

PEOPLES INVESTMENTS LIMITED

(CIN: L67120MH1976PLC018836)

42nd ANNUAL REPORT

(Financial Year 2017-18)

DIRECTORS	: SHRI SHANTILAL POKHARNA
	: SHRI R.A. PRABHUDESAI
	: SHRI R. NARAYANAN
	: SHRI JITENDER AGARWAL
	: SMT SUMA G. NAIR (w.e.f. 12.10.2017)
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.: 022-22686000

Fax: 022-22620052

PEOPLES INVESTMENTS LIMITED

Registered Office:

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NOTICE 42ND ANNUAL GENERAL MEETING

NOTICE is hereby given that the 42nd Annual General Meeting of Peoples Investments Limited will be held on Tuesday, the 17th day of July, 2018 at 2:00 p.m. at the Registered Office at New Hind House, 3, N. M. Marg, Ballard Estate, Mumbai – 400 001 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, 2018, the Reports 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 ratify the appointment of Statutory Auditors of the Company and to fix their remuneration 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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Audit and Auditors) Rules, 2014 (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the Company hereby ratifies the appointment of Messrs V. B. Dalal & Co., Chartered Accountants, registered with The Institute of Chartered Accountants of India vide registration number 102055W, as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting till the conclusion of next Annual General Meeting on such remuneration plus applicable taxes and out of pocket expenses, as may be mutually agreed upon by the Board of Directors and Statutory Auditors; and

RESOLVED FURTHER THAT the Board of Directors of the Company be and hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

SPECIAL BUSINESS:

4. Appointment of Smt. Suma G. Nair (DIN: 07100911) as a Director of the Company:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

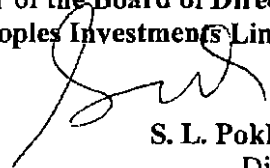
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“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Suma G. Nair (DIN: 07100911), 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.”

**By order of the Board of Directors
For Peoples Investments Limited**



S. L. Pokharna

Director

DIN: 01289850

Date : April 26, 2018

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 (10.00%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10.00%) 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. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty eight 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 Proxy form is annexed to this Notice.
- III. Corporate Members are required to send a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representatives to attend and vote on their behalf at the Meeting.
- IV. Members, Proxies and Authorised Representatives are requested to bring to the Meeting the Attendance Slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/Folio No. Duplicate Attendance Slip or copies of the Report and Accounts will not be made available at the Annual General Meeting (“AGM”) venue.
- V. A brief resume of the Directors proposed to be appointed/re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they holds directorship and Membership/Chairmanship of Board Committees, shareholding

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and relationship between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per clause 1.2.5 of Secretarial Standards – 2 on General Meetings, are provided in **Annexure 1**.

- VI. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement 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. up to the date of this AGM and also at this AGM.
- VII. 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-101, 247 Park
L. B. S. Marg, Vikhroli (West), Mumbai – 400 083
Email: rnt.helpdesk@linkintime.co.in
Website: www.linkintime.co.in
Phone: +91 22 49186270 Fax: +91 22 49186060

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.

- VIII. 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.
- IX. Electronic copy of the Annual Report for FY 2017-18 is being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes 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 FY 2017-18 are being sent in the permitted mode. Members are requested to support Green Initiative by registering/updating their e-mail addresses with the Depository Participants (in case of shares held in dematerialized form) or with Link Intime India Private Limited (in case of shares held in physical form).
- X. Electronic copy of the Notice of the 42nd 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 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 42nd 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.
- XI. Members may also note that the Notice of the 42nd AGM and the Annual Report for FY 2017-18 will also be available on the Company's website www.pplsinvestments.com for

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download and also on the website of Central Depository Services (India) Limited viz. www.evotingindia.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. 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.

- XII. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the AGM) and voting at the AGM is July 10, 2018. Please note that Members can opt for only one mode of voting i.e., either by voting at the Meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
- XIII. A route map showing directions to reach the venue of the 42nd AGM is given at the end of this Notice as per the requirement of the Secretarial Standards – 2 on “General Meetings”.

