

PEOPLES INVESTMENTS LTD.

NOTICE

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of Peoples Investments Limited will be held at the registered office of the Company at New Hind House, 3 Narrottam Morarjee Marg, Ballard Estate, Mumbai - 400001 on Friday, 06th July, 2012 at 4.30 p.m to transact the following ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statements of Account together with Directors' Report as also the Auditors' Report thereon for the year ended March 31, 2012.
2. To appoint a Director in place of Shri P.K.Bhandari who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint Messrs. R.K. Khandelwal & Co., Chartered Accountants (Firm Registration no. 105054W), as Auditors of the Company from the conclusion of this meeting till the conclusion of the next Annual General Meeting and fix their remuneration.

SPECIAL BUSINESS:

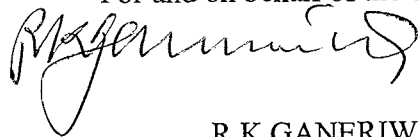
To consider and, if thought fit, to pass with or without modifications, the following resolution:

As an Ordinary Resolution:

4. "RESOLVED THAT Shri S.L.Pokharna, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956, be and is hereby appointed as Director of the Company liable to retire by rotation."

Registered Office:
New Hind House
3, Narrottam Morarjee Marg,
Ballard Estate,
Mumbai - 400 001.

Date: 28th May, 2012

For and on behalf of the board


R.K.GANERIWALA
Director

NOTES:

1. ANY MEMBER OF THE COMPANY ENTITLED TO ATTEND AND VOTE AT THE MEETING SHALL BE ENTITLED TO APPOINT ANOTHER PERSON (WHETHER A MEMBER OR NOT) AS HIS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. MEMBERS ARE REQUESTED TO DEPOSIT THE PROXY FORMS NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE MEETING.
2. The register of Members and the share transfer book of the Company shall remain closed from Friday, 29th June, 2012 to Friday, 06th July, 2012 (both days inclusive).
3. Explanatory Statement pursuant to section 173 of the Companies Act, 1956 in respect of Special Business at Item no. 4 of the accompanying Notice is annexed hereto.

ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 ('the Act')

Item no. 4

At the meeting of the Board of Directors of the Company held on 20th October, 2011, Shri S.L.Pokharna was appointed as Additional Director of the Company, in terms of Article 86 of the Articles of Association of the Company. Shri S.L.Pokharna holds office of Director upto the date of the ensuing Annual General Meeting.

Pursuant to Section 257 of the Companies Act, the Company has received notice from a member signifying his intention to propose Shri S.L.Pokharna as a candidate for the office of Director of the Company.

The Directors commend the resolution for approval.

No Director, other than Shri S.L.Pokharna, is concerned or interested in the said resolution

FOR AND BEHALF OF THE BOARD



R.K.GANERIWALA
DIRECTOR

Registered Office:

New Hind House
3, Narrottam Morarjee Marg,
Ballard Estate,
Mumbai - 400 001

Place : Mumbai.

Dated : 28th May, 2012.

PEOPLES INVESTMENTS LIMITED

DIRECTORS' REPORT

To,
The Members

Your directors are pleased to present their Thirty Sixth Annual Report together with the audited statements of account for the year ended 31st March, 2012.

1. FINANCIAL RESULTS

	Current Year (Rs in lacs)	Previous Year (Rs in lacs)
Total Revenue	0.10	0.13
Less: Expenses	0.69	0.61
Profit/ (loss) before Tax	(0.59)	(0.48)
Less: Tax Expense	-	-
Profit/ (loss) After Tax	(0.59)	(0.48)
Add: Loss brought forward from previous year	(34.16)	(33.68)
Balance carried forward	(34.75)	(34.16)

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. 0.10 lacs (Previous year Rs. 0.13 lacs)

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 u/s. 217(2A) of the Companies Act, 1956.

7. DIRECTORS

Shri R.Raghuraman, Director, resigned from the Board of Directors with effect from 20th October, 2011. Your directors wish to place on record his valuable contribution to the Company during his tenure.

Shri S.L. Pokharna was appointed as a Director on 20th October, 2011 to fill the casual vacancy caused by the resignation of Shri R.Raghuraman, to hold office till the conclusion of the forthcoming Annual General Meeting. Shri S.L.Pokharna, being eligible, offers himself for re-appointment.

