

# MULTIPLUS HOLDINGS LIMITED

ANNUAL REPORT  
2015 - 2016

+ STRATEGY

+ RESEARCH

+ INVESTMENT

+ GROWTH

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

## Table of Contents

Contents	Page No.
Notice	1
Director's Report	7
Certificate on Corporate Governance	17
Form No MGT 9-Extract of Annual Return	18
Independent Auditor's Report	23
Balance Sheet	27
Profit & Loss Account	28
Cash Flow Statement	29
Notes forming part of Statements	30

### Corporate Information

**Board of Directors:**

Shri Jignesh R Sheth  
Shri Jayprakash R Sheth  
Shri Rajiv Kamdar  
Shri Kalpesh Doshi  
Smt.Kavita J Sheth

**Company Secretary:**

Sandeep Parekh & Co

**Bankers:**

AXIS Bank Ltd.  
Yes Bank Ltd

**Statutory Auditors:**

Nirav Doshi & Co  
Chartered Accountants

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

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

**Registered Office:**

101 B-wing,  
Bhuvaneshwar Plaza,  
L.B.S Marg,  
Ghatkopar West,  
Mumbai-400086

# MULTIPLUS HOLDINGS LIMITED

## NOTICE

NOTICE is hereby given that the 34<sup>th</sup> Annual General Meeting of the Members of MULTIPLUS HOLDINGS LIMITED will be held on Saturday, September 17, 2016 at 3:00 p.m. at 101, B-Wing, Bhaveshwar Plaza, L B S Marg, Ghatkopar-West, Mumbai - 400 086, the Registered office of the Company, to transact the following business:

### **ORDINARY BUSINESS :**

1. To consider & adopt the Audited Financial Statement of the company for financial year ended March 31, 2016, the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the Financial Year ended March 31, 2016.
3. To appoint a Director in place of MR JAYPRAKASH R. SHETH who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
4. To appoint a Director in place of MRS. KAVITA J. SHETH who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment.
5. To appoint an Independent Director MR. ALPESH MODI in place of MR KALPESH DOSHI who retired at the Board Meeting.
6. To appoint an Independent Director MR. AJAY GUNGLA in place of MR RAJIV KAMDAR who retired at the Board Meeting.
7. To ratify the appointment of Statutory auditors and fix their remuneration and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution** :

**"Resolved That** pursuant to Section 139, Section 142, and other applicable provisions if any, of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the appointment of M/s Nirav Doshi & Co. Chartered Accountants (Membership No.) as Statutory auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 35<sup>th</sup> Annual General Meeting to be held in year 2017, on a remuneration as may be agreed upon by the Board of Directors and the Auditors, be and is hereby ratified."

### **SPECIAL BUSINESS:**

#### **1 . Appointment of Mr. Alpesh Modi as an Independent Director**

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

**"RESOLVED that** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Alpesh Modi (DIN 07469816), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on April 20, 2016 and whose term of office expires at this Annual General Meeting ("AGM") and in respect of whom the Company has received a Notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company."

# MULTIPLUS HOLDINGS LIMITED

## 2. Appointment of Mr. Ajay Gungla as an Independent Director

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


**"RESOLVED** that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Ajay Gungla (DIN: 07469832), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on April 20, 2016 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company."

**BY ORDER OF THE BOARD**

For Multiplus Holdings Limited

Place : Mumbai

Date : 23<sup>rd</sup> August, 2016



Mr. JIGNESH R. SHETH  
Managing Director

# MULTIPLUS HOLDINGS LIMITED

## NOTE:

1. A member entitled to attend and 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 Annual General Meeting.
3. As required by Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 a brief profile of each of the Directors seeking re-appointment at ensuing Annual General Meeting is given.
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. The Company has notified closure of Register of Members and Share Transfer Books on 15<sup>th</sup> September, 2016, (Thursday) to 17<sup>th</sup> September, 2016 (Saturday) (both days inclusive ) for determining the names of members eligible for dividend on shares if declared, at the meeting.
6. Annual Report copies will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of Annual Report.
7. The dividend for the year ended March 31, 2016 as recommended by the Board, if sanctioned at the Annual General Meeting, will be paid within 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 and National Securities Depository Limited (NSDL) as on 14<sup>th</sup> September, 2016.
8. Members holding shares in demat (electronic) account are requested to notify changes, if any, in their address, e-mail address, bank mandate etc. to their respective Depository Participants (DPs), Members holding shares in physical form are requested to intimate the changes to the company/the Company's Registrars.
9. Facility of nomination is now available and members are requested to make use of the same by contacting the Company/the Company's Registrars in case of physical holding and DPs in case of demat holdings.
10. Details of Director seeking appointment in the Annual General Meeting scheduled on Saturday, September 17, 2016 Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015:

## DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of Directors	Re-Appointment		Appointment	
	Mr. Jayprakash R. Sheth	Mrs. Kavita Sheth	Mr. Alpesh Modi	Mr. Ajay Gungla
Particulars				
Date of Birth	16/10/1964	25/03/1969	31/01/1974	23/08/1970
Date of Appointment	31/03/2015	31/03/2015	20/04/2016	20/04/2016

## MULTIPLUS HOLDINGS LIMITED

Expertise in Specific Functional area	Experience in Capital Market of more than 22 Years	Experience in Capital Market	Experience in Capital Market	Experience in Capital Market
<b>Membership/Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)</b>	1	0	0	0
<b>Number of Shares held on March 31, 2016</b>	NIL	NIL	NIL	NIL
<b>Disclosure of relationship between director inter-se</b>	Brother of Mr. Jignesh R.Sheth (Managing Director)	Wife of Mr. Jayprakash R.Sheth (Director) & Sister -in-law of Mr. Jignesh R. Sheth (Director)	None	None

### 11. Voting through electronic means :

- In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2015, and regulation 44 of Listing Regulations the Members are provided with the facility to cast their vote electronically, through e-Voting Services provided by CSDL.
- The Company has appointed M/s. CS Sandeep Parekh & Co., Practising Company Secretary, (424, Grohitam, Plot No.14B, Sector 19C, Vashi, Navi Mumbai - 400705), as the Scrutinizer for conducting the entire process including e-voting in a fair and transparent manner.
- The facility for voting, either through electronic voting or polling paper shall also be made available at the Annual General Meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
- The Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- Members can opt for only one mode of voting, i.e. either by e-voting or voting at Annual General Meeting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast at Annual General Meeting shall be treated as invalid.

