

PEOPLES INVESTMENTS LIMITED

Mumbai

37th ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013

DIRECTORS

: SHRI PRADEEP KUMAR BHANDARI

: SHRI RAMKARAN GANERIWALA

: SHRI SHANTILAL POKHARNA

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 LTD.

NOTICE

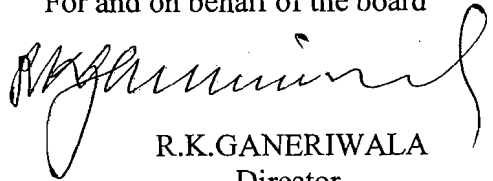
NOTICE is hereby given that the Thirty Seventh Annual General Meeting of Peoples Investments Limited will be held at the registered office of the Company at New Hind House, 3 Narrottam Morarjee Marg, Ballard Estate, Mumbai - 400001 on Friday, 28th June, 2013 at 4.30 p.m to transact the following ORDINARY 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, 2013.
2. To appoint a Director in place of Shri R.K.Ganeriwala who retires by rotation and, being eligible, offers himself for re-appointment.
3. To re-appoint 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.

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

Date: 24th May, 2013

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, 21st June, 2013 to Friday, 28th June, 2013 (both days inclusive).

PEOPLES INVESTMENTS LIMITED

DIRECTORS' REPORT

To,
The Members

Your directors are pleased to present their Thirty Seventh Annual Report together with the audited statements of account for the year ended 31st March, 2013.

1. FINANCIAL RESULTS

	Current Year (Rs in lacs)	Previous Year (Rs in lacs)
Total Revenue	0.03	0.10
Less: Expenses	0.59	0.69
Profit/ (loss) before Tax	(0.56)	(0.59)
Less: Tax Expense	-	-
Profit/ (loss) After Tax	(0.56)	(0.59)
Add: Loss brought forward from previous year	(34.75)	(34.16)
Balance carried forward	(35.31)	(34.75)

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. 0.03 lacs (Previous year Rs. 0.10 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.K.Ganeriwala 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

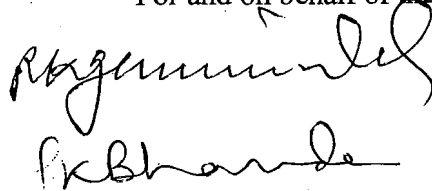
The Auditors R.K.Khandelwal & Company, Chartered Accountants, who are Statutory Auditors of the Company, hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company for the Financial Year 2013-14.

10. DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- (i) in preparation of the Annual Accounts for the year ended March 31, 2013 the applicable accounting standards have been followed along with proper explanations relating to material departures, 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 been prepared the annual accounts on a going concern basis.

For and on behalf of the board



} **Directors**

Place : Mumbai

Date : May 24, 2013

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

INDEPENDENT AUDITORS' REPORT

To,

The Members of
Peoples Investments Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of **Peoples Investments Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, the Statement of Profit and Loss and the Cash Flow Statement of the Company for the year then ended and a summary of the significant accounting policies and other explanatory information.

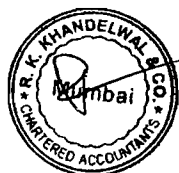
Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers the internal control relevant to the Company's preparation and fair presentation of



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the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 those books.
 - (c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



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- (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2013 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

For R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS



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

Place : Mumbai

Dated : May 24, 2013

**ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING
“REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR
REPORT OF EVEN DATE TO THE MEMBERS OF THE PEOPLES INVESTMENTS
LIMITED**

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of audit, we state that:

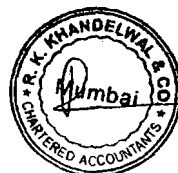
1. The Company is has no fixed Assets. Therefore clauses 4 (i) (a), 4 (i) (b), and 4 (i) (c) of the Order is not applicable.
2. The Company does not have any inventory. Therefore, the provisions of clause 4(ii) of the Order are not applicable to the Company.
3. The Company has not granted / taken any loans, secured or unsecured, to/from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. There is adequate internal control system commensurate with the size of the Company and the nature of its business with regard to the purchase of shares and securities, fixed assets and for the sale of shares and securities. During the course of our audit, no major weakness has been noticed in the internal control system.
5. There is no transaction that needs to be entered into the register in pursuance of section 301 of the Act.
6. The Company has not accepted any deposits within the meaning of the Section 58A, 58AA or any other relevant provisions of the Act and the Rules framed there under and directions issued by the Reserve Bank of India.
7. The Company has an adequate internal audit system commensurate with the size and nature of its business.
8. As informed, the Central Government has not prescribed the maintenance of Cost records under Section 209(1) (d) of the Act in respect of service/activities carried out by the Company.
9. a) According to the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Investors Education and Protection Fund, Employees’ State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Cess and other material statutory dues with the appropriate authorities, to the extent applicable. According to the information and explanations given to us, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31st March, 2013 for a period of more than six months from the date they became payable.



