



MONOTYPE INDIA LIMITED



**34TH ANNUAL REPORT
2008 - 2009**

**Directors**

RAJESH JAIN
Chairman

ASHOK KUMAR
V. V. AGARWALLA

Secretary

S. P. Ghosh

Auditors

PATNI & CO.

Bankers

The Federal Bank Limited

Registered Office

27, AB Royd Street
Kolkata - 700 016

Registrar and Share Transfer Agent

Niche Technologies Pvt. Ltd.
D – 511, Bagree Market, 5th Floor
71, B R B Basu Road
Kolkata – 700 001

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**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Thirty Fourth Annual General Meeting of the Company will be held at the Company's Workshop at 8 Waterloo Street, Kolkata 700 069 on Thursday, the 20th August 2009 at 10 A.M. to transact the following business:

1. To receive, consider and adopt the accounts of the Company for the year ended 31st March 2009 and the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Sri Ashok Kumar who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration and for this purpose to consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED that M/s Patni & Co., Chartered Accountants be and are hereby appointed Auditors of the Company and to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration plus reimbursement of out of pocket expenses for conducting the Audit as may be agreed upon between the Auditors and the Board of Directors of the Company.

Registered Office:
27 AB Royd Street,
Kolkata: 700 016

By Order of the Board

S.P. Ghosh
Company Secretary

Dated: 18th June 2009

**NOTES :**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS / HER STEAD AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies to be effective must be deposited at the Registered Office of the Company not less than FORTY EIGHT hours before the time of the meeting.
2. Members are requested to bring their copy of Annual Report and the Attendance Slip to the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 18 August 2009 to 20 August 2009 both days inclusive.
4. Nomination facility is now available to the members in respect of the shares held by them as per provisions of the amended Companies Act, 1956. Members intending to avail the facility may obtain Form 2B from the Secretarial Department.
5. Pursuant to provisions of Section 205A read together with Section 205C of the Companies Act 1956 dividends etc for the financial year ended 31st March 2000 and thereafter which will remain unpaid or unclaimed for a period of seven years will be transferred to the credit of "The Investor's Education & Protection Fund" of the Central Government. It may be noted that under the Act, once the unclaimed dividend amount is transferred, no claim shall lie in respect of such amount. Our Company has not paid any dividend from the financial year ended 31st March 1999 and thereafter.
6. Sri. Ashok Kumar (Age 62 Years), who retires by rotation at this meeting, is an established Businessman and has wide knowledge and experience in business at various levels.



REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31ST MARCH 2009

The Directors present herewith the Annual Report with the Audited Accounts of the Company for the Financial Year ended 31st March 2009.

Financial Result : (Rupees in Lakh)

Particulars	Year to 31 st March 2009	Year to 31 st March 2008
Profit/(Loss) for the period Before Depreciation and Taxation	5.78	30.86
Less : Depreciation	0.00	0.00
Provision for Income Tax	(.59)	(3.12)
Net Profit/(Loss)	5.19	27.74
Balance of Profit / (Loss) brought forward from the previous year	(552.02)	(579.75)
Balance Carried to Balance Sheet	(546.83)	(552.02)

PERFORMANCE

The total income of the Company was Rs. 8.18 lacs as against Rs. 43.47 lacs for the previous year. The Company has made a net profit of Rs. 5.19 lacs as against Rs. 27.74 lacs for the previous financial year. The income during the year is mainly due to limited trading activities through agency and investment in shares/securities.

RISK MANAGEMENT

The company has identified the following areas for risk management:-

1. Share trading/investments
2. Loans given to bodies corporate

Investments in shares are mostly made through professional Portfolio Managers and have been yielding high returns since the beginning. The investments continued to give above average returns during the financial year.

Loans are extended to various bodies corporate are monitored continuously by the management as to the receipt of interest and repayment of principal amount.

DIVIDEND

Due to accumulated loss in the books of accounts, the directors are not recommending any dividend on equity and preference shares of the Company.

OPERATIONS

The manufacturing operations of the company remained closed during the period under review.

DIRECTORS RESPONSIBILITY STATEMENT

In compliance of Section 217(2AA) of the Companies Act 1956 as amended, the Directors of your Company confirm:

- I) That in the preparation of the annual accounts, the applicable accounting standards have been followed;
- II) That such accounting policies have been selected and applied consistently and such judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at 31st March 2009 and its Profit for the year ended on that date;
- III) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV) That the annual accounts have been prepared on a going concern basis.

