 8 companies)	1. Aagam Capital Limited 2. BT Divine Power and Mining Corporation Limited 3. Divine Power & Mining Corporation Limited	1. Aagam Capital Limited 2. 52 Weeks Entertainment Limited
Memberships / Chairmanships of committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	1	2
Number of shares held in the Company	5850000	Nil

Date: 19/07/2017  
Place: Mumbai

For Monotype India Limited

Sd/-  
Naresh Manakchand Jain  
Whole Time Director  
DIN: 00291963

**DIRECTORS' REPORT**

To,  
The Members of Monotype India Limited

Your Directors have pleasure in presenting the 42<sup>nd</sup> Annual Report of the Company together with the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2017.

**FINANCIAL PERFORMANCE**

₹ in Lakhs

Particular	Financial Year 2016-17	Financial Year 2015-16
Income	4,814.36	2,028.42
Less: Expenses	(4,728.73)	(1,811.79)
Profit/ (Loss) before tax	85.64	216.62
Less: Current Tax	(26.50)	(73.44)
Less: Deferred Tax	4.04	4.04
Profit after Tax	63.17	139.14

The income from operations increased to ₹. 4,814.36 lacs from ₹ 2,028.42 lacs in previous year (increased by 137.35 %). Total expenditure of the Company increased from ₹ 1,811.79 lacs to ₹ 4,728.73 lacs (increased by 161 %). Profit Before Tax (PBT) stood at ₹ 85.64 lacs (decreased by 60.47 %) and Profit After Tax (PAT) stood at ₹ 63.17 lacs (increased by 54.60 %).

**DIVIDEND**

With a view to conserve resources, your directors have thought it prudent not to recommend any dividend for the financial year under review.

**DEPOSITS**

The Company has not accepted any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

**STATE OF AFFAIRS OF THE COMPANY**

The Company is driven by passionate promoters from the industry engaged in trading in shares, financial services and Investment activities with a view to strengthen its existing platforms and building new ones. The Company continues to focus and grow by nurturing in our business of trading in shares and other financial services.

**MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

The Company has made application to Metropolitan Stock Exchange of India (MSEI) for secondary listing of 70,31,21,889 equity shares.

**SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES**

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

**CHANGES IN SHARE CAPITAL**

During the year under review, there were no changes in the issued, subscribed and paid-up share capital of the Company.

**PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year under review were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict of interest with the company at large. Therefore there does exist any details to be mentioned in Form No. AOC-2 which is annexed as **Annexure-I** and forms part of this report.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The Company has not made any loans, guarantees and investments covered under section 186 of the Act.

**EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31<sup>st</sup> March, 2017 made under the provisions of Section 92(3) of the Act is attached as **Annexure-II** which forms part of this Report.

**BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**

## i. Appointment:

Mrs. Preeti Jayesh Doshi was appointed as Additional Directors of the Company on 24<sup>th</sup> March, 2017 who shall hold office upto the date of ensuing Annual General Meeting.

## ii. Resignation:

Mrs. Sudarshana Mitra resigned as Director of the Company with effect from 15<sup>th</sup> May, 2017 due to pre-occupation. The Board placed on record its deep appreciation for her valuable contribution on the Board during her tenure as Director of the Company.

## iii. Retirement by rotation:

In accordance with the provisions of Section 152(8) of the Companies Act, 2013, Mr. Naresh Manakchand Jain (DIN: 00291963), Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for his re-appointment. Your Directors recommend his re-appointment.

## iv. Declarations by Independent Directors:

The Company has received declarations form all the Independent Directors pursuant to Section 149 (6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

## v. Number of meeting of Board of Directors:

During the financial year 2016-17, the Board of Directors met for 8 (eight) times on 30/05/2016, 13/08/2016, 01/09/2016, 07/11/2016, 14/11/2016, 01/12/2016, 09/02/2017 and 24/03/2017. The intervening gap between any two meetings was within the timeframe prescribed under the Companies Act, 2013. The details pertaining to attendance of Directors at Board Meeting are given in Corporate Governance Report which forms part of this report.

## vi. Meeting of Independent Directors:

The Independent Directors of the Company at their meeting held on 09<sup>th</sup> February, 2017, reviewed the performance of non-independent Directors and the Board as a whole including the Chairman of the meetings by taking into consideration views expressed by the Executive Directors and Non-Executive Directors at various levels pertaining to quality, quantity and timeliness of flow of information between the Company, management and the Board.

**COMMITTEES OF THE BOARD**

Currently, the Board has 3(three) Committees:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders' Relationship Committee.

The details of the aforesaid committees are given in the Corporate Governance Report which forms part of this Annual Report.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2017, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and of the profit/loss of the Company for that year;
- c. proper and sufficient care was taken 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;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015 forms part of this report.

**ANNUAL EVALUATION OF DIRECTORS, COMMITTEES AND BOARD**

The Board has adopted a mechanism for evaluating its own performance and that of its Committees, including the Chairman of the Board. This exercise was carried out by feedback survey from each directors on parameters such as attendance, contribution at the meeting, Board functioning, composition of Board and its Committees, experience, competencies and governance issues.

**STATUTORY AUDITORS AND HIS REPORT**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Motilal & Associates, Chartered Accountants (Firm Registration No. 106584W), the Statutory Auditors of the Company have been appointed for a term of 5 (five) consecutive years i.e. upto the conclusion of the AGM to be held in the calendar year 2021 (subject to ratification by the members at every Annual General Meeting). The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company. Necessary resolution for ratification of appointment of the said Auditors is included in the Notice of AGM for seeking approval of members.

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31<sup>st</sup> March, 2017 are self-explanatory and therefore, do not call for any further explanation or comments from the Board.

**SECRETARIAL AUDITORS AND HIS REPORT**

As per the provisions of Section 204 of the Companies Act, 2013 the Board of Directors of the Company appointed M/s. Manoj Shaw & Associates, Practising Company Secretaries (Membership No. 5517, C.P. No.

4194) to conduct the Secretarial Audit of the Company for the financial year 2016-17. There are no qualifications, reservation or adverse remark or disclaimer in Secretarial Audit Report i.e. Form MR-3 for the financial year 2016 - 2017. The said report is annexed as **Annexure-III** and forms part of this report.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 are given in **Annexure-IV** annexed hereto and forms part of this Report.

### **RISK MANAGEMENT POLICY**

The Board of Directors of the Company has adopted mechanism to identify, assess, monitor and mitigate various risks attached to the business of the Company. Major risks identified pertaining to business and functions of the Company are systematically addressed by taking suitable actions on a continuing basis.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

### **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

The Company has a Whistle Blower Policy/Vigil Mechanism for the employee to report genuine concerns/grievances. The Policy is uploaded on the Company's website at the link: <http://www.monotypeindia.in/policies.html>. The Policy provides for adequate safeguards against the victimisation of the employees who use the vigil mechanism. The vigil mechanism is overseen by the Audit Committee.

### **PARTICULARS OF EMPLOYEES**

Considering the provisions of Section 197(12) of the Companies Act, 2013 read with the relevant rules and having referred to provisions of the First Proviso to Section 136(1) of the Companies Act, 2013, the Annual Report is being sent to the members of the Company, excluding details of particulars of employees and related disclosures. The said information/ details are available for inspection at the Registered Office of the Company during working hours, on any working day. Any Member interested in obtaining this information may write to the Company Secretary and this information would be provided on request.

### **ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

The Company pursuant to the order of Regional Director dated 06<sup>th</sup> October, 2016 and through approval of shareholders by passing special resolution shifted its Registered Office from the state of West Bengal to the state of Maharashtra.

### **CORPORATE GOVERNANCE**

Your Company has successfully implemented the mandatory provisions of Corporate Governance as stipulated in SEBI (Listing Obligations and disclosure requirements) Regulations, 2015. A Report on



Corporate Governance along with a certificate from M/s. Motilal & Associates, Chartered Accountants confirming the compliance of conditions of Corporate Governance which forms part of this Annual Report.

**REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT**

Your Company is committed to provide a safe, healthy and congenial atmosphere irrespective of cast, creed or social class of the employee.

Your Company affirms that during the year there were no complaints reported under the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013.

**ACKNOWLEDGEMENTS AND APPRECIATION**

Your Directors take this opportunity to convey thanks to bankers, customers, shareholders, suppliers, business partners/associates, financial institutions and Central and State Governments and other agencies for extending their consistent support, co-operation and encouragement to the Company.

**FOR MONOTYPE INDIA LIMITED**

**Sd/-  
Naresh Manakchand Jain  
Whole Time Director  
DIN: 00291963**

**Sd/-  
Harsh Jain  
Director  
DIN: 02457584**

**Date: 19/07/2017  
Place: Mumbai**

## Annexure - I

## FORM NO. AOC-2

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto  
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

1. Details of contracts or arrangements or transactions not at arm's length basis – Not Applicable
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts/arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any
  - (e) Justification for entering into such contracts or arrangements or transactions
  - (f) date(s) of approval by the Board
  - (g) Amount paid as advances, if any:
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188
  
2. Details of material contracts or arrangement or transactions at arm's length basis - Not Applicable
  - (a) Name(s) of the related party and nature of relationship
  - (b) Nature of contracts/arrangements/transactions
  - (c) Duration of the contracts/arrangements/transactions
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
  - (e) Date(s) of approval by the Board, if any:
  - (f) Amount paid as advances, if any:

## FOR MONOTYPE INDIA LIMITED

Sd/-

**Naresh Manakchand Jain**  
Whole Time Director  
DIN: 00291963

Sd/-

**Harsh Jain**  
Director  
DIN: 02457584

Date: 19/07/2017

Place: Mumbai

## Annexure – II

## Form No.MGT-9

(Extract of Annual Return for the financial year ended 31st March, 2017)

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS

i.	CIN	L72900MH1974PLC287552
ii.	Registration Date	30/09/1974
iii.	Name of the Company	MONOTYPE INDIA LIMITED
iv.	Category/Sub-Category of the Company	Public Company
v.	Address of the Registered office and contact details	Office No. 602, 6 <sup>th</sup> Floor, "Raheja Chamber", 213, Nariman Point, Mumbai-400 021
vi.	Whether Listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	<b>Niche Technologies Pvt. Ltd</b> D- 511, Bangree Market, 71 B R B Basu Road, Kolkata, West Bengal – 700 001 Tel.: 033-22357270/22357271

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr.No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	100%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

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

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<i>1) Indian</i>									
a) Individual/ HUF	0	58,50,452	58,50,452	0.832	58,50,452	0	58,50,452	0.832	0.000
b) Central Govt	0	0	0	0	0	0	0	0	0.000
c) State Govt(s)	0	0	0	0	0	0	0	0	0.000
d) Bodies Corp	1,22,50,310	15,92,77,090	17,15,27,400	24.395	17,14,82,520	0	17,14,82,520	24.389	(0.006)
e) Banks / FI	0	0	0	0	0	0	0	0	0.000
f) Any Other	0	0	0	0	0	0	0	0	0.000
<b>Sub-total(A)(1):-</b>	<b>1,22,50,310</b>	<b>16,51,27,542</b>	<b>17,73,77,852</b>	<b>25.227</b>	<b>17,73,32,972</b>	<b>0</b>	<b>17,73,32,972</b>	<b>25.221</b>	<b>(0.006)</b>
<i>2) Foreign</i>									0.000
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0.000
h) Other-Individuals	0	0	0	0	0	0	0	0	0.000
i) Bodies Corp.	0	0	0	0	0	0	0	0	0.000
j) Banks / FI	0	0	0	0	0	0	0	0	0.000
k) Any Other	0	0	0	0	0	0	0	0	0.000
<b>Sub-total(A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.000</b>
<b>B. Public Shareholding</b>									
<i>1. Institutions</i>									
a) Mutual Funds	0	0	0	0	0	0	0	0	0.000
b) Banks / FI	1,40,000	2,200	1,42,200	0.020	0	2,200	2,200	0.000	(0.020)
c) Central Govt	0	0	0	0	0	0	0	0	0.000
d) State Govt(s)	0	0	0	0	0	0	0	0	0.000
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.000
f) Insurance Companies	0	0	0	0	0	0	0	0	0.000
g) FIs	0	0	0	0	0	0	0	0	0.000
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.000
i) Others (specify)	0	0	0	0	0	0	0	0	0.000
<b>Sub-total(B)(1)</b>	<b>1,40,000</b>	<b>2,200</b>	<b>1,42,200</b>	<b>0.020</b>	<b>0</b>	<b>2,200</b>	<b>2,200</b>	<b>0.000</b>	<b>(0.020)</b>
<i>2. Non Institutions</i>									
a) Bodies Corp.									
(i) Indian									
(ii) Overseas	10,96,315	66,54,246	77,50,561	1.102	6,10,50,706	8,98,566	6,19,49,272	8.811	7.709
b) Individuals	1,47,02,326	50,27,41,949	51,74,44,275	73.592	41,18,92,426	2,00,67,649	43,19,60,075	61.434	(12.158)

