

# MULTIPLUS HOLDINGS LIMITED

1418, Dalamal Tower, 211 Nariman Point, F. P. Journal Marg, Mumbai - 400 021. ☎ 022-2283 5279 / 2287 5376

## FORM A

Format of Covering letter of the Annual Audit Report to be filed with the stock exchanges

1. Name of the Company : Multiplus Holdings Ltd.
2. Annual Financial Statements  
for the year ended : 31<sup>st</sup> March 2014.
3. Type Of Audit Observation : Un-Qualified
4. Frequency of observation : Repetitive.
5. To be Signed by -

CEO/Managing Director

: Mr. Jignesh R Sheth

: Sheth J. R

Auditor of the Company

: Hardik Parasia & Associates:

Hardik  
**HARDIK R. PARASIA**  
**CHARTERED ACCOUNTANT**  
**Memb. No. 153635**

Audit Committee Chairman

: Mr. Jayprakash R Sheth

: Sheth J. R

*Sheth S. S.*

Director / Authorised Signatory

# MULTIPLUS HOLDINGS LIMITED

ANNUAL REPORT  
2013 - 2014

+ STRATEGY

+ RESEARCH

+ INVESTMENT

+ GROWTH

Its Always "Plus" .... With MULTIPLUS ... !!



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### Corporate Information

**Board of Directors :**

Shri Jignesh R Sheth  
Shri Jayprakash R Sheth  
Shri Rajiv Kamdar  
Shri Kalpesh Doshi

**Company Secretary :**

**Rishita Shah**  
703/704, Ajitnath, Neelkanth  
Enclave, Ghatkopar (W),  
Mumbai - 400 086.

**Bankers :**

AXIS Bank Ltd.  
INDUSIND Bank Ltd.

**Auditors :**

**Hardik Parasia & Associates**  
Chartered Accountants.

402/B, Bldg No 6, Dhruvtara,  
90 Feet Road, Pant Nagar  
Ghatkopar (East),  
Mumbai-400 075.

**Share Transfer Agent :****Bigshare Services Pvt. Ltd.**

E - 2/3, Ansa Industrial  
Estate, Sakivihar Road,  
Sakinaka, Andheri (E),  
Mumbai - 400 072.

**Registered Office :**

1418, B-Wing, 14<sup>th</sup> Floor,  
Dalamal Tower,  
211, Nariman Point,  
F. P. Journal Marg,  
Mumbai - 400 021.

# MULTIPLUS HOLDINGS LIMITED

## NOTICE

NOTICE is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of MULTIPLUS HOLDINGS LIMITED will be held on Saturday, 27th September, 2014 at 3:00 p.m. at 1418, B-Wing, 14th Floor, Dalamal Tower, 211, Nariman Point, F. P. Journal Marg, Mumbai - 400 021, the Registered office of the Company, to transact the following business:

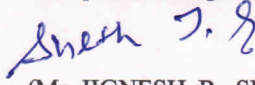
### ORDINARY BUSINESS :

1. To receive, consider & adopt the Audited Balance Sheet as at 31st March , 2014 and Profit and Loss Account for the year ended 31st March, 2014 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the Financial Year ended 31st March , 2014.
3. To appoint a Director in place of SHRI JAYPRAKASH R. SHETH who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors, M/s HARDIK PARASIA & ASSOCIATES, Chartered Accountants, as Statutory Auditors of the company to hold office until the conclusion of next Annual General Meeting of the company.
- 5 . To appoint Mr. JAINESH JASANI, as the new Compliance Officer of the company

### BY ORDER OF THE BOARD

Place : Mumbai  
Date : 30<sup>th</sup> May, 2014

For Multiplus Holdings Limited

  
(Mr. JIGNESH R. SHETH)  
Managing Director  
(DIN:00290211)

### ANNEXURE TO THE NOTICE

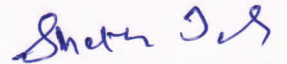
### DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE ANNUAL GENERAL MEETING (A. G. M.)

### BY ORDER OF THE BOARD

Name of the Directors	SHRI. JAYPRAKASH R. SHETH
Date of Birth	16/10/1964
Date of Appointment	31/08/2008
Experience in specific functional areas	Experience in Capital Market of more than 20 years
Directorship held in other Companies	None
Memberships in Board Committees of other companies	None
Number of Shares held in the Company as at 31 <sup>st</sup> March 2013.	NIL

Place : Mumbai  
Date : 30<sup>th</sup> May, 2014

BY THE ORDER OF BOARD

For Multiplus Holdings Limited  
  
(Mr. JIGNESH R. SHETH)  
Director



# MULTIPLUS HOLDINGS LIMITED

**NOTE :**

1. A member entitled to attend & vote at the meeting is entitled to appoint a proxy or proxies to attend & on a poll to vote instead of himself & proxy need not be a member of the Company.
2. Proxies in order to be effective must be received at the Registered office of the company not less than 48 hours before the commencement of the aforesaid meeting.
3. Brief profile of each of the Directors proposed to be re-appointed, as per Serial Numbers 3 of the Ordinary Business are given in the Annexure to the AGM notice.
4. Members are requested to notify the Company immediately the changes if any, in their address in full with the postal area and pin code number.
5. Pursuant to section 154 of companies Act , 1956 , the Register of Members and Share Transfer Books of the Company will remain Closed from 20th September 2014 , to the 27th September, 2014 (both days inclusive ).
6. Members are requested to bring their copies of Annual Report to the meeting.
7. The Dividend if declared by the Members will be paid within the prescribed time to those Members Whose names appear on the Company's Register of Members and who are notified as beneficiaries by the depositories viz., Central Depository Services ( India) Ltd. as on 20th September 2014.
8. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Clause 35B of the listing agreement, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

**The instructions for Shareholders voting electronically are as under:**

**In case of members receiving e-mail:**

(i) The voting period begins on 22<sup>nd</sup> September, 2014 at 9 am and ends on 23<sup>rd</sup> September 2014 at 6 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29<sup>th</sup> August,2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(iii) Click on "Shareholders" tab.

(iv) 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.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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 demat account/folio number in the PAN Field. • In case the Folio 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



# MULTIPLUS HOLDINGS LIMITED

	name is Ramesh Kumar with Folio number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly 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.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for **Multiplus holding limited**
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates and Custodians respectively.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create 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.
  - 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.

