



Monotype India Limited

MONOTYPE INDIA LIMITED

CIN: L72900MH1974PLC287552

44th ANNUAL REPORT

2018-19

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Naresh Jain	-	Whole Time Director & CFO
Mr. Harsh Jain	-	Director & CFO (Resigned w.e.f 28.11.2018)
Mr. Suryakant Kadakane	-	Independent Director
Mr. Rajendra Redekar	-	Independent Director
Mrs. Preeti Doshi	-	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Harsh Jain (Resigned w.e.f 28.11.2018)
Mr. Naresh Jain (Designated as CFO w.e.f 29.11.2018)

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Sneha Soni

STATUTORY AUDITORS

M/s. Motilal & Associates, Chartered Accountants, Mumbai

INTERNAL AUDITOR

M/s. Dhawan & Co., Chartered Accountants, Mumbai

SECRETARIAL AUDITOR

Mr. Suprabhat Chakraborty, , Practicing Company Secretaries

BANKERS

Axis Bank Ltd.

REGISTRARS AND 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

602, 6th Floor, Raheja Chambers,
213 Nariman Point, Mumbai- 400 021
e-Mail id.: monotypeindia@gmail.com
Telephone No.: 022-40068190/91
Website: www.monotypeindia.in

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NOTICE

NOTICE is hereby given that the 44th Annual General Meeting (AGM) of the members of Monotype India Limited will be held on Saturday, the 28th day of September, 2019 at 10:00 a.m. at the registered office of the Company at 602, 6th Floor, "Raheja Chambers", 213 Nariman Point, Mumbai - 400 021 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 together with the Reports of the Directors' and Auditor's thereon.
2. To appoint a Director in the place of Mr. Naresh Jain (DIN: 00291963), who retires by rotation and being eligible, offers himself for re-appointment.

**By Order of the Board of Directors of
MONOTYPE INDIA LIMITED**

**sd/-
Sneha S. Soni
Company Secretary
M. No. 51629**

Date : 14.08.2019
Place : Mumbai

NOTES:

1. M/s. Motilal & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 41st Annual General Meeting held on 29th December, 2016 till the conclusion of the AGM of the Company to be held in the calendar year 2021. Pursuant to Notification issued by the Ministry of Corporate Affairs on 07th May, 2018 amending Section 139 of the Companies Act, 2013 and the rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting ("AGM") has been omitted, and hence the Company is not proposing an item on ratification of appointment of Auditors at this AGM.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member. Proxies in order to be effective, the instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed herewith.**
3. **A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
4. Members/Proxies/Authorised Representative are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2019 to 28th September, 2019 (both days inclusive) for the purpose of AGM.
6. The Company's Registrars and Share Transfer Agent for its Share Registry Work (Physical and Electronic) are M/s. Niche Technologies Pvt. Ltd. having their office at 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata - 700 017. The said Registrar is also the depository interface of the Company.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository

- participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and Niche Technologies Private Limited, the Company's Registrars and Share Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Niche Technologies Private Limited.
8. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Niche Technologies Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
 9. SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from 1st April, 2019. The shareholders who continue to hold shares in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer by contacting the Company or M/s. Niche Technologies Private Limited for assistance in this regard. Only the requests for transmission and transposition of securities in physical form, will be accepted by the RTA.
 10. Members seeking any information with regard to the accounts, are requested to write to the Company atleast 7 days before, so as to enable the Management to keep the information ready at the AGM.
 11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
 12. As per the provisions of Section 72 of the Companies Act, 2013, 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. The said form can be downloaded from the Company's website www.monotypeindia.in. Members holding shares in physical form may submit the same to Niche Technologies Private Limited. Members holding shares in electronic form may submit the same to their respective depository participant.
 13. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
 14. Members are requested to bring the copy of the Annual Report sent to them.
 15. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
 16. In consonance with the company's sustainability initiatives and Regulation 36 of the SEBI (LODR) Regulations, 2015, the company is sharing all documents with shareholders in electronic mode, wherever the same has been agreed to by the shareholders. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with the Depository Participant (in case of Shares held in dematerialised form) or with M/s. Niche Technologies Pvt. Ltd. (in case of Shares held in physical form).
 17. As required under SS-2 issued by ICSI, a route map, including a prominent landmark, showing directions to reach the AGM venue is annexed herewith and forms part of this Notice.
 18. In all correspondence with the Company, Members holding shares in physical mode are requested to quote their Folio numbers and in case their shares are held in the dematerialized mode, Members are requested to quote their DP Id and Client Id.
 19. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Members are provided with the facility to cast their vote electronically through e-voting services

provided by CDSL on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

20. The instructions for shareholders voting electronically are as under:

- i. The e-voting period begins on 25th September, 2019 at 10:00 A.M. and ends on 27th September, 2019 at 05:00 P.M. During this period, the shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. 21st September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on Shareholders.
- v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- xii. Click on the EVSN for MONOTYPE INDIA LIMITED on which you choose to vote.
 - xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
 - xv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
 - xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xix. Shareholders can also use Mobile app – “m-Voting for e-voting. m-voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their evoting credentials to vote for the company resolution(s).
 - xx. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk. evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
21. The facility for voting by polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
 22. The notice of Annual General Meeting will be sent to the members whose names appears in the register of members / depositories as at closing hours of business on 2nd August, 2019.
 23. A copy of this notice and Annual Report 2018-19 has been placed on the website of the Company viz. www.monotypeindia.in and the website of the CDSL.
 24. The Board of Directors has appointed Mr. Suprabhat Chakraborty, Practicing Company Secretaries (Membership No. 41030, C.P No.15878) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
 25. The results shall be declared after the AGM of the Company. The results declared along with the Scrutinizer’s Report shall be placed on the website of the company www.monotypeindia.in and will also be communicated to the Stock Exchanges where the securities of the Company are listed.

26. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated registration of Permanent Account Number (PAN) and Bank Account details for all Members holding shares in physical form. Therefore, the Members are requested to submit their PAN and Bank Account details to M/s. Niche Technologies Pvt. Ltd., Registrars and Share Transfer Agent (RTA) of the Company. In this regard, the Members are requested to submit a duly signed letter along with self-attested copy of PAN Card(s) of all the registered Members (including joint holders). Members are also requested to submit original cancelled cheque bearing the name of the sole / first holder. In case of inability to provide the original cancelled cheque, a copy of Bank Passbook / Statement of the sole / first holder duly attested by the Bank, not being a date earlier than one month may be provided. Members holding shares in demat form are requested to submit the aforesaid documents to their respective Depository Participant (s).
27. As per Regulation 40 (7) of SEBI (LODR) Regulations, 2015 read with Schedule VII to the said Regulations, for registration of transfer of shares, the transferee(s) as well as transferor(s) shall mandatorily furnish copies of their Income Tax Permanent Account Number (PAN) Card. Additionally, for securities market transactions and / or for off market / private transactions involving transfer of shares in physical mode for listed Companies, it shall be mandatory for the transferee(s) as well as transferor(s) to furnish copies of PAN Card to the Company / RTA i.e. M/s. Niche Technologies Pvt. Ltd. for registration of such transfer of shares. In case of transmission of shares held in physical mode, it is mandatory to furnish a copy of the PAN Card of the legal heir(s) / Nominee(s).
28. Members are requested to kindly note that if physical documents viz. Demat Request Forms (DRF) and Share Certificates, etc. are not received from their DPs by the RTA within a period of 15 days from the date of generation of the Demat Request Number (DRN) for dematerialization, the DRN will be treated as rejected / cancelled. This step is taken on the advice of NSDL and CDSL, so that no demat request remains pending beyond a period of 21 days. Upon rejection / cancellation of the DRN, a fresh DRF with new DRN has to be forwarded along with the Share Certificates by the DPs to the RTA. This note is only to caution Members that they should ensure that their DPs do not delay in sending the DRF and Share Certificates to the RTA after generating the DRN.

29. Details of Director

Details of Directors seeking re-appointment at the 44th Annual General Meeting to be held on 28th September, 2019

Particulars	Mr. Naresh Jain
DIN	00291963
Date of Birth (Age)	16/09/1964 (55 Years)
Date of Appointment	12/08/2011
Qualification	B.Com
Expertise in specific functional areas	More than 26 years of experience in the Financial Markets and in Real Estate
Directorships held in other public companies(excluding foreign companies and Section 8 companies)	1. Aagam Capital Limited 2. Bt Divine Power And Mining Corporation Limited 3. Pranjali Infrastructure Private Limited 4. Jupiter City Developers (India) Limited 5. Adrina Realties Private Limited 6. Pranjali (India) Private Limited 7. Pranjali Services Private Limited 8. Cinch Multitrade Private Limited 9. Divine Power & Mining Corporation Limited 10. Jupicos Sports Private Limited 11. Elan Capital Advisors Private Limited
Memberships / Chairmanships of committees of public companies (includes only Audit Committee and Stakeholders' Relationship Committee.)	02
Number of shares held in the Company	58,50,000

Route map to the AGM Venue

- Date** : 28th September, 2019
- Time** : 10:00 a.m.
- Venue** : 602, 6th Floor, Raheja Chambers, 213, Nariman Point, Mumbai - 400 021.
- Landmark** : Near Dalamal Tower



DIRECTORS' REPORT

To,
The Members of Monotype India Limited

Your Directors have pleasure in presenting the 44th Annual Report of the Company together with the Audited Financial Statements of the Company for the financial year ended 31st March, 2019.

FINANCIAL PERFORMANCE

(Rs. in Lakhs)

Particulars	Financial Year 2018-19	Financial Year 2017-18
Income	3,076.85	21,331.37
Less: Expenses	5,113.82	28,867.20
Profit/ (Loss) before tax	(2,036.97)	(7,535.82)
Less: Current Tax	-	-
Less: Deferred Tax	-	-
Less: Excess/Short provision of tax	-	8.49
Profit/Loss After Tax	(2036.97)	(7,544.31)

The income from operations decreased to Rs. 30,76.85 Lakhs from Rs. 21,331.37 Lakhs in previous year (decreased by 85.58%). Total expenditure of the Company decreased from Rs. 28,867.20 Lakhs to Rs. 5,113.82 (decreased by 82.29%). Loss Before Tax (LBT) stood at Rs. 2,036.97 Lakhs and Loss After Tax (LAT) stood at Rs. 2036.97 Lakhs.

DIVIDEND

As your Company has incurred net loss during the financial year under review, Your Directors have not recommended any dividend for the financial year ended 31st March, 2019.

TRANSFER TO RESERVES

During the financial year under review, this item is explained under the head "Reserves & Surplus" forming part of Balance Sheet, as mentioned in the Note No. 12.

DEPOSITS

The Company has not accepted any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Companies Act, 2013 or the details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

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.