### 12. The instructions for e-voting are as under:

- (i) The voting period commences on 14<sup>th</sup> September, 2016 at 9.00 a.m. IST and ends on 16<sup>th</sup> September, 2016 at 5.00 p.m. IST. 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 **10<sup>th</sup> September, 2016**, 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)

# MULTIPLUS HOLDINGS LIMITED

- (iii) Click on "Shareholders" tab.
- (iv) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (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](http://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) • 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 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 cutoff date in the Dividend Bank details field.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (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 **Multiplus holding limited**
- (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 out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

# MULTIPLUS HOLDINGS LIMITED

(xviii) 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.

(xix) Note for Non Individual Shareholders & Custodians :

- 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 Corporate 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 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).

#### 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.

13. A copy of this Notice has been placed on the website of the Company and the website of CDSL.
14. 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.
15. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (9-00 a.m. to 5-00 p.m.) on all working days, including the date of the Annual General Meeting of the company.
16. Website address of the Company where notice of the meeting is displayed: [www.multiplusholdings.com](http://www.multiplusholdings.com).

For Multiplus Holdings Limited



Place : Mumbai  
Date : 23<sup>rd</sup> August, 2016

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 Four Annual Report** of the Company Together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2016.

	For the year ended 31 <sup>st</sup> March, 2016 (Rs)	For the year ended 31 <sup>st</sup> March, 2015 (Rs)
Gross Income	30,42,695.00	72,72,081.00
Profit before Depreciation	13,19,462.00	21,64,652.00
Less : Depreciation (Net)	2,29,500.00	3,34,064.00
Profit before Taxation	10,89,962.00	18,30,587.00
Less : Provision for Tax		
Deferred Tax	392.00	(19,336.00)
Current Tax	2,15,000.00	3,42,150.00
Profit after Tax	8,74,570.00	15,07,773.00
Less : Prior Period Taxes	12,509.00	2,574.00
	<b>8,62,061.00</b>	<b>15,10,347.00</b>
Balance brought forward	4,24,11,280.00	4,13,40,835.00
Profit available for appropriation	<b>4,32,73,341.00</b>	<b>4,28,51,182.00</b>
APPROPRIATION		
Proposed Dividend	3,76,000.00	3,76,000.00
Tax on Proposed Dividend	76,546.00	63,902.00
Balance carried forward to next year	4,28,20,795.00	4,24,11,280.00
	<b>4,32,73,341.00</b>	<b>4,28,51,182.00</b>

### Operations :

During the year the review, your Company earned an income of Rs. 30,42,695/- against Rs. 72,72,081/- in the previous Year. The Company earned profit after Tax of Rs. 8,62,061/- as compared to profit after Tax of Rs. 15,10,347/- 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, 2016, the payment of the final dividend is subject to the approval of the Members. The dividend will entail an outflow of Rs.4,52,546/- (including Dividend Tax of Rs. 76,546/-) on the paid up equity share capital of Rs. 1,88,00,000/-.

### Share Capital :

The paid up Equity Share Capital as on March 31, 2016 was Rs.1,88,00,000/- During the year under review, the company has not issued shares with differential voting rights nor granted stock option nor sweat equity.

As on March 31,2016 other than  
Mr. Jignesh R. Sheth – Managing Director  
None of the other Directors of the Company held shares of the company.

# MULTIPLUS HOLDINGS LIMITED

## Finance :

Cash & cash equivalent as at March 31,2016 was Rs.376,188/-. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

## Deposits :

The Company has not accepted any Deposit covered under Section 73 of the Companies Act,2013 and The Companies (acceptance of Deposit) Rules,2014.

## Particulars of Loans, Guarantees and Investments :

Details of Loan, Guarantees and Investments covered under the provisions of section 186 of the companies Act, 2013 are given in the notes to the Financial Statements.

## Internal Control Systems and their Adequacy :

The Company has an Internal Control system, commensurate with the size of its operations. The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the company,, its compliance with operating systems, accounting procedures and policies at all locations of the company. Based on the report, significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

The company's Internal Auditor also monitors and evaluates the internal control system and submits Quarterly Reports which are also placed before the Audit Committee of the Board.

## Director's Responsibility Statement:

To the best of their knowledge and belief and according to the information and explanation obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013 that :

1. In the Preparation of Annual accounts for the year ended March 31,2016, the applicable accounting Standards have been followed and no material departures have been made for the same;
2. the Directors have Selected such accounting policies have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31<sup>st</sup> March, 2016 and of the Profits of the Company for that year;
3. the Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the annual accounts have been prepared on a 'going concern' basis;
5. the Company has laid down internal financial controls and such Internal financial controls are adequate and are operating effectively;
6. the proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively;

## Evaluation of the Board's Performance :

The Board has carried out an evaluation of Directors as well as the evaluation of Board and Committee as required under the provisions of the Companies Act,2013 and the Regulation 17 & 19 read with Part D of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The process was carried out by circulating the evaluation forms on various criteria including attendance, participation in Board Meetings,

# MULTIPLUS HOLDINGS LIMITED

engagement with the management in making decisions, understanding the company's business and that of the industry and in guiding the company to follow the best industry practices.

Based on the said criteria, the Independent Directors also reviewed the performance of the Non-independent Directors and the Board as a whole as well as the performance of the Chairperson of the company, taking into account the views of Executive Directors and Non-Executive Directors. At the meeting of Independent Directors they assessed Independent also assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Independent Directors were also evaluated by the Board based on the professional conduct, roles and responsibilities as specified in Schedule IV to the Companies Act, 2013. The evaluation of the Board as a whole was based on composition and statutory compliance, understanding of business risks, adherence to process and procedures; overseeing management's procedures for enforcing the organization's code of conduct, ensuring that various policies, including the whistle blower policy of the Company were in force and actions taken as appropriate.

