

PILLAR INVESTMENT COMPANY LIMITED**39TH ANNUAL REPORT 2020-2021****CORPORATE INFORMATION****CIN L65993MH1982PLC331330****For the period ended 31st March 2021**

Name of Directors & Key Managerial Personnel	Designation
Rashesh Mehta	Managing Director
Vidhi Dinesh Shambwani aka Mala Lalchandani	Independent Director
Dani Dharav Chetan	Independent Director
Santosh Dattatraya Date	Independent Director
Ashish Pandare Shankar [up to 06 th September 2021]	Chief Financial Officer
Leena Kumawat	Company Secretary

Statutory Auditors

M/s Abhishek S Tiwari & Associates
Chartered Accountants

Registrar or Transfer Agents

Adroit Corporate Services Private ltd
Jaferbhoy Ind. Estate, 1st Floor,
Makwana Road, Marol Naka,
Andheri (E), Mumbai - 400 059.
Tel No. 022 - 2850 0835.
Email ID: prafuls @adroitcorporate.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING OF THE MEMBERS OF PILLAR INVESTMENT COMPANY LIMITED WILL BE HELD ON THURSDAY 30TH SEPTEMBER 2021 12 NOON AT KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (WEST), MUMBAI 400103 TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:**Item No. 1**

Adoption of financial statements:

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Directors and the Auditors thereon.

Item No. 2

To re-appoint Mr. Rashesh Mehta (DIN: 08097197) who retires by rotation & being eligible offers himself for re-appointment as Director:

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

“RESOLVED THAT, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mr. Rashesh Mehta (DIN: 08097197) who retires by rotation & being eligible offers himself for re-appointment as Director, be and is hereby re-appointed as a Director liable to retire by rotation.”

Date: 06th September 2021
Place: Mumbai

By order of the Board
For Pillar Investment Company Limited
Sd/-
Mr. Rashesh Mehta
Chairman & Managing Director
DIN: 08097197

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, 24th September 2021 to 30th September 2021 (both days inclusive) for the purpose of Annual General Meeting for the financial year ended 31st March, 2021.
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 39th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 39th 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, 2021 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:

Particulars	Rashesh Mehta
Directors Identification Number (DIN)	08097197
Date of Birth	02/08/1987
Date of Appointment / Re-Appointment	28th February 2020
Qualification	Graduate
Experience in specific functional area	He has wide experience in the field of Finance & Accounts.
Directorship in other Indian Public Limited Companies.	Nil
No. of Shares held	40000

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Monday 27th September 2021 at 09:00 A.M. and ends on Wednesday 29th September 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday 24th September 2021, may cast their vote electronically.

The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday 24th September 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository</p>

	<p>site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginor https://web.cdslindia.com and click on New System Myeasi.</p> <p>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

A new screen will open. You will have to enter your User ID, your Password/OTP 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.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***

Password details for shareholders other than Individual shareholders are given below:

If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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 to enter the 'initial password' and the system will force you to change your password.

How to retrieve your 'initial password'?

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'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

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.

Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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 etc.

Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

Now, you will have to click on "Login" button.

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.

How to cast your vote electronically on NSDL e-Voting system?

After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle

Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.

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. Upon confirmation, the message "Vote cast successfully" will be displayed.

You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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 to csjayminmodi@gmail.com with a copy marked to evoting@nsdl.co.in.

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.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL Official at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to pillarinvestment9@gmail.com

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to pillarinvestment9@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting for Individual shareholders holding securities in demat mode.

Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

By order of the Board
For Pillar Investment Company Limited
Sd/-

Mr. Rashesh Mehta
Chairman & Managing Director
DIN: 08097197

Date: 06th September 2021
Place: Mumbai

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 39th Annual Report together with the Audited Accounts of the Company for the Financial Year ended 31st March, 2021.

FINANCIAL RESULTS:

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

Particulars	(Amount in Lakhs)	
	31 st March 2021	31 st March 2020
Revenue from Operations	101.27	44.85
Other Income	00.21	00.18
Total Revenue	101.48	45.03
Total Expenses	61.35	41.11
Profit before tax	40.13	3.92
Profit after tax	28.88	3.31
Other Comprehensive income	0	0
Total Comprehensive Income for the period	28.88	3.31

REVIEW OF OPERATIONS:

During the financial year ended 31st March 2021, the Company has recorded revenue of 101.48 Lakhs Rupees.

The Company has earned profit of 28.88 Lakhs Rupees during the year under review as compared to profit of 3.31 Lakhs Rupees in the previous financial year. The Board of Directors are exploring various business opportunities for its future Development.

EXTRACT OF ANNUAL RETURN:

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

SHARE CAPITAL:

The paid up Equity Share Capital as on 31st March, 2021 was Rs. 198,50,000/- 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 M/s. Meenakshi Manish Jain & Associates, Practising Chartered Accountant acted as Internal Auditor of the Company.

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:

- That in the preparation of the annual accounts for the financial year ended 31st March, 2020 the applicable accounting standards had been followed along with proper explanation relating to material departures.
- 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.

- 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,
- The Directors had prepared the accounts for the financial year ended 31st March, 2020 on a going concern basis.
- 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.
- 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.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company strongly believes in providing a safe and harassment-free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavor of the Management of the Company to provide an environment to all its employees that is free from discrimination and harassment, including sexual harassment. There is no woman employee in the company.

However the company has complied with the provisions of Internal Complaints Committee under the Sexual Harassment of women at workplace (prevention, prohibition and redressal) Act, 2013.

During the year ended 31st March, 2020, no complaint pertaining to sexual harassment was received by the Company.

NUMBER OF MEETINGS OF THE BOARD:

4 meetings of the Board of Directors of the Company were held during the year. The Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board from time to time. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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.

COMMITTEES OF THE BOARD & COMMITTEE:**BOARD OF DIRECTORS:**

As on 31st March 2021, the Board of the Company consisted of 4 Directors 1 Chief financial officers & 1 Company secretary.

Accordingly, the composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

During the financial year 2020-2021, the Board of Directors met 4 times.

The composition of the Board of Directors and Inter-se Relationships amongst Directors is as on 31st March 2021 is summarized below: -

Sr. No.	Name of Director	DIN	Designation	Relationships between directors inter-se
1	Rashesh Mehta	08097197	Managing Director	No Relation
2	Santosh Date	07114490	Independent Director	No Relation
3	Vidhi Shambwani	07161506	Independent Director	No Relation
4	Dani Chetan	08426974	Independent Director	No Relation

During the year none of the Directors of the Company:

Has held or holds office as a director, including any alternate directorship, in more than twenty companies at the same time and maximum number of directorships in public companies does not exceed ten as per the provision of Section 165 of Company Act, 2013.

Has held or holds office of directorships, including any alternate directorships in more than eight listed entities as per the provision of 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Has not serve as an independent director in more than seven listed entities and whole-time director has not serve as an independent director in not more than three listed entities.

Is a Member of more than 10 (ten) Committees and Chairman / Chairperson of more than 5 (five) Committees across all the Indian public limited companies in which he / she is a Director - As per

AUDIT COMMITTEE:

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The quorum, power, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The terms of reference of the committee inter alia include overseeing the Company's financial reporting process and disclosures of financial information. The responsibility of the committee inter alia is to review with the management, the consolidated and standalone quarterly/annual financial statements prior to recommending the same to the Board for its approval.

