

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: 16th October, 2018

To,
Metropolitan Stock Exchange of India Ltd
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 2017-2018 as per Regulation 34 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Please find attached Annual Report for the financial Year 2017-2018 duly approved and adopted in the 36th Annual General Meeting held on Saturday, 29th September, 2018 at 11.00 A.M. at A- 2/73, 3rd Floor New Kondly New Delhi East Delhi DL 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 and compliance Officer



Encl: As above

PILLAR INVESTMENT COMPANY LIMITED



**Annual
Report
2018**

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

Chief Financial Officer

Ashish Pandare

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**

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 36th ANNUAL GENERAL MEETING OF THE MEMBERS OF PILLAR INVESTMENT COMPANY LTD WILL BE HELD ON SATURDAY, 29th SEPTEMBER, 2018, AT 11.00 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, 2018, the Statement of Profit and Loss for the financial year ended 31st March, 2018 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.

Registered Office:

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

Date: 14/08/2018

Place: Mumbai

By the Order of the Board
For Pillar Investment Company Ltd

Sd/-
(Hareshkumar Maheta)
Managing 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, 22nd September, 2018 to 29th September, 2018 (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March, 2018.
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 - 42270400. Email ID: info@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 36th 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 Participant(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 36th 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, 2018 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. Hareshkumar Maheta
Directors Identification Number (DIN)	07114502
Date of Birth	26/03/1980
Nationality	Indian
Date of Appointment	30/03/2015
Qualification	Chartered Accountant
Experience in specific functional area	10 year experience in the field of Account and Finance
Directorship in other Indian Public Limited Companies	NIL
No. of Shares held	NIL

The procedure to login to e-Voting website consists of two steps as detailed hereunder:

Step 1: Log-in to NSDL e-Voting system

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:
<https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below :
 - a. **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b. **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c. **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).
5. Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
 - c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open

the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail mandar.p@dsmcs.in to with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or contact NSDL by email at evoting@nsdl.co.in or call on.: 1800 222 990.

Other Instructions:

1. The e-voting period commences on Wednesday, 26th September, 2018 (9.00 a.m. IST) and ends on Friday, 28th September, 2018 (5.00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialized form, as on Saturday, 22nd September 2018, i.e. cut-off date, 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 Member, he/she shall not be allowed to change it subsequently or cast the vote again.
2. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
3. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

4. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first 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 and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
5. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.pillarinvestments.in and on the website of NSDL www.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

Registered Office:

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

**Date: 14/08/2018
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 36th Annual Report together with the Audited Accounts of the Company for the Financial Year ended 31st March, 2018.

▪ FINANCIAL RESULTS:

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

(Amount Rs.)

PARTICULARS	31 st March 2018	31 st March 2017
Total Revenue	12,13,32,748	72,95,773
Depreciation	14,600	14,600
Expenses	12,33,31,953	71,20,536
Profit before tax	(20,13,805)	1,60,637
Provision for tax		
i) Current Tax	-	50,000
ii) Deferred Tax	1,772	949
Profit (Loss) for the period	(20,15,577)	1,09,688

▪ REVIEW OF OPERATIONS:

Your Company earned an income of Rs. 12,13,32,748 in the Year 2017 - 18 against Rs. 72,95,773 during the previous year. The Company has incurred a net loss of Rs. (20,15,577) as against the net profit of Rs. 1,09,688 earned during the previous year.

▪ 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, 2018 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 does 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 under review Mr. Hitesh Gondalia Chartered Accountant acted as Internal Auditor of the Company. The Board of Directors at its Meeting held on 26/05/2018 reappointed Mr. Hitesh Gondalia as an Internal Auditor of the Company for the F.Y. 2018-19.

▪ 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, 2018 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, 2018 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.

▪ **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, 2018 as under:

29th May, 2017, 17th August,2017, 14th September, 2017, 14th November, 2017 and 14th February, 2018.

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, 2018, 4 (Four) Meetings of the Audit Committee were held i.e. on 29th May, 2017, 14th September, 2017, 14th November, 2017 and 14th February, 2018.

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. Vinay Mehta	Non - Executive Director*
4.	Mr. Vinod Gupta	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, 2018 4 (Four) Meetings of the Stakeholders' Relationship Committee were held i.e on 29th May, 2017, 17th August, 2017, 14th November, 2017 and 14th February, 2018.

