

PEOPLES INVESTMENTS LIMITED

(CIN: L67120MH1976PLC018836)

Registered Office :

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

November 23, 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,

Subject: Audit Committee's views on resignation of Statutory Auditors of the Company

In continuation of our letter dated November 4, 2020 and in terms of SEBI Circular No. CIR/CFD/CMD1/114/2019/114/2019 dated October 18, 2019, we hereby inform you that a Meeting of Audit Committee of Peoples Investments Limited (“the Company”) was held today i.e. November 23, 2020 and the Chairman of the Audit Committee informed the members about the receipt of resignation letter dated November 4, 2020 from the Statutory Auditors of the Company i.e. Messrs V. B. Dalal & Co., Chartered Accountants, Mumbai.

The members were also informed about the cause of resignation which was mentioned in the said resignation letter. It was noted that apart from the reason stated in the resignation letter, there was no other concerns raised by the auditor which would have any material impact on the Company. The Auditor also stated in the resignation letter that "our firm neither have any dispute with the management nor have any concern relating to suppression of information by the management of the company for the purpose of carry-out audit."

The Audit Committee upholds the view of Statutory Auditors i.e. Messrs V. B. Dalal & Co., Chartered Accountants, Mumbai and extends their deepest gratitude for all the work done as the Statutory Auditors of the Company.

You are requested to take note of the same.

Thanking you,
Yours faithfully,

For Peoples Investments Limited



Suma G. Nair
Director