The committee reviews the reports of the internal and statutory auditors and ensures that adequate follow-up action is taken by respective auditors. The management on observations and recommendations made by the respective auditors.

The Audit Committee also assures the Board about the adequate internal control procedures and financial disclosures commensurate with the size of the Company and in conformity with requirements of the new Listing Regulations. The Board has been reviewing the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The committee recommends to the board, the appointment or re-appointment of the statutory auditors and internal auditors of the Corporation and their remuneration. The committee and auditors discuss the nature and scope of audit approves payment of fees for other services rendered by the statutory auditors. The committee also annually reviews with the management the performance of statutory and internal auditors of the Corporation to ensure that an objective, professional and cost-effective relationship is being maintained.

During the financial year 2020-2021, the Audit Committee of the Company met four times.

The Composition of the Audit Committee as on 31st March 2021 is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Vidhi Dinesh Shambwani	Chairman	Independent Director
2	Santosh Dattatraya Date	Member	Independent Director
3	Dani Dharav Chetan	Member	Independent Director

Broad terms of reference of the Audit Committee are as per following:

The role of the audit committee shall include the following:

- 1 Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2 Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- 3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4 Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions; (g) modified opinion(s) in the draft audit report;
- 5 Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- 6 Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus / notice and the report submitted by the monitoring agency monitoring the utilization proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 7 Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- 8 Approval or any subsequent modification of transactions of the listed entity with related parties;
- 9 Scrutiny of inter-corporate loans and investments;
- 10 Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 11 Evaluation of internal financial controls and risk management systems;
- 12 Reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;
- 13 Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14 Discussion with internal auditors of any significant findings and follow up there on;
- 15 Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16 Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17 To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18 To review the functioning of the whistle blower mechanism;
- 19 Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20 Carrying out any other function as is mentioned in the terms of reference of the audit committee.

NOMINATION AND REMUNERATION COMMITTEE:

The terms of reference of Nomination and Remuneration Committee include the matters specified in Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013.

The terms of reference of the committee inter alia include formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, key managerial personnel, senior management and other employees of the Company. The committee formulates the criteria for evaluation of the Chairman, independent directors, non-executive directors, the Board as a whole and Board committee.

The committee's function includes identifying persons who are qualified to become directors of the Company, recommending their appointment or re-appointment of the existing directors to the Board, ensuring that such persons meet the relevant criteria prescribed under applicable laws including qualification, area of expertise and experience, track record and integrity and reviewing and approving the remuneration payable to the executive directors of the Company within the overall limits as approved by the shareholders.

During the year under review, the committee met Once.

The Composition of the Nomination and Remuneration Committee on 31st March 2021 is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Vidhi Dinesh Shambwani	Chairman	Independent Director
2	Santosh Dattatraya Date	Member	Independent Director
3	Dani Dharav Chetan	Member	Independent Director

ROLE OF NOMINATION AND REMUNERATION COMMITTEE INTER-ALIA, INCLUDE THE FOLLOWING:

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;

2. Devising a policy on Board diversity;

3. Formulation of criteria for evaluation of performance of independent directors and the board of directors;

4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal ; and

5. Whether to extend or continue the term of appointment of the appointment of the independent director, on the basis of the report of performance evaluation of independent directors. Performance Evaluation criteria for Independent Directors:

Based on the recommendation of the Nomination and Remuneration Committee and as approved by the Board, the performance of the individual Non-Independent Directors are evaluated annually on basis of criteria such as qualifications, experience, knowledge and competency, fulfillment of functions, ability to function as a team, initiative, availability and attendance, commitment (as a Director), contribution and integrity.

Each individual Independent Director is reviewed, based on the additional criteria of independence and independent views and judgment. Similarly, the performance of the Chairman is evaluated based on the additional criteria such as effectiveness of leadership and ability to steer the meetings, impartiality, commitment (as Chairperson) and ability to keep shareholders' interests in mind.

REMUNERATION OF DIRECTORS:

REMUNERATION POLICY

The remuneration of directors is recommended by the Nomination and Remuneration Committee of the Board in line with the Remuneration Policy of the Company and approved by Board and if required are also approved by the Shareholders and/or the Central Government as the case may be.

The remuneration paid to the Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors subject to shareholders' approval in the subsequent General Meeting. None of the Independent Directors have any pecuniary relationship with the Company other than the sitting fees received by them for attending the meeting of the Board and/or Committee thereof. Performance evaluation criteria for Independent Directors:

Independent Directors have three key roles to play; those are:

- a. Governance
- b. Control
- c. Guidance

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has recommended the guidelines for the evaluation of performance of Independent Directors. This largely includes: The qualification and experience of Independent Directors.

The groundwork the Independent Directors perform before attending the meetings to enable them in giving valuable inputs during meetings. The exposure of Independent Directors in different areas of risks the entity faces and advices from them to mitigate the same.

STAKEHOLDERS' GRIEVANCE COMMITTEE:

The Company has constituted a Stakeholders Relationship Committee it comprises most independent directors. The mechanisms adopted by the terms of reference of the committee inter alia include reviewing Corporation to redress shareholder, depositor and debenture holder grievances, the status of litigations filed by/against stakeholders of the Corporation and initiatives taken to reduce the quantum of unclaimed dividends. The committee oversees adherence to service standards and standard operating procedures pertaining to investor services. The committee reviews the status of compliances with applicable corporate and securities laws.

During the financial year 2020-21, the meeting of the Stakeholders Relationship Committee was held at regular intervals.

The Composition of the Stakeholders Relationship Committee as on 31st March, 2021 is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Vidhi Dinesh Shambwani	Chairman	Independent Director
2	Santosh Dattatraya Date	Member	Independent Director
3	Dani Dharav Chetan	Member	Independent Director

MEETING OF INDEPENDENT DIRECTORS:

A separate meeting of the independent directors ("Annual ID Meeting") was convened on 31st March 2021, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairperson with the Board covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Board Chairman.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in their status of Independence. As required under Section 149(7) of the Companies Act, 2013.

DETAILS OF FAMILIARIZATION PROGRAMMED IMPARTED TO INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2020-21"

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects.

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.

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-B**.

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 Brijesh Shah & Co., Company Secretaries in Whole-time Practice, to carry out Secretarial Audit for the financial year 2020-2021. The Secretarial Audit report is annexed as **Annexure-C** to this Report. This report contains no reservations or qualifications, adverse remark or disclaimer.

STATUTORY AUDITORS:

M/s Abhishek S Tiwari & Associates, Chartered Accountants were appointed as Statutory Auditors of your Company in the Annual General Meeting held on 22nd December 2020 from the conclusion of that Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting thereafter.

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.