#### **In case of members receiving the physical copy**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).


- 9 The Company has appointed Mrs. Rishita Shah, Practicing Company Secretaries, (Membership No. 03455) to act as Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

# MULTIPLUS HOLDINGS LIMITED

- 10 The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of August 14, 2014.
- 11 A copy of this Notice has been placed on the website of the Company and the website of CDSL.
12. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's/ CDSL's website within two (2) days of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited and NSEIL.

Place : Mumbai  
Date : 30<sup>th</sup> May, 2014

For Multiplus Holdings Limited



(Mr. JIGNESH R. SHETH)  
Managing Director

(DIN:00290211)



# MULTIPLUS HOLDINGS LIMITED

## DIRECTORS' REPORT

To,  
The Members,  
Multiplus Holdings Limited

Your Directors have pleasure in presenting the **Thirty Second Annual Report** of the Company Together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2014.

	For the year ended 31 <sup>st</sup> March, 2014 (Rupees)	For the year ended 31 <sup>st</sup> March, 2013 (Rupees)
Gross Income	46,66,203.00	1,53,32,245.00
Profit before Depreciation	31,41,188.00	1,37,55,272.00
Less : Depreciation (Net)	4,50,764.00	6,08,234.00
Profit before Taxation	26,90,424.00	1,31,47,038.00
Less : Provision for Tax		
Deferred Tax	(40,591.00)	(71,833.00)
Current Tax	8,95,766.00	29,13,821.00
Profit after Tax	18,35,249.00	1,03,05,050.00
Less : Prior Period Taxes	2,180.00	1,38,727.00
	<b>18,33,069.00</b>	<b>1,01,66,233.00</b>
Balance brought forward	3,99,47,668.00	3,02,18,342.00
Profit available for appropriation	<b>4,17,80,737.00</b>	<b>4,03,84,665.00</b>
APPROPRIATION		
Proposed Dividend	3,76,000.00	3,76,000.00
Tax on Proposed Dividend	63,902.00	60,997.00
Balance carried forward to next year	4,13,40,835.00	3,99,47,668.00
	<b>4,17,80,737.00</b>	<b>4,03,84,665.00</b>

### **Operations :**

During the year the review, Your Company earned an income of Rs. 46,66,203/- against Rs.1,53,32,245/- in the previous Year. The Company earned profit after Tax of Rs. 18,33,069/- as compared to profit after Tax of Rs. 1,01,66,233/- in the previous Year.

### **Dividend :**

Considering the robust performance during the year and the sound financial position of the Company , the Board of Directors have recommended payment of a final dividend of 2% i.e. 0.20 Paise per share(on the face value of Rs 10 each) on 18,80,000 Equity Shares, for the year ended 31<sup>st</sup> March, 2014, the payment of the final dividend is subject to the approval of the Members. The dividend will entail an outflow of Rs.4,39,902/- (including Dividend Tax of Rs. 63,902/-) on the paid up equity share capital of Rs. 1,88,00,000/-.



# MULTIPLUS HOLDINGS LIMITED

## ANNEXURE TO DIRECTORS' REPORT

### Corporate Governance Report

#### 1. Company's Philosophy on Corporate Governance

Corporate Governance is about promoting corporate fairness, transparency, accountability and integrity of the management. The Company believes in and practices good Corporate Governance. The Company's philosophy is aimed at assisting the top management of the Company in the efficient conduct of the business and in meeting its obligation to all its stakeholders.

#### 2. Board of Directors

The Board of Directors comprises of two executive Directors and other two Independent Directors. During the year ended 31<sup>st</sup> March 2014, seven board meetings were held as on 30.05.2013, 30.07.2013, 30.10.2013, 05.09.2014, 30.01.2014, 31.03.2014.

Attendance of each Directors at the Board Meetings & Annual General Meeting for F.Y 2013-2014 are as under. Also mentioned below are the number of Companies / Committees where he is a Director / Member (As on signing date):

Name of Directors	Category of Directorship	No. of Board Meetings Attended	Attendance at last AGM held on 28 <sup>th</sup> Sept 2013
Mr. Jignesh R. Sheth	Director	07/07	Yes
Mr. Jayprakash R Sheth	Director	07/07	Yes
Mr. Rajiv Kamdar	Independent Director	07/07	Yes
Mr. Kalpesh Doshi	Independent Director	07/07	Yes

#### 3. Audit Committee

Currently the Audit Committee comprises of Mr. Jayprakash R. Sheth, Mr. Kalpesh Doshi & Mr. Rajiv Kamdar. The terms of reference are wide enough covering the matters specified for Audit Committee under the Listing Agreement. Four meetings of the Committee were held on 30.07.2013, 30.10.2013, 30-01-2014 & 31.03.2014. All Directors was present in all the above Audit Committee meetings.

Name of Directors	Category of Directorship
Mr. Jayprakash Sheth	Director
Mr. Kalpesh Doshi	Independent Director
Mr. Rajiv Kamdar	Independent Director

#### 4. Remuneration of Directors

The Remuneration of Directors is determined by the Board of Directors. An amount of Rs.9,60,000/- was paid to **Mr. Jignesh R. Sheth** as directors remuneration for his valuable service to the company for the F.Y-2013-14.

# MULTIPLUS HOLDINGS LIMITED

## **5. Investors' / Shareholders' Grievance Committee**

Presently the members of the Committee are **Mr. Jignesh R. Sheth** – Chairman & Director along with **Mr. Kalpesh Doshi** and **Mr. Rajiv Kamdar**, who are the independent directors of the companies.

The Committee oversees the performance of share transfer and recommends measures to improve the shareholders/investors service. The committee meets from time to time and approves the transfer and transmission of shares, deletion of names, issue of duplicate share certificates etc (if any). The Committee facilitates prompt and effective redressal of investor's complaints through telephone or E-mails. All the necessary information is hosted on the company's website for investor's convenience.