AUDIT COMMITTEE

The Audit Committee, which was constituted pursuant to the provisions of Section 292A of the Companies Act, 1956 and the Listing Agreements has reviewed the Accounts for the year ended 31st March 2009.



Monotype India Limited

MANAGEMENT DISCUSSION AND ANALYSIS

The manufacturing operations of the company have remained closed during the period under review. The management have done investments / trading activities in Shares / Securities. In view of uncertainty of manufacturing business in near future, the Board is unable to comment on the subject.

CAPITAL EXPENDITURE

No capital expenditure during the year was incurred.

AUDITORS OBSERVATION

With regard to the observations of the Auditors in their reports, the details contained in the notes to the Balance Sheet, Profit & Loss Account and notes to the Accounts are self-explanatory and do not call for any further comments from the Directors.

RESEARCH AND DEVELOPMENT

Not applicable at present as the company is not engaged in manufacturing activities.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUT GO

- a) Not applicable at present as the company is not engaged in manufacturing activities.
- b) No foreign exchange earning and out go were there during the year under review.

LISTING AGREEMENT COMPLIANCE

In pursuance of clause 31 of the Listing Agreements, it is stated that the Company's Equity shares are listed at

- (a) i) The Calcutta Stock Exchange Association Ltd., Kolkata.

- ii) The Bombay Stock Exchange Ltd., Mumbai.

- (b) The Company has paid annual listing fee upto 2009-2010 to The Calcutta Stock Exchange and upto 2008-09 to The Bombay Stock Exchange Ltd.

PARTICULARS OF EMPLOYEES

Information about the particulars of Employees required under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 is not given in the Annexure to the Director's Report as no employee's remuneration attracts the aforesaid provisions.

DIRECTORS

Sri Ashok Kumar retires from the Board by rotation and being eligible offers himself for reappointment.

INDUSTRIAL RELATIONS

All employees have resigned from their services in 1999 and received their statutory and other dues from the company. Hence, there is nothing to report on this subject.

CORPORATE GOVERNANCE

Corporate Governance Report as well as Corporate Governance Compliance Certificate are provided as separate Annexure to the report.

AUDITORS

M/s Patni & Co., Chartered Accountants will retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

ACKNOWLEDGEMENT

The Directors wish to thank Shareholders and others for the co-operation and support received from them throughout the year.

On behalf of the Board

Place : Kolkata

Date : 18th June 2009

Rajesh Jain
Chairman



ANNEXURE TO THE DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreements with the Stock Exchanges and directions of SEBI, a Report on Corporate Governance is given below:

1. Company's Philosophy:

The Company strongly believes in the value of transparency, professionalism and accountability in its dealings with customers, shareholders and every body who comes in contact with the company.

2. Board of Directors

The Board consists of three Directors as on 31st March 2009 all of whom are Non-Executive and Independent. The details are given below:

Name	Category	Attendance Particulars		No of Directors & Committee Members / Chairmanship held in other Public Companies in India
		Board Meetings	Last AGM	
Sri Rajesh Jain (Chairman)	I & NED	7	YES	NIL
Sri. Ashok Kumar	I & NED	7	YES	NIL
Sri. V V Agarwalla	I & NED	7	YES	NIL

Note: I: Independent Director, NED: Non-Executive Director

The Board of Directors met seven times during the year on 07.04.2008, 30.06.2008, 30.07.2008, 08.09.2008, 01.10.2008, 13.10.2008 and 12.01.2009.

The Board of Directors is routinely presented with all information under clause 49 of the Listing Agreement wherever applicable and materially significant by way of mention by the Chairman in the Board Meeting.

Code of Conduct:

The Company has laid down a code of conduct for all of its Board Members and Senior Management Personnel for avoidance of conflict of interest. It has received from all of them the necessary declarations affirming compliance with it during the period.

Remuneration of Directors:

Sitting fees, salary & perquisite:

None of the Directors (being Independent and Non-executive) draw any sitting fee or salary & perquisites from the Company.

The Board has constituted two Committees – Audit Committee and Investors/Share holders Grievance Committee.

3. Audit Committee:

The Audit Committee comprises of Non executive and Independent Directors. Sri. Rajesh Jain is the Chairman of the committee, Sri. Ashok Kumar and Sri. V. V. Agarwalla are the other members



of the Committee. The Statutory Auditors are invited to the meetings. The Company Secretary acts as the Secretary to the Committee.