By order of the Board
For Pillar Investment Company Limited
Sd/-

Mr. Rashesh Mehta
Chairman & Managing Director
DIN: 08097197

Date: 06th September 2021
Place: Mumbai

ANNEXURE-A OF DIRECTORS REPORT**MGT-9****EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2021**

[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:

CIN	L65993MH1982PLC331330
Registration Date	19/04/1982
Name of the Company	Pillar Investment Company Limited
Category/Sub-Category of the Company	Company Having Share Capital Non-Government Company
Address of the Registered office and contact details	Flat No. 1401 14th Floor, Dhukka Chambers, Premises CSL, Off. Poddar Road Malad East Mumbai 400097. Tel. No. +91 7506326999
Whether listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Adroit Corporate Services Private Limited Registered Address: 18-20, Jaferbhoy Industrial Estate, Makwana Road Marol Naka, Andheri (E), Mumbai 400059. Website: www.adroitcorporate.com

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	Interest Income	6491	99

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
			Not Applicable		

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity)**i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.	-	-	-	-	-	-	-	-	-
d) Bodies Corporates	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
Sub Total : A(1)	-	-	-	-	-	-	-	-	-
(2) Foreign									
a) NRI - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
Sub Total : A(2)	-	-	-	-	-	-	-	-	-

Total Shareholding of Promoters (A)=(A)(1) + (A)(2)	-	-	-	-	-	-	-	-	-
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B. Public Shareholding

(1) Institutions

a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Any Other (Specify)									

Sub Total : B(1)	-	-	-	-	-	-	-	-	-
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(2) Non - Institutions

a) Bodies Corporates

ai) Indian	-	-	-	-	-	-	-	-	-
aii) Overseas	-	-	-	-	-	-	-	-	-

b) Individuals

bi) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	-	1,04,807	1,04,807	5.28	-	1,04,807	1,04,807	5.28	-
bii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	17,36,000	1,44,193	18,80,193	94.72	17,36,000	1,44,193	18,80,193	94.72	-
c) Any Other (Specify)									

Sub Total : B(2)	17,36,000	2,49,000	19,85,000	100.00	17,36,000	2,49,000	19,85,000	100.00	-
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Total Public Shareholding (B)=(B)(1) + (B)(2)	17,36,000	2,49,000	19,85,000	100.00	17,36,000	2,49,000	19,85,000	100.00	-
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C. Shares held by Custodian for GDRs & ADRs

a) Promoter & Promoter Group	-	-	-	-	-	-	-	-	-
b) Public	-	-	-	-	-	-	-	-	-

Sub Total : (C)(1)	-	-	-	-	-	-	-	-	-
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Total Shareholding of Shares held by Custodian for GDRs & ADRs (C)=(C)(1)	-	-	-	-	-	-	-	-	-
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Grand Total (A + B + C)	17,36,000	2,49,000	19,85,000	100.00	17,36,000	2,49,000	19,85,000	100.00	-
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ii.Shareholding of Promoters

Sr.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	

Nil

iii.Change in Promoters' Shareholding:

Sr.No.	Name of the Promoter	Particulars	No. of shares held at the beginning of the year.		Cumulative Shareholdings during the year.	
			No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company

Nil

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

Sl No.	For Each of the Top 10 Shareholders	Name of Shareholder's	As On Dat e	No.of Shares held at the beginning of the year		Cumulative Shareholding during the year	
				No. of Shar es	% of total shares of the company	No. of shar es	% of total shares of the company
1	At the beginning of the year	Saurabh Ashok Shinde	01- 04- 202 0	1090 93	5.50	1090 93	5.50
	Date wise Increase / Decrease in Share holding during the year At the End of the year			NIL	NIL		
			31/ 03/ 202 1	0	0.00	1090 93	5.50
2	At the beginning of the year	Shivakumar Gattai Kamballa	01- 04- 202 0	8580 0	4.32	8580 0	4.32
	Date wise Increase / Decrease in Share holding during the year At the End of the year			NIL	NIL		
			31/ 03/ 202 1	0	0.00	8580 0	4.32
3	At the beginning of the year	Shankar Ramchandra Pandare	01- 04- 202 0	8500 0	4.28	8500 0	4.28
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		

	At the End of the year		31/ 03/ 202 1	0	0.00	8500 0	4.28
4	At the beginning of the year	Mita Rasesh Dani	01- 04- 202 0	8000 0	4.03	8000 0	4.03
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/ 03/ 202 1	0	0.00	8000 0	4.03
5	At the beginning of the year	Laxman Dhananjay Gunde	01- 04- 202 0	8000 0	4.03	8000 0	4.03
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/ 03/ 202 1	0	0.00	8000 0	4.03
6	At the beginning of the year	Ashok Sinaiya Metari	01- 04- 202 0	8000 0	4.03	8000 0	4.03
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/ 03/ 202 1	0	0.00	8000 0	4.03
7	At the beginning of the year	Arun Ramchandra Gole	01- 04- 202 0	8000 0	4.03	8000 0	4.03
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/ 03/ 202 1	0	0.00	8000 0	4.03
8	At the beginning of the year	Moglesh Channappa Koni	01- 04- 202 0	8000 0	4.03	8000 0	4.03
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/ 03/ 202 1	0	0.00	8000 0	4.03

9	At the beginning of the year	Jigna Rasesh Dani	01-04-2020	8000	4.03	8000	4.03
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2021	0	0.00	8000	4.03
10	At the beginning of the year	Ganesh Buggappa Kare	01-04-2020	7600	3.83	7600	3.83
	Date wise Increase / Decrease in Share holding during the year			NIL	NIL		
	At the End of the year		31/03/2021	0	0.00	7600	3.83

V. Shareholding of Directors & Key Managerial Personnel:

Sr. No.	For Each of the Directors and Key Managerial Personnel.	Shareholding at the beginning of the year.		Cumulative Shareholding during the year.	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rashesh Mehta	40000	2.30	40000	2.30

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**A. Remuneration to Managing Director, Whole-time Directors and/or Manager.**

Sr. No.	Particulars of Remuneration	Rashesh Mehta Managing Director	Total Amount (Rs)
1	Gross salary	300,000/-	300,000/-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	Nil	Nil
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961.	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	Nil	Nil
2	Stock option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission as % of profit others (specify)	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)	300,000/-	300,000/-
	Ceiling as per the Act	Nil	Nil

B. Remuneration to other Directors –

Sr. No.	Particulars of Remuneration	Name of the Directors			Total Amount (Rs)
1	Independent Directors	Dharav Dani	Vidhi Shambwani	Santosh Date	
	(a) Fee for attending board committee meetings	30000/-	40000/-	30000/-	1,00,000/-
	(b) Commission	Nil	Nil	Nil	Nil
	(c) Others, please specify	Nil	Nil	Nil	Nil

	Total (1)	30000/-	40000/-	30000/-	1,00,000/-
2	Other Non-Executive Directors				
	(a) Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil	Nil
	(c) Others please specify.	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)= (1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act.	Nil	Nil	Nil	Nil

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD -

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
		Company Secretary	
1	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	1,57,500/-	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	Nil	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	Nil	
2	Stock Option	Nil	
3	Sweat Equity	Nil	
4	Commission as % of profit	Nil	
5	Others, please specify	Nil	
	Total	1,57,500/-	

VII. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year.				
i) Principal Amount	Nil	8,81,00,000	Nil	8,81,00,000
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	8,81,00,000	Nil	8,81,00,000
Change in Indebtedness during the financial year.				
Additions	Nil	4,40,99,800	Nil	4,40,99,800
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	4,40,99,800	Nil	4,40,99,800
Indebtedness at the end of the financial year.				
i) Principal Amount	Nil	13,21,99,800	Nil	13,21,99,800
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	13,21,99,800	Nil	13,21,99,800

VIII. *PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

*There was 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 OF DIRECTORS REPORT**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2021.