Shri P.K.Bhandari retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment.

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

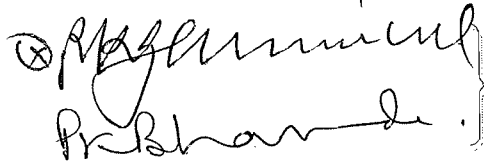
The Auditors M/s R.K.Khandelwal & Company, who are Statutory Auditors of the Company, hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company for the Financial Year 2012-13.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- (i) in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departure, if any;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgements 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) 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;
- (iv) the directors have prepared the annual accounts on a going concern basis.

For and on behalf of the board

 } **Directors**

Place : Mumbai

Date : 28th May, 2012

AUDITORS' REPORT

To,

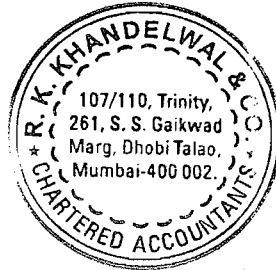
The Members of
Peoples Investments Limited.

1. We have audited the attached Balance Sheet of **PEOPLES INVESTMENTS LIMITED** as at 31st March, 2012 and also annexed Profit and Loss Statement of the Company for the year ended on that date. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes, examining on the test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. As required by Companies Auditor's Report Order, (CARO) 2003 issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956 (Act), we enclose in the annexure a statement on the matters specified in paragraph 4 & 5 of the said Order.
4. Further to our comment in the annexure referred to above, we report that :
 - a) We have obtained all information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of these books;
 - c) The Balance Sheet and the Profit and Loss Statement dealt with by this report are in agreement with the books of account;
 - d) In our opinion the Balance Sheet and Profit and Loss Statement have been prepared in compliance with the Accounting Standard referred to in Section 211 (3C) of the Act, to the extent applicable;



: 2 :

- e) On the basis of written representations received from the Directors as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of clause (g) of Sub-section (1) of Section 274 of the Act.
- f) In our opinion and to the best of information and according to the explanations given to us, the accounts read with the notes thereon give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
- i) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2012 and
- ii) In the case of Profit and Loss Statement, of the loss for the year ended on that date.



For R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS

R. K. KHANDELWAL
PARTNER
Membership No. 30054
Firm Reg. No. 105054W

Place : Mumbai

Dated : May 28, 2012.

**ANNEXURE TO THE AUDITORS REPORT TO THE MEMBER OF PEOPLES
INVESTMENTS LIMITED ON THE ACCOUNTS FOR THE PERIOD ENDED
31st MARCH, 2012.**

(Referred to in paragraph 3 of our report of even date)

1. The Company is an Investment Company and have no fixed Assets. Therefore clauses 1.1, 1.2 and 1.3 of Companies (Auditor's Report) Order 2003 is not applicable.
2. The Company has no inventories. Therefore clauses 2.1, 2.2 and 2.3 are not applicable.
3. (a) We are informed that the Company has not granted or taken any loans, secured or unsecured, to/from companies, firms or other parties listed in the register maintained under Section 301 of the companies Act, 1956.

(b) As the Company has not granted or taken any loans, secured or unsecured, to/from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956, Clause (iii) (b) of the Order is not applicable.

(c) No loans and advance in the nature of loans are given by the Company to other parties.
4. The Company has not taken any loans from other parties.

As the Company has not taken or granted any loan, there is no question of overdue amount of loans taken or granted by the Company.

5. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase and sale of investments. During the course of our audit, no major weakness has been noticed in the internal controls.
6. (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the registers maintained under Section 301 have been so entered.

(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956, and have been made at prices which are reasonable having regard to prevailing market prices as available with the Company.

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- (c) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956, and have been made at prices which are reasonable having regard to prevailing market prices as available with the Company.
7. The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made there under. Hence the Clause (vi) of the order is not applicable.
 8. The Company has an adequate internal audit system commensurate with size and nature of its business.
 9. The Central Government has not prescribed maintenance of cost records under section 209 (1)(d) of the Companies act, 1956.
 10. (a) According to the information and explanations given to us, there are no undisputed statutory dues payable in respect of provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth-tax, custom duty, excise-duty, cess which are outstanding as on 31st March, 2012, for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records examined by us, there is no disputed amount of sales tax, income tax, custom tax, wealth tax, excise duty, cess and other statutory dues which is not deposited.
 11. The Company has incurred cash losses during the financial year covered by our audit and also cash losses in the immediately preceding financial year. The accumulated losses of the Company at the end of the financial year covered by our audit is more than 50% of its net worth.
 12. Based on our examination of the record and the information and explanations given to us, the Company has not granted any loans and/or advances on the basis of security by way of pledge of shares, debentures and other securities.
 13. Clause (xiii) of the Order is not applicable to the Company as the Company is not a Chit fund company or nidhi/mutual benefit fund/society.

