

PILLAR INVESTMENT COMPANY LIMITED

CIN:L65993MH1982PLC331330

Registered Office: Flat No. 1401 14th Floor, Dhukka Chambers, Premises
CSL, Off. Poddar Road Malad (East), Mumbai -400097.

Website: www.pillarinvestments.in Mobile No: 7506326999

Email Id: pillarinvestment9@gmail.com

Date: 07th November 2020

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 - 400 098.

Dear Sir/Madam,

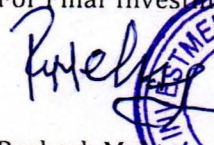
Subject: -Outcome of Board Meeting held on Saturday 07th November 2020.

Pursuant to the provisions of Regulation 30 (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform your good self that the Board of Directors of our Company in their meeting held on Saturday 07th November 2020 has:

1. Considered and Approved and taken on records the Un-Audited Financial Results along with Cash flow statement and Limited Review Report for the quarter and half year ended 30th September 2020 prepared in terms of IND-AS, pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.
2. Considered and Approved and taken on records the Unaudited Statement of Assets and Liabilities for the half year ended 30th September 2020.

This is for your records and information.

For Pillar Investment Company Limited


Rashesh Menta
Managing Director
DIN 08097197



Pillar Investment Company Limited

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from Operations	17.98	4.63	43.06	39.86	81.57	44.85
2 Other Income	0.00	21.88	-	0.00	0.11	0.18
3 Total Revenue (1 + 2)	17.98	26.51	43.06	39.86	81.67	45.03
4 Expenses						
Finance Cost	-	-	-	-	0.06	0.27
Net Loss on Fair Value changes	4.54	-	-	(0.09)	-	16.59
Employee benefits expense	4.28	3.83	4.03	8.10	8.95	16.99
Depreciation and amortisation expense	-	-	-	-	-	-
Other expenses	1.62	1.01	2.05	2.63	4.76	7.26
Total expenses	10.44	4.84	6.07	10.64	13.77	41.11
5 Profit/(Loss) Before Exceptional item and Tax (3-4)	7.55	21.67	36.99	29.22	67.90	3.93
6 Exceptional items	-	-	-	-	-	-
7 Profit/(Loss) Before Tax (5-6)	7.55	21.67	36.99	29.22	67.90	3.93
8 Tax expense						
(1) Current Tax	7.30	-	-	7.30	16.98	0.61
(2) Deferred Tax	-	-	-	-	-	-
9 Profit / (Loss) from continuing operations (7-8)	0.24	21.67	36.99	21.91	50.92	3.31
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax)	-	-	-	-	-	-
13 Profit (Loss) for the period (9+12)	0.24	21.67	36.99	21.91	50.92	3.31
14 Other Comprehensive income;						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period	0.24	21.67	36.99	21.91	50.92	3.31
16 Earnings per equity share (for discontinued & continuing operations) of face value of Rs. 10 each						
(a) Basic	0.01	1.09	1.86	1.10	2.57	0.17
(b) Diluted	0.01	1.09	1.86	1.10	2.57	0.17

Notes:

- The above result were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 07th November, 2020. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated 28th May, 2016, the Company declares that the statutory auditors have issued Audit Report with an unmodified opinion.
- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2019 and the effective date of such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as the "Previous GAAP"). The comparative figures, i.e. for the quarter ended 30th June, 2020, 30th September, 2019 and year ended 31.03.2020 half year ended 30.09.2019, have also been presented on the basis of the Ind AS framework.
- The Statutory auditors have not issued a separate limited review report on the Ind AS compliant financial results for the quarter ended March 31, 2020.
- During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, due to this the operations of the company has been substantially reduced. The employees of the Company were directed to Work-from home and are requested to follow the safety guidelines suggested by Government. The company has still not resumed the operation in full swing and are in terms of opening the same at the earliest. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.
- The Financial results for the quarter ended on 30th September, 2020 have been subjected to a "Limited Review" by the statutory auditors of the Company. The Limited review report does not contain any qualification. The Limited review report will be filed with the stock Exchange and will also be available on Company's website www.pillarinvestments.in
- Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.