(i) Individual shareholders holding nominal share capital upto ₹. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh									
c) Others(Specify)	45,295	3,61,706	4,07,001	0.058	3,18,77,370	0	3,18,77,370	4.533	4.475
Sub-total(B)(2)	1,58,43,936	50,97,57,901	52,56,01,837	74.753	50,48,20,502	2,09,66,215	52,57,86,717	74.779	0.026
Total Public Shareholding (B)=(B)(1)+ (B)(2)	1,59,83,936	50,97,60,101	52,57,44,037	74.773	50,48,20,502	2,09,68,415	52,57,88,917	74.779	0.006
C. Shares held by Custodian for GDR's & ADR's	0	0	0	0	0	0	0	0	0.000
Grand Total (A+B+C)	2,82,34,246	67,48,87,643	70,31,21,889	100.00	68,21,53,474	2,09,68,415	70,31,21,889	100.00	0.000

**ii.Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	HARSH JAIN	452	0.000	0.000	452	0.000	0.000	0.000
2.	INNOCENT INVESTMENT CONSULTANTS PVT LTD	8,31,67,800	0.000	11.828	8,31,67,800	11.828	0.000	0.000
3.	JAIN NARESH	58,50,000	0.832	0.000	58,50,000	0.832	0.000	0.000
4.	SANDEEP ISPAT TRADER LLP	7,59,51,000	10.802	0.000	7,59,51,000	10.802	0.000	0.000
5.	SWAGATAM TRADEVIN LTD.	1,24,08,600	1.765	0.000	1,23,63,720	1.758	0.000	(0.007)
	<b>Total</b>	<b>17,73,77,852</b>	<b>25.227</b>	<b>0.000</b>	<b>17,73,32,972</b>	<b>25.221</b>	<b>0.000</b>	<b>0.006</b>

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

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>HARSH JAIN</b>				
	At the beginning of the year	452	0.000	452	0.000
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	[NO CHANGES DURING THE YEAR]			
	At the End of the year	452	0.000	452	0.000
2.	<b>INNOCENT INVESTMENT CONSULTANTS PVT LTD</b>				
	At the beginning of the year	8,31,67,800	11.828	8,31,67,800	11.828
	Date wise Increase /	[NO CHANGES DURING THE YEAR]			

	Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):					
	At the End of the year		8,31,67,800	11.828	8,31,67,800	11.828
3.	<b>JAIN NARESH</b>					
	At the beginning of the year		58,50,000	0.832	58,50,000	0.832
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		[NO CHANGES DURING THE YEAR]			
	At the End of the year		58,50,000	0.832	58,50,000	0.832
4.	<b>SANDEEP ISPAT TRADER LLP</b>					
	At the beginning of the year		7,59,51,000	10.802	7,59,51,000	10.802
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		[NO CHANGES DURING THE YEAR]			
	At the End of the year		7,59,51,000	10.802	7,59,51,000	10.802
5.	<b>SWAGATAM TRADEVIN LTD.</b>					
	At the beginning of the year		1,24,08,600	1.765	1,24,08,600	1.765
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):					
	<b>Date</b>	<b>Reason</b>				
	29/04/2016	Transfer	(50,000)	(0.007)	1,23,58,600	1.758
	06/05/2016	Transfer	30,000	0.004	1,23,88,600	1.762
	13/05/2016	Transfer	(24,880)	(0.004)	1,23,63,720	1.758
	At the End of the year		1,23,63,720	1.758	1,23,63,720	1.758



## iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ALTURI SULOCHANAMMA					
	a) At the Beginning of the Year		24,00,000	0.341	24,00,000	0.341
	b) Changes during the year		[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year		24,00,000	0.341	24,00,000	0.341
2	BAKUL GARMENTS LLP .					
	a) At the Beginning of the Year		0	0.000	0	0.000
	b) Changes during the year					
	Date	Reason				
	10/03/2017	Transfer	18,93,800	0.269	18,93,800	0.269
	17/03/2017	Transfer	8,25,000	0.117	27,18,800	0.387
	24/03/2017	Transfer	3,67,217	0.052	30,86,017	0.439
	31/03/2017	Transfer	12,70,000	0.181	43,56,017	0.620
	c) At the End of the Year		43,56,017	0.620	43,56,017	0.620
3	BALRAM COMMODITIES TRADE PRIVATE LIMITED					
	a) At the Beginning of the Year		0	0.000	0	0.000
	b) Changes during the year					
	Date	Reason				
	10/03/2017	Transfer	14,35,070	0.204	14,35,070	0.204
	17/03/2017	Transfer	8,50,000	0.121	22,85,070	0.325
	24/03/2017	Transfer	6,70,000	0.095	29,55,070	0.420
	31/03/2017	Transfer	17,47,000	0.248	47,02,070	0.669
	c) At the End of the Year		47,02,070	0.669	47,02,070	0.669
4	BHOOPESH KUMAR JAIN					
	a) At the Beginning of the Year		1,45,00,000	2.062	1,45,00,000	2.062

	b) Changes during the year					
	Date	Reason				
	19/08/2016	Transfer	1,45,00,000	2.062	2,90,00,000	4.124
	c) At the End of the Year		2,90,00,000	4.124	2,90,00,000	4.124
5	ENCASH COMMODITIES PRIVATE LIMITED					
	a) At the Beginning of the Year		0	0.000	0	0.000
	b) Changes during the year					
	Date	Reason				
	10/03/2017	Transfer	24,45,333	0.348	24,45,333	0.348
	17/03/2017	Transfer	4,34,667	0.062	28,80,000	0.410
	24/03/2017	Transfer	6,15,000	0.087	34,95,000	0.497
	31/03/2017	Transfer	16,82,200	0.239	51,77,200	0.736
	c) At the End of the Year		51,77,200	0.736	51,77,200	0.736
6	GUINNESS SECURITIES LIMITED					
	a) At the Beginning of the Year		2	0.000	2	0.000
	b) Changes during the year					
	Date	Reason				
	27/05/2016	Transfer	1,163	0.000	1,165	0.000
	15/07/2016	Transfer	398	0.000	1,563	0.000
	26/08/2016	Transfer	(1)	(0.000)	1,562	0.000
	02/09/2016	Transfer	2,00,000	0.028	2,01,562	0.029
	09/09/2016	Transfer	3,07,029	0.044	5,08,591	0.072
	23/09/2016	Transfer	2,70,000	0.038	7,78,591	0.111
	30/09/2016	Transfer	44,707	0.006	8,23,298	0.117
	07/10/2016	Transfer	2,00,000	0.028	10,23,298	0.146
	23/12/2016	Transfer	(5,00,000)	(0.071)	5,23,298	0.074
	13/01/2017	Transfer	100	0.000	5,23,398	0.074
	03/02/2017	Transfer	26,667	0.004	5,50,065	0.078
	24/02/2017	Transfer	2,00,000	0.028	7,50,065	0.107
	03/03/2017	Transfer	7,59,000	0.108	15,09,065	0.215
	17/03/2017	Transfer	7,80,000	0.111	22,89,065	0.326
	24/03/2017	Transfer	33,15,199	0.471	56,04,264	0.797
	31/03/2017	Transfer	34,03,800	0.484	90,08,064	1.281
	c) At the End of the Year		90,08,064	1.281	90,08,064	1.281
7	JANAK NANDINI GUPTA					

	a) At the Beginning of the Year		22,27,496	0.317	22,27,496	0.317
	b) Changes during the year					
	Date	Reason				
	19/08/2016	Transfer	10,26,996	0.146	32,54,492	0.463
	03/03/2017	Transfer	8,90,500	0.127	41,44,992	0.590
	10/03/2017	Transfer	(3,95,000)	(0.056)	37,49,992	0.533
	17/03/2017	Transfer	4,16,209	0.059	41,66,201	0.593
	24/03/2017	Transfer	(6,73,667)	(0.096)	34,92,534	0.497
	31/03/2017	Transfer	10,76,496	0.153	45,69,030	0.650
	c) At the End of the Year		45,69,030	0.650	45,69,030	0.650
8	LATHA REDDY ALTHURI					
	a) At the Beginning of the Year		28,00,000	0.398	28,00,000	0.398
	b) Changes during the year		[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year		28,00,000	0.398	28,00,000	0.398
9	MAHENDER SINGH JAIN					
	a) At the Beginning of the Year		20,75,119	0.295	20,75,119	0.295
	b) Changes during the year					
	Date	Reason				
	19/08/2016	Transfer	20,75,119	0.295	41,50,238	0.590
	c) At the End of the Year		41,50,238	0.590	41,50,238	0.590
10	NAVIN KUMAR BHARTIA					
	a) At the Beginning of the Year		20,00,000	0.284	20,00,000	0.284
	b) Changes during the year		[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year		20,00,000	0.284	20,00,000	0.284
11	OM SARVAVIDYA CONSULTANTS LLP					
	a) At the Beginning of the Year		0	0.000	0	0.000
	b) Changes during the year					
	Date	Reason				
	31/03/2017	Transfer	48,87,578	0.695	48,87,578	0.695
	c) At the End of the Year		48,87,578	0.695	48,87,578	0.695
12	PREMJI HARA KHACHAND SHAH					
	a) At the Beginning of the Year		29,33,652	0.417	29,33,652	0.417

	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year	29,33,652	0.417	29,33,652	0.417
13	R K STOCKHOLDING PVT. LTD				
	a) At the Beginning of the Year	0	0.000	0	0.000
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	Date	Reason			
	12/08/2016	Transfer	54,045	0.008	54,045
	26/08/2016	Transfer	3,93,637	0.056	4,47,682
	02/09/2016	Transfer	7,65,000	0.109	12,12,682
	09/09/2016	Transfer	8,00,000	0.114	20,12,682
	16/09/2016	Transfer	11,02,909	0.157	31,15,591
	23/09/2016	Transfer	15,66,000	0.223	46,81,591
	30/09/2016	Transfer	6,30,000	0.090	53,11,591
	07/10/2016	Transfer	2,00,000	0.028	55,11,591
	28/10/2016	Transfer	20,494	0.003	55,32,085
	04/11/2016	Transfer	12,200	0.002	55,44,285
	31/12/2016	Transfer	55,44,285	0.789	1,10,88,570
	06/01/2017	Transfer	(66,53,316)	(0.946)	44,35,254
	20/01/2017	Transfer	(19,46,873)	(0.277)	24,88,381
	27/01/2017	Transfer	36,350	0.005	25,24,731
	03/02/2017	Transfer	30,505	0.004	25,55,236
	10/02/2017	Transfer	1,27,166	0.018	26,82,402
	17/02/2017	Transfer	20,000	0.003	27,02,402
	24/02/2017	Transfer	55,354	0.008	27,57,756
	03/03/2017	Transfer	80,000	0.011	28,37,756
	10/03/2017	Transfer	10,10,000	0.144	38,47,756
	17/03/2017	Transfer	7,50,000	0.107	45,97,756
	24/03/2017	Transfer	14,00,000	0.199	59,97,756
	31/03/2017	Transfer	11,75,000	0.167	71,72,756
	c) At the End of the Year	71,72,756	1.020	71,72,756	1.020
14	RADHIKA REDDY ALTHURI				
	a) At the Beginning of the Year	28,00,000	0.398	28,00,000	0.398
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year	28,00,000	0.398	28,00,000	0.398
15	RAJESH KUMAR GUPTA				

	a) At the Beginning of the Year		22,14,226	0.315	22,14,226	0.315
	b) Changes during the year					
	Date	Reason				
	08/07/2016	Transfer	313	0.000	22,14,539	0.315
	19/08/2016	Transfer	10,00,226	0.142	32,14,765	0.457
	03/03/2017	Transfer	8,78,483	0.125	40,93,248	0.582
	10/03/2017	Transfer	(1,33,289)	(0.019)	39,59,959	0.563
	24/03/2017	Transfer	(5,50,000)	(0.078)	34,09,959	0.485
	31/03/2017	Transfer	9,89,099	0.141	43,99,058	0.626
	c) At the End of the Year		43,99,058	0.626	43,99,058	0.626
16	RAMESH KYMAL					
	a) At the Beginning of the Year		26,30,000	0.374	26,30,000	0.374
	b) Changes during the year					
	Date	Reason				
	31/03/2017	Transfer	(3,00,000)	(0.043)	23,30,000	0.331
	c) At the End of the Year		23,30,000	0.331	23,30,000	0.331
17	RATNANIDHI ADVISORY SERVICES LLP					
	a) At the Beginning of the Year		0	0.000	0	0.000
	b) Changes during the year					
	Date	Reason				
	23/09/2016	Transfer	26,17,543	0.372	26,17,543	0.372
	02/12/2016	Transfer	91,706	0.013	27,09,249	0.385
	24/03/2017	Transfer	32,52,272	0.463	59,61,521	0.848
	31/03/2017	Transfer	2,00,000	0.028	61,61,521	0.876
	c) At the End of the Year		61,61,521	0.876	61,61,521	0.876
18	SAIRAM COMMODITY TRADE PRIVATE LIMITED					
	a) At the Beginning of the Year		0	0.000	0	0.000
	b) Changes during the year					
	Date	Reason				
	10/03/2017	Transfer	17,47,000	0.248	17,47,000	0.248
	17/03/2017	Transfer	7,26,000	0.103	24,73,000	0.352
	24/03/2017	Transfer	3,35,000	0.048	28,08,000	0.399
	31/03/2017	Transfer	12,14,000	0.173	40,22,000	0.572
	c) At the End of the Year		40,22,000	0.572	40,22,000	0.572

