



MONOTYPE INDIA LIMITED

Date: 14th August, 2023

To Corporate Relationship Department Bombay Stock Exchange Ltd, 1st Floor, New Trading Road Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai - 400001 Scrip Code - 505343	To The Manager (Listing), Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata - 700 001 Scrip code: 023557	To The Manager (Listing), Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4 th floor, Plot No C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra(E), Mumbai - 400098 Scrip code: MONOT
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SUBJECT: Submission of Annual Report under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed copy of Annual Report of 48th Annual General Meeting and as per Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the year ended 31st March, 2023 for your records.

Kindly acknowledge and take on record the same.

Thanking you,

For Monotype India Limited

Naresh Jain
Wholtime Director
(DIN: 00291963)



(CIN: L72900MH1974PLC287552)

Regd. Office: 2, First Floor, Rahimtoola House, 7 Homji Street, RBI Hornimal Circle, Mumbai – 400 001

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

Tel.: 022-40068190/91



Monotype India Limited

MONOTYPE INDIA LIMITED

(CIN : L72900MH1974PLC287552)

48TH ANNUAL REPORT

2022-23

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Naresh Jain	-	Whole Time Director & CFO
Mr. Suryakant Kadakane	-	Independent Director
Mr. Rajendra Redekar	-	Independent Director
Mrs. Preeti Doshi	-	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Naresh Jain

STATUTORY AUDITORS

B M Gattani & Co.
Chartered Accountants

INTERNAL AUDITORS

Abhishek R. Jain & Co.
Chartered Accountants

SECRETARIAL AUDITORS

Mr. Suprabhat Chakraborty,
Practising Company Secretary

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BANKERS

Axis Bank Limited
Indusind Bank

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Niche Technologies Pvt. Ltd.,
3A, Auckland Place,
7th Floor, Room No. 7A & 7B,
Kolkata, West Bengal - 700 017.
E-mail Id: nichetechpl@nichetechpl.com
Telephone: 033 22806616 / 22806617 / 22806618
Website: www.nichetechpl.com

REGISTERED OFFICE

2, First Floor, Rohimtoola House,
7 Homji Street, RBI Hornimal Circle
Mumbai - 400 001.
E-mail: monotpeindialtd@gmail.com
Tel.: 022-40068190
Website: www.monotypeindialtd.in

NOTICE

NOTICE is hereby given that the **48th ANNUAL GENERAL MEETING** of the members of **MONOTYPE INDIA LIMITED** will be held on **Thursday, 07th September, 2023 at 02:00 P.M. (IST) through Video Conferencing (“VC”)/ Other Audio -Visual Means (“OAVM”)** to transact the following business(es):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2023 together with the Report of the Board of Directors and Auditors thereon;

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

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

SPECIAL BUSINESS:

2. Re-Appointment of Mr. Rajendra Siddhoji Redekar (DIN: 02713973) as a Non-Executive, Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV and the Companies(Appointment and Qualification of Directors) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the re-appointment of Mr. Rajendra Siddhoji Redekar (DIN: 02713973), who has submitted a declaration confirming that he meets the criteria of independence as provided Section 149(8) of the Act and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of five years commencing from 8th August, 2023 upto 7th August, 2028 (both days inclusive), be and is hereby approved”.

**By Order of Board of Directors
For, Monotype India Limited
Sd/-
Naresh Jain
Wholetime Director
DIN: 00291963**

Date :- : 08/08/2023

Place :- Mumbai

NOTES

1. The Ministry of Corporate Affairs ("MCA") inter-alia vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the annual general meeting through Video Conferencing ("VC") or through other audio-visual means ("OAVM"), without the physical presence of the Members at a common venue.

In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the 48th Annual General Meeting ("Meeting" or "AGM") of the Company is being held through VC / OAVM on Thursday, 07th September, 2023 at 02:00 P.M. (IST).

2. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH.

ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

3. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at suprabhatcs08@gmail.com with a copy marked to evoting@nsdl.co.in and monotpeindia ltd@gmail.com, not later than 48 hours before the scheduled time of the commencement of the Meeting. Corporate Members/ Institutional shareholders (i.e., other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab in their login.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India ("ICSI"), Regulation 44 of Listing Regulations 2015, and the Circulars issued by the MCA dated April 8, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the 48th AGM to those Members participating in the 48th AGM to cast vote through e-voting system during the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Board of Directors of the Company has appointed Mr. Suprabhat Chakraborty (Certificate of Practice No. 15878), Practicing Company Secretaries as Scrutinizer for conducting the voting process of remote e-voting and e-voting during AGM in a fair and transparent manner. The Scrutinizer shall submit his / her report, to the Chairman or any person authorized by him, on the voting in favour or against, if any, within two working days from the conclusion of the Meeting. The results declared along with the consolidated Scrutinizer's Report and the recorded transcript of the meeting shall be placed on the website of the Company at www.monotypeindia.in and the results shall simultaneously be communicated to the Stock Exchanges.
7. The Members can join the AGM in the VC / OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC /OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.monotypeindia.in. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, Metropolitan Stock Exchange of India Limited (MSE) at www.msei.in, Calcutta Stock Exchange (CSE) at www.cse-india.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote eVoting facility) i.e. www.evoting.nsdl.com.
9. Register of Members and Transfer Books of the Company will remain closed from Friday, 01st September, 2023 to Thursday, 07th September, 2023 (both dates inclusive).
10. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Niche Technologies Pvt. Ltd. Atnichetechpl@nichetechpl.com for assistance in this regard.
11. Members are requested to intimate changes, if any, about their name, postal address, email address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc., to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to the Depository Participant with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent Niche Technologies Pvt. Ltd.
13. As per the provisions of Section 72 of the Companies Act, 2013 (the "Act") the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants ("DPs") in case the shares are held by them in electronic form and to Niche Technologies Pvt. Ltd., in case the shares are held by them in physical form.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrars and Transfer Agents, Niche Technologies Pvt. Ltd. for shares held in physical form, with relevant documents that may be required.
15. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
16. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
17. In view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively, ("MCA Circulars") allowing, inter-alia, conducting of AGMs through Video Conferencing / Other Audio-Visual Means ("VC / OAVM") facility on or before September 30, 2023. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM).

Accordingly, the Notice of the AGM along with the Annual Report for the F.Y. 2022-2023 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the F.Y. 2022-2023 will also be available on the Company's website www.monotypeindia.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, Metropolitan Stock Exchange of India Limited (MSE) at www.msei.in, Calcutta Stock Exchange (CSE) at www.cse-india.com and on the website of NSDL <https://www.evoting.nsdl.com>.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Monday, 04th September, 2023 at 10:00 A.M. and ends on Wednesday, 06th September, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., Thursday, 31st August, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, 31st August, 2023.

How do | vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>A. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>B. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>

	<p>C. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>D. Shareholders/Members can also download NSDL MobileApp “NSDL Speede’ facility by scanning the QR codementioned below for seamless voting experience.</p> <div data-bbox="662 867 1214 1203" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  <p>The image shows the text 'NSDL Mobile App is available on' in blue. Below it are the Apple App Store logo and the Google Play logo. Under each logo is a square QR code.</p> </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e- Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

- B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
1. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
2. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
3. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. **Password details for shareholders other than Individual shareholders are given below:**
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (I) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. **If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:**
- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to suprabhatcs08@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to monotypeindialtd@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to monotypeindialtd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM AREAS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN, and mobile number at monotypeindialtd@gmail.com between Friday, 01st September, 2023 (9:00 a.m. IST) and Monday, 04th September, 2023 (5:00 p.m. IST). Only those Members who have pre-registered themselves as a speaker on the dedicated email id monotypeindialtd@agmail.com will be allowed to express their views/ask questions during the AGM. When a pre-registered speaker is invited to speak at the meeting but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good Internet speed. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE ACT AND REGULATION 36 OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS:**Item No. 2**

Based on recommendation of the NRC, the Board re-appointed Mr. Rajendra Siddhoji Redekar (DIN: 02713973) as an Independent Director, not liable to retire by rotation, for the second consecutive term of five years, i.e., from 8th August, 2023 to 7th August, 2028 (both days inclusive), subject to approval of the Members.

Mr. Rajendra Siddhoji Redekar (DIN: 02713973) has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(8) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. He has also given his consent to act as a Director and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director.

In the opinion of the Board, Mr. Rajendra Siddhoji Redekar (DIN: 02713973) is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for re-appointment as an Independent Director and he is independent of the management. The profile and specific areas of expertise of Mr. Rajendra Siddhoji Redekar (DIN: 02713973) is provided as Annexure to this Notice.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Rajendra Siddhoji Redekar (DIN: 02713973) on the Board of the Company and accordingly the Board recommends the appointment of Mr. Rajendra Siddhoji Redekar (DIN: 02713973) as an Independent Director as proposed in the Resolution set out at Item No. 2 for approval by the Members.

The copy of the terms and conditions of appointment of the Independent Directors is available for inspection on the website of the Company www.monotypeindialtd.in.

Except for Mr. Rajendra Siddhoji Redekar (DIN: 02713973) and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

**ANNEXURE TO THE NOTICE
DETAILS OF DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT
AT THE ANNUAL GENERAL MEETING**

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Item No. 2:

Name of the Director	Mr. Rajendra Redekar
DIN	02713973
Date of Birth	16th May, 1969
Age	54 Years
Date of first appointment on the Board	17/07/2018
Qualification	B. Com
Category	Non-Executive - Independent Director
Expertise in specific functional areas	Wide experience in the field of Marketing & Finance.
Directorshipsheld in other Public Companies	Aagam Capital Limited
Memberships/ Chairmanships of Committees of other Public Companies	Aagam Capital Ltd - Member of Audit Committee, Nomination and Remuneration Committee & Stakeholders Relationship Committee
Number of shares held in the Company	NIL

DIRECTORS' REPORT**TO THE MEMBERS,**

Your Directors have pleasure in presenting the 48th Annual Report of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2023.

1. FINANCIAL PERFORMANCE

(Rs.)

Particulars	2022-2023	2021-2022
Total Income	1,20,000	17,26,11,681
Total Expenditure	19,59,206	13,03,62,063
Profit/ (Loss) before exceptional and extraordinary items and tax	(18,39,206)	4,22,49,617
Exceptional item	(8,04,41,316)	6,49,84,801
Profit/(Loss) before tax	7,86,02,109	(2,27,35,184)
Less: Deferred Tax	43,138	40,615
Net Profit/(Loss) after Tax	7,85,58,971	(2,27,75,799)

2. OPERATIONS

Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company the Committee of Creditors (CoC) appointed Mr.PurusottamBeheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended. Subsequently the NCLT vide its order dated 12th July, 2021 Replaced Mr.FanendraMunot and appointed Mr.PurusottamBehera as RP with consent of M/s. Yaduka Financial Services Limited.

Subsequently, the NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC vide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

Moreover, Annual General Meeting (AGM) for the financial year 2022-2023 was not conducted by the RP; now your directors are taking initiatives for conducting the AGM after the management of the company is restored.

The total income of the company decreases to Rs.1,20,000 in the financial year 2022-2023 from Rs.17,26,11,681 in the financial year 2021-2022. Total expenditure of the company in the FY 2022-2023 is Rs.19,59,206 as compare to Rs.13,03,62,063 in the FY 2021-2022. Company achieved profit of Rs.7,85,58,971 in the financial year 2022-2023 as compared to loss of Rs.(2,27,75,799) of the financial year 2021-2022.

3. DIVIDEND

Your directors do not recommend any dividend for the financial year 2022-2023

4. TRANSFER TO RESERVES

No amount is proposed to be transferred to reserves during the Financial Year 2022-2023.

5. SHARE CAPITAL

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

6. MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF THE FINANCIAL YEAR

No material changes or commitments affecting the financial position of the Company have occurred between the end of the financial year to which financial statements in this report relate and the date of this report. However, Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company the Committee of Creditors (CoC) appointed Mr. Purusottam Beheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended. Subsequently the NCLT vide its order dated 12th July 2021 Replaced Mr. Fanendra Munot and appointed Mr. Purusottam Behera as RP with consent of M/s. Yaduka Financial Services Limited.

Subsequently, the NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC vide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

7. DEPOSIT:

The company has not accepted any public deposits under the provisions of the Companies Act, 2013 ('Act').

8. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company don't have any fund for transfer to Investor Education and Protection Fund.

9. SUBSIDIARIES/JOINT VENTURE/ ASSOCIATE COMPANY:

The Company don't have any associate and joint venture company.

10. RELATED PARTY TRANSACTIONS:

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable

provisions of the Act and the Listing Regulations. There were no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. Hence there does not exist any details to be mentioned in Form AOC-2 which is attached as "Annexure -A".

All Related Party Transactions are placed before the Audit Committee for approval. The Company has adopted a Related Party Transactions Policy. The policy as approved by the board is uploaded on the Company's website at <http://monotypeindia.in/Related-Party-Transaction>.

