

PILLAR INVESTMENT COMPANY LIMITED

Registered Office: - A-2/73, 3rd Floor, New Kondly, New Delhi, Delhi – 110 096.

Website: www.pillarinvestments.in E-mail Id: pillarinvestment9@gmail.com Tel : 8097035675

CIN: L65993DL1982PLC013505

Date: 05th October, 2017.

To,
Metropolitan Stock Exchange of India Limited,
4th Floor, Vibgyor Towers, plot No. C 62,
G Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400098.

Sub :- Submission of Annual Report for Financial Year 2016 - 2017 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir,

Please find attached Annual Report 2016 - 2017 duly approved and adopted in the 35th Annual General Meeting held on Monday, 25th September, 2017 at 09.30 A.M at A - 2/73, 3rd Floor, New Kondly, New Delhi -110096.

Kindly take the same on your record and acknowledge the receipt of the same.

Thanking You;

Yours Faithfully,

For PILLAR INVESTMENT COMPANY LIMITED

Brijesh D. Shah

(Mr. Brijesh Shah)

Company Secretary & Compliance Officer



Encl : A/a



PILLAR INVESTMENT COMPANY LIMITED

CIN:- L65993DL1982PLC013505

**35TH ANNUAL REPORT
2016 - 2017**

PILLAR INVESTMENT COMPANY LIMITED
CIN:- L65993DL1982PLC013505

BOARD OF DIRECTORS

Mr. Hareshkumar Maheta	-	Managing Director
Mr. Santosh Date	-	Independent Directors
Mr. Vinod Gupta#	-	Executive Director
Ms. Mala Lalchandani	-	Independent Directors
Mr. Vinay Mehta *	-	Additional Director

Resigned as Executive Director on 17/08/2017

* Appointed as Additional Director on 17/08/2017

COMPANY SECRETARY

Brijesh Shah*

***Appointed w.e.f 19/05/2016**

AUDITOR

M/s. Koshal & Associates Chartered
Accountants

BANKER

Allahabad Bank

REGISTRAR & TRANSFER AGENT

Adroit Corporate Services Private Ltd

17/18/19/20, Jaferbhoy Ind.Estate,
1st Floor, Makwana Road, Marol Naka,
Andheri (E), Mumbai - 400 059.

Tel No. 022 - 2850 0835.

Email ID: prafuls @adroitcorporate.com

REGISTERED OFFICE*

**AT A-2/73, 3RD FLOOR, NEW KONDLY, NEW DELHI,
DELHI - 110 096**

*Shifted registered office w.e.f 05/05/2016



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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 35TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PILLAR INVESTMENT COMPANY LTD WILL BE HELD ON MONDAY, 25TH SEPTEMBER, 2017, AT 9.30 A. M. AT ITS REGISTERED OFFICE AT A-2/73, 3RD FLOOR, NEW KONDLY, NEW DELHI, DELHI – 110 096 TO TRANSACT THE FOLLOWING BUSINESS :-

ORDINARY BUSINESS:

1. To Consider and adopt:

The Audited Financial Statements of the Company including the Audited Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and the Auditors' thereon.

2. Re-appointment of retiring Director:

To appoint a Director in place of Mr. Hareshkumar Maheta, (DIN: 07114502) Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

3. Ratification of appointment of Statutory Auditor and fix their remuneration:

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

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and Rules made there under, as amended from time to time, the appointment of M/s. Koshal & Associates, Chartered Accountants, (Membership No- 043746) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM to be held in the calendar year 2020, be and hereby ratified and the Board of Directors be and are hereby authorized to fix such remuneration (along with taxes and out of pocket expenses) as may be determined by the Audit Committee in consultation with the Auditors.”

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modifications, the following Resolution as an Ordinary Resolution

Regularization of Additional Director, Mr. Vinay Mehta as Director

“RESOLVED THAT Mr. Vinay Mehta holding DIN as 07264798 who was appointed as an Additional Director on 17/08/2017 by the Board of Directors of the Company pursuant to Section 152, 161, 164 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director of the Company together with the necessary deposit under section 160 of the Companies Act, 2013, be and is hereby appointed as a Non - Executive Director of the Company.”

RESOLVED FUTHER THAT any Directors of the Company be and are hereby severally authorized to sign, execute, file and paper, document, deed or writing and to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary e-forms with various regulatory authorities and also to inform other regulatory authority for such appointment being made by the Company as required.”

Registered Office:

A-2/73, 3rd Floor, New Kondly,
New Delhi, Delhi – 110 096

Date: 17/08/2017
Place: Mumbai

By the Order of the Board
For Pillar Investment Company Ltd

(Hareshkumar Maheta)
Director
DIN: 07114502

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF /HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

IN ORDER THAT THE APPOINTMENT OF A PROXY IS EFFECTIVE, THE INSTRUMENT APPOINTING A PROXY MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY EIGHT HOURS

A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN (10) PERCENT OF THE TOTAL SHARECAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON ONLY AS A PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR OTHER SHAREHOLDER.

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act 2013, are requested to send the Company, a certified copy of the relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
3. Members, proxies and Authorized representative are requested to bring to the meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.
4. In case of joint holders attending the Meeting, the joint holder who is higher in the order of names will be entitled to vote at the meeting.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from, 18th September, 2017 to 25th September, 2017 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March, 2017.
7. Members holding shares in physical form are requested to forward all applications for transfers and all other share related correspondence (including intimation for change of address) to the Share Transfer Agents of the Company Adroit Corporate Services Pvt Ltd, 17/18/19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059. Tel No. 022 - 2850 0835. Email ID: prafuls@adroitcorporate.com
8. The transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 124 of the Companies Act, 2013, during the current Financial Year is not applicable.
9. Members are requested to kindly notify changes including email address, if any, in their address to the Company's Registrar & Transfer Agent, The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities

market. Members holding shares in dematerialized form should inform their DP and members holding shares in physical form should inform the Company their PAN details along with proof thereon.

10. Electronic copy of the Notice of the 35th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 35th Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

The Notice of the AGM and the Annual Report of the company for the year ended March 31st, 2017 will also be available on the Company's website www.pillarinvestments.in and may be accessed by the Members. The physical copies of the aforesaid documents will also be available at the Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

11. INFORMATION / PROFILE ABOUT DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE AGM As Follows:

Name of the Director	Mr. Vinay Mehta	Mr. Hareshkumar Maheta
Directors Identification Number (DIN)	07264798	07114502
Date of Birth	03/12/1971	26/03/1980
Nationality	Indian	Indian
Date of Appointment	17/08/2017	30/03/2015
Qualification	Post Graduate	Chartered Accountant
Experience in specific functional area	He has wide experience in the field of Administration	Finance
Directorship in other Indian Public Limited Companies	1. Fischer Chemic Limited	NIL
No. of Shares held	NIL	NIL

PROCEDURE FOR E-VOTING THROUGH ELECTRONIC MEANS

12. Voting Options

(1) Voting through Electronic Means

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:

- I. Open email and open PDF file viz; "Pillar Investment Company Ltd e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.
- II. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- III. Click on Shareholder – Login
- IV. Put user ID and password as initial password / PIN noted in step (i) above and Click Login.

- V. Password change menu appears.
Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- VI. Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- VII. Select "EVEN" of **Pillar Investment Company Ltd.**
- VIII. Now you are ready for e-voting as Cast Vote page opens.
- IX. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- X. Upon confirmation, the message "Vote cast successfully" will be displayed.
- XI. Once you have voted on the resolution, you will not be allowed to modify your vote.
- XII. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to mandar.p@dsmcs.in with a copy marked to evoting@nsdl.co.in.

