



Monotype India Ltd.

MONOTYPE INDIA LIMITED

ANNUAL REPORT

2014-2015

Registered Office:

SHANTINIKETAN BUILDING, 3RD FLOOR,,
ROOM NO 314, 8 CAMAC STREET,
KOLKATA-700017

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shri Naresh Manakchand Jain
Shri Rohitash Bhomia
Shri Ashish Sethi
Shri Akhilesh Vijaychand Jain
Shri Harsh Jain
Mrs. Sudarshana Mitra

AUDITORS

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

COMPANY SECRETARY

Mrs. Sayani Datta
From 11/02/2015 To 03/04/2015

Mr. Pradeep Kumar Gupta.
Appointed from 06.04.2015

BANKERS

AXIS BANK LTD.

REGISTERED OFFICE

SHANTINIKETAN BUILDING,
3RD FLOOR,, ROOM NO 314,
8 CAMAC STREET KOLKATA-700017

EMAIL : - monotypeindialtd@gmail.com

CIN No : - L72900WB1974PLC029679

CONTENTS

1. NOTICE
2. DIRECTORS' REPORT
3. COMPLIANCE CERTIFICATE
4. CORPORATE GOVERNANCE
5. C. G. CERTIFICATE
6. M R STATEMENT
7. INDEPENDENT AUDITORS REPORT
8. BALANCE SHEET
9. STATEMENT OF PROFIT & LOSS
10. NOTES TO THE ACCOUNTS
11. CASH FLOW STATEMENT
12. ABSTRACT
13. EMAIL REGD. FORM
14. ATTENDANCE SLIP & PROXY FORM
15. POLLING PAPER

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting (AGM) of the members of Monotype India Limited will be held on 30th September, 2015 at 4.00 P.M at 7/2 K.B Sarani, Jessore Road, Near ILS Hospital, Opp Bhutan Consulate, Kolkata - 700080, 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, 2015 and the Balance Sheet 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 Mr. Naresh Manakchand Jain, (DIN - 00291963) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of auditors of the Company and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 30th September, 2014 the appointment of M/s. Motilal Jain & Associates. - Chartered Accountants (Firm Registration NO. 106584W) as the auditors of the Company to hold office till the conclusion of the AGM to be held in the calendar year 2016 be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the auditors and the Board of Directors.

SPECIAL BUSINESS:

4. To appoint Mr. Akhilesh Vijaychand Jain 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 Section 149, 152 and other applicable provision of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, the appointment of Mr. Akhilesh Vijaychand Jain (Din: 00027658), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 as an Independent Director of the Company, by the Nomination & Remuneration Committee at their meeting held on 13/11/2014 and the Board at their meeting held on 13th November, 2014 for a period of 5-years, from 13th November, 2014 to 12th November, 2019 not retire by rotation, be and is hereby approved and accordingly ratified.

5. To appoint Mr. Ashish Sethi 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 Section 149, 152 and other applicable provision of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, the appointment of Mr. Ashish Sethi (Din: 03605153), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 as an Independent Director of the Company, by the Nomination & Remuneration Committee at their meeting held on 13/11/2014 and the Board at their meeting held on 13th November, 2014 for a period of 5-years, from 13th November, 2014 to 12th November, 2019 not retire by rotation, be and is hereby approved and accordingly ratified.

6. To appoint Mr. Harsh Jain as Executive Director (DIN – 02457584)

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

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Mr. Harsh Jain (DIN 02457584), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 11th February, 2015 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Executive Director of the Company to hold office and liable to retire by rotation.”

7. Remuneration Payable To Mr. Harsh Jain (DIN: 02457584)

To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT**, pursuant to provisions of section 197, 198 of the Companies Act, 2013 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the members be and is hereby accorded for the payment of remuneration of Rs 1200000 p.a. (inclusive of all) to Mr. Harsh Jain (DIN : 02457584) , Executive Director of the company.

8. To appoint Mrs. Sudarshana Mitra 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 Section 149, 152 and other applicable provision of the Companies Act, 2013, and the Rules made there under read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, the appointment of Mrs. Sudarshana Mitra (Din: 06746680), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015 in terms of Section 161(1) of the Act and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, and who has submitted a declaration under Section 160 of the Companies Act, 2013 signifying her intention that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company, for a period of 5-years, from 31st March, 2015 to 30th March, 2020 not retire by rotation , be and is hereby approved and accordingly ratified.