**Mr. Jainesh Jasani** is the Compliance officer and the reporting of the same is done to the Board of Directors

## **6. General Body Meeting**

The last three Annual General Meetings were held as under:

<b>Financial Year</b>	<b>Date</b>	<b>Location</b>	<b>Time</b>
2010-2011	28.09.2011	1418,B Wing,14 <sup>th</sup> Floor,Dalamaal Tower,211 Nariman Point,F P Journal Marg,Mumbai-400021	03.00 pm
2011-2012	29.09.2012	1418,B Wing,14 <sup>th</sup> Floor,Dalamaal Tower,211 Nariman Point,F P Journal Marg,Mumbai-400021	03.00 pm
2012-2013	28.09.2013	1418,B Wing,14 <sup>th</sup> Floor,Dalamaal Tower,211 Nariman Point,F P Journal Marg,Mumbai-400021	03.00 pm

## **7. Disclosures**

- The company pays Director's Remuneration to Mr. Jignesh R. Sheth (Executive Director).
- There were no other transactions of material nature with its promoters or the Management, their subsidiaries or relatives, etc; that may have potential conflict with the interest of the Company at large.
- No penalties or strictures have been passed by Stock Exchange or SEBI or any other statutory authority during the last three years on any matter related to the capital markets.
- Our risk management procedures ensure that the management control risks through means of a properly defined framework.
- Our whistle blower policy encourages disclosure in good faith of any wrongful conduct on a matter of general concern and protects the whistle blower from any adverse personnel action. The Company's personnel have not been denied access to the Audit Committee.

## **8. Means of Communication**

The Board of Directors of the Company takes on record the unaudited quarterly and half yearly Financial Results in the prescribed form within the prescribed time limit. The Company submits information about quarterly, half yearly and annual results etc. to the Stock Exchange within prescribed time limits.

The Company also publishes its financial results in newspapers as well as on its own website.

The website where displayed : [www.multiplusholdings.com](http://www.multiplusholdings.com)



# MULTIPLUS HOLDINGS LIMITED

## 9. General Shareholder Information

AGM Date, Time and Venue	Saturday, 27 <sup>th</sup> September 2014 at 03.00 p.m. at - 1418, B-Wing, 14th Floor, Dalamal Tower, 211, Nariman Point, F. P. J. Marg, Mumbai - 400021.
Financial Calendar	April to March
Financial Year	2013-2014
Dates of Book Closure	20 <sup>th</sup> September 2014 to 27 <sup>th</sup> September 2014 (Both days inclusive)
First Quarter Results	By 30 <sup>th</sup> July, 2013
Second Quarter Results	By 30 <sup>th</sup> October, 2013
Third Quarter Results	By 30 <sup>th</sup> January, 2014
Fourth Quarter Results	By 30 <sup>th</sup> May, 2014
Audited Results for the year ending 31 <sup>st</sup> March 2014	On or before 30 <sup>th</sup> September, 2014
Listing on Stock Exchanges	BOMBAY STOCK EXCHANGE
Stock Code	505594
Demat ISIN Number for NSDL & CDSL	<b>INE 886E01016</b>
Registrars & Transfer Agent	Bigshare Services Pvt. Ltd. E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka. Andheri(E), Mumbai - 400 072
Market Price Data:	There was no trading of shares during the year.

## 10. Distribution of Shareholdings as on 31.03.2014

No. of Equity Shares held	No. of Share Holders	% of Share Holders	No. of Shares	% of Shareholding
1 to 500	80	54.80	3,722	0.1980
501 to 3000	6	04.11	18,000	0.9574
3001 to 4000	2	01.37	7,050	0.3750
4001 to 5000	3	02.05	13,389	0.7122
5001 to 10000	28	19.18	1,64,939	8.7734
10001 and above	27	18.49	16,72,900	88.9840
Shares in Transit	-	-	-	-
Total	146	100.00	18,80,000	100.00



# MULTIPLUS HOLDINGS LIMITED

## 11. Shareholding Pattern as on 31.03.2014

Category	No. of Shares	Percentage %
Promoters and Persons acting in concert	9,35,500	49.76
Mutual Funds	NIL	NIL
Financial Institutions/Banks	NIL	NIL
Foreign Institutional Investors	NIL	NIL
Bodies Corporate	4,64,500	24.71
Public	4,80,000	25.53
NRI's	NIL	NIL
Clearing Members	NIL	NIL
<b>TOTAL</b>	<b>18,80,000</b>	<b>100.00</b>

## 12. Dematerialization of Shares

As on 31.03.2014, **18,56,050 (98.726%)** shares of the Company's Share Capital had been dematerialized.

## 13. Address for Correspondence

Shareholder Correspondence should be addressed to - Bigshare Services Pvt. Ltd. E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka. Andheri(E), Mumbai - 400 072

Investors may also write to or contact at the Registered Office for any assistance that they may need.

Shareholders holding shares in dematerialized form should address all their correspondence (Including change of address, nominations, ECS mandates, bank details to be incorporated) to their Depository Participant.

## 14. Outstanding GDRs/ADRs/Warrants or any convertible instruments:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

## B. NON-MANDATORY REQUIREMENTS

The other suggestions have not yet been adopted.

## ANNUAL DECLARATION BY CHIEF EXECUTIVE OFFICER (CEO) PURSUANT TO CLAUSE 49 (i) (d) (ii) OF THE LISTING AGREEMENT

As the Chief Executive Officer of Multiplus Holdings Limited and as required by Clause 49 (i) (d) (ii) of the Listing Agreement, I hereby declare that all the Board Members and the Senior Management personnel of the Company have affirmed Compliance with the Company's Code of Business Conduct and Ethics, for the Financial Year 2013-2014

*Sheth R. S.*  
Sd/-

**Mr. JIGNESH R. SHETH**  
Managing Director  
Din : 00290211

# MULTIPLUS HOLDINGS LIMITED

## Director's Responsibility Statement:

In compliance with Section 217(2AA) of the Companies Act, 1956, as amended by the Companies (Amendment) Act, 2000, your Directors confirm:

1. That the applicable Accounting Standards have been followed in the preparation of Annual Accounts along with proper explanations relating to material departures, if any.
2. That the accounting policies have been selected and applied consistently and such judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31<sup>st</sup> March, 2014 and the Profit & Loss Account for the year ended on that date.
3. That proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the Annual Accounts have been prepared on a going concern basis.

## Foreign Exchange Earnings and Outgo :

Your Company does not undertake any activities involving Foreign currency Earnings and Outgo .

## Directors :

SHRI JAYPRAKASH R. SHETH , Director of the Company retires by rotation and being eligible offers himself for reappointment.

None of the Directors of the Company are disqualified for being appointed as Directors in terms of Section 274 (1)(g) of the Companies Act, 1956.

## Auditors :

M/s. Hardik Parasia & Associates, Auditors of the Company retire at the conclusion of ensuing Annual General Meeting and are eligible, offer themselves, for reappointment.

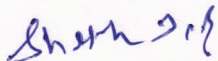
The Company has also received a letter from them to the effect that their appointment, if made would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such appointment within the meaning of Section 226 of the said Act.