The terms of reference of this Committee cover matters specified for Audit Committee under clause 49 of the Listing Agreement with the Stock Exchanges as well as Section 292 A of the Companies Act, 1956.

During the year 2008-09, four meetings of the Audit Committee were held on 30.06.2008, 30.07.2008, 13.10.2008 and 12.01.2009. All the members of the Committee attended the said meetings.

4. Remuneration Committee:

The Company has not set up Remuneration Committee since all the Directors are Independent & Non Executive and do not draw any fee or remuneration from the Company for their services.

5. Investors/Shareholders grievance Committee

The Committee functions under Chairmanship of Sri. Rajesh Jain, a Non Executive/Independent Director and the other members of the committee are Sri. Ashok Kumar and Sri. V. V. Agarwalla who are also Non Executive and Independent Directors.

The Committee inter-alia, approves issue of duplicate share certificates, oversees and reviews all matters connected with transfer of securities. The Committee also looks after redressal of shareholders' complaints like transfer of shares, non receipt of balance sheet etc. Sri. S. P. Ghosh is the Compliance Officer of the Company.

Four meetings of the Committee were held on 30.06.2008, 30.07.2008, 13.10.2008 and 12.01.2009. All the members of the Committee attended the meetings.

During the year 2008-2009 no complaint was received from shareholders and no complaint is pending.

The company had no transfer pending at the close of the financial year.

The Board of Directors have delegated the power for approving the transfer of securities to the Chairman and the Company Secretary.

General Body Meeting.

Location and other details of last three AGMs:

Financial Year	Date	Location	Time	Special Resolution	Postal Ballot
2005-2006	27.09.06	Monotype India Ltd., Workshop, 8 Waterloo Street, Kolkata – 700 069	10 AM	No	Yes
2006-2007	27.09.07	– Do –	10 AM	No	Yes
2007-2008	21.08.08	– Do –	10 AM	No	No

Postal Ballot:

Presently there is no proposal for passing Resolution through Postal Ballot at the ensuing Annual General Meeting.



Disclosure regarding reappointment of Directors

Sri. Ashok Kumar (Age 62 Years), who retires by rotation at this meeting, is an established Businessman and has wide knowledge and experience in business at various levels.

Disclosure:

There are no materially significant related party transactions other than as disclosed in Note 6 of Schedule 13 made by the Company of material nature with its Promoters, Directors or Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large.

There were no strictures or penalties imposed by either SEBI or the Stock Exchanges or any Statutory Authority for non-compliance of any matter related to the capital markets during the last three years.

Means of Communication:

- (a) Quarterly and Half yearly Financial Results are prepared and submitted to the Stock Exchanges in accordance with the Listing Agreements and also published in English and Bengali newspapers.
- (b) Annual Audited Results are sent to the shareholders at their registered address along with the notice of the Annual General Meeting and also published in English and Bengali daily newspaper.
- (c) The Company has no Website.
- (d) There is no necessity for the Company displaying office news release and making presentations to institutional investors or to analysts.
- (e) The report of the Directors forming part of the Report and Accounts includes all aspects of the Management Discussion And Analysis Report.

General shareholder Information :

- AGM : Date, time & Venue : 20th August 2009, Time 10 AM
(Company's workshop) at
8, Waterloo Street, Ground Floor
Kolkata – 700 069
- Financial Calendar : - Financial Year 1st April to 31st March.
- Result for the year ending 31st March – Normally August.
- Date of Book closure : 18th August to 20th August 2009
(both days inclusive)
- Dividend Payment Date : Nil due to accumulated Loss
- Listing on Stock Exchanges : Kolkata & Mumbai Stock Exchanges. The Company has paid listing fees upto period 2009-2010 to CSE and 2008 - 2009 to BSE.
- Stock Code : Not Available.
- ISIN Number for CDSL : INE 811D01016
- Stock Market Data : Not Available (No transaction recorded in Listed Stock Exchanges viz; Kolkata Stock Exchange (Regional Exchange) and Mumbai Stock Exchange.
- Registrar & Share Transfer Agent for Physical and Demat Shares : Niche Technologies Pvt. Ltd.
D – 511 Bagree Market, 5th Floor,
71, BRB Basu Road,
Kolkata – 700 001