19	TISTA TRADELINKS PRIVATE LIMITED					
	a) At the Beginning of the Year		0	0.000		
	b) Changes during the year					
	Date	Reason				
	20/01/2017	Transfer	37,000	0.005	37,000	0.005
	31/03/2017	Transfer	54,43,632	0.774	54,80,632	0.779
	c) At the End of the Year		54,80,632	0.779	54,80,632	0.779

v. Shareholding of Directors and Key Managerial Personnel

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	HARSH JAIN				
	a) At the Beginning of the Year	452	0.000	452	0.000
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year	452	0.000	452	0.000
2	JAIN NARESH				
	a) At the Beginning of the Year	58,50,000	0.832	58,50,000	0.832
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year	58,50,000	0.832	58,50,000	0.832
	<b>TOTAL</b>	<b>58,50,452</b>	<b>0.832</b>	<b>58,50,452</b>	<b>0.832</b>

**V. INDEBTEDNESS**

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

(Amount in ₹)

	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	89,783,782	64,68,46,808	-	7,36,630,590
ii) Interest due but not paid	1,92,97,677	9,86,43,901	-	11,79,41,578
iii) Interest accrued but not due	-	-	-	-
<b>Total (i + ii + iii)</b>	<b>10,90,81,459</b>	<b>74,54,90,709</b>	<b>-</b>	<b>85,45,72,168</b>
<b>Change in Indebtedness during the financial year</b>				
- Addition	-	15,99,90,000	-	15,99,90,000
- Reduction	(8,31,76,594)	(4,38,31,074)	-	(6,80,87,168)
Net Change	(83,17,65,94)	11,61,58,926		9,19,02,832
<b>Indebtedness at the end of the financial year</b>			-	
i) Principal Amount	66,07,188	76,30,05,734	-	76,96,12,922
ii) Interest due but not paid	2,10,63,194	5,89,20,501	-	7,99,83,695
iii) Interest accrued but not due	-	-	-	-
<b>Total (i + ii + iii)</b>	<b>2,76,70,832</b>	<b>82,19,26,235</b>	<b>-</b>	<b>84,95,96,617</b>



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors, Manager or Director**

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager/Director		Total Amount
1.	Gross salary	<b>Mr. Naresh Jain</b>	<b>Mr. Harsh Jain</b>	<b>30,00,000</b>
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	18,00,000	12,00,000	
	b) Value of perquisites/s 17(2) Income-tax Act, 1961	-	-	
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
6.	<b>Total (A)</b>	<b>18,00,000</b>	<b>12,00,000</b>	<b>30,00,000</b>
	Ceilings as per the Act	5% of Net Profit of the Company		10% of Net Profit of the Company

**B. Remuneration to other Directors**

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Suryakant kadakane	Sudarshana Mitra	Akhilesh Vijaychand Jain	
	<u>Independent Directors</u> ·Fee for attending board and committee meetings ·Commission ·Others, please specify	14,000	14,000	20,000	48,000
	<b>Total(1)</b>	<b>14,000</b>	<b>14,000</b>	<b>20,000</b>	<b>48,000</b>
	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	-	-	-	-
	Total(2)	-	-	-	-
	Total(B)=(1+2)	<b>14,000</b>	<b>14,000</b>	<b>20,000</b>	<b>48,000</b>
	Total Managerial Remuneration	<b>14,000</b>	<b>14,000</b>	<b>20,000</b>	<b>48,000</b>
	Overall Ceiling as per the Act	1% of Net Profit of the Company (excluding sitting fees)			

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(Amount in ₹)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary	CFO
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Valueof perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3)Income-tax Act,1961	3,25,000	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as%of profit -others, specify...	-	-
5.	Others, please specify	-	-
6.	<b>Total</b>	<b>3,25,000</b>	<b>-</b>

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the companies Act	Brief description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made. If any(give details)
<b>A.Company</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>B.Directors</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C.OtherOfficersInDefault</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**FOR MONOTYPE INDIA LIMITED****Sd/-**

**Naresh Manakchand Jain**  
**Whole Time Director**  
**DIN: 00291963**

**Sd/-**

**Harsh Jain**  
**Director**  
**DIN: 02457584**

**Date: 19/07/2017****Place: Mumbai**

## Annexure – III

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,**  
**The Members,**  
**Monotype India Ltd.**  
**Office No-602,**  
**6th Floor, Raheja Chambers,**  
**213 Nariman Point,**  
**Mumbai - 400021**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MONOTYPE INDIA LTD (CIN: L72900MH1974PLC287552)** (hereinafter called the Company), Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31<sup>st</sup>, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31<sup>st</sup>, 2017, according to the provisions of:

- a) The Companies Act, 2013 (the Act) and the rules made there under;
- b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; **(Not applicable to the Company during the Audit Period)**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and;
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**
- f) The followings are the other laws as specifically applicable to the Company:
  - a. Indian Contract Act, 1872;
  - b. Negotiable Instruments Act, 1881

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

**We have also examined compliance with the applicable clauses of the following:**

- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (iii) The Company has complied with the applicable Clauses of Secretarial Standard (SS-1 and SS-2) issued by the Institute of Company Secretaries of India to the extent applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has accorded the consent to the Board of Directors for the following specific events/action having a major bearing on the Company's affairs.

- *The Company by Special Resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from Shantiniketan Building, 3rd Floor, Room No 314, 8 Camac Street, Kolkata – 700017, West Bengal to Office No-602, 6th Floor, Raheja Chambers, 213 Nariman Point, Mumbai - 400021, Maharashtra.*

**We further report that**, during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc.

- *Due to process of shifting of Registered Office of the Company from West Bengal to Maharashtra, the Company had applied for extension of holding its Annual General Meeting for the financial year ended 31.03.2016, which was held on 29.12.2016.*
- *The Bombay Stock Exchange had approved and permitted for trading on the Exchange of 68, 66, 36,929 equity shares from 18th August, 2016.*

**Date: 19/07/2017**  
**Place: Kolkata**

**For M/s. Manoj Shaw & Co.,**  
**Company Secretaries**  
**Sd/-**  
**Manoj Prasad Shaw**  
**Proprietor**  
**FCS No. 5517**  
**C P No.: 4194**

The report is to be read with our letter of even date which is annexed as **Annexure – A** and forms an integral part of this report.

**Annexure - A**

**To,  
The Members,  
Monotype India Ltd.  
Office No-602,  
6th Floor, Raheja Chambers,  
213 Nariman Point,  
Mumbai - 400021**

Our report of even date is to be read along with this letter.

**Management's Responsibility:**

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Date: 19/07/2017  
Place: Kolkata**

**For M/s. Manoj Shaw & Co.,  
Company Secretaries  
Sd/-  
Manoj Prasad Shaw  
Proprietor  
FCS No. 5517  
C P No.: 4194**

**Annexure – IV**

Particulars under Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are given as under:

**A. Conservation of Energy:-**

(i)	the steps taken or impact on conservation of energy	Company ensures that the operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved
(ii)	the steps taken by the company for utilising alternate sources of energy;	No alternate source has been adopted
(iii)	the capital investment on energy conservation equipments;	No specific investment has been made in reduction in energy consumption

**B. Technology Absorption :-**

(i)	the efforts made towards technology absorption;	No outside technology is used by the Company.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution;	Not Applicable
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	(a) the details of technology imported: Nil (b) the year of import: NA (c) whether the technology been fully absorbed: NA (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and : NA
(iv)	the expenditure incurred on Research and Development.	Not Applicable

**C. Foreign exchange earnings and Outgo:-**

As regards, the Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows, members are requested to refer to Note No. 26 in notes forming part of accounts for the financial year ended 31<sup>st</sup> March, 2017.

**FOR MONOTYPE INDIA LIMITED**

Sd/-

**Naresh Manakchand Jain**  
Whole Time Director  
DIN: 00291963

Sd/-

**Harsh Jain**  
Director  
DIN: 02457584

Date: 19/07/2017

Place: Mumbai



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors are pleased to present the Management Discussion and Analysis Report for the financial year ended 31<sup>st</sup> March, 2017 as stipulated under Regulation 34 (2) (e) read with Schedule VB of SEBI (LODR) Regulations, 2015.

The management of the Company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

**INDUSTRY STRUCTURE AND DEVELOPMENTS**

The company is engaged in trading in shares, financial services and Investment activities where the outlook of the business seems to be encouraging over and above.

**OPPORTUNITY AND THREATS**

As a Financial and investment Company, your company is engaged in providing finance and to make investment in any form whatsoever including investment in shares, stocks, bonds or other securities and to carry on the business of financing, industrial or other enterprises and to act as financial advisors In companies, corporations, enterprises, business organizations or any other association of persons. The Company is exposed to all risks & threat which financial market faces. In financial services business, effective risk management has become very crucial. Your Company is exposed to credit risk and many other risks. All these risks are continuously analysed and reviewed at various levels of management through an effective information system.

**OUTLOOK**

Monotype India Limited remains confident of the long term growth prospects & opportunities ahead of it in its business and chosen customer segments.

**FINANCIAL PERFORMANCE**

The company reflected an income of ₹ 481,436,167/- which relates to income from Sale of Shares & Securities amounting to ₹ 295,274,248/-, interest income of ₹ 10,256,742/-, Dividend income of ₹ 3,600 and other operating & non-operating incomes. The Company in the financial year 2016-17, has made a net profit of ₹ 6,317,488/- as compared to ₹ 13,914,341/- in the previous year. The Directors are hopeful that Company will do better in future.

**CAUTIONARY STATEMENT**

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may be 'forward looking' within the meaning of applicable laws and regulations. Actual results may differ from those expressed or implied.

## CORPORATE GOVERNANCE REPORT

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to good corporate governance practices which contribute towards sustaining and developing the business of the Company. It is a reflection of the Company's culture, policies, relationship with stakeholders, commitment of values & ethical business conduct, transparency, independence, accountability, responsibility and disclosures are important part of your Company's Corporate Governance. The Company continues to focus its resources, strengths and strategies to achieve the highest standards of Corporate Governance and endeavours to implement the code of Corporate Governance in its true spirit.

## BOARD OF DIRECTORS

The Board of the Company consist of 5 (five) Directors out of whom 3 (Three) are Independent Directors and 2 (two) are Executive and Promoter Directors. The composition of Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

During the financial year 2016-17, 8 (Eight) Board Meetings were held on 30/05/2016, 13/08/2016, 01/09/2016, 07/11/2016, 14/11/2016, 01/12/2016, 09/02/2017 and 24/03/2017, the intervening gap between any two meetings is not exceeding 120 days.