## **Secretarial Audit :**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed Mr.Sandeep Parekh & Co., Practicing Company Secretary, to carry out the Secretarial Audit. The Secretarial Audit Report for the financial year ended March 31, 2016 is provided as Annexure 1.

## **Internal Audit :**

During the Financial Year, your Company had engaged the services of M/s Rajesh Thakkar & Associates, Chartered Accountants, Mumbai as Internal Auditors to carry out internal audit for the Company. The reports of the internal auditors along with comments from the management are placed for review before the Audit Committee. The Audit Committee in consultation with the Statutory Auditor also scrutinizes the audit plan and the adequacy of the internal audits.

## **Extract of Annual Return:-**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT 9** as a part of this Annual Report as **ANNEXURE I**

## **Corporate Governance Certificate :-**

The Compliance certificate from the auditors or practicing company secretaries regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement shall be annexed with the report.

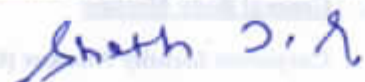
## **Corporate Social Responsibility (CSR) :-**

The conditions prescribed in the section 135 of the Companies Act, 2013, which mandates the companies to constitute a Corporate Social Responsibility Committee are not applicable to the company. Hence the company has not developed and implemented any Corporate Social Responsibility initiatives during the year under review.

## **Acknowledgements**

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

**For and on behalf of the Board of Directors**



**Mr. JIGNESH R. SHETH**  
Managing Director

**Date : 28.05.2016**

# MULTIPLUS HOLDINGS LIMITED

## ANNEXURE TO DIRECTORS' REPORT

### Corporate Governance Report for the year ended on 31<sup>st</sup> March 2016

#### 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 2016, EIGHT board meetings were held as on 30.05.2015, 20.07.2015, 08.08.2015, 14.08.2015, 31.08.2015, 14.11.2015, 13.02.2016, 01.03.2016.

Attendance of each Directors at the Board Meetings & Annual General Meeting for F.Y 2015-2016 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 08 <sup>th</sup> August, 2015
Mr. Jignesh R. Sheth	Managing Director	08/08	Present
Mr. Jayprakash R Sheth	Director	08/08	Present
Mr. Rajiv Kamdar	Independent Director	08/08	Present
Mr. Kalpesh Doshi	Independent Director	08/08	Present
Mrs Kavita Sheth	Additional Director	08/08	Present

#### 3. Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

#### 4. General Body Meeting

Corporate Identity Number (CIN) :

L65990MH1982PLC026425

# MULTIPLUS HOLDINGS LIMITED

The last three Annual General Meetings were held as under:

Financial Year	Date	Location	Time
2012-2013	28.09.2013	1418,B Wing,14 <sup>th</sup> Floor,Dalmaal Tower,211 Nariman Point,F P Journal Marg,Mumbai-400021	03.00 pm
2013-2014	27.09.2014	1418,B Wing,14 <sup>th</sup> Floor,Dalmaal Tower,211 Nariman Point,F P Journal Marg,Mumbai-400021	03.00 pm
2014-2015	08.08.2015	101, B Wing, Bhaveshwar Plaza, L.B.S.Marg,Ghatkopar (West), Mumbai-400086.	03.00 pm

## 5. Directors

- In accordance with the provisions of the Act and the Articles Of Association of the Company, Shri Mr. Jayprakash R. Sheth ,Retire By Rotation at the Ensuring Annual General Meeting'and being Eligible have offered themselves for Re-Appointment.
- Smt Kavita J Sheth, Who was appointed as an Additional Director is also eligible for Re-Appointment.
- To appoint an Independant Director MR. ALPESH MODI in place of MR KALPESH DOSHI who retired at the Board Meeting.
- To appoint an Independant Director MR. AJAY GUNGLA in place of MR RAJIV KAMDAR who retired at the Board Meeting.
- None of the Directors of the Company are disqualified for being appointed as Directors as per the Companies Act, 2013.

## 6. Auditors :

To appoint, M/s NIRAV DOSHI & CO, Chartered Accountants, as Statutory Auditors of the company under Section 139 of the Companies Act, 2013 to hold office until the conclusion of next Annual General Meeting of the company.

M/s Nirav Doshi & Co have confirmed that they continue to be eligible under Section 141 of the Companies Act, 2013 and the rules framed thereunder for continuing as Auditors of the Company. As required by the Companies Act,2013 the members are requested to ratify their appointment as Auditors for the F.Y. 2016-17.

## 7. 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. Three meetings of the Committee were held on 20.07.2015, 14.11.2015, 13.02.2016. 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

# MULTIPLUS HOLDINGS LIMITED

## 8. Risk Management Committee –

Currently the Risk Management Committee comprises of Mr. Jayprakash R. Sheth, Mr. Kalpesh Doshi & Mr. Rajiv Kamdar. Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

## 9. Stakeholders' Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing "Shareholders'/Investors' Grievance Committee" as the "Stakeholders' Relationship Committee".

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture.

## 10. 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.

# MULTIPLUS HOLDINGS LIMITED

## 11. Vigil Mechanism/Whistle Blower Policy

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

## 12. Prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company Secretary & Head Compliance is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

## 13. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has in place a Policy on Prevention of Sexual Harassment (POSH) in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Familiarisation and sensitisation programme are conducted for employees at regular intervals. The Policy is available in the intranet for easy access by employees. There were no complaints pending for the redressal at the beginning of the year and no complaints received during the financial year by the Internal Complaints Committee.

## 14. Particulars of Employees

As per Section 197(12) of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment of Managerial Personnel) Rules, 2014 details of employees drawing a remuneration of more than ` 60 lakh per annum, if employed throughout the financial year and ` 5 lakh per month, if employed for part of the financial year set out as annexure to this Report. However, none of the employees come under the purview of this section and hence, the said provisions are not applicable.

