



MONOTYPE INDIA LIMITED 2012 - 2013

**38TH ANNUAL REPORT FOR THE YEAR
ENDED 2012 - 2013**



MONOTYPE INDIA LIMITED

Registered Office
HMP HOUSE
4, FAIRLEE PLACE , GROUND FLOOR
ROOM NO G16, KOLKATA-700001



COMPANY INFORMATION

BOARD OF DIRECTORS

SHRI NARESH MANAKCHAND JAIN
SHRI ROHITASH BHOMIA
SHRI ASHISH SETHI
SHRI AKHILESH VIJAYCHAND JAIN

AUDITORS

M/S MOTILAL & ASSOCIATES
MUMBAI

BANKERS

AXIS BANK LTD.
FEDERAL BANK

REGISTERED OFFICE

HMP HOUSE
4, FAIRLEE PLACE
GROUND FLOOR, ROOM NO G16
KOLKATA-700001
Email : monotypeindialtd@gmail.com

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NOTICE

NOTICE is hereby given that the Thirty Eighth Annual General Meeting (AGM) of the members of the Monotype India Limited will be held on Saturday, the September 28, 2013 at 04.00 P.M. at Association of Corporate Advisers & Executives, 6 Lyons Range, 3rd Floor, Unit 2, Kolkata – 700001, West Bengal to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Balance Sheet and Profit & Loss Account for the year ended March 31, 2013 and the Cash Flow Statement as at that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ashish Sethi, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration for this purpose to consider and if thought fit, to pass the following Resolution as an Ordinary Resolution.

“RESOLVED THAT M/s Motilal & Associates, Chartered Accountants, Mumbai (Firm Registration No : 106584W) , be and is hereby appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors in consultation with the Auditors.

By Order of the Board

**Place : Kolkata
Dated: August 10, 2013**

**(Naresh Manakchand Jain)
Whole Time Director**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. M/s Niche Technologies Pvt Ltd, D- 511, Bagree Market, 71 B R B Basu Road, Kolkata - 700001 is the Registrar and Share Transfer Agent of the Company. M/s Niche Technologies Pvt Ltd is also the depository interface of the Company.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 26, 2013 to Saturday, September 28, 2013 (both days inclusive).
4. Members/Proxies should bring the attendance slips duly filled in and signed for attending the meeting.
5. 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.
6. As per the provisions of the Companies Act, 1956, facility for making nomination is available for Members of the Company in respect of shares held by them. The members, who wish to nominate a person, may furnish the required details to the Company in prescribed form.
7. 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.
8. Information required to be furnished under Clause 49 of the Listing Agreement for directors seeking appointment/reappointment in forthcoming Annual General Meeting:

Name of Director	Shri Ashish Sethi
Date of Birth	30/11/1977
Date of Appointment	25/10/2011
Expertise	Accounts & Finance
Qualification	Chartered Accountant
Other directorship	MONO HERBICIDES LTD
Chairman/Members of the Committee in other Companies	One
No. of shares held in the Company	NIL



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DIRECTORS' REPORT

To

The Members of Monotype India Limited

Your Directors have pleasure in presenting the Thirty Eighth Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2013.

FINANCIAL RESULTS

The highlights of the Financial Results are as under:

(₹)

PARTICULARS	Year ended 2012-2013	Year ended 2011-2012
Sales and Other Income	8,25,000	-
Total Expenditure	2,00,010	7,09,048
Profit/(Loss) for the year before Tax	6,24,990	(7,09,048)
Tax Expense	1,25,000	-
Profit/(Loss) for the year after tax	4,99,990	(7,09,048)

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.

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 approval of Hon'ble Calcutta High Court, Kolkata is still pending.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 217 (2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- That in the preparation of the Annual Accounts for the financial year ended 31st March, 2013, the applicable accounting standards had been followed and no material departures have been made from the same;
- That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year under review;
- That Directors have taken proper and sufficient care 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;
- That Directors have prepared the Annual Accounts for the financial year ended 31st March, 2013, on a 'going concern' basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The particulars relating to conservation of energy and technology absorption are not applicable to the Company. However, efforts are being made to conserve and optimize the use of energy, wherever possible.



During the year under review, your Company has neither earned nor spent any foreign exchange.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Business Outlook**

Before discussing the business outlook and future plans it is useful to give a brief overview of the Indian Economy.

FY 2013 was not so suitable as compared to the previous year Indian economy. A very unusual and an ethical scenario is going along with the various political uncertainties and high interest rates. The declining and uncertain inflows of foreign direct and portfolio investments; growing fiscal deficit; widening current account deficit and a weakening rupee; difficult investment climate; and rising inflation.

All these make for difficult times for businesses in financial services sector intermediation.

Risk and Concerns

The Company is exposed to risks from market fluctuation of interest rates and stock market fluctuation of the share prices. The object of risk management is to balance the tradeoff between risk and return and ensure optimum risk adjusted Return on Capital.

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.

Cautionary Statement

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

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 INE811D01016 for the equity shares of your Company. The status of Equity Capital exists in Electronic Form and Physical Form as on March 31st, 2013 is as under:

Particulars	No. of Shares	Percentage (%)
Electronic Mode		
NSDL	84354	5.11
CDSL	1346219	81.67
Physical Mode	217923	13.22
Total :	1648496	100.00

**CORPORATE GOVERNANCE**

Your Company has successfully implemented the mandatory provisions of Corporate Governance in accordance with the provisions of Clause 49 of the Listing Agreement of the Stock Exchanges. Separate Reports on Corporate Governance are included in the Annual Report and Certificate dated August 10, 2013 of the Auditors of your Company confirming the compliance of conditions of Corporate Governance is also annexed thereto.