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- b) According to the information and explanations given to us, there are no dues of sales tax / income-tax / custom duty / wealth-tax / service tax / excise duty / cess, which have not been deposited on account of any dispute.
10. 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 are more than 50% of its net worth.
11. As the Company has not borrowed any funds from financial institutions or banks, the provision of clause 4(xi) of the order is not applicable to the Company.
12. As the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities, the provision of clause 4(xii) of the Order is not applicable to the Company.
13. As the Company is not a nidhi / mutual benefit fund/ society, the provisions of clause 4(xiii) of the order is not applicable to the Company.
14. The Company has kept adequate records of its transactions and contracts in respect of dealing in shares and other investments and timely entries have been made therein. The shares and other investments have been held in the name of the Company.
15. As the Company has not given any guarantee for loans taken by others from banks or financial institutions, the provision of clause 4(xv) of the order is not applicable to the Company.
16. As the Company has not availed any term loan during the year, the provision of clause 4(xvi) of the Order is not applicable to the Company.
17. As the Company has not raised any funds during the year, the provision of clause 4(xvii) of the Order is not applicable to the Company.
18. As the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act, the provision of clause 4(xviii) of the Order is not applicable to the Company.
19. As the Company has not issued any debentures during the year, the provision of clause 4(xix) of the Order is not applicable to the Company.

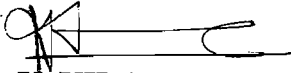


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20. As the Company has not raised any money by way of public issue during the year, the provision of clause 4(xx) of the Order is not applicable to the Company.
21. During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

For R. K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS



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



Place : Mumbai

Dated : May 24, 2013

NL Bhatia & Associates

Practising Company Secretaries

Tel. : 91-022-2506 3310
Telefax : 91-022-2506 0321
E-mail : brupadhyay@hotmail.com
navnitb@hotmail.com
Website : www.nlbassociates.com

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

FORM

[SEE RULE 3]

Secretarial Compliance Certificate

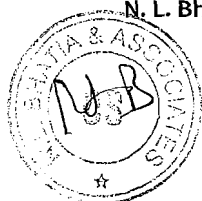
To,
The Members
PEOPLES INVESTMENTS LIMITED

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, 2013. 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 28th May, 2012, 24th July, 2012, 29th October, 2012 and 23rd January, 2013 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 29rd June, 2012 to 6th July, 2012 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, 2012 was held on 06th July, 2012 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 2013.
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 2011-12 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: 17/04/2013



For N. L. Bhatia & Associates
Company Secretaries

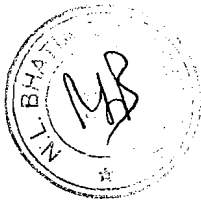
N. L. Bhatia

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, 2013.

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 06/07/2012.	06/08/2012	Yes	N.A.
2	Form 66	u/s383A	Compliance Certificate for F.Y. 31/03/2012.	18/07/2012	Yes	N.A.
3	Form 23ACXbrl & Form 23ACAXbrl	u/s220	Balance Sheet as on 31/03/2012.	15/01/2013	Yes	N.A.
4	Form 32	303(2)	In respect of appointment of Mr. Shantilal Pokharna from Additional Director to Regular Director W.E.F. 6 th July, 2012	25/07/2012	Yes	N.A.

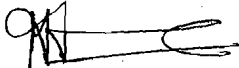


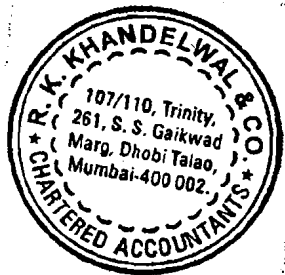
PEOPLES INVESTMENTS LIMITED
Balance Sheet as at 31 March 2013

(Amount in Rupees)

Particulars		Refer Note No.	As at 31st March, 2013	As at 31st March, 2012
I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
	(a) Share capital	1	20,00,000	20,00,000
	(b) Reserves and surplus	2	(19,31,097)	(18,74,613)
2 Current liabilities				
	Other current liabilities	3	6,742	6,742
TOTAL			75,645	1,32,129
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	64,488	26,054
	(b) Short term Loans and advances	6	6,720	96,720
	(c) Other current assets	7	337	5,255
TOTAL			75,645	1,32,129
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 : May 24, 2013

