

MULTIPLUS HOLDINGS LIMITED

ANNUAL REPORT
2012 - 2013



STRATEGY



RESEARCH



INVESTMENT



GROWTH

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

MULTIPLUS HOLDINGS LIMITED

Table of Contents

Contents	Page No.
Notice	1
Director's Report	3
Auditor's Report	9
Balance Sheet	12
Profit & Loss Account	13
Cash Flow Statement	14
Schedules	15
Notes on Accounts	20
Balance Sheet Abstract	24

Corporate Information

Board of Directors :

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

Company Secretary :

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

Bankers :

AXIS Bank Ltd.
INDUSIND Bank Ltd.

Auditors :

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 31st Annual General Meeting of the Members of MULTIPLUS HOLDINGS LIMITED will be held on Saturday, 28th September, 2013 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 , 2013 and Profit and Loss Account for the year ended 31st March, 2013 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend for the Financial Year ended 31st March , 2013.
3. To appoint a Director in place of SHRI JAYPRAKASH R. SHETH who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Auditors, M/s HARDIK PARASIA & ASSOCIATES, Chartered Accountants, as Statutory Auditors of the company to hold office until the conclusion of next Annual General Meeting of the company, in place of M/s Rajesh Thakkar & Associates and to fix their remuneration.
- 5 . To appoint Mr. JAINESH JASANI, as the new Compliance Officer of the company

BY ORDER OF THE BOARD

For Multiplus Holdings Limited

Place : Mumbai

Sd/-

Date : 30th May, 2013

(JIGNESH R. SHETH)

Director

ANNEXURE TO THE NOTICE

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

Name of the Directors	SHRI. JAYPRAKASH R. SHETH
Date of Birth	16/10/1964
Date of Appointment	31/08/2007
Experience in specific functional areas	Experience in Capital Market of more than 19 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 2013.	NIL

BY ORDER OF THE BOARD

For Multiplus Holdings Limited

Place : Mumbai

Sd/-

Date : 30th May, 2013

(JIGNESH R. SHETH)

Director

MULTIPLUS HOLDINGS LIMITED

NOTE :

1. A member entitled to attend & vote at the meeting is entitled to appoint a proxy or proxies to attend & on a poll to vote instead of himself & proxy need not be a member of the Company.
2. Proxies in order to be effective must be received at the Registered office of the company not less than 48 hours before the commencement of the aforesaid meeting.
3. Brief profile of each of the Directors proposed to be re-appointed, as per Serial Numbers 3 of the Ordinary Business are given in the Annexure to the AGM notice.
4. Members are requested to notify the Company immediately the changes if any, in their address in full with the postal area and pin code number.
5. Pursuant to section 154 of companies Act , 1956 , the Register of Members and Share Transfer Books of the Company will remain Closed from 20th September 2013 , to the 28th September, 2013 (both days inclusive).
6. Members are requested to bring their copies of Annual Report to the meeting.
7. The Dividend if declared by the Members will be paid within the prescribed time to those Members Whose names appear on the Company's Register of Members and who are notified as beneficiaries by the depositories viz., Central Depository Services (India) Ltd. as on 20th September 2013.

MULTIPLUS HOLDINGS LIMITED

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the **Thirty First Annual Report** of the Company Together with the Audited Statements of Accounts for the year ended 31st March, 2013.

	For the year ended 31 st March, 2013 (Rupees)	For the year ended 31 st March, 2012 (Rupees)
Gross Income	1,53,32,245.00	1,11,89,992.00
Profit before Depreciation	1,37,55,272.00	98,09,260.00
Less : Depreciation (Net)	6,08,234.00	5,97,878.00
Profit before Taxation	1,31,47,038.00	92,11,382.00
Less : Provision for Tax		
Deferred Tax	(71,833.00)	(48,142.00)
Current Tax	29,13,821.00	18,50,000.00
Profit after Tax	1,03,05,050.00	74,09,524.00
Less : Prior Period Taxes	1,38,727.00	9,49,429.00
	1,01,66,233.00	64,60,095.00
Balance brought forward	3,02,18,342.00	2,41,95,244.00
Profit available for appropriation	4,03,84,665.00	3,06,55,339.00
APPROPRIATION		
Proposed Dividend	3,76,000.00	3,76,000.00
Tax on Proposed Dividend	60,997.00	60,997.00
Balance carried forward to next year	3,99,47,668.00	3,02,18,342.00
	4,03,84,665.00	3,06,55,339.00

