

# MULTIPLUS HOLDINGS LIMITED

B-101, Bhaveshwar Plaza, L. B. S. Marg, Ghatkopar (W), Mumbai - 400086. • Tel.: 022-2500 5046

**Date: 28.05.2022**

To,  
The Bombay Stock Exchange  
Department of Corporate Services  
Floor – 25, Phirozee Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

**Sub.: Outcome of Board Meeting held on 28.05.2022**

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Meeting of Board of Directors held on 28<sup>th</sup> May 2022, at 3.00 pm at registered office of the Company and concluded at 4.05 pm has duly approved:

1. Considered and approved the **Audited** financial results (Standalone) for the quarter and year **ended on 31<sup>st</sup> March 2022, along with the Audit Report** (Standalone) issued by the Statutory Auditor & Cash Flow Statement in pursuant to Regulation 33 of SEBI (Listing obligations & disclosure Regulations) 2015.

This is for your information and record.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,  
For **MULTIPLUS HOLDINGS LIMITED**



Managing Director  
Name: JIGNESH RAMNIKLAL SHETH  
DIN: 00290211



**MULTIPLUS HOLDINGS LIMITED**  
**B-101, BHAVESHWAR PLAZA, LBS MARG, GHATKOPAR WEST, MUMBAI-400086**  
**CIN: L65990MH1982PLC026425**

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2022**

| Sr. No | Particulars   | 31.03.2022       |  | 31.12.2021        |  | 31.03.2021       |  | 31.03.2022        |  | 31.03.2021        |  |
|--------|---|------------------|--|-------------------|--|------------------|--|-------------------|--|-------------------|--|
|        |   | Audited          |  | Unaudited         |  | Audited          |  | Audited           |  | Audited           |  |
|        |   | Rs.              |  | Rs.               |  | Rs.              |  | Rs.               |  | Rs.               |  |
| I      | Revenue from operations                                   | 2,998,826        |  | 8,713,266         |  | 411,464          |  | 36,886,332        |  | 2,866,569         |  |
| II     | Other Income  | -                |  | 523,785           |  | 21,802           |  | 918,000           |  | 657,900           |  |
| IV     | <b>Expenses:</b>  | <b>2,998,826</b> |  | <b>9,237,051</b>  |  | <b>433,266</b>   |  | <b>37,804,332</b> |  | <b>3,524,468</b>  |  |
|        | Employee Benefit Expense                                  | 143,000          |  | 117,000           |  | 138,000          |  | 494,000           |  | 471,000           |  |
|        | Financial Costs   | 375              |  | 434               |  | 378              |  | 2,065             |  | 1,726             |  |
|        | Other Administrative Expenses                             | 250,321          |  | 38,920            |  | 259,583          |  | 742,370           |  | 738,665           |  |
| V      | Profit before exceptional and extraordinary items and tax | <b>393,696</b>   |  | <b>156,354</b>    |  | <b>397,961</b>   |  | <b>1,238,435</b>  |  | <b>1,211,390</b>  |  |
| VI     | Exceptional Items   | <b>2,605,130</b> |  | <b>9,080,697</b>  |  | <b>35,305</b>    |  | <b>36,565,897</b> |  | <b>2,313,078</b>  |  |
| VII    | Profit before extraordinary items and tax (V - VI)        | <b>2,605,130</b> |  | <b>9,080,697</b>  |  | <b>35,305</b>    |  | <b>36,565,897</b> |  | <b>2,313,078</b>  |  |
| VIII   | Extraordinary Items                                       | -                |  | -                 |  | -                |  | -                 |  | -                 |  |
| IX     | Profit before tax (VII - VIII)                            | <b>2,605,130</b> |  | <b>9,080,697</b>  |  | <b>35,305</b>    |  | <b>36,565,897</b> |  | <b>2,313,078</b>  |  |
| X      | <b>Tax expense:</b>                                       |                  |  |                   |  |                  |  |                   |  |                   |  |
|        | (1) Current tax   | (1,750,000)      |  | (3,400,000)       |  | -                |  | 1,050,000         |  | -                 |  |
|        | (2) Deferred tax  | -                |  | -                 |  | -                |  | -                 |  | -                 |  |
|        | (3) Prior Period Tax                                      | -                |  | -                 |  | -                |  | -                 |  | -                 |  |
| XI     | Profit/(Loss) for the period                              | <b>4,355,130</b> |  | <b>12,480,697</b> |  | <b>35,305</b>    |  | <b>35,515,897</b> |  | <b>2,313,078</b>  |  |
| XII    | Other Comprehensive Income, net of income tax             | 429,656          |  | 5,907,974         |  | 2,653,116        |  | 14,817,901        |  | 37,433,384        |  |
| XIII   | Total Comprehensive Income for the period (XI + XII)      | <b>4,784,786</b> |  | <b>18,388,671</b> |  | <b>2,688,421</b> |  | <b>50,333,798</b> |  | <b>39,746,462</b> |  |
| XIV    | Paid up equity share capital (Face value of Rs.10 each)   | 18,800,000       |  | 18,800,000        |  | 18,800,000       |  | 18,800,000        |  | 18,800,000        |  |
| XV     | Reserves (excluding revaluation reserves)                 | -                |  | -                 |  | -                |  | 202,394,190       |  | 152,185,115       |  |
| XVI    | Earning per equity share:                                 |                  |  |                   |  |                  |  |                   |  |                   |  |
|        | (1) Basic   | 2.32             |  | 6.64              |  | 0.02             |  | 18.89             |  | 1.23              |  |
|        | (2) Diluted   | 2.32             |  | 6.64              |  | 0.02             |  | 18.89             |  | 1.23              |  |