## 15. Means of Communication

I. Half yearly report sent to each shareholders registered address	No
II. In which newspapers quarterly results were normally published	BSE Official Website
III. Any Website where results or official news are displayed	YES

## 16. Remuneration of Directors

The Remuneration of Directors is determined by the Board of Directors. An amount of Rs.9,48,000/- was paid to **Mr. Jignesh R. Sheth** as directors remuneration for his valuable service to the company for the F.Y. 2015 - 16.

## 17. General Shareholder Information

- AGM Date, Time and Venue: Saturday, 17<sup>th</sup> September, 2016 at 03.00 p.m. at - 101, B Wing, Bhaveshwar Plaza, L B S Marg, Ghatkopar (West) Mumbai - 400086.

# MULTIPLUS HOLDINGS LIMITED

- The website www.multiplusholdings.com
- Financial Calendar April 01, 2015 to March 31, 2016
- Financial Year 2015 - 2016
- Dates of Book Closure 15<sup>th</sup> September 2016 to 17<sup>th</sup> September 2016 (Both days inclusive)
- Dividend Payment Date Within 30 Days from the date of AGM subject to the approval of Shareholders.
- Listing on Stock Exchanges BOMBAY STOCK EXCHANGE
- Stock Code 505594
- Demat ISIN No for NSDL & CDSL INE 886E01016
- 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.

## 18. Distribution of Shareholdings as on 31.03.2016

ShareHolding of Nominal (In Rs)	No. of Share Holders	% of Share Holders	Share Amount In Rs	% of Shareholding
1 to 10000	79	54.4828	36720	0.1953
10001 to 20000	1	0.6897	18000	0.0957
20001 to 30000	6	4.1379	180000	0.9574
30001 to 40000	2	1.3793	70500	0.3750
40001 to 50000	3	2.0690	134390	0.7418
50001 to 100000	28	19.3103	1649390	8.7734
100000 and Above	26	17.9310	16711000	88.8883
<b>Total</b>	<b>145</b>	<b>100.00</b>	<b>18800000</b>	<b>100.00</b>

## 19. Shareholding Pattern as on 31.03.2016

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	4,65,065	24.74
Public	4,79,435	25.50
NRI's	NIL	NIL
Clearing Members	NIL	NIL
<b>TOTAL</b>	<b>18,80,000</b>	<b>100.00</b>

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

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



# MULTIPLUS HOLDINGS LIMITED

## 21. Details showing Shareholding of more than 1% of the Capital as on March 31, 2016

Sl No.	Name of Shareholders	Number of Shares	% of Capital
1	Mrs. Krishna Sheth	469,000	24.9468
2	Mr. Jignesh R. Sheth	466,500	24.8138
3	Rama Shiva Lease Finance Private Limited	137,500	7.3138
4	Shreeji Broking Private Limited	80,000	4.2553
5	Sannidhya Tradelink Private Limited	80,000	4.2553
6	Twist Barter Private Limited	80,000	4.2553

## 22. Dematerialisation of shares:

The shares of your Company are available in Dematerialised form with National Securities Depository Limited (NSDL) & Central Depository Services (I) Limited (CDSL).  
The ISIN of the company is **INE886E01016**.

The break-up of shares in physical and demat form as on March 31, 2016 is given below:

	No. of Shares	% of Total Share
No. of Shares in physical form	219450	11.67
No. of Shares in demat form		
(1) With NSDL	142350	7.57
(2) With CSDL	1518200	80.76
<b>Total No. of Shares</b>	<b>1880000</b>	<b>100.00</b>

## 23. Registrar & Share Transfer Agent:

Bigshare Services Pvt. Ltd - E2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri ( East ),  
Mumbai 400 072

Email - [sandeep@bigshareonline.com](mailto:sandeep@bigshareonline.com)

Phone No. - 022-40430200

Fax - 022-28475207

# MULTIPLUS HOLDINGS LIMITED

## 24. Investor Relations :

In the continuous search for excellence, your Company continued to engage with investors in many ways, including one on one meeting, telepresence meetings, participation in investor conferences, quarterly earnings calls and annual analyst meet. Your Company continuously strives to improve IR engagement with Indian and International investors and has set up feedback mechanism to measure IR effectiveness. Structured con-calls and periodic investor/analyst interactions with the Senior Management and Business Heads were organized during the year. Your Company always believes in leading from the front with emerging best practices in IR and building a relationship of mutual understanding with investor/analysts.

## 25. Other Disclosures as per SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015

### (a) Code of Conduct

The Company has adopted a Code of Conduct as required under Regulation 17(5) of the SEBI (LODR) Regulations 2015 with Stock Exchanges, which applies to all the Board Members and Senior Management of the Company. The Board Members and Senior Management personnel have affirmed their compliance on an annual basis and their confirmations have been received in this regard. A declaration to this effect signed by the Managing Director & CEO is provided as an annexure to this Report.

### (b) Disclosure of Accounting Treatment

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards as per Schedule III of the Companies Act, 2013. Significant Accounting Policies is provided elsewhere in the Annual Report.

### (c) Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of this Annual Report.

## 26. Unpaid/Unclaimed Dividends

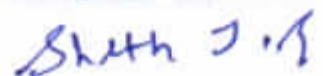
The Company is required to transfer dividends which have remained unclaimed for a period of seven years to the Investor Education and protection Fund (IEPF). Shareholders are requested to ensure that they claim the dividend(s) from the Company before it is transferred to the Investor Education and Protection Fund.

The due date for transfer to IEPF of dividends remaining unclaimed/unpaid of F.Y.2013-14 is **04.09.2021**.

## 27. CEO & MD / CFO Certification

The CEO & MD and the CFO have issued certificate pursuant to the provisions of Clause 49 of the Listing Agreement certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

By Order of the Board



Mr. JIGNESH R. SHETH  
Managing Director  
Din : 00290211

Place : Mumbai  
Date : 28.05.2016

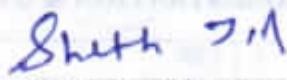
# MULTIPLUS HOLDINGS LIMITED

## Certificate on Corporate Governance

### Code of Conduct Certification

The Board of Multiplus Holdings Limited has laid down a Code of Conduct for all Board Members and Senior Management. The Code of Conduct has been posted in the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code.

