

33rd ANNUAL REPORT

PILLAR INVESTMENT COMPANY LIMITED

**FINANCIAL YEAR
2014-15**

Name of the Company : PILLAR INVESTMENT COMPANY LIMITED

CIN : U65993DL1982PLC013505

Directors : Mr. Hareshkumar Maheta - Director
: Mr. Santosh Date - Independent Director
: Mr. Vinod Gupta - Director
: Ms. Mala Lalchandani - Independent Director

Auditors : Sood Vijay & Associates
Chartered Accountant

Registered Office : A-15, Ground Floor, Sri Nagar Colony, Bharat Nagar Road, Delhi -110052.

Registrar and Share
Transfer Agent : In House

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF **PILLAR INVESTMENT COMPANY LIMITED** WILL BE HELD ON **WEDNESDAY THE 30TH DAY OF SEPTEMBER, 2015 AT 10.30 A.M.** AT THE **REGISTERED OFFICE** OF THE COMPANY SITUATED AT **A-15, GROUND FLOOR, SRI NAGAR COLONY, BHARAT NAGAR ROAD, DELHI** TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2015, Statement of Profit & Loss & Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vinod Gupta, (DIN: 00487920) Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s. Koshal & Associates, Chartered Accountant (FRN 121233W) as Statutory Auditors of the Company and to fix their remuneration.

“RESOLVED THAT M/s. Koshal & Associates Chartered Accountants, Mumbai registered with the Institute of Chartered Accountants of India vide firm registration no 121233W be and is hereby appointed as a Statutory Auditors of the Company in palce of M/s Sood Vijay & Associates who had expressed their unwillingness to appointed as Statutory Auditor of the Company to hold office from the conclusion of this meeting till the conclusion of Thirty Eighth Annual General Meeting to be held in the year 2020, subject to ratification of their appointment at every Annual General Meeting to audit the accounts of the Company, including the audit of Cash Flow statements, on a remuneration plus service tax and out of pocket expenses to be mutually decided by the Board in consultation with the Statutory Auditors of the Company.”

SPECIAL BUSINESS:

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

“RESOLVED THAT Mr. Santosh Dattatraya Date holding DIN as 07114490 who was appointed as an Additional Director on 30th March, 2015 by the Board of Directors of the Company pursuant to Section 152, 161, 164 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five Consecutive years for a term up to 29th March, 2020.”

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

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

“RESOLVED THAT Mr. HareshkumarVadilalMaheta holding DIN as 07114502 who was appointed as an Additional Director on 30th March, 2015 by the Board of Directors of the Company pursuant to Section 152, 161, 164 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Executive Director of the Company be and is hereby appointed as an Executive Director of the Company who is liable to retire by rotation.”

RESOLVED FUTHER THAT any Directors of the Company be and are hereby severally authorized to sign, execute, file and paper, document, deed or writing and to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary

e-forms with various regulatory authorities and also to inform other regulatory authority for such appointment being made by the Company as required.”

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

“RESOLVED THATMs. Mala Lalchandani holding DIN as 07161506 who was appointed as an Additional Director on 31stMarch, 2015 by the Board of Directors of the Company pursuant to Section 149, 152, 161, 164 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Independent Director of the Company be and is hereby appointed as an Independent Director of the Company to hold office for five Consecutive years for a term up to 30th March, 2020.”

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

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

“RESOLVED THATin supersession of the earlier resolutions passed and pursuant to the provisions of section 180 (1) (a) (corresponding to Section 293(1)(a) of the Companies Act, 1956) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force; and subject to the approvals, consents, permissions and sanctions as may be necessary from the authorities concerned and subject to such terms and conditions as may be imposed by them, consent be and is hereby accorded to the Board of Directors of the Company, to lease or mortgage, charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, to secure the repayment of term loan/financial assistance obtained/to be obtained for business purpose for an amount which shall not at any time exceed Rs. 100 Crores(Rupees Hundred Crores Only) for availing credit facilities from various Financial Institutions, Banks and / or Bodies Corporate for the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary and/or alter the terms and conditions of the security aforesaid in consultation with the financial institutions/banks/other lenders and mortgages as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to prepare, finalize and execute in favour of the said financial institution/banks/other lenders the documents, writing and such other agreements, as may be necessary for creating mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