9. Borrowing Powers of the Company.

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

RESOLVED THAT pursuant to Section 180(1)(c) and all other applicable provisions of the Companies Act, 2013 and Rules made there under as may be amended, from time to time and Articles of Association of the Company, consent of the Company be and is hereby given to the Board of Directors to borrow moneys, from time to time, whether as rupee loans, foreign currency loans, debentures , bonds and/ or other instruments or non fund based facilities or in any other form (apart from temporary loans obtained or to be obtained from the Companies Bankers in the ordinary course of business) from the Banks, Financial Institutions, Investment Institutions, Mutual Funds, Trusts, other Bodies Corporate or from any other source, located in India or abroad, whether unsecured or secured, on such terms and conditions as may be considered suitable by the Board of Directors up to an amount the aggregate outstanding of which should not exceed, at any given time, Rs.200 crore.

RESLOVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to negotiate and decide terms and conditions of such borrowings, finalise and execute all such deeds, documents and writing as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard, do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable and to delegate all or any of these powers to any Committee of Directors or Managing Director or Whole time Director or Director or any other officer of the Company or any other person

By Order of the Board

Place : Kolkata
Dated: August 13th, 2015

Sd/-
(Naresh Manakchand Jain)
DIN : 00291963
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 24th September, 2015 to 30th September, 2015 (both the days inclusive) for the purpose of forthcoming Annual General Meeting.
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. 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.
7. Members are requested to bring the copy of the Annual Report sent to them.
8. 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 2014-15 is being sent through electronic mode only to the members whose email 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 2014-15 are being sent by the permitted mode.
9. 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 Clause 35B of the Listing Agreement, 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 appended herein below.
10. 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 form are required to submit their PAN details to the Company.
11. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B 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.
12. 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.

13. 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.
14. 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 | Mr.Naresh Jain (DIN No. 00291963) |
| Date of Birth | 16/09/1964 |
| Date of Appointment | 12/08/2011 |
| Expertise | Management & Administration |
| Qualification | B.Com |
| Other directorship | 1) Pranjali Infrastructure Private Limited. 2) Pranjali Services Private Limited. 3) Pranjali (India) Private Limited. 4) Bt Divine Power And Mining Corporation Limited 5) Divine Power & Mining Corporation Limited 6) Elan Capital Advisors Private Limited 7) Cinch Multitrade Private Limited 8) Truce Multitrade Private Limited |
| No. of shares held in the Company | 58,50,000 |
| Committee Member/Chairman | Audit Committee, Nomination and Remuneration Committee, Member of Risk Management Committee, Shareholder/investors' Grievance committee, Share transfer committee |

| | |
|-----------------------------------|---|
| Name of Director | Mrs.Sudarshana Mitra (DIN No. 06746680) |
| Date of Birth | 17/02/1953 |
| Date of Appointment | 31/03/2015 |
| Expertise | Real-estate & Marketing. |
| Qualification | Business |
| Other directorship | 1) Awadhoot Marketing Private Limited 2) Aagam Capital Limited |
| No. of shares held in the Company | |
| Committee Member/Chairman | - |

| | |
|-----------------------------------|---|
| Name of Director | Mr. Akhilesh Vijaychand Jain (DIN No. 00027658) |
| Date of Birth | 02/06/1976 |
| Date of Appointment | 13/08/2012 |
| Expertise | Accounts & Finance |
| Qualification | B.Com ,C.A (Inter) |
| Other directorship | 1) Shri Ambe Punjinvesh Private Limited 2) Vee Vee En Sons (Exports) Pvt Ltd 3) Tarana Plastics And Chemicals Private Limited 4) Alexin Healthcare Private Limited 5) Glitterati Entertainment Solutions Private Limited 6) Manorath Trading Private Limited 7) Image Visual Ad Private Limited 8) Rexort Finsec Private Limited 9) Starpoint Commerce Pvt Ltd 10) Ferns Constructions Private Limited |
| No. of shares held in the Company | NIL |
| Committee Member/Chairman | Audit Committee, Nomination and Remuneration Committee, Member of Risk Management Committee Shareholder/investors' Grievance committee |

| | |
|-----------------------------------|---|
| Name of Director | Mr. Ashish Sethi (DIN No. 03605153) |
| Date of Birth | 30/11/1977 |
| Date of Appointment | 25/10/2011 |
| Expertise | Accounts & Finance |
| Qualification | Chartered Accountant |
| Other directorship | NIL |
| No. of shares held in the Company | NIL |
| Committee Member/Chairman | Audit Committee, Nomination and Remuneration Committee, Member of Risk Management Committee |

| | |
|-----------------------------------|---|
| Name of Director | Mr. Harsh Jain (DIN No. 00027658) |
| Date of Birth | 20/08/1990 |
| Date of Appointment | 11/02/2015 |
| Expertise | Management & Administration |
| Qualification | Business Administration |
| Other directorship | 1) Adrina Realities Private Limited 2) Elan Capital Advisors Private Limited 3) Truce Multitrade Private Limited 4) Cinch Multitrade Private Limited |
| No. of shares held in the Company | 452 |
| Committee Member/Chairman | Shareholder/investors' Grievance committee |

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:**

Mr. Akhilesh Vijaychand Jain was appointed as an Independent Director of the company. As per section 149(6) of the Companies Act, 2013, he furnished a declaration that he meets with the criteria for independence to act as an Independent Director of the Company.