The details pertaining to attendance of directors at the board meetings, number of other directorship in listed/unlisted public companies, memberships/chairmanship held by Directors in the Committees of various other companies as on 31<sup>st</sup> March, 2017 are given hereunder:

Name of Directors	Category	Attendance particulars		No. of other Directorship (s) held excluding Monotype Limited#	Committee position held in other Companies including Monotype India Limited##	
		No. of Board Meetings	Last AGM		Public	Chairman
Mr. Naresh Jain ^	Whole Time Director (Executive)	8	Attended	3	0	2
*Mr. Suryakant Kadakane	Independent Director (Non Executive)	6	Attended	2	1	3
Mr. Akhilesh Jain	Independent Director (Non Executive)	8	Attended	0	1	1
Mr. Harsh Jain ^	Director (Executive)	8	Attended	0	0	1
**Mr. Rohitash Bhomia	Director (Executive)	1	Not Attended	1	0	0
**Mr. Ashish Sethi	Independent Director (Non Executive)	1	Not Attended	0	1	0
Mrs. Sudarshana Mitra	Independent Director (Non Executive)	7	Attended	2	0	1
*Mrs. Preeti Doshi	Independent Director (Non Executive)	0	Not Attended	2	0	2

#Excluding Private Company, Foreign Companies, Section 8 Companies and Alternate Directorships.

##Includes only Audit Committee and Stakeholders` Relationship Committee.

\*Mr. Suryakant Kadakane and Mrs. Preeti Doshi appointed as Director of the Company w.e.f. 13/08/2016 and 24/03/2017 respectively.

\*\*Mr. Rohitash Bhomia and Mr. Ashish Sethi resigned as Director of the Company w.e.f 13/08/2016.

^ Mr. Naresh Jain and Mr. Harsh Jain are related to each other.

**BOARD COMMITTEES**

In compliance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board constituted / reconstituted the following committees: (i) Audit Committee (ii) Stakeholders Relationship Committee (iii) Nomination & Remuneration Committee. The Board determines the constitution, roles and terms of reference of the aforesaid committees.

**i. Audit Committee**

The Audit Committee of the Company as on 31<sup>st</sup> March, 2017 is comprised of 3 (three) Directors out of which 2 (two) are Non-Executive and Independent Directors and 1 (One) Executive and Promoter Director. Company Secretary of the Company acts as Secretary of the Committee. All the members of the Audit Committee are financially literate and one member have accounting related / financial management expertise. The Composition of the Audit Committee is in conformity with the requirement laid down in SEBI (LODR) Regulations, 2015. The Chief Financial Officer, representatives of Statutory Auditors, the head of Internal Auditors, Finance & Accounts department were invited to the meetings of the Audit Committee.

During the financial year 2016-17, 4 (four) meetings of the Audit Committee were held on 30/05/2016, 13/08/2016, 14/11/2016 and 09/02/2017. The details of the composition of Audit Committee and attendance of the members in the meetings of the said Committee are given below:

Sr. No.	Name of the Directors	Designation	No. of Meetings Attended
1.	Mr. Suryakant Maruti Kadakane	Chairman	3
1.	Mr. Akhilesh Vijaychand Jain	Member	4
3.	Mr. Naresh Manakchand Jain	Member	4

Roles, Responsibility and Terms of Reference of Audit Committee:

The power, terms of reference and role of the Audit Committee cover all such matters specified under Section 177 of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and includes all other matters as may be directed by Board from time to time.

**ii. Nomination and Remuneration Committee**

Company has constituted the Nomination and Remuneration Committee in accordance with the provisions of Section 178 (1) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee consist of 3 (three) Directors, all of whom are Non-Executive and Independent Directors.

During the year under review, 2 (two) meetings of the Committee were held on 13/08/2016 and 24/03/2017. The details of composition of the above committee as on 31<sup>st</sup> March, 2017 and attendance of Directors in the meeting of the above committee are given below:

Sr. No.	Name of the Members	Designation	No. of Meetings Attended
1.	Mr. Akhilesh Vijaychand Jain	Chairman	2
2.	Mr. Suryakant Maruti Kadakane	Member	1
3.	Mrs. Sudarshana Mitra	Member	2

**Terms of reference of Nomination and Remuneration Committee:**

- To identify persons who are qualified to become directors or who can be appointed in the senior management.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.
- To recommend the appointment/ removal of directors or senior management personnel.
- To carry out evaluation of every director's performance.

- (f) To formulate criteria for determining qualifications, positive attributes and independence of a director  
 (g) To recommend to the Board, policy relating to remuneration for the directors, key managerial personnel and other senior employees and to review the policy at regular intervals.

**Remuneration Policy for Executive, Non Executive and Independent Directors are as follows:**

**Executive Directors:**

The remuneration, if any, payable to executive directors shall be paid in consultation with the Nomination & Remuneration Committee who decides the remuneration structure for Executive Directors by considering the financial position of the company, qualification & experience of the directors, trend in the industry, past performance, past remuneration and limits prescribed under Companies Act, 2013 for remuneration of Executive Directors i.e. 10 % of net profit of the Company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. The Nomination & Remuneration Committee ensures that remuneration, if any, payable to executive directors does not exceeds the prescribed limits under the Companies Act, 2013.

**Non Executive and Independent Directors:**

The Non-Executive and Independent Directors of the Company may be paid remuneration periodically or may be paid commission within the overall limit of 1% of the Net Profit of the Company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. In addition to commission, if any, Non-Executive Directors are paid sitting fees and actual reimbursement of expenses incurred for attending each meeting of the Board and Committees. The Nomination & Remuneration Committee ensures that, if any, such commission payable should not exceed the prescribed limits under the Companies Act, 2013.

**Remuneration paid to the Directors for the year ended on 31<sup>st</sup> March, 2017 are as follows:**

Sr. No.	Name of Directors	Sitting Fees	Salary and Perquisites	Commission	No. of shares Held
			(Amount in ₹)		
1	Mr. Naresh Jain	Nil	18,00,000	Nil	5850000
2	*Mr. Suryakant Kadakane	14,000	Nil	Nil	Nil
3	Mr. Akhilesh Jain	20,000	Nil	Nil	Nil
4	Mr. Harsh Jain	Nil	12,00,000	Nil	452
5	**Mr. Rohitash Bhomia	Nil	Nil	Nil	Nil
6	**Mr. Ashish Sethi	Nil	Nil	Nil	Nil
7	Mrs. Sudarshana Mitra	14,000	Nil	Nil	Nil
8	*Mrs. Preeti Doshi	Nil	Nil	Nil	Nil

\*Mr. Suryakant Kadakane and Mrs. Preeti Doshi appointed as Director of the Company w.e.f. 13/08/2016 and 24/03/2017 respectively.

\*\*Mr. Rohitash Bhomia and Mr. Ashish Sethi resigned as Director of the Company w.e.f 13/08/2016.

**iii. Stakeholders' Relationship Committee Meetings**

The Stakeholder Relationship Committee of the Company as on 31<sup>st</sup> March, 2017 comprised of 3 (three) Directors out of which 1 (One) is Non-Executive Independent Director and 2 (two) is Executive Director. During the financial year ended 31<sup>st</sup> March, 2017, the Stakeholder Relationship Committee met 8 (eight) times on 29/04/2016, 03/05/2016, 16/05/2016, 13/08/2016, 02/09/2017, 13/10/2016, 27/10/2016 and 20/01/2017. The details of the composition of Stakeholders Relationship Committee and attendance of the members in the meetings of the said Committee are given below:

Name of the Members	Category	No. of Meetings attended
Mr. Akhilesh Jain	Chairman	8
Mr. Naresh Jain	Member	8
Mr. Harsh Jain	Member	8

During the year under review, Company did not received any complaints from the shareholders. The Stakeholders Relationship Committee resolves complaints of investors pertaining to transfer, transmission, dematerialization of shares, non-receipt of dividends, non-receipt of annual report. In addition to this it also oversee the performance of the Company's Registrar and Share Transfer Agents and also perform such other functions as may be necessary for discharge of its obligation.

Name of Compliance Officer: Mr. Pradeep Kumar Gupta (Resigned w.e.f 07/04/2017)

### CODE OF CONDUCT

The Company has laid down a Code of Conduct for all Board members and the Senior Management Personnel. The Code of Conduct is available on the Company's website viz. [www.monotypeindia.in](http://www.monotypeindia.in). All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration to this effect signed by the Whole Time Director of the Company forms part of this Report.

### ANNUAL GENERAL MEETINGS

#### Location, Date and Time of Annual General Meetings held during the last 3 (three) Financial Years

AGM	Financial Year	Date & Time	Venue	Special Resolutions passed
41 <sup>st</sup>	2015-2016	29 <sup>th</sup> December, 2016 at 11:00 a.m.	Office No-602, 6 <sup>th</sup> Floor, Raheja Chambers, 213 Nariman Point, Mumbai - 400021	0
40 <sup>th</sup>	2016-2015	30 <sup>th</sup> September, 2015 at 04:00 p.m.	7/2 K. B Sarani, Jessore Road, near ILS Hospital, opp. Bhutan Consulate, Kolkata - 700080	1
39 <sup>th</sup>	2014-2015	30 <sup>th</sup> September, 2014 at 01:30 p.m.	Emami Conference Hall, Association of Corporate Advisers & Executives, 6 Lyons Range, 3 <sup>rd</sup> Floor, Unit 2, Kolkata - 700001	0

#### RESOLUTION PASSED BY POSTAL BALLOT DURING THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2017

During the year, 1 (one) resolution for shifting of Registered Office of the Company from the state of West Bengal to the state of Maharashtra was passed through postal ballot. Mr. Rahul Jain, Chartered Accountant was appointed as Scrutinizer for scrutinizing the vote cast electronically as well as through ballot by shareholders eligible to cast vote as on the cut off date fixed for that purpose. The result of the postal ballot alongwith the report of the scrutinizer was uploaded on the website of Stock Exchanges where the securities of the Company were listed and also on the website of the Company i.e. [www.monotypeindia.in](http://www.monotypeindia.in). A member may refer to the website of the Company of Stock Exchanges for details pertaining to the result of the Postal Ballot.

### DISCLOSURES

- The Company has no material significant related party transactions that may have a potential conflict with the interest of the Company. The details of transaction between the Company and the related parties are given under Notes to the Financial Statement for the year ended 31<sup>st</sup> March, 2017. The Board has approved a policy for related party transactions which has been uploaded on the Company's website and web link thereto is [www.monotypeindia.in](http://www.monotypeindia.in).
- The Company has complied with all the requirements of Regulatory Authorities. There has not been any non-compliance by the Company and no penalties or strictures are imposed by SEBI or Stock Exchanges or any statutory authority on any matter relating to capital markets during the last three

years except SEBI Order dated 04<sup>th</sup> June, 2013 prohibiting the promoters/promoters group from buying, selling or otherwise dealing in securities of their respective companies till such time this Company comply with the requirements of minimum public shareholdings. However, the aforesaid interim order have been revoked by SEBI on 17<sup>th</sup> June, 2016.

- c) The Board of Directors have approved and adopted the Whistle Blower Policy. This Policy can be viewed on the Company's website viz. [www.monotypeindia.in](http://www.monotypeindia.in).
- d) A qualified Practicing Company Secretary conducts Share Capital Reconciliation Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) along with shares held in physical form and the total issued and listed capital. The Share Capital Reconciliation Audit Report confirms that the total issued/ paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- e) The Company has structured a Risk Management policy in terms of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The risk framework covers the management's approach and initiatives taken to mitigate a host of business and industry risk by identifying such risks and redefining processes, decision making authorities, authorisation levels, risk and control documentation etc. and reviewing these periodically.
- f) Pursuant to the SEBI (Prohibition of Insider Trading), Regulations, 2015 for curbing insider trading in securities by insiders of the Company, the Board has adopted the Insider Trading Code for Regulating, Monitoring and Reporting of Trading by Directors, Officers and Specified Persons. The Company Secretary of the Company is the Compliance Officer for ensuring compliance with the provisions of the Code.

#### MEANS OF COMMUNICATION

- a) **Financial Results:** As required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Quarterly and Half-Yearly Results of the Company and the Annual Audited accounts are published within the prescribed time. The financial results are published in two newspapers viz. Financial Express (English Daily) and Mumbai mitra (vernacular language newspaper) and also uploaded on the Company's website.
- b) **News Releases, Presentations:** Official news releases, if any, and all communications to Stock Exchanges are displayed on the Company's website viz. [www.monotypeindia.in](http://www.monotypeindia.in) Official announcements are sent to the Stock Exchanges through online portals.
- c) **Website:** The Company's corporate website [www.monotypeindia.in](http://www.monotypeindia.in) provides information about the Company's business.
- d) **Annual Report:** Annual Report containing, inter alia, Audited Financial Statements, Directors' Report, Auditors' Report and other important information including Corporate Governance Report and the Management Discussion and Analysis (MD&A) Report which forms part of the Annual Report is circulated to the members by e-mail to those shareholders whose e-mail id's are registered with the Company and hard copies are sent to those shareholders whose email id's are not registered as the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India.