B. In case a Member receives physical copy of the Notice of AGM and Attendance Slip [for members whose email IDs are not registered with the Company / Depository

Participants(s)] or requesting physical copy:

- I. Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.
- II. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

(2) Voting at AGM:

The members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

OTHER INSTRUCTIONS

- I. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 18th September, 2017, are entitled to vote on the Resolutions set forth in this Notice.
- V. The remote e-voting period will commence at 9.00 a.m. 22nd September, 2017 and will end at 5.00 p.m. on 24th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 18th September, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 18th September, 2017,.
- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 18th September, 2017, may obtain the login ID and password by sending an email to pillarinvestment9@gmail.com or evoting@nsdl.co.in by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com
- VIII. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting through ballot papers.
- X. Mr. Mandar Palav, Partner of M/s. DSM & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- XI. The Scrutinizer shall, immediately after the conclusion of voting at general meeting, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 3 days of conclusion of the meeting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- XII. The results along with the Scrutinizer Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Metropolitan Stock Exchange of India Limited.

Registered Office:

**A-2/73, 3rd Floor, New Kondly,
New Delhi, Delhi – 110 096**

**Date: 17/08/2017
Place: Mumbai**

**By the Order of the Board
For Pillar Investment Company Ltd**

**(Hareshkumar Maheta)
Director
DIN: 07114502**

EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013("Act")]

ITEM No. 4

Regularization of Additional Director, Mr. Vinay Mehta as Director

Mr. Vinay Mehta was appointed as an Additional Director by the Board of Directors of the Company in their Meeting held on 17th August, 2017 in terms of Section 161 of the Companies Act, 2013. Pursuant to the provisions of Section 152, 161 of the Companies Act, 2013 and other applicable provisions of Companies Act, 2013 read with the Articles of Association of the Company, the term of office of the said Additional Director expires at the ensuing Annual General Meeting of the Company. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Vinay Mehta for the office of Non Executive Director, to be appointed as such under the provisions of Section 160 and other applicable provision of the Companies Act, 2013.

The Company has received from Mr. Vinay Mehta –

- Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and;
- Intimation in Form DIR-8 in terms of Companies Appointment & Qualification of Directors) Rules, 2014, to effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Registered Office:

**A-2/73, 3rd Floor, New Kondly,
New Delhi, Delhi – 110 096**

**Date: 17/08/2017
Place: Mumbai**

**By the Order of the Board
For Pillar Investment Company Ltd**

**(Hareshkumar Maheta)
Director
DIN: 07114502**

DIRECTORS' REPORT

Dear Shareholders

Your Directors have pleasure in presenting the 35th Annual Report together with the Audited Accounts of the Company for the Financial Year ended 31st March, 2017.

▪ FINANCIAL RESULTS:

The Financial Highlights for the year under report are as under:

PARTICULARS	(Amount Rs.)	
	31 st March 2017	31 st March 2016
Total Revenue	72,95,773	13,33,400
Depreciation	14,600	2,317
Other Expenses	71,20,536	12,27,217
Profit before tax	1,60,637	1,03,866
Provision for tax		
i) Current Tax	50,000	28,749
ii) Deferred Tax	949	3,233
Profit (Loss) for the period	1,09,688	71,884
Balance brought forward	26,09,679	25,52,172
Addition during the year	1,09,687	71,884
Less :Appropriations out of Profit	21,937	14,377
Balance carried to balance Sheet	26,97,429	26,09,679

▪ REVIEW OF OPERATIONS:

During the financial year ended 31st March, 2017, the Company has recorded revenue of **Rs. 72,95,773** /-. The Company has earned profit of **Rs. 1,09,687** /- during the year as compared to profit **Rs. 71,884** /- in the previous financial year. The Board of Directors are exploring various business opportunities for its future Development.

▪ EXTRACT OF ANNUAL RETURN:

As required under Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return in form MGT-9 is a part of the Annual Report as **Annexure - A**

▪ SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2017 was Rs. 1,98,50,000/- divided into 19,85,000 Equity Share of Rs 10/- each.

▪ DIVIDEND:

During the year under review, in order to conserve the resources of the Company, the Board of Directors do not recommend any dividend.

▪ **DEPOSITS:**

Your Company has neither accepted/ invited any deposits from public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 nor did any deposits remain unpaid or unclaimed during the year under review.

▪ **INTERNAL CONTROL SYSTEM:**

The Company has in place well defined and adequate internal controls commensurate with the size of the Company and same were operating throughout the year. During the year the Board of Directors at its Meeting held on 29/05/2017 appointed Mr. Hitesh Gondalia as an Internal Auditor of the Company for the F.Y. 2017-18.

▪ **DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to Directors Responsibilities Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended 31st March, 2017 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) that the Directors has selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year review.
- c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities, and,
- d) The Directors had prepared the accounts for the financial year ended 31st March, 2017 on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

▪ **SUBSIDIARIES:**

Since the Company has no subsidiaries, provision of Section 129 (3) of the Companies Act, 2013 is not applicable.

▪ **LOANS, GUARANTEES OR INVESTMENTS:**

Your Company has neither given any loan or guarantee nor has made any investment during the year under report attracting the provisions of Section 186 of the Companies Act, 2013.

Name of entity	No. of Shares (units)	Amount (In Rs.) (At Cost)	Particulars of Investment	Purpose of Investment
Malwa Cotton Spinning Mills Ltd	81240	44,73,533/-	Investment in Equity shares of Listed Company.	Previous Investment of surplus funds of the Company.
Punjab Woolcombers Ltd	750	97,485/-	Investment in Equity shares of Listed Company.	Previous Investment of surplus funds of the Company.

The Company has not made any Loan or given any guarantees during the financial year under review.

▪ **CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:**

Since the Company is not engaged into any manufacturing activity provision of Section 134(3)(m) of the Company Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

▪ **FOREIGN EXCHANGE:**

During the year under review, there were no foreign exchanges Earnings or outgo.

▪ **PARTICULARS OF EMPLOYEES:**

Disclosure pertaining to the remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any amendments thereof, Company has no such employees falling under the preview of the provisions mentioned above.

▪ **MEETINGS:**

• **Board meeting:**

The Board of Directors duly meets 5 (Five) times during the financial year from ended 31st March, 2017 as under:

30th May, 2016, 13th August, 2016, 14th Novembers, 2016, 14th February, 2017 and 29th March, 2017.

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (LODR) Regulations', 2015 / Companies Act, 2013.

The Composition of the Board is as under:

Sr. No.	Directors	Designation/ Category of Directorship
1.	Mr. Vinod Gupta	Chairman & Executive Director#
2.	Mr. Hareshkumar Maheta	Managing Director
3.	Mr. Santosh Date	Independent Director
4.	Ms. Vidhi Shambwani	Independent Director
5.	Mr. Vinay Mehta	Non - Executive Director*

Resigned as an Executive Director w.e.f.17/08/2017

*Appointed as Additional Director w.e.f. 17/08/2017

▪ **COMMITTEE MEETINGS:**

• **Audit Committee**

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations read with Section 177 of the Companies Act, 2013.

Apart from all the matters provided in Regulation 18 of SEBI Regulations and Section 177 of the Companies Act, 2013, the Audit committee reviews reports of the internal auditor, meets statutory auditors as and when required and discusses their findings, suggestions, observations and other related matters. It also reviews major accounting policies followed by the Company.

The Audit Committee is duly constituted, during the financial year ended on 31st March, 2017, 4 (Four) Meetings of the Audit Committee were held i.e. on 30th May, 2016, 13th August, 2016, 14th Novembers, 2016 and 14th February, 2017.

The Statutory Auditor, Internal Auditor and Executive Directors/Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Audit Committee is as under:

Sr. No.	Name of the Director	Category of Directorship
1.	Ms. Vidhi Shambwani	Chairman cum Independent Director
2.	Mr. Santosh Date	Independent Director
3.	Mr. Vinod Gupta	Executive Director#
4.	Mr. Vinay Mehta	Non - Executive Director*

Resigned as Executive Director 17/08/2017

* Inducted as Member of Audit Committee w.e.f 17/08/2017

• **Nomination & Remuneration Committee:**

The Nomination and Remuneration Committee recommends the appointment of Directors and remuneration of such Directors. The level and structure of appointment and remuneration of all Key Managerial personnel and Senior Management Personnel of the Company, as per the Remuneration Policy, is also overseen by this Committee.