“**RESOLVED** that in supersession of the earlier resolutions passed, the consent of the Company be and is hereby accorded in terms of Section 180 (1) (c) (corresponding to Section 293(1)(d) of the Companies Act, 1956) and other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee thereof) for borrowing from time to time any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 100 Crores (Rupees Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and are hereby severally authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.”

9. To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**

“**RESOLVED THAT** pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company to invest/acquire the securities of any body corporate by way of subscription/purchase or otherwise for a sum of Rs. 100 crore, notwithstanding that the aggregate of the investments so far made or to be made exceeds the limits/will exceed the limits laid down by the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively "transactions") including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction."

10. To Consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 5, 14, 15 of the Companies Act, 2013 (including rules made thereunder), applicable provisions of Listing Agreement, if any and subject to the approval of any statutory Authorities, if applicable, the consent of the members of the Company be and is hereby accorded to adopt new set of Articles of Association of the Company in place of its existing Articles of Association of the Company."

RESOLVED FURTHER THAT any Director of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary for effecting the aforesaid resolution including but not limited to filing of necessary forms with Registrar of Companies, Delhi."

Notes:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 2) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
- 3) The Register of Members and Share Transfer Register shall remain closed from Wednesday, the 23rd September, 2015 to Wednesday, the 30th September, 2015 (both days inclusive).
- 4) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.

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.

- 5) The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
- 6) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.

FOR PILLAR INVESTMENT COMPANY LIMITED

HARESH MAHETA

DIRECTOR

DIN: 07114502

DATE: 4TH SEPTEMBER, 2015

PLACE: LUDHIANA

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (CORRESPONDING TO SECTION 173(2) OF THE COMPANIES ACT, 1956)

Item No. 4

Mr. Santosh Dattatraya Date holding DIN as 07114490 was appointed as an Additional Director by the Board of Directors of the Company at their meeting held on 30th March, 2015.

By virtue of provisions of Section 161 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, he would hold office only up to the date of this Annual General Meeting of the Company. Further In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Santosh Dattatraya Date being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years upto 29th March, 2020.

The Company has received notice pursuant to section 160 of the Companies Act, 2013, proposing the candidature of Mr. Santosh Dattatraya Date as Director of the Company.

Mr. Santosh Dattatraya Date is a Chartered Accountant and holds wide experience in various industries.

In the opinion of the Board, Mr. Santosh Dattatraya Date fulfils the conditions specified in the Companies Act, 2013 and rules made there under for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Santosh Dattatraya Date as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working days.

The resolution for appointing him as an Independent Director of the Company is put forward to you to be passed as an Ordinary Resolution.

Except Mr. Santosh Dattatraya Date being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item No. 5

Mr. Hareshkumar Vadilal Maheta holding DIN as 07114502 was appointed as an Additional Director by the Board of Directors of the Company at their meeting held on 30th March, 2015.

By virtue of provisions of Section 161 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the

Company, he would hold office only up to the date of this Annual General Meeting of the Company. The Company has received notice pursuant to section 160 of the Companies Act, 2013, proposing the candidature Mr. Hareshkumar Vadilal Maheta as Executive Director of the Company. He is not disqualified for being appointed as Director in terms of Section 164 of the Companies Act, 2013.

Mr. Hareshkumar Vadilal Maheta is a Chartered Accountant and holds wide experience in various industries.

The Board of Directors are of the opinion that the appointment of Mr. Hareshkumar Vadilal Maheta is in the best Interest of the Company and accordingly, recommend the resolution as set in Item No. 5 for approval of the members as an Ordinary resolution.

Except Mr. Hareshkumar Vadilal Maheta being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Item No. 6

Ms. Mala Lalchandani holding DIN as 07161506 was appointed as an Additional Director by the Board of Directors of the Company at their meeting held on 31st March, 2015.

