



Monotype India Ltd

MONOTYPE INDIA LIMITED

ANNUAL REPORT

2015-2016

Registered Office:

Office No. 602, 6th floor
"Raheja Chambers", 213, Nariman Point
Mumbai- 400 021

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Naresh Manakchand Jain
Mr. Rohitash Bhomia (resigned w.e.f. 13/08/2016)
Mr. Ashish Sethi (resigned w.e.f. 13/08/2016)
Mr. Akhilesh Vijaychand Jain
Mr. Harsh Jain
Mrs. Sudarshana Mitra
Mr. Suryakant Maruti Kadakane
(Appointed w.e.f. 13/08/2016)

COMPANY SECRETARY

Mr. Pradeep Kumar Gupta.

AUDITORS

M/s Motilal & Associates
Mumbai
FRN No. 106584W

Internal Auditor

M/s Dhawan & Co.

Secretarial Auditor

Mr. Manoj Prasad Shaw
(Prop. M/s. Manoj Shaw & Associates)

BANKERS

AXIS BANK LTD.

REGISTERED OFFICE

Office No. 602, 6th Floor Raheja Chambers,
213, Nariman Point Mumbai- 400 021
E-mail id: -monotypeindialtd@gmail.com
CIN: L72900MH1974PLC287552

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NOTICE

NOTICE is hereby given that the 41th Annual General Meeting (AGM) of the members of Monotype India Limited will be held on Thursday, 29th December, 2016 at 11.00 A.M at Office No. 602, 6th Floor, "Raheja Chamber", 213, Nariman Point Mumbai- 400 021, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement for the year ended March 31, 2016 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Harsh Jain, (DIN-02457584) who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. Motilal Jain & 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, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under, as amended from time to time, re-appointment of M/s. Motilal Jain & Associates- Chartered Accountants (Firm Registration No. 106584W) as the statutory auditors of the Company from the conclusion of the ensuing Annual general meeting till the conclusion of the AGM to be held in the calendar year 2021 (subject to the ratification by the members at every Annual General Meeting) at a remuneration to be determined by the Board of Directors of the company, be and is hereby approved.

SPECIAL BUSINESS:**4. To appoint Mr. Surayakant Maruti kadakane (Din: 02272617) as an Independent Director**

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

RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and such other applicable provisions, if any, of the Companies Act, 2013 ("Act") read Schedule IV if any and Rules framed thereunder, as amended from time to time and as per the provision of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 Mr. Surayakant Maruti kadakane (Din: 02272617), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its Meeting held on August 13, 2016 and whose term of office expires at this Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from him along with deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years i.e. upto 12th August, 2021.

5. Re-appointment of Mr. Naresh Manakchand Jain (DIN 00291963) as Whole-Time Director of the Company.

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

RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule- V of the Companies Act, 2013 and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Naresh Manakchand Jain (DIN 00291963), as Whole-Time Director of the Company with effect from November 07, 2015 to November 06, 2020, as well as the payment of salary, commission and perquisites (hereinafter referred to as "remuneration"), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or agreement in such manner as may be agreed to between the Board of Directors and Mr. Naresh Manakchand Jain.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.

Place: Mumbai
Dated: 01.12.2016

By Order of the Board
Sd/-
(Naresh Manakchand Jain)
Whole Time Director
DIN: 00291963

NOTES:

1. 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.
2. **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 OF THE COMPANY.**
3. **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.**
4. **A person can act as a proxy on behalf of members not exceeding 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.**
5. M/s Niche Technologies Pvt. Ltd, D- 511, Bagree Market, 5th Floor, 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.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd December, 2016 to 29th December, 2016 (both the days inclusive) for the purpose of forthcoming Annual General Meeting.
7. Members/Proxies should bring the attendance slips duly filled in and signed for attending the meeting.
8. Members, who are holding shares in the identical order of names in more than one folio, are requested to write to the Company to enable it to consolidate their holding in one folio.
9. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
10. Members are requested to bring the copy of the Annual Report sent to them.
11. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2015-16 is being sent through electronic mode only to the members whose e-mail addresses are registered with the Company / Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2015-16 are being sent by the permitted mode.
12. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services Limited. The facility for voting, through ballot paper, will also be made available at the AGM and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the notice.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical mode are required to submit their PAN details to the Company.

14. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form No. SH-13 prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs.
15. 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.
16. The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this Green Initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses. In respect of electronic holdings, with the Depository through their concerned Depository Participants and members who hold shares in physical form are requested to register the same with our RTA, M/s Niche Technologies Pvt. Ltd.

17. Information required to be furnished for directors seeking appointment/reappointment in forthcoming Annual General Meeting

Name of Director	Mr. Harsh Jain	Mr. Surayakant Maruti Kadakane	Mr. Naresh Manakchand Jain
DIN	02457584	02272617	00291963
Nature of Directorship	Executive Director (Promoter)	Non Executive Independent Director	Executive Director (Promoter)
Date of Birth	20/08/1990	23/09/1968	16/09/1964
Date of Appointment	11/02/2015	13/08/2016	12/08/2011
Expertise in specific Functional Area	Management & Administration	Management & Administration	Management & Administration
Terms and conditions of appointment/ re appointment	Executive Director (Promoter), liable to retire by rotation	Non Executive Independent Director, not liable to retire	Executive Director (Promoter), liable to retire by rotation
Qualification	B. Com	B. Com	B. Com
Name of other companies in which the person also holds the directorship	<ol style="list-style-type: none"> 1. VENUS INTEGRATED TEXTILE PARK PRIVATE LIMITED 2. ADRINA REALTIES PRIVATE LIMITED 3. TRUCE MULTITRADE PRIVATE LIMITED 4. CINCH MULTITRADE PRIVATE LIMITED 5. ELAN CAPITAL ADVISORS PRIVATE LIMITED 6. INNOCENT INVESTMENT CONSULTANTS LLP 7. SANDEEP ISPAT TRADER LLP 	<ol style="list-style-type: none"> 52 WEEKS ENTERTAINMENT LIMITED 	<ol style="list-style-type: none"> 1. AAGAM CAPITAL LTD. 2. BT DIVINE POWER AND MINING CORPORATION LIMITED 3. PRANJALI INFRASTRUCTURE PRIVATE LIMITED. 4. TRUCE MULTITRADE PRIVATE LIMITED 5. PRANJALI (INDIA) PRIVATE LIMITED 6. PRANJALI SERVICES PRIVATE LIMITED 7. CINCH MULTITRADE PRIVATE LIMITED 8. DIVINE POWER & MINING CORPORATION LIMITED 9. ELAN CAPITAL ADVISORS PRIVATE LIMITED 10. INNOCENT INVESTMENT CONSULTANTS LLP 11. SANDEEP ISPAT TRADER LLP
No. of shares held in the Company	452	NIL	5850000
Memberships/Chairmanships of Committees on the board	<p>A. <u>Monotype India Limited</u></p> <ol style="list-style-type: none"> 1. Member of Stake holder Relationship Committee 	<p>52 Weeks Entertainment Limited:</p> <ol style="list-style-type: none"> 1. Member of Audit committee. 2. Member of Nomination and Remuneration Committee. <p>Monotype India Ltd</p> <ol style="list-style-type: none"> 1 Member of Audit committee. 2 Member of Nomination and Remuneration Committee 3. Member of Stake holder Relationship Committee 	<p>B. <u>Monotype India Limited</u></p> <ol style="list-style-type: none"> 1. Member of Audit committee 2. Member of Stake holder Relationship Committee
Relationships, if any, between Directors inter se	Mr. Harsh Jain, Director, is the son of Mr. Naresh Manakchand Jain, who is Whole Time Director of the Company.	NIL	Mr. Naresh Manakchand Jain is the father of Mr. Harsh Jain, CFO & director of the Company.

VOTING THROUGH ELECTRONIC MEANS

In compliance with the provisions of the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with Section 108 of the Companies Act, 2013 and the Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to provide members facility to exercise their votes for all the resolutions detailed in the Notice of the 41th Annual Report of the company and the business may be transacted through e-voting. The company has engaged the services of Central Depository Services Limited (CDSL) as the authorized agency to provide the e-voting facility.

The instructions for shareholders voting electronically are as under:

STEPS FOR E-VOTING**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on 26th December, 2016 at 9.00 A.M. and ends on 28th December, 2016 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd December, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted 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.
- (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 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0`s before thenumber after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the Company records for your folio in dd/mm/yyyy format.
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. <ul style="list-style-type: none"> • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Bank Account Number details field as mentioned in the above instruction (v).

- (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 cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (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 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.
 - 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 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, under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533.
18. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd December, 2016. A person who is not a member as on cut off date should treat this notice for information purpose only.

19. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / register of beneficial owners maintained by the depositories as at closing hours of business, on Friday, 25th November, 2016.
20. The share holders shall have one vote per equity share held by them as on the cut-off date of 22nd December, 2016. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
21. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd December, 2016, and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
22. Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.
23. Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 22nd December, 2016, are requested to send the written / email communication to the Company at monotypeindia ltd@gmail.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
24. M/s Manoj Shaw & Co, Company Secretaries (Certificate of Practice Number 4194 has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
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 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 ANNUAL GENERAL MEETING.**ITEM NO. 4:**

The Board of Directors appointed Mr. Surayakant Maruti kadakane (Din: 02272617) as Additional Independent Director of the Company with effect from August 13, 2016. In accordance with the provisions of Section 161 of the Companies Act, 2013, Mr. Surayakant Maruti kadakane shall hold office upto the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term of 5 years. The Company has received notice under section 160 of the Companies Act, 2013 from a member signifying his intention to propose Mr. Surayakant Maruti kadakane (Din: 02272617) for the office of Independent Director of the Company at the forthcoming Annual General Meeting.

A brief profile of Mr. Surayakant Maruti kadakane including nature of his expertise is provided in the Annexure to this Notice.

The Company received a declaration of independence from Mr. Surayakant Maruti kadakane. In the opinion of the Board Mr. Surayakant Maruti kadakane fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 for appointment as Independent Director of the Company. A copy of draft letter of appointment of Mr. Surayakant Maruti kadakane, Independent Director, setting out terms and conditions of appointment of Independent Director is available for inspection at registered office of the Company during 11.00 am. to 1.00 p.m. on any working days till the date of Annual General Meeting.

The Notice and this statement may also be regarded as disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Surayakant Maruti kadakane, are concerned or interested in this Resolution.

The Board Recommends the Ordinary Resolution set out at Item no. 4 for approval of Members.

ITEM NO. 5:

In terms of the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company vide resolution approved the re-appointment of Mr. Naresh Manakchand Jain (DIN 00291963) as Whole Time Director in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013. Approval of the members is required by way of Ordinary Resolution for appointment and payment of remuneration.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

The details of remuneration payable to Mr. Naresh Manakchand Jain (DIN 00291963) are given below:

Salary: Rs. 18, 00,000/- Per Annum.