The Nomination & Remuneration Committee is duly constituted, during the financial year ended on 31st March, 2017 4 (Four) Meetings of the Stakeholders' Relationship Committee were held i.e on 30th May, 2016, 13th August, 2016, 14th November, 2016 and 14th February, 2017.

The Composition of the Committee is as under:

Sr. No.	Name of the Director	Category of Directorship
1.	Ms. Vidhi Shambwani	Chairman cum Independent Director
2.	Mr. Santosh Date	Independent Director
3.	Mr. Vinod Gupta	Executive Director #
4.	Mr. Vinay Mehta	Non - Executive Director*

Resigned as Executive Director 17/08/2017

* Inducted as Member of Audit Committee w.e.f 17/08/2017

• **Stakeholders' Relationship Committee:**

The scope of the Shareholders/ investors Grievance Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non- receipt of annual report, non- receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

The Stakeholders' Relationship Committee is duly constituted, during the financial year ended on 31st March, 2017 4 (Four) Meetings of the Stakeholders' Relationship Committee were held i.e. on 30th May, 2016, 13th August, 2016, 14th Novembers, 2016 and 14th February, 2017.

The Composition of the Committee is as under:

Sr. No.	Name of the Director	Category of Directorship
1.	Ms. Vidhi Shambwani	Chairman cum Independent Director
2.	Mr. Santosh Date	Independent Director
3.	Mr. Vinod Gupta	Executive Director #
4.	Mr. Vinay Mehta	Non - Executive Director *

Resigned as Executive Director 17/08/2017

* Inducted as Member of Audit Committee w.e.f 17/08/2017

▪ INDEPENDENT DIRECTORS:

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013 and under clause 49 of the Listing Agreements with the Stock Exchanges. None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

▪ BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 27(2) of SEBI (LODR) Regulations 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration Committees.

▪ DIRECTORS AND KEY MANAGERIAL PERSONNEL:**▪ Re- Appointment of Director:**

Mr. Hareshkumar Maheta (DIN: 07114502) who retires by rotation being eligible offers himself for re-appointment at the ensuing Annual General meeting.

▪ Independent Directors:

The Company has received declaration from all the Independent Directors of the Company confirming that they meet with criteria of Independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013.

None of the Directors of your Company is disqualified under Section 162 (2) of the Companies Act, 2013. As required by law, this position is also reflected in the Auditors' Report.

▪ CESSATION OF DIRECTORS:

Mr. Vinod Gupta resigned from the post of Executive Director w.e.f 17.08.2017. The Board placed on record its appreciation for the assistance and guidance provided by the Directors during their tenure as Director of the Company.

▪ APPOINTMENT OF DIRECTOR:

The Board of Directors appointed Mr. Vinay Mehta as Additional Directors (Non - Executive Director) of the Company in its meeting held on 17th August, 2017.

▪ KEY MANAGERIAL PERSONNEL:

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and Section 203 of the Act, read with the Rules framed there under.

Mr. Hareshkumar Mehta - Managing Director (Appointed w.e.f 01/09/2016)

Mr. Ashish Pandare - Chief Financial Officer (Appointed w.e.f. 13/08/2016)

Mr. Brijesh Shah - CS & Compliance Officer (Appointed w.e.f. 16/05/2016)

▪ RELATED PARTY TRANSACTIONS:

There are no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Information on transactions with related parties pursuant to Section 134(3) (h)

of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure in Form AOC-2 and the same forms part of this report as **Annexure – B**.

▪ **CORPORATE GOVERNANCE:**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, report on Corporate Governance is not applicable as the Company as the Paid Up Equity Share Capital and Net Worth of the Company is less than the prescribed limit, as on the last day of the previous financial year. Therefore compliance with the Corporate Governance Provisions as specified in the Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V are not applicable to the Company.

▪ **MANAGEMENT DISCUSSION ANALYSIS REPORT:**

The Management Discussion and Analysis Report form part of the Board Report as **Annexure - C**

▪ **CORPORATE SOCIAL RESPONSIBILITY (CSR) :**

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable, as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

▪ **SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s DSM & Associates, Company Secretaries in Whole-time Practice, to carry out Secretarial Audit for the financial year 2016 -17. The Secretarial Audit report is annexed as **Annexure – D** to this Report. The Report submitted by the Secretarial Auditor contains some adverse comments as under:

1. The Company has appointed Company Secretary on 16th May, 2016 and Chief Financial Officer on 13th August, 2016.
2. Constitution of Nomination and Remuneration Committee is not as per the provisions of Section 178 of the Companies Act, 2013.

▪ **STATUTOY AUDITORS:**

M/s. Koshal & Associates, Chartered Accountants, were appointed as Statutory Auditors of the Company at the 33rd Annual General Meeting held on 30/09/2015 to hold office from the conclusion of ensuing Annual General Meeting (AGM) till the conclusion of 38th AGM i.e. for a period of five (05) consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

▪ **STATEMENTS OF PARTICULARS UNDER COMPANIES (ACCOUNTS) RULES, 2014 :**

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Rule 8(3) of the Companies (Accounts) Rules, 2014, regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo is not applicable in case of our Company.

▪ IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company has formulated a policy and process for risk Management. The Company has set up a core group of leadership team, which identifies, assesses the risks and the trends, exposure and potential impact analysis at different level and lays down the procedure for minimization of risks. Risk Management forms an integral part of Management policy and is an ongoing process integrated with the operations. Company has identified various strategic, operational and financial risks which may impact Company adversely. However management believes that the mitigation plans for identified risks are in place and may not threaten the existence of the Company.

▪ OTHER LAWS:

During the year under review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

▪ WHISTLE BLOWER POLICY AND VIGIL MECHANISM:

Your Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes the ethical behavior in all its business activities. The Company has adopted the Whistle blower Policy and Vigil Mechanism in view to provide a mechanism for the Directors and employees of the Company to approach Audit Committee of the Company to report existing/probable violations of laws, rules, regulations or unethical conduct.

▪ MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relation the date of this report.

▪ AMENDMENT OF MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY:

After receiving the assent from the Shareholders, the Company altered the then existing Clause V of the Memorandum of Association reflecting the Authorised Share Capital of the Company to Rs. 4,50,00,000 (Rupees Four Crores Fifty lakhs only) divided into 45,00,000 (Forty Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) Pursuant to Change in Authorised Capital of the Company, the Articles of Association of the Company was also altered by altering Article 8 of the Articles of Association.

▪ INCREASE IN AUTHORISED SHARE CAPITAL:

During the financial year, resolution passed by shareholders of the Company through postal ballot on 22nd March, 2017 the Company has increased its authorized share capital **from** Rs. 25,00,000 (Rupees Twenty Five Lakhs only) divided into 2,50,000 (Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten only) each **to** Rs. 4,50,00,000 (Rupees Four Crores Fifty lakhs only) divided into 45,00,000 (Forty Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only).

▪ SHIFTING OF REGISTERED OFFICE:

During the financial year, the Company has made application to shift the registered office of the Company situated at A -2/73, 3rd Floor,, New Kondly, New Delhi (East) Delhi -110096 India to the State of Maharashtra to be situated at Gala No. B 141 /142, 1st Floor, Akurli Industrial Estate, Akurli Road, Kandivali (East), Mumbai – 400 101. The application is in process and your Directors are expecting to get the approval for shifting of registered office of the Company soon.

▪ ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:

During the financial year, resolution passed by shareholders of the Company through postal ballot on 22nd March, 2017 the Company had taken the approval for issue and allotment, for cash, up to 18,51,000 (Eighteen Lakhs Fifty one Thousand Only) fully paid-up equity shares of face value of

Rs. 10/-each at a premium of Rs. 12/- per equity share. The Company had allotted 17,36,000 (Seventeen Lakhs Thirty Six Thousand Only) Equity Shares of Rs. 10/- each at a premium of Rs. 12/- per equity share, after obtaining requisite approval from Metropolitan Stock Exchange of India Limited for the same.