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**CIN: L65990MH1982PLC026425**

**Notes:**

- 1) The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on May 28, 2022 and have been audited by Statutory Auditors.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning from 01st April, 2017, the company has adopted Ind AS with a transition date of 01st April 2017 and accordingly restated results for the quarter ended 31st March, 2022.
- 3) The Company is operating in a single segment as defined in AS-17, hence segment reporting is not applicable to the company.
- 4) The company has opted for Section 115BAA as per Income Tax Act, 1961.
- 5) Previous quarter/years figures have been regrouped/recast, wherever necessary.



FOR MULTIPLUS HOLDINGS LIMITED

MR. JIGNESH R. SHETH  
MANAGING DIRECTOR

Din:00290211

Place : Mumbai  
Date : 28th May, 2022

**PPD AND COMPANY**  
**CHARTERED ACCOUNTANTS**

206, Prasad Chambers, Opera House,  
Mumbai - 400 004. Tel. : 4003 6634 / 2361 6634  
Email : capradipdevani@yahoo.in  
Website : www.ppdandcompany.com

**Pradip P. Devani**  
B.Com., F.C.A.  
**Mihir P. Devani**  
B.Com, A.C.A.

**INDEPENDENT AUDITOR'S REPORT**

To,

The Board of Directors of  
Multiplus Holdings Limited

**Opinion**

We have audited the accompanying Statement of standalone financial results of Multiplus Holdings Limited ('the Company') for the quarter and year ended 31<sup>st</sup> March, 2022 ('Statement') attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), regulation 2015, as amended ('the Regulation').

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

- a. is presented in accordance with the requirements of Regulation 33 of the Regulation; and
- b. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting", (Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA")s specified under Section 143(10) of the Act. Our responsibilities under these Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



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**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net Profit/Loss and other comprehensive Profit/Loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies and reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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**Other Matter**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For PPD AND COMPANY  
CHARTERED ACCOUNTANTS  
FIRM REG. NO.136510W



A handwritten signature in blue ink, appearing to read "Pradip P. Devani", written over a horizontal line.

MUMBAI, 28<sup>th</sup> May, 2022.

( PRADIP P. DEVANI)  
PROPRIETOR  
MEMBERSHIP NO.034517  
UDIN:- 22034517AJUH XO3834

# MULTIPLUS HOLDINGS LIMITED

B-101, Bhaveshwar Plaza, L. B. S. Marg, Ghatkopar (W), Mumbai - 400086. • Tel.: 022-2500 5046

## AUDITED STATEMENTS OF ASSETS & LIABILITIES

(IN RUPEES)