By virtue of provisions of Section 161 of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, he would hold office only up to the date of this Annual General Meeting of the Company. Further In terms of Section 149 and other applicable provisions of the Companies Act 2013, Ms. Mala Lalchandani being eligible and offering herself for appointment, is proposed to be appointed as an Independent Director for a term of five consecutive years upto 30th March, 2020.

The Company has received notice pursuant to section 160 of the Companies Act, 2013, proposing the candidature of Ms. Mala Lalchandani as Director of the Company. Further as per Proviso II of Section 149 of the Companies Act, 2013 read with Companies (Appointment of Qualification of Directors) Rules, 2014 her appointment shall also deem to satisfy requirement by Company to appoint Woman Director.

Ms. Mala Lalchandani is a Company Secretary by profession and holds wide legal and compliance expertise.

In the opinion of the Board, Ms. Mala Lalchandani fulfils the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Mala Lalchandani as an Independent Director would be available for

inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working days.

The resolution for appointing her as an Independent Director of the Company is put forward to you to be passed as an Ordinary Resolution.

Except Ms. Mala Lalchandani being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

Item No. 7 and 8

The Company proposes to raise terms loans/financial assistance in near future in view of the meeting its working capital needs. The borrowings of loans from the Banks / Financial Institutions will require the Company to create mortgage/charge on the whole or substantially the whole of the undertakings of the Company for the purpose of securing financial assistance.

Therefore, pursuant to the provisions of Section 180 of the Companies Act, 2013; shareholders' approval is required by way of special resolution in general meeting.

Section 180(1)(c) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not without the consent of shareholders in the General Meeting borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the bankers of the Company in the ordinary course of business) exceeding the aggregate of paid-up capital and free reserves of the Company. It is expected that the ceiling may be exceeded after the acceptance of loans/financial assistance and therefore, your Directors place before you the proposal to increase the maximum borrowing limits to Rs. 100 Crores (Rupees Hundred Crores) at any point of time for your approval.

Section 180(1)(a) of the Companies Act, 2013 provides, inter-alia, that the Board of Directors of the Company shall not, without the consent of shareholders in the General Meeting, sell, lease or create any security on the assets of the Company or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or if Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. Since the mortgage of the Company's immovable and movable properties may be regarded as disposal of Company's properties/undertakings, consent of the Members is being sought for the purpose.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 7 and 8 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

Item No. 9:

The Company may have to acquire by way of subscription, purchase or otherwise securities of any other body corporate for an amount exceeding the limits prescribed under Section 186 of the Companies Act, including rules made thereunder.

Therefore consent of the members required to give authority to Board of Directors in terms of Section 186 of the Companies Act for the purpose as set out in Resolution No. 9 of the aforesaid notice.

The Board of Directors accordingly recommends the Resolutions set out at Item Nos. 9 of the accompanying Notice for the approval of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in aforementioned resolution(s).

Item No.10:

With advent of Companies Act, 2013 it is expedient to bring the Articles of Association in line with the provisions of the Companies Act, 2013. Therefore Board of Directors recommended adopting new set of Articles in place of its existing Articles.

A copy of the revised Articles of Association of the Company is available for inspection by Members at the registered office of the Company on any working day during office hours of the Company.

As per provisions of Section 5 read with Section 14 of the Companies Act, 2013 and Companies (Incorporation) Rules, 2014, Alteration of Articles of Association requires approval of Shareholders by means of passing Special Resolution. Therefore consent of the Shareholders is required for the Resolutions as set out in Item No.10 of the Notice.

None of the Directors, Key Managerial Personnel (KMP) and / or Relatives of Directors or KMP are concerned or interested financially or otherwise in the proposed resolution..

FOR PILLAR INVESTMENT COMPANY LIMITED

HARESH MAHETA

DIRECTOR

DIN: 07114502

DATE: 4TH SEPTEMBER, 2015

PLACE: LUDHIANA

PILLAR INVESTMENT COMPANY LIMITED

A-15,Ground Floor, Sri Nagar Colony, Bharat Nagar Road, Delhi 110052.