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

During the financial year under review, there were no material change and commitment affecting the financial position of the Company. However, the Company's unsecured creditor M/s. Yaduka Financial Services Limited has filed a case against a Company for recovery of its outstanding loans. The said matter is pending before NCLT, Mumbai.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the financial year under review, your Company did not have any subsidiary, associate and joint venture company.

CHANGES IN SHARE CAPITAL

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

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All related party transactions that were entered into during the financial year under review were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict of interest with the company at large. Therefore there does not exist any details to be mentioned in Form No. AOC-2 which is annexed hereto as **Annexure-I** and forms part of this report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of loans, guarantees and investments within the purview of the Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 are given in Notes forming part of financial statements.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return i.e. Form No. MGT-9 for the financial year ended 31st March, 2019 made under the provisions of Section 92(3) of the Companies Act, 2013 is attached hereto as **Annexure-II** which forms part of this Report.

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL**i. Appointment:**

Mr. Naresh Jain was designated as Chief Financial Officer of the Company with effect from 29th November, 2018.

ii. Resignation:

Mr. Harsh Jain resigned as Director and Chief Financial Officer (CFO) of the Company with effect from 28th November, 2018 due to pre-occupation. The Board placed on record its deep appreciation for his valuable contribution on the Board during his tenure as Director & CFO of the Company.

iii. Retirement by rotation:

In accordance with the provisions of Section 152 (8) of the Companies Act, 2013, Mr. Naresh Jain (DIN: 00291963), Director of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for his re-appointment. Your Directors recommend his re-appointment.

iv. Declarations by Independent Directors:

The Company has received declarations form all the Independent Directors pursuant to Section 149 (6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

v. Number of meeting of Board of Directors:

During the financial year 2018-19, the Board of Directors met for 5 (five) times on 30/05/2018, 14/08/2018, 14/11/2018, 29/11/2018 and 14/02/2019. The intervening gap between any two meetings was within the timeframe prescribed under the Companies Act, 2013. The details pertaining to attendance of Directors at Board Meeting are given in Corporate Governance Report which forms part of this report.

vi. Meeting of Independent Directors:

The Independent Directors of the Company at their meeting held on 14th February, 2019, reviewed the performance of non-independent Directors and the Board as a whole including the Chairman of the meetings by taking into consideration views expressed by the Executive Directors and Non- Executive Directors at various levels pertaining to quality, quantity and timeliness of flow of information between the Company, management and the Board.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the financial year under review, the provisions related to CSR were not applicable to the Company.

COMMITTEES OF THE BOARD

Currently, the Board has 3 (three) Committees:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholder's Relationship Committee.

The details of the aforesaid committees are given in the Corporate Governance Report which forms part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the financial year ended 31st March, 2019, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors 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 as at 31st March, 2019 and of the profit/loss of the Company for that financial year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. the Company had laid down internal financial controls to be followed by the Company and such financial controls were adequate and were operating effectively.
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the financial year under review, as stipulated under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015 forms part of this report.

ANNUAL EVALUATION OF DIRECTORS, COMMITTEES AND BOARD

The Board has adopted a mechanism for evaluating its own performance and that of its Committees, including the Chairman of the Board. This exercise was carried out by feedback survey from each directors on parameters such as attendance, contribution at the meeting, Board functioning, composition of Board and its Committees, experience, competencies and governance issues.

STATUTORY AUDITORS AND HIS REPORT

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Motilal & Associates, Chartered Accountants (Firm Registration No. 106584W), the Statutory Auditors of the Company have been appointed for a term of 5 (five) consecutive years i.e. upto the conclusion of the AGM to be held in the calendar year 2021. The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company.

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March, 2019 are self-explanatory and therefore, do not call for any further explanation or comments from the Board.

SECRETARIAL AUDITORS AND HIS REPORT

As per the provisions of Section 204 of the Companies Act, 2013, the Board of Directors of the Company has appointed Suprabhat Chakraborty, Practising Company Secretaries (Membership No. 41030, C.P. No. 15878) to conduct the Secretarial Audit of the Company for the financial year 2018-19. There are no qualifications, reservation or adverse remark or disclaimer in Secretarial Audit Report i.e. Form MR-3 for the financial year 2018 - 2019. The said report is annexed hereto as **Annexure-III** and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION 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-IV** annexed hereto and forms part of this Report.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has adopted mechanism to identify, assess, monitor and mitigate various risks attached to the business of the Company. Major risks identified pertaining to business and functions of the Company are systematically addressed by taking suitable actions on a continuing basis.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the financial year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

VIGIL MACHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy/Vigil Mechanism for the employee to report genuine concerns/ grievances. The Policy is uploaded on the Company's website at the link: <http://www.monotypeindia.in/policies.html>. The Policy provides for adequate safeguards against the victimisation of the employees who use the vigil mechanism. The vigil mechanism is overseen by the Audit Committee.

PARTICULARS OF EMPLOYEES

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Considering the provisions of Section 197 (12) of the Companies Act, 2013, read with the relevant rules and having referred to provisions of the first proviso to Section 136 (1) of the Companies Act, 2013, 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 for a period of twenty one days before the date of Annual General Meeting of the Company on any working day provided the member intending to visit for the said inspection has given two days prior notice to the Company Secretary of the Company of his/her date and time of visit for the same.

ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CORPORATE GOVERNANCE

Your Company has successfully implemented the mandatory provisions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Report on Corporate Governance along with a certificate from Mr. Suprabhat chakraborty, Practising Company Secretary confirming the compliance of conditions of Corporate Governance which forms part of this Annual Report.

REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT

Your Company is committed to provide a safe, healthy and congenial atmosphere irrespective of cast, creed or social class of the employee.

Your Company affirms that during the financial year under review, there were no complaints reported under the Sexual Harassment of Woman at workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS AND APPRECIATION

Your Directors take this opportunity to convey thanks to bankers, customers, shareholders, suppliers, business partners/ associates, financial institutions and Central and State Governments and other agencies for extending their consistent support, co-operation and encouragement to the Company.

FOR MONOTYPE INDIA LIMITED

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

Date: 14.08.2019

Place: Mumbai

Annexure - I**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 arms length transactions under third proviso thereto (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis – **Not Applicable**
 - (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
 - (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 - **Not Applicable**
 - (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 MONOTYPE INDIA LIMITED

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

**Date: 14.08.2019
Place: Mumbai**

Annexure – II**Form No. MGT-9****(Extract of Annual Return for the financial year ended 31st March, 2019)**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L72900MH1974PLC287552
ii.	Registration Date	30/09/1974
iii.	Name of the Company	MONOTYPE INDIA LIMITED
iv.	Category/Sub-Category of the Company	Public Company
v.	Address of the Registered office and contact details	602, 6th Floor, "Raheja Chambers", 213, Nariman Point, Mumbai- 400 021
vi.	Whether Listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Niche Technologies Pvt. Ltd 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata, West Bengal –700 017 Tel.: 033- 2280 6616 / 6617 / 6618

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the product / service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

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

i. Category-wise Shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	58,50,452	0	58,50,452	0.832	58,50,452	0	58,50,452	0.832	0.000
b) Central Govt	0	0	0	0	0	0	0	0	0.000
c) State Govt(s)	0	0	0	0	0	0	0	0	0.000
d) Bodies Corp	17,14,82,520	0	17,14,82,520	24.389	17,14,82,520	0	17,14,82,520	24.389	0.000
e) Banks / FI	0	0	0	0	0	0	0	0	0.000
f) Any Other	0	0	0	0	0	0	0	0	0.000
Sub-total(A)(1)	17,73,32,972	0	17,73,32,972	25.221	17,73,32,972	0	17,73,32,972	25.221	0.000
2) Foreign									0.000
a) NRIs-Individuals	0	0	0	0	0	0	0	0	0.000
b) Other-Individuals	0	0	0	0	0	0	0	0	0.000
c) Bodies Corp.	0	0	0	0	0	0	0	0	0.000
d) Banks / FI	0	0	0	0	0	0	0	0	0.000
e) Any Other	0	0	0	0	0	0	0	0	0.000
Sub-total(A)(2)	0	0	0	0	0	0	0	0	0.000
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	17,73,32,972	0	17,73,32,972	25.221	17,73,32,972	0	17,73,32,972	25.221	0.000
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0.000
b) Banks / FI	0	2,200	2,200	0.000	0	2,200	2,200	0.000	0.000
c) Central Govt	0	0	0	0	0	0	0	0	0.000
d) State Govt(s)	0	0	0	0	0	0	0	0	0.000
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.000
f) Insurance Companies	0	0	0	0	0	0	0	0	0.000
g) FIs	0	0	0	0	0	0	0	0	0.000
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.000
i) Others (specify)	0	0	0	0	0	0	0	0	0.000
Sub-total(B)(1)	0	2,200	2,200	0.000	0	2,200	2,200	0.000	0.000
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	9,35,04,623	8,98,566	9,44,03,189	13.426	10,04,37,613	8,89,666	10,13,27,279	14.4110	0.985
(ii) Overseas	0	0	0	0					
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	9,41,48,823	68,05,441	10,09,54,264	14.358	9,62,29,610	65,21,871	10,27,51,481	14.614	0.256
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	29,52,04,069	1,31,76,175	30,83,80,244	43.859	28,76,19,880	1,24,90,808	30,01,10,688	42.683	(1.176)
c) Others (Specify)									
NRI	88,250	0	88,250	0.013	5,95,712	0	5,95,712	0.085	0.072
Clearing Members	2,17,60,770	0	2,17,60,770	3.095	2,08,01,557	0	2,08,01,557	2.958	(0.137)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Trusts	2,00,000	0	2,00,000	0.028	2,00,000	0	2,00,000	0.028	0
Sub-total(B)(2)	50,49,06,535	2,08,80,182	52,57,86,717	74.779	50,58,84,372	1,99,02,345	52,57,86,717	74.779	0.000
Total Public Shareholding (B)=(B)(1)+ (B)(2)	50,49,06,535	2,08,82,382	52,57,88,917	74.779	50,58,84,372	1,99,04,545	52,57,88,917	74.779	0.000
C. Shares held by Custodian for GDR's & ADR's	0	0	0	0.000	0	0	0	0	0.000
Grand Total (A+B+C)	68,22,39,507	2,08,82,382	70,31,21,889	100.00	68,32,17,344	1,99,04,545	70,31,21,889	100.00	0.000

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	HARSH JAIN	452	0.000	0.000	452	0.000	0.000	0.000
2.	INNOCENT INVESTMENT CONSULTANTS PVT LTD	8,31,67,800	11.828	0.000	8,31,67,800	11.828	0.000	0.000
3.	NARESH JAIN	58,50,000	0.832	0.000	58,50,000	0.832	0.000	0.000
4.	SANDEEP ISPAT TRADER LLP	7,59,51,000	10.802	0.000	7,59,51,000	10.802	0.000	0.000
5.	SWAGATAM TRADEVIN LTD.	1,23,63,720	1.758	0.000	1,23,63,720	1.758	0.000	0.000
	Total	17,73,32,972	25.221	0.000	17,73,32,972	25.221	0.000	0.000

iii. Change in Promoter's Shareholding (please specify, if there is no change)