Post allotment of Equity shares as mentioned above the paid up capital of the Company was 19,85,000 Equity Shares of Rs. 10/- each aggregating to Rs. 1,98,50,000.

▪ **ACKNOWLEDGEMENTS:**

Your Directors wish to place on record their appreciation for the assistance and co-operation received from the Company's Bankers, Government Agencies, Financial Institutions, Customers, Investors and Business constituents and look forward to maintain the same in future.

Registered Office:

**A-2/73, 3rd Floor, New Kondly,
New Delhi, Delhi – 110 096.**

**By the Order of the Board
For Pillar Investment Company Ltd**

Date: 29/05/2017

Place: Mumbai

**(Hareshkumar Maheta)
Director
DIN: 07114502**

Annexure - A**FORM NO. MGT- 9**

EXTRACT OF ANNUAL RETURN AS ON THE
FINANCIAL YEAR ENDED ON **MARCH 31, 2017**

**[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65993DL1982PLC013505
ii.	Registration Date	19/04/1982
iii.	Name of the Company	PILLAR INVESTMENT COMPANY LTD
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES Non-Government Company
v.	Address of the Registered office and contact details	A-2/73, 3rd Floor, New Kondly, New Delhi, Delhi – 110 096
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent ,if any	Adroit Corporate Services Pvt ltd 17/18/19/20, Jaferbhoy Ind.Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400 059. Tel No. 022 - 42270400.

II.PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Trading In Equity Shares		96.963 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.					
2.					

NOT APPLICABLE

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	31000	31000	12.45	0	31000	31000	1.56	-10.89
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	31000	31000	12.45	0	31000	31000	1.56	-10.89
(2) Foreign									0
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
e) Any other...	0	0	0	0.00	0	0	0	0.00	0
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	31000	31000	12.45	0	31000	31000	1.56	(10.89)
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
c) Central govt	0	0	0	0.00	0	0	0	0.00	0
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
g) FIIS	0	0	0	0.00	0	0	0	0.00	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
SUB TOTAL (B)(1):	0	0	0	0.00	0	0	0	0.00	0

(2) Non Institutions									
a) Bodies corporate	0	158993	158993	63.85	0	158993	158993	8.01	-55.84
i) Indian	0	0	0	0.00	0	0	0	0.00	0
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	59007	59007	23.70	0	59007	59007	2.97	-20.73
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0.00	0	1736000	1736000	87.46	87.46
c) Others (specify)									
Non Resident Indians	0	0	0	0	0	0	0	0	0.00
SUB TOTAL (B)(2):		218000	218000	87.55	0	1954000	1954000	98.44	10.89
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	218000	218000	87.55	0	1954000	1954000	98.44	10.89
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A+B+C)	0	249000	249000	100	0	1985000	1985000	100	0

ii. Shareholding Of Promoters

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1.	Daman Inv & Fin Pvt Ltd	31000	12.54	0.00	31000	1.56	0.00	-10.98
	Total	31000	12.54	0.00	31000	1.56	0.00	-10.98

III. Change in Promoters' Shareholding: *NO CHANGE IN SHAREHOLDING:

IV. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs):-

Sl. No	Shareholding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	For Each of the Top 10 Shareholders	No of shares	% of total shares of the company
1	Maanzhi Investment & Trading Co. Pvt Ltd	31100	12.49	Shanakar Ramchandra Pandare	85000	4.28
2	Oswego Trading Investment Company Pvt Ltd	31100	12.45	Ashok Sinaiya Metari	80000	4.03
3	Fayette Trading & Investment Co. Ltd	31100	12.45	Moglesh Channappa Koni	80000	4.03
4	Crouse Investment Ltd	31100	12.45	Saurabh Ashok Shinde	80000	4.03
5	Excellent Printers Pvt Ltd	29093	11.68	Arun Ramchandra Gole	80000	4.03
6	Garden Investment Estment Ltd	3800	1.53	Mita Rasesh Dani	80000	4.03
7	Nagdevi Trading & Investment Co. Pvt Ltd	2000	0.80	Shivakumar Gattai Kamballa	80000	4.03
8	Vimalaben Mansukhlal Doshi	200	0.08	Jigna Rasesh Dani	80000	4.03
9	Tejal Ajit Doshi	200	0.08	Laxman Dhananjay Gunde	80000	4.03
10	Hitesh s. Thakkar	200	0.08	Ganesh Buggappa Kare	76000	3.83

V. Shareholding of Directors & KMP:- NOT APPLICABLE

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL**A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER**

SI. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
1.	Gross salary	NIL	NIL
	(a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	NIL	NIL
	(b)Value of perquisites u/s 17(2)Income-tax Act, 1961	NIL	
	(c)Profits in lieu of salary under section 17(3) Income taxAct,1961	NIL	
2.	Stock Option	NIL	
3.	Sweat Equity	NIL	
4.	Commission - as % of profit - others, specify...	NIL	
5.	Others, please specify (Sitting Fees)		
6.	Total(A)	NIL	NIL

B. REMUNERATION TO OTHER DIRECTORS:

SI. No.	Particulars of Remuneration	Santosh Date	Mala Lalchandani	Total Amount
1.	<u>Independent Directors</u> - Fee for attending board committee meetings - Commission - Others, please specify	7,500	60,000	67,500
	Total(1)	7,500	60,000	67,500
2.	<u>Other Non-Executive Directors</u> - Fee for attending board committee meetings - Commission - Others, please specify			
	Total(2)	0	0	0
	Total(B)=(1+2)	7,500	60,000	67,500
	Total Remuneration	7,500	60,000	67,500

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD.

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Brijesh Shah (Company Secretary)	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,21,000/-		1,21,000/-
		0.00		0.00
		0.00		0.00
2.	Stock Option	0.00		0.00
3.	Sweat Equity	0.00		0.00
4.	Commission - as % of profit - others, specify	0.00		0.00
5.	Others, please specify	0.00		0.00
6.	Total	1,21,000/-		1,21,000/-

VII. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	3,80,000	0	3,80,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	3,80,000	0	3,80,000
Change in Indebtedness during the financial year				
Additions	0	97,97,534	0	97,97,534
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	1,01,77,534	0	1,01,77,534
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	1,01,77,534	0	1,01,77,534

VIII. *PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

* There were no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

Annexure – B**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NIL
2.	Nature of contracts/arrangements/transaction	NIL
3.	Duration of the contracts/arrangements/transaction	NIL
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5.	Justification for entering into such contracts or arrangements or transactions'	NIL
6.	Date of approval by the Board	NIL
7.	Amount paid as advances, if any	NIL
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188.	NIL

2. Details of contracts or arrangements or transactions at Arm's length basis.

No material contracts or arrangement or transactions at arm's length basis.

For and on behalf of the Board of Directors

Place: Mumbai
Date :17/08/2017

(Hareshkumar Mehta)
Director
DIN: 07114502

(Santosh Date)
Director
DIN:07114490

Annexure – C

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2017.

INDUSTRY STRUCTURE & DEVELOPMENT:

The Directors of the Company are making efforts to revive the business as the industry is not functioning properly.

PERFORMANCE & SEGMENT-WISE PERFORMANCE:

The Company trades in a single business segment. The Company has passed through a very unusual phase, any worthwhile comparison of performance between two periods would be inconclusive. There is, yet, considerable scope for improvement.

OPPORTUNITIES AND THREATS:

The threats to the segments in which the Company operates are volatility in exchange rates, pricing pressure arising due to competition from low cost suppliers, technology up gradation, sever competition among competitor and newly emerging competitive nations and stricter environment laws. Further the Indian economy is now integrated with the world economy to a very large extent and therefore vulnerable to the direct impact of global slow down; such an impact could adversely affect the Company's performance as well. Therefore, the Company has decided to close down the manufacturing activity and concentrate on the trading activities and exploring the possibilities of the merger of the Company with profit making and financially strong Company having good potentials for future growth.