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

CIN: U65993DL1982PLC013505

DIRECTOR'S REPORTS

Your Directors have pleasure in submitting their Thirty Third Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2015

A. OPERATING RESULTS

The operating results of the Company for the year ended 31st March 2015 are as follows:

PARTICULARS	YEAR ENDED	
	31st March, 2015	31st March, 2014
Total Income	11,500	NIL
Total Expenditure	6,095	4,317
Profit/(Loss) before Taxation	5,405	(4,317)
Profit/(Loss) after Taxation	5,405	(4,317)

B. STATE OF COMPANY'S AFFAIR

During the year the Company has earned an income of Rs. 11,500/- as against No income in the previous year. The Net Profit earned was Rs. 5405/- in the current year. Your Directors are optimistic about the future growth of the Company.

C. DIVIDEND

In order to conserve resources, your Directors do not recommend any dividend for the year ended 31st March, 2015.

D. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

E. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR

During the previous year the Board met Six (6) times on 12th July, 2014; 16th August, 2014; 13th November, 2014 ; 21st January, 2015, 30th March, 2015 & 31st March, 2015.

F. 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 relate on the date of this report.

G. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company not being a manufacturing unit, the provisions of Section 134(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to the Company and therefore no separate details is mentioned. There was no foreign exchange inflow or Outflow during the year under review.

H. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

I. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions with respect to Corporate Social Responsibility as per Section 135 of the Companies Act, 2013 read with Companies Corporate Social Responsibility (Policy) Rules, 2014 are not applicable to the Company during the financial year and therefore no Corporate Social Responsibility initiatives are developed and implemented by the Company.

J. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not invested in any securities of other Company during the financial year. The particulars of investment, made under Section 186 of the Companies Act, 2013 as at end of the financial year is made hereunder:

Name of entity	No. of Shares (units)	Amount (In Rs.) (At Cost)	Particulars of Investment	Purpose of Investment
Malwa Cotton Spinning Mills Ltd	81240	44,73,533/-	Investment in Equity shares of Listed Company.	Previous Investment of surplus funds of the Company.
Punjab Woolcombers Ltd	750	97,485/-	Investment in Equity shares of Listed Company.	Previous Investment of surplus funds of the Company.
Mukerian Papers Limited	136500	1367100	Investment in Equity shares of unlisted Company.	Previous Investment of surplus funds of the Company.

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

K. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The Company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 during the financial year. In absence of any contracts or arrangements with related parties the particulars of same as prescribed in Form AOC - 2 of the rules prescribed under Chapter IX relating to Accounts of Companies under the Companies Act, 2013, is not appended to this Report.

L. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

As per the provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee, the Company has constituted the Committee consisting of Three (3) Non Executive Directors out of which Two(2) Directors are Independent Directors. The Company's Policy relating to appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in Annexure 1 and is attached to this report

M. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure 2 and is attached to this Report.

N. DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirms:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- (ii) That the selected accounting policies were applied consistently and the directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015, and that of the profit of the Company for the year ended on that date.
- (iii) That proper and sufficient care has been taken 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.
- (iv) That the annual accounts have been prepared on a going concern basis. and
- (v) The Board has laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.-
- (vi) 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.

O. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company does not have any subsidiary, Joint Venture or Associate company and therefore provision with respect to Section 129 of the Companies Act, 2013 are not applicable to the Company.

P. DIRECTORS

During the financial year, under review Mr. Suresh Kumar Goel and Mr. Rajiv Kapila resigned from the office as Director(s) of the Company on 30th March, 2015. Your Directors place their appreciation for the work done during their tenure.