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	HARSH JAIN				
	At the beginning of the year	452	0.000	452	0.000
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	[NO CHANGES DURING THE YEAR]			
	At the end of the year	452	0.000	452	0.000
2.	INNOCENT INVESTMENT CONSULTANTS PVT LTD				
	At the beginning of the year	8,31,67,800	11.828	8,31,67,800	11.828

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	[NO CHANGES DURING THE YEAR]			
	At the end of the year	8,31,67,800	11.828	8,31,67,800	11.828
3.	NARESH JAIN				
	At the beginning of the year	58,50,000	0.832	58,50,000	0.832
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	[NO CHANGES DURING THE YEAR]			
	At the end of the year	58,50,000	0.832	58,50,000	0.832
4.	SANDEEP ISPAT TRADER LLP				
	At the beginning of the year	7,59,51,000	10.802	7,59,51,000	10.802
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	[NO CHANGES DURING THE YEAR]			
	At the end of the year	7,59,51,000	10.802	7,59,51,000	10.802
5.	SWAGATAM TRADEVIN LTD.				
	At the beginning of the year	1,23,63,720	1.758	1,23,63,720	1.758
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity, etc.):	[NO CHANGES DURING THE YEAR]			
	At the end of the year	1,23,63,720	1.758	1,23,63,720	1.758
	Total	17,73,32,972	25.221	17,73,32,972	25.221

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

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	ASHROJ CREDIT INDIA PRIVATE LIMITED				
	a) At the Beginning of the Year	0	0.000	0	0.000
	b) Changes during the year				
	Date	Reason			
	18/05/2018	Transfer	48,55,200	0.691	48,55,200
	03/08/2018	Transfer	(5,000)	0.001	48,50,200
	10/08/2018	Transfer	(5,000)	0.001	48,45,200

Sr. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	14/09/2018	Transfer	(6,500)	0.001	48,38,700	0.688
	02/11/2018	Transfer	0	0.003	48,20,200	0.686
	09/11/2018	Transfer	(30,000)	0.004	47,90,200	0.681
	23/11/2018	Transfer	(10,000)	0.001	47,80,200	0.680
	At the end of the year		47,80,200	0.680	47,80,200	0.680
2	BAKUL GARMENTS LLP					
	a) At the Beginning of the Year		65,96,967	0.938	65,96,967	0.938
	b) Changes during the year					
	Date	Reason				
	15/06/2018	Transfer	(65,96,967)	0.938	0	0.000
	c) At the end of the year		0	0.000	0	0.000
3	BALRAM COMMODITIES TRADE PRIVATE LIMITED					
	a) At the Beginning of the Year		57,33,070	0.815	57,33,070	0.815
	b) Changes during the year					
	Date	Reason				
	22/06/2018	Transfer	(57,33,070)	0.815	0	0.000
	c) At the end of the year		0	0.000	0	0.000
4	BHOOPESH KUMAR JAIN					
	a) At the Beginning of the Year		1,45,00,000	2.062	1,45,00,000	2.062
	b) Changes during the year		[NO CHANGES DURING THE YEAR]			
	c) At the end of the year		1,45,00,000	2.062	1,45,00,000	2.062
5	ENCASH COMMODITIES PRIVATE LIMITED					
	a) At the Beginning of the Year		51,77,200	0.736	51,77,200	0.736
	b) Changes during the year					
	Date	Reason				
	15/06/2018	Transfer	(51,77,200)	0.736	0	0.000
	30/06/2018	Transfer	11,15,000	0.159	11,15,000	0.159
	06/07/2018	Transfer	(11,15,000)	0.159	0	0.000
	c) At the end of the year		0	0.000	0	0.000
6	FANCOS TRADEMART PRIVATE LIMITED					
	a) At the Beginning of the Year		58,22,595	0.828	58,22,595	0.828
	b) Changes during the year					
	Date	Reason				
	03/08/2018	Transfer	(13,434)	0.002	58,09,161	0.826
	10/08/2018	Transfer	(3,39,223)	0.048	54,69,938	0.778
	c) At the end of the year		54,69,938	0.778	54,69,938	0.778

Sr. No.	For Each of the Top 10 Shareholders		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7	IL AND FS SECURITIES SERVICES LIMITED					
	a) At the Beginning of the Year		30,00,000	0.427	30,00,000	0.427
	b) Changes during the year					
	Date	Reason				
	06/07/2018	Transfer	32,52,972	0.463	62,52,972	0.889
	14/09/2018	Transfer	(713547)	0.101	55,39,425	0.788
	c) At the end of the year		55,39,425	0.788	55,39,425	0.788
8	KARVY STOCK BROKING LIMITED					
	a) At the Beginning of the Year		6,77,528	0.096	6,77,528	0.096
	b) Changes during the year					
	Date	Reason				
	06/04/2018	Transfer	300	0.000	677,828	0.096
	13/04/2018	Transfer	1,000	0.000	6,78,828	0.097
	20/04/2018	Transfer	1,100	0.000	6,79,928	0.097
	27/04/2018	Transfer	1,000	0.000	6,80,928	0.097
	04/05/2018	Transfer	4,001	0.001	6,84,929	0.097
	11/05/2018	Transfer	2,700	0.000	6,87,629	0.098
	18/05/2018	Transfer	12,000	0.002	6,99,629	0.100
	25/05/2018	Transfer	500	0.000	7,00,129	0.100
	01/06/2018	Transfer	6,250	0.001	7,06,379	0.100
	15/06/2018	Transfer	500	0.000	7,06,879	0.101
	27/07/2018	Transfer	160	0.000	7,07,039	0.101
	03/08/2018	Transfer	11,18,400	0.159	18,25,439	0.260
	10/08/2018	Transfer	(1,500)	0.017	17,07,039	0.243
	21/09/2018	Transfer	(8,100)	0.001	16,98,939	0.242
	12/10/2018	Transfer	1,500	0.000	17,00,439	0.242
	19/10/2018	Transfer	(1,500)	0.000	16,98,939	0.242
	23/11/2018	Transfer	430	0.000	16,99,369	0.242
	07/12/2018	Transfer	45,01,001	0.640	62,00,370	0.882
	28/12/2018	Transfer	500	0.000	62,00,870	0.882
	11/01/2019	Transfer	3,000	0.000	62,03,870	0.882
	15/02/2019	Transfer	300	0.000	62,04,170	0.882
	22/02/2019	Transfer	1,000	0.000	62,05,170	0.883
	08/03/2019	Transfer	90	0.000	62,05,260	0.883
	15/03/2019	Transfer	100	0.000	62,05,360	0.883
	c) At the end of the year		62,05,360	0.883	62,05,360	0.883
9	MINA COMMOALES LLP .					
	a) At the Beginning of the Year		64,78,761	0.921	64,78,761	0.921
	b) Changes during the year					
	Date	Reason				
	06/04/2018	Transfer	(64,78,761)	0.921	0	0.000
	18/05/2018	Transfer	1,72,000	0.024	1,72,000	0.024
	c) At the end of the year		1,72,000	0.024	1,72,000	0.024

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10	OM SARVAVIDYA CONSULTANTS LLP				
	a) At the Beginning of the Year	61,41,698	0.873	61,41,698	0.873
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the Year	61,41,698	0.873	61,41,698	0.873
11	RATNANIDHI ADVISORY SERVICES LLP				
	a) At the Beginning of the Year	79,50,660	1.131	79,50,660	1.131
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year	79,50,660	1.131	79,50,660	1.131
12	RELIANCE SECURITIES LIMITED				
	a) At the Beginning of the Year	70,44,739	1.002	70,44,739	1.002
	b) Changes during the year				
	Date	Reason			
	04/01/2019	Transfer	(317)	70,44,422	1.002
	11/01/2019	Transfer	(1,32,366)	69,12,056	0.983
	18/01/2019	Transfer	(1,29,250)	67,82,806	0.965
	c) At the end of the year		67,82,806	67,82,806	0.965
13	TISTA TRADELINKS PRIVATE LIMITED				
	a) At the Beginning of the Year	56,70,835	0.807	56,70,835	0.807
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the year	56,70,835	0.807	56,70,835	0.807
14	UNICON TIE UP PRIVATE LIMITED				
	a) At the Beginning of the Year			0	0.000
	b) Changes during the year				
	Date	Reason			
	15/06/2018	Transfer	1,52,76,167	1,52,76,167	2.173
	22/06/2018	Transfer	62,53,070	2,15,29,237	3.062
	30/06/2018	Transfer	19,90,950	2,35,20,187	3.345
	06/07/2018	Transfer	11,15,000	2,46,35,187	3.504
	21/09/2018	Transfer	28,75,497	2,75,10,684	3.913
	c) At the end of the year			2,75,10,684	3.913
	TOTAL		7,47,94,053	10,07,23,606	12.903

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	HARSH JAIN				
	a) At the Beginning of the Year	452	0.000	452	0.000
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the Year	452	0.000	452	0.000
2	NARESH JAIN				
	a) At the Beginning of the Year	58,50,000	0.832	58,50,000	0.832
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the end of the Year	58,50,000	0.832	58,50,000	0.832
	T O T A L	58,50,452	0.832	58,50,452	0.832

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,40,88,743	53,19,09,724	Nil	55,59,98,467
ii) Interest due but not paid	49,07,995	3,98,69,751	Nil	4,47,77,746
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	2,89,96,738	57,17,79,475	Nil	60,07,76,213
Change in Indebtedness during the financial year				
- Addition	45,77,780	12,46,03,325	Nil	12,91,81,105
- Reduction	68,88,759	19,89,62,617	205851376	Nil
Net Change	(23,10,979)	7,43,59,292	Nil	(7,66,70,271)
Indebtedness at the end of the financial year				
i) Principal Amount	2,21,07,979	1,04,62,500	Nil	3,25,70,479
ii) Interest due but not paid	45,77,780	48,69,57,683	Nil	49,15,35,463
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	2,66,85,759	49,74,20,183	Nil	52,41,05,942

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager/Director		Total
		Mr. Naresh Jain	Mr. Harsh Jain	
1.	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	18,00,000.00	7,93,333.00	25,93,333.00
	b) Value of perquisites/s 17(2) Income-tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit	-	-	-
	- others, specify			
5.	Others, please specify	-	-	-
6.	Total	18,00,000.00	7,93,333.00	25,93,333.00
	Ceilings as per the Companies Act, 2013	5% of Net Profit of the Company	1% of Net Profit of the Company	10% of net Profit of the Company

B. Remuneration to other directors

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Director(s)				Total
		Suryakant kadakane	*Akhilesh Jain	*Rajendra Redekar	Preeti Doshi	
	Independent Directors					
	•Fee for attending board and committee meetings	14,000	3,000	11,000	8,000	36,000
	•Commission					
	•Others, please specify					
	Total(1)	14,000	3,000	11,000	8,000	36,000
	Other Non-Executive Directors					
	•Fee for attending board committee meetings	-	-	-	-	-
	•Commission					
	•Others, please specify					
	Total(2)	-	-	-	-	-
	Total(B)=(1+2)	14,000	3,000	11,000	8,000	36,000
	Total Managerial Remuneration	14,000	3,000	11,000	8,000	36,000
	Overall Ceiling as per the Companies Act, 2013	1% of Net Profit of the Company (excluding sitting fees)				

*Akhilesh Jain resigned as an Independent Director with effect from 17th July, 2018 and in place of him Mr. Rajendra Redekar was appointed as an Independent Director with effect from 17th July, 2018

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(Amount in Rs.)