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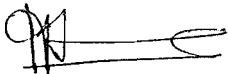
R. K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS

107/110, TRINITY
S. S. GAIKWAD MARG,
(A.P. MARKET), DHOBI TALAO,
MUMBAI - 400 002.
TELEPHONES : 2207 710/02
TELEFAX : 2207 7101

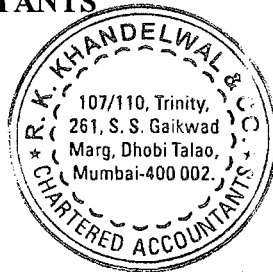
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14. In our opinion and according to the information and explanation given to us, the company has properly maintained the Investment Register and timely entries have been made in the Register. All the Investments are held by the company in its own name.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not taken any term loans and hence requirement of reporting regarding application of term loans does not arise.
17. Based on our examination of the record and the information and explanations given to us, the Company has not used the funds raised on short-term basis for long term investment and vice versa.
18. We are informed that the Company has not made any preferential allotment of shares to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued debentures and hence requirement of reporting regarding creation of securities in respect of debentures issued does not arise.
20. The Company has not raised any money by public issue, during the year.
21. As per the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For and on behalf of
For R. K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS



R. K. KHANDELWAL
(PARTNER)
Membership No. 30054
Firm Reg. No. 105054W



Place : Mumbai

Dated : May 28, 2012.

CIN No. : L67120MH1976PLC018836
Paid Up Capital : 20,00,000

FORM
[SEE RULE 3]
Secretarial Compliance Certificate

To,
The Members
PEOPLES INVESTMENTS LIMITED

We have examined the registers, records, books and papers of PEOPLES INVESTMENTS LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2012. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

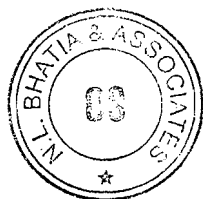
1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.
3. The company, being a public limited company, comments is not required.
4. The Board of Directors duly met Four times on 6th May, 2011, 21st July, 2011, 20th October, 2011 and 23rd January, 2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company closed its Register of Members from 3rd June, 2011 to 10th June, 2011 and necessary compliance of section 154 of the Act has been made.
6. The annual general meeting for the financial year ended on 31st March, 2011 was held on 10th June, 2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No extra ordinary general meeting was held during the financial year.
8. The company has not advanced any loans to its Directors or persons or Firms or companies referred in the section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of section 297 of the Act.
10. The company was not required to make any entries in the register maintained under section 301 of the Act.



11. As there were no instances falling within the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate Share Certificates during the financial year.
13.
 - (i) There was no allotment/transfer/transmission of securities during the financial year.
 - (ii) The company has not deposited any amount in a separate Bank Account as no dividend was declared during the year.
 - (iii) The company was not required to post warrants to any members of the company as no dividend was declared during the financial year.
 - (iv) No amount is lying with the company in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years which is required to be transferred to Investor Education and Protection Fund.
 - (v) The Company has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointments of directors to fill up casual vacancies have been duly made.
15. The provisions of section 269 of the Act with regard to appointment of Managing Director / Whole-time Director / Manager are not applicable hence the Company has no Managing Director.
16. The company has not appointed any sole-selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/ or such other authorities prescribed under the various provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares, debentures or other securities during the financial year.
20. The company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transactions necessitating the company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The company has not invited / accepted any deposits including any unsecured loans falling within the purview of sections 58A during the financial year.
24. The Company has not borrowed any amount from directors, members, public, financial institutions, banks and others during the financial year ending 31st March 2012.
25. The company has made investments in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose. The company has not made any loans or given guarantees to any bodies corporate. The company was registered as NBFC with RBI and during the financial year same has been cancelled.