STRENGTH:

The existing management has a strong technical, finance and administrative expertise in various industries and corporate sectors including the business of the Company.

RISKS AND CONCERNS:

Since the Company is into trading activity, it is attributed to all the risks and concerns attached with the trading industries as a whole. The Company has formulated a policy and process for risk Management.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliances of guide lines and policies adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management. The Company has proper and adequate internal control system commensurate with the size of the business operations geared towards achieving efficiency in its various business operations, safeguarding assets, optimum utilization of resources and compliance with statutory regulations. Efforts for continued improvement of internal control system are being consistently made in this regard.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS:

The Company values and appreciates the dedication and drive with which its employees have contributed towards improved performance during the year under review. The relations with workers and staff are cordial during the year under review. All issues pertaining to staff matters are resolved in harmonious and cordial manner.

CAUTIONARY STATEMENT:

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates changes in the Government regulations, tax laws, and other statutes and other incidental factors.

Annexure – D

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2017

*(Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No.9 of the Companies
(Appointment And Remuneration of Managerial Personnel) Rules, 2014)*

To,

The Members of

Pillar Investment Company Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Pillar Investment Company Limited** (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Pillar Investment Company Limited** (hereinafter called "The Company") books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering from 1st April, 2016 to 31st March, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the **Pillar Investment Company Limited** for the period covering from 1st April, 2016 to 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Director Investment and External Commercial Borrowings; - **Not Applicable to the Company for the period under review.**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 1992;
 - c) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not Applicable to the Company for the period under review.**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable to the Company for the period under review.**

- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company for the period under review.**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable to the Company for the period under review.**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not Applicable to the Company for the period under review** and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vii) *Other specifically applicable laws to the Company during the period under review;
- (i) Income Tax Act, 1961;
 - (ii) Chapter V of the Finance Act, 1994 (Service Tax);
 - (iii) Limitation Act, 1963;
 - (iv) Indian Contract Act, 1872;
 - (v) Negotiable Instrument Act, 1881;
 - (vi) Sale of Goods Act, 1930;
 - (vii) Information Technology Act, 2000;
 - (viii) General Clauses Act, 1897;
 - (ix) Professional Tax;
 - (x) Tax Deducted at Source;
 - (xi) Securities Transaction Tax (STT).
 - (xii) Reserve Bank of India Act, 1949.
 - (xiii) Non Banking Financial Companies (Non Deposit Accepting or holding) Prudential Norms (Reserve Bank) Directions, 2007.
 - (xiv) Non Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015.

*All other relevant laws applicable to the Company, a list of which has been provided by the Management. The examination and reporting on these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

We have also examined compliance with the applicable clause of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India -The Secretarial Standards SS-1 and SS-2, issued and notified by the Institute of Company Secretaries of India (ICSI) have been complied with by the Company during the financial year under review.
- (ii) The Listing Agreement entered into by the Company with The Delhi Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned above except the following:

1. The Company has appointed Company Secretary on 16th May, 2016 and Chief Financial Officer on 13th August, 2016.

2. Constitution of Nomination and Remuneration Committee is not as per the provisions of Section 178 of the Companies Act, 2013.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views were captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

***For DSM & Associates,
Company Secretaries***

***Mandar Palav
Partner
CoP No.13006.***

**Date: 29th May, 2017.
Place: Mumbai.**

Annexure – 1:

Our report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, We followed provide a reasonable basis for my opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, We have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

***For DSM & Associates,
Company Secretaries***

***Mandar Palav
Partner
CoP No.13006.***

Date: 29th May, 2017.
Place: Mumbai.

Independent Auditor's Report

To the Members of PILLAR INVESTMENT COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of PILLAR INVESTMENT COMPANY LIMITED ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'financial statement').

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 and presentation 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 the 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 controls, 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.

Auditor's 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, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards 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 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 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 the accounting policies used and the reasonableness of the accounting estimates made by the 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, of the

state of affairs of the Company as at 31 March 2017 and its profit and its 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, 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, a statement on the matters specified in the paragraph 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 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, the 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 aforesaid 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 the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 B"; 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 pending litigations which would impact its financial position.
 - (ii) the Company did not have any long term contracts including long term contracts for which they were any material foreseeable losses.
 - (iii) There were no amount which required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer to Note 20(i) to the financial statements.

for Koshal& Associates

Chartered Accountants

Firm's registration number: 121233W

Koshal Maheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Date : 30.05.2017

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property. Accordingly clause 1 (c) of the order is not applicable.
- (ii) According to the information and explanations given to us, the physical verification of inventories has been conducted at reasonable intervals by the management of the company and no material discrepancies have been noticed.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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, 2013.
- (iv) According to the information and explanations given to us, the Company has not made any loans which require compliance with the provisions of section 185. However, the Company has complied with the provisions of s.186 of the Act, with respect to loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanation given to us, provident fund, employees state insurance, sales-tax, wealth tax, duty of customs, duty of excise, are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax and other statutory dues with the appropriate authorities during the year.

According to the information and explanation given to us, no undisputed dues of income tax or sales tax or service tax or duty of customs ,duty of excise or value added tax payable were in arrears, as at 31st March, 2017 for the period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there no dues of income tax and other cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid and provided for managerial remuneration. The company has complied with there quisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has undertaken transactions with the related parties as director remuneration and has complied with section 177 and there is no related party transaction as specified under section 188 of the Act. The details of such transactions have been disclosed in the financial statements as required by the AS 18.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made private placement of shares during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act 1934.

for Koshal& Associates

Chartered Accountants

Firm's registration number: 121233W

KoshalMaheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Date : 30.05.2017

Annexure - B to the Auditors' Report

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 PILLAR INVESTMENT COMPANY LIMITED ("the Company") as of 31 March 2017 in conjunction with our audit of the 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 **Koshal& Associates**
Chartered Accountants

Firm's registration number: 121233W

KoshalMaheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Date : 30.05.2017

Balance Sheet As At 31st March, 2017

(Amount In Rs.)

Particulars	Note No	As At 31st March 2017	As At 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,98,50,000	24,90,000
(b) Reserves and Surplus	3	2,37,48,324	28,06,637
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	4	1,01,77,534	3,80,000
(b) Deferred tax liabilities (Net)		4,182	3,233
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	5	1,68,512	-
(c) Other current liabilities	6	28,00,277	8,33,303
(d) Short-term provisions	7	2,23,926	99,050
Total		5,69,72,755	66,12,223
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	8	26,883	41,483
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	9	45,71,018	45,71,018
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances	10	1,75,463	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	2,77,03,322	-
(c) Trade receivables	12	24,33,400	13,67,100
(d) Cash and cash equivalents	13	2,20,33,684	6,03,637
(e) Short-term loans and advances		-	-
(f) Other current assets	14	28,985	28,985
Total		5,69,72,755	66,12,223
Summary of significant accounting policies	1		
Notes to accounts	21		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
PILLAR INVESTMENT COMPANY LIMITED

(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746

(Hareshkumar Mehta)
Director
DIN: 07114502

(Santosh Date)
Director
DIN: 07114490

Place: Mumbai
Date: 30/05/2017

Place: Mumbai
Date: 30/05/2017

Profit and Loss Statement for the Year Ended 31st March, 2017
(Amount In Rs.)