On the recommendation of the Nomination & Remuneration Committee at their meeting held on 13th November, 2014 Board at their meeting held on 13/11/2014 ratified his appointment in continuation as an independent director the company for a period of 5-years from 13th November, 2014 up to 12th November, 2019 and he is not liable to retire by rotation. He is only entitled for sitting fees.

The Company has received from Mr. Akhilesh Vijaychand Jain : (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR -8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the extent applicable, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Akhilesh Vijaychand Jain - the Independent Director whose appointment needs to be confirmed by way of ratification, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Akhilesh Vijaychand Jain as an Independent Director setting out the terms and conditions is available for inspection without

any fee by any members of the Company at the Company's registered office during 11 p.m. to 2 p.m. hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Akhilesh Vijaychand Jain, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 4 for the approval of the members.

ITEM NO. 5:

Mr. Ashish Sethi was appointed as an Independent Director of the company. As per section 149(6) of the Companies Act, 2013, he furnished a declaration that he meets with the criteria for independence to act as an Independent Director of the Company.

On the recommendation of the Nomination & Remuneration Committee at their meeting held on 13th November, 2014 Board at their meeting held on 13/11/2014 ratified his appointment in continuation as an independent director the company for a period of 5-years from 13th November, 2014 upto 12th November, 2019 and he is not liable to retire by rotation. He is only entitled for sitting fees.

The Company has received from Mr. Ashish Sethi : (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR -8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the extent applicable, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Ashish Sethi - the Independent Director who appointment needs to be confirmed by way of ratification, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of Mr. Sailendra Patni as an Independent Director setting out the terms and conditions is available for inspection without any fee by any members of the Company at the Company's registered office during 11 p.m. to 2 p.m. hours on working days up to the date of the AGM.

No director, key managerial personnel or their relatives, except Mr. Ashish Sethi, to whom the resolution relates, is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item no. 5 for the approval of the members.

ITEM NO. 6 & 7:

Mr. Harsh Jain was appointed as an Additional Director of the company. As per section 161 of the Companies Act, 2013, w.e.f 11th February, 2015. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing his candidature for continuation in the office of the Board as an Independent Director.

The Company has received from Mr. Harsh Jain: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR -8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the extent applicable, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Harsh Jain - who appointment needs to be confirmed by the Share holders who fulfills the conditions specified in the Companies Act, 2013 and the Rules made there under, and he is Executive Director of the Management. A copy of the draft letter for the appointment of Mr. Harsh Jain as Director setting out the terms and conditions is available for inspection without any fee by any members of the Company at the Company's registered office during 11 p.m. to 2 p.m. hours on working days up to the date of the AGM.

Mr. Harsh Jain is the Marketing head of the company, the company under his leadership, had witness impressive growth in sales number. The remuneration committee of Board which at its meeting held on 30th May, 2015, had approved revision in salary payable to Mr. Harsh Jain. The Directors recommend approval of the resolution.

No director, key managerial personnel or their relatives, except Mr. Harsh Jain, to whom the resolution relates, is interested or concerned in the resolution. The Board recommends the resolution set forth in Item no. 6 & 7 for the approval of the members.

ITEM NO. 8:

Mrs. Sudarshana Mitra was appointed as an Additional Director of the company. As per section 161 of the Companies Act, 2013, w.e.f 31st March, 2015. She furnished a declaration As per section 149(6) of the Companies Act, 2013, that she meets with the criteria for independence to act as an Independent Director of the Company.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with requisite deposit proposing her candidature for continuation in the office of the Board as an Independent Director.

The Company has received from Mrs. Sudarshana Mitra: (i) consent in writing to act as director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, and (ii) intimation in Form DIR -8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the extent applicable, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board of Directors, Mrs. Sudarshana Mitra - the Independent Director whose appointment needs to be confirmed by way of ratification, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and she is independent of the Management. A copy of the draft letter for the appointment of Mrs. Sudarshana Mitra as an Independent Director setting out the terms and conditions is available for inspection without any fee by any members of the Company at the Company's registered office during 11 p.m. to 2 p.m. hours on working days up to the date of the AGM.