

PEOPLES INVESTMENTS LIMITED

38th ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2014

DIRECTORS : SHRI RAMKARAN GANERIWALA
: SHRI SHANTILAL POKHARNA
: SHRI PRADEEP KUMAR BHANDARI
(upto 23.04.14)
: SHRI GYANMAL DHARMILAL JAIN
(Additional Director w.e.f. 23.04.14)

BANKERS : BANK OF INDIA, BALLARD ESTATE

AUDITORS : R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS

REGISTERED OFFICE : NEW HIND HOUSE
3, NAROTTAM MORARJI MARG,
BALLARD ESTATE,
MUMBAI – 400 001.

PEOPLES INVESTMENTS LIMITED

Registered Office:
NEW HIND HOUSE, 3, NAROTTAM MORARJEE MARG, BALLARD ESTATE, MUMBAI - 400 001

Notice Thirty Eighth Annual General Meeting

Notice is hereby given that the 38th Annual General Meeting of the members of Peoples Investments Limited will be held on Thursday, 25th September, 2014 at 4.00 p.m. at New Hind House, 3, N. M. Marg, Ballard Estate, Mumbai 400 001, to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. S. L. Pokharna, who retires by rotation and is eligible for re-appointment.
3. 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 139 of the Companies Act, 2013, M/s. R. K. Khandelwal & Co., Chartered Accountants (Firm Registration No.105054W), be and are hereby appointed as Auditors of the Company for the financial year ending March 31, 2015 to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as agreed upon by the Auditors and the Board of Directors of the Company in connection with the audit of the accounts of the Company."

Special Business

4. To appoint Mr. Gyanmal Dharmilal Jain (DIN: 01444677), as a Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Listing Agreement, to the extent applicable, Mr. Gyanmal Dharmilal Jain (DIN: 01444677), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the

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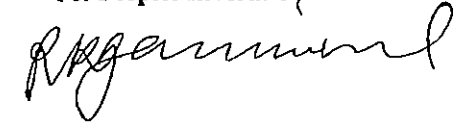
Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company to hold office till the conclusion of the next Annual General Meeting."

Date : 26th May, 2014

Place : Mumbai

By Order of the Board

For Peoples Investments Limited



R.K. Ganeriwala
Director

NOTES:

- I. A MEMBER OF A COMPANY ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.

A instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A proxy form is annexed herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.

- II. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out the details relating to the special business in the meeting, is annexed hereto.
- III. The Register of Members and Share Transfer Books will remain closed from 19th September, 2014 to 25th September, 2014 (both days inclusive) in connection with the Annual General Meeting.
- IV. Members are requested to notify immediately any change in their address / bank mandate, if any to the Company.
- V. As a part of Green Initiatives, the members who wish to receive the notice/documents through e-mail, may kindly intimate their e-mail address to the Company at the registered office.
- VI. Voting through electronic means -

The Company is pleased to offer e-voting facility as an alternate, to its Members for enabling them to cast their votes electronically and business may be transacted through e-voting services

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provided by Central Depository Services Limited (CDSL). E-voting is optional. The instructions for e-voting are as under:

- a) Log on to the e-voting website www.evotingindia.com
- b) Click on “Shareholders” tab.
- c) Now Enter your Folio Number registered with the Company as your User ID .
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are a first time user follow the steps given below:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department Members who have not updated their PAN with the Company are requested to use ‘Default Number’ which is the first two letters of their name and the last 8 digits of the folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in the company records for the said folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in the company records for the said folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- f) After entering these details appropriately, click on “SUBMIT” tab.
- g) You will then reach directly the Company selection screen.
- h) The password and default number will be used only for e-voting on the resolutions contained in this Notice.
- i) Click on the EVSN for Peoples Investments Limited.
- j) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- l) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- m) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

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- o) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- p) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- q) After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- r) The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- s) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- t) The voting period begins on 19th September, 2014 at 9.30 a.m. and ends on 21st September, 2014 at 5.30 p.m. During this period shareholders' of the Company, holding shares as on the cut-off date, 22nd August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- u) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- v) Mr. Ashish C. Bhatt, Practicing Company Secretary (Membership No. F2956) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- w) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the Company and make a Scrutinizer Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- x) The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's Notice Board and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

Item 4

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161 of the Act and the Articles of Association of the Company, Mr. Gyanmal Dharmilal Jain as an Additional Director with effect from April 23, 2014.

In terms of the provisions of Section 161 of the Act, Mr. Gyanmal Dharmilal Jain would hold office up to the date of the ensuing Annual General Meeting.

