

PEOPLES INVESTMENTS LIMITED

(CIN: L67120MH1976PLC018836)

Registered Office :

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

May 3, 2017

To,
The Department of Corporate Services - CRD
BSE Ltd.
P.J. Towers, Dalal Street,
Mumbai 400 001
Fax No. 22722037 / 39 / 41
Scrip Code: 501144

Dear Sirs,

Re: Outcome of the Board meeting.

We write to inform you that a meeting of the Board of Directors of the Company held today i.e. May 3, 2017, for consideration of Audited Financial Results for the quarter and year ended March 31, 2017. The Meeting of Board of Directors of the Company commenced at 2.00 p.m. and concluded at 2.30 p.m.

In this connection, we are pleased to furnish the following information:

Audited Financial Results

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the Audited Financial Results together with the Independent Auditor's Report from our Statutory Auditors for the year ended March 31, 2017. Further, please note that the Independent Auditor's Report is free from any qualifications.

Thanking you,

Yours faithfully,

For **Peoples Investments Limited**



S.L. Pokharna

Director

Encl: as above

R. K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS
(A.P. MARKET), DHOBI TALAO

107/110, TRINITY
S. S. GAIKWAD MARG,
MUMBAI – 400 002.
TELEPHONES: 2207 7101/02
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 comprises the Balance Sheet as at March 31, 2017, Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.

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R. K. KHANDELWAL & CO.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by The Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable pronouncements issued by The Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with 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 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 internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view 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 Company's Directors, 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 on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31st March, 2017;
- (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 of the Company for the year ended on that date.

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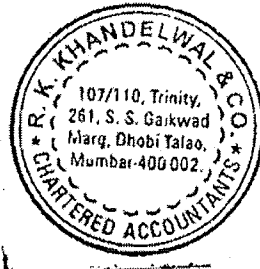
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations 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 appears from our examination of those books.
 - c) The Balance Sheet and Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any litigation pending and hence there is no impact on its financial position in the aforesaid financial statements.
 - II. The company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.

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R. K. KHANDELWAL & CO.

- III. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the company.
- IV. The company did not have any holdings or dealings in Specified Bank Notes during the period from 08th November, 2016 to 30th December, 2016.



**For R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS**

A handwritten signature in black ink, appearing to be "R.K. KHANDELWAL".

**R.K. KHANDELWAL
(Partner)**

Membership No.: 030054

Firm Reg. No. : 105054W

Place: Mumbai

Date: 3rd May, 2017

"ANNEXURE A" REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF PEOPLES INVESTMENTS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **PEOPLES INVESTMENTS LIMITED** ("the Company") as of 31 March 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

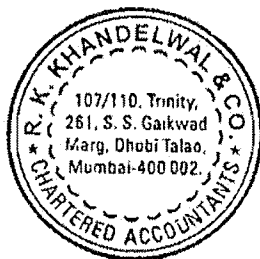
A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



**For R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS**

**R.K. KHANDELWAL
(Partner)**

Membership No.: 030054

Firm Reg. No. : 105054W

Place: Mumbai

Date: 3rd May, 2017

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 our audit, we state that:

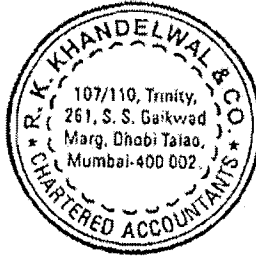
1. The Company has no fixed assets. Therefore, the provisions of clauses 1(a), 1 (b) and 1(c) of the Companies Order are not applicable.
2. The Company does not have any Inventory. Therefore, the provision of clauses 2 of the Companies Order is not applicable.
3. During the year, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Act.
4. During the year, the Company has not entered into any transactions within section 185 and 186 of the Act.
5. No deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed there under have been accepted by the Company.
6. As informed, the Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act in respect of service/activities carried out by the Company.
7. a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

b) According to the records of the Company, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
8. The Company has not taken any loan or borrowing from a financial institution, bank, government or debenture holders and hence the provisions of para 8 of the Order is not applicable.
9. The Company has not raised any money by way of initial public offer or further public offer during the year or in the recent past and has not taken any term loan and hence the provisions of para 9 of the Order is not applicable.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing standards 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.