Place: Mumbai  
Date : 28.05.2016

  
Mr. JIGNESH R. SHETH  
Managing Director  
Din : 00290211

### Auditor's certificate on Corporate Governance

To the members of Multiplus Holdings Limited

I have examined the compliance of conditions of Corporate Governance by Multiplus holdings Limited (the Company'), for the year ended March 31, 2016, as stipulated in Clause 49 of the Listing Agreement (Listing Agreement) of the Company with the Stock Exchanges for the period April 01, 2015 to March 31, 2016 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as referred to in Regulation 15(2) of the Listing Regulations for the period December 01, 2015 to March 31, 2016.

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

In my opinion and to the best of my information and according to the explanations given to us, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Nirav Doshi & Co  
Chartered Accountants

  
**NIRAV DOSHI**  
Chartered Accountant

Nirav Doshi  
Proprietor  
Membership No. 148425

M. No. 148425

Place: Mumbai  
Date: May 28, 2016

# MULTIPLUS HOLDINGS LIMITED

## Annexure - I

### EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014)

### FORM MGT-9

#### I. REGISTRATION & OTHER DETAILS:

1.	CIN	L65990MH1982PLC026425
2.	Registration Date	24/02/1982
3.	Name of the Company	MULTIPLUS HOLDINGS LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES - INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	101, B WING, BHAVESHWAR PLAZA, L.B.S MARG, GHATKOPAR WEST, MUMBAI-400086
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PVT LTD E-2/3, ANSA INDUSTRIAL ESTATE, SAKIVIHAR ROAD, SAKINAKA, ANDHERI EAST, MUMBAI-400072

**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)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	FINANCIAL SERVICE SECTOR	671	97%

#### III SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	935500	NIL	935500	49.7606%	935500	NIL	935500	49.7606%	NIL
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0

## MULTIPLUS HOLDINGS LIMITED

<b>Total shareholding of Promoter (A)</b>	935500	NIL	935500	49.7606%	935500	NIL	935500	49.7606%	NIL
<b>B.Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-tota(B)(1):-</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>2.Non-Institutions</b>									
a) Bodies Corp.	269000	195500	464500	24.7075%	269565	195500	465065	24.7375%	0.03%
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	456050	23950	480000	25.5319%	455485	23950	479435	25.5019%	0.03%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>725050</b>	<b>219450</b>	<b>944500</b>	<b>50.2394%</b>	<b>725050</b>	<b>219450</b>	<b>944500</b>	<b>50.2394%</b>	<b>NIL</b>

# MULTIPLUS HOLDINGS LIMITED

Total Public Shareholding (B)=(B)(1)+(B)(2)	720550	219450	944500	50.2394%	720550	219450	944500	50.2394%	NIL
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	1660550	219450	1880000	100%	1660550	219450	1880000	100%	NIL

## B) Shareholding of Promoter-

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Mr Jignesh Sheth	466500	24.8138%	NIL	466500	24.8138%	NIL	NIL
2	Mrs Krishna Sheth	469000	24.9468%	NIL	469000	24.9468%	NIL	NIL

## C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	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
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil			
	At the end of the year				

## D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr no	Name	No of Shares at beginning	% of total shares of the company	Increase/(Decrease) in shareholding	Cumulative Shareholdings during the year	
					No. of Shares	% of total shares of the company
1.	Rama Shiva Lease Finance Pvt Ltd	137500	7.31%	Nil	137500	7.31%
2.	Shreeji Broking Pvt Ltd	80000	4.26%	Nil	80000	4.26%
3.	Sannidhya Tradelink Pvt Ltd	80000	4.26%	Nil	80000	4.26%
4.	Twist Barter Pvt Ltd	80000	4.26%	Nil	80000	4.26%
5.	Harsha Manoj Shah	18500	0.98%	Nil	18500	0.98%
6.	Pratik Manoj Shah	18500	0.98%	Nil	18500	0.98%

# MULTIPLUS HOLDINGS LIMITED

8.	Anish Hemant Mehta	18500	0.98%	Nil	18500	0.98%
9.	Hemant Bhogilal Mehta	18500	0.98%	Nil	18500	0.98%
10.	Parul Anish Mehta	18500	0.98%	Nil	18500	0.98%

## E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	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
	At the beginning of the year	466500	24.8138%	466500	24.8138%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil*	Nil
	At the end of the year	466500	24.8138%	466500	24.8138%

## IV REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		JIGNESH SHETH	---	---	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	948000			948000
	(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				
	Total (A)	948000			948000
	Ceiling as per the Act				

# MULTIPLUS HOLDINGS LIMITED

## V) 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)
<b>A. COMPANY/ DIRECTORS/ OTHER OFFICERS IN DEFAULT</b>					
Penalty			<b>NIL</b>		
Punishment					
Compounding					

For and on behalf of Board

*Sheth J.R.*

**JIGNESH R. SHETH**  
Managing Director

Place : Mumbai  
Date : 28<sup>th</sup> May, 2016



# MULTIPLUS HOLDINGS LIMITED

## **Independent Auditor's Report**

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

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **MULTIPLUS HOLDINGS LIMITED** which comprise the balance sheet as at March 31, 2016, and the Statement of Profit & Loss, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility 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 standalone financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- i) in case of the Balance Sheet, of the state affairs of the company as at March 31, 2016
- ii) in case of the Statement of profit and Loss, of the profit for the year ended on that date
- iii) in case of cash flow statement, of cash flow of the Company for the year ended on that date.