The notes referred to by the Auditors in their report are self-explanatory and hence, do not require any further explanation.

## Acknowledgement :

Your Directors wish to place on record their grateful thanks to the Banks, various Government Authorities and the Promoters for their valuable assistance and cooperation and for the trust and confidence posed in the Company by the Shareholders.

For and on behalf of Board

X 

JIGNESH R. SHETH  
Managing Director  
Din no:00290211

Place : Mumbai  
Date : 30th May, 2014



# Hardik Parasia & Associates

## Chartered Accountants

### AUDITORS' REPORT

To the Members of **MULTIPLUS HOLDINGS LIMITED**.

We have Audited the attached Balance Sheet of **MULTIPLUS HOLDINGS LIMITED** as at 31<sup>st</sup> March 2014, and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principal used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

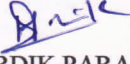
We report as follows:

- 1) As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said order.
- 2) Further to our comments in the Annexure referred to above, we state that:
  - a) We have 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 appears from our examination of these books;
  - c) The Balance Sheet and the Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - d) In our opinion the Balance Sheet and the Profit & Loss Account dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of Section 211 of the Companies Act, 1956;
  - e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2014 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31<sup>st</sup> March, 2014 from being appointed as a Directors in terms of Clause (g) of sub section (1) of Section 274 of the Companies Act, 1956;
  - f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes give the information required by the Companies Act, 1956 and in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
    - i) In so far as it relates to Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2014.
    - ii) In so far as it relates to Profit and Loss Account, of the profit of the Company for the year ended on that date.
    - iii) Cash Flow Statement of the Company for the year ended on that date.

FOR HARDIK PARASIA & ASSOCIATES  
Chartered Accountants

Place: Mumbai  
Date : 30<sup>th</sup> May, 2014

**HARDIK R. PARASIA**  
**CHARTERED ACCOUNTANT**  
**Memb. No. 153635**

  
**HARDIK PARASIA**  
(Proprietor)  
M. NO. 153635



# Hardik Parasia & Associates

## ANNEXURE TO AUDITORS' REPORT

Re : **MULTIPLUS HOLDINGS LIMITED.**

Referred to in point no.1 of our report of even date.

- i. In respect of its Fixed Assets:
  - (a) The company has maintained proper records showing particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets have been physically verified by the management at reasonable intervals. We have been informed that no material discrepancies were noticed on such verification.
  - (c) Substantial part of fixed assets have not been disposed off during the year.
- ii. In respect of its inventories:

The company does not possess stock in trade of any kind whatsoever. Under these circumstances, the question of:

  - a) Physical Verification of Stocks;
  - b) Procedure for physical verification of Stocks;
  - c) Discrepancies between physical verification of Stocks and book records; and
  - d) Verification and Valuation of Stocks;

does not arise.
- iii. In respect of loans, secured or unsecured, granted or taken by the Company to/from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956 :
  - a) The company has not granted any loan secured or unsecured to any party listed in the register maintained under section 301 of the Companies Act , 1956 .Accordingly paragraphs 4 (iii) (a), (b), (c), (d), (e), (f) and (g) of Companies (Auditor's Report ) Order,2003 (as ammended ) are not applicable.
  - b) The company has not taken any loans secured or unsecured from party listed in the register maintained under section 301 of the Act.
- iv. In our opinion and according to the information and explanation given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any major weaknesses in internal controls.
- v. In respect of transactions covered under Section 301 of the Companies Act, 1956 in our opinion and according to the information and explanations given to us:
  - a) The transaction made in pursuance of contracts or arrangements that needed to be entered into a register maintained under Section 301 of the Companies Act, 1956 have been so entered.
  - b) In our opinion, The Company has not entered into any transactions exceeding the value of five lakh rupees in respect of any party during the Financial Year and hence the question of verifying the reasonableness of prices having regard to the prevailing market prices at the relevant time does not arise.
- vi. In our Opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public as per Section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of deposits) Rules, 1975.
- vii. In our opinion, the company has an internal audit system commensurate with its size and nature of its business.
- viii. The Central Government has not prescribed maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956.


# Hardik Parasia & Associates

- ix. In respect of statutory dues :
- a) The company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty, Cess and any other statutory dues with the appropriate authorities where ever applicable .
  - b) According to the information & explanations given to us, no undisputed amounts payable in respect of Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty and Cess were in arrears, as at 31<sup>st</sup> March 2014, for a period of more than 6 months from the date they became payable.
  - c) According to the information & explanations given to us, there are no dues of Income-tax, Sales-tax, Wealth Tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any dispute.
- x. Company has no accumulated losses and has not incurred any cash losses during the Financial Year covered by our audit or in the immediately preceding Financial Year.
- xi. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or banks. The Company has not raised any money by issue of debentures.
- xii. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
- xiii. In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- xiv. In our opinion, the Company has maintained proper records of dealing in or trading in shares, securities, debentures and the securities stands in the name of the company.
- xv. The company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi. The company has not availed of any term loans, hence the question of it being applying for the purpose for which it is obtained does not arise.
- xvii. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that the funds raised on short-term basis have not been used for long-term investments during the year.
- xviii. During the year, the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- xix. The Company has not raised any monies by issue of debentures.
- xx. In our opinion and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

FOR HARDIK PARASIA & ASSOCIATES  
Chartered Accountants

Place: Mumbai  
Date : 30<sup>th</sup> May, 2014

**HARDIK R. PARASIA**  
**CHARTERED ACCOUNTANT**  
**Memb. No. 153635**

  
**HARDIK PARASIA**  
(Proprietor)  
M. NO. 153635



# MULTIPLUS HOLDINGS LIMITED

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2014.**

Particulars	Sch. No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	1,88,00,000	1,88,00,000
(b) Reserves and Surplus	2	10,44,70,835	10,30,77,668
(c) Money received against share warrants		-	-
<b>(2) Non-Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)		-	-
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	3	1,01,562	2,61,308
(d) Short-Term Provisions	4	13,43,270	33,58,420
<b>Total Equity &amp; Liabilities</b>		<b>12,47,15,667</b>	<b>12,54,97,396</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Gross Block	5	29,47,183	29,47,183
(ii) Depreciation		16,56,876	12,06,112
(iii) Net Block		12,90,307	17,41,071
(b) Non-current investments	6	11,87,00,000	11,46,95,000
(c) Deferred tax assets (net)	7	1,60,566	1,19,975
(d) Long term loans and advances		-	-
<b>(2) Current Assets</b>			
(a) Current investments	8	21,55,144	45,18,566
(b) Trade receivables		-	-
(c) Cash and cash equivalents	9	5,26,108	5,46,624
(d) Short-term loans and advances	10	18,83,542	37,78,160
(e) Other current assets		-	-
<b>(3) Miscellaneous expenses</b>			
		-	98,000
<b>Total Assets</b>		<b>12,47,15,667</b>	<b>12,54,97,396</b>