**GENERAL SHAREHOLDER INFORMATION**

Date, Time and Venue of the 42 <sup>nd</sup> Annual General Meeting	11 <sup>th</sup> September, 2017 at 12:00 p.m. at Registered Office of the Company situated at Office No. 602, 6 <sup>th</sup> floor, "Raheja chambers", 213, Nariman Point, Mumbai- 400 021
Financial Calendar for the year Starting from 1 <sup>st</sup> April, 2017 – 31 <sup>st</sup> March, 2018 (Tentative)	<ul style="list-style-type: none"> <li>• Financial results for the quarter ending 30<sup>th</sup> June, 2017 - Second week of August, 2017.</li> <li>• Financial results for the half year ending 30<sup>th</sup> September, 2017 - Second week of November, 2017.</li> <li>• Financial results for the quarter ending 30<sup>th</sup> December, 2017 - Second week of February, 2017.</li> <li>• Financial results for the half year ending 30<sup>th</sup> March, 2018 - Second week or last week of May, 2018</li> </ul>
Date of Book Closure	05 <sup>th</sup> September, 2017 to 11 <sup>th</sup> September, 2017
Listing on Stock Exchanges: Equity Shares	<p>i. BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai-400 001. Telephone: 022 - 2272 1233/34 Facsimile: 022 - 2272 1919 (Security code - 509550)</p> <p>ii. The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Murghighata, B B D Bhag, Kolkata-700001 Telephone: 033- 22357270/22357271 Facsimile: 033- 22156823 Scrip Code :- 023557</p>
Listing Fees	The Company has paid the listing fees to stock exchanges where the securities of the Company are listed for the financial year 2017-2018.
International Securities Identification No. (ISIN)	Equity: INE811D01024
Registrar & Share Transfer Agent	Niche Technologies Pvt. Ltd D- 511, Bangree Market, 71 B R B Basu Road, Kolkata – 700 001, West Bengal Tel.: 033- 22357270/22357271 Fax: 033- 22156823 e-Mail id.: nichetechpl@nichetechpl.com Website : www.nichetechpl.com
Share Transfer System	The transfer of shares of the Company held in dematerialized form are duly processed by NSDL/CDSL through their respective depository participants. Shares which are in physical form are processed by the Registrars & Share Transfer Agent and the certificates are dispatched directly to the investors. The Company obtains from a Company Secretary in Practice half yearly certificate of compliance with the share transfer formalities as required under regulation 40 (9) of the SEBI (LODR) Regulation and files a copy of the said certificate with the Stock Exchange where the securities of the Company is listed.

**MARKET PRICE DATA**

Monthly High and Low (in ₹) of Company's Equity shares during the financial year ended 31<sup>st</sup> March, 2017 on the Bombay Stock Exchange is stated hereunder:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr 16	27.60	31.35	27.05	28.50	9,637
May 16	27.10	27.10	19.95	24.50	1,00,963
Jun 16	23.30	24.65	18.30	22.70	70,981
Jul 16	22.40	30.85	21.75	30.50	1,28,035
Aug 16	32.00	36.80	29.50	36.15	26,78,235
Sep 16	36.15	36.80	28.90	30.30	1,17,94,423
Oct 16	30.30	30.30	21.90	26.60	13,48,013
Nov 16	26.60	26.60	23.15	23.15	40,588
Dec 16	22.00	26.40	13.30	13.35	26,35,062
Jan 17	12.69	13.20	8.85	10.42	32,25,505
Feb 17	10.89	14.13	9.05	13.50	51,19,717
Mar 17	13.79	19.03	12.90	14.70	9,69,25,037

**DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>st</sup> MARCH, 2017**

Range of Equity Shares	No. of Share holders	% of total shareholders	Total Shares	% of Total
Upto 500	744	18.9361	86,899	0.0124
501 -1000	206	5.2431	1,58,684	0.0226
1001 - 5000	407	10.3589	9,02,061	0.1283
5001 -10000	86	2.1889	6,35,564	0.0904
10001- 50000	635	16.1619	2,26,35,908	3.2193
50001 - 100000	945	24.0519	8,51,53,033	12.1107
100001- Above	906	23.0593	59,35,49,740	84.4163
<b>Total</b>	<b>3929</b>	<b>100.0000</b>	<b>70,31,21,889</b>	<b>100.0000</b>

**DEMATERIALISATION OF SHARES AS ON 31<sup>st</sup> MARCH 2017**

Particulars	No. of Equity Shares	% of Share Capital
NSDL	28,83,53,431	41.01
CDSL	39,38,00,043	56.01
Physical	2,09,68,415	2.98
<b>Total</b>	<b>70,31,21,889</b>	<b>100.000</b>

68,21,53,474 equity share were held in demat form as on 31<sup>st</sup> March, 2017, constituting 97.02 % of the total paid-up share capital.



**ADDRESS FOR CORRESPONDENCE**

The shareholders may address their communications/ suggestions/ grievances/ queries to:

**The Company Secretary,  
MONOTYPE INDIA LIMITED**

Office No. 602, 6th floor, "Raheja chambers",  
213, Nariman Point,  
Mumbai-400 021  
e-Mail id.: monotypeindia@td@gmail.com  
Tel.: 022 40068190  
Website: www.monotypeindia.in

**NICHE TECHNOLOGIES PVT. LTD**

D- 511, Bangree Market,  
71 B R B Basu Road,  
Kolkata – 700 001, West Bengal  
e-Mail Id.: nichetechpl@nichetechpl.com  
Tel.: 033- 22357270/22357271  
Website : www.nichetechpl.com

**CATEGORIES OF SHAREHOLDERS: (AS ON 31<sup>st</sup> MARCH, 2017)**

Categories		Shares Held	% of total shareholding
a.	<b>Promoters</b>	17,73,32,972	25.22
b.	<b>Public</b>		
	<b>Institution</b>		
	Foreign Portfolio Investor, Companies, (Central/ State Govt. Institution/ Non-Govt. Institution),	2,200	0.00
	<b>Non-Institutions</b>		
	Individuals	43,19,60,075	61.44
	Clearing Member	3,16,69,889	4.50
	Bodies Corporate	6,19,49,272	8.81
	Non Resident Indian	7,481	0.00
	Hindu Undivided Family	0	0.00
	Trusts	2,00,000	0.03
	<b>Total</b>	<b>70,31,21,889</b>	<b>100.00</b>

**CERTIFICATE FROM AUDITORS REGARDING COMPLIANCE OF CONDITIONS OF**

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**DECLARATION ON CODE OF CONDUCT**

To the best of my knowledge and belief, I hereby affirm that the Board Members and Senior Management Personnel of the Company have fully complied with the provisions of Code of Conduct as laid down by the Company for Directors and Senior Management Personnel during the financial year ended 31<sup>st</sup> March, 2017.

**FOR MONOTYPE INDIA LIMITED**

**Date: 19/07/2017**  
**Place: Mumbai**

**Sd/-**

**NARESH MANAKCHAND JAIN**  
**WHOLE TIME DIRECTOR**  
**DIN : 00291963**

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**CORPORATE GOVERNANCE**

To,  
The Members of  
**MONOTYPE INDIA LIMITED**

We have examined the compliance of conditions of Corporate Governance by Monotype India Limited ('the Company') for the financial year ended 31<sup>st</sup> March, 2017 as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

**For MOTILAL & ASSOCIATES**

Chartered Accountants  
FRN:106584W

Sd/-  
**Motilal Jain**  
Partner  
M. No. 036811

Place : Mumbai  
Date : 19/07/2017

**CEO & CFO CERTIFICATION**

We, Naresh Manakchand Jain, Whole Time director and Harsh Jain, Chief Financial Officer, certify that:

- A. We have reviewed financial statements and the cash flow statement for the financial year 2016-17 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2016-17, which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have not noticed any deficiency in the design or operation of such internal controls, or of which we are aware that needs to be rectified, or informed to the auditors and the Audit Committee.
- D. During the year under review, we have indicated to the Auditors and the Audit Committee that:
- (1) there are no significant changes in internal control over financial reporting;
  - (2) there are no significant changes in accounting policies were made during the year; and
  - (3) there are no instances of significant fraud 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, of which we have become aware.

**For MONOTYPE INDIA LIMITED**

**Date: 29/05/2017**  
**Place: Mumbai**

**Sd/-**  
**Naresh Manakchand Jain**  
**Whole Time Director**  
**DIN: 00291963**

**Sd/-**  
**Harsh Jain**  
**Director & CFO**  
**DIN: 02457584**

**Independent Auditor's Report**

To the Members of  
**Monotype India Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Monotype India Limited** ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31<sup>st</sup> March 2017 and its Profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on 31<sup>st</sup> March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
  - (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any.
    - ii. the Company does not have any material foreseeable losses on long-term contracts including derivative contracts; and
    - iii. The company is not required to transfer any amounts to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in specified banks notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

### For MOTILAL & ASSOCIATES

Chartered Accountants  
FRN:106584W

Sd/-

**Motilal Jain**

Partner

M. No. 036811

Place : Mumbai

Date : 29/05/2017

**“Annexure A” Referred to in Independent Auditors' Report**

- (i) In respect of its Fixed Assets
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets;
  - b. Fixed assets have been physically verified by the management at reasonable intervals and No material discrepancies were noticed on such verification.
  - c. The company does not hold any immovable properties.
- (ii) According to the information and explanation given to us the nature of the Company's business is such that it does not hold any physical inventories. Accordingly, the provisions of the Clause 3(ii) of the order is not applicable to the Company hence not commented upon.
- (iii) In respect of Register Maintained as per Section 189 of the Companies Act, 2013
  - a. According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the company has granted unsecured loans to one party covered in the register maintained under section 189 of the Companies Act, 2013, total loan amount outstanding as at balance sheet date Rs 6,950,000/-.
  - b. In our opinion, the terms and conditions of the loans granted to the said party is, prima facie, prejudicial to the interest of the company on account of the fact that the loans granted are interest free.
  - c. No terms and conditions have been stipulated for the grant of such loan, hence we cannot report on the same.
- (iv) In our opinion and according to information and explanations given to us, the company has not advanced loans to Directors/to a company in which the director is interested to which, the provisions of Section 185 of the Companies Act, 2013 apply and hence not commented upon. In our opinion and according to the information and explanations given to us, the company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.
- (v) The company has not accepted any deposits from the public. Accordingly paragraph 3(v) of the order is not applicable to the company and hence not commented upon.
- (vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148(1) of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.
- (vii) In respect of its Statutory Dues
  - a. According to the information and explanation given to us, no undisputed amount is payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for the period of more than six months from the date they become payable except for the dues outlined below:

## Statement of Arrears of Statutory Dues Outstanding for More than Six Months

Name of the Statute	Nature of the Dues	Amount (in ₹)	Period to which the amount relates	Due Date	Date of Payment
Income Tax Act, 1961	TDS default	65,68,916/-	F.Y.2015-16	Various dates	Unpaid till date
Income Tax Act, 1961	Income Tax	35,88,481/-	F.Y.2014-15	30/09/2015	Unpaid till date
Income Tax Act, 1961	Income Tax	58,87,596/-	F.Y.2015-16	30/09/2016	Unpaid till date
Income Tax Act, 1961	TDS Interestu/s 201	2,71,930/-	F.Y 2014-15	-	Unpaid till date
Income Tax Act, 1961	TDS late filing fees	13,800/-	F.Y 2014-15	-	Unpaid till date
Income Tax Act, 1961	TDS interest u/s 220(2)	1,540/-	F.Y 2014-15	-	Unpaid till date
Income Tax Act, 1961	TDS Interestu/s 201	1,035,330/-	F.Y.2015-16	-	Unpaid till date

\* The said amounts pertain to years prior to the financial year under review. The same have become liabilities of the Company after the amalgamation adjustments have been given effect to.