11. SECRETARIAL STANDARDS OF ICSI:

The company has complied with the requirements prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).

12. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

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

13. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The company has not given any loans or guarantees or made any investments in contravention of the provisions of the Section 186 of the Companies Act, 2013. The details of the loans and guarantees given and investments made by the Company are provided in the notes to the financial statements.

14. STATE OF AFFAIRS OF THE COMPANY:

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

15. EXTRACT OF ANNUAL RETURN:

In accordance with the requirements of Section 92 (3) read with Section 134(3)(a) of the Companies Act, 2013 the Annual Return as on 31st March, 2023 is available on the Company's website <http://monotypeindia.in/Annual-Return.php>

16. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of section 135 of the Companies Act, 2013 are not applicable to the company.

17. CORPORATE GOVERNANCE:

Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company the Committee of Creditors

(CoC) appointed Mr Purusottam Beheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended. Subsequently the NCLT vide its order dated 12th July, 2021 Replaced Mr. Fanendra Munot and appointed Mr. Purusottam Behera as RP with consent of M/s. Yaduka Financial Services Limited.

Subsequently, the NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC vide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

The Company has not complied with the requirements of Corporate Governance as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in all material aspects. A report on Corporate Governance together with a certificate of its compliance from a Practising Company Secretary, forms part of this report.

18. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this report. Which is attached as “Annexure-B”

19. RISK MANAGEMENT POLICY:

The Board of Directors have adopted a risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may pose significant loss or threat to the Company. The Management identifies and controls risks through a defined framework in terms of the aforesaid policy. The Risk Management Policy is posted on the website of the Company i.e. <http://monotypeindia ltd.in/Policies.php>.

20. WHISTLE BLOWER POLICY /VIGIL MECHANISM:

There is a Whistle Blower Policy in the Company and no personnel have been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism. The Whistle Blower Policy is posted on the website of the Company <http://monotypeindia ltd.in/ Policies.php>.

21. POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION:

The Company has framed a Policy for determination of Materiality for disclosure of events or Information under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 In accordance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same has been hosted on the website of the Company and is accessible at the web i.e. <http://monotypeindia ltd.in/Policies.php>.

22. INTERNAL CONTROL SYSTEMS:

The internal financial controls of the Company are commensurate with its size, scale and complexity of operations. The company has policies and procedures which inter alia ensure integrity in conducting business, timely preparation of reliable information, accuracy and completeness in maintaining accounting records and prevention and detection of frauds and errors. The Audit Committee actively reviews the adequacy and effectiveness of the internal financial control systems and suggests improvements if any to strengthen the same.

23. ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

National Company Law Tribunal, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

24. DIRECTOR'S RESPONSIBILITY STATEMENT:

Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company the Committee of Creditors (CoC) appointed Mr Purusottam Beheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended. Subsequently the NCLT vide its order dated 12th July, 2021 Replaced Mr. Fanendra Munot and appointed Mr. Purusottam Behera as RP with consent of M/s. Yaduka Financial Services Limited.

Subsequently, the NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

In compliance of section 134(5) of the Act, the directors state that:

- i. in the preparation of the annual accounts the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. they have 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 2022-2023.
- iii. they 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.
- iv. they have prepared the annual accounts on a going concern basis.

- v. they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively.
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

19. DIRECTORS & KEY MANAGERIAL PERSONNEL:

1. The following officer of the Company have been designated as the Whole-time Key Managerial Personnel in accordance with Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:
 - a. Mr.Naresh Jain - Wholetime Director
 - b. Mr.Naresh Jain - Chief Financial Officer

Appointment/Reappointment:**Change in Directorate:**

Mr. Rajendra Siddhoji Redekar (DIN: 02713973), who was appointed as an Additional Director pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and who holds office up to the date of 43rd Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years from 17th July, 2018 to 16th July, 2023.

Due to Company was under insolvency resolution process, The NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 18th February, 2020 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

Due to Company was under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench, the re-appointment of Non- Executive - Independent Director was not done. Now, the Company is in process of re-appointment of Mr. Rajendra Siddhoji Redekar (DIN: 02713973) as an (Non- Executive) Independent Director w.e.f 8thAugust, 2023

Based on the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors, the re-appointment of Mr. Rajendra Siddhoji Redekar (DIN: 02713973), as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, for the second term of five years commencing from 08th August, 2023 upto 07th August, 2028 (both days inclusive), is proposed at the ensuing 48th AGM for the approval of the Members by way of Special resolution.

2. Number of meetings of Board of Directors:

This information has been furnished under Report on Corporate Governance which forms part of this report.

3. Committees of Board:

This information has been furnished under Report on Corporate Governance which forms part of this report.

4. Meeting of Independent Directors:

Due to Company was under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench no Independent director meeting was held.

5. Declaration from Independent Directors:

Due to Company was under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench no declaration was received during the financial year 2022-2023.

6. Policy on Directors' Appointment and Remuneration:

The Board has on the recommendation of the Nomination and Remuneration Committee, framed a policy for the selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy and the details pertaining to the remuneration paid during the year are furnished in the Corporate Governance Report which forms part of this report. The Policy is posted on the website of the Company i.e. www.monotypeindia ltd.in.

7. Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013, SEBI Listing Regulations and Circulars and Guidance Notes issued by SEBI in this regard, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and other Committees.

Due to Company was under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench, no performance evaluation were done during the financial year 2022-2023.

26. INTERNAL AUDITOR:

Board appointed M/s Abhishek R Jain & Co., Chartered Accountant (FRN:148930WN), Mumbai as an internal Auditor of the Company for the financial year 2022-2023.

27. STATUTORY AUDITORS AND HIS REPORT:

Appointment of M/s B M Gattani & Co., Chartered Accountants (Firm Registration Number 113536W) as Statutory Auditors of the Company in place of M/s Motilal & Associates LLP, Chartered Accountants (Firm Registration Number 106584W/W100751).

M/s Motilal & Associates LLP, Chartered Accountants, the current Statutory Auditors of the Company have completed their terms as Statutory Auditors of the Company. M/s Motilal & Associates LLP, Chartered Accountants are not statutorily eligible for reappointment and therefore cannot continue as Statutory Auditors of the Company with effect from the conclusion of the 46th Annual General Meeting.

At the Meeting held on May 26, 2023, the Board of Directors have recommended the appointment of M/s B M Gattani & Co., Chartered Accountants (Firm Registration Number 113536W) as Statutory Auditors of the Company, in place of M/s Motilal & Associates LLP, Chartered Accountants, to hold office from the conclusion of 46th Annual General Meeting till the conclusion of the 51st Annual General Meeting on remuneration to be fixed by the Board of Directors as may be recommended by the Audit Committee, subject to the approval of the Members.

Pursuant 139, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee to the Board of Directors, M/s B M Gattani & Co., Chartered Accountants (Firm Registration Number 113536W) are appointed as Statutory Auditors of the Company who shall hold office from the conclusion of 46th Annual General Meeting for a term of 5 consecutive years (from the financial year 2021-2022 to 2025-2026) till conclusion of the 51st Annual General Meeting to be held in the calendar year 2026 and that the Board of Directors be and is hereby authorized to fix such remuneration 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 in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

The Audit Report of M/s B M Gattani & Co., Chartered Accountants (Firm Registration Number 113536W) on the Financial Statements of the Company for the Financial Year 2022-2023 forms part of this Annual Report. The report does contain followings qualification, reservation, adverse remark or disclaimer:

1. The Company, being a listed company, has been mandatorily required under Section 203 of the Act, to have whole time Key Managerial Person which includes Company Secretary as defined under section 2(24) of the Act. During the year, the Company Secretary and Compliance Officer (Sneha Soni) had resigned from her post in February 2020. The Company was under CIRP Process from 18th February 2020 to 25th January 2023 and during the period no Company Secretary was appointed. The Company is now actively looking to fulfill the vacant position and appoint a Company Secretary.
2. Sub-section (1) of section 134 of the Act provides for approval and signing of financial statements which states that the Financial Statements are to be signed on behalf of the Board at least by the chairperson of the company where he is authorized by the Board or

by two directors out of which one shall be managing director and the Chief Executive Officer, if he is a director in the company, the Chief Financial Officer and the company secretary of the company, wherever they are appointed. The Company does not have a Company Secretary as on date of signing of financial statements and therefore it is not in compliance with section 134 of the Companies Act, 2013.

The Company was under insolvency resolution process, The NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored, due to this appointment of Company Secretary was not done by the Director, now the Company is in process of appointment of Company Secretary.

28. SECRETARIAL AUDITOR AND HIS REPORT:

Pursuant to the provisions of section 204 of the Act, the Board has appointed Mr. Suprabhat Chakraborty, practising company secretary (C.P. No. 15878), to undertake secretarial audit of the Company.

A report from the secretarial auditor in the prescribed Form MR-3 is annexed as “Annexure-C” to this Report. The report contains the following observation:

1. The Company, being a listed company, has been mandatorily required under Section 203 of the Act, to have whole time Key Managerial Person which includes Company Secretary as defined under section 2(24) of the Act. During the year, the Company Secretary and Compliance Officer (Sneha Soni) had resigned from her post in February 2020. The Company was under CIRP Process from 18th February 2020 to 25th January 2023 and during the period no Company Secretary was appointed. The Company is now actively looking to fulfill the vacant position and appoint a Company Secretary.
2. Sub-section (1) of section 134 of the Act provides for approval and signing of financial statements which states that the Financial Statements are to be signed on behalf of the Board at least by the chairperson of the company where he is authorized by the Board or by two directors out of which one shall be managing director and the Chief Executive Officer, if he is a director in the company, the Chief Financial Officer and the company secretary of the company, wherever they are appointed. The Company does not have a Company Secretary as on date of signing of financial statements and therefore it is not in compliance with section 134 of the Companies Act, 2013.

The Company was under insolvency resolution process, The NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored, due to this appointment of Company Secretary was not done by the Director, now the Company is in process of appointment of Company Secretary.

3. Independent directors of the Company have not clear online self-assessment proficiency test as per the Companies (Appointment and Qualification of Directors) Rules, 2014.
4. Annual Secretarial Compliance Report under Regulation 24A of SEBI (LODR) for the financial year 2022-2023 not yet submitted to the Stock Exchanges.
5. Company not submitted compliance certificate under Regulation 7(3), 13(3), 27(2), 31 and 40(9) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year 2022-2023.
6. Company not submitted Certificate under Regulation 74 (5) of the SEBI (Depositories and Participants) Regulations, 2018 within time.

The Company was under insolvency resolution process, The NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored, due to this Annual Secretarial Compliance Report for the financial year 2022-2023 not submitted.

29. COST AUDITOR AND COST AUDIT REPORT:

Appointment of Cost Auditor is not applicable to your Company.

30. SEXUAL HARASSMENT:

The Company has adopted a policy in line with the requirements of Prevention of Sexual Harassment of Women at the Workplace. No complaint was received during the year under the said policy.

31. PARTICULAR OF EMPLOYEES:

Considering the provisions of Section 197(12) of the Act read with the relevant rules and having referred to provisions of the First Proviso to Section 136(1) of the Act, the Annual

Report is being sent to the members of the Company, excluding details of particulars of employees and related disclosures. The said information/ details are available for inspection at the Registered Office of the Company during working hours, on any working day. Any member interested in obtaining this information may write to the Company Secretary and this information would be provided on request.

32. CONSERVATION OF ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

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

33. HEALTH, SAFETY AND ENVIRONMENT:

The company considers safety, environment and health as the management responsibility and therefore being constantly aware of its obligation towards maintaining and improving the environment across various spheres of its business activities.

34. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS IMPACTING GOING CONCERN STATUS AND COMPANY'S STATUS IN FUTURE:

During year no significant and material orders were passed by any regulator or court or tribunal impacting the going concern status and Company's operations in future.

35. ACKNOWLEDGMENTS:

Your Directors place on record their appreciation for the continued co-operation and support extended to the company by the bankers, media professionals, customers and regulatory authorities. Your Directors also place on record sincere appreciation of the continued hard work put in by employees at all levels.

Sd/-
Naresh Jain
Wholetime Director & CFO
DIN: 00291963

Sd/-
Suryakant Kadakane
Director
DIN: 02272617

Date: 08/08/2023
Place: Mumbai

**Annexure - A
FORM NO. AOC-2**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

2. Details of material contracts or arrangement or transactions at arm's length basis - **N.A.**
 - (a) Name(s) of the related party and nature of relationship;
 - (b) Nature of contracts/arrangements/transactions;
 - (c) Duration of the contracts/arrangements/transactions;
 - (d) Salient terms of the contracts or arrangements or transactions including the value, if any;
 - (e) Date(s) of approval by the Board, if any;
 - (f) Amount paid as advances, if any.