Upon approval by the members, a separate agreement to give effect to the above terms will be executed by and between the Company and Mr. Naresh Manakchand Jain (DIN 00291963).

The Board of Directors recommends the resolution in relation to the re-appointment of Whole-time Director, for the approval of the members of the Company.

Except Mr. Naresh Manakchand Jain (DIN 00291963) and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in this resolution set out at item no. 5.

DIRECTORS' REPORT

To
The Members of Monotype India Limited

Your Directors have pleasure in presenting the 41th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2016.

FINANCIAL RESULTS

The highlights of the Financial Results are as under:

PARTICULARS	(₹)	
	Year ended 2015-2016	Year ended 2014-2015
Sales and Other Income	20,28,41,662	57,35,88,708
Total Expenditure	18,11,79,361	55,79,79,401
Profit/(Loss) for the year before Tax	2,16,62,301	1,56,09,307
Tax Expense	77,47,961	53,73,210
Profit/(Loss) for the year after tax	1,39,14,340	1,02,36,097

OPERATIONS

The Company will continue to be responsive to changes in market dynamics and consumer behavior and other key factors influencing the business, and will formulate its strategies accordingly. During the financial year under review the company recorded a turnover of 20.28 crores resulting in net profit of Rs. 1.39 crore after tax.

DIVIDEND

With a view to conserve resources for future needs and in the absence of adequate profit of the Company, the Directors regret their inability to propose any dividend for the year under review.

AMALGAMATION

The Hon'ble Calcutta High Court has approved the Scheme of Arrangement on 09th December, 2014. The Company had allotted 68, 66, 36, 929 Equity Shares of Rs1/- Each on 18th March, 2015 pursuant to the approved scheme of Arrangement and the Listing & Trading permission of the above equity shares were received on June 27, 2016 from the BSE.

STANDALONE FINANCIAL STATEMENTS

The Audited Financial Statements of the Company for the financial year ended 31st March, 2016, prepared in accordance with the Companies Act, 2013 ("the Act").

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review is presented in a separate section forming part of the Annual Report.

CHANGE IN SHARE CAPITAL

During the year under review, there has been no change in the Authorised or Paid-up Share Capital.

STATE OF AFFAIRS OF THE COMPANY: FUTURE OUTLOOK

The Company's major focus is to engage in the Business of Manufacturer, producers, Stockiest and general trading.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the year.

DEPOSIT

Since the Company has neither accepted any deposits during the financial year under review, nor has any outstanding deposits as on 31st March, 2016, therefore there are no disclosures as specified in Rule 8(5) (vi) of the Companies (Accounts) Rules, 2014, for non-compliance with the requirements of Chapter V of the Act.

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

During the year under review there were no material change and commitment affecting the financial position of the Company.

NUMBER OF MEETINGS OF THE BOARD

The Board met 7 times during the financial year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 152 of the Companies Act, 2013 and Rules made there under and the Articles of Association of the Company, Mr. Harsh Jain (DIN-02457584), Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible offered himself for re-appointment.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years, but shall be eligible for reappointment on passing of a special resolution by the Company and shall not be liable to retire by rotation.

The Independent Directors of your Company have given the certificate of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

The details of training and familiarization programmes and Annual Board Evaluation of Directors have been provided under different section forming part of the Report.

INDEPENDENT DIRECTORS DECLARATION

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of Listing Regulation.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are not related to promoters or directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Director has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting

to two percent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

5. Independent Director, neither himself nor any of his relatives--
- (i) Holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
 - (ii) Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of--
 - (A) A firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
 - (B) Any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten percent or more of the gross turnover of such firm;
 - (iii) Holds together with his relatives two percent or more of the total voting power of the company; or
 - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five percent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two percent or more of the total voting power of the company;
6. Independent Director possesses such qualifications as may be directed by the Board.

The Company & the Independent Directors shall abide by the provisions specified in Schedule IV of the Companies Act, 2013.

BOARD EVALUATION

SEBI listing regulations mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluded the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

PERFORMANCE OF THE BOARD AND COMMITTEES

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- (i) Most of the Directors attended the Board meeting;
- (ii) The remunerations if any paid to executive Directors are strictly as per the company and industry policy.
- (iii) The Independent Directors only received sitting fees.
- (iv) The Independent Directors contributed a lot in the Board and committee deliberation and business and operation of the company based on their experience and knowledge and Independent views.
- (v) The Credit Policy, Loan Policy and compliances were reviewed periodically;
- (vi) Risk Management Policy was implemented at all critical levels and monitored by the Internal Audit team who places report with the Board and Audit committee.

MEETING OF INDEPENDENT DIRECTORS

Pursuant to the provision of Section 149(8) of the Companies Act, 2013 read with Schedule IV and Regulation 25 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company held their meeting on 13th February, 2016, reviewed the performance of non-independent directors and the Board as a whole including the Chairperson of the Company, views expressed by the executive directors and non-executive directors at various level, and quantified the quality, quantity and timeliness of flow of information between the Company, management and the Board and expressed satisfaction.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As on 31st March, 2016, the Board consists of 6 members out of whom three are the Independent Directors, two Promoter Executive directors and the one is the Executive Director.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board and are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

COMMITTEES OF THE BOARD

Currently, the Board has Three Committees: 1) Audit Committee, 2) Nomination and Remuneration Committee, and 3) Stakeholders Relationship Committee.

A detailed note on the Board and its Committees is provided under the Corporate Governance Report that forms part of this Annual Report.

RISK MANAGEMENT POLICY

The company has developed Risk Management Policy mainly covering the following areas of concerns

1. License and policy of respective government all over the world in connection with general trading & manufacturing.
2. Adequate policy in connection with foreign exchange, management fluctuations thereof duly placed before the Board.

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 efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

POLICY ON CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3) (o) of the Act.

**AUDITORS
STATUTORY AUDITORS**

At the Annual General Meeting held on September 30th, 2014, M/s. Motilal & Associates, Chartered Accountants, were appointed as statutory auditors of the Company to hold office till the conclusion of the 41st Annual General Meeting to be held in the calendar year 2016.

The Board of Directors on the recommendation of the Audit committee has proposed to re-appoint M/s. Motilal & Associates, Chartered Accountants, as statutory Auditor for a consecutive period of 5 years who shall hold the office from the conclusion of 41st Annual General Meeting until the conclusion of 46th Annual General Meeting.

In this regard, the Company has received a certificate from the auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

SECRETARIAL AUDITOR

Mr. Manoj Prasad Shaw, proprietor of M/s. Manoj Shaw & Associates Company Secretaries in Practice was appointed to conduct the Secretarial Audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules there under.

The secretarial auditor has qualified its report with respect to non updation of website and delay in disclosure of e-voting results.

In this regard board of directors would like to state that company is in process of updation of website and delay pertaining to late disclosure of e-voting result was due to unavoidable circumstances.

INTERNAL AUDITOR

Mr. M. C. Gupta of M/s Dhawan & Co., Chartered Accountants (FRN-002864N) was appointed to conduct the Internal Audit of the Company for the financial year 2015-16, as required under Section 138 of the Companies Act, 2013 and Rules there under.

AUDITORS REPORT

The Auditors have not made any qualification to the financial statement. Their reports on relevant notes on accounts are self-explanatory and do not call for any comments under section 134 of the companies Act, 2013.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE COURTS/REGULATORS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the Section 134(3)(c) and Section 134(5) of the Companies Act, 2013, the Board of Directors of the Company here by confirm:

- 1) That in the preparation of the accounts for the financial year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 2) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the year under review;
- 3) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the

Company and for preventing and detecting fraud and other irregularities;

- 4) That the Directors have prepared the accounts for the financial year ended 31st March 2016 on a going concern' basis.
- 5) The internal financial controls laid and have been followed by the company and that such controls are adequate and are operating effectively. Such controls means controls and policies and procedures adopted and adherence by the company for orderly and efficient conduct of the business for safeguarding assets, prevention and detection of frauds and errors and maintenance of accounting records and timely preparation of financial statements and review its efficiency.
- 6) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE

As required by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A) CONSERVATION OF ENERGY

The Company continues its policy of encouraging energy conservation measures. The regular review of energy consumption and the systems installed to control utilization of energy is undertaken.

B) RESEARCH & DEVELOPMENT ACTIVITIES

There is a dedicated team being formed which conducts market research. Continuous efforts are being made to improve reliability and quality through in house R&D efforts and presently the R&D is headed by Mr. Harsh Jain.

C) TECHNOLOGY ABSORPTION

The Company is equipped with world class technologies.

D) FOREIGN EXCHANGE EARNINGS & OUTGO

The Company does not have any Foreign Exchange earnings and outgo during the year under review.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the Code of Business Principles of the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. No personnel have been denied access to the Audit Committee pertaining to the Whistle Blower Policy. The Whistle Blower Policy is available on the website of the Company <http://monotypeindia.in/monotype/MISC/Whistle%20Blower%20Policy.pdf>

POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

The Company has not entered into any material Related Party Transaction during the year. In line with requirement of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available at Company's website <https://www.monotypeindia.in/> The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties. This policy specifically deals with the review and

approval of Material Related Party Transactions keeping in mind the potential or actual conflicts of interest that may arise because of entering into these transactions. All Related Party Transactions are placed before the Audit Committee for review and approval. All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. No Material Related Party Transactions, i.e. transactions exceeding ten percent of the annual consolidated turnover as per the last audited financial statements, were entered during the year by your Company.

CORPORATE GOVERNANCE

A Report on Corporate Governance along with a Certificate from M/s. Motilal Jain & Associates, Chartered Accountants, regarding compliance with the conditions of Corporate Governance as stipulated under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the erstwhile Listing Agreement with Stock Exchange forms part of this Report.

INSURANCE OF ASSETS

All the fixed assets and material of the company have been insured against fire and allied risks if any.

BANK AND FINANCIAL INSTITUTIONS

Directors are thankful to their bankers for their continued support to the company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A report on Management Discussion and Analysis Report has been provided in different section forming part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

EXTRACT OF ANNUAL RETURNS

Pursuant to the Section 134(3) (a) of the Companies Act, 2013, the details forming part of the extract of the Annual Return is provided in Form MGT-9 as annexure to the report.

HUMAN RESOURCES MANAGEMENT

We take this opportunity to thank employees at all levels for their dedicated service and contribution made towards the growth of the company. The relationship with the workers has continued to be cordial.

To ensure good human resources management at the company, we focus on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. During their tenure at the Company, employees are motivated through various skill-development, engagement and volunteering programs.

As per provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is Annexed to this Board's report.

In terms of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee(s) drawing remuneration in excess of limits set out in said rules forms part of the annual report.