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 today 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 inharmonious 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.

**MANAGING DIRECTOR CFO CERTIFICATE COMPLIANCE CERTIFICATE UNDER REGULATION
17(8) OF THE LISTING REGULATIONS**

The Board of Directors
Pillar Investment Company Limited
Flat No. 1401 14th Floor,
Dhukka Chambers, Premises CSL,
Off. Poddar Road Malad East,
Mumbai 400097.

Dear Sir(s),

The Director and Chief Financial Officer have certified to the Board that:

- a) They have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2021 and that to the best of their knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) They have indicated to the auditors and the Audit Committee, the following:
 - i. significant changes in internal control over financial reporting during the year, if any;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Pillar Investment Company Limited

Sd/-

Mr. Rashesh Mehta
Managing Director

DIN 08097197

Date: 06th September 2021

Place: Mumbai

Sd/-

Mr. Ashish Pandare Shankar
Chief Financial Officer

ANNEXURE-C OF DIRECTORS REPORT**FORM NO. MR-3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021**

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Pillar Investment Company Limited
Flat No. 1401 14th Floor,
Dhukka Chambers, Premises CSL,
Off. Poddar Road Malad (E) – 400097.
Mumbai.

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). Secretarial Audit was conducted in a manner that provided me areas on reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the Pillar Investment Company Limited.

Based on my verification of the Pillar Investment Company Limited 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, here by report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 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) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable
- (v) The following Regulations and Guidelines prescribed under the Securities and exchange Board of India Act, 1992 ('SEBI Act');
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Not Applicable to the Company during the period under review;

- iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not Applicable to the Company during the period under review;
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable to the Company during the period under review;
- vi. 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;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - Not Applicable to the Company during the period under review;
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- Not Applicable to the Company during the period under review;
- ix. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- Not Applicable for the period under review
- x. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- xi. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned here in above.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

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. Adequate notice is given to all directors to schedule the Board Meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions in the board meetings were carried through by majority while there were no dissenting member's views and hence not captured and recorded as part of the minutes.

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.

We further report that:

We further report that during the audit period there have been no enlisted major actions of Reconstruction or event's undertaken by the Company which may have a major bearing on

the Company's affairs in pursuance of the above referred laws, rules, guidelines, standards etc:-

We further report that during the period under review the;

I further report that during the audit period, there were no instances of:

- (i) Rights /Sweat Equity.
- (ii) Redemption / Buy-Back of Securities.
- (iii) Foreign Technical Collaborations.
- (iv) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (v) Merger / Amalgamation/ Re-construction etc.

For, Brijesh Shah & CO.
Practicing Company Secretaries

CS Brijesh Shah
Proprietor
ACS No: A44476
C P No. 23145
UDIN: A044476C000903400
Date: 06th September, 2021
Place: Mumbai

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
Pillar Investment Company Limited
Flat No. 1401 14th Floor,
Dhukka Chambers, Premises CSL,
Off. Poddar Road Malad (E) – 400097.
Mumbai.

Our Secretarial Audit Report dated 06th September, 2021 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for 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 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 our report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with 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 basis.
6. This 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, Brijesh Shah & CO.
Practicing Company Secretaries

CS Brijesh Shah
Proprietor
ACS No: A44476
C P No. 23145
UDIN: A044476C000903400
Date: 06th September, 2021
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

To,
The Members,
Pillar Investment Company Limited
Flat No. 1401 14th Floor,
Dhukka Chambers, Premises CSL,
Off. Poddar Road Malad (E) – 400097.
Mumbai.

I have examined the relevant registers records forms returns and disclosures received from the Directors of Pillar Investment Company Limited (hereinafter referred to as 'the Company') having CIN L65993MH1982PLC331330 and having registered office at Flat No. 1401 14th Floor, Dhukka Chambers, Premises CSL, Off. Poddar Road Malad (E) – 400097. Mumbai, produced before me by the Company for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN
1	Mr. Rashesh Mehta	08097197
2	Mr. Dharav Chetan Dani	08426974
3	Ms. Mala Brijlal Lalchandani	07161506
4	Mr. Santosh Dattatraya Date	07114490

For, Brijesh Shah & CO.
Practicing Company Secretaries

CS Brijesh Shah
Proprietor
ACS No: A44476
C P No. 23145
UDIN: A044476C000903730
Date: 06th September, 2021
Place: Mumbai

INDEPENDENT AUDITORS' REPORT

To

The Members of Pillar Investment Company Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Pillar Investment Company Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss, Statement of changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as 'financial statement').

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 Companies Act, 2013 ('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 March 31, 2021, its profit, changes in equity and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Emphasis of Matter

Note No. 24 to financial statements, indicates uncertainties associated with the COVID-19 pandemic and impact assessment made by the company. As mentioned in the said note, the management has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial statement. Based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company. However, the Company will continue to closely monitor changes in the future economic conditions and its impact on financial statement. Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed,

we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as no other information as described above has been made available for review.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

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 Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 in the Statement of Other Comprehensive Income, the cash flow statement and Statement of Changes in Equity 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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 with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;

- (h) 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;
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Abhishek S Tiwari & Associates
Chartered Accountants

AbhishekTiwari
Proprietor
M.No.155947
Place: Mumbai
Dated: 29th June, 2021
UDIN: 21155947AAAACE7287

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 2021, we report that:

- (i) According to the information and explanations given to us, the company does not hold any fixed assets during the year. Accordingly paragraph 3 (i) 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 31.03.2021 is verified from the demat holding 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, sales-tax, wealth tax, duty of customs, duty of excise, are not applicable to the company. The Company is regular in depositing undisputed statutory dues including income tax, Goods and Service Tax, Profession tax and other statutory dues with the appropriate authorities during the year except for profession tax.
According to the information and explanation given to us, no undisputed amounts payable were in arrears, as at 31st March, 2021 for the period of more than six months from the date they became payable except for profession tax, Rs. 61400/-. (b) According to the information and explanation given to us, there no dues of income tax or sales-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 raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.

- Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 - (xi) According to the information and explanations give to us and based on our examination of the books and records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
 - (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
 - (xiii) According to the information and explanations given to us, the company has not undertaken transactions with the related parties during the year that require compliance with s. 177 and s. 188 of Companies Act, 2013. However disclosures in the financial statement required as per applicable accounting standards have been made.
 - (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made private placement of shares during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
 - (xiv) 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.
 - (xv) The Company is registered under section 45 -IA of the Reserve Bank of India Act 1934.