For and on behalf of Board of Directors

Sd/-

Sd/-

Naresh Jain

Suryakant Kadakane

Wholetime Director & CFO

Director

DIN: 00291963

DIN: 02272617

Date: 08/08/2023

Place: Mumbai

Annexure – B
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the financial year ended 31st March, 2023 as stipulated under Regulation 34 (2) (e) read with Schedule VB of SEBI (LODR) Regulations, 2015.

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

INDUSTRY STRUCTURE AND DEVELOPMENTS

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

OVERALL REVIEW

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

Company achieved profit of Rs. 7,85,59,000 in the financial year 2022-2023 as compared to loss of Rs. (2,27,76,000) of the financial year 2021-2022, the overall performance of the Company during the financial year under review has been increased as compared to that of the previous year.

OPPORTUNITIES AND THREATS**OPPORTUNITIES:**

Market Potential-There is lot of scope for improvement, alteration or changing or creating new investments. Scope for diversification into other products is very high.

- Exposure to export and domestic markets.
- Exporter-friendly government policies.
- Growing international and domestic markets.
- Growing Demand.

THREATS:

- Increase in competition.
- Customer & Geographical concentration.

OUTLOOK

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate Internal Control System commensurate with its size and operations. Management has overall responsibility for the Company's Internal Control System to safeguard the assets and to ensure reliability of financial records.

Audit Committee reviews all financial statements and ensures adequacy of internal control systems.

DISCUSSIONS ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The total income of the company decreases to Rs. 1,20,000 in the financial year 2022-2023 from Rs. 17,26,11,681 in the financial year 2021-2022. Total expenditure of the company in the FY 2022-2023 is Rs. 19,59,206 as compare to Rs. 13,03,62,063 in the FY 2021-2022. Company achieved profit of Rs. 7,85,58,971 in the financial year 2022-2023 as compared to loss of Rs. (2,27,75,799) of the financial year 2021-2022.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The employees are satisfied and having good relationship with the Management.

CAUTIONARY STATEMENT

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

Annexure-C
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

*[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
CIN: L72900MH1974PLC287552
2, First Floor, Rahimtoola House,
7 Homji Street,
RBI Hornimal Circle,
MUMBAI - 400001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Monotype India Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2023, 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'):
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period)**
- iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; **(Not applicable to the Company during the Audit Period)**
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**
- vi. 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;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**

I 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.

I have also examined compliance with the applicable clauses of the following:

1. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the "LODR");
2. Secretarial Standard issued by The Institute of Company Secretaries of India.

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:

1. *Independent directors of the Company have not clear online self-assessment proficiency test as per the Companies (Appointment and Qualification of Directors) Rules, 2014;*
2. *The Company, being a listed company, has been mandatorily required under Section 203 of the Act, to have whole time Key Managerial Person which includes Company Secretary as defined under section 2(24) of the Act. During the year, the Company Secretary and Compliance Officer (SnehaSoni) had resigned from her post in February 2020. The Company was under CIRP Process from 18th February 2020 to 25th January 2023 and during the period no Company Secretary was appointed. The Company is now actively looking to fulfill the vacant position and appoint a Company Secretary;*
3. *Annual General Meeting for the financial year 2021-2022 was not held within due time as per the Companies Act, 2013;*

4. *Company not submitted compliance certificate under Regulation 7(3), 13(3), 27(2), 31 and 40(9) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year 2022-2023 in time;*
5. *Company not submitted Certificate under Regulation 74 (5) of the SEBI! (Depositories and Participants) Regulations, 2018 within time.*
6. *Securities of Exchange Board of India Act, 1992 had imposed penalty of Rs. 1,00,000/- in the financial year 2021-2022 related under section Section 15-I.*

I 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.
- During the year under preview, The Company was under Insolvency and Bankruptcy Code, 2013 (IBC) with Honorable National Company Law Tribunal (NCLT), Mumbai Bench and the power of the Board were been suspended, So, there was no board meeting were held.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

I further report that there is scope to improve the systems and processes in the company and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company.

NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

Suprabhat Chakraborty.
Company Secretary in Practice

ACS No. – 41030

C.P No. – 15878

UDIN:A041030E000497497

Peer Review Certificate no. 2284/2022

Date :- 08/08/2023

Place :- Kolkata

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,
M/s Monotype India Ltd
CIN: L72900MH1974PLC287552
2, First Floor, Rahimtoola House,
7 Homji Street,
RBI Hornimal Circle,
MUMBAI - 400001

My 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. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the process and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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. My 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.

Suprabhat Chakraborty.
Company Secretary in Practice
ACS No. – 41030
C.P No. – 15878

Date :- 08/08/2023
Place :- Kolkata

UDIN:A041030E000497497
Peer Review Certificate no. 2284/2022

Annexure – D

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

A. Conservation of Energy:-

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

B. Technology Absorption:-

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

C. Foreign exchange earnings and outgo:-

As regards, the functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure on foreign currency, please refer Note 31(a) in Notes to Financial Statements as at March 31,2023

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10) (i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
M/s Monotype India Ltd
CIN: L72900MH1974PLC287552
2, First Floor, Rahimtoola House,
7 Homji Street, RBI Hornimal Circle,
MUMBAI - 400001

I have examined the following documents:

Declaration of non-disqualification as required under section 164 of the companies Act 2013, Disclosure of concern of interest as required under section 184 of the Act. (hereinafter referred to as relevant documents) as received from the Directors of Monotype India Ltd bearing CIN-L72900MH1974PLC287552, having its registered office at 2, First Floor, Rahimtoola House, 7 Homji Street, RBI Hornimal Circle, MUMBAI - 400001 (herein after referred to as 'the Company'), and the relevant registers, records, forms, and returns maintained by the Company and made available to me by the Company for the purpose of issuing this certificate in accordance with regulation 34(3) read with schedule V Part C Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.

Based on the examination as aforesaid, and such other verification carried out by us as deemed necessary and adequate (including Director Identification Number (DIN) status of the respective directors at the portal www.mca.gov.in in our opinion and best of our belief, information and knowledge and according to the explanations provided by the Company its officers and authorised representatives and written representation made by the respective directors, we hereby certify that none of the Directors on the board of the Company as stated below for the financial year ending on 31st March 2023 have been debarred or disqualified from being appointed or continuing as the director of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

Sl. No.	Name of Director	DIN	Date of appointment	Date of Cessation
1	NARESH MANAKCHAND JAIN	00291963	26.05.2023	25.05.2028
2	SURYAKANT KADAKANE MARUTI	02272617	26.05.2023	25.05.2028
3	RAJENDRA SIDDHOJI REDEKAR	02713973	17.07.2018	16.07.2023
4	PREETI JAYESH DOSHI	07741542	26.05.2023	25.05.2028

* Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company.

NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC vide its order dated 25th January, 2023 whereby the

application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

Due to the above reason re appointment of Mr. Naresh Manakchand Jain (DIN 00291963) as Whole-time Director, Mrs. Preeti Jayesh Doshi (DIN:07741542) as an Independent Director and Mr. Suryakant Maruti Kadakane (DIN 02272617) as an Independent Director was not done within due time.

However, the Company re appoint all the Directors with their respective designation after the board power has been restored vide NCLT, Mumbai order dated 25th January, 2023.

**On the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors of the Company vide resolution passed on 26th May, 2023 for re-appointment of Mr. Naresh Manakchand Jain (DIN 00291963) as Whole-time Director for another terms of 5 (Five) years from 26th May, 2023 to 25th May, 2028 (both days inclusive), approved by members at 45th AGM of the Company for the F.Y. 2019-2020.

***On the recommendation of the NRC and the Board of Directors of the Company vide resolution passed on 26th May, 2023 for re-appointment of Mrs. Preeti Jayesh Doshi (DIN:07741542) as an Independent Director, not liable to retire by rotation, for the second consecutive term of five years, i.e., 26th May, 2023 to 25th May, 2028 (both days inclusive), approved by members at 45th AGM of the Company for the F.Y. 2019-2020.

**** On the recommendation of the NRC and the Board of Directors of the Company vide resolution passed on 26th May, 2023 for re-appointment of Mr. Suryakant Maruti Kadakane (DIN 02272617) as an Independent Director, not liable to retire by rotation, for the second consecutive term of five years, i.e., 26th May, 2023 to 25th May, 2028 (both days inclusive), approved by members at 45th AGM of the Company for the F.Y. 2019-2020.

*****Independent directors of the Company have not clear online self-assessment proficiency test as per the Companies (Appointment and Qualification of Directors) Rules, 2014.

Ensuring the eligibility for the appointment/ continuity as the director of the board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification and representation made by the respective directors.

This Certificate 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.

Suprabhat Chakraborty.
Company Secretary in Practice
ACS No. - 41030
C.P No. - 15878
UDIN: A041030E000760001
Peer Review Certificate no. 2284/2022

Date :- 08/08/2023
Place :- Kolkata

REPORT ON CORPORATE GOVERNANCE

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, given below is a report on the Corporate Governance in the Company:

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The Board and top management of the company are fully exercises fairness, transparency, accountability, commitment to ensure that operations of the company are carried out in ethical manner thereby enhancing stakeholders value. The Company further ensures that it will maintain the same traditions and commitment in future but during the financial year Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company the Committee of Creditors (CoC) appointed Mr Purusottam Beheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended, so the Company was not properly compliance with the requirements stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

BOARD OF DIRECTORS:

The Board of the Company consist of 4 (four) Directors out of whom 3 (Three) are Independent Directors and 1 (one) is Executive and Promoter Directors. The composition of Board is in conformity with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Composition:

In compliance with the provisions of the SEBI Listing Regulations, the Company has an optimum combination of executive and non-executive directors with woman independent director. The company has an Executive Chairman. According to provisions of the SEBI Listing Regulations, if the chairman is executive promoter, at least one half of the board of the company should consist of independent directors.

As on 31 March 2023, the Board of the Company consisted of 4 (four) directors, of whom one is executive, three are non-executive independent director (including one-woman independent director). The board does not have any nominee director. The Company is in compliance with the SEBI Listing Regulations pertaining to composition of board of directors.

No. of Meeting of Board and Attendance Record:

During financial year 2022-2023, no Board Meeting were done due to Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the

Company the Committee of Creditors (CoC) appointed Mr. Purusottam Beheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended. Subsequently the NCLT vide its order dated 12th July 2021 Replaced Mr. Fanendra Munot and appointed Mr. Purusottam Behera as RP with consent of M/s. Yaduka Financial Services Limited.

Subsequently, the NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

The names and categories of Directors on the Board and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below. Other Directorships do not include directorships in Private Limited Companies, Section 8 Companies and Companies incorporated outside India. Chairmanships / Memberships of Board Committees include only Audit Committee and Stakeholders Relationship Committee.

Name of Directors	Category	DIN	No. of other Directorship(s) held excluding Monotype India Limited #	Attendance at Board Meetings (out of 4)	Attended last AGM	Committee positions held in other Companies including Monotype India Limited	
						Member	Chairman
*Mr. Naresh Jain	Whole Time Director & CFO	00291963	2	NA	NA	3	1
*Mr. Suryakant Kadakane	Independent Director	02272617	3	NA	NA	7	4
*Mrs. Preeti Doshi	Independent Director	07741542	2	NA	NA	1	0
*Mr. Rajendra Redekar	Independent Director	02713973	1	NA	NA	4	0

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

Includes only Audit Committee and Stakeholders Relationship Committee.

The NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

Board Meeting conducted after restoration of the Company are follows; 17 May 2023, 26 May 2023, 08 Aug 2023 and 14 Aug 2023.

47th & 48th AGM of the Company for the F.Y 2021-2022 & 2022-2023, scheduled to be held on the same day that is on Thursday, 07th September 2023.

BOARD COMMITTEES

In compliance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted 3 (three) Committees i.e. (i) Audit Committee(ii) Stakeholders Relationship Committee (iii)Nomination & Remuneration Committee. The Board determines the constitution, roles and terms of reference of the aforesaid committees.

AUDIT COMMITTEE:

The terms of reference of Audit Committee inter-alia covers all the matters specified under Section 177 of the Companies Act, 2013 and also all the matters listed under Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations. The Audit Committee reviews all the information that is required to be mandatorily reviewed by it under the corporate governance.

The Audit Committee of the company comprises of 3(Three) Directors, during financial year 2022-23, no Audit Committee Meeting were done due to Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18thFebruary, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company the Committee of Creditors (CoC) appointed Mr Purusottam Beheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended. Subsequently the NCLT vide its order dated 12th July 2021 Replaced Mr. Fanendra Munot and appointed Mr. Purusottam Behera as RP with consent of M/s. Yaduka Financial Services Limited.

Subsequently, the NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

Name of Directors	Designation	No. of Meetings Held	No. of Meetings Attended
Mr. Suryakant Kadakane	Chairman	NA	NA
Mr. Rajendra Redekar	Member	NA	NA
Mrs. Preeti Doshi	Member	NA	NA

NOMINATION AND REMUNERATION COMMITTEE**Terms of reference of Nomination and Remuneration Committee**

The Nomination and Remuneration Committee has been constituted in compliance with Section 178 of Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The terms of reference of nomination and remuneration committee are in conformity with the powers as stipulated in Regulation

19 read with Schedule II Part D of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013 and includes all such matters as may be directed by the board from time to time.