- b. According to the information and explanations given to us and based on the audit procedures conducted by us, there are income tax dues which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings from financial institution, banks, government or debenture holders during the year.
- (ix) According to the information and explanation given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the company and hence, not commented upon.
- (x) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that there were no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under review.
- (xi) According to the information and explanations given to us the Managerial remuneration paid during the year under review is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Consequently, provisions of clause 3(xii) of the Order are not applicable to the company and hence, not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related



parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3 (xiv) are not applicable to the company and hence, not commented upon.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company is not required to get registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For MOTILAL & ASSOCIATES**

Chartered Accountants

FRN: 106584W

Sd/-

**Motilal Jain**

Partner

M. No. 036811

Place : Mumbai

Date : 29/05/2017

**“Annexure B” referred to in Independent Auditor’s Report**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **MONOTYPE INDIA LIMITED** (“the Company”) as of March 31<sup>st</sup>, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For MOTILAL & ASSOCIATES**

Chartered Accountants  
FRN: 106584W

Sd/-

**Motilal Jain**

Partner

M. No. 036811

Place: Mumbai

Date: 29/05/2017

**Balance Sheet as at 31<sup>st</sup> March, 2017**

(Amount in ₹)

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	703,121,889	728,121,889
Reserves and surplus	3	39,721,608	18,404,120
<b>Non-current liabilities</b>			
Long-term borrowings	4	748,226,485	853,597,896
Deferred tax liabilities (Net)	5	-	403,961
<b>Current liabilities</b>			
Short-term borrowings	6	100,288,493	-
Trade payables	7	60,931,159	7,038,281
Other current liabilities	8	141,477,812	20,631,226
Short term Provision	9	11,159,196	9,456,682
<b>TOTAL</b>		<b>1,804,926,642</b>	<b>1,637,654,055</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	10	2,833,181	4,962,952
Long-term loans and advances	11	405,766,914	461,427,988
<b>Current assets</b>			
Inventories	12	1,286,571,568	1,053,373,865
Trade receivables	13	106,525,319	94,064,948
Cash and cash equivalents	14	504,173	7,630,352
Short-term loans and advances	15	1,500,000	13,060,960
Other current assets	16	1,225,487	3,132,989
<b>TOTAL</b>		<b>1,804,926,642</b>	<b>1,637,654,055</b>

See accompanying notes forming part of the financial statements

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As Per our Report on Even Date

**For Motilal & Associates**

ICAI Firm Regn No. 106584W

Chartered Accountants

**For and on behalf of Board of Directors**

Sd/-

**Motilal Jain**

Partner

Membership No : 036811

Sd/-

**Naresh Jain**

Director

DIN: 00291963

Sd/-

**Harsh Jain**

Director &amp; CFO

DIN: 02457584

Date : 29/05/2017

Place : Mumbai

**Profit and loss statement for the year ended 31<sup>st</sup> March, 2017**

(Amount in ₹)

Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
<b>INCOME</b>			
Revenue from operations	17	471,125,825	182,963,297
Other income	18	10,310,342	19,878,365
<b>Total Revenue</b>		<b>481,436,167</b>	<b>202,841,662</b>
<b>EXPENSES</b>			
Purchase of Stock in Trade	19	652,861,851	70,546,092
Changes in inventories of Stock in Trade (Refer Note No. 28)	20	(243,197,703)	5,380,692
Employee benefits expense	21	3,386,064	3,339,500
Finance costs	22	53,693,553	99,131,180
Depreciation and amortization expense	10	2,469,743	681,422
Other expenses	23	3,659,132	2,100,474
<b>Total Expenses</b>		<b>472,872,640</b>	<b>181,179,361</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>8,563,527</b>	<b>21,662,302</b>
Exceptional items/Extraordinary Items		-	-
<b>Profit/ (Loss) Before Tax</b>		<b>8,563,527</b>	<b>21,662,302</b>
<b>Tax expense:</b>			
Current tax		2,650,000	7,344,000
(Excess)/ Short Provision for Tax of Earlier Year		-	-
Deferred tax		(403,961)	403,961
<b>Profit (Loss) for the period</b>		<b>6,317,488</b>	<b>13,914,341</b>
Prior Period Expenses		-	-
<b>Profit / (Loss) for the year</b>		<b>6,317,488</b>	<b>13,914,341</b>
<b>Earnings per equity share:</b>	24		
Basic		00.01	00.02
Diluted		00.01	00.02

See accompanying notes forming part of the financial statements

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As Per our Report on Even Date

**For Motilal & Associates**

ICAI Firm Regn No. 106584W

Chartered Accountants

Sd/-

**Motilal Jain**

Partner

Membership No : 036811

Sd/-

**Naresh Jain**

Director

DIN: 00291963

Sd/-

**Harsh Jain**

Director &amp; CFO

DIN: 02457584

Date : 29/05/2017

Place : Mumbai

Cash Flow Statement for the year ended as at 31<sup>st</sup> March, 2017

(Amount in ₹)

Particulars	Note No	Year Ended 31.03.2017	Year Ended 31.03.2016
<b>Cash flows from Operating Activities</b>			
<b>Net Profit before Tax</b>		8,563,527	21,662,302
<b>Adjusted For :</b>			
Depreciation and Amortization		2,469,743	681,422
Interest Income		(10,256,742)	(18,831,416)
Finance costs		53,693,553	99,131,180
<b>Operating profit / (Loss) before working capital changes</b>		54,470,082	102,643,489
<b>Changes in Working Capital:</b>			
(Increase)/Decrease in Trade Receivables		(12,460,371)	(93,033,739)
(Increase)/Decrease in Inventories		(243,197,703)	5,380,692
(Increase)/Decrease in Other Current Assets		1,907,502	-
(Increase)/Decrease in Loan and Advances		67,222,034	218,666,570
Increase/(Decrease) in Trade Payables		53,892,878	(37,546,303)
Increase/(Decrease) in Other current liabilities		120,739,219	2,851,604
Increase/(Decrease) in Short term Provision		1,702,514	5,884,356
<b>Cash Generated from / (used in) Operation before Extraordinary Items</b>		44,276,155	204,846,669
Cash flow from extraordinary items		-	-
<b>Cash generated from / (used in) operations</b>		44,276,155	204,846,669
Tax paid (net of refunds)		(2,650,000)	(7,344,000)
<b>Net cash flow from operating activities</b>	<b>A</b>	<b>41,626,155</b>	<b>197,502,669</b>
<b>Cash flows from Investing Activities</b>			
Purchase of Fixed Assets		(339,972)	-
Interest received		10,256,742	18,831,416
<b>Net cash flow from / (used in) investing activities</b>		<b>9,916,770</b>	<b>18,831,416</b>
<b>Cash flows from Financing Activities</b>			
Repayment of long-term borrowings		(105,264,045)	(110,635,584)
Proceeds from long-term borrowings		100,288,493	-
Finance cost		(53,693,553)	(99,131,180)
<b>Net cash flow from / (used in) Financing activities</b>	<b>(C)</b>	<b>(58,669,105)</b>	<b>(209,766,764)</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>(7,126,179)</b>	<b>6,567,321</b>
Cash and cash equivalents as at the beginning of the year		7,630,352	1,063,031
Cash and cash equivalents as at end of the year		<b>504,173</b>	<b>7,630,352</b>
<b>Net increase / (decrease) in Cash and Cash Equivalents</b>		<b>(7,126,179)</b>	<b>6,567,321</b>

See accompanying notes forming part of the financial statements

1

As Per our Report on Even Date

**For Motilal & Associates**

ICAI Firm Regn No. 106584W

Chartered Accountants

**For and on behalf of Board of Directors**

Sd/-

**Motilal Jain**

Partner

Membership No : 036811

Sd/-

**Naresh Jain**

Director

DIN: 00291963

Sd/-

**Harsh Jain**

Director &amp; CFO

DIN: 02457584

Date : 29/05/2017

Place : Mumbai

**Notes forming part of the financial statements****Corporate Information**

The Company was Incorporated on 30<sup>th</sup> September, 1974 at Calcutta as a private limited company and converted into a public limited company on 23<sup>rd</sup> October, 1976. Hon'ble Calcutta High Court vide order dated December 09, 2014 had approved the scheme for amalgamation of Mono herbicides Ltd, Gateway Distributor Limited, Unicorn Vyapar Limited, Subhankar Vinimay Limited, Swagatam Tradevin Limited and Lotus Financial Management Private Limited with Monotype India Limited. Company is engaged in business of dealing in shares and securities.

**1. Significant Accounting Policies:****a. Basis of preparation of Financial Statements**

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis to comply with the accounting standards specified under section 133 of the Companies Act, 2013, the relevant provisions of the Companies Act, 2013 as applicable. The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

**b. Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that effect the reported amount of assets and liabilities, disclosure of contingent liabilities and the reported amount of income and expenses during the year. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between the actual results and estimates are recognized in the period in which the results are known / materialise.

**c. Revenue Recognition**

- i) Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured.
- ii) Interest income is accounted on accrual basis and dividend income is recognised when the right to receive the dividend is established.
- iii) Profits / Losses from share trading is determined on the basis of the "First In First Out" method.

**d. Derivative : Equity Index / Stock Futures**

- i) Equity Index / Stock Futures are marked-to-market on a daily basis. Debit or credit balances, if any, disclosed under Short-term loans and advances or Current liabilities respectively, in the "Mark-to-Market Margin – Index / Stock Futures Account", represents the net amount paid or received on the basis of movement in the prices of Index / Stock Futures till the Balance Sheet date.
- ii) As at the Balance Sheet date, the profit / loss on open positions, if any, in Equity Index / Stock Futures are accounted for as follows:
  - Credit balance in the "Mark-to-Market Margin - Equity Index / Stock Futures Account", being anticipated profit, is ignored and no credit is taken in the Statement of Profit and Loss.
  - Debit balance in the "Mark-to-Market Margin - Equity Index / Stock Futures Account", being anticipated loss, is recognised in the Statement of Profit and Loss.
- iii) On final settlement or squaring-up of contracts for Equity Index / Stock Futures, the profit or loss is calculated as difference between settlement / squaring-up price and contract price. Accordingly, debit or credit balance pertaining to the settled / squared-up contract in "Mark-to-Market Margin - Equity Index / Stock Futures Account" is recognised in the Statement of Profit and Loss upon expiry of the contracts. When more than one contract in respect of the relevant series of Equity Index / Stock Futures contract to which the squared-up contract pertains is outstanding at the time of the squaring up of the contract, the contract price of the contract so squared up is determined using "First In First Out" method for calculating profit / loss on squaring-up.
- iv) "Initial Margin - Equity Index / Stock Futures Account", representing the initial margin and "Margin Deposits" representing additional margin paid over and above the initial margin, for entering into contracts for Equity Index / Stock Futures, which are released on final settlement / squaring-up of underlying contracts, are disclosed under Short-term loans and advances.

**Derivative Accounting:**

Derivative contracts which remain open as at reporting date, other than the forward contracts to which Accounting Standard - 11 'The Effect of Change in Foreign Exchange Rates' is applicable, are marked to market. The resultant losses are recognised in the Statement of Profit and Loss and gains, if any, are not recognised as a matter of prudence.

**e. Fixed Assets and Depreciation**

Tangible Fixed assets are carried at cost of acquisition less accumulated depreciation and/ or accumulated impairment loss, if any. The cost of an item of tangible fixed asset comprises its purchase price, including non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on all the assets have been provided at the rates and in the manner prescribed under Part C of Schedule II to the Act on written down value. Depreciation on additions to assets or on sale / disposal of assets is calculated on a pro-rata basis from the date of such addition, sale or disposal.

**f. Borrowing Cost**

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.

**g. Investment**

Investments that are readily realisable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried at lower of cost and fair value. Long term Investments are stated at cost less provision for diminution, other than temporary, in the value of such investments.

**h. Taxes on incomes**

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to / recovered from the tax authorities, using the applicable tax rates.

Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years / period. During the current year, Company have not recognised the Deferred Tax assets.

Minimum Alternate Tax (MAT) credit entitlement is recognized in accordance with the Guidance Note on "Accounting for credit available in respect of Minimum Alternate Tax under the Income-tax Act, 1961" issued by the Institute of Chartered Accountants of India (ICAI).

**i. Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the Company has present obligations, as result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation. Contingent liabilities are not recognised but disclosed in the financial statements. A Contingent asset is neither recognised nor disclosed in the financial statements.

