

PEOPLES INVESTMENTS LIMITED

(CIN: L67120MH1976PLC018836)

40th ANNUAL REPORT

(Financial Year 2015-16)

DIRECTORS

- : SHRI RAMKARAN GANERIWALA**
- : SHRI SHANTILAL POKHARNA**
- : SHRI GHYANMAL DHARMILAL JAIN**
(upto 30.06.2015)
- : SHRI RAMCHANDRA ANANT PRABHUDESAI**
- : SHRI NARAYANAN RAMALINGAM**
- : SMT. GEETHAA MANISH GHANECKAR**
- : SHRI JITENDER AGARWAL**
(w.e.f. 30.07.2015)

BANKERS

- : BANK OF INDIA**

AUDITORS

- : R.K. KHANDELWAL & CO.**
CHARTERED ACCOUNTANTS

REGISTERED OFFICE

- : NEW HIND HOUSE**
3, NAROTTAM MORARJI MARG
BALLARD ESTATE
MUMBAI - 400 001

E-mail: peoplesinvestments@rediffmail.com

Website: www.pplsinvestments.com

Ph.: 022-66046000

Fax: 022-22620052

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NOTICE 40th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 40th Annual General Meeting of Peoples Investments Limited will be held on Monday, the 4th day of July, 2016 at 2.00 p.m. at the Registered Office at New Hind House, 3, N. M. Marg, Ballard Estate, Mumbai - 400001 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2016, the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri S.L. Pokharna (DIN: 01289850), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Statutory Auditors and fixing their remuneration:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. R.K. Khandelwal & Co., Chartered Accountants, holding Firm Registration No. 105054W, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Meeting to the conclusion of the next Annual General Meeting of the Company on such remuneration as agreed upon by the Board of Directors and the Auditors in addition to reimbursement of service tax and actual out-of-pocket expenses."

SPECIAL BUSINESS:

4. Appointment of Shri Jitender Agarwal as a Director

To consider and, if thought fit, to pass with or without modification following resolution as an Ordinary Resolution:-

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"RESOLVED THAT pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Jitender Agarwal (DIN: 06373239), who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

For and on behalf of the Board



Jitender Agarwal
Director
DIN : 06373239

Date : 11th May, 2016
Place : Mumbai

Notes:

- I. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under Item No. 4 of the accompanying Notice, is annexed hereto.
- II. 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 THE 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 carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint single person as proxy and such person cannot act as a proxy for any other person or shareholder. 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. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A blank Proxy Form is annexed hereto.
- III. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified true copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

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- IV. Members desiring any information with regard to Accounts/Reports are requested to write to the Company at least ten days before the Meeting to enable the Management to keep the information ready at the Meeting.
- V. A statement giving the details of the Director seeking re-appointment under Item Nos. 2 and 4 of the accompanying Notice, as required under Secretarial Standard - 2 issued by The Institute of Company Secretaries of India, is annexed hereto.
- VI. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. upto the date of Annual General Meeting ("AGM").
- VII. The Company has obtained International Securities Identification Number (ISIN) - INE644U01015, from Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL). The Members can now dematerialize their shares.
- VIII. The Company has appointed Link Intime India Private Limited as the Registrar and Share Transfer Agent for transfer of shares, both in physical and electronic mode. Their address is as under:

Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai - 400 078.

The Members may send their transfer requests and other share related queries either to the Company at the registered office or Link Intime India Private Limited at the above address.
- IX. Members are requested to notify immediately any change in their address / bank mandate, if any, to their respective Depository Participants (DPs) in respect of their electronic share accounts and to Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai - 400 078, in respect of their physical share folios.
- X. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical forms should submit their PAN to the Company's Registrar and Share Transfer Agent / Company.
- XI. Electronic copy of the Annual Report for 2015-16 is being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes and have given positive consent to receive the Annual Report in electronic form, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail address, physical copies of the Annual Report for 2015-16 are being sent in the permitted mode.
- XII. Electronic copy of the Notice of the 40th AGM of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/Depository

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Participant(s) for communication purposes unless any Member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies of the Notice of 40th AGM of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

XIII. Members may also note that the Notice of the 40th AGM and the Annual Report for 2015-16 will also be available on the Company's website www.ppplsinvestments.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this AGM. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost. For any communication, the shareholders may also send requests to the Company's email id: peoplesinvestments@rediffmail.com.