For Abhishek S Tiwari & Associates
Chartered Accountants

AbhishekTiwari
Proprietor
M.No.155947
Place: Mumbai
Dated: 29th June, 2021
UDIN: 21155947AAAACE7287

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 2021 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 2021, 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 Abhishek S Tiwari & Associates
Chartered Accountants

AbhishekTiwari
Proprietor
M.No.155947
Place: Mumbai
Dated: 29th June, 2021
UDIN: 21155947AAAACE7287

PILLAR INVESTMENT COMPANY LIMITED
BALANCE SHEET AS AT 31st March, 2021

Particulars	Notes	As At 31st March 2021	(Amount in Rs.) As At 31st March 2020
ASSETS			
(1) Financial Assets			
(a) Cash and cash equivalents	2	2,38,72,415	66,41,740
(b) Loans	3	14,75,47,591	11,73,34,907
(c) Investments	4	29,42,075	21,59,211
		17,43,62,081	12,61,35,858
(2) Non-financial assets			
(a) Current tax assets (Net)	5	-	5,82,512
		-	5,82,512
Total		17,43,62,081	12,67,18,370
LIABILITIES AND EQUITY			
LIABILITIES			
(1) Financial Liabilities			
(a) Trade 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	2,64,975	99,091
(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	-	1,18,500
(b) Borrowings (Other than Debt Securities)	7	13,21,99,800	8,81,00,000
		-	-
		13,24,64,775	8,83,17,591
(2) Non-Financial Liabilities			
(a) Current tax Liabilities (Net)	8	6,47,099	-
(b) Deferred tax liabilities (Net)	9	5,954	5,954
(c) Other Non-Financial Liabilities	10	99,629	64,171
		7,52,682	70,125
(3) EQUITY			
(a) Equity Share Capital	11	1,98,50,000	1,98,50,000
(b) Other Equity	12	2,12,94,623	1,84,80,654
		4,11,44,623	3,83,30,654
		17,43,62,081	12,67,18,370
	(0)		-

See accompanying notes to the financial statements

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

As per our report of even date

For Abhishek S Tiwari & Associates
Chartered Accountants
Firm number: 141048WFor and on behalf of the Board
PILLAR INVESTMENT COMPANY LIMITED
Rashesh Mehta Santosh Date
Managing Director Director
DIN: 08097197 DIN:07114490

Proprietor: Abhishek Tiwari

Membership No. 155947

Place: Mumbai

Date : 29th June 2021

UDIN: 2115594AAAAACE7287

Ashish Pandare
CFOLeena Kumawat
Company Secretary

PILLAR INVESTMENT COMPANY LIMITED
Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in Rs.)

Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Revenue from Operation			
(i) Interest Income	13	93,44,131	44,84,989
(ii) Dividend		333	360
(iii) Net Gain / (Loss) on Fair Value Changes		7,82,864	-
I) Total Revenue from Operation		1,01,27,328	44,85,349
II) Other Income	14	20,790	17,975
III) Total Revenue (I+II)		1,01,48,118	45,03,324
IV) Expenses :			
Finance Cost	15	2,16,000	27,000
Net Loss on fair value Changes	16	-	16,59,252
Employee Benefit expenses	17	17,34,682	16,99,151
Other Expenses	18	41,84,721	7,25,550
Total Expenses (IV)		61,35,403	41,10,954
V) Profit (Loss) Before exceptional and extraordinary items and tax (III-IV)		40,12,716	3,92,370
VI) Exceptional Items		-	-
VII) Profit Before Tax (VII-VIII)		40,12,716	3,92,370
VIII) Tax Expenses			
i) Current Tax		11,25,000	61,154
ii) Deferred Tax		-	-
IX) Profit (Loss) from Continuing Operations (IX-X)		28,87,716	3,31,216
X) Profit (Loss) from Discontinuing Operations		-	-
XI) Tax Expenses for Discontinuing Operations		-	-
XII) Profit (Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XIII) Profit (Loss) for the period (XI+XIV)		28,87,716	3,31,216
XIV) Other Comprehensive income; Items that will not be reclassified to profit or loss		-	-
XV) Total Comprehensive Income for the period (Comprising profit/ (loss) and other Comprehensive Income for the period (IX-X))		28,87,716	3,31,215.94
XVI) Earnings per Equity Shares	19		
1) Basic		1.45	0.17
2) Diluted		1.45	0.17

See accompanying notes to the financial statements

See accompanying notes to the financial statements

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

As per our report of even date

For Abhishek S Tiwari & Associates

For and on behalf of the Board

Chartered Accountants
Firm number: 141048W

PILLAR INVESTMENT COMPANY LIMITED
Rashesh Mehta Santosh Date
Managing Director Director
DIN: 08097197 DIN:07114490

Proprietor: Abhishek Tiwari

Membership No. 155947

Place: Mumbai

Date : 29th June 2021

UDIN: 2115594AAAACE7287

Ashish Pandare
CFO

Leena Kumawat
Company Secretary

PILLAR INVESTMENT COMPANY LIMITED
CASH FLOW STATEMENT AS AT MARCH 31, 2021

PARTICULARS	For the Year Ended 31st March 2021	(Amount in Rs.) For the Year Ended 31st March 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax and Extra Ordinary items	40,12,716	3,92,370
Adjustment for:-		
Net Gain / Loss on fair value Changes	(7,82,864)	16,59,252
Finance cost	2,16,000	27,000
Loss Allowance	14,90,380	-
Interest on income tax refund	(20,790)	(17,975)
Bad Debts	20,71,205	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	69,86,646	20,60,647
Adjustment for:-		
(Increase)/decrease Trade and Other Receivables		3,82,221
Increase/(decrease) Trade Payables	1,65,884	75,091
Increase/(decrease) Other Payables	(1,18,500)	1,18,500
Increase/(decrease) Other Current Liabilities	35,458	26,485
CASH GENERATED FROM OPERATIONS	82,842	6,02,297
Direct Taxes Paid/ Refund Received (Net)	51,655	(4,52,069)
Last Year Direct Taxes Paid	-	-
I NET CASH FLOW FROM OPERATING ACTIVITIES	71,21,144	22,10,876
B CASH FLOW FROM INVESTING ACTIVITIES		
Loan (Given) / Repayment received	(3,37,74,269)	(1,86,40,058)
II NET CASH USED IN INVESTING ACTIVITIES	(3,37,74,269)	(1,86,40,058)
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Long term borrowings received/ (Repaid)	4,40,99,800	1,72,69,635
Finance Cost	(2,16,000)	(27,000)
III NET CASH USED IN FINANCING ACTIVITIES	4,38,83,800	1,72,42,635
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	1,72,30,675	8,13,452
Add:- CASH & CASH EQUIVALENTS AS AT BEGNNING	66,41,740	58,28,288
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Refer Note 2)	2,38,72,415	66,41,740

See accompanying notes to the financial statements

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

As per our report of even date

For Abhishek S Tiwari & Associates

Chartered Accountants

Firm number: 141048W

Proprietor: Abhishek Tiwari

Membership No. 155947

Place: Mumbai

Date : 29th June 2021

UDIN: 2115594AAAACE7287

For and on behalf of the Board

PILLAR INVESTMENT COMPANY LIMITED

Rashesh Mehta

Managing Director

DIN: 08097197

Santosh Date

Director

DIN:07114490

Ashish Pandare

CFO

Leena Kumawat

Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

(Amount
in Rs.)
Total

Particulars	Notes	Equity Share Capital	Reserves & Surplus				
			Reserve Fund	Fair Value through OCI	Securities Premium Reserve	Retained Earnings	
Balance at April 1, 2019		1,98,50,000	3,09,807	(45,71,018)	2,08,32,000	15,78,648	3,79,99,438
Profit for the year		-	-	-	-	3,31,216	3,31,216
Addition during the year		-	-	-	-	-	-
Total Comprehensive income for the year		-	-	-	-	3,31,216	3,31,216
Transfer to general reserve		-	66,243	-	-	(66,243)	-
Balance as at March 31, 2020		1,98,50,000	3,76,051	(45,71,018)	2,08,32,000	18,43,621	3,83,30,654
Profit for the year		-	-	-	-	28,87,716	28,87,716
Addition during the year		-	-	-	-	(73,746)	-
Short/ Excess Provisions for Tax		-	-	-	-	-	-
Total Comprehensive income for the year		-	-	-	-	28,13,970	28,87,716
Transfer to General Reserve		-	5,77,543	-	-	(5,77,543)	-
Balance as at March 31, 2021		1,98,50,000	9,53,594	(45,71,018)	2,08,32,000	40,80,048	4,11,44,623

