

**6th  
ANNUAL REPORT  
1999 - 2000**

**PEETI SECURITIES LIMITED**

Report Junction.com

## INDEX

Notice to Shareholders.....	2
Directors Report.....	4
Auditors Report.....	6
Balance Sheet.....	9
Profit & Loss Account.....	10
Schedules.....	11
Balance Sheet Abstract/Business Profile.....	20
Cash Flow Statement.....	21



---

**PEETI SECURITIES LIMITED**

---

**BOARD OF DIRECTORS**

Sri Sandeep Peeti	Chairman cum Managing Director
Sri Rajesh Peeti	Executive Director
Sri Satyanarayana Peeti	Director
Sri Purushottam Peeti	Director
Sri Raj Kumar S Adukia	Director
Smt.Nisha Peeti	Director
Smt.Sonika Peeti	Director

**REGISTERED OFFICE**

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

**BANKERS**

The Tamilnad Mercantile Bank limited  
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 6th Annual General Meeting of the members of the company will be held on 21st December 2000 at 10.00 A.M. 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 Balance Sheet as at 31st March 2000, Profit & loss Account for the year ended on that date, Statements and Schedules annexed or attached thereto together with Reports of the Board of Directors and Auditors thereon .
2. To appoint a Director in place of Sri Purushottam Peeti, who retires by rotation and being eligible , offers himself for reappointment .
3. To appoint a Director in place of Sri Raj Kumar S Adukia who retires by rotation and being eligible , offers himself for reappointment .
4. To appoint Auditors and fix their remuneration .

**SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to section 198, 269, 310 and other applicable provisions, if any, contained under the Companies Act, 1956 read with Schedule XIII of the said act, Sri Sandeep Peeti, whose period of office as a Managing Director of the Company came to an end on 08th February, 2000 be and is hereby re-appointed as the Managing Director for further period of 5 years with effect from 08th February, 2000 at a following remuneration."

Salary : Rs. 1,80,000/- Per annum  
House Rent Allowance : Rs. 90,000/- Per annum

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution.

"RESOLVED THAT pursuant to section 198, 269, 310 and other applicable provisions, if any, contained under the Companies Act, 1956 read with Schedule XIII of the said act, Sri Rajesh Peeti, whose period of office as an Executive Director of the Company came to an end on 30th September 2000 be and is hereby re-appointed as an Executive Director for further period of 5 years with effect from 30th September 2000 at a following remuneration."

Salary : Rs. 1,44,000/- Per annum  
House Rent Allowance : Rs. 72,000/- Per annum

**PLACE: SECUNDERABAD**  
**DATE : 25-11-2000**

By The Order Of The Board

**SANDEEP PEETI**  
**MANAGING DIRECTOR**

## PEETI SECURITIES LIMITED

### 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. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed along with the notice.
3. The share holders are requested to intimate immediately any change in their registered address with the company.
4. Members / Proxies should bring the attendance slip duly filled in for attending the meeting alongwith the annual report.

### EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

#### Item No.5

The tenure of Sri Sandeep Peeti, Managing Director of your company came to an end on 8th February 2000. He was re-appointed for another term of 5 years. As his appointment is to be ratified by the members at the Annual General Meeting pursuant to Section 269 of the Companies Act, 1956 the aforesaid resolution is commended for your approval.

None of the directors of your company except Mr. Sandeep Peeti is interested in passing the aforesaid resolution.

#### Item No.6:

The tenure of Sri Rajesh Peeti, Executive Director of your company came to an end on 30th September 2000. He was re-appointed for another term of 5 years. As his appointment is to be ratified by the members at the Annual General Meeting pursuant to Section 269 of the Companies Act, 1956 the aforesaid resolution is commended for your approval.

None of the directors of your company except Mr. Rajesh Peeti is interested in passing the aforesaid resolution.

**PEETI SECURITIES LIMITED****DIRECTOR 'S REPORT**

To  
The Members ,

Your Directors have pleasure in presenting the 6th Annual Report of your company together with the audited accounts of the company for the year ended 31st March 2000.

**FINANCIAL RESULTS**

	For the year ended 31.03.00 ( Rs.in lacs )	For the year ended 31.3.99 ( Rs. in lacs)
i) Income from operations	52.47	18.61
ii) Other Income	0.13	0.16
iii) Total expenditure	26.37	21.51
iv) Gross Profit (+)/Loss(-) Before Interest, Depreciation and Taxation	26.23	(2.74)
v) Interest	3.19	0.36
vi) Depreciation	6.99	3.16
vii) Provision for tax	1.27	NIL
viii) Net Profit / (Loss)	14.78	(6.26)
ix) Paid up Equity Share Capital	375.04	375.04
x) Reserves and Surplus	NIL	NIL

**REVIEW OF PERFORMANCE**

During the year under review your company has earned an income of Rs.52.47 lakhs as against 18.61 lakhs in the previous year. In the previous year, both Textile division and Securities division incurred loss. However in the current year, both the divisions registered profit. After meeting the prior period adjustments, your company has recorded a Net Profit of Rs.14.78 Lakhs as against previous years' loss of Rs. 6.26 lakhs. Textiles division of your company has made an income of Rs.24.59 lakhs which is a good performance in the very first year of the commercial operations. Your directors are of the opinion that the company is poised to perform well in the years to come.

**DIVIDENDS**

In view of inadequacy of distributable profits, no dividend was recommended by your directors for the year 1999-2000.

**FIXED DEPOSITS**

Your company has not accepted any Fixed Deposits pursuant to Section 58A of the Companies Act, 1956 during the year under review.

**PEETI SECURITIES LIMITED****DIRECTORS**

The tenure of office of the Managing Director Sri Sandeep Peeti and the Executive Director Sri Rajesh Peeti expires on 8th February 2000 and 30th September 2000 respectively. They were re-appointed for another term of 5 years in the current year. Sri Purushottam Peeti and Sri Rajkumar S. Adukia retire by rotation at the ensuing Annual General Meeting and being eligible for the re-appointment, offers themselves for re-appointment .

**AUDITORS**

The tenure of office of the present auditors of your company M/s. MKA ASSOCIATES, Chartered Accountants expires at the conclusion of ensuing Annual General Meeting. Being eligible for reappointment, Board proposed in its' meeting to re-appoint them for another term and will hold office till the conclusion of next Annual General Meeting. The company has received a certificate from the Statutory Auditors to the effect that their reappointment, if made , will be in accordance with 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**

As required to be disclosed pursuant to the provisions of Section 217 (2A) of the companies Act, 1956 read with Companies (particulars of Employees) Rules, 1975 as amended, no employees of your Company was in receipt of remuneration in excess of Rs.6,00,000 in aggregate or more or Rs.50,000/- per month.

**PERSONNEL**

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

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has taken adequate steps to upgrade its technology and making Sincere efforts to conserve energy during its operation. There is no inflow or outflow of foreign exchange during the year.

**LISTING**

The Company's shares are listed in Hyderabad and Mumbai Stock Exchanges and your Company is regular in paying the annual fees. During the year none of these Stock Exchanges suspended trading of your Company.

**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 : 25-11-2000.**

**CHAIRMAN**