

MULTIPLUS HOLDINGS LIMITED

29th

Annual Report 2010-2011

Corporate Information

Board of Directors :

Shri Jagan Mohan Doshi
Shri Anantkumar P. Desai
Shri Rajiv Khandelwal
Shri Kapil Doshi

Company Secretary :

Pratibha Shah
301, Nandan Vihar Apartment
Sector 17, Connaught Place
New Delhi - 110 028
Tel: 497 086

Bankers :

AXIS Bank Ltd.

Auditors :

Rajesh Thakkar & Associates
Chartered Accountants
A-202, New Hill View CHS
Gandhinagar
E. K. S. Marg, Mumbai - 400 002
Mumbai - 400 002

Share Transfer Agent :

Signature Services Pvt. Ltd.
E - 20, Anna Industrial
Estate, Salvekar Road,
Sector 16, Andheri (E),
Mumbai - 400 072.

Registered Office :

1412, B-Wing, 14th Floor,
Delami Tower,
211, Nariman Point,
P. K. Jeejeebhoy Marg,
Mumbai - 400 021

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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
301, Nutan Vaibhav Apts.
Shreyas Cinema Lane,
Ghatkopar (W),
Mumbai - 400 086.

Bankers :

AXIS Bank Ltd.

Auditors :

Rajesh Thakkar & Associates
Chartered Accountants.

A-202, New Hill View CHS,
Govardhan Nagar,
L. B. S. Marg, Mulund (w),
Mumbai-400 080.

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, 14th Floor,
Dalamal Tower,
211, Nariman Point,
F. P. Journal Marg,
Mumbai - 400 021.

MULTIPLUS HOLDINGS LIMITED

NOTICE

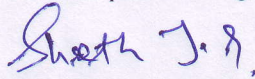
NOTICE is hereby given that the 29th Annual General Meeting of the Members of MULTIPLUS HOLDINGS LIMITED will be held on Tuesday, 28th September, 2011 at 3:00 p.m. at 1418, B-Wing, 14th Floor, Dalamal Tower, 211, Nariman Point, F. P. Journal Marg, Mumbai - 400 021., the Registered office of the Company, to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider & adopt the Audited Balance Sheet as at 31st MARCH, 2011 and Profit and Loss Account for the year ended 31st March, 2011 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the Financial Year ended 31st March, 2011.
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 RAJESH THAKKAR & ASSOCIATES, Chartered Accountants, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

BY ORDER OF THE BOARD

For Multiplus Holdings Limited


(JIGNESH R. SHETH)

Director

Place : Mumbai

Date : 24th August, 2011

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 2011, to the 28th September, 2011 (both days inclusive).
6. Members are requested to bring their copies of Annual Report to the meeting. 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 2011.

MULTIPLUS HOLDINGS LIMITED

ANNEXURE TO THE NOTICE

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AT THE ANNUAL GENERAL MEETING

Name of the Directors	SHRI. JAYPRAKASH R. SHETH
Date of Birth	16/10/1964
Date of Appointment	31/08/2008
Qualification	H.S.C.
Experience in specific functional areas	Experience in Capital Market of more than 18 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 st March 2009.	NIL

BY ORDER OF THE BOARD

For Multiplus Holdings Limited

Sheth J. R.

(JIGNESH R. SHETH)

Director

Place : Mumbai

Date : 24th August, 2011

MULTIPLUS HOLDINGS LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the **Twenty Ninth Annual Report** of the Company Together with the Audited Statements of Accounts for the year ended 31st March, 2011.