XIV. A route map showing directions to reach the venue of the 40th AGM is given at the end of this Notice.

XV. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its Members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 40th AGM. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 40th AGM. The Members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the AGM. The Members who have already cast their vote through remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Shri Ashish Bhatt, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The instructions to Members for voting electronically are as under:

- (i) The voting period begins on Friday, July 1, 2016 at 10.00 a.m. and ends on Sunday, July 3, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date, June 27, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members holding shares in physical or in demat form as on June 27, 2016, shall only be eligible for e-voting.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.

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- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of Peoples Investments Limited.
- (xiii) 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.

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- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - 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.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) 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.

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ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013 ('the Act')

ITEM NO. 4

At the meeting of the Board of Directors of the Company held on July 30, 2015, Shri Jitender Agarwal was appointed as Additional Director of the Company whose office was vacated at the date of the previous Annual General Meeting of the Company held on September 14, 2015 in terms of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company. At the meeting of the Board of Directors of the Company held on September 14, 2015, Shri Jitender Agarwal was again appointed as Additional Director of the Company and holds the office upto the date of the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company.

A notice has been received under Section 160 of the Companies Act, 2013 from a member proposing Shri Jitender Agarwal for the office of Director of the Company, liable to retire by rotation.

Shri Jitender Agarwal is not disqualified from being appointed as Director in terms of Section 164(2) of the Act.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members.

None of the Directors or their respective relatives is in any way concerned or interested, financially or otherwise in the said resolution.

Details of Directors seeking appointment / re-appointment:-

Name of the Director	Shri S.L. Pokharna	Shri Jitender Agarwal
Age	62	42
Qualifications	B.Com, CA	B.Com, CA
Experience	Finance, Taxation, Accounts and General Corporate Management	Finance, Taxation, Accounts and General Corporate Management
Terms and condition of appointment	As per the Company's policy	As per the Company's policy
Date of first appointment on the Board	20.10.2011	30.07.2015
Shareholding in the Company	150 equity shares	Nil
Relationship with other Directors/Manager and other Key Managerial Personnel	Nil	Nil

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No. of Meetings of the Board attended during the year	Five out of five	Two out of two
Other Directorship	<ol style="list-style-type: none"> 1. Impex India Limited 2. Polar Investments Limited 3. Tiger Travels and Tours Limited 4. Rainbow Weavers and Processors Limited 5. Color Plus Fashions Limited 6. Pashmina Holdings Limited 7. Raymond Luxury Cottons Limited 8. Radha Krshna Films Limited 9. J. K. Ansell Private Limited 10. Bishen Farming Private Limited 11. Aparajita Farming Private Limited 12. Brijesh Farming Private Limited 13. Arundati Farming Private Limited 14. Asim Farming Private Limited 15. Smart Advisory and Finserve Private Limited 16. Indian Woolen Mills's Federation 17. Textile Sector Skill Council 	Swavalamban Foundation
Membership/Chairmanship of Committees of other Boards	<p>Color Plus Fashions Limited: Nomination and Remuneration Committee – Chairman</p> <p>Raymond Luxury Cottons Limited: Audit Committee – Member Corporate Social Responsibility Committee – Member Nomination and Remuneration Committee – Member</p> <p>Radha Krshna Films Limited: Audit Committee – Member</p>	Nil

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	Polar Investments Limited: Stakeholders Relationship Committee – Member Committee of Directors – Member	
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For and on behalf of the Board

Date: 11th May, 2016
Place: Mumbai

Jitender Agarwal
Director .
DIN : 06373239

Route Map for AGM Venue