Sr. No.		Particulars of Remuneration	Key Managerial Personnel
		Company Secretary	CFO
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,55,345	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- as%of profit		
	- others, specify...	-	-
5.	Others, please specify	-	-
6.	Total	5,55,345	-

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD/ NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers in Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

FOR MONOTYPE INDIA LIMITED

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

Date: 14.08.2019
Place: Mumbai

Annexure - III

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

[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 Limited,
CIN: L72900MH1974PLC287552
Office No-602, 6th Floor,
Raheja Chambers,
213 Nariman Point,
Mumbai - 400021

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 March 31st, 2019 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 March 31st, 2019, according to the provisions of:

- a) The Companies Act, 2013 (the Act) and the rules made there under;
- b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
(Not applicable to the Company during the Audit Period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; **(Not applicable to the Company during the Audit Period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period)**

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period)** and;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period)**

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:

- (i) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the "LODR");
- (ii) 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.

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. The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 etc.

I further report that during the year under review, entire revenue from operation of the Company from financial activities i.e sale of securities.

Suprabhat Chakraborty,
Company Secretary in Practice

Sd/-
ACS No. – 41030
C.P No. – 15878

Date: 14.08.2019

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
MONOTYPE INDIA LIMITED

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.

Signature:

**Suprabhat Chakraborty,
Company Secretary in Practice**

**Date: 14.08.2019
Place: Kolkata**

**Sd/-
ACS No. – 41030
C.P No. - 15878**

Annexure – IV

Particulars under Section 134 (3) (m) 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;	Not Applicable
(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.	Not Applicable

C. Foreign exchange earnings and Outgo:-

As regards, the Foreign Exchange earned in terms of actual inflows during the financial year and the Foreign Exchange outgo during the financial year in terms of actual outflows, members are requested to refer to Note No. 32 in notes forming part of accounts for the financial year ended 31st March, 2019.

FOR MONOTYPE INDIA LIMITED

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

Date: 14.08.2019

Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the financial year ended 31st March, 2019 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.

OPPORTUNITY AND THREATS

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.

OUTLOOK

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

FINANCIAL PERFORMANCE

The company reflected an income of Rs. 31,67,12,045/- which relates to income from Sale of Shares & Securities amounting to Rs. 31,65,97,505/- and other income amounting to Rs. 1,14,540/-. The Company in the financial Year 2018-19, has made a net loss of Rs. 20,36,96,948/- as compared to profit of Rs. 75,44,30,991/- in the previous year. The Directors are hopeful that company will do better in future.

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.

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to good corporate governance practices which contribute towards sustaining and developing the business of the Company. It is a reflection of the Company's culture, policies, relationship with stakeholders, commitment of values & ethical business conduct, transparency, independence, accountability, responsibility and disclosures are important part of your Company's Corporate Governance. The Company continues to focus its resources, strengths and strategies to achieve the highest standards of Corporate Governance and endeavours to implement the code of Corporate Governance in its true spirit.

BOARD OF DIRECTORS

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

During the financial year 2018-19, 5 (Five) Board Meetings were held on 30/05/2018, 14/08/2018, 14/11/2018, 29/11/2018 and 14/02/2019, the intervening gap between any two meetings is not exceeding 120 days.

The details pertaining to attendance of directors at the board meetings, number of other directorship in listed/unlisted public companies, memberships/chairmanship held by Directors in the Committees of various other companies as on 31st March, 2019 are given hereunder:

Name of Directors	Category	DIN	Attendance particulars		No. of other Directorship(s) held including Monotype India Limited#	Committee position held in other Companies including Monotype India Limited##	
			No. of Board Meetings	Last AGM		Public	Chairman
*Mr. Naresh Jain [^]	Whole Time Director (Executive) & CFO	00291963	5	Attended	5	0	2
Mrs. Preeti Doshi	Independent Director	07741542	4	Not Attended	3	0	3
Mr. Suryakant Kadakane	Independent Director	02272617	5	Attended	3	2	3
Mr. Rajendra Redekar	Independent Director	02713973	4	Not Attended	2	1	1

Note: Mr. Akhilesh Jain resigned as an Independent Director of the Company w.e.f 17th July, 2018 and Mr. Harsh Jain resigned as a Director & CFO of the Company w.e.f 28th November, 2018.

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

##Includes only Audit Committee and Stakeholders Relationship Committee.

*Mr. Naresh Jain designated as CFO of the Company w.e.f 29th November, 2018.

[^]Mr. Naresh Jain and Mr. Harsh Jain are related to each other.

BOARD COMMITTEES

In compliance with the requirements of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board constituted / reconstituted the following committees: (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.

i. Audit Committee

The Audit Committee of the Company as on 31st March, 2019 is comprised of 3 (three) Directors out of which 2 (two) are Independent Directors and 1 (One) is Executive and Promoter Director. The Company Secretary of the Company acts as Secretary of the Committee. All the members of the Audit Committee are financially literate and one member have accounting related / financial management expertise. The Composition of the Audit Committee is in conformity with the requirements laid down in SEBI (LODR) Regulations, 2015. The Chief Financial Officer, representatives of Statutory Auditors, the head of Internal Auditors, Finance & Accounts department were invited to the meetings of the Audit Committee.

During the financial year 2018-19, 4 (four) meetings of the Audit Committee were held on 30/05/2018, 14/08/2018, 14/11/2018 and 14/02/2019. The details of the composition of Audit Committee and attendance of the members in the meetings of the said Committee as on 31st March, 2019 are given below:

Sr. No.	Name of the Directors	Designation	No. of Meetings Attended
1.	Mr. Suryakant Kadakane	Chairman	4
1.	*Mr. Rajendra Redekar	Member	3
3.	Mr. Naresh Jain	Member	3

* Mr. Akhilesh Jain resigned as an Independent Director of the Company w.e.f 17th July, 2018 and hence in place of him Mr. Rajendra Redekar was appointed as an Independent Director of the Company and Member of this Committee w.e.f 17th July, 2018.

Roles, Responsibility and Terms of Reference of Audit Committee:

The power, terms of reference and role of the Audit Committee cover all such matters specified under Section 177 of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and includes all other matters as may be directed by Board from time to time.

ii. Nomination and Remuneration Committee

The Company has constituted the Nomination and Remuneration Committee in accordance with the provisions of Section 178 (1) of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Nomination and Remuneration Committee consist of 3 (three) Directors, all of whom are Independent Directors.

During the financial year under review, 2 (two) meetings of the Nomination and Remuneration Committee were held on 11th July, 2018 & 29th November, 2018. The details of composition of the above committee as on 31st March, 2019 are given below:

Sr. No.	Name of the Directors	Designation	No. of Meetings Attended during the F.Y. 2018-19
1.	*Mr. Suryakant Kadakane	Chairman	2
2.	*Mr. Rajendra Redekar	Member	1
3.	Mrs. Preeti Doshi	Member	2

* Rajendra Redekar was appointed as an Independent Director of the Company w.e.f 17th July, 2018 and Member of this Committee w.e.f 14th August, 2018 in place of Mr. Akhilesh Jain, Independent Director of the Company & Chairman of this Committee. Further w.e.f. 14th August, 2018, designation of Mr. Suryakant Kadakane was changed from Member to Chairman of this Committee.

Terms of reference of Nomination and Remuneration Committee

- To identify persons who are qualified to become directors or who can be appointed in the senior management.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To devise a policy on Board diversity.

- (d) To recommend the appointment / removal of directors or senior management personnel.
- (e) To carry out evaluation of every director's performance.
- (f) To formulate criteria for determining qualifications, positive attributes and independence of a director.
- (g) To recommend to the Board, policy relating to remuneration for the directors, key managerial personnel and other senior employees and to review the policy at regular intervals.

Remuneration Policy for Executive & Non Executive and Independent Directors are as follows

Executive Directors

The remuneration, if any, 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 under The Companies Act, 2013 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 under the Companies Act, 2013 / within the approved limits by passing the members resolution.

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. The Nomination & Remuneration Committee ensures that such commission, if any, payable should not exceed the prescribed limits under the Companies Act, 2013.

Remuneration paid to the Directors for the financial year ended 31st March, 2019 are as follows:

Sr. No.	Name of Directors	Sitting Fees	Salary and Perquisites	Commission	No. of shares held
1	Mr. Naresh Jain	Nil	18,00,000.00	Nil	58,50,000
2	Mr. Suryakant Kadakane	11,000.00	Nil	Nil	Nil
3	Mr. Akhilesh Jain	3,000.00	Nil	Nil	Nil
4	Mr. Harsh Jain	Nil	7,93,333.00	Nil	452
5	Mrs. Preeti Doshi	6,000.00	Nil	Nil	Nil
6	Mr. Rajendra Redekar	8,000.00	Nil	Nil	Nil

iii. Stakeholders Relationship Committee

The Stakeholders Relationship Committee of the Company as on 31st March, 2019 is comprised of 3 (three) Directors out of which 2 (two) is Independent Director and 1 (one) is Executive Director. During the financial year ended 31st March, 2019, the Stakeholders Relationship Committee met 8 (eight) times on 10/07/2018, 10/08/2018, 31/08/2018, 30/10/2018, 20/11/2018, 22/11/2018, 10/12/2018 and 30/03/2019. The details of the composition of Stakeholders Relationship Committee as on 31st March, 2019 and attendance of the members in the meetings of the said Committee are given below:

Name of the Members	Category	No. of Meetings attended during the F.Y. 2018-19
*Mr. Rajendra Redekar	Chairman	7
Mr. Naresh Jain	Member	7
**Mr. Suryakant Kadakane	Member	2

* Mr. Akhilesh Jain resigned as an Independent Director of the Company w.e.f 17th July, 2018 and in place of him Mr. Rajendra Redekar was appointed as an Independent Director of the Company and Chairman of this Committee w.e.f 17th July, 2018

** Mr. Harsh Jain resigned as a Director & CFO of the Company w.e.f 28th November, 2018 and hence in place of him Mr. Suryakant Kadakane was appointed as a member of this Committee w.e.f 29th November, 2018.