**j. Employee Benefits**

- i. Short term employee benefits are charged off in the year in which the related service is rendered
- ii. The Company is exempted from Payment of Gratuity Act, 1972 in view of its strength of employees being less than threshold limit attracting the applicability of the said statute and as such no provision has been made for the said liability



- iii. Leave encashment is not provided on actuarial basis in view of employees being less than 10 and same is charged on actual basis.

**k. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**l. Earnings per share**

The Company reports its basic and diluted earnings per share in accordance with Accounting Standard 20 Earnings per Share. Basic earnings per share are computed by dividing the profit for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

**2. Share Capital**

(Amount in ₹)

Particulars	As at 31.03.2017		As at 31.03.2016	
	No of Shares	Amount	No of Shares	Amount
<b>A. Authorised Share Capital :</b>				
Equity shares of ₹ 1/- Each	725,000,000	725,000,000	725,000,000	725,000,000
Preference Shares of ₹ 100/- Each	250,000	25,000,000	250,000	25,000,000
<b>B. Issued, Subscribed and fully paid up</b>				
Equity shares of ₹ 1/- Fully Paid up	703,121,889	703,121,889	703,121,889	703,121,889
Preference Shares of ₹ 100/- Each	-	-	250,000	25,000,000
		<b>703,121,889</b>		<b>728,121,889</b>

**Notes:**

1. The Company has only one class of equity share having par value of ₹ 1 per share. Each holder of equity share is entitled to one vote per share held. All the equity shares rank pari passu in all respects including but not limited to entitlement for dividend, bonus issue and rights issue. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all liabilities in proportion to their shareholding.

**A. Details of shareholders having more than 5% of the total equity shares of the Company**

Class of shares/Name of shareholder	As at 31.03.2017		As at 31.03.2016	
	No of Shares	% Held	No of Shares	% Held
Innocent Investment Consultants Pvt. Ltd.			83,167,800	11.83%
Sandeep Ispat Traders Pvt. Ltd.			75,951,000	10.80%
Innocent Investment Consultants LLP	83,167,800	11.83%		
Sandeep Ispat Traders LLP	75,951,000	10.80%		

**B. Reconciliation of number of shares**

Equity Shares Particulars	As at 31.03.2017		As at 31.03.2016	
	No of Shares	Amount	No of Shares	Amount
<b>Equity Shares of par value ₹ 1/- fully paid up</b>				
Outstanding at the beginning of the year	703,121,889	703,121,889	703,121,889	703,121,889
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>703,121,889</u>	<u>703,121,889</u>	<u>703,121,889</u>	<u>703,121,889</u>
<b>Preference Shares of par Value ₹ 100/- Fully Paid up</b>				
Outstanding at the beginning of the year	250,000	25,000,000	250,000	25,000,000
Less : Cross holding cancel (refer note 28)	(250,000)	(25,000,000)	-	-
Outstanding at the end of the year	<u>-</u>	<u>-</u>	<u>250,000</u>	<u>25,000,000</u>

**C. Other details of Equity Shares for a period of five years immediately preceding March 31, 2017**

68,66,36,929 Shares of ₹ 1 each were allotted as fully paidup on 18th March, 2015 Pursuant to scheme of arrangement without payment being received in cash

D. No shares are allotted as fully paid up by way of bonus shares and no shares have been bought back during five years immediately preceding the reporting date.

(Amount in ₹)

Particulars	As at 31.03.2017	As at 31.03.2016
<b>3. Reserves and Surplus</b>		
<b>Capital Reserves</b>		
Balance at the beginning of the year	26,875	26,875
Balance at the end of the year	<b>26,875</b>	<b>26,875</b>
<b>Securities Premium Reserve</b>		
Balance at the beginning of the year	17,081,281	17,081,281
Balance at the end of the year	<b>17,081,281</b>	<b>17,081,281</b>
<b>Amalgamation Reserve</b> (Refer Note No 28)		
Balance at the beginning of the year	-	-
Addition / (Utilisation during the Year)	15,000,000	
Less : Transfer to General Reserve	(15,000,000)	
Balance at the end of the year	-	-
<b>General Reserve</b>		
Balance at the beginning of the year	14,528,551	14,528,551
Add : transfer from Amalgamation reserve	15,000,000	
Balance at the end of the year	<b>29,528,551</b>	<b>14,528,551</b>
<b>Surplus</b>		
Balance at the beginning of the year	(13,232,587)	(27,146,928)
Profit for the year	6,317,488	13,914,341
Balance at the end of the year	<b>(6,915,099)</b>	<b>(13,232,587)</b>
	<b>39,721,608</b>	<b>18,404,120</b>

	(Amount in ₹)	
Particulars	As at 31.03.2017	As at 31.03.2016
<b>4. Long-Term Borrowings</b>		
<b>Term Loan (Secured)</b>		
Vehicle Loan	2,902,008	3,876,280
Others Parties	24,768,373	105,205,179
<b>Other Loan and Advances (Unsecured)</b>		
From Related Parties	134,236,601	121,671,191
Others Parties	587,401,141	623,819,518
Less : Current maturities of long term borrowings (refer Note 8)	(1,081,639)	(974,272)
	<b>748,226,485</b>	<b>853,597,896</b>
<b>5. Deferred Tax (Assets) / Liabilities</b>		
<b>Deferred Tax (Assets) / Liabilities Components</b>		
Depreciation on fixed assets	-	403,961
<b>Net Deferred Tax (Assets) / Liabilities at the end of the year</b>	-	<b>403,961</b>
Net deferred tax liability at the beginning of the year	403,961	-
Deferred tax Expense / (Income) for the year	<b>(403,961)</b>	<b>403,961</b>
<b>6. Short Term Borrowing</b>		
Other Loan	100,288,493	-
	<b>100,288,493</b>	-
<b>7. Trade Payable</b>		
Total outstanding dues to Small Enterprises and Medium Enterprises	-	-
Total outstanding dues to other than Small Enterprises and Medium Enterprises (Refer Note No 25)	60,931,159	7,038,281
	<b>60,931,159</b>	<b>7,038,281</b>
<b>8. Other Current Liability</b>		
Current maturities of long term borrowings (refer Note 4)	1,081,639	974,272
Outstanding liabilities for expenses	527,666	769,715
Liability towards employee benefits	235,388	224,870
Statutory liabilities	12,397,037	18,662,370
Others (includes overdrawn bank balances)	16,436,789	-
Equity Index / Stock Option Premium Account	110,799,294	-
	<b>141,477,812</b>	<b>20,631,226</b>
<b>9. Short Term Provision</b>		
Provision for taxation	11,159,196	9,456,682
	<b>11,159,196</b>	<b>9,456,682</b>

**10. Fixed Assets**

Particulars	Gross Block (At cost)			Depreciation/Amortisation			Net block			
	As at 01.04.2016	Acquisitions	Adjusted/ Disposal	As At 31.03.2017	Upto 01.04.2016	Adjusted/ Written Back	For the year	Upto 31.03.2017	As At 31.03.2017	As At 31.03.2016
Computer	1,10,353	152,200	-	262,553	61,770	-	77,046	1,38,816	1,23,737	48,583
Office Equipment	-	112,011	-	112,011	-	-	23,156	23,156	88,855	-
Furniture and fixtures	10,244	75,761	-	86,005	4,612	-	9,862	14,474	71,531	5,632
Vehicles	6,251,015	-	-	6,251,015	1,342,278	-	2,359,679	3,701,957	2,549,058	4,908,737
<b>Total</b>	<b>6,371,612</b>	<b>339,972</b>	<b>-</b>	<b>6,711,584</b>	<b>1,408,660</b>	<b>-</b>	<b>2,469,743</b>	<b>3,878,403</b>	<b>2,833,181</b>	<b>4,962,952</b>
<i>Previous year</i>	<i>6,371,612.00</i>	<i>-</i>	<i>-</i>	<i>6,371,612</i>	<i>727,238.00</i>	<i>-</i>	<i>681,422.00</i>	<i>1,408,660</i>	<i>4,962,952</i>	<i>5,644,374</i>

Particulars	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
<b>11. Long-term loans and advances</b>		
Capital Advances	336,800,000	335,905,000
Security Deposits	569,635	339,235
Loans and advances to related parties	6,950,000	6,950,000
Other loans and advances	61,447,279	118,233,753
	<b>405,766,914</b>	<b>461,427,988</b>
<b>12. Inventories</b>		
Stock in trade	1,286,571,568	1,053,373,865
	<b>1,286,571,568</b>	<b>1,053,373,865</b>
<b>13. Trade Receivables</b>		
Outstanding for more than six months	2,127,712	1,031,209
Others	104,397,607	93,033,739
	<b>106,525,319</b>	<b>94,064,948</b>
<b>14. Cash and cash equivalents</b>		
Balances with banks	367,810	7,571,023
Cash on hand	136,363	59,329
	<b>504,173</b>	<b>7,630,352</b>
<b>15. Short Term Loan and Advances</b>		
Other loans and advances	1,500,000	13,060,959
	<b>1,500,000</b>	<b>13,060,959</b>
<b>16. Other Current Assets</b>		
Balance with Government Authority	1,225,487	3,132,989
	<b>1,225,487</b>	<b>3,132,989</b>
<b>17. Revenue from Operation</b>		
Profit on Sale of Shares & Securities	295,274,248	82,608,427
Other operating revenues	175,851,577	100,354,870
	<b>471,125,825</b>	<b>182,963,297</b>
<b>18. Other income</b>		
Interest Income	10,256,742	18,831,416
Dividend Income	3,600	-
Other non-operating income	50,000	1,046,949
	<b>10,310,342</b>	<b>19,878,365</b>
<b>19. Purchase of Stock in Trade</b>		
Traded Goods	652,861,851	70,546,092
	<b>652,861,851</b>	<b>70,546,092</b>
<b>20. Changes in inventory of Traded Goods</b> (refer note 27)		
Opening Stock	1,043,373,865	1,058,754,557
Less : Closing Stock	1,286,571,568	1,053,373,865
	<b>(243,197,703)</b>	<b>5,380,692</b>

(Amount in ₹)			
Particulars	Note No.	Year Ended 31.03.2017	Year Ended 31.03.2016
<b>21. Employee Benefits Expenses</b>			
Salaries and Wages		3,386,064	3,339,500
		<b>3,386,064</b>	<b>3,339,500</b>
<b>22. Finance costs</b>			
Interest expense		53,682,309	99,101,615
Bank charges		11,244	29,565
		<b>53,693,553</b>	<b>99,131,180</b>
<b>23. Other Expenses</b>			
Advertisement		58,654	20,817
Auditor Remunerations		86,250	85,875
Annual Custody Fees		234,427	226,711
Demat/Depository Charges		81,614	897
Directors Sitting Fees		48,000	20,000
Electricity Expenses		97,758	66,426
E-voting Charges		16,294	5,700
Housekeeping Expenses		12,258	-
Professional Fess		379,396	258,976
Listing Fees		229,000	224,720
Misc. Expenses		117,408	174,200
Office Maintanance Exp		36,416	20,555
Postage & Courier exp		124,509	101,183
Printing & Stationery		100,337	94,212
Registrar & Transfer Agent Fees		205,792	28,776
Rents		1,564,930	703,387
Repairs & Maintanance Expenses		144,540	-
ROC Fees & Other Legal Charges		47,600	33,600
Society Maintanance		8,224	12,336
Telephone Exps.		31,726	22,103
Transport Charges		34,000	-
		<b>3,659,132</b>	<b>2,100,474</b>
<b>* Auditors Remuneration</b>			
Audit Fees (including LR Fees)		74,750	40,075
Tax Audit Fees		11,500	45,800
		<b>86,250</b>	<b>85,875</b>
<b>24. Earning Per Share</b>			
Profit for the year		6,317,488	13,914,341
Amount available for equity share holders		703,121,889	703,121,889
Weighted average number of Equity Shares for basic EPS [nos.]		703,121,889	703,121,889
<b>Basic EPS / Diluted EPS</b>		<b>0.01</b>	<b>0.02</b>
<b>Nominal value of shares (₹)</b>		<b>1</b>	<b>1</b>
<b>25. Micro, Small and Medium Enterprises</b>			
The Company has no dues to Micro, Small and Medium enterprises as at 31 <sup>st</sup> March, 2017, on the basis of information provided by the parties and available on record. Further, there is no interest paid / payable to micro and small enterprises during the year.			