NOTES TO ACCOUNTS

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Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR HARDIK PARASIA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR MULTIPLUS HOLDINGS LIMITED

*X Sheth J R*  
JIGNESH SHETH  
(DIRECTOR)

*X Sheth J R*  
JAYPRAKASH SHETH  
(DIRECTOR)

*Hardik*  
(C.A HARDIK PARASIA)  
Membership No. : 153635  
Firm Reg. No. : 136332W

**HARDIK R. PARASIA**  
CHARTERED ACCOUNTANT  
Memb. No. 153635

PLACE: MUMBAI  
DATED: 30/05/2014

# MULTIPLUS HOLDINGS LIMITED

**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**

Sr. No	Particulars	Sch. No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I	Revenue from operations Other Income	11	₹ 46,66,203 -	₹ 1,53,32,245 -
III	<b>III. Total Revenue (I + II)</b>		<b>46,66,203</b>	<b>1,53,32,245</b>
IV	<b>Expenses:</b>			
	Employee Benefit Expense	12	12,71,400	13,24,620
	Financial Costs	13	562	338
	Depreciation and Amortization Expense	14	5,48,764	7,06,234
	Other Administrative Expenses	15	1,55,053	1,54,016
	<b>Total Expenses (IV)</b>		<b>19,75,779</b>	<b>21,85,207</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>26,90,424</b>	<b>1,31,47,038</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>26,90,424</b>	<b>1,31,47,038</b>
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		<b>26,90,424</b>	<b>1,31,47,038</b>
X	<b>Tax expense:</b>			
	(1) Current tax		8,95,766	29,13,821
	(2) Deferred tax		40,591	71,833
	(3) Prior Period Tax		2,180	1,38,727
XI	Profit/(Loss) for the period after tax	(IX-X)	<b>18,33,069</b>	<b>1,01,66,323</b>
XII	Proposed Dividend		3,76,000	3,76,000
	Tax on Proposed Dividend		63,902	60,997
XIII	Balance carried forward to balance sheet		<b>13,93,167</b>	<b>97,29,326</b>
XIV	Earning per equity share:			
	(1) Basic		0.98	5.41
	(2) Diluted		0.98	5.41

*Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement  
This is the Profit & Loss Statement referred to in our Report of even date.*

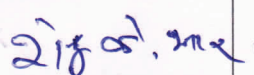
FOR HARDIK PARASIA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR MULTIPLUS HOLDINGS LIMITED

  
(C.A HARDIK PARASIA)  
Membership No. :153635  
Firm Reg. No. : 136332W

**HARDIK R. PARASIA**  
CHARTERED ACCOUNTANT  
Memb. No. 153635

  
JIGNESH SHETH  
(DIRECTOR)

  
JAYPRAKASH SHETH  
(DIRECTOR)

PLACE: MUMBAI  
DATED: 30/05/2014



# MULTIPLUS HOLDINGS LIMITED


## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2014

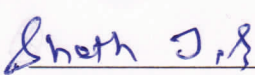
(Currency - Rupees)

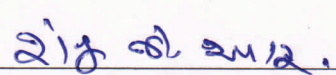
	<u>31-Mar-2014</u>	<u>31-Mar-2013</u>
<b>A Cash flow from operating activities</b>		
Net profit before Tax	26,90,424	1,31,47,038
Adjustments for:		
Depreciation	4,50,764	6,08,234
Preliminary Expenses W/off	98,000	98,000
Interest Received	-45,00,748	-1,09,69,102
Long Term Capital Gain	-	-41,98,547
Short Term Capital Gain	-1,65,455	- 1,64,596
	<u>-41,17,439</u>	<u>-1,46,26,011</u>
<b>Operating profit before working capital changes</b>	<b>-14,27,015</b>	<b>-14,78,973</b>
(Increase) / Decrease in :		
Trade and Other Receivables	22,94,618	4,04,762
Trade and Other Liabilities	-27,55,951	-9,64,752
	<u>-4,61,333</u>	<u>-5,59,990</u>
<b>Cash generated from operations</b>	<b>-18,88,348</b>	<b>-20,38,964</b>
Direct taxes paid (net)	-7,19,796	-24,90,019
	<u>-26,08,144</u>	<u>-45,28,983</u>
<b>B Cash flow from investing activities:</b>		
Interest Received	45,00,748	1,09,69,102
Increase in Fixed Assets	0	0
Purchase of Investment	-6,24,25,000	-1,29,88,95,000
Realisation on sale of Investments	6,09,48,877	12,32,41,535
<b>Net cash used in investing activities</b>	<b>30,24,625</b>	<b>-53,15,638</b>
<b>C Cash flow from financing activities</b>		
Increase in share capital	0	0
Increase/(Decrease) in Unsecured Borrowings	0	0
Preliminary Expenses	0	0
Dividend Paid (Incl. Dividend Tax )	-4,36,997	-4,36,997
<b>Net cash from financing activities</b>	<b>-4,36,997</b>	<b>-4,36,997</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>-20,516</b>	<b>3,49,658</b>
Cash and cash equivalents (opening balance)	5,46,624	1,96,965
Cash and cash equivalents (closing balance)	5,46,624	5,46,624
As per our report of even date attached	5,26,108	5,46,624

FOR HARDIK PARASIA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR MULTIPLUS HOLDINGS LIMITED

  
C.A HARDIK PARASIA  
PROPRIETOR

  
JIGNESH SHETH  
DIRECTOR

  
JAYPRAKASH SHETH  
DIRECTOR

HARDIK R. PARASIA  
CHARTERED ACCOUNTANT

16

Memb. No. 153635



# MULTIPLUS HOLDINGS LIMITED

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2014

Schedule : 1 Share Capital		₹	₹	₹	₹
Sr. No	Particulars	31.03.2014		31.03.2013	
		No.of shares	Rs	No.of shares	Rs
1	<b>AUTHORIZED CAPITAL</b> 1,00,00,000 Equity Shares of Rs. 10/- each.	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
		1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b> <i>To the Subscribers of the Memorandum</i> 18,80,000 Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment	18,80,000	1,88,00,000	18,80,000	1,88,00,000
	<b>Total in ₹</b>	<b>18,80,000</b>	<b>1,88,00,000</b>	<b>18,80,000</b>	<b>1,88,00,000</b>