# MULTIPLUS HOLDINGS LIMITED

## 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 Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 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 accounts as required by law have been kept by the company so far as appears from our examination of such books.
- c) the Balance Sheet and Statement of Profit & 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) on the basis of written representations received from the Directors as on March 31, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 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 and on behalf of

**NIRAV DOSHI & CO**

Chartered Accountants

  
**NIRAV DOSHI**  
Chartered Accountant

M. No. 148425

**NIRAV DOSHI**

Proprietor

M. NO. 148425

Place : Mumbai

Date : 28<sup>th</sup> May, 2016

# MULTIPLUS HOLDINGS LIMITED

## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

Re : **MULTIPLUS HOLDINGS LIMITED.**

As per the Annexure – A referred to in our Independent Auditor's Report to the members of the company on the standalone financial statements for the year ended March 31, 2016, we report that:

- i. (a) The Company has maintained proper records showing particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us all fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. 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 189 of the Companies Act, 2013 :
  - a) The company has not granted any loan secured or unsecured to any party listed in the register maintained under section 189 of the Companies Act, 2013.
  - b) The company has not taken any loans secured or unsecured from party listed in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v. 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.



# MULTIPLUS HOLDINGS LIMITED

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act,
- xii. In our opinion, the Company is not Nidhi Company. Therefore the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- xiii. 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.
- xiv. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xvii. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of  
**NIRAV DOSHI & CO**  
Chartered Accountants  
**NIRAV DOSHI**  
Chartered Accountant

*N. Doshi*  
M. No. 148425  
**NIRAV DOSHI**  
Proprietor  
M. NO. 148425

Place: Mumbai  
Date : 28<sup>th</sup> May, 2016

# MULTIPLUS HOLDINGS LIMITED

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2016.**

Particulars	Notes	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	3	18,800,000	18,800,000
(b) Reserves and Surplus	4	105,950,793	105,541,280
(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	5	57,000	48,500
(d) Short-Term Provisions	6	675,148	789,654
<b>Total Equity &amp; Liabilities</b>		<b>125,482,941</b>	<b>125,179,434</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(i) Gross Block	7	2,947,183	2,947,183
(ii) Depreciation		2,220,440	1,990,940
(iii) Net Block		726,743	956,243
(b) Non-current investments	8	119,908,289	89,894,500
(c) Deferred tax assets (net)	9	179,510	179,902
(d) Long term loans and advances		-	-
<b>(2) Current Assets</b>			
(a) Current investments	10	4,142,211	33,467,255
(b) Trade receivables		-	-
(c) Cash and cash equivalents	11	376,188	356,784
(d) Short-term loans and advances	12	150,000	324,749
(e) Other current assets		-	-
<b>(3) Miscellaneous expenses</b>			
		-	-
<b>Total Assets</b>		<b>125,482,941</b>	<b>125,179,434</b>

Notes forming part of the Consolidated Financial Statements  
FOR NIRAV DOSHI & CO  
CHARTERED ACCOUNTANTS

1 - 18

FOR MULTIPLUS HOLDINGS LIMITED

**NIRAV DOSHI**  
Chartered Accountant

(C.A. NIRAV DOSHI) M. No. 148425

Proprietor

Membership No. : 148425

*Sheth J. I. 27/5/2016*

Mr. JIGNESH  
SHETH  
(DIRECTOR)

Mr. JAYPRAKASH  
SHETH  
(DIRECTOR)

PLACE: MUMBAI  
DATED: 28/05/2016

# MULTIPLUS HOLDINGS LIMITED

## PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016

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	13	₹ 3,042,695	₹ 72,72,081
II	<b>III. Total Revenue (I + II)</b>		<b>3,042,695</b>	<b>72,72,081</b>
III	<u>Expenses:</u>			
	Employee Benefit Expense	14	1,219,450	11,75,500
	Financial Costs	15	1,021	253
	Depreciation and Amortization Expense	16	229,500	3,34,064
	Other Administrative Expenses	17	502,764	39,31,677
	<b>Total Expenses (IV)</b>		<b>1,952,735</b>	<b>54,41,494</b>
IV	Profit before exceptional and extraordinary items and tax (III-IV)		<b>1,089,960</b>	<b>18,30,587</b>
V	Exceptional Items		-	-
VI	Profit before extraordinary items and tax (V - VI)		<b>1,089,960</b>	<b>18,30,587</b>
VII	Extraordinary Items		-	-
VIII	Profit before tax (VII - VIII)		<b>1,089,960</b>	<b>18,30,587</b>
IX	<u>Tax expense:</u>			
	(1) Current tax		215,000	3,42,150
	(2) Deferred tax		392	-19,336
	(3) Prior Period Tax		12,509	-2,574
X	Profit/(Loss) for the period after tax (IX-X)		<b>862,058</b>	<b>15,10,347</b>
XI	Proposed Dividend		376,000	3,76,000
	Tax on Proposed Dividend		63,902	63,902
XII	Balance carried forward to balance sheet		<b>409,512</b>	<b>10,70,445</b>
XIII	Earning per equity share:	18		
	(1) Basic		0.46	0.80
	(2) Diluted		0.46	0.80

Notes forming part of the Financial Statements

1 - 18

FOR NIRAV DOSHI & CO

CHARTERED ACCOUNTANTS

**NIRAV DOSHI**  
Chartered Accountant

(CA NIRAV DOSHI)

Proprietor

Membership No. : 148425

FOR MULTIPLUS HOLDINGS LIMITED

*Sheth J S* 28/05/2016

JIGNESH SHETH  
(DIRECTOR)

JAYPRAKASH SHETH  
(DIRECTOR)

PLACE: MUMBAI

DATED: 28/05/2016

# MULTIPLUS HOLDINGS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

(Currency - Rupees)