XIV. 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 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its Members the facility of ‘remote e-voting’ to exercise their right to vote at the 42nd AGM. The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The Board has appointed Shri Ashish Bhatt, Practicing Company Secretary as the Scrutinizer to scrutinize 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 Saturday, July 14, 2018 at 10.00 a.m. and ends on Monday, July 16, 2018 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 of July 10, 2018, 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 July 10, 2018, 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 / Members.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

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- c. 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) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on 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. 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.
- (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.

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- (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) Shareholders can also cast their vote using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows Phone users can download the app from the App Store and the Windows Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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.
- (xxi) 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.
- (xxii) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.pplsinvestments.com and on the website of CDSL viz. www.evotingindia.com within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to BSE Limited, where the shares of the Company are listed.

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EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 – Appointment of Smt. Suma G. Nair (DIN: 07100911) as a Director of the Company

The Board of Directors, through its circular resolution dated October 12, 2017, appointed Smt. Suma G. Nair (DIN: 07100911) as an Additional Director of the Company in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (Act) and Rules made thereunder.

Smt. Suma G. Nair holds office up to the date of ensuing Annual General Meeting of the Company. Pursuant to the provisions of Section 160 of the Act, the Company has received notice, together with requisite deposit, from a member signifying his intention to propose Smt. Suma G. Nair as candidate for the office of Director of the Company, liable to retire by rotation.

Smt. Suma G. Nair is not disqualified from being appointed as Director in terms of Section 164(2) of the Act.

Smt. Suma G. Nair is interested in the Resolution set out at Item No. 4 of the accompanying Notice, since it relates to her appointment.

No other Director or Key Managerial Personnel of the Company, including their relatives, is interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Resolution set out in Item No. 4 of the accompanying Notice.

ANNEXURE – 1

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

[In pursuance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name of the Director	Shri S.L. Pokharna	Smt. Suma G. Nair
DIN	01289850	07100911
Date of Birth and Age	26-09-1953 64 years	22-06-1968 49 years
Date of first appointment on the Board	20-10-2011	12-10-2017
Qualifications	B.Com, CA	B.Com

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Experience and Expertise	34 years of experience in Finance, Taxation, Accounts and General Corporate Management.	24 years of Managerial experience.
Number of Meetings of the Board attended during the year	4 out of 4	2 out of 2
List of Directorship / Membership /Chairmanship of Committees of other Board.	<p>Directorship:</p> <p>Public Companies:</p> <ol style="list-style-type: none"> 1. Impex India Limited 2. Polar Investments Limited 3. J.K. Investors (Bombay) Limited 4. Pashmina Holdings Limited 5. Retail Hub Solutions Limited 6. Radha Krshna Films Limited 7. Gujarat Sheep and Wool Development Corporation Limited <p>Private Companies:</p> <ol style="list-style-type: none"> 1. Avani Agricultural Farms Private Limited 2. Aparajita Farming Private Limited 3. Bishen Farming Private Limited 4. Arundhati Farming Private Limited 5. Asim Farming Private Limited 6. Smart Advisory and Finserve Private Limited <p>Section 8 Companies:</p> <ol style="list-style-type: none"> 1. Indian Woollen Mills' Federation 2. Textile Sector Skill Council <p>Membership/Chairmanship of Committees of Other Board:</p> <p>Polar Investments Limited: Stakeholders Relationship Committee – Member Committee of Directors – Member</p> <p>Radha Krshna Films Limited: Audit Committee - Member</p>	Nil

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Shareholding in the Company	150 equity shares	Nil
Relationship with other Directors, manager and Key Managerial Personnel of the Company	Nil	Nil
Terms and Conditions of appointment or re-appointment	As per the Nomination and Remuneration Policy of the Company.	As per the Nomination and Remuneration Policy of the Company.
Remuneration sought to be paid	Nil	Nil
Remuneration last drawn by such person	Nil	Nil
Justification for choosing the appointees for appointment as Independent Directors	N.A.	N.A.

**By order of the Board of Directors
For Peoples Investments Limited**

S. L. Pokharna

Director

DIN: 01289850

Date : April 26, 2018

Place : Mumbai

ROUTE MAP TO THE VENUE OF 42ND ANNUAL GENERAL MEETING OF PEOPLES INVESTMENTS LIMITED