RISK AND CONCERNS

Lack of liquidity and unavailability of funds could impact day-to-day operations.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has appropriate internal control systems relating to its areas of operations. Our internal control systems are adequate and provide, among other things, reasonable assurance of recording transactions of operations in all material respects and of providing protection against significant misuse or loss of Company assets. The Company witnessed profit during the year under review.

DEVELOPMENTS IN HUMAN RESOURCES

Since the Company is looking for new avenues of businesses, the challenge to recruit employees with the right knowledge and skill is very important.

INSIDER TRADING

The Company has put in place a Code of Conduct for Prevention of Insider Trading based on SEBI (Prohibition of Insider Trading) Regulations, 1992. This code was applicable upon all Directors and select employees. The code ensured prevention of dealing in shares by persons having access to unpublished price sensitive information.

The aforesaid Code was effective till 14th May, 2015 & thereafter repealed with the following Codes pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 and effective from 15th May, 2015:

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b. Code of Conduct to Regulate, Monitor and Report Trading.

The aforesaid Codes have been disclosed on the website of the Company.

DEMATERIALIZATION OF EQUITY SHARES

The Company's equity shares are available for trading in the Depository systems of the Central Depository Services (India) Limited (CDSL) and in the National Securities Depository Limited (NSDL). The International Security Identification Number (ISIN) allotted to Monotype India Limited is INE811D01024 for the equity shares of your Company. The status of Equity Capital exists in Electronic Form and Physical Form as on March 31st, 2016 is as under:

Particulars	No. of Shares	Percentage (%)
Electronic Mode		
NSDL	379992	0.054
CDSL	14290602	2.032
Physical Mode	688451295	97.914
Total :	703121889	100

CORPORATE GOVERNANCE

Your Company has successfully implemented the mandatory provisions of Corporate Governance in accordance with the provisions of SEBI (Listing Obligations and disclosure requirements) Regulations, 2015. Separate Reports on Corporate Governance are included in the Annual Report and Certificate dated 30th May, 2016 of the Auditors of your Company confirming the compliance of conditions of Corporate Governance is also annexed thereto.

NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE THE COMPANY'S SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR UNDER REVIEW

The Company does not have any Subsidiary companies (as defined in Section 2(6) of the Act) nor is

associated with any joint ventures and therefore the disclosure requirement pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable for the Company.

INDUSTRIAL RELATIONS

During the year under review, your Company had cordial and harmonious industrial relations at all levels of the Organization.

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.

UPDATE ON CHANGE OF REGISTERED OFFICE

By way of postal ballot, the Company sought the approval of shareholders to change its registered office from West Bengal to Maharashtra (Mumbai). This was duly approved on May 12, 2016. The Regional Director (Eastern Region) has approved the petition of the Company on 06/10/2016 for shifting of registered office.

APPRECIATION

Your Directors place on record their deep appreciation for the continued, support and co-operation extended to the Company by the Banks, Government departments and other agencies. Your Directors thanks our esteemed shareholders for your continued support.

Your Directors place on record their appreciation of the dedication and commitment of your Company's employees and look forward to their support in the future as well.

For and on behalf of the Board

Place: Mumbai
Date: 01.12.2016

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

Sd/-
(Harsh Jain)
DIN: 02457584
Director & CFO

CORPORATE GOVERNANCE REPORT

1. The Company's Philosophy on Code of Corporate Governance

Corporate Governance is based on the principles of integrity, fairness, equity, transparency, accountability and commitment to values. Good governance practices stem from the culture and mindset of the organization. The Company believes that good Corporate Governance practices should be enshrined in all activities of the Company. This would ensure efficient conduct of the affairs of the Company and help the Company achieve its goal of maximizing value for all its stakeholders. The Company has a strong legacy of fair, transparent and ethical governance.

The Company recognizes that good Corporate Governance is a continuing exercise and reiterates its commitment to pursue highest standards of Corporate Governance in the overall interest of all the stakeholders.

2. Board of Directors

The Board of Directors as on March 31, 2016 consist of Six Directors out of whom 3 (Three) are Independent Directors. The Chairman of the Company is Executive Director. The composition of Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Name	Category	No of outside Directorship(s) held in Public Limited and Private Limited Companies		No. of Board Committee position held in other Public Limited Companies*	
		Private	Public	Chairman	Member
Shri Naresh Manakchand Jain	Whole Time Director Executive Chairman	6	2	0	2
Shri Rohitash Bhomia	Executive Director	1	1	0	0
Shri Ashish Sethi	Non-Executive Independent Director	0	0	1	1
Shri Akhilesh Vijaychand Jain	Non-Executive Independent Director	9	0	1	2
Shri Harsh Jain	Executive Director	5	0	0	1
Mrs. Sudarshana Mitra	Non-Executive Independent Director	1	2	0	1

*Only covers membership/ chairmanship of Audit Committee and Stakeholders' Relationship Committee.

* Shri Rohitash Bhomia and Shri Ashish Sethi resigned w.e.f. 13/08/2016

*Shri Suryakant M kadakane (Independent director) appointed to the Board w.e.f. 13/08/2016

3. Board Meetings

The Board held 7 (Seven) Meetings during the financial year 2015-2016 on 06.04.2015, 30.05.2015, 13.08.2015, 07.11.2015, 01.12.2015, 13.02.2016 and 08.03.2016.

Attendance of Directors at Board Meetings and at the last Annual General Meeting

Name of the Directors	No. of Board Meetings Attended	Whether Attended the Last AGM
Shri Naresh Manakchand Jain	7	YES
Shri Rohitash Bhomia	7	YES
Shri Ashish Sethi	7	YES
Akhilesh Vijaychand Jain	7	YES
Shri Harsh Jain	7	YES
Mrs. Sudarshana Mitra	7	YES

The Board ensures compliance of all laws applicable to the Company and takes steps to rectify non-compliances, if any.

NOTES:

1. The Board evaluated each of Independent Directors participation in the Board and their vast experience, expertise and contribution to the Board and Company. Each and every related party transaction was very well scrutinized and checks were made so that the Company is a beneficiary.
2. During the period the Company received notices/declarations from the Independent Directors as per Schedule IV and section 149(6) of the Companies Act, 2013.
3. Mrs. Sudarshana Mitra is the women director to the Board

Familiarization Programme for Independent Directors

The Company is required to conduct the Familiarization Programme for Independent Directors (IDs) in terms of regulation 25(7) of SEBI Listing Regulations, 2015 and to familiarize them about the Company and their roles, rights, responsibilities in the Company.

At the time of appointing a Director, a formal letter of appointment is given to him, which, inter alia, explains the role, function, duties and responsibilities expected of him as a Director of the Company.

The details of such familiarization programmes for Directors may be referred to, at the website of the Company at: <http://www.monotypeindia.in/monotype/MISC/Familiarization%20Programme%20for%20Independent%20Director.pdf>

4. Committees of the Board**(a) Audit Committee**

The Audit Committee oversees the Company's financial reporting process and disclosure of its financial information, to recommend the appointment of Statutory Auditors and fixation of their remuneration, to review and discuss with the Auditors, adequacy of the internal audit system, major accounting policies, practices and entries, compliance with accounting standards and Listing Regulations and other legal requirements concerning financial statements and related party transactions, if any, and to review the financial statements before they are submitted to the Board of Directors.

Composition and Attendance

During the Financial Year 2015-2016, 4 (Four) Meetings of the Audit Committee were held on 30th May, 2015, 13th August, 2015, 7th November, 2015 and 13th February, 2016.

The composition of Audit Committee as on March 31, 2016 are as follows:-

Name of the Members	Category	No. of Meetings Attended
Shri Naresh Manakchand Jain	Whole Time Director	4
Shri Ashish Sethi*	Chairman - Non Executive Independent Director	4
Akhilesh Vijaychand Jain	Non Executive Independent Director	4

Notes

* Shri Ashish Sethi resigned w.e.f. 13/08/2016 from the committee.

* Shri Suryakant M kadakane (Independent director) appointed to the Committee w.e.f. 13/08/2016

Powers of the Audit Committee

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Role of the Audit Committee

1. Over sight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

(b) Nomination and Remuneration Committee

In terms of Section 178(1) of the Companies Act, 2013 and Regulation 19 of Listing Regulations, the Nomination and Remuneration Committee should comprise of at least three Directors; all of whom should be Non-Executive Directors. At least half of the Committee members should be Independent with an Independent Director acting as the Chairman of the Committee.

The Company has formed a Nomination and Remuneration Committee. The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing industry practices and the requirements of law. The Company does not have any stock option plan or performance linked incentives for its directors.

The composition of Nomination and Remuneration Committee as on March 31, 2016 are as follows:-

Sr. No.	Name of Members	Designation
1	Mr. Akhilesh Vijaychand Jain	Chairman- Non Executive Independent Director
2	Mr. Ashish Sethi	Non Executive Independent Director
3	Mrs. Sudarshana Mitra	Non Executive Independent Director

Note :

1. Mrs. Sudarshana Mitra was appointed as member of the committee w.e.f 30/05/2015.
2. Mr. Naresh Manakchand Jain resigned as member of the committee w.e.f 13/02/2016.
3. Mr. Ashish Sethi resigned w.e.f. 13/08/2016 from the committee.
4. Mr. Suryakant M Kadakane (Independent director) appointed to the Committee w.e.f. 13/08/2016

ROLE OF THE COMMITTEE:

The role of Nomination and Remuneration Committee is as follows:

- 1) Determining/recommending the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- 2) Determining/recommending the criteria for qualifications, positive attributes and independence of Directors;
- 3) Identifying candidates who are qualified to become Directors and who may be appointed in Senior Management and recommending to the Board their appointment and removal;
- 4) Reviewing and determining all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, pension, etc.;
- 5) Reviewing and determining fixed component and performance linked incentives for Directors along with the performance criteria;
- 6) Determining policy on service contracts, notice period, severance fees for Directors and Senior Management;
- 7) Evaluating performance of each Director and performance of the Board as a whole;

(c) Stakeholders Relationship Committee.

Terms of reference

The Committee looks into the issues relating to share, including transfer/transmission of shares, issue of duplicate share certificates, non-receipt of dividend, annual reports etc. The Committee meets to review status of investor grievances, rectify transfers, approve transmission of shares and issue duplicate share certificates from time to time. Besides, officers of the Company have been authorized to approve issue of share certificates, approve transfer / transmission of shares, consolidation, sub-division, and split of share certificates.