PILLAR INVESTMENT COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2021

PARTICULAR	(Amount in Rs.) As at 31st March, 2021	(Amount in Rs.) As at 31st March, 2020
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NOTE # 2

Cash and Cash Equivalents

Cash on Hand	16,597	1,72,763
Balances with Banks	1,03,48,634	64,68,977
Bank deposit with original maturity less than 3 months	1,35,07,184	-
	2,38,72,415	66,41,740

NOTE # 3

Loans

Unsecured

Measured at Amortised cost

Interoperate Loans	1,74,08,982	2,07,49,705
Other Loans	13,16,28,989	9,65,85,202
Less: Loss Allowance	(14,90,380)	-
	14,75,47,591	11,73,34,907
Loans Within India	14,75,47,591	11,73,34,907

Loans Outside India

-

-

**Refer Note No.21 for Loss Allowance

Note :-

Debts due by directors or other officers of the NBFC or any of them either severally or jointly with any other person or debts due by firms including limited liability partnerships (LLPs), private companies respectively in which any director is a partner or a director or a member should be separately stated .

NOTE # 4

Investments	No. of Shares	Amount	No. of Shares	Amount
Investments measured at Fair value through Other Comprehensive Income				
Investment in Equity Instruments of Rs. 10 each fully paid up				
Malwa Cotton Spinning Mills Ltd	81,240	-	81,240	-
Punjab Woolcombers Limited	750	-	750	-
Investments measured at FVPL				
Equity Instruments held as 'Stock in Trade'				
Cox & Kings Ltd	4,207	6,983.62	4,207	2,272
Cox & Kings Financial Services Ltd	1,402	546.78	1,402	407
TV Vision Ltd	15,000	31,650.00	15,000	17,250
Generic Enginnering Constructions limited	7,200	3,68,640.00	7,200	3,74,400
Satin Creditcare Network Ltd	2,000	1,48,200.00	2,000	1,27,600
Tilak Nagar Industries Limited	58,000	17,40,000.00	58,000	8,72,900
Trio Mercantile Limited	20,000	6,20,000.00	20,000	7,32,000
Kuber Udyog Ltd	37,221	26,054.70	37,221	32,382
		29,42,075		21,59,211
Investment in India		29,42,075		21,59,211
Investment outside India		-		-
Aggregate amount of quoted investments		29,42,075		21,59,211
Aggregate amount of unquoted investments		-		-

NOTE # 5

Current Tax Asset (Net)

Income Tax (Net)	6,47,099	5,82,512
	6,47,099	5,82,512

NOTE # 6

Payables

Trade Payables

(i) Total Outstanding dues of Micro enterprises and small enterprises	-	-
---	---	---

(ii) Total Outstanding dues of creditors other than Micro enterprises and small enterprises	2,64,975	99,091
	2,64,975	99,091
Other Payable		
(i) Total Outstanding dues of Micro enterprises and small enterprises	-	-
(ii) Total Outstanding dues of creditors other than Micro enterprises and small enterprises	-	1,18,500
	-	1,18,500

Micro, Small and Medium Enterprises:

Based on and to the extent of the information received by the Company from the suppliers during the year regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period and other disclosures as per the Micro, Small and Medium Enterprises Development Act, 2006 (hereinafter referred to as "the MSMED Act") are given below :

a) Dues remaining unpaid to any supplier at the year end

- Principal	-	-
- Interest on the above	-	-

b) Interest paid in terms of Section 16 of the MSMED Act along with the amount of payment made to the supplier beyond the appointed day during the year

- Principal paid beyond the appointed date	-	-
- Interest paid in terms of Section 16 of the MSMED Act	-	-

c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year

d) Amount of interest accrued and remaining unpaid	-	-
--	---	---

e) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises

NOTE # 7

Borrowings (Other than Debt Securities)

Loans repayable on demand

Unsecured -

Measured at Amortised cost

- Inter-corporate deposits (ICDs) other than related parties	13,21,99,800	8,81,00,000
	13,21,99,800	8,81,00,000
Loans Within India	13,21,99,800	8,81,00,000
Loans Outside India	-	-
(* Repayable on demand)		

NOTE # 8

Current Tax Liabilities (Net)

Income Tax (Net)	6,47,099	-
	6,47,099	-

NOTE # 9

Deferred Tax Liabilities

Deferred Tax Liabilities	5,954	5,954
	5,954	5,954

NOTE # 10

Other Non-Financial Liabilities

Statutory Dues Payable	99,629	64,171
	99,629	64,171

Note - 11 Share Capital

Authorized Capital

45,00,000 (45,00,000 and 45,00,000 Equity Shares of Rs 10/- each for year ended 31st March 2021 and 31st March 2020 respectively)	4,50,00,000	4,50,00,000
---	-------------	-------------

	4,50,00,000	4,50,00,000
--	-------------	-------------

Issued, Subscribed & Paid -up

19,85,000 (19,85,000 and 19,85,000 Equity Shares of Rs10/-each Fully Paid up for year ended 31st March 2021 and 31st March 2020 respectively)	1,98,50,000	1,98,50,000
---	-------------	-------------

	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:

Ordinary Shares:

19,85,000 (19,85,000 and 19,85,000 Equity Shares of Rs10/-each Fully Paid up for year ended 31st March 2021 and 31st March 2020 respectively)	19,85,000	19,85,000
---	-----------	-----------

Add: Issue of Shares by way of Preferential Allotment

-

-

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 amount. 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,	NIL	NIL
---	-----	-----

their subsidiaries and associates :

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

Name of the Shareholders	As at 31st March, 2021		As at 31st March, 2020	
	%	No of Shares	%	No of Shares
SAURABH ASHOK SHINDE	5.50	1,09,093	5.50	1,09,093
	5.50	1,09,093	5.50	1,09,093

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

NOTE # 12

Other Equity

(a) Reserves & Surplus

(i) Reserve Fund

As per last Balance Sheet	3,76,051	3,09,807
Add - Statutory Reserve Fund	5,77,543	66,243
	9,53,594	3,76,051

(ii) Securities Premium

As per last Balance Sheet	2,08,32,000	2,08,32,000
Addition during the year	-	-
	2,08,32,000	2,08,32,000

(iii) Surplus i.e. Balance in the Statement of Profit & Loss

As per last Balance Sheet	18,43,621	15,78,648
Addition during the year	28,87,716	3,31,216
Less : Short/(Excess) To Provision	(73,746)	-
Less : Appropriations out of Profit (Transfer to Reserves)	(5,77,543)	(66,243)
	40,80,048	18,43,621

(b) Fair value through Other Comprehensive Income

As per last Balance Sheet	(45,71,018)	(45,71,018)
Addition during the year	-	-
	(45,71,018)	(45,71,018)
	2,12,94,623	1,84,80,654

PILLAR INVESTMENT COMPANY LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

(Amount in Rs.)

