



MONOTYPE INDIA LIMITED

Date: 07.06.2023

To Corporate Relationship Department Bombay Stock Exchange Ltd 1st Floor, New Trading Road Rotunda Building, P. J. Towers Dalal Street, Fort, Mumbai – 400001 Scrip Code - 505343	To, The Manager (Listing), Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata — 700 001 Scrip code: 023557	To, The Manager (Listing), Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4" floor, Plot No C 62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra(E), Mumbai — 400098 Scrip code: MONOT
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Sub: Reasons for delay in submission of Audited Financial Results for the Quarter and Year ended 31.03.2023.

Dear Sir,

This is to inform you that due to following reasons we are not submitted Audited Financial Results of the Company for financial year ended 31.03.2023 within due date i.e 30.05.2023:

1. The Hon'ble NCLT, Mumbai Bench II by Order dated 18-02-2020 was pleased to admit Company Petition No CP(IB)/3657/MB/2018 filed by M/s Yaduka Financials Services Limited against our Company under Section 7 of Insolvency and Bankruptcy Code, 2016.
2. Mr. Naresh Manakchand Jain, then Suspended Director of our Company entered into Settlement Deed dated 29-09-2022 with Yaduka Financial Services Limited (Original Financial Creditor) and made payment as per Settlement Deed to the said Financial creditor as mutually agreed in full and final settlement of the dues of the said Financial Creditor.
3. Thereafter, Mr. Purusottam Beheram, Resolution Professional of the Corporate Debtor M/s Monotype India Limited filed an Application No. IA-2677/2021 under Section 12A of Insolvency and Bankruptcy Code, 2016 read with Regulation 30A(5) of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016 placing on record the Settlement Deed entered on 29-09-2022 for withdrawal of Corporate Insolvency Resolution Process against our Company.
4. The Hon'ble NCLT, Mumbai Bench II by order dated 25-01-2023 allowed and disposed off Company Petition No. CP(IB)/3657/MB2018 and held that the said Company Petition stood closed.

(CIN: L72900MH1974PLC287552)

Regd. Office: 2, First Floor, Rahimtoola House, 7 Hornji Street, RBI Hornimal Circle, Mumbai – 400 001
E-mail id: monotypeindia ltd@gmail.com; Web: www.monotypeindia.in;
Tel.: 022-40068190/91



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5. After withdrawal of Corporate Insolvency Resolution Process against our Company, our Director Mr. Naresh Manakchand Jain e-filed Form INC-28 with Registrar of Companies, Mumbai (Maharashtra) on 24-03-2023 vide **SRN AA1470044** and the same has been approved and taken on record by Registrar of Companies, Mumbai.
6. We wish to submit that our Company remained under Corporate Insolvency Resolution Process from 18-02-2020 till 24-03-2023. During the said period Mr. Fanendra Munut, Interim Resolution Professional and Mr. Purusottam Beheram, Resolution Professional were In Charge of our Company and were obligated to make Compliances under the Companies Act, 2013 and under Various SEBI Regulations (including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).
7. However, after taking charge of records and documents of our Company from Mr. Purusottam Beheram, Resolution Professional it was revealed that the said Resolution Professional has not made various Compliances as aforesaid and has also not appointed Practicing Chartered Accountant as Statutory Auditor for conducting audit for Financial Years 2019-20, 2020-21 and 2021-22 and has also not convened any Annual General Meeting for adoption of Audited Financial Statements of our Company for the said Financial Years.
8. It has, therefore become imperative for our Company to get the accounts of our Company audited and thereafter to appoint any Firm of Practicing Chartered Accountant for conducting audit for Financial Year 2022-2023.
9. We, therefore, necessarily need minimum 60 days time to complete the following statutory requirements: -
 - a. To obtain Consent from Practicing Firm of Chartered Accountant for his/its appointment as Statutory Auditor of our Company for conducting Audit of our Books of Accounts for Financial Year Ended 31st March, 2023.
 - b. To convene Audit Committee Meeting and Board Meeting for recommending to the Shareholders for appointment of Firm of Practicing Chartered Accountant to be appointed as Statutory Auditor of our Company for conducting Audit of our Books of Accounts for Financial year Ended 31st March, 2023 of our Company.
 - c. To convene Extra-Ordinary General Meeting of our Company for appointment of Practicing Firm of Chartered Accountant as Statutory Auditor of the Company for conducting audit of our books of accounts for financial year ended 31st March, 2023.
 - d. To get the accounts of our Company audited and place it before Audit Committee Meeting and Board Meeting for its approval.

