

PEOPLES INVESTMENTS LIMITED

Mumbai

24TH ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2000

DIRECTORS

: SHRI. HASMUKH D. KAPADIA

: SHRI. PRATAP R. JAIN

: SHRI. R.K.GANERIWALA

BANKERS

: 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

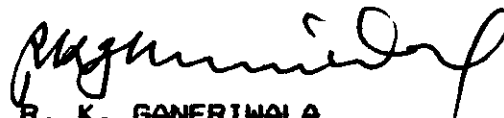
NOTICE is hereby given that the Twenty-fourth Annual General Meeting of Peoples Investments Limited will be held at the Registered Office of the Company at New Hind House, 3, N.M. Marg, Ballard Estate, Mumbai 400 001, on Wednesday, 30th Day of August, 2000 at 4.00 p.m. to transact the following ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2000 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 H.D.Kapadia 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 Monday 21st August, 2000 to Wednesday 30th August, 2000 (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 June, 2000.

PEOPLES INVESTMENTS LIMITED

DIRECTORS REPORT

To,
The Members

Your Directors are pleased to present their Twenty fourth Annual Report together with the audited Statements of Account for the year ended 31st March, 2000.

1. <u>FINANCIAL RESULTS</u>	Current year 1999-2000 Rs.(in lacs)	Previous year 1998-99 Rs. (in lacs)
Income from Dividend/ Interest, sale of investments, etc.	0.53	0.41
Less: Administrative Expenses, etc.	0.51	0.60
Profit/(Loss) subject to tax	0.02	(0.19)
Less: Provision for taxation	--	--
Net Profit/(loss) after tax	0.02	(0.19)
Add: Profit brought forward from previous year	1.03	1.22
	1.05	1.03
Less: Prior year adjustments (Net)	--	--
Leaving a balance to be carried forward	1.05	1.03

2. DIVIDEND

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

3. WORKING

During the year under review gross income from Dividend and Interest was Rs. 0.53 lacs (Previous Year Rs.0.41 lacs).

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