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. Vinay Mehta	Non - Executive Director*
4.	Mr. Vinod Gupta	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, 2018 4 (Four) Meetings of the Stakeholders' Relationship Committee were held i.e. on 29th May, 2017, 17th August, 2017, 14th November, 2017 and 14th February, 2018.

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. Vinay Mehta	Non - Executive Director *
4.	Mr. Vinod Gupta	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

Mr. Ashish Pandare - Chief Financial Officer

Mr. Brijesh Shah - CS & Compliance Officer

- **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 2017-18. The Secretarial Audit report is annexed as **Annexure – D** to this Report.

▪ 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.

The Ministry of Corporate Affairs vide notification dated 07/05/2018 notified several Sections of the Companies (Amendment) Act, 2017. In view of the said notification, the requirement of ratification of appointment of auditors, under Section 139 of the Companies Act, 2013, at each AGM is no longer required.

▪ 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.

▪ **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.

Date: 14/08/2018

Place: Mumbai

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

**Sd/-
(Hareshkumar Maheta)
Director
DIN: 07114502**

Annexure - A
FORM NO. MGT- 9

**EXTRACT OF ANNUAL RETURN AS ON THE
FINANCIAL YEAR ENDED ON MARCH 31, 2018**

[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	997155	98.702 %

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.		NOT APPLICABLE			
2.					

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	1.56	0	31000	31000	1.56	0
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	1.56	0	31000	31000	1.56	0
(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	1.56	0	31000	31000	1.56	0
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									
i) Indian	0	158993	158993	8.01	0	158993	158993	8.01	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	2.97	0	59007	59007	2.97	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1736000	0	1736000	87.46	1736000	0	1736000	87.46	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	0	0	0	0	0	0	0	0	0.00
SUB TOTAL (B)(2):	1736000	218000	1954000	98.44	1736000	218000	1954000	98.44	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	1736000	218000	1954000	98.44	1736000	218000	1954000	98.44	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A+B+C)	1736000	249000	1985000	100	1736000	249000	1985000	100	0

ii. Shareholding Of Promoters

Sl 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	1.56	0.00	31000	1.56	0.00	0
	Total	31000	1.56	0.00	31000	1.56	0.00	0

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 01/04/2017			Shareholding at the end of the year 31/03/2018		
	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	Shanakar Ramchandra Pandare	85000	4.28	Shanakar Ramchandra Pandare	85000	4.28
2	Saurabh Ashok Shinde	80000	4.03	Saurabh Ashok Shinde	80000	4.03
3	Ashok Sinaiya Metari	80000	4.03	Ashok Sinaiya Metari	80000	4.03
4	Arun Ramchandra Gole	80000	4.03	Arun Ramchandra Gole	80000	4.03
5	Jigna Rasesh Dani	80000	4.03	Jigna Rasesh Dani	80000	4.03
6	Mita Rasesh Dani	80000	4.03	Mita Rasesh Dani	80000	4.03
7	Shivakumar Gattai Kamballa	80000	4.03	Shivakumar Gattai Kamballa	80000	4.03
8	Moglesh Channappa Koni	80000	4.03	Moglesh Channappa Koni	80000	4.03
9	Laxman Dhananjay Gunde	80000	4.03	Laxman Dhananjay Gunde	80000	4.03
10	Ganesh Buggappa Kare	76000	3.83	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**

Sl. 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:

Sl. No.	Particulars of Remuneration	Santosh Date	Mala Lalchandani	Vinay Mehta	Total Amount
1.	<u>Independent Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	30,000	40,000	0	70,000
	Total(1)	30,000	40,000	0	70,000
2.	<u>Other Non-Executive Directors</u> ·Fee for attending board committee meetings ·Commission ·Others, please specify	0	0	15,000	15,000
	Total(2)	0	0	15,000	15,000
	Total(B)=(1+2)	30,000	40,000	15,000	85,000
	Total Remuneration	30,000	40,000	15,000	85,000

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 section17(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	1,32,000/- 0.00 0.00		1,32,000/- 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	1,32,000/-		1,32,000/-

VII. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedne ss
Indebtness at the beginning 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
Change in Indebtedness during the financial year				
Additions	0	8,38,93,985	0	8,38,93,985
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	9,40,71,519	0	9,40,71,519
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	9,40,71,519	0	9,40,71,519

VIII.*PENALTIES/PUNISHMENT/COMPOUNDINGOFFENCES:

* 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

Sd/-
(Hareshkumar Mehta) (Santosh Date)
Director Director

DIN: 07114502 DIN:07114490

Place: Mumbai
Date :14/08/2018

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 2018.