26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
29. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny.
30. The company has not altered its Articles of Association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company and no fines and penalties or any other punishment imposed on the company during the financial year, for offences under the Act.
32. The company has not received any money as security from its employees during the financial year.
33. The company has no employee and therefore the provision of Section 418 of the Companies Act 1956 is not applicable.

Place: Mumbai
Date: 23/05/2012



For N. L. Bhatia & Associates

Company Secretaries

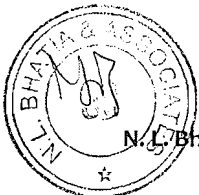
Navneet Bhatia

N. L. Bhatia
Mg. Partner
C.P. No. 422

Annexure 'A'

Registers as maintained by the Company

1. Registers of Members u/s 150
2. Minutes book of meeting of Directors u/s 193
3. Minutes book of General Meeting u/s 193
4. Register of Directors u/s 303
5. Register of Directors Shareholding u/s 307
6. Register of Investment u/s 372A
7. Attendance registers of Board and General meeting



Annexure 'B'

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2012.

Sr. No	Form No./ Return	Filed under section	For	Date of Filing	Whether Filed within prescribed time yes/no	If delay in filing Whether requisite additional fee paid yes/no
1	Form 20B	u/s159	Annual Return as on AGM held on 10/06/2011.	19/07/2011	Yes	N.A.
2	Form 66	u/s383A	Compliance Certificate for F.Y. 31/03/2011.	09/08/2011	No	Yes
3	Form 23AC & Form 23ACA	u/s220	Balance Sheet as on 31/03/2011.	19/08/2011	Yes	N.A.
4	Form 32	303(2)	In respect of appointment of Mr. Shantilal Pokharna as Additional Director W.E.F. 20 th October, 2011	24/10/2011	Yes	N.A.
5	Form 32	303(2)	In respect of Cessation of Mr. Raghuraman Rajagopal due to resignation	25/10/2011	Yes	N.A.



PEOPLES INVESTMENTS LIMITED
Balance Sheet as at 31 March 2012

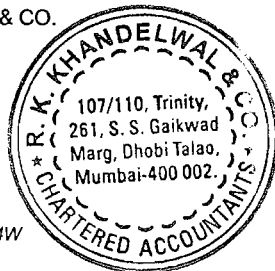
(Amount in Rupees)

Particulars		Refer Note No.	31st March, 2012	31st March, 2011
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
	(a) Share capital	1	20,00,000	20,00,000
	(b) Reserves and surplus	2	(18,74,613)	(18,15,842)
2 Current liabilities				
	Other current liabilities	3	6,742	6,618
TOTAL			1,32,129	1,90,776
II. ASSETS				
Non-current assets				
1 Non-current investments				
	Non-current investments	4	4,100	4,100
2 Current assets				
	(a) Cash and Bank Balances	5	26,054	28,016
	(b) Short term Loans and advances	6	96,720	1,58,329
	(c) Other current assets	7	5,255	331
TOTAL			1,32,129	1,90,776
Significant accounting policies and accompanying notes on accounts		11		


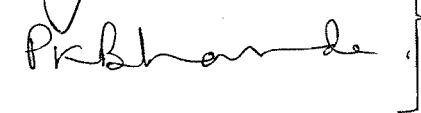
As per our report of even date attached
For R.K. KHANDELWAL & CO.
Chartered Accountants


R.K.KHANDELWAL
Partner

Membership No.30054
Firm Registration No. 105054W



For and on behalf of the Board

DIRECTORS


Place : Mumbai
Date : 28th May, 2012

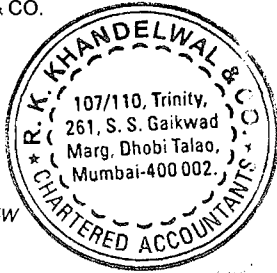
PEOPLES INVESTMENTS LIMITED
Profit and loss statement for the year ended 31 March 2011

(Amount in Rupees)