Composition, Meeting and Attendance of Directors at Committee Meeting

The Nomination and Remuneration Committee of the Company comprises of 3(Three) Directors all of whom are Non- Executive Independent Directors viz. Mr. Suryakant Kadakane, Mr. Rajendra Redekar and Mrs. Preeti Doshi. During financial year 2022-2023, no Nomination and Remuneration Committee Meeting were done due to Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company the Committee of Creditors (CoC) appointed Mr Purusottam Beheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended. Subsequently the NCLT vide its order dated 12th July 2021 Replaced Mr. Fanendra Munot and appointed Mr. Purusottam Behera as RP with consent of M/s. Yaduka Financial Services Limited.

Subsequently, the NCLT, Mumbai, has approved the settlement agreement entered between the Directors of the Corporate Debtor and members of the CoC wide its order dated 25th January, 2023 whereby the application filed with NCLT under Section 9 of IBC by erstwhile financial creditor has been withdrawn and erstwhile management of the company is restored.

Remuneration policy for Executive and Non Executive and Independent Directors are as follows:

Executive Directors:

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

During the financial year under review no remuneration or payment were paid to the Directors.

Non Executive and Independent Directors:

The Non-Executive and Independent Directors of the Company may be paid remuneration periodically or may be paid commission within the overall limit of 1% of the Net Profit of the Company calculated in the manner prescribed under the Companies Act, 2013 and subject to necessary approvals thereunder. In addition to commission if any, Non-Executive Directors are paid sitting fees and actual

reimbursement of expenses incurred for attending each meeting of the Board and Committees.

During the financial year under review no remuneration or payment were paid to the Directors.

Remuneration paid to the Directors for the year ended on 31st March, 2023 is as follows:
(Rs.)

Sr No.	Name of Directors	Sitting Fees	Salary and Perquisites	Commission	No. of Shares Held
1	Mr. Naresh Jain	Nil	Nil	Nil	5850000
2	Mr. Suryakant Kadakane	Nil	Nil	Nil	Nil
3	Mrs. Preeti Doshi	Nil	Nil	Nil	Nil
4	Mr. Rajendra Redekar	Nil	Nil	Nil	Nil

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee of the Company comprises of 3(Three) Directors. During the year no meeting were held by the committee

Name of Directors	Designation	No. of Meeting Attended
Mr. Suryakant Kadakane	Chairman	NA
Mr. Rajendra Redekar	Member	NA
Mr. Naresh Jain	Member	NA

Name and Designation of Compliance Officer

During the financial year Yaduka Financial Services Limited, a financial Creditor had filed a petition under Insolvency and Bankruptcy Code, 2016 (IBC) with the Honorable National Company Law Tribunal (NCLT), Mumbai Bench. The NCLT vide its order dated 18th February, 2020 admitted the Corporate Insolvency Resolution Process (CIRP) in respect of the Company the Committee of Creditors (CoC) appointed Mr Purusottam Beheram, as the Resolution Professional (RP), considering the above, the powers of the of the Board of Directors were been suspended, So no board of Directors of the Company acts as Compliance Officer of the Company during the financial year.

Status of Investors Complaints

There are no pending investors complaints as on 31st March, 2023.

1. DISCLOSURES

- (i) **Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large**

During the year under review, besides the transactions reported elsewhere in the Annual Report, there were no materially significant transactions or arrangements entered into

between the Company and the promoters, directors and management that may have potential conflict with the interest of the Company at large.

(ii) Disclosures on Compliance of Law

There have been no instances of non-compliance on any matter with the rules and regulations prescribed by the Stock Exchanges, Securities and Exchange Board of India or any other statutory authority relating to the capital market during the last three years.

(iii) Vigil Mechanism / Whistle Blower Policy

There is a Whistle Blower Policy in the Company and no personnel have been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism. The Whistle Blower Policy is posted on the website of the Company <http://monotypeindia ltd.in/Policies.php>.

(iv) Code for Prevention of Insider Trading Practices

The Company has also adopted a code of conduct for prevention of insider trading. All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code. During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading. The said code is posted on the website of the Company at <http://monotypeindia ltd.in/Policies.php>

(v) Details of compliance with mandatory requirements and adoption of discretionary requirements

All mandatory requirements have been complied with and the company has not adopted any discretionary requirements.

(vi) Policy for determining 'material' subsidiaries

The Company has adopted Policy for determining 'material' subsidiaries and the same is posted on the Company's website at <http://monotypeindia ltd.in/ Policies.php>

(vii) Code of Conduct

The Board has laid down a code of conduct for board members and senior management personnel of the Company. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct is posted on Company's website <http://monotypeindia ltd.in/Policies.php>. The Board members and senior management personnel have affirmed compliance with the said code of conduct. A declaration in this regard signed by the Whole Time Director is given at the end of the Corporate Governance Report.

(viii) Familiarisation program for Independent Directors

The Company has conducted familiarisation programmes for the Independent Directors with regards to their role, rights and responsibilities as Independent Directors. The Independent Directors are also regularly briefed on the nature of the Company's business model. The familiarisation programs have been uploaded on the website of the Company at <http://monotypeindia.com/Policies.php>

2. GENERAL BODY MEETINGS

The location, date and time of the Annual General/Extra Ordinary General Meetings held during last 3 years along with Special Resolution(s) passed at these meetings are as under:

Financial Year Ended	Date and Time	Venue	Special Resolution Passed
31st March, 2021	held on 21st July, 2023 at 11:30 a.m.	Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")	-----
31st March, 2020	held on 13th July, 2023, at 11:30 a.m.	Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")	1. Re-appointment of Suryakant Kadakane (DIN: 02272617) as Independent Director. 2. Re-appointment of Mrs Preeti Doshi (DIN: 07741542) as Independent Director
31st March, 2019	held on 28th September, 2019, at 10:00 a.m.	602, 6th floor, "Raheja Chambers", 213, Nariman Point, Mumbai - 400 021.	-----

3. POSTAL BALLOT

No special resolution was passed during the year 2022-2023 by way of postal ballot.

4. MEANS OF COMMUNICATION

The results of the Company are submitted to the stock exchanges where the shares of the Company are listed and published in the Newspapers such as Active Time (English) and in Pratahkal (Marathi) after the approval of the Board. The results are also posted on the company's website. Whenever the company issues any press release, it is immediately sent to the Stock Exchanges as well as posted on the company's website.

5. GENERAL SHAREHOLDERS INFORMATION

(i)	Date, Time and Venue of Shareholder's Meeting:	Date : 07.09.2023 (Thursday) Time : 02.00 p.m. Through Video Conferencing and Other Audio-Visual Means
	Financial Year	2022-2023
	Book Closure	01/09/2023 (Friday) to 07/09/2023 (Thursday) (Both days inclusive)
	Dividend Payments Date	NIL
	Corporate Identification No.	L72900MH1974PLC287552
(ii)	Name and address of Stock Exchange on which the Company is Listed :	<p>i. BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code : 505343</p> <p>ii. The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Murghighata, B B D Bhag, Kolkata - 700 001. Telephone: 033 - 22357270/22357271 Facsimile: 033- 22156823 (Scrip Code :- 023557)</p>

	iii. Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4 th floor, Plot No C 62, G-Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E.), Mumbai- 400098 Telephone: 022 - 6112 9000 (Scrip Code: MONOT)
ISIN :	Equity-INE811D01024
Website :	www.monotypeindialtd.in
Name and address of Registrar & Share Transfer Agent :	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata - 700 017 E-mail id.: nichetechpl@nichetechpl.com Telephone: (033) 2280-6616/6617/6618 Website: www.nichetechpl.com

(iv) Stock Market Data Relating to Equity Shares

Month	Open	High	Low	Close	Volume
Apr 22	0.33	0.33	0.33	0.33	1,72,769
May 22	0.33	0.34	0.32	0.32	3,98,531
Jun 22	0.32	0.32	0.28	0.28	2,16,609
Jul 22	0.29	0.29	0.26	0.26	39,800
Aug 22	0.25	0.33	0.22	0.33	36,11,422
Sep 22	0.34	0.34	0.30	0.30	3,76,510
Oct 22	0.31	0.33	0.28	0.32	7,02,80
Nov 22	0.32	0.34	0.32	0.32	1,22,559
Dec 22	0.32	0.34	0.30	0.32	1,59,187
Jan 23	0.32	0.32	0.27	0.28	1,27,788
Feb 23	0.27	0.30	0.24	0.29	3,77,444
Mar 23	0.28	0.30	0.23	0.23	20,29,236

(v) Share Transfer System

All share transfer request and request for transmission / transposition etc. subject to correctness and completion of all documents would normally be registered and returned within fifteen days from the date of receipt by M/s. Niche Technologies Pvt. Ltd., the Registrars and Share Transfer Agents.

(vi) Distribution of Shareholding as on 31st March, 2023

Sr. No.	Category	No. of Share holders	% of Total Share holders	Total Shares	% of Total
1	1-500	1245	23.9977	1,55,519	0.0221
2	501-1000	418	8.0571	3,57,698	0.0509
3	1001 - 5000	827	15.9406	21,98,878	0.3127
4	5001 - 10000	241	4.6453	19,75,000	0.2809
5	10001 - 50000	756	14.5721	2,47,32,174	3.5175
6	50001 - 100000	859	16.5574	7,70,40,888	10.9570
7	100001 - and above	842	16.2298	59,66,61,732	84.8589
	Total	5188	100.0000	70,31,21,889	100.0000

(i) Dematerialization of Shares & Liquidity

Under the Depository system, the ISIN allotted to Company's Equity Shares is INE811D01024.

Particulars	No. of Shares	Percentage
NSDL	247180029	35.00%
CDSL	435611414	62.00%
Physical	20330446	03.00%
Total	703121889	100.00%

As at March 31, 2023, 97.00 % of the Equity Share Capital is held in electronic form.

(viii) Outstanding Convertible Securities

The Company has not issued any Convertible Securities in the past and hence as on March 31, 2023, the Company does not have any outstanding convertible Securities.

(ix) Commodity price risk or foreign exchange risk and hedging activities

The Company is not materially exposed to commodity price risk. The company also does not carry out any commodity hedging activities.

(x) Address for Investor Correspondence :**Mr.Naresh Jain**

Compliance Officer

2, First Floor, Rahimtoola House, 7 Homji Street,

RBI Hornimal Circle, MUMBAI - 400001

E-Mail id.:monotypeindialtd@gmail.com

Tel.: 022 40068190/91

Website: www.monotypeindialtd.in

NICHE TECHNOLOGIES PVT. LTD

3A, Auckland Place,

7th Floor, Room No. 7A & 7B,

Kolkata - 700 017, West Bengal

e-Mail Id.: nichetechpl@nichetechpl.com

Tel.: (033) 2280-6616/6617/6618

Website : www.nichetechpl.com

DECLARATION ON CODE OF CONDUCT

To the best of my knowledge and belief, I hereby affirm that the Board Members and Senior Management Personnel of the Company have fully complied with the provisions of Code of Conduct as laid down by the Company for Directors and Senior Management Personnel during the financial year ended 31st March, 2023.

For Monotype India Ltd

Sd/-

NARESH JAIN

WHOLE TIME DIRECTOR

DIN: 00291963

Date :- 08/08/2023

Place: Mumbai

CEO & CFO CERTIFICATION

I, Naresh Jain, Whole Time director and Chief Financial Officer, certify that:

- A. I have reviewed financial statements and the cash flow statement for the financial year 2022-2023 and that to the best of our knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2022-2023, which are fraudulent, illegal or volatile of the Company's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have not noticed any deficiency in the design of operation of such internal controls or of which that needs to be rectified, or informed to the auditors and the Audit Committee.
- D. During the financial year under review, it was disclosed to the Auditors and the Audit Committee that:
- i. There were no significant changes in internal control over financial reporting;
 - ii. No significant changes in accounting policies were made during the year; and
 - iii. 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.

FOR MONOTYPE INDIA LTD

Sd/-

NARESH JAIN

WHOLE TIME DIRECTOR & CFO

DIN: 00291963

Date: 08/08/2023

Place: Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Monotype India Limited

1. Suprabhat Chakraborty, the Secretarial Auditors of Monotype India Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31, 2023, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and par C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").
2. The compliance of conditions of Corporate Governance is the responsibility of the Management. My 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 statement of the company.
3. Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the Management, I certify that the Company not complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31,2023.
4. I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Sd/-
Suprabhat Chakraborty
Company Secretary in Practice
ACS NO. 41030
CP NO. 15878
UDIN:A041030E000497508
Peer Review Certificate No.: 2284/2022

Date :- 08/08/2023
Place :- Kolkata

INDEPENDENT AUDITOR'S REPORT

To the Members of
MONOTYPE INDIA LIMITED

Report on the Audit of the Ind AS Financial Statements**Opinion**

We have audited the accompanying Ind AS financial statements of **MONOTYPE INDIA LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 as amended (“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 March 31, 2023, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS financial statements.