For and on behalf of the Board



DIRECTORS

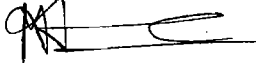
PEOPLES INVESTMENTS LIMITED
Profit and loss statement for the year ended 31 March 2013

(Amount in Rupees)

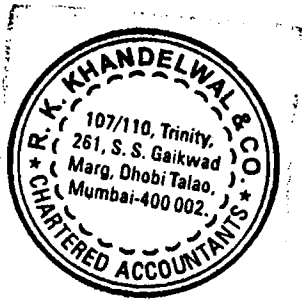
Particulars		Refer Note No.	For the year ended 31st March, 2013	For the year ended 31st March, 2012
I.	Revenue from operations	8	3,153	9,681
II.	Other income	9	-	133
III.	Total Revenue (I + II)		3,153	9,814
IV.	Expenses:			
	Other expenses	10	59,637	68,585
	Total expenses		59,637	68,585
V.	Profit/ (Loss) before tax (III- IV)		(56,484)	(58,771)
VI.	Tax expense: Current tax		-	-
VII.	Profit/ (Loss) for the period (V - VI)		(56,484)	(58,771)
VIII.	Earnings per equity share: Basic and diluted		(0.28)	(0.29)
	Significant accounting policies and accompanying notes on accounts	11		

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

Chartered Accountants

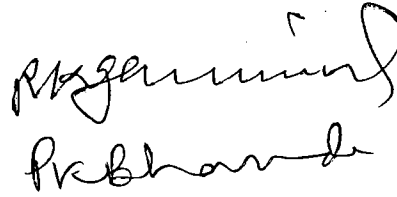


R.K.KHANDELWAL
Partner
Membership No.30054
Firm Registration No. 105054W



Place : Mumbai
Date : May 24, 2013

For and on behalf of the Board



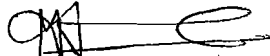
DIRECTORS

PEOPLES INVESTMENTS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

	Year ended 31st March, 2013 Rs.	Year ended 31st March, 2012 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax and extraordinary items	56,484	58,771
Operating Loss before working capital charges	56,484	58,771
Add:		
Increase/(decrease) in other current assets	(4,918)	4,924
Less:		
Increase/(decrease) in other current liabilities	-	(124)
Cash flow from operation	51,566	63,571
Less : Income Tax Refund (net of taxes paid)	-	1,609
NET CASH IN FLOW/(OUT FLOW) FROM OPERATING ACTIVITIES	(51,566)	(61,962)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Maturity proceeds of fixed deposit	90,000	1,50,000
Investment in fixed deposit	-	(90,000)
NET CASH IN FLOW/(OUT FLOW) FROM INVESTING ACTIVITIES	90,000	60,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENT (A + B)	38,434	(1,962)
CASH AND CASH EQUIVALENT-OPENING BALANCE	26,054	28,016
CASH AND CASH EQUIVALENT-CLOSING BALANCE	64,488	26,054

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

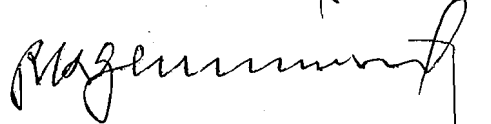
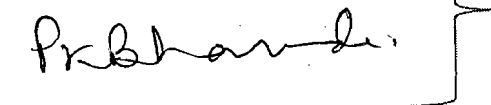


R.K. KHANDELWAL
Partner
Membership No.30054
Firm Registration No. 10504W



Place : Mumbai
Date : May 24, 2013

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 2013		As at 31 March 2012	
	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 2013		As at 31 March 2012	
	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	As at 31st March, 2013	As at 31st March, 2012
a. General Reserves		
Opening Balance	16,00,000	16,00,000
Closing Balance	16,00,000	16,00,000
b. Surplus		
Opening balance	(34,74,613)	(34,15,842)
(+) Net Profit/(Net Loss) For the current year	(56,484)	(58,771)
Closing Balance	(35,31,097)	(34,74,613)
Total (A + B)	(19,31,097)	(18,74,613)



PEOPLES INVESTMENTS LIMITED
Note 3 - Current Liabilities - Current Liabilities and Provisions

(Amount in Rupees)

Other Current Liabilities	As at 31st March, 2013	As at 31st March, 2012
(a) Liabilities for expenses Audit fees	6,742	6,742
Total	6,742	6,742



PEOPLES INVESTMENTS LIMITED

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

(Amount in Rupees)