	For the year ended 31 st March, 2011 (Rupees)	For the year ended 31 st March, 2010 (Rupees)
Gross Income	1,14,08,995.00	44,74,432.21
Profit before Depreciation	1,10,48,901.46	40,39,162.77
Less : Depreciation (Net)	NIL	NIL
Profit before Taxation	1,10,48,901.46	40,39,162.77
Less : Provision for Tax	13,98,749.00	6,47,891.00
Deferred Tax	NIL	NIL
Current Tax	13,98,749.00	6,47,891.00
Fringe Benefit Tax	NIL	NIL
Profit after Tax	96,50,152.46	33,91,271.77
Less : Prior Period Taxes	0.00	0.00
	96,50,152.46	33,91,271.77
Balance brought forward	1,49,83,540.35	1,20,32,170.58
Profit available for appropriation	2,46,33,692.81	1,54,23,442.35
APPROPRIATION		
Proposed Dividend	3,76,000.00	3,76,000.00
Tax on Proposed Dividend	62,449.00	63,902.00
Balance carried forward to next year	2,41,95,243.81	1,49,83,540.35
	2,46,33,692.81	1,54,23,442.35

Operations :

During the year the review, Your Company earned an income of Rs. 1,14,08,995.00 against Rs.44,74,432.21 in the previous Year. The Company earned profit after Tax of Rs. 96,50,152.46 as compared to profit after Tax of Rs. 33,91,271.77 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 dividend of 2% i.e. 0.20 Paise per share on 18,80,000 Equity Share of Rs. 10/- each, for the year ended 31st March, 2011, for approval of the Members. The dividend will entail an outflow of Rs. 4,38,449/- (including Dividend Tax of Rs. 62,449/-) on the paid up equity share capital of Rs. 1,88,00,000/-.

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 31st March, 2011 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. Rajesh Thakkar & Associates, Auditors of the Company retire at the conclusion of ensuing Annual General Meeting and are eligible, offer themselves, for reappointment.

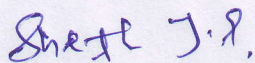
The Company has received letter from them to the effect that their re-appointment, if made would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for such re-appointment within the meaning of Section 226 of the said Act.

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



JIGNESH R. SHETH
DIRECTOR

Place : Mumbai

Date : 20th June, 2011

MULTIPLUS HOLDINGS LIMITED

AUDITORS' REPORT

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

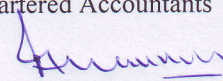
We have Audited the attached Balance Sheet of **MULTIPLUS HOLDINGS LIMITED** as at 31st March 2011, and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion 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 31st March, 2011 and taken on record by the Board of Directors, we report that none of the Directors are disqualified as on 31st March, 2011 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 31st March, 2011.
 - 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.

FOR RAJESH THAKKAR & ASSOCIATES
Chartered Accountants


RAJESH THAKKAR
(Proprietor)
M. NO. 108714

Place: Mumbai
Date : 20th June, 2011

RAJESH H. THAKKAR
Chartered Accountant
M. No. 108714

MULTIPLUS HOLDINGS LIMITED

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 does not own any Fixed Assets, hence under these circumstances, the question of maintaining proper records showing particulars, including quantitative details and situation of fixed assets does not arise.

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.

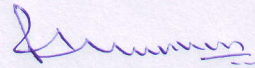
viii. The Central Government has not prescribed maintenance of Cost Records under Section 209 (1) (d) of the Companies Act, 1956.

MULTIPLUS HOLDINGS LIMITED

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 31st March 2011, 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 RAJESH THAKKAR & ASSOCIATES
Chartered Accountants


RAJESH THAKKAR
(Proprietor)
M. NO. 108714

Place: Mumbai
Date : 20th June, 2011

RAJESH H. THAKKAR
Chartered Accountant
M. No. 108714

MULTIPLUS HOLDINGS LIMITED

MULTIPLUS HOLDINGS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2011

	SCHEDULE	31ST MARCH 2011 Rupees.	31ST MARCH 2010 Rupees.
<u>SOURCES OF FUNDS</u>			
<u>1. SHAREHOLDERS FUNDS</u>			
a) Share Capital	`A'	18800000.00	18800000.00
b) Reserve & Surplus	`B'	87325243.81	78113540.35
		106125243.81	96913540.35
 <u>APPLICATION OF FUNDS</u>			
<u>1. INVESTMENTS</u>			
	`C'	2697855.45	2996045.45
<u>2. CURRENT ASSETS, LOANS AND ADVANCES</u>			
a) Cash & Bank Balances		5737902.01	324920.90
b) Loans and Advances		101389013.11	95778776.00
		107126915.12	96103696.90
Less : Current Liabilities And Provisions	`E'		
Current Liabilities		38028.76	20000.00
Provisions		3955498.00	2558202.00
		3993526.76	2578202.00
Net Current Assets		103133388.36	93525494.90
 <u>3. MISCELLANEOUS EXPENSES</u>			
	`F'	294000.00	392000.00
TOTAL		106125243.81	96913540.35

