

MD	✓			BKC	✓
CS	✓			DPY	✓
RO	✓			DIV	✓
TRA	✓			AC	✓
AGM	✓	✓		SHI	✓
VF	✓	✓	✓		

PEOPLES INVESTMENTS LIMITED

Mumbai

21ST ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1997.

DIRECTORS : SHRI HASMUKH D. KAPADIA
 : SHRI PRATAP R. JAIN
 : SHRI RAMKARAN GANERIWALA

BANKER : BANK OF INDIA
AUDITORS : R.K.KHANDELWAL & CO.
 CHARTERED ACCOUNTANTS

REGISTERED OFFICE : NEW HIND HOUSE,
 3, N.M. MARG
 BALLARD ESTATE
 MUMBAI - 400 001.



PEOPLES INVESTMENTS LIMITED

NOTICE


NOTICE is hereby given that the twenty first Annual General Meeting of Peoples Investments Limited will be held at the Registered Office of the Company at 3, Narottam Morarjee Marg, Ballard Estate, Mumbai 400 001, on Friday, 26th September, 1997 at 4.30 p.m. to transact the following ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1997 and Profit and Loss Account for the year ended as on that date together with the Reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri H.D. Kapadia who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Messrs. R.K. Khandelwal & Company, Chartered Accountants, as the Auditors of the Company from the conclusion of this meeting till the conclusion of the next Annual General Meeting and fix their remuneration.

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The Register of Members and the share transfer books of the Company shall remain closed from 20th September, 1997 to 26th September, 1997 both days inclusive.

FOR AND ON BEHALF OF THE BOARD


R.K. GANERIWALA
DIRECTOR

Registered Office:
3, Narottam Morarjee Marg
Ballard Estate
Mumbai 400 001.

Place: MUMBAI
Date : 27TH JUNE, 1997.

PEOPLES INVESTMENTS LIMITED

DIRECTOR'S REPORTS

To
The Members

Your Directors are pleased to present their twenty first Annual Report together with the audited statements of Account for the year ended 31st March, 1997.

1. FINANCIAL RESULTS

	Current Year 1996-97 Rs.(in lacs)	Previous Year 1995-96 Rs.(in lacs)
Income from Dividend/ Interest, and sale of investments, etc.	0.68	8.10
Less: Administrative Expenses, etc.	0.59	0.42
Profit subject to tax	0.09	7.68
Less: Provision for taxation	0.04	1.06
Net profit after tax	0.05	6.62
Add: Profit brought forward from previous year	0.79	2.19
	0.84	8.81
Less: Short provision for taxation	-	0.02
Add : Income for the previous year	0.04	-
Amount available for appropriation which is appropriated as under:	0.88	8.79
Less: (i) Proposed Dividend -		1.00
(ii) Transferred to general reserve -		7.00
	-	8.00
Leaving a balance to be carried forward	0.88	0.79

2. DIVIDEND

Keeping in view the profits of the company your Directors do not recommend any dividend.

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