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## PEOPLES INVESTMENTS LIMITED

### Mumbai

**22ND ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1998**

**DIRECTORS** :

**SHRI HASMUKH D. KAPADIA**

**SHRI PRATAP R. JAIN**

**SHRI RAMKARAN GANERIWALA**

**BANKER** :

**BANK OF INDIA, BALLARD ESTATE**

**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**

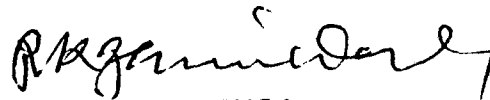
NOTICE is hereby given that the Twenty-second Annual General Meeting of Peoples Investments Limited will be held at the Registered Office of the Company at 3, Narottam Morarjee Marg, Ballard Estate, Mumbai 400 001, on Thursday, 27th August, 1998 at 4.00 p.m. to transact the following ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1998 and Profit and Loss Account for the year ended as on that date together with the Report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri R. K. Ganeriwala who retires by rotation, and being eligible, offer 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 OF THE COMPANY.
2. The Register of Members and the share transfer book of the Company shall remain closed from Tuesday the 18th August, 1998 to Thursday the 27th August, 1998 (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 : 24th June, 1998.

## PEOPLES INVESTMENTS LIMITED

DIRECTORS REPORT

To,  
The Members

Your Directors are pleased to present their Twenty second Annual Report together with the audited Statements of Account for the year ended 31st March, 1998.

1. FINANCIAL RESULTS

	Current year 1997-98 Rs. (in lacs)	Previous year 1996-97 Rs. (in lacs)
	-----	-----
Income from Dividend/ Interest, sale of investments, etc.	1.02	0.68
Less: Administrative Expenses, etc.	0.50	0.59
	----	----
Profit subject to tax	0.52	0.09
Less: Provision for taxation	--	0.04
	----	----
Net profit after tax	0.52	0.05
Add: Profit brought forward from previous year	0.88	0.79
	----	----
	1.40	0.84
Less: Prior year adjustments (Net)	0.18	-
	----	----
	1.22	0.84
Add : Income for the previous year	--	0.04
	----	----
Leaving a balance to be carried forward	1.22	0.88
	====	====

2. DIVIDEND

Keeping in view the liquidity constraints the Company is faced with, your Directors do not recommend any dividend.

Contd. 2.2