**Schedule :1.1 Reconciliation of Number of Shares and Amt.**

Particulars	31.03.2014		31.03.2013	
	No.of shares	Total in Rs.	No.of shares	Total in Rs.
Equity shares at the beginning of the year	18,80,000	1,88,00,000	18,80,000	1,88,00,000
Add: Shares issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Equity share at the end of the year	<b>18,80,000</b>	<b>1,88,00,000</b>	<b>18,80,000</b>	<b>1,88,00,000</b>

**Schedule :1.2 Details of Shares held by Shareholders holding more than 5% shares**

Sr. No	Particulars	31.03.2014		31.03.2013	
		No.of shares held	% of total holding	No.of shares held	% of total holding
1	Mr. Jignesh Ramniklal Sheth	4,66,500	24.81%	3,86,500	20.56%
2	Mrs. Krishna Jignesh. Sheth	4,69,000	24.95%	4,55,500	24.23%
	<b>Total</b>	<b>9,35,500</b>	<b>49.76%</b>	<b>8,42,000</b>	<b>44.79%</b>





# MULTIPLUS HOLDINGS LIMITED

## Schedule : 2 Reserve & Surplus

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Securities Premium reserve	6,31,30,000	6,31,30,000
2	Surplus (Profit & Loss Account)	4,13,40,835	3,99,47,668
	Balance brought forward from previous year	3,99,47,668	3,02,18,342
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	13,93,167	97,29,326
	<b>Total in ₹</b>	<b>10,44,70,835</b>	<b>10,30,77,668</b>

## Schedule : 3 Other Current Liabilities

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Creditors for expenses	1,01,562	2,61,308
	<b>Total in ₹</b>	<b>1,01,562</b>	<b>2,61,308</b>

## Schedule : 4 Short Term Provisions

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Provision For Income Tax A.Y.13-14	-	29,13,821
2	Provision For Income Tax A.Y.14-15	8,95,766	-
3	Dividend Payable	7,602	7,602
4	Proposed Dividend	3,76,000	3,76,000
5	Tax on Dividend payable	63,902	60,997
	<b>Total in ₹</b>	<b>13,43,270</b>	<b>33,58,420</b>





# MULTIPLUS HOLDINGS LIMITED

## Schedule : 5 Fixed Asset

Sr No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2014	WDV as on 31.03.2013
1	<b>Tangible Assets</b>											
1	Vehicles (Cars)	25.89%	29,47,183	-	-	29,47,183	12,06,112	4,50,764	-	16,56,876	12,90,307	17,41,071
	<b>Total (Current Year)</b>		<b>29,47,183</b>	<b>-</b>	<b>-</b>	<b>29,47,183</b>	<b>12,06,112</b>	<b>4,50,764</b>	<b>-</b>	<b>16,56,876</b>	<b>12,90,307</b>	<b>17,41,071</b>
	<b>(Previous Year)</b>		<b>29,47,183</b>	<b>-</b>	<b>-</b>	<b>29,47,183</b>	<b>5,97,878</b>	<b>6,08,234</b>	<b>-</b>	<b>12,06,112</b>	<b>-</b>	<b>-</b>

## Schedule : 6 Non Current Investment

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Investment in Equity Instrument	-	-
2	Investment in Mutual Fund	10,37,00,000	6,70,00,000
2	<u>In Long term Fixed Deposits</u>		
	HDFC LTD FD	1,50,00,000	3,48,00,000
	Indusind bank FD	-	1,28,95,000
	<b>Total in ₹</b>	<b>11,87,00,000</b>	<b>11,46,95,000</b>

## Schedule : 7 Deferred Tax Asset

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Deferred Tax Asset for the Period	1,60,566	1,19,975
	<b>Total in ₹</b>	<b>1,60,566</b>	<b>1,19,975</b>

## Schedule :8 Current Investment

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	<u>Investment in Mutual Fund</u>		
	Reliance Money Manager Fund Growth	21,55,144	45,09,810
	UTI Liquid Cash Plan Growth	-	8,756
	<b>Total in ₹</b>	<b>21,55,144</b>	<b>45,18,566</b>





# MULTIPLUS HOLDINGS LIMITED

## Schedule : 9 Cash & Cash Equivalent

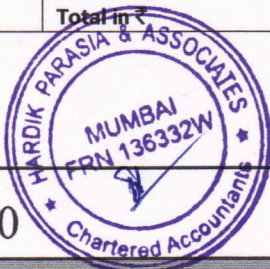
Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	<b>Cash-in-Hand</b>		
	Cash Balance	2,56,588	31,588
	<b>Sub Total (A)</b>	<b>2,56,588</b>	<b>31,588</b>
2	<b>Bank Balance</b>		
	Indusind bank	-	46,838
	Axis Bank	2,61,918	4,60,595
	Axis Bank Dividend warrant A/c	7,602	7,602
	<b>Sub Total (B)</b>	<b>2,69,520</b>	<b>5,15,036</b>
	<b>Total [ A + B + C ]</b>	<b>5,26,108</b>	<b>5,46,624</b>

## Schedule :10 Short Term Loans and Advances

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Loans & Advances		
	<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
2	T.D.S. A.Y.13-14	-	10,96,206
3	T.D.S. A.Y.14-15	4,50,782	-
4	Advance Tax A.Y. 13-14	-	15,00,000
5	Advance Tax A.Y. 14-15	4,00,000	
6	F.D.Interest receivable	10,32,760	11,81,954
	<b>Total in ₹</b>	<b>18,83,542</b>	<b>3,778,160</b>

## Schedule : 11 Revenue From Operations

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Interest on FDR's	45,00,748	1,09,69,102
2	Long Term Capital Gain	-	41,98,547
3	Short Term Capital Gain	1,65,455	164,596
	<b>Total in ₹</b>	<b>46,66,203</b>	<b>15,332,245</b>



