

# PILLAR INVESTMENT COMPANY LIMITED

Registered Office: Office No 201 First Floor Raghuleela Mega Mall Behind Poisar Bus Depot Kandivali West  
Mumbai 400067.

CIN: L65993MH1982PLC331330

Website: [www.pillarinvestments.in](http://www.pillarinvestments.in)

Mobile No: 7506326999

Email Id: [pillarinvestment9@gmail.com](mailto:pillarinvestment9@gmail.com)

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Date: 14<sup>th</sup> November 2022

To,  
Metropolitan Stock Exchange of India Ltd  
205(A), 2nd floor,  
Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West),  
Mumbai - 400070.

Reference: MSEI Symbol PILLAR

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held on 14<sup>th</sup> November 2022.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of our Company was held today ie. on 14<sup>th</sup> November 2022 at the Registered Office, and the Board has considered and approved the Un-Audited Financial Results along with Limited Review Report for the Quarter ended on September 30, 2022.

The meeting commenced at 5 pm and concluded at 10.15 pm.

You are requested to take the same on your record.

Thanking You,  
Yours Faithfully  
For Pillar Investment Company Limited



Rashesh Mehta  
Managing Director  
DIN: - 08097197



# Pillar Investment Company Limited

Statement of Unaudited Results for the Quarter and Half Year Ended September 30, 2022

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Revenue from Operations</b>	52.20	75.45	18.10	127.64	37.69	473.58
<b>2 Other Income</b>	0.05		(1.81)	0.05		0.33
<b>3 Total Revenue (1 + 2)</b>	<b>52.25</b>	<b>75.45</b>	<b>16.29</b>	<b>127.70</b>	<b>37.69</b>	<b>473.91</b>
<b>4 Expenses</b>						
Finance Cost	33.09	21.57	73.62	54.67	139.74	220.69
Net Loss on Fair Value changes						
Purchase of stock-in-trade						
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.93)	(0.42)	(1.06)	(13.36)	(1.06)	(16.93)
Employee benefits expense	7.58	7.44	8.04	15.02	15.00	30.35
Other expenses	4.33	3.49	4.12	7.82	10.68	102.53
<b>Total expenses</b>	<b>32.06</b>	<b>32.08</b>	<b>84.71</b>	<b>64.14</b>	<b>164.35</b>	<b>336.64</b>
<b>5 Profit/(Loss) Before Exceptional item and Tax (3-4)</b>	<b>20.18</b>	<b>43.37</b>	<b>(68.42)</b>	<b>63.55</b>	<b>(126.66)</b>	<b>137.27</b>
6 Exceptional items	-	-	-	-	-	-
<b>7 Profit/(Loss) Before Tax (5-6)</b>	<b>20.18</b>	<b>43.37</b>	<b>(68.42)</b>	<b>63.55</b>	<b>(126.66)</b>	<b>137.27</b>
<b>8 Tax expense</b>						
(1) Current Tax	3.02	11.28		14.30		37.05
(2) Deferred Tax	-	-	-	-	-	(0.06)
<b>9 Profit / (Loss) from continuing operations (7 - 8 )</b>	<b>17.16</b>	<b>32.09</b>	<b>(68.42)</b>	<b>49.25</b>	<b>(126.66)</b>	<b>100.28</b>
10 Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-	-
<b>12 Profit/(loss) from Discontinuing operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13 Profit (Loss) for the period (9+12)</b>	<b>17.16</b>	<b>32.09</b>	<b>(68.42)</b>	<b>49.25</b>	<b>(126.66)</b>	<b>100.28</b>
<b>14 Other Comprehensive income;</b>						
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	-	-	-	-	-	-
<b>15 Total Comprehensive Income for the period (13+14) (Comprising profit/ (loss) and other Comprehensive Income for the period</b>	<b>17.16</b>	<b>32.09</b>	<b>(68.42)</b>	<b>49.25</b>	<b>(126.66)</b>	<b>100.28</b>
<b>16 Earnings per equity share (for discontinued &amp; continuing operations) of face value of Rs. 10 each</b>						
(a) Basic	0.86	1.62	(3.45)	2.48	(6.38)	5.05
(b) Diluted	0.86	1.62	(3.45)	2.48	(6.38)	5.05

1 The Financial results were reviewed by the Audit Committee and approved by the Board Of directors at their meeting on 14th November, 2022.

2 The Financial results for the quarter and half year ended on 30th September, 2022 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](http://www.pillarinvestments.in)

3 Previous period figures have been regrouped/reclassified as considered necessary to facilitate comparison.

4 The company being Non-Banking Financial Company (Non-Systemically Important Non-Deposit taking Company) have taken public deposits aggregating Rs. 122.00 lakhs in the current quarter ended 30.09.2022 and outstanding amount of said public deposit as on 30.09.2022 is Rs. 629.51 lakhs (including interest accrued) thereof as at the half year ended 30.09.2022. During the financial year 2021-2022, the Company has accepted and granted loan in the ordinary course of business which was Reported by the as Deposits, and the Company is in the process of reversing the same in due course of time

5 The main business of the Company is an investment activity and as such, there are no separate reportable segment as per Ind-AS 108 on Operating Segment.

6 The figures for the quarter ended 30th September, 2022 and corresponding quarter ended 30th June, 2022 have been subjected to limited review only.

7 The above result have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under section 133 of the Companies Act 2013, and other recognized accounting practices and policies to the extent applicable.

The certificate of CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above  
8 results has been placed before the Board of Directors.

The audited report does not contain any qualification. The above Financial audited review report will be filed with the stock Exchange and will also be  
9 available on Company's website [www.pillarinvestments.in](http://www.pillarinvestments.in)

PLACE : MUMBAI  
DATE : 14.11.2022



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

A handwritten signature in blue ink, appearing to read "Rashesh Mehta".

