

PEOPLES INVESTMENTS LIMITED

Registered Office :

NEW HIND HOUSE, 3, NAROTTAM MORARJEE MARG, BALLARD ESTATE, MUMBAI – 400 001

NOTICE 39th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39th Annual General Meeting of Peoples Investments Limited will be held on Monday, the 14th day of September, 2015 at 2.00 p.m. at the Registered Office at New Hind House, 3, N. M. Marg, Ballard Estate, Mumbai – 400001 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2015, the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri R.K. Ganeriwala (DIN: 00025672), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Statutory Auditors and fixing their remuneration:

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

SPECIAL BUSINESS:

4. Appointment of Shri Ramchandra Anant Prabhudesai as an Independent Director

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

“RESOLVED THAT Shri Ramchandra Anant Prabhudesai, (DIN: 07095983), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 25, 2015 under Section 161(1) of the Companies Act, 2013 (“the Act”) and rules made thereunder, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Shri Ramchandra Anant Prabhudesai for the office of Director be and is hereby appointed as a Director of the Company;

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"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, read with Rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being in force), Shri Ramchandra Anant Prabhudesai, (DIN: 07095983), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from March 25, 2015 and that he shall not be liable to retire by rotation."

5. Appointment of Shri Narayanan Ramalingam as an Independent Director

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

"RESOLVED THAT Shri Narayanan Ramalingam, (DIN: 00631703), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 25, 2015 under Section 161(1) of the Companies Act, 2013 ("the Act") and rules made thereunder, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act signifying his intention to propose the candidature of Shri Narayanan Ramalingam for the office of Director be and is hereby appointed as a Director of the Company;

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, read with Rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being in force), Shri Narayanan Ramalingam, (DIN: 00631703), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years with effect from March 25, 2015 and that he shall not be liable to retire by rotation."

6. Appointment of Smt. Geetha Manish Ghaneekar as a Director

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

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"RESOLVED THAT pursuant to the provisions of Section 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Geethaa Manish Ghaneekar (DIN: 07121498), 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 her 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."

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By Order of the Board of Directors
For PEOPLES INVESTMENTS LIMITED



R.K. Ganeriwala
Director
(DIN:00025672)

Date : 29th May, 2015
Place: Mumbai

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto.
3. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signatures authorising their representative(s) to attend and vote on their behalf at the Meeting.
4. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on

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- all working days except holidays during business hours upto the date of this Annual General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 8, 2015 to September 14, 2015 (both days inclusive) for the Annual General Meeting.
 6. Pursuant to Secretarial Standards-2 on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing prominent landmarks is given with the notice.
 7. Voting through electronic means:
Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 39th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting, either through electronic voting system or through ballot/polling paper shall also be made available at the venue of the 39th AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. The Company has appointed Shri Ashish Bhatt, Practicing Company Secretary as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The instructions to members for voting electronically are as under:-

- i. The voting period begins on Friday, September 11, 2015 at 10.00 a.m. and ends on Sunday, September 13, 2015 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 i.e. September 7, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 13, 2015.
- ii. Members holding shares in physical or in demat form as on September 7, 2015 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.
- 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;
 - 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:

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| For Members holding shares in Demat Form and Physical Form | |
|--|--|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p> |
| DOB | <p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p> |
| Dividend Bank Details | <p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If 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).</p> |

- 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 for the relevant <Company Name> on which you choose to vote.
- 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.
- 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"

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- option on the Voting page.
- xviii. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Non-Individual Shareholders and Custodians-
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

ANNEXURE TO THE NOTICE

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

ITEM NO. 4

Pursuant to the provisions of Sections 149 read with Schedule IV the Companies (Appointment and Qualification of Directors) Rules, 2014, a listed company shall have at least one third of total number of directors as Independent Directors. As your Company meets with the said requirement, it is proposed to appoint Shri Ramchandra Anant Prabhudesai as an Independent Director.

The Board of Directors at its meeting held on March 25, 2015 appointed Shri Ramchandra Anant Prabhudesai (DIN: 07095983) as an Additional Director. The Board has also designated him as Independent Director under the Companies Act, 2013 for a period of five consecutive years with effect from March 25, 2015.

Shri Ramchandra Anant Prabhudesai is 75 years old and is a Bachelor of Commerce and a Chartered Accountant. Shri Prabhudesai has over 40 years of experience in finance, taxation, accounts, legal, secretarial areas and general corporate management. Shri Prabhudesai was associated with reputed companies like S. R. Batliboi and Raymond Limited. In Raymond Limited he was designated as Executive Director (Finance) and shouldered several corporate

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responsibilities. Shri Prabhudesai does not hold any equity shares in the Company.

At present Shri Prabhudesai is a Director in Everblue Apparel Limited, Color Plus Fashions Limited, Silver Spark Apparel Limited, Raymond Luxury Cottons Limited, Scissors Engineering Products Limited and JK Files (India) Limited. He is a Member of Audit Committee of J. K. Files (India) Limited and Chairman of Audit Committee of Everblue Apparel Limited, Color Plus Fashions Limited, Silver Spark Apparel Limited, Raymond Luxury Cottons Limited and Scissors Engineering Products Limited. He is also a Member of Nomination and Remuneration Committee of J. K. Files (India) Limited and Chairman of Nomination and Remuneration Committee Everblue Apparel Limited, Color Plus Fashions Limited, Silver Spark Apparel Limited, Raymond Luxury Cottons Limited and Scissors Engineering Products Limited.