Particulars	Note No	As At 31st March 2017	As At 31st March 2016
I. Revenue from Operations	15	64,20,273	13,33,400
II. Other Income	16	8,75,500	-
III. Total Revenue (I + II)		72,95,773	13,33,400
IV. Expenses:			
Purchase of Stock in trade	17	3,36,56,392	6,70,900
Changes in inventories of finished goods , work in progress and stock in trade	18	(2,77,03,322)	-
Employee Benefit Expenses	19	3,73,688	23,045
Finance Costs		1,97,260	
Depreciation and Amortization Expense		14,600	2,317
Other Expenses	20	5,96,518	5,33,272
Total Expenses		71,35,136	12,29,534
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		1,60,636	1,03,866
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		1,60,636	1,03,866
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		1,60,636	1,03,866
X. Tax Expense:			
(1) Current Tax Expense for Current Year		50,000	28,749
(2) Deferred Tax		949	3,233
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		1,09,687	71,884
XII. Profit/Loss from Discontinuing Operations		-	-
XIII. Tax Expense of Discontinuing Operations		-	-
XIV. Profit / (Loss) from Discounting Operations (after Tax) (XII - XIII)		-	-
XV. Profit/ (Loss) for the Period (XI + XIV)		1,09,687	71,884
XVI. Earnings Per Equity Share			
(1) Basic		0.15	0.29
(2) Diluted		0.15	0.29
Summary of significant accounting policies	1		
Notes to accounts	21		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates
Chartered Accountants

For and on behalf of the Board
PILLAR INVESTMENT COMPANY LIMITED

(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746

(Hareshkumar Mehta)
Director
DIN: 07114502

(Santosh Date)
Director
DIN: 07114490

Place: Mumbai
Date: 30/05/2017

Place: Mumbai
Date: 30/05/2017

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

(Amount In Rs.)

PARTICULARS		As At 31 st March 2017	As At 31 st March 2016
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit /(Loss) before tax and Extra Ordinary items		1,60,636	1,03,866
Adjustment for:-			
Depreciation		14,600	2,317
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		1,75,236	1,06,183
Adjustment for:-			
(Increase) / Decrease in Trade receivables		(10,66,300)	(13,67,100)
Decrease in Deffered tax liabilities		-	-
Increase / (Decrease) in trade payables		1,68,512	-
Increase / (Decrease) in other current Liabilities		20,91,850	1,37,400
(Increase) / Decrease in Inventories		(2,77,03,322)	-
Cash generated from operations		(2,65,09,260)	(12,29,700)
Direct Taxes Paid		(50,000)	-
Extra-Ordinary Items		-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	I	(2,63,84,024)	(11,23,517)
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		-	(43,800)
Sale of Fixed Assets		-	-
New Investments		-	-
Sale of Investments		-	13,67,100
Interest Received		-	-
Dividend Received		-	-
NET CASH USED IN INVESTING ACTIVITIES	II	-	13,23,300
C CASH FLOW FROM FINANCING ACTIVITIES			
Loan From Directors & Relatives		-	-
Deposits		(1,75,463)	-
Proceeds from Long term borrowings		97,97,534	3,80,000
Proceeds from issue of share capital		1,73,60,000	-
Cash received from Share Premium		2,08,32,000	-
Dividend Paid		-	-
NET CASH USED IN FINANCING ACTIVITIES	III	4,78,14,071	3,80,000
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS		2,14,30,047	5,79,783
Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING		6,03,637	23,854
CASH & CASH EQUIVALENTS AT END		2,20,33,684	6,03,637

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Koshal & Associates
Chartered Accountants

(Koshal Maheshwari)
Proprietor
FIRM No:121233W
M.No.043746

Place: Mumbai
Date: 30/05/2017

For and on behalf of the Board
PILLAR INVESTMENT COMPANY LIMITED

(Hareshkumar Mehta)
Director
DIN: 07114502

(Santosh Date)
Director
DIN: 07114490

Place: Mumbai
Date: 30/05/2017

NOTE # 2

(Amount in Rs.)

SHARE CAPITAL	As at 31st March, 2017	As at 31st March, 2016
Authorized Capital		
4,50,000 (2,50,000) Equity Shares of Rs 10/- each	4,50,00,000	25,00,000
TOTAL	4,50,00,000	25,00,000
Issued, Subscribed and Paid up Capital		
19,85,000 (2,49,000) Equity Shares of Rs10/- each Fully Paid up	1,98,50,000	24,90,000
TOTAL	1,98,50,000	24,90,000

(i) Reconciliation of number of share outstanding at beginning and at the end of the Reporting period:

PARTICULAR	As at 31st March, 2017	As at 31st March, 2016
Equity Shares of Rs.10/- each Fully paid up	2,49,000	2,49,000
Add: Issue of Shares by way of Preferential Allotment	17,36,000	-
Number Of Shares at the end of the year	19,85,000	2,49,000

(ii) Terms/ right attached to Equity Shares:

The Company has only one Class of equity shares having par value of Rs.10 per Shares. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(III) Detail of shares held by the holding company, the ultimate holding company, their subsidiaries & associates :	NIL	NIL
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(IV) Details of Shareholders holding more than 5% shares in the Company

	Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
		No of Shares	% of Holding	No of Shares	% of Holding
1	Crouse Investment Ltd	-	-	31,000	12.45
2	Daman Investment & Finance Pvt Ltd	-	-	31,000	12.45
3	Excellent Printers Pvt Ltd	-	-	29,093	8.89
4	Fayette trading & investment co. Ltd	-	-	31,000	12.45
5	Maanzhi investment & trading co.pvt. Ltd	-	-	31,100	12.45
6	Oswego trading & investment co. Pvt ltd	-	-	31,000	12.45
		-	-	1,84,193	71.14

NOTE # 3

(Amount in Rs.)

RESERVES AND SURPLUS	As at 31 st March, 2017	As at 31 st March, 2016
(a) Reserve Fund		
As per last Balance Sheet	1,96,958	1,82,581
Add- Statutory Reserve Fund	21,937	14,377
	2,18,895	1,96,958
(b)Securities Premium		
As per last Balance Sheet	-	-
Addition during the year	2,08,32,000	-
	2,08,32,000	-
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	26,09,679	25,52,172
Addition during the year	1,09,687	71,884
Less :Appropriations out of Profit	21,937	14,377
	26,97,429	26,09,679
TOTAL	2,37,48,324	28,06,637

NOTE # 4

(Amount in Rs.)

LONG TERM BORROWINGS	As at 31 st March, 2017	As at 31 st March, 2016
(a) Other Loans and advances		
Secured	-	-
Unsecured	1,01,77,534	3,80,000
TOTAL	1,01,77,534	3,80,000

NOTE # 5

(Amount in Rs.)

TRADE PAYABLES	As at 31 st March, 2017	As at 31 st March, 2016
Acceptances	-	-
Other the Acceptances	1,68,512	-
TOTAL	1,68,512	-

NOTE # 6

(Amount in Rs.)

OTHER CURRENT LIABILITIES	As at 31 st March, 2017	As at 31 st March, 2016
Other payables	27,64,379	7,92,103
Statutory dues	35,898	41,200
TOTAL	28,00,277	8,33,303

NOTE # 7

(Amount in Rs.)

SHORT TERM PROVISIONS	As at 31 st March, 2017	As at 31 st March, 2016
Provision for Employee Benefits:		
Salary Payable	93000	-
Others	-	-
Provision for Income tax	30,504	-
Other Provision	1,00,422	99,050
TOTAL	2,23,926	99,050

Note - 8 Fixed Assets As per Income Tax

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		Value as on 01.04.2016	Addition During the year	Deletion During the Year	Value as on 31.03.2017	Depreciation as on 01.04.2016	Addition During the year	Deletion During the Year	Depreciation as on 31.03.2017	WDV as on 31-03-2017	WDV as on 31-03-2016
(A)	Tangible Assets										
1	Computer & Equipment	43,800	0	0	43,800	13,140	18,396	-	31,536	12,264	30,660
	TOTAL	43,800	0	0	43,800	13,140	18,396	0	31,536	12,264	30,660

NOTE - 8 A Fixed Assets As Per Company Act

Tangible Assets as on 31st March 2017 as per companies Act 2013

S.NO.	Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		Value as on 01.04.2016	Additions During the year	Deletion During The Year	Value as on 31.03.2017	Depreciation as on 01.04.2016	Addition During the Year	Deletion During the year	Depreciation as on 31.03.2017	WDV as on 31.03.2017	WDV as on 31.03.2016
1	Computer & Equipment	43,800	-	-	43,800	2,317	14,600	-	16,917	26,883	41,483
	TOTAL	43,800	-	-	43,800	2,317	14,600	-	16,917	26,883	41,483
	Previous Year Total	NIL	43,800	-	43,800	NIL	2,317	-	2,317	41,483	NIL

NOTE # 9

(Amount in Rs.)