**26. Transactions in Foreign Currency**

Sr. No.	Particulars	31.03.2017	31.03.2016
1	Earning in Foreign Currency	Nil	Nil
2	CIF Value of Imports	Nil	Nil
3	Expenditure in Foreign Currency	Nil	Nil

**27. Details of Specified Bank Notes held and Transacted during the period 08/11/2016 to 30/12/2016**

Particular	SBNs	Other Denomination Notes	Total
Cash in hand as on 08/11/2016	NIL	30,998/-	30,998/-
Add: Permitted Receipts*	NIL	1,00,000/-	1,00,000/-
Less: Permitted Payments	NIL	1,208/-	1,208/-
Less: Amount Deposited in Bank	NIL	NIL	NIL
Closing cash in Hand as on 30.12.2016	NIL	1,29,790/-	1,29,790/-

\* Include Cash Withdrawn from bank

28. Hon'ble Calcutta High Court vide order dated 9<sup>th</sup> December, 2014 had approved the scheme for amalgamation of Mono herbicides Ltd, Gateway Distributor Limited, Unicorn Vyapar Limited, Subhankar Vinimay Limited, Swagatam Tradevin Limited and Lotus Financial Management Private Limited with Monotype India Limited. At the time of Merger, Swagatam Tradevin Limited had Preference Shares of Monotype India Limited in its Stock in Trade and the same was transferred as stock in Trade in books of Monotype India Ltd. In Current Financial Year, Company have corrected treatment of Stock in trade & Preference Share Capital (i.e Eliminating Intercompany holding) in its books and corresponding impact of the same has been given in Amalgamation Adjustment Reserve and subsequently balance of Amalgamation Adjustment Reserve have been transferred to General Reserve.

**29. Segment Information**

As per the definition of 'Business Segment' and 'Geographical Segment' contained in Accounting Standard 17 "Segment Reporting", the management is of the opinion that the Company's operation comprise of Trading in Shares and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Accounting Standard 17 is not required to be disclosed.

**30. Related Party Transaction**

Disclosure in accordance with Accounting Standard-18 – Related Party transactions during the year

**i) Companies/ Firms in which Director, Director's relatives are Directors/Shareholders/Partners Companies**

Truce Multitrade Ltd.	BT Divine Power & Mining Corporation Ltd.
Elan Capital Advisors Pvt. Ltd.	Pranjali Infrastructure Pvt. Ltd.
Cinch Multitrade Pvt. Ltd.	Divine Power & Mining Corporation Ltd.
Pranjali Services Pvt. Ltd.	52 Weeks Entertainment Ltd.
Four Lions Films Pvt. Ltd.	Pranjali (India) Pvt Ltd.
Venus Intergrated Textile Park Pvt Ltd	Adrina Realities Pvt. Ltd
<b>LLP</b>	
Innocent Investment Consultants LLP	Sandeep Ispat Traders LLP

**ii) Key management personnel**

Naresh Jain (Whole Time Director)	Harsh Jain (CFO and Director)
Rohitash Bhomia (Resigned w.e.f 13/08/2016)	Pradeep Gupta (Company Secretary)

**iii) Relatives of Key management personnel**

Karishma Jain (Daughter of Whole Time Director)

**Significant Transactions with related parties during the year and Balance Outstanding at the Year End**

(Amount in ₹)

Sr. No.	Name of Party	Nature of Transactions	Amount Current Year	Amount Previous Year
1	Harsh Jain	Director Remuneration	12,00,000	12,00,000
		Remuneration Payable at the end	80,000	80,000
		Loan Taken	1,80,00,000	-
		Loan Repaid	54,00,000	-
		Loan O/s at year end	1,26,00,000	-
2	Naresh Jain	Director Remuneration	18,00,000	18,00,000
		Reimbursement of Exp.	12,285	20,000
		Loan Taken	72,90,000	22,00,000
		Loan Repaid	56,25,000	89,70,000
		Remuneration Payable at the end	1,20,000	1,20,000
		Loan O/s at year end	16,77,285	-
3	Rohitash Bhomia	Loan O/s at year end	10,00,000	10,00,000
4	52 Weeks Entertainment Ltd	Interest Expenses	1,03,43,685	99,58,879
		Loan Taken	1,25,00,000	1,08,50,000
		Loan Repaid	2,35,21,191	1,80,13,135
		Loan O/s at year end	11,89,59,316	12,06,71,191
5	Elan Capital Advisors Pvt Ltd	Rent Paid	45,000	90,000
		Reimbursement of Expense	38,600	15,600
		Rent Payable at year end	-	67,500
6	Pranjali India Pvt Ltd	Loan Receivable at year end	69,50,000	69,50,000
7	Pradeep Gupta (CS)	Remuneration for the year	3,25,000	2,07,500
		Remuneration Payable at the end	24,870	24,870

**31. Contingent Liability to the extended not provided for**

Central Excise Liability under dispute ₹ 16,34,397/- (P.Y ₹ 16,34,397 /-).

**32. Prior Year Comparatives**

Previous year's figures have been regrouped, rearranged or recasted wherever necessary to confirm to this year's classification. Figures in brackets pertain to previous year.

As Per our Report on Even Date  
For **Motilal & Associates**  
ICAI Firm Regn No. 106584W  
Chartered Accountants

**For and on behalf of Board of Directors**

Sd/-  
**Motilal Jain**  
Partner  
M. No. 036811  
Date: 29/05/2017  
Place: Mumbai

Sd/-  
**Harsh Jain**  
Director & CFO  
DIN : 02457584

Sd/-  
**Naresh Jain**  
Director  
DIN : 00291963



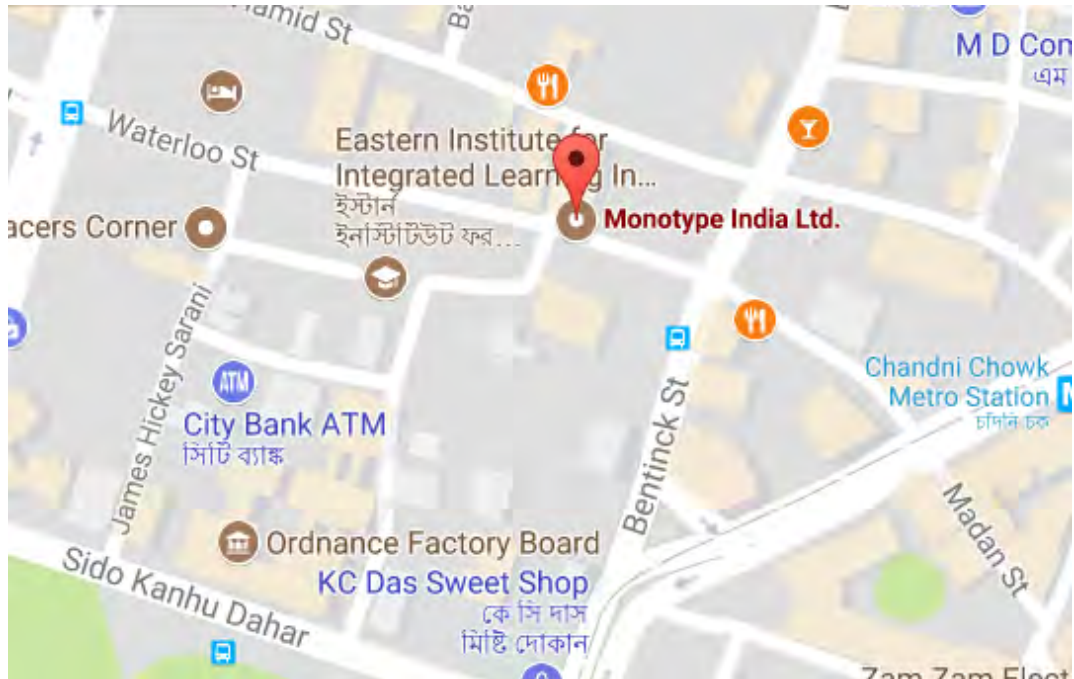
## Route Map to Venue of AGM

**Date:** 11<sup>th</sup> September, 2017

**Time:** 12:00 p.m.

**Venue:** 602, 6th Floor, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021.

**Landmark:** Near Dalamal Tower



**MONOTYPE INDIA LIMIED**

**Regd. Office:** Office No. 602, 6<sup>th</sup> Floor, "Raheja Chambers", 213, Nariman Point, Mumbai - 400 021  
CIN:- L72900MH1974PLC287552; e-Mail: monotypeindialtd@gmail.com;  
website: www.monotypeindia.in

**ATTENDANCE SLIP**

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP id *	Folio No.
Client id*	No. of Shares

Name and Address of Shareholder/Proxyholder:-

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I hereby record my presence at the 42<sup>nd</sup> Annual General Meeting of the Company held on 11<sup>th</sup> September, 2017 at 12.00 p.m at registered office of the company.

\_\_\_\_\_  
Signature of the Shareholder or Proxy

**MONOTYPE INDIA LIMIED**

**Regd. Office:** Office No. 602, 6<sup>th</sup> Floor, "Raheja Chambers", 213, Nariman Point, Mumbai - 400 021  
 CIN:- L72900MH1974PLC287552; e-Mail: monotypeindialtd@gmail.com;  
 website: www.monotypeindia.in

**Form No. MGT 11**

**Proxy Form**

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of member(s) :	Email id :
Registered Address :	Folio No/ DP id :
	Client id :

I/We, being the member(s) of \_\_\_\_\_ shares of Monotype India Limited, hereby appoint :

- Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her
- Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him/her

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 42<sup>nd</sup> Annual General Meeting of the Company, to be held on Monday, 11<sup>th</sup> September, 2017 at 12.00 pm at registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolutions		Optional	
		For	Against
<b>1</b>	Adoption of the Audited Financial Statement of the Company for the financial year ended 31 <sup>st</sup> March, 2017 and Report of the Directors' and Auditor' s thereon.		
<b>2</b>	Appointment of a Director in place of Mr. Naresh Manakchand Jain (DIN: 00291963) who retires by rotation and being eligible offers himself for reappointment.		
<b>3</b>	Ratification of appointment of M/s. Motilal & Associates, Chartered Accountants (Firm Registration No. 106584W).		

<b>Special Business</b>		
4	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013	
5	Appointment of Mrs. Preeti Doshi (DIN: 07741542 ) as an Independent Director of the Company.	
6	Service of document to any member by the Company by registered post/by speed post/by electronic mode etc.	

Signed this day of \_\_\_\_\_, 2017

Affix One  
Rupee  
Revenue  
Stamp

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of first proxy holder      Signature of second proxy holder      Signature of third proxy holder

**Notes :**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. \*\* This is only optional. Please put „X“ in the appropriate Column against the resolutions indicated in the Box. If you leave the „For“ or „Against „ Column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

**MONOTYPE INDIA LIMIED**

**Regd. Office:** Office No. 602, 6<sup>th</sup> Floor, "Raheja Chambers", 213, Nariman Point, Mumbai - 400 021  
 CIN:- L72900MH1974PLC287552; e-Mail: monotypeindia@gmail.com;  
 website: www.monotypeindia.in

**POLLING PAPER  
 (Form No. MGT-12)**

(Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies  
 (Management and Administration) Rules, 2014)

**BALLOT PAPER**

Sr.No.	Particulars	Details
1	Name of the First Named Shareholders	
2	Postal Address	
3	Registered Folio No./ *DP id/Client id (Applicable to investors holding shares in dematerialized form)	
4	Class of Share	Equity

I hereby exercise my vote in respect of Ordinary/Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Sr. No.	Item	No. of Shares held by me	I assent to the resolution	I dissent to the resolution
1	Adoption of the Audited Financial Statement of the Company for the financial year ended 31 <sup>st</sup> March, 2017 and Report of the Directors' and Auditor' s thereon.			
2	Appointment of a Director in place of Mr. Naresh Manakchand Jain (DIN: 00291963) who retires by rotation and being eligible offers himself for reappointment.			
3	Ratification of appointment of M/s. Motilal & Associates, Chartered Accountants (Firm Registration No. 106584W).			
4	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013			
5	Appointment of Mrs. Preeti Doshi (DIN: 07741542) as an Independent Director of the Company.			
6	Service of document to any member by the Company by registered post/by speed post/by electronic mode etc.			

Date :-

Place:-

\_\_\_\_\_  
 Signature of Shareholder

**Book Post**

**If Undelivered please return to:**

**MONOTYPE INDIA LIMITED**

**Regd. Off.:** Office No. 602, 6th Floor,  
"Raheja Chamber", 213, Nariman Point,  
Mumbai- 400 021