# MULTIPLUS HOLDINGS LIMITED

## Schedule : 12 Employment Benefit Expenses

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Salaries, Bonus, PF & ESIC	3,11,400	3,34,620
2	Directors Remuneration	9,60,000	9,60,000
3	Incentives	-	30,000
<b>Total in ₹</b>		<b>12,71,400</b>	<b>13,24,620</b>

## Schedule :13 Financial Cost

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Bank Charges	562	338
<b>Total in ₹</b>		<b>562</b>	<b>338</b>

## Schedule : 14 Depreciation & Amortised Cost

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Depreciation	4,50,764	6,08,234
2	Preliminary Expenses W/O	98,000	98,000
<b>Total in ₹</b>		<b>5,48,764</b>	<b>7,06,234</b>

## Schedule : 15 Other Administrative Expenses

Sr. No	Particulars	₹	₹
		31.03.2014	31.03.2013
1	Auditors Remuneration	16,854	16,854
2	Stamp chgs	-	603
3	Service Tax & Other Chgs	5300	7,991
4	Car Insurance Premium	26,155	33,292
5	RTA Charges	13,484	8,142
6	Advertisement & Publicity	36,520	33,944
7	Custodian Charges (CDSL & NSDL)	13,482	13,482
8	Demat Charges	672	854
9	Listing Fees	16,854	16,854
10	Professional Fees	20,000	22,000
11	ROC Filling fees	3000	-
12	Telephone Exp	2,731	-
<b>Total in ₹</b>		<b>1,55,052</b>	<b>1,54,016</b>





# MULTIPLUS HOLDINGS LIMITED

## Schedule '16'

### NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014

#### 1. BACKGROUND

Multiplus Holdings Limited ('the Company') was incorporated as Amit Holdings Limited on February 24, 1982, which was changed to Multiplus Holdings Limited on February 2, 1993. The Company has been set up primarily with the objective of carrying on the business of a Finance company and carries on business of Investments, trading in shares.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India ('ICAI') and the relevant provisions of the Companies Act, 1956, to the extent applicable.

##### 2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements, and the reported amount of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognised prospectively in current and future periods.

##### 2.3 Fixed assets and depreciation

The Company values its Fixed Assets on written down value. Depreciation is charged as per the rates prescribed by the Companies Act, 1956. The company practices reducing balance method for charging depreciation on Fixed Assets.

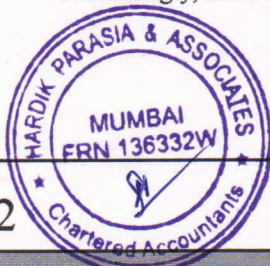
##### 2.4 Intangible Assets

The Company does not own any Intangible Assets.

##### 2.5 Going Concern

As at March 31, 2014 the Company has accumulated Profit of approximately Rs. 413.40 Lacs (Previous year – Rs. 399.48 Lacs).

Accordingly, these financial statements have been prepared under the going concern assumption.



# MULTIPLUS HOLDINGS LIMITED

## 2.6 Income

- (i) Income from investment and derivatives trading in Shares is recognised on Accrual Basis
- (ii) Dividend income from investments is recognised when the Company's right to receive payment is established.

## 2.7 Employees Retirement benefits

The Company provides for retirement benefits in form of gratuity. Such defined benefits are charged to the Profit & Loss Accounts, as applicable, as incurred.

## 2.8 Foreign Currency Transactions

Company does not have any transaction involving foreign currency.

## 2.9 Investments

Long term investments are stated at cost. Cost includes brokerage and other directly related payments made for acquiring investments. Provision, where necessary, is made to recognise a diminution, other than temporary, in the value of the investments. Current investments are stated at lower of cost and fair value.

## 2.10 Inventories

Company does not possess any inventories.

## 2.11 Taxation

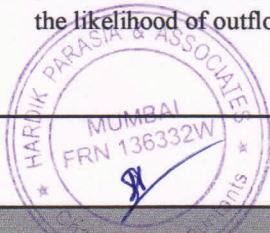
Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period.) Provision for current Income taxes is made at the tax rate applicable to the relevant assessment year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realised.

## 2.12 Earnings per share ('EPS')

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the Year ended March 31, 2014.

## 2.13 Provisions and contingent liabilities

The Company creates a provision where there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made





# MULTIPLUS HOLDINGS LIMITED

## 3. NOTES TO ACCOUNTS

### 3.1 Auditors' remuneration

	2013-2014	2012-2013
As Audit Fees	16854	16854
Total	<u>16854</u>	<u>16854</u>

3.2 Earnings in Foreign Exchange	:	NIL
Expenditure in Foreign Currency	:	NIL

### 3.3 Additional information pursuant to the provision of paragraph 3 and 4 in Part II of Schedule VI of the Companies Act, 1956 (As certified by the Directors and accepted by the Auditors without verification)

- i) As the company is not a manufacturing company the provisions of paragraph 4C are not applicable.
- ii) Provisions of para 4D

a) Value of import calculated on C.I.F. basis by the company during the year in respect of :		
i)	Raw material	= NIL (NIL)
ii)	Components and spare parts	= NIL (NIL)
iii)	Capital Goods	= NIL (NIL)
b) Expenditure in foreign currency during the year on account of :		
i)	Royalty	= NIL (NIL)
ii)	Know-how	= NIL (NIL)
iii)	Professional fees and consultation fees	= NIL (NIL)
iv)	Interest	= NIL (NIL)
v)	Other matters	= NIL (NIL)
c) Value of imported indigenous Raw Materials consumed during the year.		= NIL (NIL)
d) The amount remitted during the year in foreign currencies on accounts of dividends.		= NIL (NIL)
e) Earnings in Foreign Exchange		
i)	Exports of goods calculated on F.O.B. basis.	= NIL (NIL)
ii)	Royalty, Know-how,	= NIL (NIL)
iii)	Professional and Consultation fees.	= NIL (NIL)
iv)	Interest and Dividend	= NIL (NIL)
v)	Other Income	= NIL (NIL)

# MULTIPLUS HOLDINGS LIMITED

## 3.4. Earning Per Share

		2013 – 14 (Rupees)	2012 – 13 (Rupees)
i)	Profit after tax available for equity share holders	18,33,069	1,01,66,323
ii)	Weighted average number of equity shares For Basic and Diluted Earnings per Share	18,80,000	18,80,000
iii)	Earning per share of Rs. 10 each	0.98	5.41

## 3.5 Segment Information for the year ended 31<sup>st</sup> March, 2014

The company operates in a single segment, viz. Investment and derivatives trading in shares hence Segmental Reporting as required under Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable

## 3.6 Related party information as identified by the management as per Accounting Standard 18 on Related Party Disclosure issued by the Institute of Chartered Accountants of India

### List of related Parties

Key Management Personnel : - Mr. Jignesh R. Sheth – Director  
 Mr. Jayprakash R Sheth – Director  
 Mr. Rajiv Kamdar – Independent Director  
 Mr. Kalpesh Doshi – Independent Director

### a) Related parties transactions

	2013 – 14 (Rupees)	2012 – 13 (Rupees)
Directors Remuneration	960,000/-	9,60,000/-

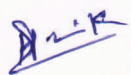
## 3.7 Previous Year Comparatives

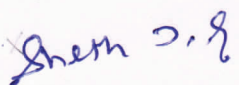

The prior year amounts have been reclassified, wherever necessary, to confirm to current year's presentation.