Particulars		Refer Note No.	31st March, 2012	31st March, 2011
I.	Revenue from operations	8	9,681	12,506
II.	Other income	9	133	-
III.	Total Revenue (I + II)		9,814	12,506
IV.	Expenses:			
	Other expenses	10	68,585	60,965
	Total expenses		68,585	60,965
V.	Profit/ (Loss) before tax (III- IV)		(58,771)	(48,459)
VI.	Tax expense:			
	Current tax		-	-
VII.	Profit/ (Loss) for the period (V - VI)		(58,771)	(48,459)
VIII.	Earnings per equity share:			
	(1) Basic		(0.29)	(0.24)
	(2) Diluted		(0.29)	(0.24)
	Significant accounting policies and accompanying notes on accounts	11		


As per our report of even date attached
For R.K. KHANDELWAL & CO.
Chartered Accountants


R.K.KHANDELWAL
Partner
Membership No.30054
Firm Registration No. 105054W



Place : Mumbai
Date : 28th May, 2012

For and on behalf of the Board


P.K. Bhande
DIRECTORS

PEOPLES INVESTMENTS LIMITED

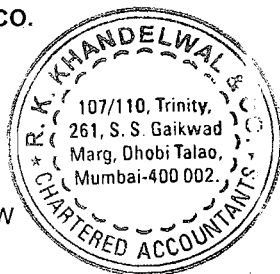
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2012

	Year ended 31st March, 2012 Rs.	Year ended 31st March, 2011 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax and extraordinary items	58,771	48,459
	<hr/>	<hr/>
Operating Loss before working capital charges	58,771	48,459
Add:		
Increase/(decrease) in other current assets	4,924	-
Less:		
Increase/(decrease) in other current liabilities	(124)	-
	<hr/>	<hr/>
	63,571	48,459
Less : Income Tax Refund (net of taxes paid)	1,609	3,883
NET CASH IN FLOW/(OUT FLOW) FROM OPERATING ACTIVITIES	<u><u>(61,962)</u></u>	<u><u>(44,576)</u></u>
CASH FLOW FROM INVESTING ACTIVITIES		
Maturity proceeds of fixed deposit	1,50,000	2,00,000
Investment in fixed deposit	(90,000)	(1,50,000)
NET CASH IN FLOW/(OUT FLOW) FROM INVESTING ACTIVITIES	<u><u>60,000</u></u>	<u><u>50,000</u></u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT	(1,962)	5,424
CASH AND CASH EQUIVALENT-OPENING BALANCE	28,016	22,592
CASH AND CASH EQUIVALENT-CLOSING BALANCE	26,054	28,016

As per our report of even date attached
For R.K. KHANDELWAL & CO.
Chartered Accountants





R.K. KHANDELWAL
Partner
Membership No.30054
Firm Registration No. 10504W



Place : Mumbai
Date : 28th May, 2012

For and on behalf of the Board

DIRECTORS

PEOPLES INVESTMENTS LIMITED
Note 1 - Shareholders' Funds - Share Capital

(Amount in Rupees)

Share Capital	As at 31 March 2012		As at 31 March 2011	
	Number	Rs.	Number	Rs.
Authorised				
10,00,000 Equity Shares of Rs.10 each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10 each, fully paid	2,00,000	20,00,000	2,00,000	20,00,000
Total	2,00,000	20,00,000	2,00,000	20,00,000

Rights of equity shareholders:

The company has only one class of equity share having par value of Rs.10 each. Each shareholder is entitled to one vote per share. In the event of liquidation of the company, the holder of equity share will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts.

Disclosure for each class of Shares

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the beginning of the year	2,00,000	20,00,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,00,000	20,00,000

More than 5% Shareholding

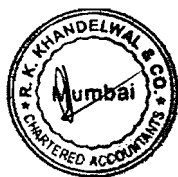
Name of Share holder	As at 31 March 2012		As at 31 March 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shri Vijaypat Singhania	45,000	22.50	45,000	22.50
Shri Gautam Hari Singhania	15,000	7.50	15,000	7.50
Shri Govind Hari Singhania	18,500	9.25	18,500	9.25
Shri Harshpati Singhania	10,500	5.25	10,500	5.25
Shri Ramapati Singhania	14,000	7.00	14,000	7.00
Shri Vikrampati Singhania	10,500	5.25	10,500	5.25
Shri Yadhupati Singhania	13,000	6.50	13,000	6.50



PEOPLES INVESTMENTS LIMITED
Note 2 - Shareholder's Funds - Reserves and Surplus

(Amount in Rupees)