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The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Gyanmal Dharmilal Jain for the office of Director of the Company.

Mr. Gyanmal Dharmilal Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Gyanmal Dharmilal Jain possesses appropriate skills, experience and knowledge, inter alia, in the field of finance.

In the opinion of the Board, Mr. Gyanmal Dharmilal Jain fulfills the conditions for his appointment as a Director as specified in the Act and the Listing Agreement,

Brief resume of Mr. Gyanmal Dharmilal Jain:

Mr. Gyanmal Dharmilal Jain is B.Sc, AICWA and ACS. He is well experienced in the field of finance for the last 40 years. He is presently a Director in Everblue Apparel Limited, Raymond Woollen Outerware Limited, Retail Hub Solutions Limited, Jekegram Realty Limited, Impex (India) Limited, Celebrations Apparel Limited, Swavalamban Foundation, Pashmina Holdings Limited and Tiger Travels & Tours Limited. He is not related to any Director of the Company and also does not hold any share of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Gyanmal Dharmilal Jain is appointed a Director of the Company.

This statement may also be regarded as a disclosure under the listing agreement with the stock exchange.

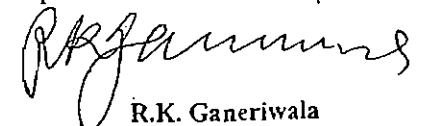
Save and except Mr. Gyanmal Dharmilal Jain, none of the other Directors of the Company is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of this Notice for approval by the shareholders.

Date : 26th May, 2014

Place : Mumbai

By Order of the Board
For Peoples Investments Limited


R.K. Ganeriwala
Director

PEOPLES INVESTMENTS LIMITED

DIRECTORS' REPORT

To,
The Members

Your directors are pleased to present their Thirty Eighth Annual Report together with the audited statements of account for the year ended 31st March, 2014.

1. FINANCIAL RESULTS

	Current Year (Rs.)	Previous Year (Rs.)
Total Revenue	657	3,153
Less: Expenses	57,317	59,637
	-----	-----
Loss before Tax	56,660	56,484
Less: Tax Expense	-	-
	-----	-----
Loss After Tax	56,660	56,484
 Add: Loss brought forward from previous year	 35,31,097	 35,74,613
	-----	-----
Balance loss carried forward	35,87,757	35,31,097
	=====	=====

2. DIVIDEND

In view of the carried forward losses the Directors regret their inability to declare any dividend.

3. WORKING

During the year under review total revenue was Rs. 657/- (Previous year Rs 3,153/-)

4. SECRETARIAL COMPLIANCE CERTIFICATE

Pursuant to the proviso to Section 383A of the Companies Act, 1956, a certificate from a secretary in whole time practice in respect of compliance by the Company with all the provisions of the Companies Act, 1956; is attached to this report.

5. PUBLIC DEPOSIT

During the year under review the Company has not accepted any deposit from the public.

6. PERSONNEL

There is no employee whose particulars are required to be furnished w/s. 217(2A) of the Companies Act, 1956.

7. DIRECTORS

Shri S.L. Pokharna retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment.

Shri Gyanmal Dharmilal Jain was appointed as an Additional Director of the Company with effect from April 23, 2014 and he shall hold the office up to the ensuing Annual General Meeting.

Shri P.K. Bhandari resigned as a Director of the Company on April 23, 2014. The Board places on record its appreciation for the services rendered by Shri P.K. Bhandari during his tenure as Director.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable to the company.

9. AUDITORS

Your Company's Auditors, M/s. R.K. Khandelwal & Company, Chartered Accountants, hold office up to the forthcoming Annual General Meeting and are eligible for re-appointment. You are requested to appoint Auditors and authorize the Board to fix their remuneration.

10. DIRECTORS' RESPONSIBILITY STATEMENT

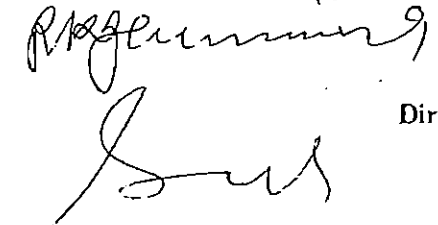
The Directors confirm that:

- (i) that in preparation of the Annual Accounts for the year ended March 31, 2014 the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that year;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- (iv) that annual accounts have been prepared on a going concern basis.

11. ACKNOWLEDGMENT

The Board records its appreciation for the co-operation, support and valuable guidance received from the Banks and other authorities.

For and on behalf of the board



Directors

Place : Mumbai

Date : May 26, 2014