Particular	As at 31st March, 2021	As at 31st March, 2020
Note -13		
Interest Income		
(i) Interest Income	92,42,031	44,84,989
-on Financial Instruments measured at Amortised Cost		
(ii) Interest on FD	1,02,100	-
Total In `	93,44,131	44,84,989
Note -14		
Other Income		
Others :		
Round Off	0	(0)
Interest on IT Refund	20,790	17,975
Total In `	20,790	17,975
Note - 15		
Finance Cost		
Interest Paid	2,16,000	27,000
Total In `	2,16,000	27,000
Note - 16		
Net Gain / (Loss) on Fair Value Changes		
i) On trading portfolio		
- Investments (Unrealised)	-	16,59,252
Total In `	-	16,59,252
Note - 17		
Employee Benefit Expenses		
Salaries to Employees	17,02,500	16,60,500
Staff Welfare expenses	32,182	38,651
Total In `	17,34,682	16,99,151
Note -18		
Other Expenses		
Payment to Auditors-		

As auditor	50,000	50,000
Others :		
CDSL fees	10,620	9,000
Conveyance Exp	28,567	38,525
Demat Charges	2,207	1,180
Director Sitting Fees	1,00,000	1,00,000
Miscellaneous Expenses	79,314	1,91,679
NSDL Fees	35,400	29,045
Office Rent	60,000	66,000
Printing And Stationery	15,282	31,377
Professional Fees	1,77,910	1,14,000
Professional Tax	2,500	2,500
ROC Fees	10,200	29,300
RTA Fees	49,105	61,630
Telephone Expenses	2,032	1,314
Loss Allowance	14,90,380	-
Bad debts	20,71,205	-
Total In `	41,84,721	7,25,550

Note No: 19

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 31.03.2021	As at 31.03.2020
Net Profit after tax attributable to equity holders	28,87,716	3,31,216
	28,87,716	3,31,216
Weighted average no of equity shares outstanding during the year- for Both Basic and Diluted EPS	19,85,000	19,85,000
Face value of Equity Share (INR)	10.00	10.00
Basic (Reinstated of last year)	1.45	0.17
Diluted	1.45	0.17

PILLAR INVESTMENT COMPANY LIMITED

Fair Value Measurements

NOTE NO : 20

(Amount in
Rs.)

Financial instrument by category:

Particulars	As at March 31, 2021		As at March 31, 2020	
	FVPL	Amortised Cost	FVPL	Amortised Cost

Financial Assets

Investments:

- equity instruments	29,42,075	-	21,59,211	-
Cash and cash equivalents	-	2,38,72,415	-	66,41,740
Loans	-	14,75,47,591	-	11,73,34,907
Total Financial Assets	29,42,075	17,14,20,006	21,59,211	12,39,76,647

Financial Liabilities

Borrowings	-	13,21,99,800	-	8,81,00,000
Trade payables	-	2,64,975	-	2,17,591
Total Financial Liabilities	-	13,24,64,775	-	8,83,17,591

PILLAR INVESTMENT COMPANY LIMITED

DISCLOSURE for Impairment loss allowance

NOTE NO : 21

(Amount in
Rs.)

Following table provides

ECL on Loan

Particulars	As at March 31, 2021		As at March 31, 2020	
	Carring value	ECL	Carring value	ECL

Stage 1	14,90,37,971	14,90,380	11,73,34,907	-
Stage2	-	-	-	-
Stage 3	-	-	-	-
Total	14,90,37,971	14,90,380	11,73,34,907	-

Movements in the allowances for impairment in respect of loans is as follows:

Particulars	As at March 31, 2020	As at March 31, 2020
	Carring value	ECL

Opening Balance	-	-
Amount written off	-	-
Net re-measurement of loss allowance	-	-

Additional provision	14,90,380	-
Closing Balance	14,90,380	-

***NOTE:-**

Stage 1 :- Loans, Unsecured considered good treated as Stage1. Probability of Default (PD) on this balance is considered at 1%

Stage 2 :- Loans unsecured considered doubtful having credit risk higher than stage 1 treated as Stage 2. Probability of Default (PD) on this balance is considered upto 50%

Stage 3 :- Unsecured Loans considered Doubtfull considered at Stage3. Exposure at Default (EAD) on this balance is considered at 100%

Maturity analysis

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Note :- 22

	As at 31.03.202 1	Within 12 months	After 12 months	As at 31.03.202 0	Within 12 months	After 12 months
ASSETS						
Financial Assets						
a) Cash and cash equivalents	2,38,72,415	2,38,72,415	-	66,41,740	66,41,740	-
b) Loans	14,75,47,591	1,80,32,893	12,95,14,698	11,73,34,907	9,24,82,059	2,48,52,848
c) Investments	29,42,075	-	29,42,075	21,59,211	-	21,59,211
Non-financial Assets						
a) Current tax assets (net)	-	-	-	5,82,512	-	5,82,512
Total Assets	17,43,62,081	4,19,05,308	13,24,56,773	12,67,18,370	9,91,23,799	2,75,94,571
LIABILITIES						
Financial liabilities						
a) Trade payables						
(i) total outstanding dues of micro enterprises and small enterprises						
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,64,975	2,64,975	-	99,091	99,091	-
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	-		-	1,18,500	1,18,500	
c) Borrowings (Other than Debt Securities)	13,21,99,800	13,21,99,800	-	8,81,00,000	8,81,00,000	-

d) Current tax Liabilities (Net)	6,47,099	-	6,47,099	-	-	-
e) Deferred tax liabilities (Net)	5,954	-	5,954	5,954	-	5,954
f) Other Non-Financial Liabilities	99,629	99,629	-	64,171	64,171	-
Total Liabilities	13,32,17,458	13,25,64,404	6,53,053	8,83,87,716	8,83,81,762	5,954
Net	4,11,44,624	(9,06,59,096)	13,18,03,720	3,83,30,654	1,07,42,037	2,75,88,617

NOTE No. : 23

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. Rashesh Mehta - Managing Director

Mr. Dharav Dani - Director

Mr. Ashish Pandare - CFO (KMP)

Mr. Santosh Date - Director

Mr. Vidhi Shambhawani - Director

Ms. Leena Kumawat - Company Secretary (Date of Appointment : 15/05/2020)

C) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives

Nature of Transactions During the year Related Parties

	FY 2020-21	FY 2019-20
Expenditure		
Director Remunerations	3,00,000.00	25,000.00
Outstanding as on 31.03.2021	24,800.00	24,700.00
Salary to KMP's	1,57,500.00	1,15,500.00
Outstanding as on 31.03.2021	14,700.00	-

NOTE No. 24

Impact of COVID-19 :

During the quarter ended March 31, 2021, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 10th April, 2021, 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.