| Particulars |  | Year ended<br>31.03.2022<br>(Audited) | Year ended<br>31.03.2021<br>(Audited) |
|-------------|--|---------------------------------------|---------------------------------------|
| <b>A</b>    | <b>ASSETS</b>                              |                                       |                                       |
| <b>1</b>    | <b>Non-current assets</b>                  |                                       |                                       |
| <b>A</b>    | Fixed assets                               | -                                     | -                                     |
| <b>B</b>    | Non-current investments                    | 150,235,185                           | 128,420,233                           |
| <b>C</b>    | Deferred tax assets (net)                  | -                                     | -                                     |
| <b>D</b>    | Long-term loans and advances               | -                                     | -                                     |
| <b>E</b>    | Other non-current assets                   | -                                     | -                                     |
|             | <b>Sub-total – Non current assets</b>      | <b>150,235,185</b>                    | <b>128,420,233</b>                    |
| <b>2</b>    | <b>Current assets</b>                      |                                       |                                       |
| <b>A</b>    | Current Investment                         | 56,903,539                            | 41,254,214                            |
| <b>B</b>    | Inventories                                | -                                     | -                                     |
| <b>C</b>    | Trade receivables                          | -                                     | -                                     |
| <b>D</b>    | Cash and cash equivalents                  | 8,778,190                             | 439,334                               |
| <b>E</b>    | Short term loans and advances              | -                                     | -                                     |
| <b>F</b>    | Other Current assets                       | 6,650,665                             | 1,298,058                             |
|             | <b>Sub-total – Current assets</b>          | <b>72,332,394</b>                     | <b>42,991,607</b>                     |
|             | <b>TOTAL – ASSETS</b>                      | <b>222,567,579</b>                    | <b>171,411,840</b>                    |
| <b>B</b>    | <b>EQUITY AND LIABILITIES</b>              |                                       |                                       |
| <b>1</b>    | <b>SHAREHOLDERS FUNDS</b>                  |                                       |                                       |
| <b>A</b>    | Share Capital                              | 18,800,000                            | 18,800,000                            |
| <b>B</b>    | Reserves & Surplus                         | 202,394,190                           | 152,185,115                           |
| <b>C</b>    | Money received against share warrants      | -                                     | -                                     |
|             | <b>Sub – Total – Shareholders Funds</b>    | <b>221,194,190</b>                    | <b>170,985,115</b>                    |
| <b>2</b>    | <b>Non-current liabilities</b>             |                                       |                                       |
| <b>A</b>    | Long-term borrowings                       | -                                     | -                                     |
| <b>B</b>    | Deferred tax liabilities (net)             | -                                     | -                                     |
| <b>C</b>    | Other long term liabilities                | -                                     | -                                     |
| <b>D</b>    | Long-term provisions                       | -                                     | -                                     |
|             | <b>Sub-total – Non current liabilities</b> | <b>-</b>                              | <b>-</b>                              |
| <b>3</b>    | <b>Current Liabilities</b>                 |                                       |                                       |
| <b>A</b>    | Short – term borrowings                    | -                                     | -                                     |
| <b>B</b>    | Trade Payables                             | -                                     | -                                     |
| <b>C</b>    | Other Current liabilities                  | 431,550                               | 426,725                               |
| <b>D</b>    | Short-term provisions                      | 941,839                               | -                                     |
|             | <b>Sub-total – Current Liabilities</b>     | <b>1,373,389</b>                      | <b>426,725</b>                        |
|             | <b>TOTAL – EQUITY AND LIABILITIES</b>      | <b>222,567,579</b>                    | <b>171,411,840</b>                    |





# MULTIPLUS HOLDINGS LIMITED

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| Cash Flow Statement for the year 2021 - 22 |   |                              |                              |
|--|---|------------------------------|------------------------------|
| A  | <b>Cash Flow From Operating Activities:-</b>                |                              |                              |
|  |   | 2021-22<br>31 st March, 2022 | 2020-21<br>31 st March, 2021 |
|  | Net profit (Loss) before tax as per Profit and Loss Account | 36,565,896.62                | 2,313,077.72                 |
|  | Adjust for :  |                              |                              |
|  | Adjustment from Retained Earnings                           | (124,722.00)                 | -                            |
|  |   | 36,441,174.62                | 2,313,077.72                 |
|  | Operating Profit before Working Capital changes             |                              |                              |
|  | Adjust for :  |                              |                              |
|  | Less :- Changes in working capital                          | (20,055,268.19)              | 12,759,767.97                |
|  | Less : Taxes Paid   | 1,050,000.00                 | -                            |
|  | Cash Generated from Operations                              | 15,335,906.43                | 15,072,845.69                |
|  | Net Cash from Operating Activities                          | <b>15,335,906.43</b>         | <b>15,072,845.69</b>         |
| B:   | <b>Cash Flow from Investing Activities:-</b>                |                              |                              |
|  | Sale / Purchase of Non Current Investments (Net)            | (6,997,051.00)               | (16,752,233.00)              |
|  | Net Cash (used in) Investing Activities                     | <b>(6,997,051.00)</b>        | <b>(16,752,233.00)</b>       |
| C:   | <b>Cash Flow From Financing Activities:-</b>                | -                            | -                            |
|  | Dividend Paid   | -                            | -                            |
|  | Net Increase in Cash and Cash Equivalents                   | <b>8,338,855.43</b>          | <b>(1,679,387.31)</b>        |
|  | Opening Balance of Cash and cash Equivalents                | 439,334.35                   | 2,118,721.66                 |
|  | Closing Balance of Cash and cash Equivalents                | <b>8,778,189.78</b>          | <b>439,334.35</b>            |