NOTES FORMING PART OF THE ACCOUNTS `K'

AS PER OUR ATTACHED REPORT OF EVEN DATE

FOR RAJESH THAKKAR & ASSOCIATES

Chartered Accountants

FOR MULTIPLUS HOLDINGS LIMITED

RAJESH THAKKAR
Proprietor

RAJESH H. THAKKAR
Chartered Accountant
M. No. 108714

JIGNESH SHETH
Director

JAYPRAKASH SHETH
Director

MUMBAI : 20TH JUNE' 2011

MUMBAI : 20TH JUNE' 2011

MULTIPLUS HOLDINGS LIMITED

MULTIPLUS HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2011

	SCHEDULE	YEAR ENDED 31ST MARCH 2011 Rupees.	YEAR ENDED 31ST MARCH 2010 Rupees.
<u>INCOME</u>	'G'	11408995.00	4474432.21
<u>LESS: EXPENDITURE</u>			
Administrative Expenditure	'H'	201930.73	243269.44
Financial Expenditure	'I'	662.81	0.00
Personel expenses	'J'	<u>157500.00</u>	192000.00
TOTAL		<u>360093.54</u>	<u>435269.44</u>
PROFIT BEFORE TAX		11048901.46	4039162.77
Less: Provision For Tax			
Current Tax		<u>1398749.00</u>	<u>647891.00</u>
PROFIT AFTER TAX		9650152.46	3391271.77
Add: Balance Brought Forward From Previous Year		14983540.35	12032170.58
PROFIT AVAILABLE FOR APPROPRIATION		<u>24633692.81</u>	<u>15423442.35</u>
<u>APPROPRIATION</u>			
Proposed Dividend		376000.00	376000.00
Tax on Proposed Dividend		62449.00	63902.00
Balance Carried Forward To Balance Sheet		<u>24195243.81</u>	<u>14983540.35</u>
		<u>24633692.81</u>	<u>15423442.35</u>
Basic / Diluted earnings per share (in Rs)		5.13	1.80
Weighted average number of shares outstanding during the year		1880000.00	1880000.00
Nominal value per share (Rs)		10.00	10.00

NOTES FORMING PART OF THE ACCOUNTS 'K'

AS PER OUR ATTACHED REPORT OF EVEN DATE
FOR RAJESH THAKKAR & ASSOCIATES
Chartered Accountants

FOR MULTIPLUS HOLDINGS LIMITED

RAJESH THAKKAR
Proprietor

(Signature)
RAJESH H. THAKKAR
Chartered Accountant
M. No. 108714

(Signature)
JIGNESH SHETH
DIRECTOR

(Signature)
JAYPRAKASH SHETH
DIRECTOR

MUMBAI : 20TH JUNE' 2011

MUMBAI : 20TH JUNE' 2011

MULTIPLUS HOLDINGS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2011

(Currency - Rupees)

	<u>31-Mar-2011</u>	<u>31-Mar-2010</u>
A Cash flow from operating activities		
Net profit before Tax	-360094	-336572
Adjustments for:		
Depreciation	0	0
	-360094	-336572
Operating profit before working capital changes	-360094	-336572
(Increase) / Decrease in :		
Trade and Other Receivables	-1000224	48300
Trade and Other Liabilities	18029	10000
	-982195	58300
Cash generated from operations	-1342289	-278272
Direct taxes paid (net)	-362013	-686722
Net cash from operating activities	-1704302	-964994
B Cash flow from investing activities:		
Purchase of Investment	-88953060	-92700000
Realisation on sale of Investments	96510245	17888201
Net cash used in investing activities	7557185	-74811799
C Cash flow from financing activities		
Increase in share capital	0	75000000
Increase/(Decrease) in Unsecured Borrowings	0	(490,000.00)
Dividend Paid (Incl. Dividend Tax)	-439902	(368,534.00)
Net cash from financing activities	-439902	74141466
Net Increase/(Decrease) in cash and cash equivalents	5412981	-1635327
Cash and cash equivalents (opening balance)	324921	1960248
Cash and cash equivalents (closing balance)	5737902	324921
As per our report of even date attached	5737902	324921