For and on behalf of the Board of
Pillar Investment Company Limited

Rakesh Mehta
(RASHESH MEHTA)
Managing Director
DIN : 08097197

PLACE : MUMBAI
DATE : 07.11.2020

PILLAR INVESTMENT COMPANY LIMITED
STATEMENT OF ASSETS & LIABILITIES AS AT 31st March, 2020
(Rs. In Lakhs)

Particulars	As At 30th Sept, 2020	As At 31st March, 2020
ASSETS		
(1) Financial Assets		
(a) Cash and cash equivalents	5.48	66.42
(b) Receivables		
(a) Trade Receivables	-	-
(c) Loans	1,238.05	1,173.35
(d) Investments	21.68	21.59
	1,265.21	1,261.36
(2) Non-financial assets		
(a) Inventories		
(b) Current tax assets	5.44	5.83
(c) Deferred Tax Asset (Net)	-	-
(c) Property, plant and equipment	-	-
(b) Other Non- Financial Assets	0.32	-
	5.76	5.83
Total	1,270.97	1,267.18
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(i) Borrowings		
(a) Payables		
(a) Trade Payables		
(iii) Other financial liabilities	-	-
(i) Total Outstanding dues of Micro enterprises and small enterprises	-	-
(ii) Total Outstanding dues of creditors other than Micro enterprises and small enterprises	0.98	0.99
(b) Other Payables	-	-
(i) Total Outstanding dues of Micro enterprises and small enterprises other than Micro enterprises and small	-	-
other than Micro enterprises and small	1.24	1.19
(b) Borrowings	856.00	881.00
	-	-
	858.22	883.18
(2) Non-Financial Liabilities		
(b) Deferred tax liabilities (Net)	0.06	0.06
(c) Other Non-Financial Liabilities	0.75	0.64
Total non-current liabilities	0.81	0.70
(3) EQUITY		
(a) Equity Share Capital	198.50	198.50
(b) Other Equity	213.45	184.81
	411.95	383.31
Total	1,270.97	1,267.18
	-	-

For and on behalf of the Board of
Pillar Investment Company Limited

Rashesh Mehta



(RASHESH MEHTA)
Managing Director
DIN : 08097197

PLACE : MUMBAI
DATE : 07.11.2020

Pillar Investment Company Limited
Cash Flow Statement as at September 30, 2020

(Rs. In Lakhs)

PARTICULARS	For the Year Ended 30th Sept, 2020	For the Year Ended 31st March, 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	29.22	3.92
<u>Adjustment for:-</u>		
Net Loss on fair value Changes	(0.09)	16.59
Finance cost		0.27
Depreciation		-
Interest on income tax refund		(0.18)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	29.13	20.61
<u>Adjustment for:-</u>		
(Increase)/decrease Trade and Other Receivables	-	3.82
Increase/(decrease) Trade Payables	(0.01)	0.75
Increase/(decrease) Other Payables	0.06	1.19
Increase/(decrease) Other Current Liabilities	0.11	0.26
(Increase)/decrease Others Current Assets	(0.32)	
CASH GENERATED FROM OPERATIONS	(0.17)	6.02
Direct Taxes Paid	(0.20)	(4.52)
Last Year Direct Taxes Paid	-	-
I NET CASH FLOW FROM OPERATING ACTIVITIES	28.76	22.11
B CASH FLOW FROM INVESTING ACTIVITIES		
Loan (Given) / Repayment received	(64.70)	(186.40)
II NET CASH USED IN INVESTING ACTIVITIES	(64.70)	(186.40)
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Long term borrowings received/ (Repaid)	(25.00)	172.70
Finance Cost	-	(0.27)
III NET CASH USED IN FINANCING ACTIVITIES	(25.00)	172.43
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	(60.94)	8.13
Add:- CASH & CASH EQUIVALENTS AS AT BEGINNING CASH & CASH EQUIVALENTS AT AT END	66.42	58.28
	5.48	66.42

For and on behalf of the Board of
Pillar Investment Company Limited

(RASHESH MEHTA)
Managing Director
DIN : 08097197

PLACE : MUMBAI
DATE : 07.11.2020



Limited Review Report on Standalone Financial Result

To
Board of Directors of
PILLAR INVESTMENT COMPANY LIMITED

We have reviewed the accompanying statement of unaudited financial results of **PILLAR INVESTMENT COMPANY LIMITED** for the quarter ended 30th September, 2020 and year to date results for the period from 1st April, 2020 to 30th September, 2020 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards ('Ind AS') prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter: We draw attention to Note No. 4 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.

For KOSHAL & ASSOCIATES
Chartered Accountants
Firm Reg.No.121233W

Koshal Krishandas
Maheshwari

Digitally signed by Koshal
Krishandas Maheshwari
Date: 2020.11.07 19:09:13
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Koshal Maheshwari
Proprietor
M.No.043746

Place of signature: Mumbai

Date: 07.11.2020

UDIN: 20043746AAAADU1253