

PEOPLES INVESTMENTS LIMITED

(CIN: L67120MH1976PLC018836)

Registered Office :

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

March 25, 2020

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

Scrip Code: 511144

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) – Change in Directorate

1. This is to inform you that based on the recommendation of Nomination and Remuneration Committee and subject to the approval of the Shareholders of the Company, the Board of Directors of Peoples Investments Limited (“the Company”) at its Meeting held on March 24, 2020, have approved the following:

- (i) Appointment of Shri Ashok Tukram Khedekar (DIN: 05197693) as an Additional Director designated as an Independent Director of the Company for a term of 5 years from March 24, 2020 to March 23, 2025. The terms of appointment of Shri Ashok Tukaram Khedekar are as per the Company’s policy, as amended from time to time.

Shri Ashok Tukram Khedekar is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company and his appointment is in compliance with the requirements of BSE Circular No. LIST/COMP /14/2018-19 dated June 20, 2018.

Shri Ashok Tukram Khedekar fulfills the criteria of independence as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Listing Regulations.

A brief profile of Shri Ashok Tukram Khedekar is enclosed herewith as Annexure - A.

- (ii) Re-appointment of Shri Narayanan Ramalingam (DIN: 00631703) as an Independent Director of the Company for a second term of 5 years from March 24, 2020 to March 23, 2025. The terms of appointment of Shri Narayanan Ramalingam are as per the Company’s policy, as amended from time to time.

Shri Narayanan Ramalingam is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company and his appointment is in compliance with the requirements of BSE Circular No. LIST/COMP /14/2018-19 dated June 20, 2018.

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Shri Narayanan Ramalingam fulfills the criteria of independence as required under the provisions of the Companies Act, 2013 and the Rules framed thereunder and the Listing Regulations.

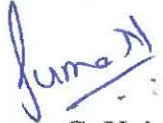
A brief profile of Shri Narayanan Ramalingam is enclosed herewith as **Annexure - A**.

2. Further, we hereby inform you that the tenure of Shri Ramchandra Anant Prabhudesai, Independent Director, is completed on March 24, 2020 and accordingly he ceases to be the Director of the Company with effect from March 25, 2020.

We request you to take the above information on record.

Thanking you,
Yours faithfully,

For Peoples Investments Limited



Suma G. Nair
Director

Encl.: As above

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Annexure - A

Brief profile of Shri Ashok Tukaram Khedekar

Bachelor of Commerce from M L Dahanukar College, Mumbai University. Fellow Member of Institute of Chartered Accountants of India and Graduate member of Institute of Cost and Works Accountants of India.

Post C A qualification experience of over thirty years in various positions and in different types of Industries, out of which over thirteen years were with Multinational Companies. With Nicholas Laboratories India Ltd., a leading company in Pharmaceutical sector and Castrol India Ltd., a leading company in Auto and Industrial Lubricating Oil segment.

With Raymond Limited, in corporate office and later in various capacities with its subsidiaries, associated companies from January 1998 to May 2016, overseeing the various areas of accounting, financial controls, systems controls, divestments, acquisitions, merger etc. Was GM-Finance position with JK Files (India) Limited. Was also Director in JK Talabot Limited, a joint venture of JK Files (India) Limited and in Trinity Engineering and Forging Private Limited

Brief profile of Shri Narayanan Ramalingam

Shri Narayanan Ramalingam, a graduate in Science (B.Sc.) and Master's in Law (LL.M) from the University of Mumbai and is a Fellow Member of the Institute of Company Secretaries of India (FCS).

Traversed through 36 years of professional journey, gaining wide knowledge and 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. Limited, Vice President & Company Secretary of Weizmann Limited, Director – Legal & Company Secretary of Raymond Limited, Chief Compliance Officer (CCO) & Company Secretary of Great Offshore Limited, Corporate Counsel of Core Group of Companies in the IT sector. 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).