During the financial year under review, the Company received one complaint during the quarter ended 30th June, 2018 from the shareholder and the same was resolved within the said quarter. The Stakeholders Relationship Committee resolves complaints of investors pertaining to transfer, transmission, dematerialization of shares, non-receipt of dividends, non-receipt of annual report. In addition to this, it also oversees the performance of the Company's Registrars and Share Transfer Agent and also perform such other functions as may be necessary for discharge of its obligation.

Name of Compliance Officer: Ms. Sneha Soni

CODE OF CONDUCT

The Company has laid down a Code of Conduct for all Board Members and the Senior Management Personnel. The Code of Conduct is available on the Company's website viz. www.monotypeindia.in. All the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. A declaration to this effect signed by the Whole Time Director & CFO of the Company forms part of this Report.

ANNUAL GENERAL MEETINGS

Location, Date and Time of Annual General Meetings held during the last 3 (three) Financial Years:

AGM	Financial Year	Date & Time	Venue	Special Resolutions passed
43rd	2017-2018	28th September, 2018 at 11:00 a.m.	602, 6th Floor, Raheja Chambers, 213, Nariman Point, Mumbai – 400 021	1
42nd	2016-2017	11th September, 2017 at 12:00 p.m.	602, 6th Floor, Raheja Chambers, 213, Nariman Point, Mumbai – 400 021	2
41st	2015-2016	29th December, 2016 at 11:00 a.m.	602, 6th Floor, Raheja Chambers, 213 Nariman Point, Mumbai – 400 021	0

RESOLUTION PASSED BY POSTAL BALLOT DURING THE FINANCIAL YEAR ENDED 31st MARCH, 2019

During the financial year under review, no special resolution was passed by the Company's shareholders requiring voting by postal ballot.

DISCLOSURES

- The Company has no material significant related party transactions that may have a potential conflict with the interest of the Company. The details of transaction between the Company and the related parties are given under Notes to the Financial Statements for the financial year ended 31st March, 2019. The Board has approved a policy for related party transactions which has been uploaded on the Company's website and web link thereto is www.monotypeindia.in.
- The Company has complied with all the requirements of Regulatory Authorities. There has not been any non-compliance by the Company and no penalties or strictures imposed by SEBI or Stock Exchanges or any statutory authority on any matter relating to capital markets during the last three years.
- The Board of Directors have approved and adopted the Whistle Blower Policy. This Policy can be viewed on the Company's website viz. www.monotypeindia.in.
- A qualified Practicing Company Secretary conducts Share Capital Reconciliation Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) along with shares held in physical form and the total issued and listed capital. The Share Capital Reconciliation Audit Report

confirms that the total issued/ paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

- e) The Company has structured a Risk Management policy in terms of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The risk framework covers the management's approach and initiatives taken to mitigate a host of business and industry risk by identifying such risks and redefining processes, decision making authorities, authorisation levels, risk and control documentation etc. and reviewing these periodically.
- f) Pursuant to the SEBI (Prohibition of Insider Trading), Regulations, 2015 for curbing insider trading in securities by insiders of the Company, the Board has adopted the Insider Trading Code for Regulating, Monitoring and Reporting of Trading by Directors, Officers and Specified Persons. The Company Secretary of the Company is the Compliance Officer for ensuring compliance with the provisions of the Code.

MEANS OF COMMUNICATION

- a) **Financial Results:** As required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Quarterly and Half-Yearly Results of the Company and the Annual Audited accounts are published within the prescribed time. The financial results are published in two newspapers viz. Financial Express (English Daily) and Mumbai Mitra (vernacular language newspaper) and also uploaded on the Company's website.
- b) **Press Releases, Presentations:** Press releases, if any, and all communications to Stock Exchanges are displayed on the Company's website viz. www.monotypeindia.in. Official announcements are sent to the Stock Exchanges through online portals.
- c) **Website:** The Company's corporate website www.monotypeindia.in provides information about the Company's business.
- d) **Annual Report:** Annual Report containing, inter alia, Audited Financial Statements, Directors' Report, Auditors' Report and other important information including Corporate Governance Report and the Management Discussion and Analysis Report (MDAR) which forms part of the Annual Report is circulated to the members by e-mail to those shareholders whose e-mail id's are registered with the Company and hard copies are sent to those shareholders whose email id's are not registered as the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India.

GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of the 44th Annual General Meeting	28th September, 2019 at 10:00 a.m. at Registered Office of the Company situated at 602, 6th floor, "Raheja Chambers", 213, Nariman Point, Mumbai - 400 021.
Financial Calendar for the year starting from 1st April, 2019 – 31st March, 2020 (Tentative)	<ul style="list-style-type: none"> • Financial results for the quarter ended 30th June, 2019 - Second week of August, 2018. • Financial results for the half year ended 30th September, 2019 - Second week of November, 2019. • Financial results for the quarter ended 31st December, 2019 - Second week of February, 2020. • Financial results for the half year ended 31st March, 2020 - Last week of May, 2020
Date of Book Closure	22nd September, 2019 to 28th September, 2019

Listing on Stock Exchanges: Equity Shares	<p>i. BSE Limited P. J. Towers, Dalal Street, Fort, Mumbai-400 001. Telephone: 022 - 2272 1233/34 Facsimile: 022 - 2272 1919 (Scrip Code - 505343)</p> <p>ii. The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Murghighata, B B D Bhag, Kolkata-700001 Telephone: 033- 22357270/22357271 Facsimile: 033- 22156823 (Scrip Code - 023557)</p> <p>iii. Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4th floor, Plot No C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E.), Mumbai- 400098 Telephone: 022 – 6112 9000 (Scrip Code: MONOT)</p>
Listing Fees	The Company has not paid the listing fees to stock exchanges where the securities of the Company are listed for the financial year 2019-2020.
International Securities Identification No. (ISIN)	INE811D01024
Registrar & Share Transfer Agent	<p>M/s. Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata, West Bengal – 700 017 Tel.: 033- 22805616 / 6617 / 6618 e-Mail id.: nichetechpl@nichetechpl.com Website : www.nichetechpl.com</p>
Share Transfer System	The transfer of shares of the Company held in dematerialized form are duly processed by NSDL/CDSL through their respective depository participants. Shares which are in physical form are processed by the Registrars & Share Transfer Agent and the certificates are dispatched directly to the investors only in case of request received for transmission & transposition as since 01st April, 2019, Listed Companies are disallowed from accepting request for transfer of securities which are held in physical form as per the provisions of SEBI (LODR) Regulations, 2015. The Company obtains from a Company Secretary in Practice, half yearly certificate of compliance with the share transfer formalities as required under regulation 40 (9) of the SEBI (LODR) Regulations, 2015 and files a copy of the said certificate with the Stock Exchange where the securities of the Company are listed.

MARKET PRICE DATA:

Monthly High and Low (in Rs.) of Company's Equity shares during the financial year ended 31st March, 2019 on the Bombay Stock Exchange is stated hereunder:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
April, 2018	2.09	2.09	0.73	0.73	8,54,060
May, 2018	0.72	0.72	0.52	0.52	18,71,071
June, 2018	0.51	0.51	0.28	0.28	17,85,181
July, 2018	0.27	0.47	0.25	0.47	32,07,353
August, 2018	0.49	0.57	0.30	0.30	13,37,662
September, 2018	0.29	0.37	0.27	0.28	4,49,914
October, 2018	0.29	0.29	0.19	0.27	21,31,140

November, 2018	0.28	0.35	0.26	0.27	11,70,718
December, 2018	0.27	0.33	0.23	0.28	8,12,729
January, 2019	0.29	0.32	0.27	0.32	15,18,289
February, 2019	0.31	0.31	0.19	0.19	9,40,994
March, 2019	0.19	0.20	0.19	0.19	10,39,923

DISTRIBUTION OF SHAREHOLDING AS ON 31st MARCH, 2019:

Range of Equity Shares	No. of Shareholders	% of total shareholders	Total Shares	% of Total
Upto 500	958	21.9072	1,13,619	0.0162
501 -1,000	283	6.4715	2,27,433	0.0323
1,001 – 5,000	586	13.4004	13,96,478	0.1986
5,001 -10,000	156	3.5673	12,12,560	0.1725
10,001- 50,000	658	15.0469	2,24,88,439	3.1984
50,001 - 1,00,000	875	20.0091	7,89,36,695	11.2266
1,00,001 - and Above	857	19.5975	59,87,46,665	85.1555
Total	4373	100.0000	70,31,21,889	100.0000

DEMATERIALISATION OF SHARES AS ON 31st MARCH 2019:

Particulars	No. of Equity Shares	% of Share Capital
NSDL	27,50,73,336	39.12
CDSL	40,81,44,008	58.05
Physical	1,99,04,545	2.83
Total	70,31,21,889	100.00

68,32,17,344 equity share were held in demat form as on 31st March, 2019, constituting 97.17% of the total paid-up share capital.

ADDRESS FOR CORRESPONDENCE

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

MS. SNEHA SONI
Company Secretary & Compliance Officer,
MONOTYPE INDIA LIMITED,
 602, 6th floor, "Raheja Chambers",
 213, Nariman Point,
 Mumbai- 400 021
 e-Mail id.: monotypeindialtd@gmail.com
 Tel.: 022 40068190/91
 Website: www.monotypeindia.in

NICHE TECHNOLOGIES PVT. LTD.
 Registrar & Share Transfer Agent,
 3A, Auckland Place,
 7th Floor, Room No. 7A & 7B,
 Kolkata, West Bengal – 700 017
 e-Mail id.: nichetechpl@nichetechpl.com
 Tel.: 033- 22805616 / 6617 / 6618
 Website: www.nichetechpl.com

CATEGORIES OF SHAREHOLDERS AS ON 31st MARCH, 2019

	Categories	Total no. shares held	% of total shareholding
a.	Promoters	17,73,32,972	25.22
b.	Public		
	Institution		
	Foreign Portfolio Investor, Companies, (Central/ State Govt. Institution/ Non-Govt. Institution),	2,200	0.00
	Non-Institutions		
	Individuals	40,28,62,169	57.30
	Clearing Member	2,08,01,557	2.96
	Bodies Corporate	10,13,27,279	14.41
	Non Resident Indian	5,95,712	0.08
	Trusts	2,00,000	0.03
	Total	70,31,21,889	100.00

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, 2019

FOR MONOTYPE INDIA LIMITED

**Sd/-
NARESH JAIN
WHOLE TIME DIRECTOR & CFO
DIN: 00291963**

Date : 14.08.2019

Place : Mumbai

AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of
MONOTYPE INDIA LIMITED

I have examined the compliance of conditions of Corporate Governance of Monotype India Limited ('the Company') for the financial year ended 31st March, 2019 as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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
Practising Company Secretary
M. No.: A41030
C.P. No.: 15878

Date: 14.08.2019
Place: Mumbai

CEO & CFO CERTIFICATION

To,
The Members of Monotype India Limited

I, Naresh Manakchand Jain, Whole Time Director & Chief Financial Officer, certify that:

- A. I have reviewed financial statements and the cash flow statement for the financial year 2018-19 and that to the best of our knowledge and belief:
- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the financial year 2018-19, which are fraudulent, illegal or violative 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 i'm aware that needs to be rectified or informed to the auditors and the Audit Committee.
- D. During the financial year under review, I have indicated to the Auditors and the Audit Committee that:
- (1) There were no significant changes in internal control over financial reporting;
 - (2) There are no significant changes in accounting policies during the financial year; and
 - (3) There are 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 of which we have become aware.