R. K. KHANDELWAL & CO.

11. The Company has not paid or provided managerial remuneration during the year hence the provisions of para 11 of the Order is not applicable.
12. In our opinion, the Company is not Nidhi Company. Therefore, Para 12 of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.
13. All transactions with the related parties are in compliance with section 177 and 188 of Act and the details have been disclosed in the Financial Statements (refer Note No.11-5) as required by the applicable accounting standards.
14. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
15. The Company has not entered into any non-cash transactions with directors or persons connected with him under section 192 of the Act.

**For R.K. KHANDELWAL & CO.
CHARTERED ACCOUNTANTS**



**R.K. KHANDELWAL
(Partner)**

Membership No.: 030054

Firm Reg. No. : 105054W

Place: Mumbai

Date : 3rd May, 2017

PEOPLES INVESTMENTS LIMITED

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

CIN: L67120MH1978PLC018836

Tel. No.- 022-66046000 Fax No. 022-2260052 Email: peoplesinvestments@rediffmail.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

PART-I

(₹ In lakhs)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	Income from operation	-	-	1.00	4.01	4.01
	Total Income from operation	-	-	1.00	4.01	4.01
2	Expenses					
	a) Professional fees	0.19	0.16	0.51	0.80	0.70
	b) Advertisement expenses	0.05	0.05	0.05	0.28	0.24
	c) Listing fees	-	-	-	2.29	2.25
	d) Filing fees	-	0.01	-	0.20	0.16
	e) Audit fees	-	0.04	0.09	0.12	0.18
	f) Other expenditure	-	0.10	-	0.20	0.12
	Total Expenses	0.24	0.36	0.65	3.87	3.65
3	Profit/(loss) from ordinary activities before tax (1 - 2)	(0.24)	(0.36)	0.35	0.14	0.36
4	Tax expense/(Reversal) - Current tax	(0.12)	0.05	(0.02)	-	-
5	Net Profit/(loss) from ordinary activities after tax (3 - 4)	(0.12)	(0.41)	0.37	0.14	0.36
6	Extraordinary item (net of tax expense)	-	-	-	-	-
7	Net Profit/(loss) for the period (5 - 6)	(0.12)	(0.41)	0.37	0.14	0.36
8	Paid-up equity share capital (Face Value of Rs. 10/- each)	20.00	20.00	20.00	20.00	20.00
9	Reserves excluding revaluation reserves as per Balance Sheet				(18.80)	(18.93)
10	Earning Per Share (EPS) - before and after extraordinary items Basic and diluted EPS- (Not Annualised)	(0.06)	(0.20)	0.19	0.07	0.18

Notes:

- 1 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on 3rd May, 2017
- 2 The Company is solely engaged in financial consultancy services, which is the only reportable segment as per Accounting Standard on Segment Reporting (AS-17).
- 3 Previous year's/period's figures have been regrouped wherever necessary.

FOR AND ON BEHALF OF THE BOARD


S.L. POKHARNA
DIRECTOR

Place : Mumbai
Date : 3rd May, 2017

PEOPLES INVESTMENTS LIMITED

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

CIN: L67120MH1976PLC018836

Tel. No. : 022-60046000 Fax No. : 022-22620052 Email : peoplesinvestments@rediffmail.com Website : www.pplsinvestments.com

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Sr.no.	PARTICULARS	AS AT	AS AT
		31.03.2017 (AUDITED)	31.03.2016 (AUDITED)
		Rs.	Rs.
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a) Share Capital	20.00	20.00
	b) Reserve and Surplus	(18.80)	(18.93)
	Sub-total - Shareholders' funds	1.20	1.07
2	Current liabilities		
	a) Other current liabilities	0.16	0.09
	Sub-total - Current liabilities	0.16	0.09
	TOTAL- EQUITY AND LIABILITIES	1.36	1.16
B	ASSETS		
1	Non-current assets		
	a) Non-current investments	0.04	0.04
	Sub-total - Non-current assets	0.04	0.04
2	Current Assets		
	a) Cash and cash equivalents	0.56	0.34
	b) Short term loans and advances	0.65	0.57
	b) Other current assets	0.11	0.21
	Sub-total - Current assets	1.32	1.12
	TOTAL ASSETS	1.36	1.16

FOR AND ON BEHALF OF THE BOARD


S.L. POKHARNA
DIRECTOR

Place : Mumbai
Date : 3rd May, 2017