NON-CURRENT INVESTMENTS	As at 31st March, 2017	As at 31st March, 2016
Trade Investments / Other Investments Investment in equity instruments (AT COST)		
QUOTED		
81,240 Equity Share Of Rs. 10/- Each Fully Paid Up Of Malwa Cottan Spinning Mills Ltd	44,73,533	44,73,533
750 Equity Share Of Rs. 10/- Each Fully Paid up of Punjab Wool combers Limited	97,485	97,485
TOTAL	45,71,018	44,71,018

NOTE # 10

(Amount in Rs.)

LONG TERM LOANS AND ADVANCES	As at 31 st March, 2017	As at 31 st March, 2016
Others Loans and Advances	1,75,463	-
TOTAL	1,75,463	-

NOTE # 11

(Amount in Rs.)

INVENTORIES	As at 31 st March, 2017	As at 31 st March, 2016
Raw Materials	-	-
Work - in - progress	-	-
Stock of Equity Shares	2,77,03,322	-
Stock- in -Trade (in respect of goods acquired for trading)	-	-
Stores and Spares	-	-
TOTAL	2,77,03,322	-

NOTE # 12

(Amount in Rs.)

TRADE RECEIVABLES	As at 31 st March, 2017	As at 31 st March, 2016
Outstanding More than Six Months	13,67,100	-
Others	10,66,300	13,67,100
TOTAL	24,33,400	13,67,100

NOTE # 13

(Amount in Rs.)

CASH AND CASH EQUIVALENTS	As at 31st March, 2017	As at 31st March, 2016
Balance with Banks	2,17,89,241	29,867
Cash on Hand	2,44,443	5,73,770
TOTAL	2,20,33,684	6,03,637

NOTE # 14

(Amount in Rs.)

OTHER CURRENT ASSETS	As at 31st March, 2017	As at 31st March, 2016
Others (specify nature)	-	-
Balances with Revenue Authority	28,985	28,985
TOTAL	28,985	28,985

NOTE # 15

(Amount in Rs.)

REVENUE FROM OPERATIONS	As at 31st March, 2017	As at 31st March, 2016
Sale of Equity Share	62,25,314	7,01,500
Sale of Services	-	6,31,900
Other operating Revenues	-	-
Less: Excise Duty	-	-
Interest Income	1,94,959	-
TOTAL	64,20,273	13,33,400

NOTE # 16

(Amount in Rs.)

OTHER INCOMES	As at 31st March, 2017	As at 31st March, 2016
Other Incomes		
Consultancy fees	8,75,500	-
Dividend Income	-	-
Net Gain /(Loss) on sale of Investments	-	-
Other Non - Operating Income	-	-
TOTAL	8,75,500	-

NOTE # 17

(Amount in Rs.)

PURCHASE OF STOCK IN TRADE	As at 31st March, 2017	As at 31st March, 2016
Purchase of Shares	3,36,56,392	6,70,900
TOTAL	3,36,56,392	6,70,900

NOTE # 18

(Amount in Rs.)

CHANGE IN INVENTORIES OF FINISHED GOODS	As at 31st March, 2017	As at 31st March, 2016
Inventories at the beginning of the year	-	-
Less : Inventories at the end of the year	2,77,03,322	-
TOTAL	(2,77,03,322)	-

NOTE # 19

(Amount in Rs.)

EMPLOYEE BENEFIT EXPENSES	As at 31st March, 2017	As at 31st March, 2016
Salaries and wages	3,67,000	21,000
Staff Welfare Expenses	6,688	2,045
	3,73,688	23,045

NOTE # 20

(Amount in Rs.)

OTHER ADMINISTRATIVE AND SELLING EXPENSES	As at 31st March, 2017	As at 31st March, 2016
Audit Fees	57,750	22,900
Advertising Expense	36,267	-
Profession Fees	1,28,000	84,500
Conveyance	9,425	2,454
Bank Charges	2,236	1,605
MCX Fees	28,750	4,00,750
Director Sitting Fees	75,000	20,000
Printing & Stationery Charges	28,525	1,063
NSDL Fees	40,100	-
RTA Fees	32,155	-
CDSL Fees	49,115	-
Courier Expense	5,184	-
Interest on TDS	2,472	-
Office Rent - Naveen Garg (Delhi)	66,000	-
Sundry Expense	5,541	-
Travelling Exp	17,998	-
Website Expense	12,000	-
TOTAL	5,96,518	5,33,272

NOTE 21 : NOTES TO FINANCIAL STATEMENTS :

- a) None of the Earning/Expenditures is in Foreign Currency.
- b) Balance of Debtors, Loans and Advances are subject to confirmation and reconciliation.
- c) Previous years figures have been regrouped, rearranged wherever necessary to make them comparable with those of current year.
- d) Related Party Disclouser :

Description of Relationship	Names of Related Parties
Key Managerial Personnel	1. Hareshkumar Vadilal Maheta (Managing Director)
	2. Vinod Gupta (Executive Director)
	3. Ashish Pandare (CFO)

- e) In the opinion of the management and to the best of their knowledge and belief the value under the head of the current assets and non current assets are approximately of the value stated, if realized in ordinary course of the business, except unless stated otherwise. The provision for all the known liabilities is adequate and not in excess of amount considered reasonably necessary.

f) Auditors Remuneration

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Audit Fee	40,250.00	22,900.00

g) Details of dues to micro and small enterprises as defined under the Micro and Small Enterprise Development (MSMED) Act, 2006*

	As at 31.03.2017	As at 31.03.2016
i. The Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
ii. The amount of interest paid by the buyer in terms of Section 16 of the Micro and Small Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro and Small Enterprise Development Act, 2006.	-	-
iv. The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v. The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of Micro and Small Enterprise Development Act, 2006.	-	-

* Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

h) Earnings per share:

Basic & Diluted Earnings per share:

Particulars	FY 2016-17	FY 2015-16
A. Net Profit/ (loss) after tax	1,09,687	71,884
B. Weighted Avg. No. of Eq. Shares (Basic & Diluted)	7,43,641	2,49,000
C. Basic & Diluted Weighted Avg. EPS	0.15	0.29

- i) Disclosure on Specified Bank Notes During the year, the Company had Specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R. 308(E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows :

Particulars	SBNs (1)	Other denomination notes	Total
Closing cash in hand as on Nov 8, 2016	-	4,20,498	4,20,498
Add : Permitted receipts	-	-	-
Less : Permitted payments	-	-	-
Less : Amount deposited in Banks	-	-	-
Less : Amount Withdraw from in Banks	-	-	-
Closing cash in hand as on Dec 30, 2016	-	4,20,498	4,20,498

"For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016."

For and on behalf of the Board
PILLAR INVESTMENT COMPANY LIMITED

For Koshal & Associates
Chartered Accountants
Firm number: 121233W

(Hareshkumar Mehta)
Director
DIN : :07114502

(Santosh Date)
Director
DIN : 07114490

Proprietor: Koshal Maheshwari
Membership No. 043746

Place: Mumbai
Date: 30.05.2017

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**NOTES FORMING PART OF THE ACCOUNTS****NOTE 1: SIGNIFICANT ACCOUNTING POLICIES****BASIS OF PREPARATION OF FINANCIAL STATEMENT :**

The financial statements of PILLAR INVESTMENT COMPANY LIMITED have been prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) on the historical cost convention on the accrual basis. GAAP comprises accounting standards notified by Central Government of India under the relevant provision of Companies Act, 2013.

USE OF ESTIMATES :

The preparation of financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of the financial statements and reported amounts of income and expenses during the period.

