

8th
ANNUAL REPORT
2001 - 2002

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PEETI SECURITIES LIMITED

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

2

BOARD OF DIRECTORS

Sri Rajesh Peeti	Chairman & Executive Director
Sri Sandeep Peeti	Managing Director
Sri Purushottam Peeti	Director
Sri Raj Kumar S. Adukla	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 Ltd.
Chenoy Trade Centre, Secunderabad.

AUDITORS

M/s. MKA Associates
7, 1st floor, Surabhi Shradha Block,
Ahuja Estate, Beside Palace Heights,
Abids, Hyderabad 500 001

REGISTRARS FOR DEMAT

CIL Securities Ltd.,
214, Raghava Ratna Towers, Chirag Ali
Lane, Abids, Hyderabad 500 001

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PEETI SECURITIES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 8th Annual General Meeting of the Members of the Company will be held at 10.00 a.m. on Monday, the 30th of September, 2002 at Bhagyanagar Function Hall, L.B. Nagar, Hyderabad to transact the following business.

ORDINARY BUSINESS :

1. To receive, consider, approve and adopt the Balance sheet as at 31st March, 2002, Profit & Loss account for the period ended 31st March, 2002 together with Report of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Nisha Peeti who retires by rotation and being eligible, offers herself for re appointment.
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.

By the Order of the Board

SANDEEP PEETI
Managing Director

Place : Secunderabad
Date : 25th August, 2002

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4

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 HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
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 along with the annual report.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 27th September, 2002 to 30th September, 2002 (both days inclusive)



DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the 8th Annual Report of your company together with the audited accounts of the company for the year ended 31st March 2002.

FINANCIAL RESULTS

	For the year ended 31.03.02 (Rs. in lacs)	For the year ended 31.03.01 (Rs. in lacs)
i) Income from operations	32.20	16.59
ii) Other Income	21.45	1.03
iii) Total expenditure	21.86	27.08
iv) Gross Profit + / (-) before interest Depreciation and Taxation	31.79	0.11
v) Interest	0.39	3.31
vi) Depreciation	6.62	6.26
vii) Provision for Tax	2.55	-
viii) Net Profit / (Loss)	22.23	(9.46)
ix) Paid up equity Share Capital	375.04	375.04
x) Reserves & Surplus	NIL	NIL

REVIEW OF PERFORMANCE

During the year under review, your company has earned an income of Rs. 53.65 lakhs as against Rs. 17.03 lakhs in the previous year. Recession in stock markets continued in the current year on account of which, your company could make profit of Rs. 6,982/- as against Rs. 10.06 lakhs in the previous year on trading in Securities. However performance of textile division was outstanding during the year under review which registered profit of Rs. 32.13 lakhs as against loss of Rs. 1.23 lakhs in the previous year. As the textile division is performing well directors of your company will concentrate more on this division until stock markets recover from this depression.

DIVIDENDS

In view of, the accumulated losses of earlier years, no dividend was recommended by your directors for the year 2001-2002.

FIXED DEPOSITS

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

DIRECTORS

Smt. Nisha peeti, Director of your company is retiring at the ensuing Annual General Meeting and being eligible, offers herself for re- appointment. After considering the rich experience, the board recommends her re-appointment as director of the company.

PEETI SECURITIES LIMITED

6

Sri . Raj kumar S Adukia, Director of your company is retiring at the ensuing Annual General Meeting on rotation and being eligible for re- appointment offers himself for re- appointment . Having regard to the experience of Sri. Rajkumar S. Adukia ,the Board recommends his re-appoint as director of the company.

AUDITORS

The tenure of office of the present auditors of your company M/s. MKA. ASSOCIATES, Chartered Accountants comes to an end 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. 12,00,000 in aggregate per annum or more than Rs.1,00,000/- 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 information relating to conservation of energy and technology absorption , as required under the companies (Disclosures of particulars in the report of board of Directors) Rules , 1988 is annexed to this report . 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 : 25.8.2002

CHAIRMAN

ANNEXURE-A**PARTICULARS UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES, 1988****A. CONSERVATION OF ENERGY:**

a) The company has taken adequate steps to upgrade its technology and making sincere efforts to conserve energy during its operation.

b) TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION:

Diesel cost	Rs. 1,55,422/-
Purchased Units	1,28,484 units @ Rs. 4.45 per unit
Total amount	Rs. 7,24,040/-

FORM -B

A. RESEARCH AND DEVELOPMENT (R&D) : NIL

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION : NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

there is no inflow or out flow of foreign exchange during the year.

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