(Rashesh Mehta)  
Managing Director  
DIN : 08097197

**PILLAR INVESTMENT COMPANY LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER 2022**

(Rs. In Lakhs)

Particulars	Notes	As At 30th September 2022	As At 31st March 2022
<b>ASSETS</b>			
<b>(1) Financial Assets</b>			
(a) Cash and cash equivalents	2	1.47	303.36
(b) Receivables			-
(a) Trade Receivables	3	-	-
(c) Loans	3	2,526.68	1,619.94
(d) Investments	4	59.70	46.35
		2,587.85	1,969.65
<b>(2) Non-financial assets</b>			
(a) Current tax assets (Net)	5		4.40
(b) Other Non- Financial Assets		0.88	0.61
		0.88	5.01
<b>Total</b>		<b>2,588.73</b>	<b>1,974.66</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>(1) Financial Liabilities</b>			
(a) Trade Payables			
(i) 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			
	6	71.34	92.38
(b) Other Payables		-	-
(i) Total Outstanding dues of Micro enterprises and small enterprises		-	-
(ii) Total Outstanding dues of creditors other than Micro enterprises and small enterprises			
	6	-	-
(b) Borrowings (Other than Debt Securities)	7	1,943.96	1,360.82
		-	-
		2,015.20	1,453.20
<b>(2) Non-Financial Liabilities</b>			
(a) Deferred tax liabilities (Net)	9	-	-
(b) Other Non-Finacial Liabilities	10	5.62	9.08
(c) Non Current tax Liablilites (Net)		6.17	0.65
		11.79	9.73
<b>(3) EQUITY</b>			
(a) Equity Share Capital	11	198.50	198.50
(b) Other Equity	12	363.23	313.23

		561.73	511.73
		<b>2,588.73</b>	<b>1,974.66</b>
		0.00	-
See accompanying notes to the financial statements			

For PILLAR INVESTMENT COMPANY LIMITED



*Rashesh Mehta*

RASHESH MEHTA  
Managing Director  
DIN 08097197

PLACE : MUMBAI  
DATE : 14.11.2022

**Pillar Investment Company Limited**  
**Unaudited Cash Flow Statement as at September 30, 2022**

(Rs. In Lakhs)

PARTICULARS	As at 30th September, 2022	As at 30th September, 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /(Loss) before tax and Extra Ordinary items	65.09	(126.66)
<u>Adjustment for:-</u>		
Net Loss on fair value Changes	(13.36)	-
Finance cost	54.67	139.74
Loss Allowance	4.56	6.27
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>110.96</b>	<b>19.35</b>
<u>Adjustment for:-</u>		
Increase/(decrease) Trade Payables	<b>(21.03)</b>	(1.28)
Increase/(decrease) Other Payables		-
Increase/(decrease) Other Current Liabilities	<b>(4.40)</b>	12.75
(Increase)/decrease in Inventories	<b>(13.35)</b>	(1.07)
(Increase)/decrease Others Current Assets	10.30	(0.48)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>(28.48)</b>	<b>9.93</b>
Direct Taxes Paid	-	
<b>I NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>82.48</b>	<b>29.28</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Loan (Given) / Repayment received		(1,254.87)
<b>II NET CASH USED IN INVESTING ACTIVITIES</b>	<b>-</b>	<b>(1,254.87)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Long term borrowings received/ (Repaid)	(329.69)	1,133.82
Finance Cost	(54.67)	(139.74)
<b>III NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(384.36)</b>	<b>994.07</b>
<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)</b>	<b>(301.89)</b>	<b>(231.51)</b>
<b>Add:- CASH &amp; CASH EQUIVALENTS AS AT BEGINNING</b>	<b>303.36</b>	<b>238.73</b>
<b>CASH &amp; CASH EQUIVALENTS AT AT END</b>	<b>1.47</b>	<b>7.22</b>

For PILLAR INVESTMENT COMPANY LIMITED



*Rashesh Mehta*

RASHESH MEHTA  
Managing Director  
DIN 08097197

PLACE : MUMBAI  
DATE : 14.11.2022



# **Abhishek S Tiwari & Associates**

**CHARTERED ACCOUNTANTS**

Office: 201, Mukund Palace, New Golden Nest Road, Bhayander ( East), Dist – Thane, Maharashtra- 401105

Mob 9029326651, Email: caabhishek2012@gmail.com

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**Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors of  
PILLAR INVESTMENTS COMPANY LIMITED.

We have reviewed the accompanying statement of unaudited financial results of PILLAR INVESTMENTS COMPANY LIMITED for the quarter ended 30<sup>th</sup> September, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022 (‘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, 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 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 invite attention to Note No. 4 to the Financial Results, which states that the company being Non-Banking Financial Company (Non-Systemically Important Non-Deposit taking Company) have taken public deposits aggregating Rs. 122 lakhs during the period and outstanding amount of said public deposit as on 30.09.2022 is Rs. 629.51 lakhs (including interest accrued) thereof.



# Abhishek S Tiwari & Associates

CHARTERED ACCOUNTANTS

Office: 201, Mukund Palace, New Golden Nest Road, Bhayander ( East), Dist – Thane,  
Maharashtra- 401105

Mob 9029326651, Email: caabhishek2012@gmail.com

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Our opinion on the Standalone Financial Results is not modified in respect of this matter.

For Abhishek S Tiwari & Associates  
Chartered Accountants



Abhishek Tiwari  
Partner  
M.No.155947

Place of signature: Mumbai

Date: 14.11.2022

UDIN: 22155947BDCSRE2056