

MD	✓		BKC	✓
CS	NA		DPY	NA
RO	✓		DIV	NA
TRA	NA		AC	✓
AGM	✓	✓	SHI	✓
YE	✓	✓		✓

4th

ANNUAL REPORT

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PEETI SECURITIES LIMITED



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PEETI SECURITIES LIMITED

BOARD OF DIRECTORS

Sri Satnarayana Peeti

Sri Purushottam Peeti

Sri Raj Kumar S Adukia

Smt Nirmala Peeti

Smt Nisha Peeti

Smt Sonika Peeti

Sri Sandeep Peeti

Managing Director

Sri Rajesh Peeti

Executive Director

Registered Office

609, 6th Floor,
Swapnalok Complex,
S.D. Road,
Secunderabad - 500 003.

Bankers :

The Tamilnad Mercantile Bank Ltd.,
Siddiamber Bazar, Hyderabad

Auditors :

M/s MKA Associates
Chartered Accountants
412, 4th Floor, Sherza Estate,
Mouzamzahi Market,
Hyderabad - 500 195.

PEETI SECURITIES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 4th Annual General Meeting of the company will be held at 10.00 a.m. on Tuesday, the 29th of September, 1998 at Bhagya Nagar Function Hall, Siri Nagar, Opp Siris Pharmaceuticals Limited, L.B.Nagar, Hyderabad to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit & loss Account for the year ended 31st March ,1998 and Balance Sheet as on that date together with Reports of Directors and Auditors thereon .
2. To appoint a Director in place of Smt.Nirmala Peeti, who retires by rotation and being eligible , offers herself for reappointment .
3. To appoint a Director in place of Smt.Sonika Peeti, who retires by rotation and being eligible , offers herself for reappointment .
4. To appoint Auditors and fix their remuneration .

BY THE ORDER OF THE BOARD

PLACE : SECUNDERABAD
DATE : 23-8-1998

SANDEEP PEETI
MANAGING DIRECTOR

NOTE:

1. A MEMBER ENTITLED TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING .
2. The share holders are requested to intimate immediately any change in their registered address with the company.
3. Members / Proxies should bring the attendance slip duly filled in for attending the meeting alongwith the annual report.
4. The Register of Members and Share Transfer Books of the company will remain closed from 24th September to 29th September 1998. (Both days inclusive)

PEETI SECURITIES LIMITED**DIRECTORS' REPORT**

To
The Members ,

Your Directors have pleasure in presenting the 4th Annual Report of your company together with the audited accounts of the company for the year ended 31st March 1998.

FINANCIAL RESULTS

	For the year ended 31.3.98 (Rs. in lacs)	For the year ended 31.3.97 (Rs. in lacs)
i) Income from operations	44.28	38.06
ii) Other Income	0.48	1.62
iii) Total expenditure	46.02	60.57
iv) Interest	0.39	0.22
v) Gross Profit (+)/Loss(-) After Interest and before Depreciation and Taxation	(1.65)	(21.11)
vi) Depreciation	0.73	0.63
vii) Provision for tax	NIL	NIL
viii) Net Profit (+)/(-) Loss	(2.38)	(21.74)
ix) Prior year adjustment	1.34	(0.29)
x) Net surplus/(Deficit)	(1.04)	(22.03)
xi) Paid up Equity Share Capital	375.04	375.04
xii) Reserves and Surplus	NIL	NIL

REVIEW OF PERFORMANCE

During the year under review your company had a gross income of Rs.44.76 Lacs and incurred Rs. 47.14 Lacs for various expenses and reported a net loss of Rs. 2.38 Lacs. The unfavourable Stock market condition and the depressed primary and Secondary markets continued to affect the performance of the compay during the year 1997-98.

However, as you all know that the company has started its trading operations in grey cloth and over all performance of the company in the current year is satisfactory. Your directors are happy to inform that your company has taken up manufacturing activity during the year 1998-99 and the results of these activities will be reported to you in the next year.

PROJECTIONS V/S PERFORMANCE

	(Rs. in lacs)	
Particulars	Performance 1997-98	Projections 1997-98
Income from operations	44.28	300.83
Other Incomes	0.48	17.63
Gross Profit	(1.65)	220.02
Profit after tax	(2.38)	123.50
Equity	375.04	375.04

PEETI SECURITIES LIMITED**Explanation for Variation :**

The Company could not be able to achieve the projections as mentioned in the prospectus due to the Unfavourable and Sluggish Capital Markets.

DIVIDENDS

In view of the losses suffered by the company ,your Directors express their inability to recommend any dividend on the Equity shares during the year.

FIXED DEPOSITS

Your company has not accepted any Deposits .

DIRECTORS

Smt. Nirmala Peeti and Smt. Sonika Peeti retire by rotation and being eligible , offer themselves for reappointment .

AUDITORS

M/s. MKA ASSOCIATES ,Chartered Accountants , the Statutory Auditors of your company retire at the conclusion of the forthcoming Annual General Meeting and are eligible for the reappointment . The company has received a certificate from the statutory Auditors to the effect that their reappointment, if made , would be within the prescribed limits under Section 224(1B) of the Companies Act ,1956.

CASH FLOW STATEMENT

A Cash Flow Statement as required by an amended clause of the Stock Exchanges Listing Agreement is included in the Annual Report.

PARTICULARS OF EMPLOYEES

During the year under review no employees of the Company was in receipt of remuneration of Rs.3,00,000 in aggregate or more as required by the provisions of Section 217 (2A) of the companies Act ,1956 read with companies (particulars of Employees) Rules, 1975 as amended.

PERSONNEL

Your Directors wish to place on record their appreciation for the devoted services rendered by the employees.

DISCLOSURES

Being a NBFC company , inclusion of particulars with respect to conservation of energy and technology absorption as required under the companies (Disclosures of particulars in the report of Board of Directors) Rules ,1988 does not arise .There is no inflow or outflow of foreign exchange .

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation for the support received from Banks , Investors , Customers and Employees during the year under review .

PLACE : SECUNDERABAD

DATE : 23-8-1998

CHAIRMAN