PARTICULARS OF EMPLOYEES

There was no employee in respect of whom information is required to be given pursuant to the Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended up-to-date.

AUDITORS REPORT

In respect of observations made by the Auditors in their Report, your Directors wish to state that the respective notes to the accounts are self-explanatory and do not call for any further comments.

COMPLIANCE CERTIFICATE

In accordance with the requirements of Section 383(1A) of the Companies Act, 1956, a certificate from M/s Manoj Shaw & Co, Company Secretaries, Kolkata for the year ended 31st March 2013 is attached.

INDUSTRIAL RELATIONS

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

PUBLIC DEPOSITS

During the year under review, your Company has not accepted any fixed deposits from the public within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

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 thank 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: Kolkata

Date: 10th August 2013

(Naresh Manakchand Jain)	(Rohitash Bhomia)
Whole Time Director	Director



COMPLIANCE CERTIFICATE

Under Rule 3 of the Company (Compliance Certificate) Rules, 2001

CIN: L72900WB1974PLC029679

Nominal Capital-Rs. 50,000,000/-

To

The Members,

M/S MONOTYPE INDIA LIMITED

HMP HOUSE, 4, FAIRLEE PLACE,

GROUND FLOOR, ROOM NO G-16,

KOLKATA-700001, WEST BENGAL

We have examined the registers, records, books and papers of M/s MONOTYPE INDIA LIMITED as required to be maintained under the Companies Act, 1956 (the Act) and the Rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013. In our opinion and to the best of our information and according to the examination carried out by us and explanation furnished to us by the Company and its officers, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per provisions and rules made there under and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Companies Act and rules made there under.
3. The Company being a Public Limited Company has complied with the requirements of minimum prescribed paid up capital and no comments are required regarding limits to the maximum number of members.
4. The Board of Director duly met 8 times on 15.05.2012, 13.08.2012, 14.08.2012, 01.09.2012, 03.09.2012, 29.09.2012, 05.11.2012 and 15.02.2013 in respect of which Meetings proper notices were given and proceedings were properly recorded and signed including the circular resolutions passed in Minutes Books maintained for the purpose.
5. The Company has closed its Register of Members from 27th September, 2012 to 29th September, 2012, (both days inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended 31.03.2012 was held on 29.09.2012 after giving due notice to the members of the Company and resolution passed thereat have been duly recorded in minutes books maintained for the purpose.
7. No Extraordinary General Meeting was held during the financial year.
8. The Company has not advanced any loan to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has not entered into any Contracts falling within the purview of Section 297 of the Act.



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10. The Company has made necessary entries in the registers maintained U/s 301 of the Act.
11. As there was no instance falling within the purview of Sec 314 of the Act, the Company has not obtained any approval from the Board of Directors, Members or Central Government, as the case may be.
12. The Company has not issued any duplicate Share Certificate during the financial year.
13. The Company:
 - I. Has delivered all the certificates on lodgment thereof for transfer wherever applicable, in accordance with the provisions of the act during the financial year.
 - II. Has not deposited any amount in separate Bank Account as no Dividend was declared during the Financial Year.
 - III. Has not posted Warrants to any Members of the Company as no Dividend was declared during the Financial Year.
 - IV. Duly complied with the requirements of section 217 of the act.
14. The Board of Directors of the Company is duly constituted and the appointments of directors and additional directors have been duly made.
15. There was an appointment of Whole Time Director, Mr. Naresh Manakchand Jain for the period of three years w.e.f. 13th Day of August, 2012 during the financial year.
16. The Company has not appointed any Sole selling Agents during the Financial Year.
17. The Company Business during the year under scrutiny did not occasion the obtaining of approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such Authorities prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other Firms/Company to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any equity shares during the financial year under review.
20. The Company has not bought back any shares during the financial year.
21. The Company has not issued any Preference Shares or Debentures during the Financial Year. There was no redemption of preference shares during the Financial Year.
22. There were no transactions necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares, pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company has complied with the requirements of the provisions of section 293(1) (d) of the Companies Act, 1956.
25. The Company has complied with the provisions of section 372A of the Act during the year.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's Registered Office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the object of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.



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29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the Company, during the year under review for alleged offences under the Act and consequently, no fine / penalty or any other punishment has been imposed on the Company.
32. The Company has not received any sum as security from its employees during the year under certification.
33. The provisions of Section 418 of the act relating to deposit of both the employee's and employer's contribution to Provident Fund with prescribed authorities are not applicable to the Company.

**Signature: For MANOJ SHAW & CO.
(COMPANY SECRETARIES)**

**Sd/-
MANOJ PRASAD SHAW
C.P. No. 4194**

**Date: 30.05.2013
Place: Kolkata**

It is stated that the compliance of all the applicable provisions of the Companies Act, 1956 is the responsibility of the management. Our examination, on a test-check basis, was limited to procedures followed by the Company for ensuring the compliance with the said provisions. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted its affairs. We further state that this is neither an audit nor an expression of opinion on the financial activities/statements of the Company. Moreover, we have not covered any matter related to any other law which may be applicable to the Company except the Companies Act, 1956.