Name of the Compliance Officer—Mr. Pradeep Kumar Gupta
Email Id: monotypeindialtd@gmail.com

Composition of Shareholders/Investors' Grievance Committee

Name	Category
Shri Akhilesh Vijaychand Jain	Chairman- Non Executive Independent Director
Shri Naresh Manakchand Jain	Executive Director
Shri Harsh Jain	Executive Director

The details of the complaints resolved during the fiscal ended March 31, 2016 are as follows:

1. Number of complaints Received -2
2. Number of complaints Resolved -2
3. Number of complaints not solved to the satisfaction of shareholders - NIL
4. Number of pending complaints - NIL

(a) General Body Meetings:

The Last three Annual General Meetings were held as per the details given below:

YEAR	DATE	TIME	VENUE
2014-2015	30.09.2015	04.00P.M	7/2 K. B Sarani, Jessore Road, near ILS Hospital, opp. Bhutan Consulate, Kolkata - 700080
2013-2014	30.09.2014	01.30P.M	Emami Conference Hall, Association of Corporate Advisers & Executives, 6 Lyons Range, 3 rd Floor, Unit 2, Kolkata - 700001.
2012-2013	28.09.2013	04.00P.M	Association of Corporate Advisers & Executives, 6 Lyons Range, 3 rd Floor, Unit 2, Kolkata - 700001.

(b) Special Resolution passed during the Last three Annual General Meetings

One Special resolution was passed at the AGM held on 30.09.2015 to approve the borrowing power of the Company.

(c) Postal Ballot

During the year ended 31st March, 2016, no special resolution was passed by the Company's shareholders requiring voting by postal ballot. However, Board of Directors approved the Postal Ballot notice dated 08.03.2016 with respect to shifting of registered office from the state of West Bengal to the state of Maharashtra which was duly passed by the shareholders through Postal ballot and the result was declared on 12.05.2016.

(d) Means of Communication

One of the most important components of Corporate Governance is to communicate with the shareholders through effective means. Being a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, the Company sends Annual Reports, Notices related to General Meetings and Postal Ballot by e-mail to those shareholders whose e-mail ids are registered with the Company. Hard copies are sent to those shareholders whose email ids are not registered.

Quarterly results are published in leading newspapers like Echo of India (English Daily) and Arthik Lipi (vernacular language newspaper) and are posted on the website of the Company for the information of the shareholders/ investors.

There were no presentations were made to the Institutional investors or to the analysts.

(e) General Share holder Information

Date, Time and Venue of Annual General Meeting:

The Annual General Meeting of the Company will be held on 29th December, 2016 at 11.00 A.M at Office No. 602, 6th Floor, "Raheja Chambers", 213, Nariman Point Mumbai- 400 021.

Financial Calendar (tentative and subject to change)

The Company expects to announce the unaudited /audited quarterly results for the Financial Year 2016-2017, as per the following schedule:

Financial Reporting for the quarter ending June 30, 2016	On or before August 13, 2016.
Financial Reporting for the quarter ending September 30, 2016	On or before November 14, 2016
Financial Reporting for the quarter ending December 31, 2016	On or before February 14, 2017.
Financial Reporting for the quarter ending March 31, 2017	On or before May 30, 2017.

Dividend Payment Date

The Board of Directors has not recommended any dividend for the financial year 2015-2016.

Listing on Stock Exchanges

- (i) **BSE Limited**
Phiroze Jeejeebhoy Towers, Dalal
Street, 25th Floor, Mumbai - 400001
- (ii) **Calcutta Stock Exchange Limited**
7, Lyons Range, Kolkata – 700001

The Company has paid the listing fee to the BSE Limited for the year 2016-2017

Stock Code

The Bombay Stock Exchange Limited : 505343
The Calcutta Stock Exchange Limited : 23557
International Securities Identification Number (ISIN) : INE811D01024

Market Price Data

Market Price Data- Monthly high/low of Company's Equity shares during the financial year 2015-2016 on the BSE is given below:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr-15	16.50	30.00	16.50	30.00	12,291
May-15	30.90	37.00	29.20	29.20	2,93,363
Jun-15	27.75	27.75	25.10	25.10	18
Jul-15	25.10	25.10	14.05	15.10	13,788
Aug-15	14.35	18.50	13.00	18.50	69,926
Sep-15	19.35	19.35	18.40	18.40	5,013
Oct-15	19.00	22.95	19.00	21.80	88
Nov-15	22.85	27.60	22.60	22.60	1,103
Dec-15	21.50	21.50	15.85	15.85	77,818
Jan-16	15.10	19.05	12.35	19.05	3,19,482
Feb-16	20.00	24.20	19.00	24.20	23,740
Mar-16	24.50	26.30	24.50	26.30	5,28,352

Registrar and Transfer Agents for shares held in Physical as well as Depository mode

Niche Technologies Pvt. Ltd D-511, Bagree Market,
71 B R B Basu Road, Kolkata - 700001.
Ph –91-33-22357270/22357271 Fax –91-33-22156823
nichetechpl@nichetechpl.com

Share Transfer System

The Board has delegated the power of share transfer to Shareholders/Investors' Grievance Committee. The Committee holds meeting at regular intervals to consider all matters concerning transfer and transmission of Shares.

Distribution and Share holding Pattern

Distribution of shareholding of the Company as on March 31, 2016:

Range of Equity Shares	No of Shareholders	% of total shareholders	Total Shares	% to Total
Upto 500	590	14.3273	71,683	0.0102
501 -1000	184	4.4682	1,41,667	0.0201
1001 - 5000	420	10.1991	9,51,707	0.1354
5001 -10000	77	1.8698	5,61,509	0.0799
10001- 50000	746	18.1156	2,66,90,516	3.7960
50001 - 100000	1072	26.0321	9,69,75,765	13.7922
100001- Above	1029	24.9879	57,77,29,042	82.1663
Total	4118	100.0000	70,31,21,889	100.0000

Pursuant to Regulation 40(9) of the SEBI Listing Regulation, certificate has been issued by a Company Secretary-in- Practice for due compliance of share transfer formalities by the Company. Also, pursuant to Regulation 55A of SEBI (Depositories and Participants) Regulations, 1996, certification is done by a Company Secretary-in-Practice regarding timely dematerialization of the shares of the Company.

Shareholding Pattern of the Company as on March 31, 2016:

Category		Nos. of Shares held	Percentage of Holding
A	Promoter and Promoter Group		
	1. Indian Promoters	177377852	25.227
	2. Foreign Promoters	NIL	NIL
	Sub Total	177377852	25.227
B	Public Shareholding		
	1. <u>Institutional Investors</u>		
	- Mutual Funds & UTI	NIL	NIL
	- Banks, Financial Institutions, Insurance Companies	142200	0.020
	- Central Government/State Government(s)	NIL	NIL
	- Foreign Institutional Investors	NIL	NIL
	2. <u>Non-Institutional Investors</u>		
	- Bodies Corporate	7750561	1.102
	- Individuals/ HUFs/Others	517755170	73.637
	- NRIs	96106	0.014
	Sub Total	525744037	74.773
	Total	703121889	100

Outstanding GDRs/ADRs/Warrants or any other Convertible Instrument

Company has not issued any GDRs/ ADRs/ Warrants or any other convertible instruments or any issue (public issue, right issue, preferential issue etc.) which likely to have impact on Equity Share Capital of the Company.

Address for Correspondence

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

MONOTYPEINDIALIMITED

Office no. 602, 6th floor
 "Raheja chamber",
 213, Nariman Point
 Mumbai- 400 021
 Email:monotypeindialtd@gmail.com

Registrar and Transfer Agents for shares held in Physical as well as Depository mode:

Niche Technologies Pvt. Ltd D-511, Bagree Market,
 71 B R B Basu Road, Kolkata - 700001.
 Ph -91-33-22357270/22357271 Fax -91-33-22156823
 nichetechpl@nichetechpl.com

Materially Significant Related Party Transactions

There was no Materially Significant Related party Transactions entered into during the Financial Year 2015-16

Non-compliance by the Company, penalties, strictures imposed by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years

There has been no non-compliance by the Company or penalty, strictures imposed by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.

Vigil Mechanism / Whistle Blower Policy

The Company have formulated Vigil Mechanism / Whistle Blower Policy with a view to provide a mechanism for directors and employees of the company to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the code of the company.

Whistle Blower Policy has been uploaded on the website of the Company and can be accessed at <http://www.monotypeindia.in/monotype/MISC/Whistle%20Blower%20Policy.pdf>

It is also affirmed that no personnel has been denied access to the Audit Committee.

Discretionary Requirements as per Part E of Schedule II under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 The Board

The Board of the Company is chaired by an Executive Director who maintains the Chairman's office at the Company's expense.

Modified opinion(s) in audit report

There was no qualification by the auditors on the financial statements of the Company.

Reporting of internal auditor

The Internal Auditor may directly report to the Audit Committee

Disclosure of Compliance with Corporate Governance Requirements

The Company has made all disclosures regarding compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, in the section on corporate governance of the annual report.

MANAGEMENT REVIEW AND RESPONSIBILITY

DISCLOSURES

1) RELATED PARTY DISCLOSURES

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, Directors, their relatives etc. that may have potential conflict with the interest of the Company at large: None of the transaction with any of the related parties was in conflict with the interested of the Company.

2) ACCOUNTING TREATMENT

The account treatments are in accordance with the applicable accounting standard. The company has not altered or adapted any new standard.

3) COMPLIANCE BY THE COMPANY

Details of non-compliance by the Company, penalties, and stricture imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets during the last three years:

The Company has complied with the requirement of regulatory authorities on matters related to capital market and no penalties/ stricture have been imposed against the Company during the last three years.

CODE OF CONDUCT DECLARATION

As required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board members and senior management personnel of the Company have affirmed compliance with the code of conduct for the year ended March 31, 2016.

FOR AND ON BEHALF OF THE BOARD

Place: Kolkata
Date: 30/05/2016

Sd/-
(NARESH MANAKCHAND JAIN)
WHOLE TIME DIRECTOR
DIN: 00291963

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 year 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 year, 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 of 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 it was disclosed to the Auditors and the Audit Committee that:
- (1) There were no significant changes in internal control over financial reporting;
 - (2) No significant changes in accounting policies were made during the year; and
 - (3) 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, has come to our notice.

Date: 30/05/2016
Place: Kolkata

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

Sd/-
Harsh Jain
(Director & CFO)
DIN: 02457584

ANNEXURE TO THE REPORT OF THE DIRECTORS**CERTIFICATE FROM AUDITORS REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

To,
The Shareholders of
MONOTYPE INDIA LIMITED

We have examined the compliance conditions of Corporate Governance by MONOTYPE INDIA LIMITED for the year ended on 31st March, 2016 as stipulated SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, of the said Company entered into with the Stock Exchanges in India.