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, 2018

*(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, 2017 to 31st March, 2018, 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, 2017 to 31st March, 2018 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) Limitation Act, 1963;
 - (iii) Indian Contract Act, 1872;
 - (iv) Negotiable Instrument Act, 1881;
 - (v) Sale of Goods Act, 1930;
 - (vi) Information Technology Act, 2000;
 - (vii) General Clauses Act, 1897;
 - (viii) Professional Tax;
 - (ix) Tax Deducted at Source;
 - (x) Securities Transaction Tax (STT).
 - (xi) Reserve Bank of India Act, 1949.
 - (xii) Non Banking Financial Companies (Non Deposit Accepting or holding) Prudential Norms (Reserve Bank) Directions, 2007.

(xiii) 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 Metropolitan Stock Exchange of India 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.

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, 2018.
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, 2018.

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 2018, 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 2018 and its loss 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 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 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 amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For Koshal & Associates

Chartered Accountants

Firm's registration number: 121233W

Koshal Maheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Date : 26.05.2018

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of PILLAR INVESTMENT COMPANY LIMITED ("the Company") on the financial statements for the year ended 31 March 2018, 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 and on the basis of our examination of the records of the Company, the inventories of company mainly consist of shares maintained in electronic (dematerialization) mode; hence no physical verification of inventories of the Company is required. However the stock as on 31.03.2018 is verified from the demat holding and transaction statement.
- (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, Goods and service tax, sales-tax, service tax, wealth tax, duty of customs, duty of excise, value added tax cess 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 except profession tax.

There were no arrears as at 31st March, 2018 for a period of more than six months from the date they became payable except profession tax Rs. 11800.

- (b) According to the information and explanation given to us, there no dues of income tax or sales tax or service tax or duty of customs or duty of excise or Value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanation given to us, the Company has not defaulted in repayment of dues to loans or borrowings from any financial institution during the year.
- (ix) The Company did not raise 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 not paid/provided for managerial remuneration. Hence requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are not required.
- (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, the company has not undertaken transactions with the related parties requiring compliance with s. 177 and s. 188, of the Act, during the year. However related party disclosures as required by the relevant accounting standards have been disclosed in the financial statement.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has made preferential allotment of shares during the year and has complied with the requirements of s.42 of the Act and rules framed in this regard. The amount so raised has been used for the purpose for which it was intended to be raised.
- (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 registered under section 45 -IA of the Reserve Bank of India Act 1934.

For Koshal & Associates

Chartered Accountants

Firm's registration number: 121233W

Koshal Maheshwari

Proprietor

Membership number: 043746

Place: Mumbai

Date : 26.05.2018

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 2018 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 2018, 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 : 26.05.2018

BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount In Rs.)

Particulars	Note No	As At 31st March 2018	As At 31st March 2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	1,98,50,000	1,98,50,000
(b) Reserves and Surplus	3	2,17,52,518	2,37,48,325
		4,16,02,518	4,35,98,325
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	9,40,71,519	1,01,77,534
(b) Deferred tax liabilities (Net)	5	5,954	4,182
Total Non-Current Liabilities		9,40,77,473	1,01,81,716
(3) Current Liabilities			
(b) Trade payables	6	4,04,184	30,69,211
(c) Other current liabilities	7	3,375	1,43,000
		4,07,559	32,12,211
Total		13,60,87,550	5,69,92,251
II. Assets			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible assets	8	12,283	26,883
(b) Non-current investments	9	45,71,018	45,71,018
		45,83,301	45,97,901
(2) Current assets			
(a) Inventories		43,61,766	2,77,03,322
(b) Trade receivables	10	13,67,100	24,33,400
(c) Cash and cash equivalents	11	12,22,964	2,20,33,684
(d) Short-term loans and advances	12	12,42,44,441	1,75,463
(e) Other current assets	13	3,07,978	48,481
		13,15,04,249	5,23,94,350
Total		13,60,87,550	5,69,92,251
Summary of significant accounting policies	1		
Notes to accounts	23		