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10. The Time for completing the above statutory requirements will minimum 60 days.

We already requested to the Exchange for granting 60 days time for submission of Audited Financials Results of our Company for Financial Year ended 31st March, 2023 under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide our email dated 13.05.2023.

Thanking You,
Yours Faithfully.

For, Monotype India Limited

NARESH Digitally signed by
NARESH
MANAKCH MANAKCHAND JAIN
AND JAIN Date: 2023.06.07
14:37:31 +05'30'

Shri Naresh Jain
DIN: 00291963
Whole time Director

Enclosed: Copy of order dated 25/01/2023 passed by Hon'ble NCLT, Mumbai Bench II.

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NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

15. IA 2522/2022, IA 2677/2021-12A, IA 2160/2021, IA
2161/2021, IA 2163/2021, IA 2166/2020, IA 2167/2021, IA
2168/2021, IA 2169/2021, IA 2172/2021, IA 2173/2021, IA
2174/2021, IA 2176/2021, IA 2086/2021, IA 2122/2021, IA
2124/2021, IA 2137/2021, IA 2201/2021
IN C.P.(IB)/3657(MB)2018

CORAM:

SHRI SHYAM BABU GAUTAM **JUSTICE P. N. DESHMUKH (Retd.)**
HON'BLE MEMBER (T) **HON'BLE MEMBER (J)**

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 25.01.2023**

**NAME OF PARTIES: - Naresh Jain Suspended Director of Monotype
India Ltd**
V/s
Purusottam Beheram
IN THE MATTER OF
Yaduka Financial Services Ltd
V/s
Monotype India Ltd.

APPEARANCES: -

FOR THE APPLICANT : Adv. Raina Birla- Erstwhile Management
FOR THE RESPONDENT : (PCA) Ayush J Rajani - RP
Adv. Kunal Kanungo for Suspended Directors.

Section: 60(5) U/s 7 of Insolvency and Bankruptcy Code, 2016

ORDER

The matter is taken up through Virtual Hearing (VC).

IA-2677/2021 – This Application is filed by Mr. Purusottam Beheram Resolution Professional for the Corporate Debtor M/s Monotype India Limited, under the provisions of Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons Regulations, 2016) placing on record the

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Settlement Deed entered on 29.09.2023 between Financial Creditor (Original Applicant) and Suspended Director. Mr. Naresh Manakchand Jain, Suspended Director of M/s Monotype India Limited by the said Settlement Deed, on behalf of the Corporate Debtor has agreed to make a payment of a lump sum amount of Rs. 4,30,00,000/- (Rupees Four Crore Thirty Lakhs only) by way of Settlement Amount towards full and final settlement of the dispute. Counsel appearing for the Suspended Director also confirmed the contents of the Settlement Deed so as the Resolution Professional. Since in terms of the Settlement Deed money has already been paid to the Financial Creditor. Further the and also Counsel appearing for the Resolution Professional submitted that there is nothing due and payable with regard to CIRP costs. Hence, taking note of the submissions and on careful examination of the contents of the Application, this Bench is satisfied. Accordingly, Application under section 12A of the Insolvency and Bankruptcy Code, 2016 be allowed. In view of the above, **IA-2677/2021 is allowed and disposed of.** Consequently the Company Petition No. **C.P.(IB)/3657(MB)2018 stands closed.** All the pending IA's/MA's in this Company Petition becomes **infructuous** hence stands **dismissed.**

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Sd/-

JUSTICE P. N. DESHMUKH
Member (Judicial)