	31-Mar-2016	31-Mar-2015
<b>A Cash flow from operating activities</b>		
Net profit before Tax	10,89,962	18,30,587
Adjustments for:		
Depreciation	229,500	3,34,064
Preliminary Expenses W/off	0	0
Interest Received	0	(2,47,489)
Short Term Capital Loss	0	36,18,809
Long Term Capital Gain	0	(62,69,456)
Short Term Capital Gain	30,30,445	(7,20,136)
	<b>32,50,945</b>	<b>(32,84,207)</b>
<b>Operating profit before working capital changes</b>	<b>43,49,907</b>	<b>(14,53,620)</b>
(Increase) / Decrease in :		
Trade and Other Receivables	0	18,58,795
Trade and Other Liabilities	(8,500)	(9,03,844)
	<b>43,41,407</b>	<b>(4,98,669)</b>
<b>Cash generated from operations</b>	<b>43,41,407</b>	<b>(4,98,669)</b>
Direct taxes paid (net)	(1,50,000)	(3,42,410)
	<b>41,91,407</b>	<b>(8,41,079)</b>
<b>B Cash flow from investing activities:</b>		
Interest Received	0	2,47,489
Increase in Fixed Assets	-	-
Purchase of Investment	(3,06,89,012)	(25,47,50,648)
Realisation on sale of Investments	2,69,69,555	25,56,14,816
<b>Net cash used in investing activities</b>	<b>(37,19,457)</b>	<b>11,11,657</b>
<b>C Cash flow from financing activities</b>		
Increase in share capital	-	-
Increase/(Decrease) in Unsecured Borrowings	-	-
Preliminary Expenses	-	-
Dividend Paid (Incl. Dividend Tax)	(4,52,546)	(4,39,902)
<b>Net cash from financing activities</b>	<b>(4,52,546)</b>	<b>(4,39,902)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents</b>	<b>19,404</b>	<b>(1,69,324)</b>
Cash and cash equivalents (opening balance)	3,56,784	5,26,108
Cash and cash equivalents (closing balance)	3,76,188	3,56,784
As per our report of even date attached	3,76,188	3,56,784

FOR NIRAV DOSHI & CO  
CHARTERED ACCOUNTANTS

C.A NIRAV DOSHI  
PROPRIETOR



FOR MULTIPLUS HOLDINGS LIMITED

JIGNESH SHETH  
DIRECTOR

JAYPRAKASH SHETH  
DIRECTOR

# MULTIPLUS HOLDINGS LIMITED

NOTES: '1 & 2':-NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

## 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 in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

### 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

#### Tangible Assets

The Company values its Fixed Assets at historical cost, as the case may be, less accumulated depreciation and amortisation.

#### Intangible Assets

The Company does not own any Intangible Assets.

### 2.4 Depreciation and Amortization

Depreciation on Fixed Assets is provided on the written down value on all assets. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

### 2.5 Investments

Current Investments are carried at lower of cost and quoted/fair value, computed. Provision for diminution decline is other than temporary.

### 2.6 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.



# MULTIPLUS HOLDINGS LIMITED

## 2.7 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.

## 2.8 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.

## 2.9 Foreign Currency Transactions

Company does not have any transaction involving foreign currency.

## 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, 2015.

## 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.

## 2.14 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

# MULTIPLUS HOLDINGS LIMITED

## a) Related parties transactions

	2015 - 16 (Rupees)	2014 - 15 (Rupees)
Directors Remuneration	9,48,000/-	9,60,000/-

## 2.15 Dues to micro enterprises and small enterprises

As at 31 March, 2016 there are no dues (March 31, 2015: Nil) to Micro and Small Enterprises that are reportable under The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006. The Company has not received any claim for interest from any supplier under the said Act. There are no interests due or outstanding on the same.

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	Nil	Nil
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of the year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Act.	Nil	Nil

## 2.16 Comparative Figures

Corresponding figures for previous year presented have been regrouped, where necessary, to conform to the current year's classification. Hence the corresponding figures of the previous year are not comparable.

Signature to Notes 1 to 18

As per our Report of even date attached

FOR NIRAV DOSHI & CO

Chartered Accountants

**NIRAV DOSHI**  
Chartered Accountant

CA NIRAV DOSHI M. No. 148425

Proprietor

M. NO. 148425

Place : Mumbai

Date : 28<sup>th</sup> May, 2016

FOR MULTIPLUS HOLDINGS LIMITED

*Sheth J. R.*      *Sheth J. R.*

JIGNESH R SHETH  
(Director)

JAYPRAKASH R. SHETH  
(Director)

# MULTIPLUS HOLDINGS LIMITED

## Notes Forming Integral Part of the Financial Statements

### Note : 3 Share Capital

Sr. No	Particulars	31.03.2016		31.03.2015	
		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
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>

### Note :3.1 Reconciliation of Number of Shares and Amt.

Particulars	31.03.2016		31.03.2015	
	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>

### Note :3.2 Details of Shares held by Shareholders holding more than 5% shares

Sr. No	Particulars	31.03.2016		31.03.2015	
		No. of shares held	% of total holding	No. of shares held	% of total holding
1	Mr. Jignesh Ramniklal Sheth	4,66,500	24.81%	4,66,500	24.81%
2	Mrs. Krishna Jignesh. Sheth	4,69,000	24.95%	4,69,000	24.95%
	<b>Total</b>	<b>9,35,500</b>	<b>49.76%</b>	<b>9,35,000</b>	<b>49.76%</b>



# MULTIPLUS HOLDINGS LIMITED

## Note : 4 Reserve & Surplus

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	Securities Premium reserve	6,31,30,000	6,31,30,000
2	Surplus (Profit & Loss Account)	4,27,06,653	4,24,11,280
	Balance brought forward from previous year	4,24,11,280	4,13,40,834
	Less: Tax on Regular Assessment Paid	-	-
	Add: Profit for the period	2,95,372	10,70,445
	<b>Total in ₹</b>	<b>10,58,36,653</b>	<b>10,55,41,280</b>

## Note : 5 Other Current Liabilities

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	Audit Fees Payable	25,000	25,000
2	Salary Payable	32,000	23,500
	<b>Total in ₹</b>	<b>57,000</b>	<b>48,500</b>

## Note : 6 Short Term Provisions

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	Provision For Income Tax A.Y.15-16		3,42,150
2	Provision For Income Tax A.Y.16-17	2,15,000	-
3	Unclaimed Dividends	7,602	7,602
4	Proposed Dividend	3,76,000	3,76,000
5	Tax on Dividend payable	76,546	63,902
	<b>Total in ₹</b>	<b>675,148</b>	<b>7,89,654</b>