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: 26/05/2018

For and on behalf of the Board
PILLAR INVESTMENT COMPANY LIMITED

Sd/- (Hareshkumar Mehta) Director DIN: 07114502	Sd/- (Santosh Date) Director DIN: 07114490
Sd/- (Ashish Pandare) CFO	Sd/- (Brijesh Shah) Company Secretary

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount In Rs.)

Particulars	Note No	As At 31st March 2018	As At 31st March 2017
I. Revenue from Operations	14	12,13,20,530	64,20,273
II. Other Income	15	12,218	8,75,500
III. Total Revenue (I + II)		12,13,32,748	72,95,773
IV. Expenses:			
Purchase of Stock in trade	16	9,26,33,954	3,36,56,392
Changes in inventories of finished goods , work in progress and stock in trade	17	2,33,41,556	(2,77,03,322)
Employee Benefit Expenses	18	16,99,541	3,73,688
Finance Costs	19	43,50,838	1,97,260
Depreciation and Amortization Expense	8	14,600	14,600
Other Expenses	20	13,06,064	5,96,518
Total Expenses		12,33,46,553	71,35,136
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		(20,13,805)	1,60,636
VI. Exceptional Items		-	-
VII. Profit before Extraordinary Items and Tax (V - VI)		(20,13,805)	1,60,636
VIII. Extra Ordinary Items		-	-
IX. Profit before Tax (VII - VIII)		(20,13,805)	1,60,636
X. Tax Expense:			
(1) Current Tax Expense for Current Year		-	50,000
(2) Deferred Tax		1,772	949
XI. Profit/ (Loss) for the period from Continuing Operations (IX - X)		(20,15,577)	1,09,687
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)		(20,15,577)	1,09,687
XVI. Earnings Per Equity Share	21		
(1) Basic		(1.02)	0.15
(2) Diluted		(1.02)	0.15
Summary of significant accounting policies	1		
Notes to accounts	23		

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: 26/05/2018

For and on behalf of the Board

PILLAR INVESTMENT COMPANY LIMITED

Sd/-

(Hareshkumar Mehta)

Director

DIN: 07114502

Sd/-

(Ashish Pandare)

CFO

Sd/-

(Santosh Date)

Director

DIN: 07114490

Sd/-

(Brijesh Shah)

Company Secretary

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

(Amount In Rs.)

PARTICULARS		As At 31 st March 2018	As At 31 st March 2017
A CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit /(Loss) before tax and Extra Ordinary items		(20,13,805)	1,60,636
Adjustment for:-			
Financial Cost		43,50,838	1,97,260
Depreciation		14,600	14,600
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		23,51,633	3,72,496
Adjustment for:-			
(Increase) / Decrease in Trade and other receivables		10,66,300	(10,66,300)
Increase / (Decrease) in trade payables		(26,65,027)	1,68,512
Increase / (Decrease) in other current Liabilities		(1,47,268)	20,91,850
(Increase) / Decrease in Inventories		2,33,41,556	(2,77,03,322)
(Increase) / Decrease other Current Assets		(74,623)	-
Cash generated from operations		2,15,20,938	(2,65,09,261)
Direct Taxes Paid		(1,57,461)	(50,000)
Extra-Ordinary Items		-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	I	2,37,15,111	(2,61,86,764)
B CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets		-	-
Sale of Fixed Assets		-	-
Loan (Given)/ Repayment Received		(12,40,68,978)	-
NET CASH USED IN INVESTING ACTIVITIES	II	(12,40,68,978)	-
C CASH FLOW FROM FINANCING ACTIVITIES			
Deposits		-	(1,75,463)
Net Long term borrowing received/(Repaid)		8,38,93,985	97,97,534
Proceeds from issue of share capital		-	1,73,60,000
Cash received from Share Premium		-	2,08,32,000
Dividend Paid		-	-
Finance Cost		(43,50,838)	(1,97,260)
NET CASH USED IN FINANCING ACTIVITIES	III	7,95,43,147	4,76,16,811
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)		(2,08,10,720)	2,14,30,047
Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING CASH & CASH EQUIVALENTS AT END		-	-
		2,20,33,684	6,03,637
		12,22,964	2,20,33,684