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

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

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

For Motilal & Associates.
Firm Registration No 106584W
Chartered Accountants

Sd/-

(Motilal Jain)
Proprietor
Membership No 36811

Place: Kolkata
Date: 30th May, 2016

FORM NO. MGT-9			
EXTRACT OF ANNUAL RETURN			
as on financial year ended on 31.03.2016			
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.			
I		REGISTRATION & OTHER DETAILS:	
i	CIN	L72900WB1974PLC29679	
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 & contact details	"Shantiniketan Building" 3 rd Floor, Room No. 314, 8 Camac Street, Kolkata – 700 017, Tel : 033 3201 6182	
vi	Whether listed company	Yes	
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt. Ltd , D- 511, Bangree Market, 71 B R B Basu Road, Kolkata, West Bengal, 700001 - 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	
SL No	Name & Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Revenue from Other Operations	N.A.	100
III		PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANY	
		NIL	
IV		SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS % OF TOTAL EQUITY	

MONOTYPE INDIA LTD.

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				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	
A. PROMOTERS									
(1) Indian									
a) Individual / HUF	0	5850452	5850452	0.832	0	5850452	5850452	0.832	0.000
b) Centran Government									
c) State Government									
d) Bodies Corporate	12250310	159277090	171527400	24.395	12250310	159277090	171527400	24.395	0.000
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	12250310	165127542	177377852	25.227	12250310	165127542	177377852	25.227	0.000
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other	0	0	0	0.000	0	0	0	0.000	0.000
Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	12250310	165127542	177377852	25.227	12250310	165127542	177377852	25.227	0.000
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds									
b) Banks / Financial Institutions	140000	2200	142200	0.020	140000	2200	142200	0.020	0.000
c) Central Governments									
d) State Governments									
e) Venture Capital Funds									
f) Insurance Companies									
g) Foreign Institutional Investors (FII)									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
Sub-total (B)(1)	140000	2200	142200	0.020	140000	2200	142200	0.020	0.000
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	1516680	6655246	8171926	1.162	1096315	6654246	7750561	1.102	-0.060
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs 1 lakh	388933	123539364	123928297	17.625	1086629	123277390	124364019	17.687	0.062
ii) Individual shareholders holding nominal share capital in excess of Rs 1 l	1500	393028211	393029711	55.898	52045	393028211	393080256	55.905	0.007
c) Others Specify									
1. NRI	4000	91706	95706	0.014	4400	91706	96106	0.014	0.000
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	106197	70000	176197	0.025	40895	70000	110895	0.016	-0.009
5. Trusts	0	200000	200000	0.028	0	200000	200000	0.028	0.000
6. Foreign Bodies - D.R.									
Sub-total (B)(2)	2017310	523584527	525601837	74.753	2280284	523321553	525601837	74.753	0.000
Total Public Shareholding (B) = (B)(1)+(B)(2)	2157310	523586727	525744037	74.773	2420284	523323753	525744037	74.773	0.000
C. Shares held by Custodian for GDRs & ADRs									
GRAND TOTAL (A+B+C)	14407620	688714269	703121889	100.000	14670594	688451295	703121889	100.000	0.000

MONOTYPE INDIA LTD.

B. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding 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	83167800	11.828	0.000	83167800	11.828	0.000	0.000
3	NARESH MANAKCHAND JAIN	5850000	0.832	0.000	5850000	0.832	0.000	0.000
4	SANDEEP ISPAT TRADERS PVT LTD	75951000	10.802	0.000	75951000	10.802	0.000	0.000
5	SWAGATAM TRADEVIN LIMITED	12408600	1.765	0.000	12408600	1.765	0.000	0.000
	T O T A L	177377852	25.227	0.000	177377852	25.227	0.000	0.000

MONOTYPE INDIA LTD.**C. Change in Promoter's Shareholding**

SI 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		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			452	0.000
2	INNOCENT INVESTMENT CONSULTANTS PVT LTD				
	a) At the Beginning of the Year	83167800	11.828		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			83167800	11.828
3	NARESH MANAKCHAND JAIN				
	a) At the Beginning of the Year	5850000	0.832		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			5850000	0.832
4	SANDEEP ISPAT TRADERS PVT LTD				
	a) At the Beginning of the Year	75951000	10.802		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			75951000	10.802
5	SWAGATAM TRADEVIN LIMITED				
	a) At the Beginning of the Year	12408600	1.765		
	b) Changes during the year		[NO CHANGES DURING THE YEAR]		
	c) At the End of the Year			12408600	1.765
	TOTAL	177377852	25.227	177377852	25.227

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

Sl. 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	2400000	0.341		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2400000	0.341
2	BHOOPESH KUMAR JAIN				
	a) At the Beginning of the Year	14500000	2.062		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			14500000	2.062
3	JANAK NANDINI GUPTA				
	a) At the Beginning of the Year	2227496	0.317		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2227496	0.317
4	LATHA REDDY ALTHURI				
	a) At the Beginning of the Year	2800000	0.398		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2800000	0.398
5	MAHENDER SINGH JAIN				
	a) At the Beginning of the Year	2075119	0.295		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2075119	0.295
6	NAVIN KUMAR BHARTIA				
	a) At the Beginning of the Year	2000000	0.284		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2000000	0.284
7	PREMJI HARAKHACHAND SHAH				
	a) At the Beginning of the Year	2933652	0.417		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2933652	0.417
8	RADHIKA REDDY ALTHURI				
	a) At the Beginning of the Year	2800000	0.398		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2800000	0.398
9	RAJESH KUMAR GUPTA				
	a) At the Beginning of the Year	2214226	0.315		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2214226	0.315
10	RAMESH KYMAL				
	a) At the Beginning of the Year	2630000	0.374		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			2630000	0.374
	TOTAL	36580493	5.203	36580493	5.203

Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the		Cumulative Shareholding	
		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		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			452	0.000
2	NARESH MANAKCHAND JAIN				
	a) At the Beginning of the Year	5850000	0.832		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			5850000	0.832
	TOTAL	5850452	0.832	5850452	0.832

V INDEBTEDNESS

(Amt in Rupees)

Indebtedness of the Company including interest outstanding/ accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	100865268	782084825		882950093
ii) Interest due but not paid	11389121	70868538		82257659
iii) Interest accrued but not due				
Total (i+ii+iii)	112254389	852953363		965207752
Change in Indebtedness during the financial year				
Additions	21669078	120038937		141708015
Reduction	24842008	227501591		252343599
Reinstatement				
Net Change	-3172930	-107462654		-110635584
Indebtedness at the end of the financial year				
i) Principal Amount	89783782	646846808		736630590
ii) Interest due but not paid	19297677	98643901		117941578
iii) Interest accrued but not due				
Total (i+ii+iii)	109081459	745490709		854572168

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Director and/or Manager:

Sl. No	Particulars of Remuneration			Total Amount
1	Gross salary	Naresh Manakchand Jain	Harsh Jain*	
	(a) Salary as per provisions contained in section 17(1) of the IncomeTax.1961.	18,00,000	12,00,000	30,00,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock option			
3	Sweat Equity			
4	Commission as % of profit			
	others (specify)			
5	Others, please specify			
	Total(A)	18,00,000	12,00,000	30,00,000
	Ceiling as per the Act			

*Note : Mr. harsh Jain is also the CFO of the Company

B. Remuneration to other directors:

Sl. No	Particulars of Remuneration	Name of the Directors		
		AKHILESH VIJAYCHANDJAIN	ASHISHSETHI	SUDARSHANA MITRA
1	Independent Directors			
	(a) Fee for attending board committee meetings	NIL	NIL	20,000
	(b) Commission			
	(c) Others, please specify			
	Total (1)			
2	Other Non Executive Directors			
	(a) Fee for attending board committee meetings			
	(b) Commission			
	(c) Others, please specify.			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			20,000
	Overall Ceiling as per the Act.			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration		
1	Gross Salary	Company Secretary	CFO
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	2,07,500	12,00,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act,1961		
	(c)Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission as % of profit		
	others, specify		
5	Others, please specify		
	Total	2,07,500	12,00,000

VII PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority (RD/NCLT / Court)	Appeal made if any (give details)
A. COMPANY- NIL					
Penalty					
Punishment					
Compounding					
B. DIRECTORS - NIL					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT - NIL					
Penalty					
Punishment					
Compounding					

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

[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,
M/s Monotype India Ltd.
Shantiniketan Building,
3rd Floor, Room No 314,
8 Camac Street,
Kolkata - 700017

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s MONOTYPE INDIA LTD. (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 31st, 2016 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 31st, 2016, 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, 1992 and 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:

- (i) The company has complied with the Listing Agreements to the extent applicable and also complied with SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the "LODR") entered into by the Company with the stock exchanges, however the stricter compliance of the Listing Regulation is to be observed by the Company;
- (ii) 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 and it was noted that the stricter compliance need to be followed by the Company.

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

- i. **The Company shall submit to the Stock Exchange within 48th hours of conclusion of its General Meeting, details regarding the voting result, but the details of Voting results at the 40th Annual General Meeting of the company held on 30th September, 2015 under Clause 35A of Listing Agreement was submitted after 48 hours of the conclusion of its Annual General Meeting.**
- ii. **The company has website; but information as required under Regulation 46 of LODR and the Companies Act, 2013 not updated.**

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.

- U/s 180(1)(c) of the Companies Act, 2013 for borrowing from time to time from such Banks and other Financial Institutions of such sum as they may deem requisite notwithstanding that money to be borrowed together with money already borrowed exceed the aggregate of the paid-up capital and its free reserves, provided that the aggregate of the monies that may be borrowed by the Board of Directors shall not exceed Rs.200 Crores outstanding at any point of time."

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.

- Shifting of Registered Office from State of West Bengal to State of Maharashtra is under process subject to approval of Shareholders and Central Government (Regional Director Eastern Region).

- The Company has made the application to BSE for the listing of the 68,66,36,929 equity shares which is pending for approval.

**For M/s Manoj Shaw & Co.
Company Secretaries**

Date: 30.05.2016

Place: Kolkata

**Sd/-
Manoj Prasad Shaw
FCS No.: 5517
C P No.: 4194**

This 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 LIMITED

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

1. Maintenance of Secretarial record 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 efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata

Date: 30.05.2016

Signature:

Proprietor: Manoj Prasad Shaw

Name of Firm: M/s Manoj Shaw & Co.

FCS No. 5517

C P No.: 4194

MANAGEMENT RESPONSIBILITY STATEMENT

The Financial Statements are in full conformity with the requirements of the Companies Act, 2013 and the Accounting Standards issued by the Central Government. The Management of the Company accepts responsibility for the integrity and objectivity of these financial statements, as well as, for estimates and judgments relating to matters not concluded by the year - end. The management believes that the financial statements reflects fairly the form and substance of transactions and reasonably presents the Company's financial condition and results of operations. To ensure this, the Company has installed a system of internal controls, which is reviewed, evaluated and updated on an ongoing basis. Our auditors have conducted audits to provide reasonable assurance that the company's established policies and procedures have been followed. However, there are inherent limitations that should be recognized in weighing the assurances provided by any system of internal controls. These financial statements have been audited by Motilal & Associates, Chartered Accountants, Mumbai the Statutory Auditors of the Company.