NOTE No. 25 :

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

Note No. 26:

As per the advisory of RBI in response to the application of voluntary surrender of NBFC registration, now the company again continuing the NBFC activities as per Board resolution dated 22.2.2021. Hence previous year figures have been regrouped /reclassified to comply the Division III of Schedule III of the Companies Act, 2013

PILLAR INVESTMENT COMPANY LIMITED**CIN: L65993MH1982PLC331330**Registered Address: Flat No. 1401 14th Floor, Dhukka Chambers, Premises CSL, Off. Poddar Road
Malad East Mumbai 400097.

Tel: +918097095677

Website: www.pillarinvestments.in Email: pillarinvestment9@gmail.com**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 at the 39th Annual General Meeting of the Company on 30th September 2021 at 12 noon at Kriish Cottage, C-101/201, Manas Building, near St. Lawrence high school, Devidas Lane, Borivali (West), Mumbai – 400 103.

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**CIN: L65993MH1982PLC331330**Registered Address: Flat No. 1401 14th Floor, Dhukka Chambers, Premises CSL, Off. Poddar Road
Malad East Mumbai 400097.

Tel: +918097095677

Website: www.pillarinvestments.in Email: pillarinvestment9@gmail.com**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: _____
Email-id: _____
Signature: _____ or failing him
2. Name: _____
Address: _____
Email-id: _____
Signature: _____ or failing him
3. Name: _____
Address: _____
Email-id: _____
Signature: _____ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the Company on 30th September 2021 at 12 noon at Kriish Cottage, C-101/201, Manas Building, near St. Lawrence high school, Devidas Lane, Borivali (West), Mumbai – 400 103 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	RESOLUTIONS	OPTIONAL	
	ORDINARY BUSINESS	For	Against
1.	Adoption of financial statements.		
2	To re-appoint Mr. Rashesh Mehta (DIN: 08097197) who retires by rotation & being eligible offers himself for re-appointment as Director:		

Signed this..... day of.....2021

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

Note:

(i) 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.

(ii) For the resolutions, explanatory statements and notes, please refer to the notice of **39th Annual General Meeting**.

(iii) It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution, your proxy will be entitled to vote in the manner as he / she thinks appropriate (iv) Please complete all details including details of member(s) in the above box before submission.

PILLAR INVESTMENT COMPANY LIMITED**CIN: L65993MH1982PLC331330**Registered Address: Flat No. 1401 14th Floor, Dhukka Chambers, Premises CSL, Off. Poddar Road
Malad East Mumbai 400097.

Tel: +918097095677

Website: www.pillarinvestments.in Email: pillarinvestment9@gmail.com**ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS**1.Name(s)& Registered Address of the sole / first
named member

2.Name(s) of the Joint-Holder(s):(if any)

3.

i)Registered Folio No:

ii)DPID No & Client ID No. (Applicable to members
holding shares dematerialized form)

4. Number of Shares(s) held

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting held on 30th September 2021, by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Item No.	RESOLUTIONS	OPTIONAL	
	ORDINARY BUSINESS	For	Against
1.	Adoption of financial statements.		
2	To re-appoint Mr. Rashesh Mehta (DIN: 08097197) who retires by rotation & being eligible offers himself for re-appointment as Director:		

Place

Date

Signature of the Shareholder Authorized Representative

Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form is **5.00 pm on 29th September 2021.**
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions:

1. Shareholders have option to vote either through e-voting i.e. Electronic means or to convey assent / dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting advice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be considered as invalid.

2. The notice of Annual General Meeting is e-mailed to the members whose names appear on the Register of Members as on **03rd September 2021** and voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholders as on **23rd September 2021.**

3. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form:

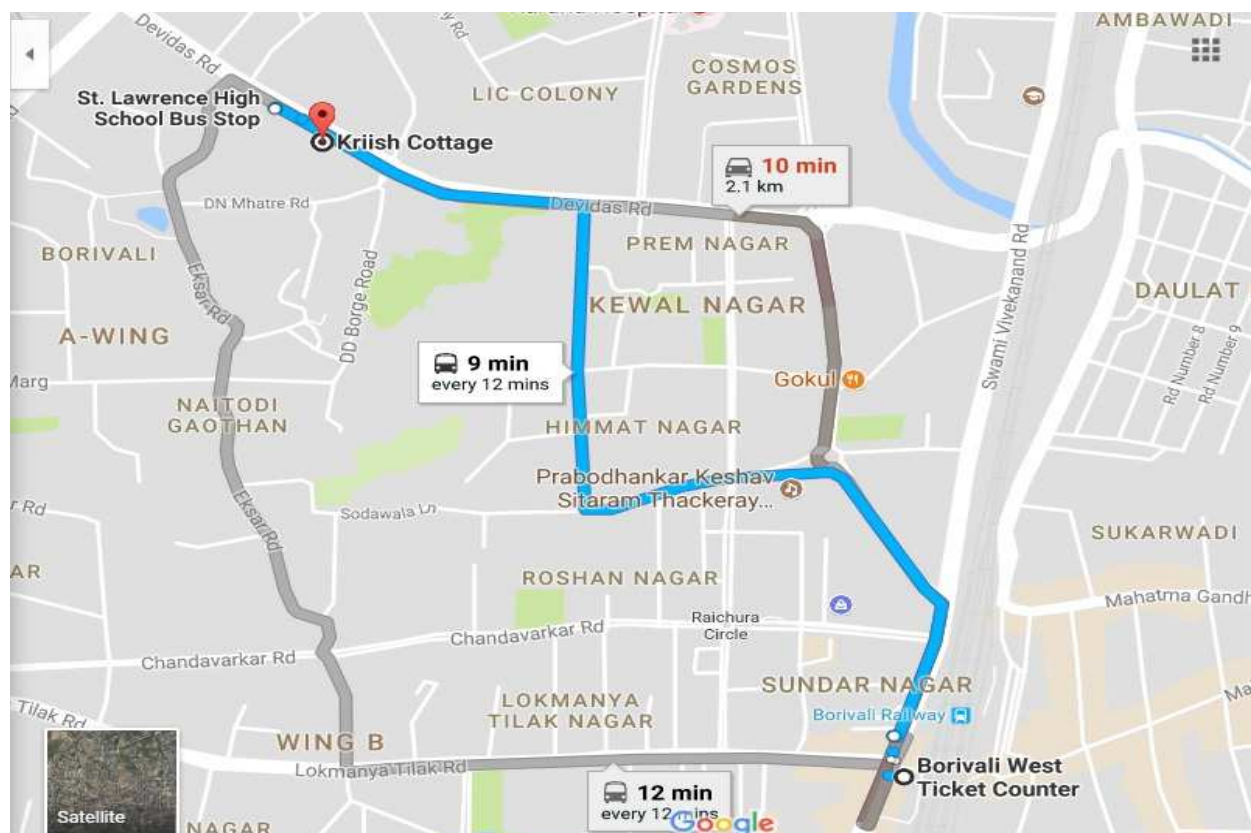
1. A member desiring to exercise vote by Assent/Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. **5.00 pm on 29th September 2021.** All Forms received after this date will be strictly treated as if the reply from such Member has not been received.

2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Share holder and in his absence, by the next named Shareholder.

3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

ROUTE MAP OF THE AGM VENUE

Venue: Kriish Cottage, C-101/201, Manas Building, Near St. Lawrence High School, Devidas Lane, Borivali (West), Mumbai – 400 103.



Landmark: Near St. Lawrence High School