For Monotype India Limited

Date: 30.05.2019
Place: Mumbai

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

INDEPENDENT AUDITOR'S REPORT

To the Members of MONOTYPE INDIA LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of MONOTYPE INDIA LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, 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 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

There are no Key Audit Matter to be communicated in the auditor's report.

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 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 Accounting Standards specified under section 133 of the Act. 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 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.

Those 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 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 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 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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.

For Motilal & Associates
Chartered Accountants
(Firm's Registration No.: 106584W)

Sd/-

Motilal Jain
(Partner)
(Membership No. 036811)

Place : Mumbai
Date : 30.05.2019

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)

- (i) In respect of the Company’s fixed assets:
- The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification that, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - The Company does not own any Immovable property. Accordingly, paragraph 3(i)(c) of the Order is not applicable to the Company.
- (ii) As explained to us, the nature of the business of the company is such that it does not have any physical inventories. Accordingly, clause (ii) of paragraph 3 of the Order is not applicable to the Company.
- (iii) According to the 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 paragraph 3 of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has advanced loan to Director/to a company in which the director is interested to which, the provisions of section 185 of the Companies Act, 2013 apply.

Name of Director	Private Company to which Loan is forwarded in which said Director is interested	Maximum Outstanding amount during the year	Amount Outstanding as at Balance sheet Date
Naresh Jain	Pranjali (India) Pvt. Ltd.	Rs. 69,50,000	Rs. 0

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 31st March, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (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 Provident fund, Employees’ State Insurance, 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 Provident fund, Employees’ State Insurance, 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, 2019 for a period of more than six months from the date they became payable, except the following:

Name of the Statue	Nature of Dues	Amount (in Rs)	Period to which demand relates	Date of Demand	Date of Payment
Income Tax Act, 1961	Income Tax	35,88,481/-*	F.Y.2014-15	30/09/2015	Unpaid till date
Income Tax Act, 1961	Income Tax	28,87,596/-*	F.Y.2015-16	30/09/2016	Unpaid till date
Income Tax Act, 1961	TDS default	65,68,916/-	F.Y.2015-16	Various dates	Unpaid till date
Income Tax Act, 1961	TDS Interest on Late payment of TDS	2,71,930/-	F.Y 2014-15	-	Unpaid till date

Income Tax Act, 1961	TDS Return Late filing Levy	13,800/-	F.Y 2014-15	-	Unpaid till date
Income Tax Act, 1961	TDS interest u/s 220(2)	1,540/-	F.Y 2014-15	-	Unpaid till date
Income Tax Act, 1961	TDS Interest on payment Default u/s 201	1,035,330/-	F.Y.2015-16	-	Unpaid till date
Income Tax Act, 1961	TDS Interest on payment Default u/s 201	549,669/-	F.Y.2016-17	-	Unpaid till date
Income Tax Act, 1961	TDS interest u/s 220(2)	32/-	F.Y.2016-17	-	Unpaid till date
Income Tax Act, 1961	TDS Payable	49,75,305/-	F.Y.2017-18	Various dates	Unpaid till date
Integrated Goods and Services Tax Act, 2017	Integrated Goods and Services	30,90,508/-	FY 2017-18	-	Unpaid till Date
Integrated Goods and Services Tax Act, 2017	IGST Interest and Late fees	6,18,660/-	FY 2018-19	-	Unpaid till Date

(*) Income Tax pertaining to the F.Y. 2014-15 & 2015-16 has not been paid by the Company. Assessment for the same has not been completed as on the date. The amount outstanding is as per the Company's estimate of Outstanding Income Tax and does not include any corresponding Interest or Penalty under the Income Tax Act, 1961 for the aforesaid years.

- b) According to the information and explanations given to us and based on the audit procedures conducted by us, there are no income tax dues which have not been deposited with the appropriate authorities on account of any dispute.
- viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to financial institutions, banks, government or debenture holders during the year.
- (ix) 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) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company and hence, not commented upon.
- (x) 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 by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) 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 are not applicable to the Company and hence, not commented upon.
- (xiii) 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 accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting under clause 3 (xiv) are not applicable to the Company and hence, not commented upon.
- (xv) 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 are not applicable to the Company.
- (xvi) 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.

For Motilal & Associates
Chartered Accountants
(FRN: 106584W)

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

Place : Mumbai
Date : 30.05.2019

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, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Motilal & Associates
Chartered Accountants
Firm Registration No.106548W

Sd/-
Motilal Jain
Partner
M. No. 036811

Place: Mumbai
Date: 30.05.2019

BALANCE SHEET AS AT 31ST MARCH 2019

(Amount in Rs.)

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	12,99,259	19,29,820
Deferred tax assets (net)	4	-	-
Other non-current assets	5	6,06,64,635	25,10,69,635
Current assets			
Inventories	6	27,74,07,709	40,96,64,064
Financial Assets			
i. Trade receivables	7	7,67,986	5,31,79,152
ii. Cash and cash equivalents	8	6,70,609	5,54,820
iii. Loans	9	75,12,230	1,65,75,333
Other current assets	10	7,75,08,363	1,07,868
TOTAL ASSETS		42,58,30,791	73,30,80,692
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	11	70,31,21,889	70,31,21,889
Other Equity	12	(91,84,06,331)	(71,47,09,384)
Liabilities			
Non-current liabilities			
Financial Liabilities			
i. Borrowings	13	-	6,19,532
Other non-current liabilities	14	23,80,826	80,80,563
Current liabilities			
Financial Liabilities			
i. Borrowings	15	52,31,74,331	59,89,55,843
ii. Trade payables	16	9,49,41,207	5,29,72,056
iii. Other financial liabilities	17	9,31,611	5,53,78,236
Other current liabilities	18	1,90,53,617	2,86,61,957
Provisions	19	6,33,640	-
TOTAL EQUITY AND LIABILITIES		42,58,30,791	73,30,80,692
See accompanying notes forming part of the financial statements	1		

For Motilal & AssociatesChartered Accountants
Firm Regn No. 106584W

Sd/-

Motilal Jain

Partner

Membership No. 036811

Date : 30th May, 2019**Place** : Mumbai**For MONOTYPE INDIA LIMITED**

(CIN : L72900MH1974PLC287552)

Sd/-

(Naresh Jain)

Whole Time Director & CFO

DIN: 00291963

Sd/-

(Sneha Soni)

Company Secretary

M. No.: 51629

Sd/-

(Suryakant Kadakane)

Director

DIN: 02272617

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

(Amount in Rs.)

Sr. No.	Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
I	Revenue From Operations	20	31,67,12,045	2,10,34,54,495
II	Other Income	21	(90,26,867)	2,96,82,788
III	Total Income (I+II)		30,76,85,178	2,13,31,37,283
IV	EXPENSES			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	22	34,25,06,928	1,93,47,18,828
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	23	13,22,56,355	87,69,07,504
	Employee benefits expense	24	45,31,812	39,32,067
	Finance costs	25	1,88,06,325	5,02,13,583
	Depreciation and amortization expense	3	6,30,561	9,37,861
	Other expenses	26	34,48,375	32,18,743
	Loss on trading in derivative		92,01,769	1,67,90,971
	Total expenses (IV)		51,13,82,125	2,88,67,19,557
V	Profit/(loss) before exceptional items and tax (III- IV)		(20,36,96,947)	(75,35,82,275)
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		(20,36,96,947)	(75,35,82,275)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
	(3) Excess/Short provision of tax		-	8,48,716
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(20,36,96,947)	(75,44,30,991)
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		(20,36,96,947)	(75,44,30,991)
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 (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(20,36,96,947)	(75,44,30,991)
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(0.29)	(1.07)
	(2) Diluted		(0.29)	(1.07)
XVII	Earnings per equity share (for discontinued operation):			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)	27		
	(1) Basic		(0.29)	(1.07)
	(2) Diluted		(0.29)	(1.07)

For Motilal & AssociatesChartered Accountants
Firm Regn No. 106584WSd/-
Motilal Jain
Partner
Membership No. 036811Date : 30th May, 2019
Place : Mumbai**For MONOTYPE INDIA LIMITED**

(CIN : L72900MH1974PLC287552)

Sd/-
(Naresh Jain)
Whole Time Director & CFO
DIN: 00291963Sd/-
(Suryakant Kadakane)
Director
DIN: 02272617Sd/-
(Sneha Soni)
Company Secretary
M. No.: 51629

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED AS AT 31st MARCH, 2019

(Amount in Rs.)

Particulars	Note No.	Year Ended 31.03.2019	Year Ended 31.03.2018
Cash flows from Operating Activities			
Net Profit before Tax		(20,36,96,947)	(75,35,82,275)
Adjusted For :			
Depreciation and Amortization		6,30,561	9,37,861
Interest Income		(5,38,649)	(25,47,668)
Dividend Income		(1,44,992)	(15,120)
Finance costs		1,88,06,325	5,02,13,583
Operating profit / (Loss) before working capital changes		(18,49,43,702)	(70,49,93,619)
Changes in Working Capital:			
(Increase)/Decrease in Trade Receivables		5,24,11,166	2,23,67,189
(Increase)/Decrease in Inventories		13,22,56,355	87,69,07,504
(Increase)/Decrease in Other Non-Current Assets		19,04,05,000	
(Increase)/Decrease in Other Current Assets		(7,74,00,495)	26,17,619
Increase/(Decrease) in Trade Payables		4,19,69,152	2,30,19,875
Increase/(Decrease) in Other Non current liabilities		(56,99,737)	
Increase/(Decrease) in Other current liabilities		(96,08,340)	1,24,23,233
Increase/(Decrease) in Short term Provision		6,33,640	
Cash Generated from / (used in) Operation before Extraordinary Items		14,00,23,038	23,23,41,803
Tax paid (net of refunds)			(8,48,716)
Net cash flow from operating activities	A	14,00,23,038	23,14,93,087
Cash flows from Investing Activities			
Purchase of Fixed Assets			(34,500)
Interest received		5,38,649	25,47,668
Dividend Income		1,44,992	15,120
Reserves offsetting assets of merged companies			
Net cash flow from / (used in) investing activities	B	6,83,641	25,28,288
Cash flows from Financing Activities			
Loans		90,63,103	13,81,21,945
Other Financial Liabilities		(5,44,46,625)	(5,65,02,697)
Repayment from long-term borrowings		(6,19,532)	(74,76,06,953)
Proceeds from Short-term borrowings		(7,57,81,512)	49,86,67,350
Finance cost		(1,88,06,325)	(5,02,13,583)
Net cash flow from / (used in) Financing activities	(C)	(14,05,90,890)	(21,75,33,937)
Net increase / (decrease) in Cash and Cash Equivalents	(A+B+C)	1,15,788	1,64,87,437
Cash and cash equivalents as at the beginning of the year		5,54,820	(1,59,32,617)
Cash and cash equivalents as at end of the year		6,70,609	5,54,820
Net increase / (decrease) in Cash and Cash Equivalents		1,15,789	1,64,87,437
See accompanying notes forming part of the financial statements	1		

As per our report on even date

For Motilal & Associates

Chartered Accountants

Firm Regn No. 106584W

Sd/-

Motilal Jain

Partner

Membership No. 036811

Date : 30th May, 2019**Place** : Mumbai**For MONOTYPE INDIA LIMITED**

(CIN : L72900MH1974PLC287552)

Sd/-

(Naresh Jain)

Whole Time Director & CFO

DIN: 00291963

Sd/-

(Sneha Soni)

Company Secretary

M. No.: 51629

Sd/-

(Suryakant Kadakane)

Director

DIN: 02272617

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019**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 under the companies Act 1956 and its shares are listed on BSE, CSE and MSEI.