Reserves and Surplus	31st March, 2012	31st March, 2011
a. General Reserves		
Opening Balance	16,00,000	16,00,000
Closing Balance	16,00,000	16,00,000
b. Surplus		
Opening balance	(34,15,842)	(33,67,383)
(+) Net Profit/(Net Loss) For the current year	(58,771)	(48,459)
Closing Balance	(34,74,613)	(34,15,842)
Total (A + B)	(18,74,613)	(18,15,842)



PEOPLES INVESTMENTS LIMITED

Note 3 - Current Liabilities - Current Liabilities and Provisions

(Amount in Rupees)

Other Current Liabilities	31st March, 2012	31st March, 2011
(a) Liabilities for expenses Audit fees	6,742	6,618
Total	6,742	6,618



PEOPLES INVESTMENTS LIMITED

Note 4 - Non Current Assets - Non Current Investments- Long Term

(Amount in Rupees)

Particulars	31st March, 2012	31st March, 2011
Other Investments (Refer B below)		
a) Investment in Equity instruments	25,03,050	25,03,050
b) Investment in Debentures	2,300	2,300
Total	25,05,350	25,05,350
Less : Provision for diminution in the value of Investments	(25,01,250)	(25,01,250)
Total	4,100	4,100

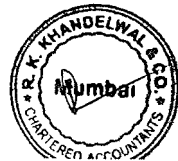
Particulars	31st March, 2012	31st March, 2011
Aggregate amount of quoted investments (Market value of Rs. 13,350/-- ; Previous Year Rs.23,120)	1,800	1,800
Aggregate amount of unquoted investments*	2,300	2,300

* Net of provision for diminution

B. Details of Non Current Investments

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount in Rs.		Basis of Valuation (also refer Note 11 (1) (B))
			2011-12	2010-11			2011-12	2010-11	2011-12	2010-11	
A. Investment in Equity Instruments											
1	Garware Offshore Limited (Face value of Rs. 10 each)	Others	200	200	Quoted	Fully Paid	*	*	1,800	1,800	Cost
2	Magna Hard Temp Limires (Face value of Rs.10 each)	Others	25	25	Unquoted	Fully Paid	*	*	-	-	After provision for diminution
3	Radha Krishna Films Limited (Face value of Rs.10 each)	Others	2,50,000	2,50,000	Unquoted	Fully Paid	*	*	-	-	After provision for diminution
4	Western India Fisheries Private Limited (Face value of Rs. 10 each)	Others	100	100	Unquoted	Fully Paid	*	*	-	-	After provision for diminution
Total									1,800	1,800	
B. Investment in Debentures											
1	LML Limited (13.5% Secured Debentures of Rs. 115 each)	Others	20	20	Unquoted	Fully Paid	*	*	2,300	2,300	Cost
Total									2,300	2,300	

* Not available



PEOPLES INVESTMENTS LIMITED

Note 5 - Current Assets : Cash and Bank Balances

(Amount in Rupees)

Cash and Bank Balances	As at 31 March 2012	As at 31 March 2011
Cash and Cash Equivalents		
Balance with Schedule Bank	26,054	28,016
	26,054	28,016

Note 6 - Current Assets - Short term loans and advances

(Amount in Rupees)

Short term loans and advances	As at 31 March 2012	As at 31 March 2011
(Unsecured, considered good)		
Loans and advances :		
Term deposit with HDFC Ltd.	90,000	1,50,000
Tax deducted at source	6,720	8,329
	96,720	1,58,329

Note 7 - Current Assets - Other Current Assets

(Amount in Rupees)

Other Current Assets	As at 31 March 2012	As at 31 March 2011
Interest accrued but not due	4,924	-
Prepaid expenses	331	331
	5,255	331



PEOPLES INVESTMENTS LIMITED

Note 8 - Revenue from operations

(Amount in Rupees)

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
Revenue from Operation		
Dividend on long term investments	460	490
Interest on short term investments	9,221	12,016
Total	9,681	12,506

Note 9 - Other Income

(Amount in Rupees)

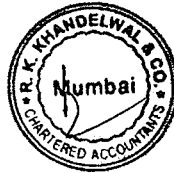
Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
Other Income		
Interest on income tax refund	133	-
Total	133	-



PEOPLES INVESTMENTS LIMITED
Note 10 - Other Expenses

(Amount in Rupees)