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: 26/05/2018

For and on behalf of the Board

PILLAR INVESTMENT COMPANY LIMITED

Sd/

(Hareshkumar Mehta)

Director

DIN: 07114502

Sd/-

(Ashish Pandare)

CFO

Sd/-

(Santosh Date)

Director

DIN: 07114490

Sd/-

(Brijesh Shah)

Company Secretary

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

STATUTORY RESERVE

In accordance with Section 45-IC of the Reserve Bank Of India (Amendment) Act, 1997, twenty percent of the Profit after taxation of the current year have been transferred to Statutory Reserve.

INVENTORIES

Inventories of the company consist of shares held as stock in trade, which are valued at cost.

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 recognized 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**

Sd/-
(Hareshkumar
Mehta)
Director
DIN :
07114502

Sd/-
(Santosh
Date)
Director
DIN :
00036179

Sd/-
(Ashish Pandare)
C F O

Sd/-
(Brijesh Shah)
Company
Secretary

**For Koshal& Associates
Chartered Accountants
Firm Number: 121233W
Proprietor:
Koshal Maheshwari
Membership No. 043746**

**Place: Mumbai
Date: 26.05.2018**

NOTE # 2

(Amount in Rs.)

SHARE CAPITAL	As at 31st March, 2018	As at 31st March, 2017
Authorized Capital		
45,00,000 (45,00,000) Equity Shares of Rs 10/- each	4,50,00,000	4,50,00,000
TOTAL	4,50,00,000	4,50,00,000
Issued, Subscribed and Paid up Capital		
19,85,000 (19,85,000) Equity Shares of Rs10/- each Fully Paid up	1,98,50,000	1,98,50,000
TOTAL	1,98,50,000	1,98,50,000

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

PARTICULAR	As at 31st March, 2018	As at 31st March, 2017
Ordinary Shares :-		
19,85,000 (2,49,000) Equity Shares of Rs.10/- each Fully paid up	19,85,000	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	19,85,000

(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
---	-----	-----

Details of Shareholders holding more than 5% shares in the Company *

Name of the Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	No of Shares	% of Holding	No of Shares	% of Holding
NIL		NIL		NIL

*As per records of the company including its register of shareholders/members

NOTE # 3

(Amount in Rs.)

RESERVES AND SURPLUS	As at 31st March, 2018	As at 31st March, 2017
(a) Reserve Fund		
As per last Balance Sheet	2,18,895	1,96,958
Add- Statutory Reserve Fund	-	21,937
	2,18,895	2,18,895
(b) Securities Premium		
As per last Balance Sheet	2,08,32,000	-
Addition during the year	-	2,08,32,000
	2,08,32,000	2,08,32,000
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	26,97,430	26,09,679
Addition during the year	(20,15,577)	1,09,687
Add : Increase of Share Capital	-	-
Allocations & Appropriations	-	-
Add : Prior Period error	27,413	-
Less : Short/(Excess) to provision	(7,643)	-
Less : Appropriations out of Profit (Transfer to reserves)	-	(21,937)
	7,01,623	26,97,430
TOTAL	2,17,52,518	2,37,48,325

NOTE # 4

(Amount in Rs.)

LONG TERM BORROWINGS	As at 31st March, 2018	As at 31st March, 2017
Unsecured		
Other Loans & Advances	-	-
Inter Corporate deposit*	9,40,71,519	1,01,77,534
TOTAL	9,40,71,519	1,01,77,534

(*Repayable on demand)

NOTE # 5

(Amount in Rs.)

Deferred Tax Liabilities	As at 31st March, 2018	As at 31st March, 2017
Property Plant Equipment	5,954	4,182
TOTAL	5,954	4,182

NOTE # 6

(Amount in Rs.)

Trade Payables	As at 31 st March, 2018	As at 31 st March, 2017
Acceptances	-	-
Other than Acceptances	4,04,184	30,69,211
TOTAL	4,04,184	30,69,211

NOTE # 7

(Amount in Rs.)

