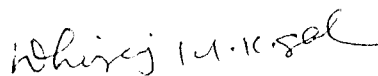


NOTICE OF THE 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 24TH Annual General Meeting of the Company will be held on 12TH September, 06 at 3:00 p.m. at Registered office of the Company to transact the following business:

1. To receive, consider & adopt the Profit and Loss Account for the year ended 31ST March, 2006 and the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of SHRI. DHIRAJLAL K SHAH who retires by rotation, and being eligible offers himself for reappointment.
3. To appoint M/S. KETAN RUPANI & CO., Chartered Accountants, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix remuneration.

B Y O R D E R O F T H E B O A R D

x 

(DHIRAJLAL K. SHAH)
Director

x 

(SUKETU D SHAH)
Director

Place : Mumbai
Date : 18/07/2006

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. A proxy need not be a member of the Company. Proxies forms should be deposited at the Registered office of the company not less than 48 hours before the meeting.
2. Members are requested to notify the Company immediately the change, if any, in the address in full with the postal area and pin code www.reportjunction.com

DIRECTOR'S REPORT

To The Members,

Your Directors have pleasure in submitting the 24th Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2006.

1. FINANCIAL RESULTS

During the year, Company has made Profit of	Rs. 5,593.29
Income	Rs. 82,009.00
Expenditure	Rs. 73,535.71
Profit/Loss for the year before Prov. for Taxation	Rs. 8,473.29
Provision for Taxation	Rs. 2,880.00
Net Profit after providing Tax	Rs. 5,593.29

2. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to provisions of Section 217(2AA) of the Companies Act, 1956, the Directors hereby confirm that:

- a) in the preparation of Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures if any.
- b) the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit or loss of the Company for that period.
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the

irregularities; and

- d) the Directors had prepared the annual accounts on a going concern basis.
- e) during the year under report, none of the employees was in receipt of remuneration exceeding the limits prescribed under section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975, as amended. Hence no details are furnished.
- f) particulars with respect to conservation of energy as per Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March 2006 are not furnished since no activities have been carried out during the year.

3) AUDITORS

The Present Auditor M/S. KETAN RUPANI & CO., Chartered Accountants holds the office as an Auditor until the conclusion of the Annual General Meeting and being eligible offer himself for reappointment.

4) DIVIDEND

No Dividend is proposed in the view of the loss incurred during the year.

ON BEHALF OF THE BOARD

Dhiraj K. Shah

(DHIRAJLAL K. SHAH)
Director

Place : Mumbai

Date : 18/07/2006

AUDITOR'S REPORT

To,
The Members
MULTIPLUS HOLDINGS LIMITED
MUMBAI.

1. We have audited the attached Balance Sheet of **MULTIPLUS HOLDINGS LIMITED** as at 31st March, 2006 and 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.
2. We conducted our audit in accordance with the 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 principles 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.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said order.
4. Further to our comments in the Annexure referred to in Paragraph 3 above, we report that:

A. We have obtained all the information & explanations which to the best of our knowledge & belief were necessary for the purpose of our audit.