FOR AND ON BEHALF OF THE BOARD

Place: Kolkata
Date : 30-05-2016

Sd/-
(NARESH MANAKCHAND JAIN)
WHOLE TIME DIRECTOR
DIN : 00291963

Independent Auditor's Report

To the Members of **Monotype India Limited**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Monotype India Limited** ('the Company'), which comprise the balance sheet as at 31st March 2016, 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 Standalone 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 standalone 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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 31st March 2016 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 statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 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.

For Motilal & Associates
Chartered Accountants
Registration No.:106584W

Sd/-
(Motilal Jain)
M. No. 036811

Place : Mumbai
Date : 30th May, 2016

ANNEXURE TO THE AUDITORS' REPORT

Issued by the Central Government under sub section 11 of section 143
of the Companies Act, 2013, (18 of 2013)

The auditor's report on the accounts of a company to which this Order applies shall include a statement on the following matters, namely:-

- (I)
- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable properties. Accordingly paragraph 3(i)(c) of the Order is not applicable to the company
- (II) The Company is in business of such nature that, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the company.
- (III)
- (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 three(3) parties covered in the register maintained under section 189 of the Companies Act, 2013, total loan amount granted Rs 3,84,58,405/-and balance outstanding as at balance sheet date Rs 69,50,000/-.
 - (b) In our opinion, the terms and conditions of the loans granted to two(2) parties in the register maintained under section 189 of the Act were , 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 respect of loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. The company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect of loans given.
- (V) The Company has not accepted any deposits from the public. Accordingly paragraph 3(v) of the Order is not applicable to the company.
- (VI) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- (VII)
- (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. The extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable are stated bellow;

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Due Date	Date of Payment
Income Tax Act, 1961	TDS	65,68,916/-	F.Y. 2014-2015	Various dates	Unpaid till date
Income Tax Act, 1961	Income Tax	35,69,086/-	F.Y. 2014-2015	30/09/15	Unpaid till date
Income Tax Act, 1961	TDS default	2,71,930/-	F.Y 2014-15	Various dates	Unpaid till date
Income Tax Act, 1961	TDS late filing fees	13,800/-	F.Y 2014-15	Various dates	Unpaid till date
Income Tax Act, 1961	TDS interest u/s 220(2)	1,540/-	F.Y 2014-15	Various dates	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, there are no material dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have not been deposited by the Company on account of disputes.

Name of Statute	Nature of the dues	Amount (Rs.)	Period for which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Demand U/s 154	110/-	F.Y.2007-2008	JURISDICTIONAL AO

- (viii) According to the information and explanations given to us and based on the audit procedures conducted by us, Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) 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.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions 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.

(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. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Motilal & Associates
Chartered Accountants
Registration No.:106584W

Sd/-
(Motilal Jain)
Partner
M. No. 036811

Place : Mumbai
Date : 30th May, 2016

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MONOTYPE INDIA LIMITED

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, 2016 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 judgment, 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, 2016, 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
(F.R.N. 106584W)

Sd/-
(Motilal Jain)
(Partner)
(Mem. No. 036811)
Place: Mumbai
Date: 30th May, 2016

Balance Sheet as at 31 March 2016 (Amount in Rupees)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	728,121,889	728,121,889
(b) Reserves and surplus	3	18,404,119	4,489,779
(c) Money received against share warrants		-	-
2 Share application money pending allotment			
		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	854,572,168	112,261,344
(b) Deferred tax liabilities (Net)	5	403,961	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions	6	2,067,722	2,067,722
4 Current liabilities			
(a) Short-term borrowings	7	-	852,946,408
(b) Trade payables	8	7,038,281	44,584,583
(c) Other current liabilities	9	17,589,233	14,737,627
(d) Short-term provisions	10	9,456,682	3,572,326
TOTAL		1,637,654,055	1,762,781,679
II. ASSETS			
Non-current assets			
1 (a) Fixed assets	11		
(i) Tangible assets		4,962,952	5,644,374
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	5	-	-
(d) Long-term loans and advances	12	449,161,230	397,153,370
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories	13	1,053,373,865	1,058,754,557
(c) Trade receivables	14	94,064,865	1,031,209
(d) Cash and cash equivalents	15	7,630,352	1,063,031
(e) Short-term loans and advances	16	25,737,777	296,412,208
(f) Other current assets	17	2,723,013	2,722,930
TOTAL		1,637,654,055	1,762,781,679

See accompanying notes to the Financial Statements.

Notes

For Motilal & Associates

Chartered Accountants

Firm Regn No. 106584W

1

On Behalf of the Board

For Monotype India Limited

(CIN : L72900WB1974PLC029679)

Sd/-

Motilal Jain

Partner

Membership No.36811

Sd/-

(Naresh Jain)

DIN: 291963

Whole Time Director

Sd/-

(Harsh Jain)

DIN: 2457584

Director & CFO

Date : 30/05/2016

Place : Kolkata

Sd/-
(Pradeep Kumar Gupta)
Company Secretary

Profit and loss statement for the year ended 31 March 2016

(Amount in Rupees)

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
1	2	3	4
I Revenue from operations	18	182,963,297	307,324,700
II Increase in Inventories of Stock-in-trade	19	-	243,152,315
III Other income	20	19,878,365	23,111,692
IV Total Revenue (I + II + III)		202,841,662	573,588,708
V Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	21	70,546,092	455,645,798
Changes in inventories of Stock-in-Trade	22	5,380,692	-
Employee benefits expense	23	3,339,500	1,849,500
Finance costs	24	99,131,180	96,803,487
Depreciation and amortization expense	11	681,422	727,238
Other expenses	25	2,100,474	2,953,378
Total expenses		181,179,361	557,979,401
VI Profit before exceptional and extraordinary items and tax (III - IV)		21,662,301	15,609,307
VII Exceptional items		-	-
VIII Profit before extraordinary items and tax (V - VI)		21,662,301	15,609,307
IX Extraordinary items		-	-
X Profit before tax (VII- VIII)		21,662,301	15,609,307
XI Tax expense:			
1 Current tax		7,344,000	5,370,000
2 Deferred tax		403,961	-
3 Short Provision for Income Tax		-	3,210
XII Profit (Loss) for the period from continuing operations (VII-VIII)		13,914,340	10,236,097
XIII Profit/(loss) from discontinuing operations		-	-
XIV Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (XIII-XIV)		-	-
XV (after tax) (XII-XIII)		-	-
XVI Profit (Loss) for the period (XI + XIV)		13,914,340	10,236,097
XVII Earnings per equity share:			
1 Basic		00.19	00.14
2 Diluted		00.19	00.14

See accompanying notes to the financial statements.

For Motilal & Associates
Chartered Accountants
Firm Regn No. 106584W

On Behalf of the Board
For Monotype India Limited
(CIN : L72900WB1974PLC029679)

Sd/-
Motilal Jain
Partner
Membership No.36811

Sd/-
(Naresh Jain)
DIN: 291963
Whole Time Director

Sd/-
(Harsh Jain)
DIN: 2457584
Director & CFO

Date : 30/05/2016
Place : Kolkata

Sd/-
(Pradeep Kumar Gupta)
Company Secretary

Cash Flow Statement for the year ended 31 March 2016

	31/03/2016	31/03/2015
Cash flows from operating activities before tax		
Net Profit before tax	21,662,301	15,609,307
Adjustments for:		
Depreciation and Amortization	681,422	727,238
Interest Income	(18,831,416)	(23,111,692)
Finance costs	99,131,180	96,803,487
Operating profit / (loss) before working capital changes	102,643,487	90,028,340
Changes in Working Capital:		
(Increase)/Decrease in Trade Receivables	(93,033,656)	(288,709)
(Increase)/Decrease in Inventories	5,380,692	(1,058,754,557)
(Increase)/Decrease in Short-Term Loans and Advances	270,674,431	(296,412,208)
(Increase)/Decrease in Other Current Assets	(83)	(2,722,930)
Increase/(Decrease) in Trade Payables	(37,546,303)	44,584,583
Increase/(Decrease) in Other current liabilities	2,851,606	14,701,110
Increase/(Decrease) in Short-Term Provisions	5,884,356	3,566,904
Increase/(Decrease) in Long-Term Provisions	-	2,067,722
Profit generated from operations	256,854,531	(1,203,229,745)
Cash flow from extraordinary items	-	-
Cash generated from operations	256,854,531	(1,203,229,745)
Tax paid (net of refunds)	(7,344,000)	(5,373,210)
Net Cash From/(Used in) Operating Activities	(A) 249,510,531	(1,208,602,955)
Cash Flows from Investing Activities		
Proceeds from sale of fixed assets	-	(6,371,612)
Long-term loans and advances	(52,007,860)	(397,114,135)
Interest received	18,831,416	23,111,692
Reserves offsetting assets of merged companies	-	21,524,179
Net cash from/(Used in) Investing Activities	(B) (33,176,444)	(358,849,876)
Cash flows from Financing Activities		
Proceeds from issue of equity shares	-	686,636,929
Security Premium from issue of equity shares	-	17,081,281
Proceeds from issue of preference shares	742,310,824	112,261,344
Proceeds from other short-term borrowings	(852,946,408)	848,970,324
Finance cost	(99,131,180)	(96,803,487)
Net cash from/(Used in) Financing Activities	(C) (209,766,764)	1,568,146,391
Increase in Cash and Cash Equivalents during the year	(A+B+C) 6,567,321	693,560
Cash and Cash Equivalents at the beginning of the year	1,063,031	369,470
Cash and Cash Equivalents at the end of the year	7,630,352	1,063,031

Note: Previous Year figures has been regrouped/rearranged wherever considered necessary.

As per our report on even date

For Motilal & Associates

Chartered Accountants

Firm Regn No. 106584W

On Behalf of the Board

For Monotype India Limited

(CIN : L72900WB1974PLC029679)

Sd/-

Motilal Jain

Partner

Membership No.36811

Date : 5/30/2016

Place : Kolkata

Sd/-

(Naresh Jain)

DIN: 291963

Whole Time Director

Sd/-

(Harsh Jain)

(2457584)

Director & CFO

Sd/-

(Pradeep Kumar Gupta)

Company Secretary

NOTE - 1: Notes to the financial statements for the year ended 31st March, 2016**Background:**

Company has been merged in the last financial year. Vide order by the Hon'ble Calcutta High Court and the scheme of amalgamation approved by the said High Court, the following Company has been amalgamated with Monotype India Limited.

1. Mono Herbicides Limited
2. Gateway Distributor Limited
3. Lotus Financial Management Private Limited
4. Unicorn Vyapaar Limited
5. Subhankar Vinimay Limited
6. Swagatam Tradevin Limited

The financial statements for the period have been prepared after taking into consideration the adjustments arising on account of amalgamation.