REVENUE RECOGNITION :

Revenue from sale of goods is recognized on transfer of all significant risk and rewards of ownership to the buyer. Dividends are recognized in the statement of profit and loss only when the right to receive the payment is established. Interest income is recognized on accrual basis.

INVESTMENTS:

Long term investments are stated at cost including all expenses incidental to the acquisition wherever applicable. Provision is made to recognize a decline, other than temporary in the value of long term investments. Current investments are stated at lower of cost and fair value.

FIXED ASSETS & DEPRECIATION

Fixed Assets are stated at cost less Depreciation. Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on addition / deletions is calculated on pro- rata with respect to date of addition / deletions

TAXATION:

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company. Deferred tax asset and liability is recognized for future tax consequences attributable to the timing differences that result between the profit offered for income tax and the profit as per the financial statements. Deferred tax asset & liability are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance Sheet date.

EARNINGS PER SHARE :

The earning considered in ascertaining the company's earnings per share comprises net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

IMPAIRMENT OF ASSETS :

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their value in use. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital

GRATUITY:

No provision for gratuity has been made as no employee has put in qualifying period of service for entitlement of this benefit.

Provisions and Contingent liabilities

Provisions is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent liabilities are disclosed where there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

**For and on behalf of the Board
PILLAR INVESTMENT COMPANY LIMITED**

**For Koshal& Associates
Chartered Accountants
Firm number: 121233W**

**(Hareshkumar Mehta) (Santosh Date)
Director Director
DIN ::07114502 DIN : 07114490**

**Proprietor: Koshal Maheshwari
Membership No. 043746**

Place: Mumbai

Date: 30.05.2017

PILLAR INVESTMENT COMPANY LIMITEDA-2/73, 3rd Floor, New Kondly, New Delhi, Delhi – 110 096.Website: www.pillarinvestments.in E-mail Id: pillarinvestment9@gmail.com Tel: 8097035675

CIN: L65993DL1982PLC013505

ATTENDANCE SLIP**TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE MEETING**

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence 35th Annual General Meeting of **Pillar Investment Company Ltd** to be held on 25th day of September, 2017 at 9.30 a.m. at its Registered Office at "A-2/73, 3rd Floor, New Kondly, New Delhi, Delhi – 110 096

Signature of the Shareholder or Proxy

Email Address:

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

PILLAR INVESTMENT COMPANY LIMITED

A-2/73, 3rd Floor, New Kondly, New Delhi, Delhi – 110 096.

Website: www.pillarinvestments.in E-mail Id: pillarinvestment9@gmail.com Tel: 8097035675

CIN: L65993DL1982PLC013505

PROXY FORM

Name of the Member(S):			
Registered Address:			
Email –id:			
Folio No. Client ID:		DP ID:	

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint

1. Name: _____
 Address: _____
 EmailId: _____
 Signature: _____ or failing him

2. Name: _____
 Address: _____
 EmailId: _____
 Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of **Pillar Investment Compnay Ltd** to be held on the 26th day of September, 2017 at 9.30 a.m. at its Registered Office at "A-2/73, 3rd Floor, New Kondly, New Delhi, Delhi – 110 096 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	RESOLUTION	OPTIONAL	
		For	Against
	ORDINARY BUSINESS		
1.	To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31st March, 2016 and Balance Sheet		
2.	Re-appointment of retiring Director Mr. Hareshkumar Maheta, (DIN: 07114502)		
3.	Ratification of appointment of Statutory Auditor M/s. Koshal & Associates, Chartered Accountants and fix their remuneration		
	SPECIAL BUSINESS		
4.	Appointment of Mr. Vinay Mehta as Non - Executive Director		

Signed this..... day of..... 2017
 Signature of shareholder
 Signature of Proxy holder(s)

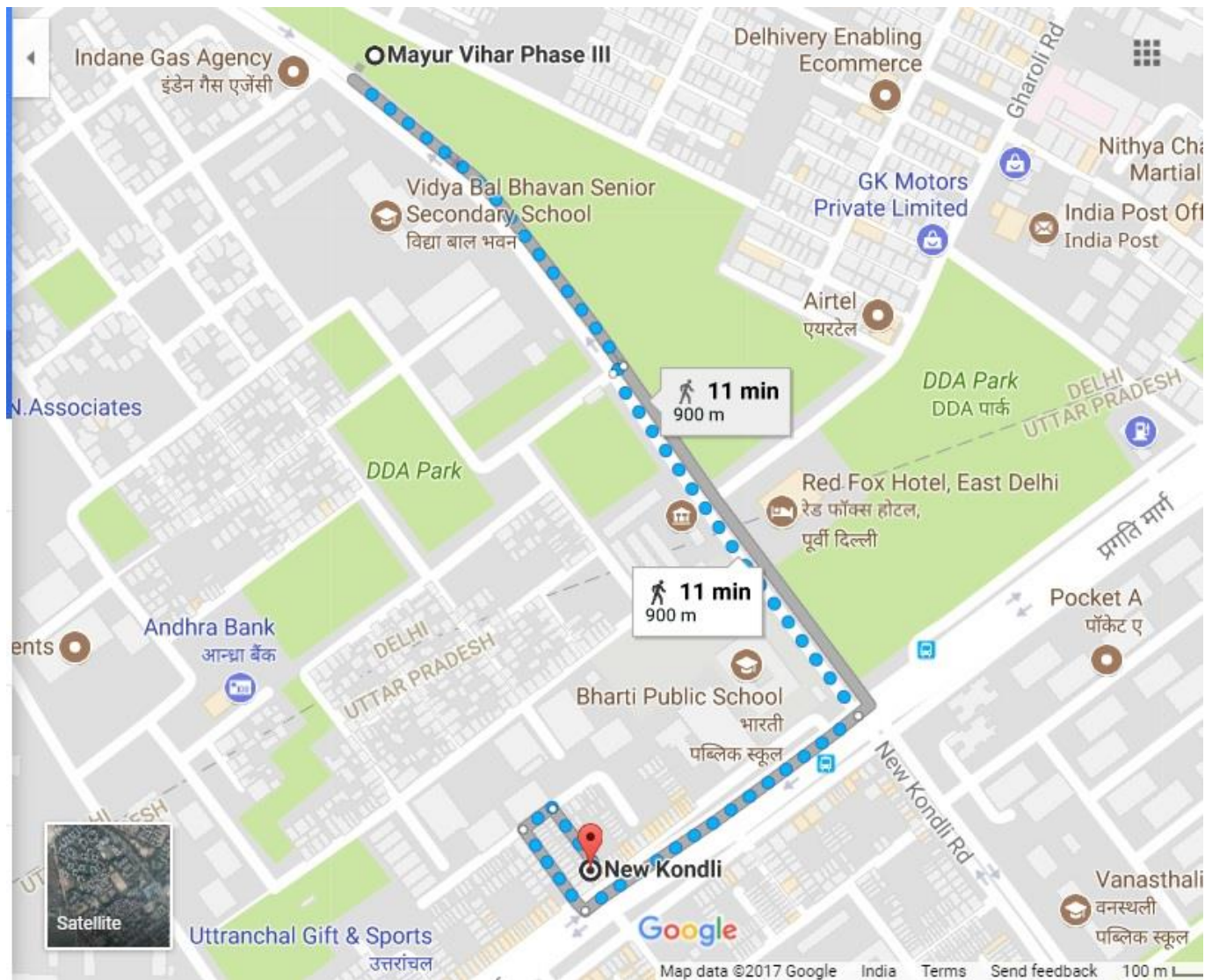
Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please complete all details including details of member(s) before submission.

ROUTE MAP TO THE VENUE OF THE AGM

VENUE : A-2/73, 3rd FLOOR NEW KONDLY NEW DELHI East DELHI - 110096.



BOOK-POST

If undelivered, please return to:

REGISTRAR & TRANSFER AGENT

Adroit Corporate Services Pvt Ltd
17/18/19/20, Jaferbhoy Ind.Estate,
1st Floor, Makwana Road, Marol Naka,
Andheri (E), Mumbai - 400 059.