Particulars	For the Year ended 31st March, 2012		For the Year ended 31st March, 2011	
	Rs.	Rs.	Rs.	Rs.
Directors' sitting fees		2,250		2,750
Professional fees		12,685		9,670
Listing fees		16,545		11,030
Filing fees		2,900		1,300
Profession tax		2,500		2,500
Advertisement expenses		12,023		13,504
Demat charges		1,324		1,324
Postage and telegram		1,300		900
Auditors Remuneration :				
Audit fees	6,742		6,619	
Audit fees (other work)	4,965		6,619	
		11,707		13,238
Bank charges		65		225
Miscellaneous expenses		5,286		4,524
Total		68,585		60,965



PEOPLES INVESTMENTS LIMITED

Note 11

NOTES ATTACHED TO FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH 2012

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES:

A) System of Accounting

- i) The Company follows mercantile system of accounting and recognises income and expenditure on accrual basis, except as stated in (C).
- ii) The Financial Statements are based on historical costs. These costs are not adjusted to reflect the impact of the changing value in the purchasing power of money.

B) Investments

Investments are classified into current and long term Investments. Current investments are stated at lower of cost and fair value. Long term investments are carried at cost, less provision for diminution in value, if any.

C) Income

Income of the company consists of dividend and interest on deposits and other income. All income are accounted on accrual basis, except for dividend which is accounted in the year of actual receipt.

D) Expenses

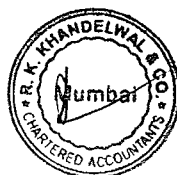
All expenses are accounted for on accrual basis.

E) Retirement Benefits

The Company has no employees. Therefore no amount is provided for retirement benefit like gratuity, superannuation and provident fund.

F) Taxation

Income-tax expense comprises current tax and deferred tax charge or credit. The provision of current year tax is made on the basis of the estimated computation of income for the current accounting year, in accordance with the Income-tax Act, 1961. The deferred tax assets arising mainly on account of brought forward losses are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence.



Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance sheet date, the carrying amount of deferred tax assets is reviewed to reassure realisation.

2. Deferred Tax Assets/Liabilities

As a matter of prudence, the management has not recognised deferred tax assets in respect of carried forward losses.

3. Segment Information:

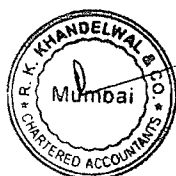
As per the Accounting Standard 17 Company's business activity falls within a single segment viz. Investment Activity.

4. Earning Per Share

The net profit for the purpose of measurement of basic and diluted EPS in terms of Accounting Standard 20 on Earning Per Share issued by the Institute of Chartered Accountants of India has been calculated as under:

	Year ended 31 st March 2012 Rs. -----	Year ended 31 st March 2011 Rs. -----
<u>Numerator:</u>		
Loss after taxation as per Profit and Loss Account	58,771	48,459
<u>Denominator:</u>		
Number of fully paid equity shares	2,00,000	2,00,000
Basic and Diluted Earnings Per Share (arrived at by dividing Numerator by Denominator).	-0.29	-0.24

The nominal value per equity share is Rs.10.



5. Related parties disclosures

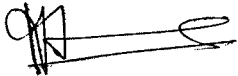
5.1 Enterprises where control exists:

- a) Polar Investments Limited.
- b) Radha Krshna Films Limited.

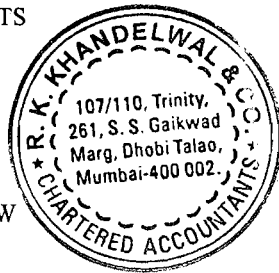
There has been no transaction with the related parties mentioned in 5.1 above during the year.

6. Previous year's figures have been regrouped/rearranged wherever necessary.

AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS



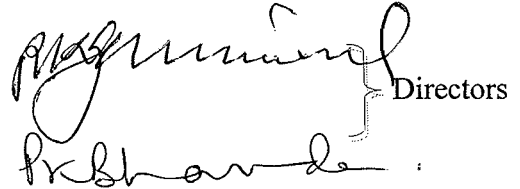
R.K.KHANDELWAL
PARTNER
Membership 30054
Firm Registration. No. 105054W



Place : Mumbai.

Dated : 28th May, 2012

For and on behalf of the board



Directors