1. Significant Accounting Policies**1.1 Basis for preparation of financial statements**

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP includes Accounting Standards (AS) notified by the Government of India under Section 133 of the Companies Act, 2013, provisions of the Companies Act, 2013, pronouncements of Institute of Chartered Accountants of India and guidelines issued by Securities and Exchange Board of India (SEBI). The Company has presented financial statements as per format prescribed by Revised Schedule III, notified under the Companies Act, 2013, issued by Ministry of Corporate Affairs. Except where otherwise stated, the accounting policies are consistently applied.

1.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgments and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

1.3 Fixed assets, depreciation and amortization Tangible assets:

- (a) Tangible fixed assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of fixed asset includes non-refundable taxes & levies, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of qualifying fixed assets is capitalized to respective assets when the time taken to put the assets to use is substantial.
- (b) Pre-operative expenditure comprising of revenue expenses incurred in connection with project implementation during the period up to commencement of commercial production are treated as part of project costs and are capitalized. Such expenses are capitalized only if the project to which they relate, involve substantial expansion of capacity or up gradation.
- (c) Depreciation on fixed assets is provided on written down value on the basis of the depreciation rates prescribed in Schedule II of the Companies Act, 2013 or based on useful life of the asset as estimated by the management, whichever is higher.
- (d) Cost of leasehold land (except for lease of long tenure) is amortized over the period of the lease. Cost of lease hold land where lease period is of long tenure and substantial rights of ownership are with lessee, is not amortized.

1.4 Cash flow statement

The cash flow statement is prepared under the "Indirect Method" as set out in AS - 3 "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

1.5 Inventories

Inventories of the company include shares issued by other companies and are valued at cost.

1.6 Revenue recognition

- (a) Revenue from sale of goods is recognized when the significant risks and rewards of ownership of goods are transferred to the customer. Sales are net of discounts, sales tax, value added tax and estimated returns. Excise duties collected on sales are shown by way of deduction from sales
- (b) Provision for sales returns are estimated primarily on the basis of historical experience, market conditions and specific contractual terms and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with contractual and legal obligations, trade practices, historical trends, past experience and projected market conditions.
- (c) Income from services is recognized when the services are rendered or when contracted milestones have been achieved.
- (d) Revenue from arrangements which includes performance of obligations is recognized in the period in which related performance obligations are completed.
- (e) Export entitlements are recognized as income when right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.
- (f) Dividend income is recognized when the right to receive dividend is established.
- (g) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
- (h) Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

1.7 Finance costs

Finance costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds and bank charges.

1.8 Taxes on Income

Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. Minimum Alternate Tax (MAT) eligible for set off in subsequent years, (as per tax laws) is recognized as an asset by way of credit to the Profit and Loss Account only if there is convincing evidence of its realisation. At each balance sheet date, the carrying amount of MAT Credit Entitlement receivable is reviewed to reassure realisation.

Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised mainly on account of unabsorbed depreciation and carry forward of losses to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

1.9 Provisions, contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Liabilities which are of contingent nature are not provided but are disclosed at their estimated amount in the notes forming part of the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

2. Other Notes on Accounts:

- | | | |
|---|----------------------------|----------------------------|
| 1) Contingent Liabilities in respect of : | As at
31.03.2016
(₹) | As at
31.03.2015
(₹) |
| Central Excise Liability under dispute | 16,34,397 | 16,34,397 |
- 2) In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated in the balance sheet except the trade receivables and loans and advances which falls under management's policy for bad and doubtful debts as taken in the previous years.
- 3) All Debit and Credit balances are subject to confirmation and reconciliation.
- 4) There are no dues to Micro, Small & Medium Enterprises as at Balance Sheet date and no interest has been paid to any such parties. This is based on the information on such parties having been identified on the basis of information available with the Company and relied upon by the auditors.
- 5) Related Parties Disclosures in accordance with Accounting Standard 18 issued by the Institute of Chartered Accountants of India:-

Related Parties and description of relationship

- (i) a) Adrina Realities Pvt. Ltd. (Relative of KMP)
- b) Nature of transaction with related party
- | | |
|---------------------------------|----------------|
| Interest received on Loan Given | : 4,20,246/- |
| Amount Outstanding at year end | : NIL |
| Previous Year Balance | : 11,508,405/- |
| Repayment of loans given | : 11,508,405/- |
- (ii) a) *Naresh Jain (Director)
- b) Nature of transaction with related party
- | | |
|--------------------------------|---------------|
| Unsecured Loans taken | : 22,00,000/- |
| Repayment of Loans Taken | : 89,70,000/- |
| Amount Outstanding at year end | : NIL |
| Previous Year Balance | : 67,70,000/- |
- c) Director's Remuneration
- | | |
|--------------------------------|---------------|
| | : 18,20,000/- |
| Amount Outstanding at year end | : 1,20,000/- |
| Previous Year Balance | : 1,20,000/- |
- d) Travelling Expenses
- | | |
|--------------------------------|------------|
| | : 20,000/- |
| Amount Outstanding at year end | : 20,000/- |
- (iii) a) *Harsh Jain (Director)
- b) Nature of transaction with related party
- | | |
|--------------------------------|---------------|
| Director's Remuneration | : 12,00,000/- |
| Amount Outstanding at year end | : 80,000/- |
| Previous Year Balance | : NIL |
- (iv) a) Elan Capital Advisors Pvt. Ltd
(Company in which Mr. Naresh Jain is Director)

- b) Nature of transaction with related party
Expenses paid on behalf of company : 15,600/-
Reimbursement of Expenses : 15,600/-
- c) Rent for the year : 90,000/-
Rent payable at year end : 67,500/-
Previous Year Balance : 45,000/-
- (v) a) 52 Weeks Entertainment Limited (Company in which Son and Daughter of Mr. Naresh Jain is Director)
- b) Nature of transaction with related party
Unsecured Borrowings : 1,08,50,000/-
Interest Payable added to Borrowings : 99,56,879/
Repayment of Borrowings : 1,80,13,135/-
Amount Outstanding at year end : 12,06,71,191/-
Previous Year Balance : 11,78,77,447/-
- (vi) a) *Rohitash Bhomia (Director)
- b) Nature of transaction with related party
Unsecured Borrowings : NIL
Amount Outstanding at year end : 1,000,000/-
Previous Year Balance : 1,000,000/-
- (vii) a) *Sudarshana Mitra (Director)
- b) Director Sitting Fees paid : 20,000/-
- (viii) a) *Pranjali India Pvt. Ltd.
- b) Nature of transaction with related party
Unsecured Loans Given : NIL
Amount received against loan : NIL
Amount Receivable at year end : 69,50,000/-
Previous Year Balance : 69,50,000/-
- (ix) a) *B T Divine Power and mining corporation Ltd
(Company in which Director's relatives are Director)
- b) Nature of transaction with related party
Unsecured Loans Given : NIL
Amount received against loan given : 2,00,00,000/-
Amount Outstanding at year end : NIL
Previous Year Balance : 2,00,00,000/-

*Loans are interest free in nature.

6) Earnings Per Share (EPS)

Particulars	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
Profit / (Loss) after tax	14,282,240/-	10,236,097/-
Less : Dividend on Preference Share	-	-
Net Profit / (Loss) for Calculation of basic / diluted EPS (A)	14,282,240/-	10,236,097/-
Basic / Weighted average number of equity shares Outstanding during the year (B)	70,31,21,889	70,31,21,889
Earning per Shares (EPS) (basic)/(diluted)(A/B)	0.20	0.14

	As at 31.03.2016 (₹)	As at 31.03.2015 (₹)
7) Earning in foreign currency:	NIL	NIL
8) Value of Import calculated on CIF basis	NIL	NIL
9) Expenditure in foreign currency: (On payment basis) (Net of tax, where applicable)	NIL	NIL
10) Auditors Remunerations (Including Service Tax, where applicable)		
a) Audit Fees	85,875	39,326
b) Certification and other charges	NIL	26,405
11) The Company operates in one segment and hence no separate disclosure of segment-wise information has been made as per Accounting Standards (AS-17) Segment Reporting issued by the Institute of Chartered Accountants of India.		
12) The financial statements for the year ended 31st March, 2016 have been prepared as per the requirement of the Schedule III to the Companies Act, 2013. The previous year's figures have been accordingly regrouped / classified to confirm to the year's classification.		

The accompanying notes are an integral part of the financial statements.

For Motilal & Associates
Chartered Accountants
(F. No.:106584W)

For and on behalf of Board of Directors
Monotype India Limited

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

Sd/-
(Naresh M. Jain)
Director
Din : 291963

Sd/-
(Harsh Jain)
Director & CFO
Din : 2457584

Place : Mumbai
Date : 30th May, 2016

Notes forming part of the financial statements

Note 2 Share Capital

Particulars	31 March 2016	31 March 2015
	(₹)	(₹)
(a) Authorised		
725000000 Equity shares of Rs. 1/- each (Previous year 725000000 Equity Shares of Rs.1/- each)	725,000,000	725,000,000
250000 Preference Shares of Rs.100/- each (Previous year 250000 Preference Shares of Rs.100/- each)	25,000,000	25,000,000
	750,000,000	750,000,000
(b) Issued , subscribed and fully paid up		
703121889 equity shares of Rs.1/- each fully paid up with voting rights (Previous year 703121889 Equity Shares of Rs.1/- each)	703,121,889	703,121,889
250000 Preference Shares of Rs.100/- each (Previous year 250000 Preference Shares of Rs.100/- each)	25,000,000	25,000,000
	728,121,889	728,121,889

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:
Issued, subscribed and fully paid up

Particulars	Opening balance	Fresh issue	Conversion	Buy back	Other Changes	Closing balance
Equity shares with voting rights						
Year ended 31 March 2016						
- Number of shares	703,121,889	-	-	-	-	703,121,889
- Amount (‘)	703,121,889	-	-	-	-	703,121,889
Year ended 31 March 2015						
- Number of shares	1,648,496	686,636,929	16,484,960	-	-	703,121,889
- Amount (‘)	16,484,960	686,636,929	16,484,960	-	-	703,121,889

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	31 March 2016		31 March 2015	
	Number of shares held	% held	Number of shares held	% held
Equity shares with voting rights				
Innocent Investment Consultants Pvt. Ltd.	83,167,800	11.83%	83,167,800	11.83%
Sandeep Ispat Traders Pvt Ltd.	75,951,000	10.80%	75,951,000	10.80%

Notes forming part of the financial statements

(Amount in Rupees)