Operations :

During the year the review, Your Company earned an income of Rs. 1,53,32,245/- against Rs.1,11,89,992/- in the previous Year. The Company earned profit after Tax of Rs. 1,01,66,233/- as compared to profit after Tax of Rs. 64,60,095/- 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, 2013, for approval of the Members. The dividend will entail an outflow of Rs.4,36,997/- (including Dividend Tax of Rs. 60,997/-) on the paid up equity share capital of Rs. 1,88,00,000/-.

MULTIPLUS HOLDINGS LIMITED

ANNEXURE TO DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

A. MANDATORY REQUIREMENTS

1. Company's Philosophy on Code of Governance

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 31st March 2013, seven board meetings were held as on 30.05.2012, 30.07.2012, 05.09.2012, 30.10.2012, 30.01.2013, 15.03.2013, 31.03.2013.

Attendance of each Directors at the Board Meetings & Annual General Meeting for F.Y 2012-2013 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 29 th Sept 2012
Mr. Jignesh R. Sheth	Director	07/07	Yes
Mr. Jayprakash R Sheth	Director	07/07	Yes
Mr. Rajiv Kamdar	Independent Director	07/07	Yes
Mr. Kalpesh Doshi	Independent Director	07/07	Yes

3. Audit Committee

Currently the Audit Committee comprises of Mr. Jayprakash R. Sheth, Mr. Kalpesh Doshi & Mr. Rajiv Kamdar. The terms of reference are wide enough covering the matters specified for Audit Committee under the Listing Agreement. Four meetings of the Committee were held on 30.07.2012, 30.10.2012, 30-01-2013 & 31.03.2013. All Directors was present in all the above Audit Committee meetings.

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

4. Remuneration of Directors

The Remuneration of Directors is determined by the Board of Directors. An amount of Rs.9,60,000/- was paid to **Mr. Jignesh R. Sheth** as directors remuneration for his valuable service to the company for the F.Y-2012-13.

MULTIPLUS HOLDINGS LIMITED

5. Investors' / Shareholders' Grievance Committee

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

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

Mr. Vinayak Sarkhot is the Compliance officer and the reporting of the same is done to the Board of Directors

6. General Body Meeting

The last three Annual General Meetings were held as under:

Financial Year	Date	Location
2009-2010	28.09.2010	At Registered Office of the Company
2010-2011	28.09.2011	At Registered Office of the Company
2011-2012	29.09.2012	At Registered Office of the Company

7. Disclosures

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

8. Means of Communication

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

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

The website where displayed : www.multiplusholdings.com

MULTIPLUS HOLDINGS LIMITED

9. General Shareholder Information

AGM Date, Time and Venue	Saturday, 28 th September 2013 at 03.00 p.m. at - 1418, B-Wing, 14th Floor, Dalamal Tower, 211, Nariman Point, F. P. J. Marg, Mumbai - 400021.
Financial Calendar	April to March
Financial Year	2012-13
Dates of Book Closure	20 th September 2013 to 28 th September 2013 (Both days inclusive)
First Quarter Results	By 30 th July, 2012
Second Quarter Results	By 30 th October, 2012
Third Quarter Results	By 30 th January, 2013
Fourth Quarter Results	By 30 th May, 2013
Audited Results for the year ending 31 st March 2013	On or before 30 th September, 2013
Listing on Stock Exchanges	BOMBAY STOCK EXCHANGE
Stock Code	505594
Demat ISIN Number 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.

10. Distribution of Shareholdings as on 31.03.2013

No. of Equity Shares held	No. of Share Holders	% of Share Holders	No. of Shares	% of Shareholding
1 to 500	81	54.73	3,722	0.1980
501 to 3000	6	04.05	18,000	0.9574
3001 to 4000	2	01.35	70,500	0.3750
4001 to 5000	3	02.03	13,389	0.7122
5001 to 10000	28	18.92	1,64,939	8.7734
10001 and above	28	18.92	16,72,900	88.9840
Shares in Transit	-	-	-	-
Total	148	100.00	18,80,000	100.00