A notice has been received under Section 160 of the Companies Act, 2013 from a member proposing Shri Prabhudesai for the office of Director of the Company.

In the opinion of the Board, Shri Prabhudesai fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the management. A copy of the draft letter for appointment of Shri Prabhudesai as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days except holidays.

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

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

ITEM NO. 5

Pursuant to the provisions of Sections 149 read with Schedule IV the Companies (Appointment and Qualification of Directors) Rules, 2014, a listed company shall have at least one third of total number of directors as independent directors. As your Company meets with the said requirement, it is proposed to appoint Shri Narayanan Ramalingam as an Independent Director.

The Board of Directors at its meeting held on March 25, 2015 appointed Shri Narayanan Ramalingam (DIN: 00631703) as an Additional Director. The Board has also designated him as Independent Director under the Companies Act, 2013 for a period of five consecutive years with effect from March 25, 2015.

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Shri Narayanan Ramalingam is 66 years old and is a graduate in Science (B.Sc.) and Master's in Law (LL.M). He is a Fellow Member of the Institute of Company Secretaries of India (FCS). Shri Narayanan has over 36 years of rich experience in legal, Company Secretarial and Corporate governance. During his professional career, held various assignments, namely, Company Secretary with IAEC India Limited, General Manager – Legal & Company Secretary of Batliboi & Co. Ltd., Vice President & Company Secretary of Weizmann Ltd., Director – Legal & Company Secretary of Raymond Ltd., Chief Compliance Officer (CCO) & Company Secretary of Great Offshore Ltd. and Corporate Counsel of Core Group of Companies in the IT sector.

Shri Narayanan was a Member of the Central Council of The Institute of Company Secretaries of India from 2001-2006 and a Member, working Group, Ministry of Corporate Affairs, Govt. of India, (2006). Shri Narayanan does not hold any equity shares in the Company.

At present Shri Narayanan is a Director in Scissors Engineering Products Limited, Color Plus Fashions Limited, Silver Spark Apparel Limited, Raymond Luxury Cottons Limited, JK Files (India) Limited, Everblue Apparel Limited and J. K. Helene Curtis Limited. He is a Member of Audit Committee and Nomination and Remuneration Committee of Scissors Engineering Products Limited, Color Plus Fashions Limited, Silver Spark Apparel Limited, Raymond Luxury Cottons Limited, JK Files (India) Limited and Everblue Apparel Limited.

A notice has been received under Section 160 of the Companies Act, 2013 from a member proposing Shri Narayanan Ramalingam for the office of Director of the Company.

In the opinion of the Board, Shri Narayanan Ramalingam fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and he is independent of the management. A copy of the draft letter for appointment of Shri Narayanan Ramalingam as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on all working days except holidays.

Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

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

ITEM NO. 6

Pursuant to the provisions of Sections 149 and the Companies (Appointment and Qualification of Directors) Rules, 2014, every listed company shall have at least one woman director. Your

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Company is required to appoint a woman director, therefore, it is proposed to appoint Smt. Geethaa Manish Ghaneekar (DIN: 07121498) as a Director of the Company.

At the meeting of the Board of Directors of the Company held on March 25, 2015, Smt. Geethaa Manish Ghaneekar was appointed as Additional Director of the Company and holds the office upto the date of the ensuing Annual General Meeting in terms of Section 161 of the Companies Act, 1956 (Act) read with the Articles of Association of the Company.

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

Smt. Geethaa Manish Ghaneekar is not disqualified from being appointed as Director in terms of Section 164(2) of the Act.

Smt. Geethaa Manish Ghaneekar is 46 years old and is an MBA and also having degree in commerce and economics. She has over 20 years of experience across HR Business Partnership, Organization Development, Talent Management, Learning and Sales & Marketing. During her professional career, she had various assignments, namely, Head of Learning & OD at American International Group (AIG India), Head Learning & OD - RPG Enterprise, Principle Consultant - Manford Allianz (Breakthrough Leadership & Change consulting) and also had experience of Sales, Marketing and Business Development at Aptech Ltd. Currently she is holding the responsibility of Chief HR Officer - Raymond Lifestyle Business.

At present Smt. Geethaa Manish Ghaneekar is a Director in Silver Spark Apparel Limited, JK Files (India) Limited and Raymond Luxury Cottons Limited.

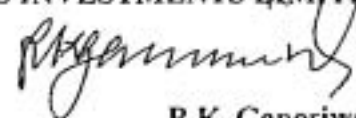
Accordingly, the Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the Members.

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

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Date: 29th May, 2015
Place: Mumbai

By Order of the Board of Directors
For PEOPLES INVESTMENTS LIMITED



R.K. Ganeriwala
Director
(DIN:00025672)