FOR RAJESH THAKKAR & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR MULTIPLUS HOLDINGS LIMITED

RAJESH THAKKAR
PROPRIETOR

MUMBAI : 20TH JUNE 2011

JIGNESH SHETH
DIRECTOR

MUMBAI : 20TH JUNE' 2011

JAYPRAKASH SHETH
DIRECTOR

RAJESH H. THAKKAR
Chartered Accountant
M. No. 108714

MULTIPLUS HOLDINGS LIMITED

MULTIPLUS HOLDINGS LIMITED
SCHEDULE 'A' TO 'K' ANNEXED TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011

	31ST MARCH 2011 Rupees.	31ST MARCH 2010 Rupees.
SCHEDULE : A		
SHARE CAPITAL		
AUTHORISED CAPITAL		
30,00,000 Equity Shares of Rs.10/- Each	30000000.00	30000000.00
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		
18,80,000 Equity Shares of Rs.10/- Each fully paid	18800000.00	18800000.00
Total Rs.	18800000.00	18800000.00

SCHEDULE : B		
RESERVES & SURPLUS		
Share Premium	63130000.00	63130000.00
Profit and Loss Account	24195243.81	14983540.35
Total Rs.	87325243.81	78113540.35

SCHEDULE : C		
INVESTMENTS		
Investment in Shares	2194795.45	2796045.45
Investments in mutual Funds	503060.00	200000.00
Total Rs.	2697855.45	2996045.45

SCHEDULE : D		
CURRENT ASSETS, LOANS AND ADVANCES		
A) CURRENT ASSETS		
Cash On Hand	55616.25	65666.25
Balances with Scheduled Banks in Current Account	5682285.76	259254.65
	5737902.01	324920.90
B) LOANS & ADVANCES		
Advances Recoverable in Cash or Kind or for value to be received	4889013.11	3428776.00
Fixed Deposits	9650000.00	9235000.00
Total Rs.	101389013.11	95778776.00

	31ST MARCH 2011 Rupees.	31ST MARCH 2010 Rupees.
SCHEDULE : E		
CURRENT LIABILITIES & PROVISIONS		
CURRENT LIABILITIES		
Creditors for Expenses	38028.76	20000.00
PROVISIONS		
Provision For Income Tax A.Y.09-10	1470409.00	1470409.00
Provision For Income Tax A.Y.10-11	647891.00	647891.00
Provision for income Tax A.Y.11-12	1398749.00	0.00
Proposed Dividend	376000.00	376000.00
Tax on Proposed Dividend	62449.00	63902.00
	3955498.00	2558202.00
Total Rs.	3993526.76	2578202.00

MULTIPLUS HOLDINGS LIMITED

SCHEDULE : F

MISCELLANEOUS EXPENSES

Misc. expenses to the extent not written off.

	294000.00	392000.00
	294000.00	392000.00

SCHEDULE : G

INCOMES

Interest on fixed deposits
Long Term Capital Gain
Short Term Capital Gain
Bank Interest

	7265435.00	2845005.00
	4143560.00	1449361.60
	0.00	179368.61
	0.00	697.00
Total Rs.	11408995.00	4474432.21

SCHEDULE : H

ADMINISTRATION EXPENSES

Auditor Remuneration
Advertising Chgs
CDSL charges
Demat Charges
Listing Fees
Professional Fees
Printing & Stationery
RTA Charges
Service Tax & Other Chgs
Stamp chgs
Office expenses
NSDL charges
Misc. expenses written off