Particulars	As on 31 March 2016 Amount in (Rs.)	As on 31 March 2015 Amount in (Rs.)
3 Reserves and Surplus		
(a) Capital Reserves;	26,875	26,875
(b) Securities Premium Reserve;	17,081,281	17,081,281
(c) Other Reserves—(specify the nature and purpose of each reserve and the amount in respect thereof);	14,528,551	14,528,551
(d) Surplus i.e., balance in Statement of Profit and Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/from reserves, etc.;	(13,232,588)	(27,146,928)
	18,404,119	4,489,779
4 Long-Term Borrowings (Secured, considered goods)		
(a) Other loans and advances	109,081,459	112,261,344
	109,081,459	112,261,344
4 Long-Term Borrowings (Unsecured, considered goods)		
(a) Loans and advances from related parties;	121,671,191	-
(b) Other loans and advances	623,819,518	-
	745,490,709	-
	854,572,168	112,261,344
5 DEFERRED TAX LIABILITIES/(ASSETS)		
Deferred Tax Liabilities		
Deferred tax credit/(Charge) for the year has been recognised in the Profit & Loss Account for the year	403,961	-
Deferred Tax Assets		
Difference between Actual lease rent and SLM Basis	-	-
Net Deferred Tax Liabilities/(Assets)	403,961	-
Net Deferred Tax Liabilities	403,961	-
Net Deferred Tax Assets	-	-
6 Long-term provisions		
(a) Others	2,067,722	2,067,722
	2,067,722	2,067,722
7 Short-term borrowings (Unsecured, considered goods)		
(a) Loans and advances from related parties;	-	125,647,447
(b) Other loans and advances (specify nature).	-	727,298,961
	-	852,946,408
8 Trade Payable		
i) Outstanding for more than One year	-	-
ii) Others	7,038,281	44,584,583
	7,038,281	44,584,583

9 Other current liabilities		
(a) Other payables	17,589,233	14,737,627
	17,589,233	14,737,627
10 Short-term provisions		
(a) Provision for income-tax	9,456,682	3,572,326
	9,456,682	3,572,326
11 Tangible assets		
(a) Furniture and Fixtures;	5,632	7,592
(b) Vehicles;	4,908,737	5,537,151
(c) Office equipment;	48,583	99,631
	4,962,952	5,644,374
12 Long-term loans and advances (Unsecured, considered good;)		
(a) Capital Advances;	335,905,000	396,814,135
(b) Security Deposits;	339,235	339,235
(c) Other loans and advances	112,916,995	-
	449,161,230	397,153,370
	449,161,230	397,153,370
13 Inventories		
(a) Stock-in-trade (in respect of goods acquired for trading);	1,053,373,865	1,058,754,557
	1,053,373,865	1,058,754,557
14 Trade Receivables (Unsecured, considered Goods)		
(i) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	1,031,209	1,031,209
(ii) Others	93,033,656	-
	94,064,865	1,031,209
15 Cash and cash equivalents		
(a) Balances with banks;	7,571,023	521,077
(b) Cash on hand;	59,330	541,954
	7,630,352	1,063,031
Short-term loans and advances (secured, considered goods)		
(a) Loans and advances to related parties	-	-
(b) Others	13,060,959	20,887,671
	13,060,959	20,887,671
16 Short-term loans and advances (unsecured, considered goods)		
(a) Loans and advances to related parties	6,950,000	38,458,405
(b) Others	5,726,818	237,066,132
	12,676,818	275,524,537
	25,737,777	296,412,208
17 Other current assets		
(a) Unbilled revenue	83	-
(b) Others	2,722,930	2,722,930
	2,723,013	2,722,930

Monotype India Limited											
Notes forming part of the financial statements											
Note - 11 Fixed Assets											
A. Tangible assets											
	Balance as at 01 April 2015	Additions	Disposals	Acquisition through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March 2016	Balance as at 31 March 2015
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1 Land;	-	-	-	-	-	-	-	-	-	-	-
2 Buildings;	-	-	-	-	-	-	-	-	-	-	-
3 Plant and Equipment;	-	-	-	-	-	-	-	-	-	-	-
4 Furniture and Fixtures;	10,244	-	-	-	-	-	-	-	-	10,244	-
5 Vehicles;	6,251,015	-	-	-	-	-	-	-	-	6,251,015	-
6 Office equipment;	110,353	-	-	-	-	-	-	-	-	110,353	-
7 Others	-	-	-	-	-	-	-	-	-	-	-
Total	6,371,612	-	-	-	-	-	-	-	-	6,371,612	-
Previous year	12,235	6,359,377	-	-	-	-	-	-	-	6,371,612	-
Tangible assets											
	Balance as at 01 April 2015	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on sale held for statement of profit and loss	Impairment losses recognised in statement of Profit and Loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March 2016	Balance as at 31 March 2015	Net book	
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
1 Land;	-	-	-	-	-	-	-	-	-	-	-
2 Buildings;	-	-	-	-	-	-	-	-	-	-	-
3 Plant and Equipment;	-	-	-	-	-	-	-	-	-	-	-
4 Furniture and Fixtures;	2,652	1,960	-	-	-	-	-	4,612	5,632	7,592	-
5 Vehicles;	713,864	628,414	-	-	-	-	-	1,342,278	4,908,737	5,637,451	-
6 Office equipment;	10,722	51,048	-	-	-	-	-	61,770	48,583	99,631	-
7 Others	-	-	-	-	-	-	-	-	-	-	-
Total	727,238	681,422	-	-	-	-	-	1,408,660	4,962,952	5,644,374	-
Previous year	-	-	-	-	-	-	-	-	5,644,374	-	-

Notes forming part of the financial statements

Particulars	As on 31 March 2016 Amount in (Rs.)	As on 31 March 2015 Amount in (Rs.)
18 In respect of a company other than a finance company revenue from operations shall disclose separately in the notes revenue from—		
(a) Sale of products;	182,963,297	307,324,700
	182,963,297	307,324,700
19 Changes In Inventories		
1 Traded Goods		
Opening Stock		-
Add : Opening Stock from Amalgamation Companies	-	815,602,242
Less : Closing Stock		1,058,754,557
		<u>(243,152,315)</u>
Increase in Inventories of Stock-in-trade	-	243,152,315
20 Other income		
Other income shall be classified as:		
(a) Interest Income ;	18,831,416	23,111,692
(b) Others	1,046,949	-
	19,878,365	23,111,692
21 PURCHASES OF STOCK-IN-TRADE		
Traded Goods	70,546,092	455,645,798
	70,546,092	455,645,798
22 Changes In Inventories		
1 Traded Goods		
Opening Stock	1,058,754,557	-
Less : Closing Stock	1,053,373,865	
	<u>5,380,692</u>	
Decrease in Inventories of Stock-in-trade	5,380,692	-
23 Employee Benefits Expenses		
1 Salaries and Wages	339,500	49,500
2 Directors' Remuneration	3,000,000	1,800,000
	3,339,500	1,849,500
24 Finance Costs		
Finance costs shall be classified as:		
(a) Interest expense;	98,643,901	96,591,041
(b) Bank charges/Bank Guarantee Charges	29,565	13,239
(c) Interest on Vehical Loan	457,714	199,207
	99,131,180	96,803,487
25 Other Expenses		
Audit Fees	85,875	39,326
Other Expenses	2,014,599	2,914,052
	2,100,474	2,953,378

MONOTYPE INDIA LIMITED

Regd. Office: Office No. 602, 6th Floor, "Raheja Chamber", 213, Nariman Point, Mumbai- 400 021
(CIN: L72900MH1974PLC287552)

ATTENDANCE SLIP

DPID:
FolioNo:<

ClientID:
No.of Shares:

Name of the Share holder
:.....

Joint Holder 1
:.....

Joint Holder 2
:.....

Registered address of the Shareholder
:.....

:.....

Name of the Proxy/Representative
:.....

I/We hereby record my/our presence at the 41st Annual General Meeting of the Company to be held at Office No. 602, 6th Floor, "Raheja Chamber", 213, Nariman Point, Mumbai- 400 021, on 29th December 2016 at 11.00 a.m.

Signature of the Share Holder/Proxy:.....

- NOTES: 1) Please complete the Folio/ DP ID-Client ID No. and name of the Member/Proxy, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
- 2) Shareholder/ Proxy holder desiring to attend the meeting should bring his/ her copy of the Annual Report for reference at the meeting.

MONOTYPE INDIA LIMITED

Regd. Office: Office No. 602, 6th Floor, "Raheja Chamber", 213, Nariman Point, Mumbai- 400 021
(CIN: L72900MH1974PLC287552)

PROXY FORM

(Form No. MGT-11)

CIN	L72900MH1974PLC287552
Name of the Company	MONOTYPE INDIA LIMITED
Registered office	Office No. 602, 6 th Floor, "Raheja Chamber", 213, Nariman Point, Mumbai-400 021

Name of the Member(s)	
Registered Address	
Email-id	
Folio No. / Client ID / DPID	

I/We, being the member(s) of.....shares of the above named company, hereby appoint

1	Name
	Address
	E-mail Id
	Signature

Or failing him

2	Name
	Address
	E-mail Id
	Signature

or failing him

3.	Name
	Address
	E-mail Id
	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the company, to be held on the 29th day of December, 2016 At 11.00 a.m. at Office No. 602, 6th Floor, "Raheja Chambers", 213, Nariman Point, Mumbai- 400 021, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1	Adoption of Audited Financial Statements for the F.Y.2015-2016
2	Re-appointment of Mr. Harsh Jain, (DIN - 02457584), who retires by rotation
3	Re-appointment of M/s. Motilal and Associates, Chartered Accountants, Mumbai as Statutory Auditors
4	Appointment of Mr. Suryakant Maruti Kadakane (DIN-02272617) as Independent Director
5	Re-appointment of Mr. Naresh Manakchand Jain (DIN-00291963) as Whole Time Director

Signed this.....day of.....2016

Signature of shareholder :

Signature of proxy holder(s) :

AFFIX
REVENUE
STAMP

Note: This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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]

CIN : L72900MH1974PLC287552
 Name of the Company : MONOTYPE INDIA LIMITED
 Registered Office : Office No. 602, 6th Floor, "Raheja Chambers", 213, Nariman Point,
 Mumbai- 400 021

BALLOT PAPER

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

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

No.	Item	No. of shares held by me	I/We assent to the resolution	I/ We dissent to the Resolution.
1	Adoption of Audited Financial Statements for the F.Y.2015-2016			
2	Re-appointment of Mr. Harsh Jain (DIN-02457584) who retires by rotation			
3	Re-appointment of Motilal and Associates, Chartered Accountants, Mumbai as statutory auditor			
4	Appointment of Mr. Suryakant Maruti Kadakane (DIN-02272617) as Independent Director			
5	Re-appointment of Mr. Naresh Manakchand Jain (DIN-00291963) as Whole Time Director			

Place:

Date:

(Signature of the shareholder)

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