The financial statements were authorised for issue in accordance with resolution of directors on May 30, 2019

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.

The accounting policies have been applied consistently to all the periods presented in the financial statements.

ii. Basis of measurement

The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention, unless otherwise stated.

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

- a) it is expected to be settled in normal operating cycle,
- b) it is held primarily for the purpose of trade,
- c) it is due to be settled on demand or within twelve months after the reporting date, and
- d) 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 recognised on trade date basis net of expenses, the cost of shares is computed on the "First in First Out" basis.

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

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses, if any, are recognized in the Statement of Profit and Loss. Non-financial assets that suffered an impairment are reviewed for possible reversal of impairment at the end of each reporting period.

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 balancesheet 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 cash flows 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. Derecognition 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. Derecognition

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

1) Basic earnings per share

Basic earnings per share is calculated by dividing: the profit attributable to owners of the Company; by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

2) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account: the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion 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.

3 Property, Plant & Equipment

(Amount in Rs)

Particulars	Furniture and Fixtures	Vehicles	Office equipment	Computer	Total
Gross Carrying Amount March 31, 2019					
Opening Gross Carrying Amount	86,005	62,51,015	1,12,011	2,97,053	67,46,084
Additions	-	-	-	-	-
Closing gross carrying amount	86,005	62,51,015	1,12,011	2,97,053	67,46,084
Accumulated Depreciation					
Opening Accumulated Depreciation	32,993	44,98,028	63,203	2,22,040	48,16,264
Depreciation charged during the year	13,725	5,47,458	21,998	47,380	6,30,561
Closing Accumulated Depreciation	46,718	50,45,486	85,201	2,69,420	54,46,825
Net carrying amount March 31, 2019	39,287	12,05,529	26,810	27,633	12,99,259
Net carrying amount March 31, 2018	53,012	17,52,987	48,808	75,013	19,29,820

4 Deferred tax assets (net)

Deferred tax asset has not been recognised since it is not probable that taxable profit will be available in future against which the deductible temporary difference can be utilised.

(Amount in Rs)

Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
5	Other non-current assets		
	Capital Advances	6,00,95,000	25,05,00,000
	Advances other than capital advances		
	Security Deposits	5,69,635	5,69,635
	Total	6,06,64,635	25,10,69,635
6	Inventories		
	Stock-in-trade	27,74,07,709	40,96,64,064
	Total	27,74,07,709	40,96,64,064
7	Trade Receivables		
	Unsecured Considered Good	7,67,986	5,31,79,152
	Total	7,67,986	5,31,79,152
8	Cash and Cash Equivalents		
	Balances with Banks	4,64,531	3,87,976
	Cash on hand	2,06,078	1,66,844
	Total	6,70,609	5,54,820
9	Loans		
	<u>Unsecured, considered good</u>		
	Loans to related parties	-	69,50,000
	Other loans	75,12,230	96,25,333
	Total	75,12,230	1,65,75,333
10	Other current assets		
	Advances other than capital advances		
	<u>Other advances</u>		
	Advance to employees	3,000	-
	Advance for Expenses	9,759	37,128
	Advance to trade payables	20,00,000	-
	Others	7,54,75,740	70,740
	Balance with Revenue Authorities	19,864	-
	Total	7,75,08,363	1,07,868

11 Share Capital

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorised Share Capital :				
Equity shares of Rs 1/- Each	72,50,00,000	72,50,00,000	72,50,00,000	72,50,00,000
Preference Shares of Rs. 100/- Each	2,50,000	2,50,00,000	2,50,000	2,50,00,000
Issued, Subscribed and fully paid up				
Equity shares of Rs 1/- each fully paid up	70,31,21,889	70,31,21,889	70,31,21,889	70,31,21,889
		70,31,21,889		70,31,21,889

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 2019		As at 31 March 2018	
	No of Shares	% Held	No of Shares	% Held
Innocent Investment Consultants LLP	8,31,67,800	11.83%	8,31,67,800	11.83%
Sandeep Ispat Traders LLP	7,59,51,000	10.80%	7,59,51,000	10.80%

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

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Equity Shares of par value Rs. 1/- fully paid up				
Outstanding at the beginning of the year	70,31,21,889	70,31,21,889	70,31,21,889	70,31,21,889
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	70,31,21,889	70,31,21,889	70,31,21,889	70,31,21,889

Other details of Equity Shares for a period of five years immediately preceding March 31, 2019

68,66,36,929 Shares of Rs. 1 each were allotted as fully paidup on 18th March, 2015 pursuant to scheme of arrangement without payment being received in cash

(Amount in Rs)

Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
12	Other Equity		
	Capital Reserves		
	Balance at the beginning of the year	26,875	26,875
	Addition / (Utilisation during the Year)	-	-
	Balance at the end of the year	26,875	26,875
	Securities Premium Reserve		
	Balance at the beginning of the year	1,70,81,281	1,70,81,281
	Addition / (Utilisation during the Year)	-	-

Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
	Balance at the end of the year	1,70,81,281	1,70,81,281
	General Reserve		
	Balance at the beginning of the year	2,95,28,551	2,95,28,551
	Addition / (Utilisation during the Year)	-	-
	Balance at the end of the year	2,95,28,551	2,95,28,551
	Surplus		
	Balance at the beginning of the year	(76,13,46,091)	(69,15,100)
	Profit for the year	(20,36,96,948)	(75,44,30,991)
	Balance at the end of the year	(96,50,43,038)	(76,13,46,091)
	Total	(91,84,06,331)	(71,47,09,384)

13 Borrowings

	Nature of Security	Maturity date	Terms of repayment	Coupon / Interest rate	As at 31 March 2019 (Amount in Rs)	As at 31 March 2018 (Amount in Rs)
Secured						
Term Loans						
- from Bank						
Vehicle Loan	Jaguar/Xf 3.0l Diesel S	10/09/2019	Monthly fifty-nine equal installments	10.5% p.a.	-	6,19,532
Total					-	6,19,532

Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
14	Other non-current liabilities		
	Balance with revenue authorities	23,80,826	80,80,563
	Total	23,80,826	80,80,563

15 Borrowings

Sr. No.	Particulars	Nature of Security	Coupon / Interest rate	As at 31 March 2019 (Amount in Rs)	As at 31 March 2018 (Amount in Rs)
	Secured				
	Loans repayable on demand				
	- from other parties				
	Ashika Global Securities Ltd	pledge of equity shares held in demat account with Ashika Stock Broking Limited	21% p.a.	2,57,54,148	2,71,76,368
	Total Secured Borrowing			2,57,54,148	2,71,76,368
	Unsecured				
	Loans repayable on demand				
	- from other parties			47,84,45,183	48,34,14,731
	Loans from related parties			1,89,75,000	8,83,64,744
	Total Unsecured Borrowing			49,74,20,183	57,17,79,475
	Total			52,31,74,331	59,89,55,843

(Amount in Rs)

Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
16	Trade payables		
	Unsecured considered good	9,49,41,207	5,29,72,056
	Total	9,49,41,207	5,29,72,056
17	Other financial liabilities		
	Current maturities of long-term debt	9,31,611	12,00,838
	Others	-	5,41,77,398
	Total	9,31,611	5,53,78,236
18	Other current liabilities		
	Expenses Payable	9,49,452	11,25,452
	Balance of revenue authorities	1,66,04,166	1,70,36,505
	Others	15,00,000	1,05,00,000
	Total	1,90,53,617	2,86,61,957
19	Current Provisions		
	Provision for Interest on late filing	6,33,640	-
	Total	6,33,640	-

Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
20	Revenue From Operations		
	Sale of securities	31,65,97,505	2,04,81,32,529
	Other operating revenues	1,14,540	5,53,21,966
	Total	31,67,12,045	2,10,34,54,495
21	Other Income		
	Interest Income	5,38,649	25,47,668
	Dividend Income	1,44,992	15,120
	Other non-operating income		
	Office Space Sharing Income	1,20,000	1,20,000
	Advisory Charges	(98,30,508)	2,70,00,000
	Total	(90,26,867)	2,96,82,788
22	Purchases of Stock-in-Trade		
	Traded securities	34,25,06,928	1,93,47,18,828
	Total	34,25,06,928	1,93,47,18,828
23	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		
	Stock at the beaning of the year (a)		
	Stock in Trade	40,96,64,064	1,28,65,71,568
	Total (a)	40,96,64,064	1,28,65,71,568

Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
	Stock at the end of the year (b)		
	Stock in Trade	27,74,07,709	40,96,64,064
	Total (b)	27,74,07,709	40,96,64,064
	Changes In Inventories (a-b)	13,22,56,355	87,69,07,504
24	Employee benefits expense		
	Salaries and wages	19,38,479	9,32,067
	Director's Remuneration	25,93,333	30,00,000
	Total	45,31,812	39,32,067
25	Finance costs		
	Interest	1,88,02,696	5,01,93,892
	Other borrowing costs		
	- Bank Charges	3,629	19,690
	Total	1,88,06,325	5,02,13,583
26	Other expenses		
	Advertisement	32,206	26,268
	Annual Custody Fees	98,587	99,522
	Annual Maintaincance Charges	17,500	16,150
	Computer Maintaincance Charges	14,500	-
	Conveyance Expenses	4,200	1,400
	Directors Sitting Fees	36,000	42,000
	Electricity Expenses	96,850	99,237
	Legal & Professional Fees	1,44,063	80,400
	Listing Fees	3,79,800	3,87,800
	Subscription Fees	-	1,18,000
	Monitoring Foreign Investment Charges	10,000	-
	Office Expenses	54,992	-
	Postage & Telegram	94,832	36,172
	Printing & Stationery	92,819	99,122
	Petrol Expenses	36,000	53,250
	Penalty Amount	24,615	45,260
	Profession Tax	2,500	5,000
	Processing Fees Companies	-	1,18,000
	Registrar Fees	36,000	55,157
	Telephone Expenses	30,089	33,900
	ROC Filling Fees	6,600	7,400
	Office Rent	14,90,400	16,50,870
	Demat Charges	2,762	5,003
	E-Voting Charges	9,420	15,136
	Sundry Balance Written off	-	96,018