Provision for Employee Benefits	As at 31 st March, 2018	As at 31 st March, 2017
Provision for Employee Benefits:	-	-
Salary Payable	3,375	93,000
Others	-	-
Provision for Income tax	-	50,000
TOTAL	3,375	1,43,000

Note - 8 (Fixed Assets As Per Company Act)

Tangible Assets as on 31st March 2018 as per companies Act 2013

S.NO	PARTICULARS	GROSS BLOCK						DEPRECIATION BLOCK						NET BLOCK				
		Deemed COST AS ON 01.04.2016	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2017	ADDITIONS DURING THE YEAR	SALE / DISPOSAL DURING THE YEAR	TOTAL AS ON 31.03.2018	UPTO 01.04.2016	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2017	FOR THE YEAR	ADJUSTMENT	UPTO 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2018	NET CARRYING AMOUNT AS ON 31.03.2017	NET CARRYING AMOUNT AS ON 01.04.2016
1	Computer Equipments	43,800	-	-	43,800	-	-	43,800	2,317	14,600	-	16,917	14,600	-	31,517	12,283	26,883	41,483
	TOTAL	43,800	-	-	43,800	-	-	43,800	2,317	14,600	-	16,917	14,600	-	31,517	12,283	26,883	41,483

NOTE # 9

(Amount in Rs.)

NON-CURRENT INVESTMENTS	As at 31st March, 2018	As at 31st March, 2017
Non - Current Investment (At Cost)		
Investment in equity instruments of Rs. 10 each fully paid up		
QUOTED		
81,240 (81,240) Malwa Cotton Spinning Mills Ltd	44,73,533	44,73,533
750 (750) Punjab Wool Combers Limited	97,485	97,485
AGGREGATE AMOUNT OF QUOTED INVESTMENTS	45,71,018	45,71,018

NOTE # 10

(Amount in Rs.)

TRADE RECEIVABLES (Unsecured, Considered goods)	As at 31st March, 2018	As at 31st March, 2017
Trade Receivables (Unsecured, Considered goods)		
- Outstanding for a period exceeding Six months	-	-
- Others	13,67,100	24,33,400
	13,67,100	24,33,400

Note :- No amounts are receivable from directors or other officers of the Company either severally or Jointly with any other person or from by the firms or private companies in which any director is a partner or a director or a member.

NOTE # 11

(Amount in Rs.)

CASH & CASH EQUIPMENTS	As at 31st March, 2018	As at 31st March, 2017
Balance with Bank	11,38,459	2,17,89,241
Cash on hand	84,505	2,44,443
TOTAL	12,22,964	2,20,33,684

NOTE # 12

(Amount in Rs.)

SHORT - TERM LOANS & ADVANCES (Unsecured, Considered good)	As at 31st March, 2018	As at 31st March, 2017
Others -		
Security Deposit	8,92,50,000	-
Intercorporate Deposit	3,49,94,441	1,75,463
TOTAL	12,42,44,441	1,75,463

Note:- No amounts are receivable from directors or other officers of the Company either severally or jointly with any other person or from by the firms or private companies in which any director is a partner or a director or a member.

NOTE # 13

(Amount in Rs.)

OTHER CURRENT ASSETS	As at 31st March, 2018	As at 31st March, 2017
Prepaid Expenses	92,783	-
Income tax receivable (Net of provision)	2,15,195	48,481
TOTAL	3,07,978	48,481

NOTE # 14

(Amount in Rs.)

REVENUE FROM OPERATION	As at 31 st March, 2018	As at 31 st March, 2017
Sale of goods	11,97,45,943	62,25,314
Interest Income	15,74,587	1,94,959
TOTAL	12,13,20,530	64,20,273

NOTE # 15

(Amount in Rs.)

OTHER INCOME	As at 31st March, 2018	As at 31st March, 2017
Consultancy fees	-	8,75,500
Discount Receivable	1,642	-
Dividend	10,567	-
Round off	9	-
TOTAL	12,218	8,75,500

NOTE # 16

(Amount in Rs.)

PURCHASE	As at 31 st March, 2018	As at 31st March, 2017
Purchase of stock in trade	9,26,33,954	3,36,56,392
TOTAL	9,26,33,954	3,36,56,392

NOTE # 17

(Amount in Rs.)