Emphasis of Matter

We draw attention to the following:

1. Balance written off during the Year

As mentioned in Other Notes to Accounts Point No.36 of the Financial Statement, the Company has written off certain balances during the Financial Year:

- i. The amounts recoverable from several companies have been written off during the year as the Company has entered into binding agreements for such settlement of such amounts received and/or to be received. Therefore, the portion of amounts not receivable consequent to such binding agreements, have been written off.
- ii. For companies where the company has to pay certain dues, the payable amounts have been written off due to several reasons being:

- a) Companies are under Liquidation and/or Liquidated, therefore their claims are discharged and will not be payable as on date of signing of financial statements.
 - b) Companies have not filed claims with the IRP/IP during the CIRP process. Therefore, as per management estimate and opinions obtained, these dues are no longer payable as since the statute of limitations has expired as on date of signing the Financial Statements as on the date of signing of Financial Statements.
 - c) Companies have entered into binding agreements for settlement of such amounts, the portion of amounts not payable consequent to such binding agreements, have been written off.
- iii. The Goods and Service tax (GST) have been written off during the year as per Management Estimates that the said amount is not payable.

2. Balance Confirmation

As mentioned in Other Notes to Accounts Point No. 37 of the Financial Statement, the Company has not provided Balance Confirmations for certain parties during the Financial Year. The debit and credit balances for Unsecured Loans (Loan from Companies & Loan from Related Parties), Advances, Debtors, Creditors and other Balances are subject to confirmation and reconciliation.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Auditor's Response

Our audit procedures included understanding and evaluating processes and controls designed and implemented by the management for assessment of said transaction and testing their operating effectiveness; obtaining the list of documents and communications, inspecting the supporting evidence, the prevailing market valuation as per the Valuation reports submitted to us and critically assessing management's evaluation through discussions with management on the said transaction.

In light of the above, we did not identify any material exceptions as a result of above procedures.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, Management Discussion and Analysis and Business Responsibility Report but does not include the Ind AS financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report. Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of

assurance conclusion thereon. In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

1. The Company, being a listed company, has been mandatorily required under Section 203 of the Act, to have whole time Key Managerial Person which includes Company Secretary as defined under section 2(24) of the Act. During the year, the Company Secretary and Compliance Officer (Sneha Soni) had resigned from her post in February 2020. The Company was under CIRP Process from 18th February 2020 to 25th January 2023 and during the period no Company Secretary was appointed. The Company is now actively looking to fulfill the vacant position and appoint a Company Secretary.

2. Sub-section (1) of section 134 of the Act provides for approval and signing of financial statements which states that the Financial Statements are to be signed on behalf of the Board at least by the chairperson of the company where he is authorized by the Board or by two directors out of which one shall be managing director and the Chief Executive Officer, if he is a director in the company, the Chief Financial Officer and the company secretary of the company, wherever they are appointed. The Company does not have a Company Secretary as on date of signing of financial statements and therefore it is not in compliance with section 134 of the Companies Act, 2013.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 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 financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies ((Indian Accounting Standards) Rules, 2015 as amended;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material misstatement.
- ii. During the year, the Company has not declared any dividend.

For B M Gattani & Co.
Chartered Accountants
ICAI FRN: 113536W

Sd/-
Balmukund N Gattani
Proprietor
Membership No. 047066

Place: Mumbai
Date: 08th August, 2023

UDIN:23047066BGQFHH4345

**ANNEXURE "A"
TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **MONOTYPE INDIA LIMITED** of even date)

Report on the Companies (Auditor's Report) Order, 2020, issued in terms of Section 143(11) of the Companies Act, 2013 ("the Act") of Monotype India Limited ("the Company")

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
B. The Company does not have any intangible assets hence, no records showing the particulars of the intangible assets were available.
- b) The Property, Plant and Equipment were physically verified by the management in accordance with a regular programme of verification at reasonable intervals. According to information and explanation given to us, no such material discrepancies were noticed on such verification.
- c) The Company does not own any Immovable property. Accordingly, paragraph 3(i)(c) of the order is not applicable to the company.
- d) The Company has not revaluated its Property, Plant and Equipment (including Right of use Assets) during the year ended March 31, 2023. Accordingly, paragraph 3(i)(d) of the order is not applicable to the company.
- e) No proceeding has been initiated or pending against company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence, paragraph 3(i)(e) of the order is not applicable to the Company.
- (ii) a) According to the information and explanation given to us, the nature of business of the Company is such that it does not have any physical inventories. Accordingly paragraph 3(ii)(a) of the order is not applicable to the Company.
- b) During the year no working capital limits had been sanctioned to the company in excess of 5 crore rupees, in aggregate, from Bank and Financial institutions on the basis of security of current assets. Accordingly, the provisions of the Clause 3(ii)(b) of the Order is not applicable to the Company and hence not commented upon.
- (iii) According to information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, Clause (iii) of the Paragraph 3 of the Order is not applicable to the Company.

- (iv) In our opinion and according to information and explanations given to us, the Company has not advanced loans to Directors/Company in which the director is interested to which the provisions of Section 185 of the Companies Act, 2013 apply and hence not commented upon.

Also, in our opinion and according to the information and explanation given to us, the Company has not made investment and given guarantee/provided security which falls under the purview of section 186 of the Companies Act, 2013 and hence not commented upon.

- (v) According to the information and explanations given to us, the Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company and hence not commented upon.
- (vi) As per the information and explanation given to us, the maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and hence not commented upon.
- (vii) a) The Company has generally been regular in depositing undisputed statutory dues including Income-tax, Goods & Service Tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Income-tax, Goods & Service Tax, Sales tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31, 2023 for a period of more than six months from the date they became payable, except the following:

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which Demand relates	Date of Payment
Income Tax Act, 1961	Income Tax	11,463/-*	A.Y.2019-20	Unpaid till date
Income Tax Act, 1961	Income Tax	65/-	A.Y.2008-09	Unpaid till date
Income Tax Act, 1961	TDS Interest on payment Default u/s 201	1,856,930/-	Prior Years	Unpaid till date
Income Tax Act, 1961	TDS Interest on payment Default u/s 201	9,887/-	A.Y.2020-21	Unpaid till date
Income Tax Act, 1961	TDS Interest on payment Default u/s 201	511.50/-	A.Y.2022-23	Unpaid till date
Income Tax Act, 1961	TDS Interest on payment Default u/s 201	8536/-	A.Y.2021-22	Unpaid till date
Income Tax Act, 1961	TDS Interest on Deduction Default u/s 201	1,089/-	A.Y.2020-21	Unpaid till date
Income Tax Act, 1961	TDS Interest on Deduction Default u/s 201	343/-	A.Y.2021-22	Unpaid till date
Income Tax Act, 1961	Short Deduction	7,700/-	A.Y.2020-21	Unpaid till date
Income Tax Act, 1961	Short Deduction	4,950/-	A.Y.2021-22	Unpaid till date
Income Tax Act, 1961	Late Filing Fees u/s 234E	13,800/-	Prior Years	Unpaid till date
Income Tax Act, 1961	Late Filing Fees u/s 234E	27,301/-	A.Y.2020-21	Unpaid till date
Income Tax Act, 1961	Interest u/s 220(2)	288/-	A.Y. 2021-22	Unpaid till date
Income Tax Act, 1961	Interest u/s 220(2)	1,572/-	Prior Years	Unpaid till date
SEBI Act, 1992	Penalty u/s 12A (a), (b) and (c)	5,00,000/-	F.Y. 2020-21	Unpaid till date
SEBI Act, 1992	Penalty u/s 15-I	1,00,000/-	F.Y. 2021-22	Unpaid till date

* Rectification filed with CPC Order

- b) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value added Tax which have not been deposited as at 31st March, 2023 on account of dispute are given below:

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which Demand relates	Date of Payment
Income Tax Act, 1961	Income Tax	3,69,03,180/-*	A.Y.2019-20	Appeal in CIT
Income Tax Act, 1961	Income Tax	1,59,98,278/-*	A.Y.2018-19	Appeal in CIT
Income Tax Act, 1961	Income Tax	80,53,600/-*	A.Y.2017-18	Appeal in CIT
Income Tax Act, 1961	Income Tax	45,28,840/-*	A.Y.2016-17	Appeal in CIT
Income Tax Act, 1961	Income Tax	2,20,37,037/-	A.Y.2015-16	Appeal in CIT
Income Tax Act, 1961	Income Tax	9,11,05,902/-	A.Y.2014-15	Appeal in CIT
Income Tax Act, 1961	Income Tax	5,56,44,383/-	A.Y.2013-14	Appeal in CIT

* Rectification filed with CPC Order

(It is pertinent to note that the Company has also not filed Income Tax Return for the Assessment Years 2020-21 and following periods. Therefore, the taxes/losses on account of the same are not submitted to the department maybe subject to an ex parte assessment by the relevant authorities)

(Any Interest and/or penalty payable on any of the above undisputed statutory dues has not been provided above as well as in books of accounts due to difficulty in estimation of the same)

- (viii) No transactions have been recorded in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), Accordingly, paragraph 3(viii) of the order is not applicable to the Company.
- (ix) a) According to the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures during the year. Hence reporting under clause 3 (ix)(a) of the Order is not applicable to the Company.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) During the year no Term Loans were taken. Accordingly reporting under clause 3 (ix)(c) of the Order is not applicable to the Company and hence not commented upon.
- d) On an overall examination of the financial statements of the Company, no funds were raised. Accordingly reporting under clause 3 (ix)(d) of the Order is not applicable to the Company and hence not commented upon.

- e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company and hence not commented upon.
- f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.
- (iii) a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company and hence, not commented upon.
- b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year Accordingly, paragraph 3(x)(b) of the Order is not applicable to the Company and hence, not commented upon.
- (iv) a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- b) Since, no material fraud by company or on the company has been noticed or reported during the year, therefore, no reporting under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints, hence, the provisions of the clause 3 (xi)(c) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, provisions of clause 3(xii) of the Order is not applicable to the Company and hence, not commented upon.
- (vi) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of related party transactions have been disclosed in the Financial Statements, as required by the applicable Indian accounting standards.
- (vii) a) The company has an internal audit system commensurate with the size and nature of its business;
- b) The reports of the internal auditor for the period under audit have been considered by the statutory auditor.
- (viii) According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 is not applicable to the Company.

- (ix) a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, the provisions of the clause 3 (xvi)(a) of the Order is not applicable to the Company.
- b) The company has not conducted any Non-Banking Financial activities during the reporting year and hence, the provisions of the clause 3 (xvi)(b) of the Order is not applicable to the Company.
- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly provisions of clause 3(xvi)(c) of the Order is not applicable to the Company and hence, not commented upon.
- d) Since the company is not a Core Investment Company (CIC), the provisions of clause 3(xvi)(d) of the Order is not applicable to the Company and hence, not commented upon.
- (x) The company has not incurred cash losses during the Financial Year 2022-23 but has incurred cash losses in the immediately preceding Financial Year 2021-22 of Rs.2,21,32,881/-.
- (xi) During the year there has been no resignation of the statutory auditors during the year; hence provisions of clause 3(xviii) of the Order are not applicable to the Company.
- (xii) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xiii) Since the provisions of Corporate Social Responsibility under section 135 of the companies Act, 2013 is not applicable to the Company. Accordingly, there is no reporting requirement under clause 3(xx) of the order.
- (xiv) Since the company does not have any group company and no consolidated financial statements are prepared, the provisions of clause 3(xxi) of the Order is not applicable to the Company and hence, not commented upon.