Sr. No.	Particulars	As at 31 March 2019	As at 31 March 2018
	Miscellaneous Expenses	6,33,640	50,318
		33,48,375	31,41,383
	Payments to the auditor		
	Auditor	1,00,000	75,000
	For Certification Charges	-	2,360
		1,00,000	77,360
	Total	34,48,375	32,18,743

27 Earnings per Share (Basic & Diluted)

Particulars	As at 31 March 2019	As at 31 March 2018
Net Profit / (loss) after tax for the year (in Rs.)	(20,36,96,948)	(75,44,30,991)
Profit / loss attributable to equity shareholders (in Rs.)	(20,36,96,948)	(75,44,30,991)
Weighted Average Number of equity shares outstanding during the year	70,31,21,889	70,31,21,889
Basic and Diluted Earnings Per Share (Rs.)	(0.29)	(1.07)
Face Value per Share (Rs.)	1	1

28 Fair value measurements Financial instruments by category:

31-Mar-19

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Trade Receivable	-	-	7,67,986	7,67,986	-	-	-	-
(ii) Cash and Cash Equivalents	-	-	6,70,609	6,70,609	-	-	-	-
(iii) Loans	-	-	75,12,230	75,12,230	-	-	-	-
TOTAL	-	-	89,50,825	89,50,825	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	52,31,74,331	52,31,74,331	-	-	-	-
(ii) Trade Payables	-	-	9,49,41,207	9,49,41,207	-	-	-	-
(iii) Other Financial Liabilities	-	-	9,31,611	9,31,611	-	-	-	-
TOTAL	-	-	61,90,47,150	61,90,47,150	-	-	-	-

31-Mar-18

Particulars	Carrying Value				Fair Value hierarchy			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
(i) Trade Receivable	-	-	5,31,79,152	5,31,79,152	-	-	-	-
(ii) Cash and Cash Equivalents	-	-	5,54,820	5,54,820	-	-	-	-
(iii) Loans	-	-	1,65,75,333	1,65,75,333	-	-	-	-
TOTAL	-	-	7,03,09,305	7,03,09,305	-	-	-	-
Financial Liabilities								
(i) Non Current Borrowings	-	-	6,19,532	6,19,532	-	-	-	-
(ii) Current Borrowings	-	-	59,89,55,843	59,89,55,843	-	-	-	-
(iii) Trade Payables	-	-	5,29,72,056	5,29,72,056	-	-	-	-
(iv) Other Financial Liabilities	-	-	5,53,78,236	5,53,78,236	-	-	-	-
TOTAL	-	-	70,79,25,666	70,79,25,666	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, current loans, non current and current borrowings, other current financial liabilities 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.

29 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 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 creditworthiness 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 31st March, 2019 and 2018 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	31-Mar-19	31-Mar-18
Neither Past due nor impaired	20,000	5,24,31,166
Past due but not impaired	-	-
Past due more than 180 days	7,47,986	7,47,986
TOTAL	7,67,986	5,31,79,152

ii Cash and Cash Equivalents

The Company held cash and bank balance with credit worthy banks of ₹ 6,70,609.24 at March 31, 2019 (March 31, 2018: ₹ 5,54,820.04). 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.

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, 2019 and 31st March, 2018. 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 Rs.)

Particulars	As at 31 March 2019		As at 31 March 2018	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Non Current Borrowings	-	-	-	6,19,532
ii. Current Borrowings *	52,31,74,331	-	59,89,55,843	-
iii. Trade payables	9,49,41,207	-	5,29,72,056	-
iv. Other financial liabilities	9,31,611	-	5,53,78,236	-
Total	61,90,47,150	-	70,73,06,135	6,19,532

* The amount shown under 'Current Borrowings' is interest free loans received from Directors and received from third parties. These have been received in ordinary course of business and are repayable on demand.

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.

30 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-to-day 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.

31. Micro, Small and Medium Enterprises

The Company has no dues to Micro, Small and Medium enterprises as at 31st March, 2019, 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	31.03.2019	31.03.2018
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, 2019.

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	

ii) Key Managerial Personnel

Naresh Jain (Whole Time Director & CFO; Appointed as CFO w.e.f 29th November, 2018)
Harsh Jain (Director & CFO; resigned w.e.f 28th November 2018)
Sneha Soni (Company Secretary)

iii) Key Managerial Personnel Compensation

(Amount in Rs.)

	Harsh Jain (Director & CFO)	Naresh Jain (WTD & CFO)	Sneha Soni (CS)
Short-Term Employee Benefits	7,93,333 (12,00,000)	18,00,000 (18,00,000)	5,55,345 (2,93,561)
Post-Employment Benefits	Nil (Nil)	Nil (Nil)	Nil (Nil)
Other Long-Term Benefits	Nil (Nil)	Nil (Nil)	(Nil)
Termination Benefits	Nil (Nil)	Nil (Nil)	Nil (Nil)
Share-Based Payment	Nil (Nil)	Nil (Nil)	Nil (Nil)
Total	7,93,333 (12,00,000)	18,00,000 (18,00,000)	5,55,345 (2,93,561)

(Figures in bracket represent previous year's figures)

iv) Significant transactions with related parties

Sr. No.	Name of Party	Nature of Transaction	Current Year (2018-19) Amount in ₹	Previous Year (2017-18) Amount in ₹
1.	Harsh Jain	Remuneration Payable at the end	-	1,15,000
		Loan Taken	-	45,00,000
		Loan Repaid	-	1,71,00,000
2.	Naresh Jain	Remuneration Payable at the end	1,86,000	70,000
		Reimbursement of Exp.	36,000	600
		Loan Taken	3,82,90,000	1,54,50,000
		Loan Repaid	3,23,45,000	1,60,97,285
		Loan O/s at year end	69,75,000	10,30,000
3.	Sneha Soni	Remuneration Payable at the end	48,188	30,848
4.	Aagam Capital Limited	Rent Received	2,20,000	-
5.	Cinch Multitrade Private Limited	Loan Taken	1,24,50,000	42,50,000
		Loan Repaid	39,50,000	7,50,000
		Loan O/s at year end	1,20,00,000	35,00,000
6.	Elan Capital Advisors Private Limited	Reimbursement of Expenses	15,050	800
		Loan Taken	10,12,000	-
		Loan Repaid	10,12,000	-
		Loan O/s at year end	-	-
7.	Pranjali (India) Private Limited	Loan receivable at year end	-	69,50,000
8.	Jupiter City Developers (India) Limited	Loan Taken	50,00,000	-
		Loan Repaid	50,00,000	-
		Loan O/s at year end	-	-

35. Contingent Liability to the extended not provided for

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

36. Prior Year Comparatives

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

As per our report on even date

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

Sd/-
Motilal Jain
Partner
Membership No. 036811

Date : 30th May, 2019
Place : Mumbai

For MONOTYPE INDIA LIMITED
(CIN : L72900MH1974PLC287552)

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

Sd/-
(Suryakant Kadakane)
Director
DIN: 02272617

Sd/-
(Sneha Soni)
Company Secretary
M. No.: 51629

MONOTYPE INDIA LIMITED

Regd. Off.: 602, 6th Floor, "Raheja Chambers", 213 Nariman Point, Mumbai - 400 021;

CIN: L72900MH1974PLC287552; **e-Mail id.:** monotypeindia@gmail.com;

Website: www.monotypeindia.in; **Tel.:** 022 40068190 / 91

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP id *	Folio No.
Client id*	No. of Shares

Name and Address of Shareholder/Proxyholder:-

I hereby record my presence at the 44th Annual General Meeting of the Company held on 28th September, 2019 at 10:00 a.m. at the registered office of the Company i.e. 602, 6th Floor, Raheja Chambers, 213 Nariman Point, Mumbai – 400 021.

Signature of the Shareholder or Proxy

MONOTYPE INDIA LIMITED

Regd. Off.: 602, 6th Floor, "Raheja Chambers", 213 Nariman Point, Mumbai - 400 021;

CIN: L72900MH1974PLC287552; e-Mail id.: monotypeindia@gmail.com;

Website: www.monotypeindia.in; Tel.: 022 40068190 / 91

Form No. MGT-11

PROXY FORM

(Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of member(s):	Email id:
Registered Address:	Folio No./ DP id:
	Client id :

I/We, being the member(s) of _____ shares of Monotype India Limited, hereby appoint:

- Name : _____
Address : _____
E-mail id.: _____ Signature : _____ or failing him/her
- Name : _____
Address : _____
E-mail id.: _____ Signature : _____ or failing him/her
- Name : _____
Address : _____
E-mail id.: _____ Signature : _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General Meeting of the Company, to be held on Saturday, 28th September, 2019 at 10:00 a.m. at registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	Optional	
		For	Against
1	Adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2019 and Report of the Directors' and Auditor's thereon.		
2	Appointment of a Director in place of Mr. Naresh Jain (DIN: 00291963) who retires by rotation and being eligible offers himself for re-appointment.		

Signed this _____ day of _____, 2019

Affix
Revenue
Stamp

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting. The Proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- The Proxy holder may vote either for or against each resolution in the Meeting, provided that he / she or the Member(s) has / have not casted the vote through remote e-voting facility. Please put 'X' in the appropriate Column against the resolutions indicated in the Box.
- Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

MONOTYPE INDIA LIMITED

Regd. Off.: 602, 6th Floor, "Raheja Chambers", 213 Nariman Point, Mumbai - 400 021;

CIN: L72900MH1974PLC287552; e-Mail id.: monotypeindia@gmail.com;

Website: www.monotypeindia.in; Tel.: 022 40068190 / 91

POLLING PAPER

(Form No. MGT -12)

(Pursuant to section 109 (5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014)

Sr. No.	Particulars	Details
1	Name of the First Named Shareholder	
2	Postal Address	
3	Registered Folio No./*DP id/Client id (Applicable to investors holding shares in dematerialized form)	
4	Class of Share	Equity

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

Sr. No.	Item(s)	No. of Shares held by me	I assent to the resolution	I dissent to the resolution
1.	Adoption of the Audited Financial Statement of the Company for the financial year ended 31st March, 2019 and Report of the Directors' and Auditor's thereon.			
2.	Appointment of a Director in place of Mr. Naresh Jain (DIN: 00291963) who retires by rotation and being eligible offers himself for re-appointment.			

Date :

Place :

Signature of Shareholder

BOOK POST

If undelivered, please return to:

MONOTYPE INDIA LIMITED

Regd. Off.:

**602, 6th Floor, "Raheja Chambers",
213 Nariman Point,
Mumbai - 400 021**