

## **PEOPLES INVESTMENTS LIMITED**

**Mumbai**

**23RD ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 1999.**

**DIRECTORS**

**: SHRI. HASMUKH D. KAPADIA**

**: SHRI . PRATAP R. JAIN**

**: SHRI. R.K. GANERIWALA**

**BANKER**

**: BANK OF INDIA, BALLARD ESTATE**

**AUDITORS**

**: M/S. 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-third 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, 30th July, 1999 at 4.00 p.m. to transact the following ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 1999 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 P.R.Jain 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. ANY MEMBER OF A COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING SHALL BE ENTITLED TO APPOINT ANOTHER PERSON (WHETHER A MEMBER OR NOT) AS HIS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. MEMBERS ARE REQUESTED TO DEPOSIT THE PROXY FORMS NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.
2. The Register of Members and the share transfer book of the Company shall remain closed from Wednesday the 21st July, 1999 to Friday the 30th July, 1999 (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 : 28th MAY, 1999.**

## PEOPLES INVESTMENTS LIMITED

DIRECTORS REPORT

To,  
The Members

Your Directors are pleased to present their Twenty third Annual Report together with the audited Statements of Account for the year ended 31st March, 1999.

1. <u>FINANCIAL RESULTS</u>	Current year 1998-99 Rs.(in lacs)	Previous year 1997-98 Rs. (in lacs)
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Income from Dividend/ Interest, sale of investments, etc.	0.41	1.02
Less: Administrative Expenses, etc.	0.60	0.50
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Profit/(Loss) subject to tax	(0.19)	0.52
Less: Provision for taxation	--	--
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Net Profit/(loss) after tax	(0.19)	0.52
Add: Profit brought forward from previous year	1.22	0.88
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	1.03	1.40
Less: Prior year adjustments (Net)	--	0.18
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Leaving a balance to be carried forward	1.03	1.22
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2. DIVIDEND

Keeping in view the liquidity constraints your Directors do not recommend any dividend.

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