For B M Gattani & Co.
Chartered Accountants
ICAI FRN: 113536W
Sd/-
Balmukund N Gattani
Proprietor
Membership No. 047066

Place: Mumbai
Date:08th August, 2023

UDIN:23047066BGQFHH4345

ANNEXURE "B"
TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements section of our report to the members of **MONOTYPE INDIA LIMITED** of even date)

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, 2023 in conjunction with our audit of the Ind AS 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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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, to the best of our information and according to the explanation given to us, 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, 2023, 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 B M Gattani & Co.
Chartered Accountants
ICAI FRN: 113536W
Sd/-
Balmukund N Gattani
Proprietor
Membership No. 047066

Place: Mumbai
Date: 08th August, 2023
UDIN:23047066BGQFH4345

BALANCE SHEET AS AT 31 MARCH 2023

(Amount in Lakhs)

Particulars	Note No.	As at 31 March 2023	As at 31st March 2022
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	3.00	4.33
Deferred tax assets (net)	4	3.62	4.05
Other non-current assets	5	3.00	3.00
Current assets			
Inventories	6	1,016.38	1,017.85
Financial Assets			
Trade receivables	7	1.90	0.70
Cash and cash equivalents	8	0.45	10.09
Other current assets	9	0.21	0.28
Total Assets		1,028.56	1,040.30
Equity and Liabilities			
Equity			
Equity Share capital	10	7,031.22	7,031.22
Other Equity	11	(9,379.07)	(10,164.66)
Liabilities			
Non-current liabilities			
Other non-current liabilities	12	12.10	12.10
Current liabilities			
Financial Liabilities			
i Borrowings	13	2,591.84	3,375.49
ii Trade Payables:-			
Total outstanding dues of micro enterprises and small enterprises; and			
Total outstanding dues of creditors other than micro enterprises and small enterprises	14	770.36	770.36
Other current liabilities	15	2.11	9.46
Provisions	16	-	6.34
Total Equity and Liabilities		1,028.56	1,040.30

See accompanying notes forming Part of Financial Statement 1

For B M Gattani & Co.
Chartered Accountants
ICAI FRN : 113536W

For MONOTYPE INDIA LIMITED
(CIN : L72900MH1974PLC287552)

Sd/-
Balmukund N Gattani
Proprietor
Membership No. 047066

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

Sd/-
(Suryakant Kadakane)
Director
DIN: 02272617

Date: 08/08/2023
Place: Mumbai

Statement of Profit and Loss for the financial year ended 31 March 2023

(Amount in Lakhs)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
I Revenue From operations	17	-	1,724.92
II Other Income	18	1.20	1.20
III Total Income (I+II)		1.20	1,726.12
IV Expenses			
Purchases of Stock-in-Trade	19	-	843.04
Changes in inventories of finished goods, Stock-in -Trade and workin-progress	20	1.47	436.83
Employee benefits expense	21	-	-
Finance costs	22	2.03	4.05
Depreciation and amortization expenses	3	1.33	1.98
Other expenses	23	14.75	17.72
Total Expenses (IV)		19.59	1,303.62
V Profit/(loss) before exceptional items and tax (III-IV)		(18.39)	422.50
VI Exceptional Items		(804.41)	649.85
VII Profit/ (loss) after exceptions items and tax (V-VI)		786.02	(227.35)
VIII Tax Expenses:			
(1) Current Tax		-	-
(2) Deferred Tax		0.43	0.41
(3) Excess/Short provision of tax		-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)		785.59	(227.76)
X Profit/(loss) from discontinued operations		-	-
XI Tax expenses of discontinued operations		-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(loss) for the period		785.59	(227.76)

Particulars	Note No.	(Amount in Lakhs)	
		As at 31st March 2023	As at 31st March 2022
XIV Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
XV Total Comprehensive Income for the period Comprising Profit (Loss) and Other comprehensive Income for the period)		785.59	(227.76)
XVI Earnings per equity share (for continuing operation):			
1 Basic		0.11	(0.03)
2 Diluted		0.11	(0.03)
XVII Earnings per equity share (for discontinued operation):			
1 Basic		-	-
2 Diluted		-	-
XVIII Earning per equity share (for discontinued & continuing operation) 24			
1 Basic		0.11	(0.03)
2 Diluted		0.11	(0.03)
See accompanying notes forming Part of Financial Statement		1	

For B M Gattani & Co.
Chartered Accountants
ICAI FRN : 113536W

For MONOTYPE INDIA LIMITED
(CIN : L72900MH1974PLC287552)

Sd/-
Balmukund N Gattani
Proprietor
Membership No. 047066

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

Sd/-
(Suryakant Kadakane)
Director
DIN: 02272617

Date: 08/08/2023

Place: Mumbai

Cash Flow Statement for the year ended as at 31st March 2023

(Amount in Lakhs)

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
Cash flows from Operating Activities			
Net Profit before Tax		786.02	(227.35)
Adjusted For :			
Depreciation and Amortization		1.33	1.98
Finance Cost		2.03	4.05
Interest Income			
Operating profit / (Loss) before working capital changes		789.39	(221.33)
Changes in Working Capital:			
(Increase)/Decrease in Trade Receivables		(1.20)	43.30
(Increase)/Decrease in Inventories		1.47	436.83
(Increase)/Decrease in Other Non-Current Assets		-	600.00
(Increase)/Decrease in Other Current Assets		0.06	15.29
Increase/(Decrease) in Other Current Financial Liabilities		-	(0.77)
Increase/(Decrease) in Other current liabilities		(7.35)	(8.57)
Increase/(Decrease) in Short term provision		(6.34)	-
Increase/(Decrease) in Other Non Current Liabilities		-	(19.42)
Cash Generated from /(used in) Operation		776.04	845.33
Tax paid (net of refunds)			
Net cash flow from operating activities	(A)	776.04	845.33
Cash flows from Investing Activities			
Interest received		-	-
Proceeds from disposal of Fixed Assets		-	-
Net cash flow from / (used in) investing activities	(B)	-	-

(Amount in Lakhs)			
Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
Cash flows from Financing Activities			
Loans		-	52.27
Finance Cost		(2.03)	(4.05)
Repayment from Short-term borrowings		(783.64)	(891.28)
Net cash flow from / (used in)			
Financing activities	(C)	(785.68)	(843.05)
Net increase / (decrease) in			
Cash and Cash Equivalents	(A+B+C)	(9.64)	2.28
Cash and cash equivalents as at the beginning of the year		10.09	7.81
Cash and cash equivalents as at end of the year		0.45	10.09

See accompanying notes forming part of the financial statements

For B M Gattani & Co.
Chartered Accountants
ICAI FRN : 113536W

For MONOTYPE INDIA LIMITED
(CIN : L72900MH1974PLC287552)

Sd/-
Balmukund N Gattani
Proprietor
Membership No. 047066

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

Sd/-
(Suryakant Kadakane)
Director
DIN: 02272617

Date: 08/08/2023
Place: Mumbai

Notes to the Financial Statements for the financial year ended 31st March, 2023**1. General Information**

Monotype India Ltd. (the 'Company') is a company limited by share and domiciled in India with its registered office located at 602, 6th Floor, Raheja Chambers, 213 Nariman Point Mumbai - 400021. The Company was incorporated on 30th September, 1974, at Calcutta as a Private Limited Company under the Companies Act, 1956 and converted into a Public Limited Company on 23rd October, 1976. Hon'ble Calcutta High Court vide order dated 09th December, 2014 had approved the scheme for amalgamation of Mono Herbicides Ltd, Gateway Distributor Limited, Unicorn Vyapar Limited, Subhankar Vinimay Limited, Swagatam Tradevin Limited and Lotus Financial Management Private Limited with Monotype India Limited. Shares of Company are Listed on BSE (Scrip Code: 505343), Calcutta Stock Exchange (Scrip Code: 023557) and Metropolitan Stock Exchange of India (Scrip Code: MONOT). The Company is engaged in the business of Trading in Shares and incidental activities.

2. Significant Accounting Policies**A. Basic of Preparations****i. Statement of Compliance**

These Financial Statements have been prepared in accordance with Indian Accounting Standards (**'Ind AS'**) as notified by the Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 ('Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act and rules made thereunder.

These Financial Statements were approved by the Board of Directors and authorised for issue on 08th August, 2023.

ii. Basis of Measurement

The financial statements have been prepared on an accrual system, based on the principle of going concern and under the historical cost convention, unless otherwise stated. The accounting policies are applied consistently to all the periods presented in the Financial Statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

iii. Use of Estimates and Judgements

The preparation of Financial Statements in conformity with Ind AS requires management to make judgments, estimates and assumptions in the application of accounting policies that affects the reported amounts of assets, liabilities etc. at the date of these Financial Statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates,

with the differences between the same being recognized in the period in which the results are known or materialize.

Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised in Financial Statements in the period in which the estimate is revised if the revision affects only that period or in the period of the revision & Future period if revision affects both current and future periods.

The areas involving critical estimates or judgements are:

- a. Impairment of Financial Assets such as Trade Receivable.
- b. Impairment of Non-Financial Assets.
- c. Estimates of Tax Expenses and Liability.
- d. Revenue recognitions.

B. Current and Non-Current Classification

The Company presents assets and liabilities in its Balance Sheet based on current versus non-current classification.

An asset is classified as current when it is:

- i. Expected to be realized or intended to sold or consumed in normal operating cycle,
- ii. Held primarily for the purpose of trade,
- iii. Expected to be realized on demand or within twelve months after the reporting date, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when:

- i. it is expected to be settled in normal operating cycle,
- ii. it is held primarily for the purpose of trade,
- iii. it is due to be settled on demand or within twelve months after the reporting date, and
- iv. there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as Non-Current Assets and Liabilities.

C. Revenue Recognition

- i. Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefit will flow to the entity. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specific of each agreement.

- ii. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate applicable.
- iii. Profits / Losses from share trading is determined on the basis of the "First In First Out" method.

D. Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the country where the Company generates taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred Tax assets are recognised for all deductible temporary differences, unused tax losses and carry forward tax credits only if it is probable that future taxable amounts will be available to utilise those temporary differences, tax losses and tax credits.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

E. Impairment of Non-Financial Assets - Property, Plant & Equipment

The Company assesses at each reporting dates as to whether there is any indication that any property, plant and equipment may be impaired. If any such indication exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

An impairment loss is recognized in the Statement of the Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

F. Inventory

Inventories are measured at the lower of cost and net realisable value after providing for obsolescence, if any. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

G. Cash and Cash Equivalent

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

H. Cash Flow Statement

Cash flow are reported using Indirect method, where by net profit before tax is adjusted for the effects of transaction of non-cash nature any deferrals or accruals of past or future operating cash receipts or payments and items of income and expenses associates with investing or financing activity. The Cash flows from operating, financing and investing activity is shown separately.

I. Financial Instruments

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets and financial liabilities are offset against each other and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize

the assets and settle the liabilities simultaneously.

i. Financial Assets

Financial assets are divided into the following categories:

- a. financial assets carried at amortised cost
- b. financial assets at fair value through other comprehensive income
- c. financial assets at fair value through profit and loss?

Financial assets are assigned to the different categories by management on initial recognition, depending on the nature and purpose of the financial assets. The designation of financial assets is re-evaluated at every reporting date at which a choice of classification or accounting treatment is available.

Financial Assets like Investments in Subsidiaries are measured at Cost as allowed by Ind-AS 27 - Separate Financial Statements and hence are not fair valued.

ii. Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These are non-derivative financial assets that are not quoted in an active market. Loans and receivables (including trade and other receivables, bank and cash balances) are measured subsequent to initial recognition at amortized cost using the effective interest method, less provision for impairment. Any change in their value through impairment or reversal of impairment is recognized in the Statement of profit and loss.

In accordance with Ind AS 109: Financial Instruments, the Company recognizes impairment loss allowance on trade receivables and content advances based on historically observed default rates. Impairment loss allowance recognized during the financial year is charged to Statement of profit and loss.

iii. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are non-derivative financial assets held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses in the statement of profit and loss.

iv. Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. It includes non-derivative financial assets that are either designated as such or do not qualify for inclusion in any of the other categories of financial assets. Gains and losses arising from investments classified under this category is recognized in the Statement of profit and loss when they are sold or when the investment is impaired.

v. Impairment of Financial Assets

In the case of impairment, any loss previously recognized in other comprehensive income is transferred to the Statement of profit and loss. Impairment losses recognized in the Statement of profit and loss on equity instruments are not reversed through the Statement of profit and loss. Impairment losses recognized previously on debt securities are reversed through the Statement of profit and loss when the increase can be related objectively to an event occurring after the impairment loss was recognized in the Statement of profit and loss.

When the Company considers that fair value of financial assets can be reliably measured, the fair values of financial instruments that are not traded in an active market are determined by using valuation techniques. The Company applies its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at each balance sheet date. Equity instruments measured at fair value through profit or loss that do not have a quoted price in an active market and whose fair value cannot be reliably measured are measured at costless impairment at the end of each reporting period.

An assessment for impairment is undertaken at least at each balance sheet date.

vi. De-recognition of Financial Assets

A financial asset is derecognized only where the contractual rights to the cash flows from the asset expire or the financial asset is transferred and that transfer qualifies for derecognition. A financial asset is transferred if the contractual rights to receive the cash flows of the asset have been transferred or the Company retains the contractual rights to receive the cash flows of the asset but assumes a contractual obligation to pay the cash flows to one or more recipients. A financial asset that is transferred qualifies for derecognition if the Company transfers substantially all the risks and rewards of ownership of the asset, or if the Company neither retains nor transfers substantially all the risks and rewards of ownership but does transfer control of that asset.

vii. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company is recognised at the proceeds received, net of direct issue costs.

viii. Financial Liabilities

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition they are classified as financial liabilities at fair value through profit or loss.

ix. Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

x. De-recognition

A financial liability is derecognized only when the obligation is extinguished, that is, when the obligation is discharged or cancelled or expires. Changes in liabilities' fair value that are reported in profit or loss are included in the Statement of profit and loss within finance costs or finance income.