Particulars	(Amount in Rupees)	
	As at 31st March, 2013	As at 31st March, 2012
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	As at 31st March, 2013	As at 31st March, 2012
Aggregate amount of quoted investments (Market value of Rs.11,750/-; Previous Year Rs.13,350/-)	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 / Debentures		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount in Rs.		Basis of Valuation (also refer Note 11 (1) (B))
			2012-13	2011-12			2012-13	2011-12	2012-13	2011-12	
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 Limited (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 2013	As at 31 March 2012
Cash and Cash Equivalents		
Balance with Schedule Bank	64,488	26,054
	64,488	26,054

Note 6 - Current Assets - Short term loans and advances

(Amount in Rupees)

Short term loans and advances	As at 31 March 2013	As at 31 March 2012
(Unsecured, considered good)		
Loans and advances :		
Term deposit with HDFC Ltd.	-	90,000
Tax deducted at source	6,720	6,720
	6,720	96,720

Note 7 - Current Assets - Other Current Assets

(Amount in Rupees)

Other Current Assets	As at 31 March 2013	As at 31 March 2012
Interest accrued but not due	-	4,924
Prepaid expenses	337	331
	337	5,255



PEOPLES INVESTMENTS LIMITED

Note 8 - Revenue from operations

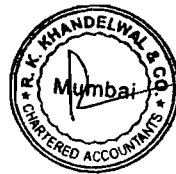
(Amount in Rupees)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
Revenue from Operation		
Dividend on long term investments	360	460
Interest income	2,793	9,221
Total	3,153	9,681

Note 9 - Other Income

(Amount in Rupees)

Particulars	For the year ended 31 March 2013	For the year ended 31 March 2012
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, 2013		For the Year ended 31st March, 2012	
	Rs.	Rs.	Rs.	Rs.
Directors' sitting fees		1,500		2,250
Professional fees		7,865		12,685
Listing fees		16,854		16,545
Filing fees		1,800		2,900
Profession tax		2,500		2,500
Advertisement expenses		14,829		12,023
Demat charges		1,342		1,324
Postage and telegram		1,000		1,300
Auditors Remuneration :				
Audit fees (Including service tax)	6,742		6,742	
Audit fees (other work-including service tax)	5,055		4,965	
		11,797		11,707
Bank charges		150		65
Miscellaneous expenses		-		5,286
Total		59,637		68,585



PEOPLES INVESTMENTS LIMITED

Note 11

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2013.

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 2013 Rs.	Year ended 31 st March 2012 Rs.
	-----	-----
<u>Numerator:</u>		
Loss after taxation as per Profit and Loss Account	56,484	58,771
<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).	-0.28	-0.29

The nominal value per equity share is Rs.10.



5. **Related parties disclosures**

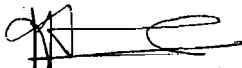
5.1 Enterprises where control exists:

- 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 : May 24, 2013

For and on behalf of the board

 Directors


PEOPLES INVESTMENTS LIMITED

Registered Office
New Hind House, 3 Narottam Morarjee Marg, Ballard Estate, Mumbai – 400 001.

PROXY FORM

L.F.No.	:

No.of shares held:	

I/ We _____ of _____ in the district of _____ being member/members of the above named Company hereby appoint _____ of _____ in the district of _____ or failing him _____ of _____ in the district of _____ as my/our Proxy to vote for me/us on my/our behalf at the Thirty Seventh Annual General Meeting of the Company to be held on Friday the 28th day of June, 2013 at 4.30 p.m. and at any adjustment(s) thereof.

Signed this _____ day of _____ 2013.

Affix
Re. 1
Revenue
Stamp.

Signature

Note :




This form in order to be effective should be duly completed, stamped and signed and must be deposited at the registered office of the company, not less than 48 hours before the time for holding the meeting.

BOOK-POST

If undelivered, please return to:

**PEOPLES INVESTMENTS LIMITED
NEW HIND HOUSE
3, N.M. MARG
BALLARD ESTATE
MUMBAI 400 001.**

FORM A
(Pursuant to Clause 31(a) of Listing Agreement)

No.	Particulars	Details
1.	Name of the Company	Peoples Investments Limited
2.	Annual standalone financial statement for the year ended	31 st March, 2013
3.	Type of Audit qualification	Un-qualified
4.	Frequency of observation	N.A.
5.	To be signed by:	
	• CEO/Managing Director	The Company does not have CEO/Managing Director.
	• CFO	The Company does not have CFO.
	• Director	R.K.Ganeriwala 
	• Director	S. L. Pokharna 
	• Audit Committee Chairman	The Company does not have Audit Committee.
	• Auditors of the Company	For R.K.Khandelwal & Co. Chartered Accountants  R.K.Khandelwal Partner Membership No.30054 Form No.105054W Mumbai.