	10000.00	10000.00
	15311.50	13968.00
	13236.00	19854.00
	1356.01	1453.66
	11030.00	66180.00
	10250.00	18000.00
	10000.00	0.00
	25811.00	0.00
	6461.72	2466.62
	474.50	177.16
	0.00	6000.00
	0.00	7170.00
	98000.00	98000.00
Total Rs.	201930.73	243269.44

SCHEDULE : I

FINANCIAL EXPENSES

Bank Charges

	662.81	0.00
Total Rs.	662.81	0.00

SCHEDULE : J

PERSONEL EXPENSES

Salary

	157500.00	192000.00
Total Rs.	157500.00	192000.00

MULTIPLUS HOLDINGS LIMITED

Schedule 'K'

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2011

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 does not own any Fixed Assets.

2.4 Intangible Assets

The Company does not own any Intangible Assets.

2.5 Going Concern

As at March 31, 2011 the Company has accumulated Profit of approximately Rs. 241.95 Lacs (Previous year - Rs. 149.84 Lacs).

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

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

MULTIPLUS HOLDINGS LIMITED

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, 2011.

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

3. NOTES TO ACCOUNTS

3.1 Auditors' remuneration

	2010-2011	2009-2010
As Audit Fees	10000	10000
Total	<u>10000</u>	<u>10000</u>

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

MULTIPLUS HOLDINGS LIMITED

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)

3.4. Earning Per Share

		2010 – 11 (Rupees)	2009 – 10 (Rupees)
i)	Profit after tax available for equity share holders	96,50,152.46	33,91,271.77
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	5.13	1.80

3.5 Segment Information for the year ended 31st March, 2011

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

MULTIPLUS HOLDINGS LIMITED

- 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

	2010 – 11 (Rupees)	2009 – 10 (Rupees)
Borrowings from Director	NIL	NIL

3.7 Previous Year Comparatives

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

Signature to Schedules A to K
As per our Report of even date attached

FOR RAJESH THAKKAR & ASSOCIATES
Chartered Accountants

RAJESH THAKKAR
(Proprietor)
M. NO. 108714

RAJESH H. THAKKAR
Chartered Accountant
M. No. 108714

Place : Mumbai
Date : 20th June, 2011.

FOR MULTIPLUS HOLDINGS LIMITED

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

Place : Mumbai
Date : 20th June, 2011.

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 : 11
Balance Sheet Date : 31-Mar-11

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 : 106,125,244 TOTAL ASSETS 106,125,244

SOURCES OF FUNDS :

Paid up Capital : 18,800,000 Reserves & Surplus : 87,325,244
Secured Loans : 0 Unsecured Loans : 0

APPLICATION OF FUNDS :

Net Fixed Assets : 0 Investments & Deposits 2,697,855
Net Current Assets : 103,133,388 Misc. Expenditure 294,000
Accumulated Losses : 0

IV PERFORMANCE OF THE COMPANY (AMOUNT IN RUPEES) :

Turnover/other : 11,408,995 Total Expenditure 360,094
Income
Profit Before tax : 11,048,901 Profit After tax : 9,650,152
Earning Per Share 5.13 Dividend rate : 2%
(In Rupees)

GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF COMPANY (AS PER MONETARY TERMS)

Product Description

1) Investment in trading in shares and securities

FOR RAJESH THAKKAR & ASSOCIATES
CHARTERED ACCOUNTANTS

RAJESH THAKKAR
PROPRIETOR

MUMBAI : 20TH JUNE' 2011

FOR MULTIPLUS HOLDINGS LIMITED

JIGNESH SHETH
DIRECTOR

JAYPRAKASH SHETH
DIRECTOR

MUMBAI : 20TH JUNE' 2011

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 **Tuesday, the 28th day of September 2011 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 **Tuesday, the 28th day of September 2010 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 _____ 2011.

Signed by the said _____

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.

Affix
Re. 1/-
Revenue
Stamp

MULTIPLUS HOLDINGS LIMITED

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