CHANGE IN INVENTORIES OF FINISHED GOODS	As at 31st March, 2018	As at 31st March, 2017
Change in Inventories of Finished goods		
Inventories at the beginning of the year	2,77,03,322	-
Less : Inventories at the end of the year	43,61,766	2,77,03,322
TOTAL	2,33,41,556	(2,77,03,322)

NOTE # 18

(Amount in Rs.)

EMPLOYEE BENEFIT EXPENSES	As at 31st March, 2018	As at 31st March, 2017
Employee benefit Expenses		
Salary to employees	16,64,000	3,67,000
Staff welfare expenses	35,541	6,688
TOTAL	16,99,541	3,73,688

NOTE # 19

(Amount in Rs.)

FINANCE COST	As at 31st March, 2018	As at 31st March, 2017
Finance Cost		
Interest paid	43,50,838	1,97,260
TOTAL	43,50,838	1,97,260

NOTE # 20

(Amount in Rs.)

OTHER EXPENSES	As at 31st March, 2018	As at 31st March, 2017
Payment to auditors :-		
As auditor	50,000	23,000
Others :		
CDSL fees	27,300	49,115
Conveyance Exp	36,030	9,425
Demat Charges	5,503	-
Director Sitting Fees	85,000	75,000
GST	11,903	-
Int On TDS	9,697	2,472
MCA Exps	1,800	-
MCA Fees	-	28,750
Miscellaneous Expenses	1,00,117	49,228
NSDL Fees	18,400	40,100
Office Rent	72,000	66,000
Payment Delay Charges	73,249	-
Printing And Stationery	31,844	28,525
Professional Fees	1,30,450	1,62,750
Professional Tax	2,500	-
ROC Fees	4,61,250	-
RTA Fees	59,800	32,155
Stamp Duty	39,276	-
STT	70,465	-
Travelling Conveyance	15,480	17,998
Website Exps	4,000	12,000
TOTAL	13,06,064	5,96,518

NOTE NO: 21 EARNINGS PER SHARE (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following data reflects the inputs to calculation of basic and diluted EPS

Particulars	As at 31.03.2018	As at 31.03.2017
Net Profit after tax attributable to equity holders	(20,15,576.60)	1,09,687.35
	(20,15,576.60)	1,09,687.35
Weighted average no of equity shares outstanding during the year- for Both Basic and Diluted EPS	19,80,000	7,43,641
Face value of Equity Share (INR)	10.00	10.00
Basic (Reinstated of last year)	(1.02)	0.15
Diluted	(1.02)	0.15

NOTE No. : 22 RELATED PARTY TRANSACTIONS

a) Related party and nature of the related party relationship with whom transactions have taken place during the year

Key Management Personnel

Mr. Hareshkumar Mehta - Managing Director

Mr. Ashish Pandare - CFO

Mr. Brijesh Shah - Company Secretary

Nature of Transactions During the year	Related Parties	
	2017-18	2016-17
Expenditure		
Director Remunerations	-	-
Salary to KMP's	1,32,000	-

NOTE 23 : 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) 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.

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

	As at 31.3.2018	As at 31.03.2017
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 2017-18	FY 2016-17
A. Net Profit/ (loss) after tax	(2015577)	1,09,687
B. Weighted Avg. No. of Eq. Shares (Basic & Diluted)	1985000	7,43,641
C. Basic & Diluted Weighted Avg. EPS	(1.02)	0.15

For and on behalf of the Board
PILLAR INVESTMENT COMPANY LIMITED

For Koshal & Associates
Chartered Accountants
Firm Number: 121233W

Sd/-
(Hareshkumar
Mehta)
Director
DIN : 07114502

Sd/-
(Santosh Date)
Director
DIN :
00036179

Sd/-
(Ashish
Pandare)
C F O

Sd/-
(Brijesh Shah)
Company
Secretary

Sd/-
Proprietor: Koshal
Maheshwari
Membership No. 043746

Place: Mumbai
Date: 26.05.2018

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

CIN: L65993DL1982PLC013505 , Tel: 8097035675

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 36th Annual General Meeting of **Pillar Investment Company Ltd** to be held on 29th day of September, 2018 at 11.00 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 36th Annual General Meeting of **Pillar Investment Company Ltd** to be held on the 29th day of September, 2018 at 11.00 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, 2018 and Balance Sheet		
2.	Re-appointment of retiring Director Mr. Hareshkumar Maheta, (DIN: 07114502)		