J. Property, plant and equipment and depreciation**i. Initial Recognition and Measurement**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.

Capital work-in-progress comprises cost of property, plant and equipment and related expenses that are not yet ready for their intended use at the reporting date. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under other non-current assets.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

ii. Subsequent Cost

Subsequent costs are included in the asset's carrying amount or recognised as a

separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

iii. Depreciation / amortisation on property, plant and equipment

Depreciation on all the assets have been provided at the rates and in the manner prescribed in Schedule II of the Act on Written Down Value Method. Depreciation on additions to assets or on sale / disposal of assets is calculated on the basis of Pro rata basis from date of such addition or up to the month of such sale / scrapped, as the case may be.

K. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

L. Provisions and contingencies

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the Financial Statements.

M. Employee Benefits

i) Short term employee benefits:

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

ii) The Company is exempted from Payment of Gratuity Act, 1972 in view of its strength of employees being less than threshold limit attracting the applicability of the said statute and as such no provision has been made for the said liability. Leave

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

N. Earnings Per Share

i) Basic Earnings per share:

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the financial year. The weighted average number of equity shares outstanding during the financial year and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

ii) Diluted Earnings per share:

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

O. Critical Estimates and Judgments.

The preparation of the financial statements required the Management to exercise judgment and to make estimates and assumptions. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revision to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

The areas involving critical estimates or judgements are:

i. Estimated useful life of Tangible Assets

The Company reviews the useful lives and carrying amount of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation and amortisation expense in future periods.

ii. Estimation of Current Tax Expense and Income Tax Payable / Receivable

The calculation of Company's tax charge necessarily involves a degree of estimation and judgement in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material adjustment to taxable profits/losses.

iii. Impairment of Financial Assets

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables.

iv. Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised.

v. Contingent liabilities

At each balance sheet date basis, the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However, the actual future outcome may be different from this judgement.

vi. Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

(Amount in Lakhs)

3 Property, Plant & Equipment	Particulars	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total
	Gross Carrying Amount March 31, 2023					
	Opening Gross Carrying Amount	0.86	62.51	1.65	2.91	67.93
	Additions	-	-	-	-	-
	Sold	-	-	-	-	-
	Closing gross carrying amount	0.86	62.51	1.65	2.91	67.93
	Accumulated Depreciation					
	Opening Accumulated Depreciation	0.70	58.59	1.46	2.85	63.60
	Depreciation charged during the year	0.04	1.22	0.07	-	1.33
	Closing Accumulated Depreciation	0.74	59.81	1.53	2.85	64.93
	Net carrying amount March 31, 2023	0.12	2.70	0.12	0.06	3.00
	Net carrying amount March 31, 2022	0.16	3.92	0.19	0.06	4.33

Note :
Assets that have reached their scrap value are not depreciated further.

4 Grouping to the Financial Statement for the year ended 31 March 2023

DEFERRED TAX WORKING -AY_2023-24	AY_2022-23		AY_2023-24	
W.D.V. as per Income Tax Act as on 31.03.2023	19.91		16.92	
W.D.V. as per Companies Act as on 31.03.2023	4.33		3.00	
Difference	15.58		13.92	
Deferred Tax Asset @ 26%		4.05		3.62
Deferred Tax Asset as on 31.03.2023		4.05		3.62
Opening Deferred Tax Asset		4.46		4.05 2
Closing Deferred Tax Asset		4.05		3.62
Amount to be provided during the year		(0.41)		(0.43)

Statement of changes in equity for the period ended 31st March, 2023

Note: 10

A. Equity Share Capital

(Amount in Lakhs)

Particulars	Balance as at April 1, 2022	Changes during the year	Balance as at March 31, 2023
703121889 Equity shares of Rs. 1/- each	7,031.22	-	7,031.22

B. Other Equity

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	General Reserve	
Balance at the beginning of the reporting period	0.27	170.81	(10,631.03)	295.29	(10,164.66)
Total Comprehensive Income for the year	-	-	785.59	-	785.59
Transfer to retained earnings	-	-	-	-	-
Balance at the end of the reporting period	0.27	170.81	(9,845.44)	295.29	(9,379.07)

11 Share Capital (Amount in Lakhs)

	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital :				
Equity shares of Rs 1/- Each	725,000,000	7250.00	725,000,000	7250.00
Preference Shares of Rs. 100/- Each	250,000	250.00	250,000	250.00
Issued, Subscribed and fully paid up				
Equity shares of Rs 1/- each fully paid up	703,121,889	7,03,.22	703,121,889	7,031.22
		7,03,.22		7,031.22

Terms / Rights attached to equity shares

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

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

Class of shares/ Name of shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Innocent Investment Consultants LLP	83,167,800	11.83%	83,167,800	11.83%
Sandeep Ispat Traders LLP	75,951,000	10.80%	75,951,000	10.80%

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

Class of shares/ Name of shareholder	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Promoter:				
Harsh Jain	452	0.00%	452	0.00%
Naresh Manakchand Jain	5,850,000	0.83%	5,850,000	0.83%
Promoter Group:				
Innocent Investment Consultants LLP	83,167,800	11.83%	83,167,800	11.83%
Sandeep Ispat Traders LLP	75,951,000	10.80%	75,951,000	10.80%
Swagatam Tradevin Ltd.	12363720	1.76%	12363720	1.76%

Reconciliation of number of shares outstanding and amount at the beginning and at the end of the year

Particulars	As at 31 March 2023		As at 31 March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares of par value Rs 1/- fully paid up				
Outstanding at the beginning of the year	703,121,889	7,031,22	703,121,889	7,031,22
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	703,121,889	7,031,22	703,121,889	7,031,22

Other Equity

Note No.: 12

For the year ended 31 March 2023

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserves	Retained Earnings	
Balance at the beginning of the current reporting period	0.27	170.81	295.29	(10,631.03)	(10,164.66)
Profit/Loss during the year	-	-	-	785.59	785.59
Restated balance at the beginning of the current reporting period	0.27	170.81	295.29	(9,845.44)	(9,379.07)
Total Comprehensive Income for the current year	-	-	-	-	-
Balance at the end of the current reporting period	0.27	170.81	295.29	(9,845.44)	(9,379.07)

- (i) Retained Earnings represents surplus i.e balance of the relevant column in the Statement of Changes in Equity;
- (ii) Debit balance of Statement of Profit and Loss is shown as a negative figure under the head 'retained earnings'. Similarly, the balance of 'Other Equity', after adjusting negative balance of retained earnings, if any, will be shown under the head 'Other Equity' even if the resulting figure is in the negative; and
- (iii) Under the sub-head 'Other Equity', disclosure has been made for the nature and amount of each item.

For the year ended 31 March 2022

	Reserves and Surplus				Total
	Capital Reserve	Securities Premium	General Reserves	Retained Earnings	
Balance at the beginning of the current reporting period	0.27	170.81	295.29	(10,403.27)	(9,936.90)
Profit/Loss during the year	-	-	-	(227.76)	(227.76)
Restated balance at the beginning of the current reporting period	0.27	170.81	295.29	(10,631.03)	(10,164.66)
Total Comprehensive Income for the current year	-	-	-	-	-
Balance at the end of the current reporting period	0.27	170.81	295.29	(10,631.03)	(10,164.66)

Notes to the Profit and Loss A/c for the Year Ended 31st March, 2023

(Amount in Lakhs)

Note No.	Particulars	As at 31 March 2023	As at 31 March 2022
Non Current Liabilities			
12	Other non-current liabilities		
	Statutory dues payable	12.10	12.10
		12.10	12.10
Current Liabilities			
13	Borrowings		
	Unsecured		
	Loans repayable on demand from other parties	2,113.86	3,076.74
	Loans from related parties	477.99	298.74
		2,591.84	3,375.49
14	Total outstanding dues of creditors other than micro enterprises and small enterprises		
	Unsecured considered good	770.36	770.36
		770.36	770.36
15	Other current liabilities		
	Expenses Payable	1.72	9.37
	Professional Tax Payable	0.19	0.17
	Balance with Revenue Authorities	0.02	(4.36)
	Audit Fees Payable	-	1.28
	Others	-	3.00
		2.11	9.46
16	Provisions		
	Provision for Non Payment of GST	-	6.64
		-	6.64

MONOTYPE INDIA LIMITED**Notes to the Profit and Loss A/c for the Year Ended 31st March, 2023**

(Amount in Lakhs)

Note No.	Particulars	As at 31 March 2023	As at 31 March 2022
17	Revenue From Operations		
	Sale of securities	-	1,724.92
	Other operating revenues	-	-
	Total	-	1,724.92
18	Other Income		
	Interest Income	-	-
	Office Space Sharing Income	1.20	1.20
	Total	1.20	1.20
19	Purchases of Stock-in-Trade		
	Traded securities	-	843.04
	Total	-	843.04
20	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		
	Stock at the begning of the year		
	Stock in Trade	1,017.85	1,454.69
	Total (a)	1,017.85	1,454.69
	Stock at the end of the year		
	Stock in Trade	1,016.38	1,017.85
	Total (b)	1,016.38	1,017.85
	Changes In Inventories (a-b)	1.47	436.83
21	Employee benefits expense		
	Salaries and wages	-	-
	Total	-	-
22	Finance costs		
	Interest	2.03	4.05
	Other borrowing costs		
	- Bank Charges	0.00	-
	Total	2.03	4.05

Notes to the Profit and Loss A/c for the Year Ended 31st March, 2023

(Amount in Lakhs)

Note No.	Particulars	As at 31 March 2023	As at 31 March 2022
23	Other expenses		
	Audit Fees	0.25	0.25
	Appeal Fee	-	0.12
	Annual Custody Fees	1.64	1.64
	Conveyance Expenses	-	0.01
	Electricity Expenses	0.41	0.44
	Legal & Professional Fees	-	0.35
	Listing Fees	4.10	5.30
	Monitoring Foreign Investment Charges	0.20	0.10
	Office & Administration expenses	-	0.01
	Professional Service Charges	0.15	-
	Speculation Loss	-	1.86
	Profession Tax	0.03	0.03
	Processing Fees Companies	-	-
	Telephone Expenses	0.18	0.18
	Office Rent	7.44	7.44
	Round off	0.00	-
	Registrar Fees	0.36	-
		14.75	17.72
	Payments to the auditor		
	Auditor	-	-
		14.75	17.72
24	Earnings per Share (Basic & Diluted)		
	Net Profit / (loss) after tax for the year (in Rs.)	785.59	(227.76)
	Profit / loss attributable to equity share holders (in Rs.)	785.59	(227.76)
	Weighted Average Number of equity shares outstanding during the year	703,121,889	703,121,889
	Basic and Diluted Earnings Per Share (Rs.)	0.11	(0.03)
	Face Value per Share (Rs.)	1	1

25 Fair value measurements

Financial instruments by category:

As at 31 March 2023

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade Receivable	-	-	1.90	1.90	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	0.45	0.45	-	-	-	-
(iv) Loans	-	-	-	-	-	-	-	-
TOTAL	-	-	2.35	2.35	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	2,591.84	2,591.84	-	-	-	-
(ii) Trade Payables	-	-	770.36	770.36	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-	-	-
TOTAL	-	-	3,362.20	3,362.20	-	-	-	-

As at 31 March 2022

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Investments	-	-	-	-	-	-	-	-
(ii) Trade Receivable	-	-	0.70	0.70	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	10.09	10.09	-	-	-	-
(iv) Loans	-	-	-	-	-	-	-	-
TOTAL	-	-	10.79	10.79	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	3,375.49	3,375.49	-	-	-	-
(ii) Trade Payables	-	-	770.36	770.36	-	-	-	-
(iii) Other Financial Liabilities	-	-	-	-	-	-	-	-
TOTAL	-	-	4,145.84	4,145.84	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, current loans, current borrowings, and trade payables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

- (a) recognised and measured at fair value and,
- (b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows :

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:• the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.

- o Use of quoted market price or dealer quotes for similar instruments
- o Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

26 Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Liquidity risk ; and
- Market risk

A. Credit risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The company is exposed to credit risk from its operating activities (primarily for trade receivables and loans) and from its financing activities (deposits with banks and other financial instruments).

Credit risk management

Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of incurred losses in respect of trade and other receivables and investments.

The Company's maximum exposure to credit risk as at 31 March, 2023 and 2022 is the carrying value of each class of financial assets

i Trade and other receivables

Credit risk on trade receivables is limited based on past experience and management's estimate.

Ageing of trade and other receivables that were not impaired was as follows.

Carrying amount	As at 31 March 2023	As at 31 March 2022
Neither Past due nor impaired	1.90	0.70
Past due but not impaired	-	-
Past due more than 180 days	-	-
TOTAL	1.90	0.70

ii Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of Rs. 44,666/- at 31st March 2023 , and (Rs.10,08,649/- at March 31, 2022). The credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks where credit risk is largely perceived to be extremely insignificant.

B. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. For the Company, liquidity risk arises from obligations on account of financial liabilities – trade payables and borrowings.

Liquidity risk management

The Company's approach to managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions. A material and sustained shortfall in our cash flow could undermine the Company's credit rating and impair investor confidence.

The Company maintained a cautious funding strategy, with a positive cash balance throughout the year ended 31st March, 2023 and 31st March, 2022. This was the result of cash delivery from the business. Cash flow from operating activities provides the funds to service the financing of financial liabilities on a day-to-day basis. The Company's treasury department regularly monitors the rolling forecasts to ensure it has sufficient cash on-going basis to meet operational needs. Any short term surplus cash generated by the operating entities, over and above the amount required for working capital management and other operational requirements, are retained as cash and cash equivalents (to the extent required).

Maturities of non – derivative financial liabilities (Amount in Lakhs)

Particulars	As at 31 March 2023		As at 31 March 2022	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Non Current Borrowings	-	-	-	-
ii. Current Borrowings*	2,591.84	-	3,375.49	-
iii. Trade payables	770.36	-	770.36	-
iv. Other financial liabilities	-	-	-	-
Total	3,362.20	-	4,145.84	-

C. Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments.

i. Currency Risk

The functional currency of the Company is Indian Rupee. Currency risk is not material, as the Company does not have any exposure in foreign currency.

ii. Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

According to the Company interest rate risk exposure is only for floating rate borrowings. Company does not have any floating rate borrowings on any of the Balance Sheet date disclosed in this financial statements.

iii Price Risk

Price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. It arises from financial assets such as investments in quoted instruments.

a Fair value sensitivity analysis for fixed rate Instruments

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through Profit or Loss. Therefore, a change in interest rates at the reporting date would not affect Profit or Loss.

b Cash flow sensitivity analysis for variable rate Instruments

The company does not have any variable rate instrument in Financial Assets or Financial Liabilities. The company is exposed to price risk from its investment in equity instruments classified in the balance sheet at fair value through other comprehensive income.

27 Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-today needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

28 Additional Regulatory Information

- (i) The Company does not have any immovable property, hence no disclosure regarding title deeds of Immovable Property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) is required to be disclosed.
- (ii) During the year, the Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
- (iii) The company does not hold any intangible assets during the year March 31, 2023.
- (iv) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (v) No Loans or Advances in the nature of loans has been granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013) during the year.
- (vi) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (vii) The Company has not borrowed any amount from banks or financial institutions on the basis of security of current assets.
- (viii) As per the information available with us, the Company did not have any transactions with companies struck off during the financial year.
- (ix) Following Ratios to be disclosed:-

Particulars	Formula	31st March, 2023	31st March, 2022	Change	Where the change between the ratios of Previous Year and Preceding Previous Year exceeds 25%, the Management has provided following explanation for the same
(a) Current Ratio,	Current Assets/Current Liability	0.03	0.25	22.50%	N.A
(b) Debt-Equity Ratio,	Total Debt/Shareholder's Equity	(0.28)	(1.08)	-74.35%	N.A
(c) Debt Service Coverage Ratio,	Earnings after tax but before interest, depreciation and exceptional items/Interest expense + principal payments of long term loans"	(5.17)	22.66	-122.81%	During the year there is repayment of Loans.
(d) Return on Equity Ratio,	Net Profit before exceptional items/Shareholder's Equity	0.00	(0.13)	-101.45%	During the year, the profitability of the Company has increased.
(e) Inventory turnover ratio,	Sales/Average Inventory	-	1.40	-100.00%	During the year, the Company has not generated any revenue.
(f) Trade Receivables turnover ratio,	Net credit Sales/Average Trade Receivables	-	77.18	-100.00%	During the year, the Company has not generated any revenue.
(g) Trade payables turnover ratio,	Total Purchases/Average Trade payables	-	1.09	-100.00%	During the year there is no purchase

Particulars	Formula	31st March, 2023	31st March, 2022	Change	Where the change between the ratios of Previous Year and Preceding Previous Year exceeds 25%, the Management has provided following explanation for the same
(h) Net capital turnover ratio,	Net Sales/Capital Employed	-	(0.55)	-100.00%	During the year, the revenue of the Company has increased and thus the profitbaility
(i) Net profit ratio,	Net Profit/Net Sales	-	(0.13)	-100.00%	During the year, the Company has not generated any revenue.
(j) Return on Capital employed,	EBIT/Capital Employed	0.00	(0.14)	-101.28%	During the year, the profitability of the Company has increased.
(k) Return on investment.	Net Profit/Investments* 100	NA	NA	NA	NA

Where,

Shareholder's Equity = Equity Share Capital + Reserve and Surplus

EBIT = Earning before interest and Tax

Capital Employed = Share holder's Equity + Long term debt

Net Assets = Total Assets - Current Liability

Current Liability= Total Current Liabilities-Current maturities of non current borrowing

- (x) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year 2022-23.
- (xi) Due to Non-availability of information about the amount dues to small/micro undertaking, we are unable to comment that the interest if any is due to such undertaking or not.
- (xii) There is no obligation in respect of gratuity and leave encashment during the year March 31, 2023

- (xiii) Balances are relied upon as per books of accounts wherever the confirmations from debtors /creditors /Loans /Advances are not available. Debtors and Creditors Balances are subject to Confirmation. Debtors & Creditors Balances are as per Management Representation and relied upon by the Auditors.
- (xiv) Corporate social responsibility
- | | | |
|----|--|----|
| a) | Amount required to be spent by the company during the year | NA |
| b) | Amount of expenditure incurred | NA |
| c) | Nature of CSR activities | NA |
- (xv) There is no “undisclosed income” which has been reported by the Company during the assessment.
- (xvi) The Company was under CIRP Process from 18th February 2020 till 25th January 2023 and the Financial Statements pertain to that period. As on the date, the said Financial Statements need to be finalized and audited, in order to comply with the Applicable Laws.(xvii) There is no “undisclosed income” which has been reported by the Company during the assessment.

Other Notes to Accounts

31. Micro, Small and Medium Enterprises

The Company has no dues to Micro, Small and Medium enterprises as at 31st March, 2023, on the basis of information provided by the parties and available on record. Further, there is no interest paid / payable to micro and small enterprises during the said financial year.

32. Transaction in Foreign Currency

Sr. No.	Particulars	31.03.2023	31.03.2022
1	Earning in Foreign Currency	Nil	Nil
2	CIF Value of Imports	Nil	Nil
3	Expenditure in Foreign Currency	Nil	Nil

33. Segment Information

Company is engaged in the business of Trading in Shares and incidental activities thereto which, in the context of Ind AS 108 on Operating Segments, constitutes a single reportable segment.

34. Related Party Transaction

Disclosure in accordance with Indian Accounting Standard-24 – Related Party transactions during the financial year ended 31st March, 2023.

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

Cinch Multitrade Private Limited

Pranjali (India) Private Limited
Aagam Capital Limited
Elan Capital Advisors Private Limited
Jupiter City Developers (India) Limited
52 Weeks Entertainment Limited

ii) **Key Managerial Personnel**

Naresh Jain (Whole Time Director & CFO; Appointed as CFO w.e.f 29th November, 2018)

iii) **Key Managerial Personnel Compensation** (Amounts in Rs.)

	Naresh Jain (WTD & CFO)
Short-Term Employee Benefits	Nil (Nil)
Post-Employment Benefits	Nil (Nil)
Other Long-Term Benefits	Nil (Nil)
Termination Benefits	Nil (Nil)
Share-Based Payment	Nil (Nil)
Total	Nil (Nil)

(Figures in bracket represent previous year's figures)

iv) **Significant Transactions with related parties**

Sr. No.	Name of Party	Nature of Transaction	Current Year (2022-23)	Previous Year (2021-22)
1	Naresh Jain	Loan Taken	1,77,41,399	2,78,78,618
		Loan Repaid	-	6,50,000
		Loan o/s at year end	4,58,87,871	2,81,46,471
2	Aagam Capital Limited	Rent Received	-	1,00,000
		Loan Taken	-	-
		Interest on Loan	2,03,162	2,23,832
		Sale of shares	-	-
		Loan Repaid	-	11,00,000
		Loan o/s at year end	18,75,859	16,93,013
3	Cinch	Loan Taken	-	-

	Multimedia Private Limited	Loan Repaid	-	1,77,00,000
		Loan o/s at year end	35,000	35,000
4	Elan Capital Advisors Private Limited	Payment done regarding Expenses incurred on behalf of Company	-	11,700
		Balance o/s at year end	-	-
5	Jupiter City Developers (India) Limited	Loan Taken	-	2,55,000
		Loan Repaid	-	1,08,00,000
		Loan o/s at year end	-	-

35. Contingent Liability to the extended not provided for

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

ii. SEBI Penalty

F.Y. 2020-21

The SEBI has imposed an penalty of Rs. 5,00,000/- on the Company vide Adjudication Order No. Order/BD/AA/2020-21/10233-10255 under section 12A (a), (b) and (c) of the SEBI Act read with Regulations 3(a), (b), (c), (d), 4(1), 4(2)(a) and (g) of the PFUTP Regulations. The Company has not recorded this penalty in the year 2020-21 since the Company was under CIRP process from 18th February 2020 to 25th January 2023 and Company is seeking legal opinion over the said penalty.

F.Y. 2021-22

The SEBI has imposed an penalty of Rs. 1,00,000/- on the Company vide Adjudication Order No. Order/GR/RK/2021-22/14175 under section 15-I of the SEBI Act, 1992 read with Rule 5 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995. The Company has not recorded this penalty in the books during the year since the Company was under CIRP process from 18th February 2020 to 25th January 2023 and Company is seeking legal opinion over the said penalty.

iii. Disputed Dues

Name of the Statute	Nature of Dues	Amount (Rs)	Period to which Demand relates	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	9,11,05,902/-	F.Y 2013-14	Appeal in CIT
Income Tax Act, 1961	Income Tax	5,56,44,383/-	F.Y.2012-13	Appeal in CIT
Income Tax Act, 1961	Income Tax	1,59,98,278/-*	F.Y.2017-18	Appeal in CIT
Income Tax Act, 1961	Income Tax	3,69,03,180/-*	F.Y.2018-19	Appeal in CIT
Income Tax Act, 1961	Income Tax	80,53,600/-*	F.Y.2016-17	Appeal in CIT
Income Tax Act, 1961	Income Tax	2,20,37,037/-	F.Y.2014-15	Appeal in CIT
Income Tax Act, 1961	Income Tax	45,28,840/-*	F.Y.2015-16	Appeal in CIT

* Rectification filed with CPC Order

36. Balance written off during the Year
- i. The amounts recoverable from several companies have been written off during the year as the Company has entered into binding agreements for such settlement of such amounts received and/or to be received. Therefore, the portion of amounts not receivable consequent to such binding agreements, have been written off.
 - ii. For companies where the company has to pay certain dues, the payable amounts have been written off due to several reasons being:
 - a) Companies are under Liquidation and/or Liquidated, therefore their claims are discharged and will not be payable as on date of signing of financial statements.
 - b) Companies have not filed claims with the IRP/IP during the CIRP process. Therefore, as per management estimate and opinions obtained, these dues are no longer payable as since the statute of limitations has expired as on date of signing the Financial Statements as on the date of signing of Financial Statements.
 - c) Companies have entered into binding agreements for settlement of such amounts, the portion of amounts not payable consequent to such binding agreements, have been written off.
 - iii. The Goods and Service tax (GST) have been written off during the year as per Management Estimates and tax opinions obtained stating that the said amount is not payable.

37. Balance Confirmation

The debit and credit balances for Unsecured Loans (Loan from Companies & Loan from Related Parties), Advances, Debtors, Creditors and other Balances are subject to confirmation and reconciliation.

38. Dues/Outstanding Demand pertaining to Previous Assessment Years

Any Dues and/or Outstanding demands pertaining to any previous Financial Years, preceding the financial year under audit that are served after the end of the financial year under audit are disclosed in the Financial Statements of the year in which such communication or Demand Notice/Order have been served.

39. Prior Year Comparatives

Previous year figures have been regrouped, re-arranged or reclassified wherever necessary to conform to the current year classification. Figures in brackets pertain to previous year.

For B M Gattani & Co.
Chartered Accountants
ICAI FRN : 113536W

Sd/-
Balmukund N Gattani
Proprietor
Membership No. 047066

For MONOTYPE INDIA LIMITED
(CIN : L72900MH1974PLC287552)

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

Sd/-
(Suryakant Kadakane)
Director
DIN: 02272617

Date: 08/08/2023

Place: Mumbai

BOOK-POST

If undelivered please return to :

MONOTYPE INDIA LIMITED

Regd. Off.:

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7 Homji Street, RBI Hornimal Circle
Mumbai - 400 001.

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