Signature to Schedules 1 to 16  
 As per our Report of even date attached

FOR HARDIK PARASIA & ASSOCIATES  
 Chartered Accountants

FOR MULTIPLUS HOLDINGS LIMITED

  
 HARDIK PARASIA  
 (Proprietor)  
 M. NO. 153635

   
 JIGNESH R SHETH JAYPRAKASH R. SHETH  
 (Director) (Director)

Place : Mumbai  
 Date : 30<sup>th</sup> May, 2014.

Place : Mumbai  
 Date : 30<sup>th</sup> May, 2014.

**HARDIK R. PARASIA**  
**CHARTERED ACCOUNTANT**  
 Memb. No. 153635



# MULTIPLUS HOLDINGS LIMITED

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

PURSUANT TO PART -IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

### **I REGISTRATION DETAILS**

Registration No. : 26425 State Code : 19  
Balance Sheet Date : 31-Mar-14

### **II CAPITAL RAISED DURING THE YEAR (AMOUNT IN RUPEES )**

Public Issue : NIL Right Issue : NIL  
Bonus Issue : NIL Private Placement : NIL

### **III POSITION OF MOBILISATION AND EMPLOYMENT OF FUNDS**

(AMOUNT IN RUPEES )

**TOTAL LIABILITIES :** 12,47,15,667 **TOTAL ASSETS** 12,47,15,667

#### **SOURCES OF FUNDS :**

Paid up Capital : 1,88,00,000 Reserves & Surplus : 10,44,70,835  
Secured Loans : 0 Unsecured Loans : 0

#### **APPLICATION OF FUNDS :**

Net Fixed Assets : 12,90,307 Investments & Deposits 11,87,00,000  
Net Current Assets : 31,19,962 Misc. Expenditure 0  
Deferred Tax Asset : 1,60,566

### **IV PERFORMANCE OF THE COMPANY (AMOUNT IN RUPEES) :**

Turnover/other : 46,66,203 **Total Expenditure** 19,75,779  
**Income**  
Profit Before tax : 26,90,424 **Profit After tax :** 18,33,069  
Earning Per Share 0.98 **Dividend rate :** 2%  
(In Rupees)



# MULTIPLUS HOLDINGS LIMITED

**GENERIC NAMES OF THREE PRINCIPAL PRODUCTS / SERVICES  
OF COMPANY**

**(AS PER MONETARY TERMS)**

**Product Description**

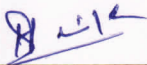
I) Investment in shares and securities

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**FOR HARDIK PARASIA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

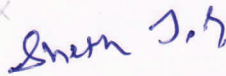
**FOR MULTIPLUS HOLDINGS LIMITED**

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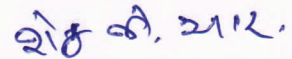
**HARDIK PARASIA  
PROPRIETOR  
MUMBAI :  
30 TH MAY 2014**

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**JIGNESH SHETH  
DIRECTOR  
MUMBAI :  
30 TH MAY 2014**

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**JAYPRAKASH SHETH  
DIRECTOR**

**HARDIK R. PARASIA  
CHARTERED ACCOUNTANT  
Memb. No. 153635**



# MULTIPLUS HOLDINGS LIMITED

## ATTENDANCE SLIP/ FORM OF PROXY

### Multiplus Holdings Limited

Regd. Office : 1418, B-Wing, 14th Floor, Dalamal Tower, 211. Nariman Point, F. P. Journal Marg, Mumbai - 400 021.

### ATTENDANCE SLIP

Please write below

Name: \_\_\_\_\_

(Please write your name in BLOCK - letters)

Registered Folio No.: \_\_\_\_\_

DP ID/Client ID : \_\_\_\_\_

Shares Held : \_\_\_\_\_

I hereby record my presence at the Annual General Meeting of the Company to be held on **Saturday, 27<sup>th</sup> day of September 2014 at 3.00 pm** at 1418, B-Wing, 14th Floor, Dalamal Tower, 211. Nariman Point, F. P. Journal Marg, Mumbai - 400 021.

\_\_\_\_\_  
Member's/ Proxy Signature

(To be signed at the time of handing over this slip)

NOTE: Please carry with you this attendance slip and hand over the same duly signed at the space provided, at the entrance of the Meeting Hall.

### Multiplus Holdings Limited

~~Regd. Office~~ : 1418, B-Wing, 14th Floor, Dalamal Tower, 211. Nariman Point, F. P. Journal Marg, Mumbai-400021.

### FORM OF PROXY

Please write below:

Registered Folio No.: \_\_\_\_\_

DP ID/Client ID \_\_\_\_\_

No. of Shares Held \_\_\_\_\_

I/We \_\_\_\_\_ of \_\_\_\_\_ being member/ members of the above named Company hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him/her \_\_\_\_\_ of \_\_\_\_\_ as my/ our Proxy to vote for me/ us and on my/ our behalf at Annual General Meeting of the Company to be held on **Saturday, the 27<sup>th</sup> day of September 2014 at 3.00 pm** at 1418, B-Wing, 14th Floor, Dalamal Tower, 211. Nariman Point, F. P. Journal Marg, Mumbai - 400 021.

Signed \_\_\_\_\_ day of \_\_\_\_\_ 2014.

Signed by the said \_\_\_\_\_.

Affix  
Re. 1/-  
Revenue  
Stamp

NOTE: The proxy to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

**MULTIPLUS HOLDINGS LIMITED**

1418, B-Wing, 14<sup>th</sup> Floor, Dalamal Tower, 211, Nariman Point, F. P. Journal Marg, Mumbai – 400 021.