Signed this..... day of..... 2018

Signature of shareholder

Signature of Proxy holder(s)

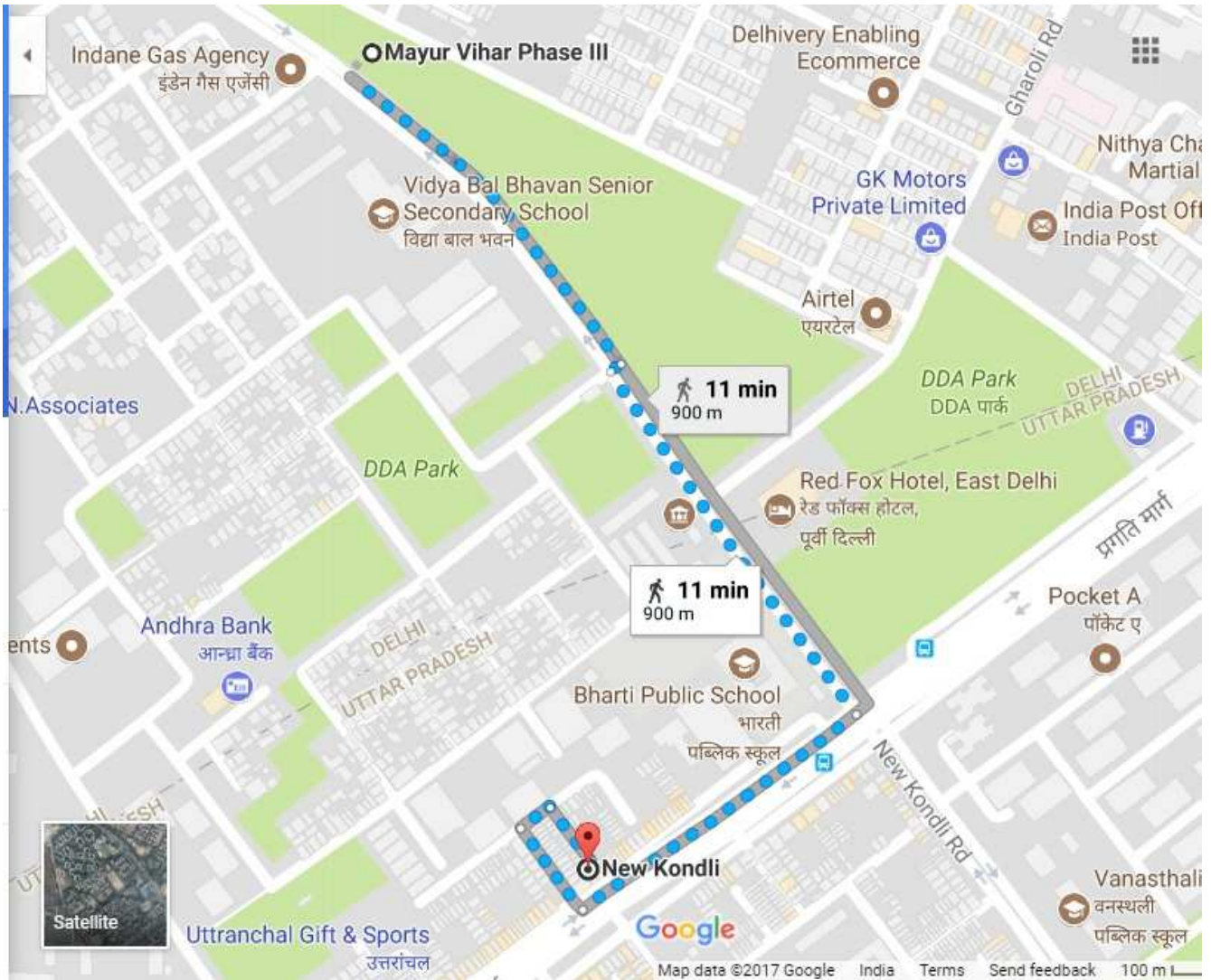
Affix Revenue Stamp

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.