# MULTIPLUS HOLDINGS LIMITED

## Note : 7 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 31.03.2015	WDV as on 31.03.2014
<b>Tangible Assets</b>												
1	Vehicles (Cars)	34.03%	29,47,183	-	-	29,47,183	19,90,940	3,94,683	-	23,85,623	5,61,560	9,56,243
<b>Total (Current Year)</b>			<b>29,47,183</b>	<b>-</b>	<b>-</b>	<b>29,47,183</b>	<b>19,90,940</b>	<b>3,94,683</b>	<b>-</b>	<b>19,90,940</b>	<b>5,61,560</b>	<b>9,56,243</b>
<b>(Previous 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>-</b>	<b>-</b>

## Note : 8 Non Current Investment

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	Investment in Equity Instrument	39,44,500	39,44,500
2	Investment in Mutual Fund	11,59,63,789	8,59,50,000
<b>Total in ₹</b>		<b>8,98,94,500</b>	<b>8,98,94,500</b>

## Note : 9 Deferred Tax Asset

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	Deferred Tax Asset for the Period	2,30,551	1,79,902
<b>Total in ₹</b>		<b>1,79,902</b>	<b>1,60,566</b>

## Note : 10 Current Investment

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	Investment in Mutual Fund	41,42,211	3,34,67,255
<b>Total in ₹</b>		<b>41,42,211</b>	<b>3,34,67,255</b>



# MULTIPLUS HOLDINGS LIMITED

## Note : 11 Cash & Cash Equivalent

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	<b>Cash-in-Hand</b>		
	Cash Balance	2,76,026	2,26,026
	<b>Sub Total (A)</b>	<b>2,26,026</b>	<b>2,56,588</b>
2	<b>Bank Balance</b>		
	Current Accounts	92,560	1,23,156
	Unpaid Dividend Accounts	7,602	7,602
	<b>Sub Total (B)</b>	<b>1,00,162</b>	<b>1,30,758</b>
	<b>Total [ A + B + C ]</b>	<b>3,76,188</b>	<b>3,56,784</b>

## Note : 12 Short Term Loans and Advances

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
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.15-16	-	24,749
3	Advance Tax A.Y. 15-16	1,50,000	3,00,000
	<b>Total in ₹</b>	<b>1,50,000</b>	<b>3,24,749</b>

## Note : 13 Revenue From Operations

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	Interest on FDR's	-	2,47,489
2	Long Term Capital Gain On Mutual Fund	-	62,69,456
3	Short Term Capital Gain On Mutual Fund	30,30,445	7,20,136
4	Dividend	12,250	35,000
	<b>Total in ₹</b>	<b>30,42,695</b>	<b>72,72,081</b>

## Note : 14 Employment Benefit Expenses

Sr. No	Particulars	₹	₹
		31.03.2016	31.03.2015
1	Salaries, Bonus, PF & ESIC	2,71,450	2,15,500
2	Directors Remuneration	9,48,000	9,60,000
3	Incentives	-	-
	<b>Total in ₹</b>	<b>12,19,450</b>	<b>11,75,500</b>



# MULTIPLUS HOLDINGS LIMITED

## Note :15 Financial Cost

Sr. No	Particulars	31.03.2016	31.03.2015
1	Bank Charges	1,021	562
	<b>Total in ₹</b>	<b>1,021</b>	<b>562</b>

## Note : 16 Depreciation & Amortised Cost

Sr. No	Particulars	31.03.2016	31.03.2015
1	Depreciation	3,94,683	3,34,064
2	Preliminary Expenses W/O	-	-
	<b>Total in ₹</b>	<b>3,94,683</b>	<b>3,34,064</b>

## Note : 17 Other Administrative Expenses

Sr. No	Particulars	31.03.2016	31.03.2015
1	Auditors Remuneration	25,000	25,000
2	Stamp chgs	-	18,668
3	Service Tax & Other Chgs	-	5,867
4	Car Insurance Premium	25,122	20,919
5	RTA Charges	21,263	17,133
6	Advertisement & Publicity	30,713	36,492
7	Custodian Charges (CDSL & NSDL)	20,610	19,100
8	Demat Charges	843	1,354
9	Listing Fees	2,24,720	1,12,360
10	Professional Fees	87,325	20,000
11	ROC Filing fees	16,800	9,000
12	Telephone Exp	38,168	26,975
13	Short Term Capital Loss on Share	-	36,18,809
14	Website Charges & E-Voting Charges	12,200	-
	<b>Total in ₹</b>	<b>5,02,764</b>	<b>39,31,677</b>

## Note : 18 Earnings Per Share

Sr. No	Particulars	31.03.2016	31.03.2015
1	Net Profit after Tax	7,47,918	15,10,347
	Weighted average number of shares outstanding during the year (nos)	18,80,000	18,80,000
	Earnings per share (Basic and Diluted)	0.40	0.80
	<b>Face Value per share (₹)</b>	<b>10.00</b>	<b>10.00</b>



# MULTIPLUS HOLDINGS LIMITED

## ATTENDANCE SLIP/FORM OF PROXY

Regd. Office : 101, B-Wing, Bhaveshwar Plaza, L. B S Marg, Ghatkopar-West, Mumbai - 400 086

### 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, 17<sup>th</sup> day of September, 2016 at 03.00 pm at , 101 B-Wing, Bhaveshwar Plaza, L. B S Marg, Ghatkopar-West, Mumbai - 400 086

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 : 101 B-Wing, Bhaveshwar Plaza, L. B S Marg, Ghatkopar-West, Mumbai - 400 086

### 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 17<sup>th</sup> day of September 2016 at 3.00 pm at 101 B-Wing, Bhaveshwar Plaza, L. B S Marg, Ghatkopar-West, Mumbai - 400 086

Signed \_\_\_\_\_ day of \_\_\_\_\_ 2016.

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

Affix  
Rs. 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.