Mr. Vinod Gupta is a Director retiring by rotation in terms of provisions of Articles of Association of the Company. He offers himself for re-appointment. The resolution for his re-appointment is placed before you in the Annual General Meeting. The Directors recommend his re-appointment

Mr. Vinod Gupta, Director of the Company is liable to retire by rotation as per provisions of Section 152 of the Companies Act, 2013 in this Annual General Meeting. His appointment is recommended for your approval

Further Mr. Haresh Kumar Maheta and Mr. Santosh Dattatraya Date were appointed as an Additional Director(s) on 30th March, 2015 and Ms. Mala Lalchandani was appointed as an Additional Director on 31st .March, 2015 Mr. Haresh Kumar Maheta is proposed to be appointed as an Executive Director of the Company liable to retire by rotation. Mr. Santosh Dattatraya Date and Ms Mala Lalchandani are proposed to be appointed as an Additional Director(s) for the term of 5 consecutive years till 29th March, 2020 and 30th March, 2020.

Your Directors recommend their appointment for your approval in the best interest of the Company as per the resolutions forming part of the notice.

Q. DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

R. STATUTORY AUDITORS

M/s Sood Vijay and Associates., Chartered Accountants, Mumbai were appointed as Statutory Auditors at their Annual General Meeting held on 30th September, 2014 for the period of 5 years. i.e for the Annual General Meeting to be held in year 2019 subject to ratification at each Annual General Meeting.

However they have expressed their unwillingness for ratification of their appointment for the FY 2015-16. In view of the aforementioned facts, your Directors propose

appointment of M/s Koshal & Associates Chartered Accountants Chartered Accountants, Mumbai bearing ICAI Firm Registration No 121233W as Statutory Auditors of the Company for the period of 5 years. i.e for the Annual General Meeting to be held in year 2020 subject to ratification at each Annual General Meeting.

The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from appointment.

The resolution for his appointment is put forward for your approval in the ensuing Annual General Meeting.

S. SECRETARIAL AUDIT

The Company has appointed Mr. Gautam Bhandari, Proprietor, M/s GB & Associates as Secretarial Auditor of the Company in terms of provisions of Section 204 of the Companies Act, 2013 to conduct the Secretarial Audit for the financial year ended March 31, 2015. The Report given by Secretarial Auditor is attached herewith and marked as Annexure 3 to this report.

T. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications or reservations or adverse remarks made by the Auditors in their report. The Report submitted by the Secretarial Auditor contains some adverse comments. Your Directors hereby submit that the deficiency in the compliance was due to its poor financial health. Your Directors are hereby taking best efforts to curb down the deficiencies and be compliant.

U. LISTING

The Company's shares were listed with Delhi Stock Exchange Limited. However vide SEBI Order WTM/PS/45/MRD/DSA/NOV/2014 dated 19th November, 2014 the recognition granted to the exchange is withdrawn. Your Board of Directors are exploring various possibilities of getting the shares listed on recognized Stock Exchange including The Multi Commodity Exchange of India Limited (MCX) with due approval of SEBI, RBI and various other Statutory Authorities.

V. ACKNOWLEDGEMENTS

Your Directors take this opportunity to express their gratitude for the continued co-operation extended by the employees and stakeholders of the company.

FOR PILLAR INVESTMENTCOMPANY LIMITED

HARESH MAHETA

DIRECTOR

DIN: 07114502

VINOD GUPTA

DIRECTOR

DIN: 00487920

DATE: 4TH SEPTEMBER, 2015

PLACE: LUDHIANA

Form No. MR-3

FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2015.

[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

I 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 a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers and minute books as mentioned in **Annexure 1**, Forms and returns filed and other records maintained by **PILLAR INVESTMENT COMPANY LIMITED**, for the year ended on 31st March, 2015 to the extent applicable to the provisions of:

- I. The Companies Act, 2013 ("**The Act**") and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- Not Applicable to the Company during the Audit Period
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; - Not Applicable to the Company during the Audit Period**
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable to the Company during the Audit Period**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; -

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; -
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; -
- d. 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; -
- e. The Equity Listing Agreements entered into with the Stock Exchange –

VI. The Company has identified the following laws as specifically applicable to the:

- The Reserve Bank of India Act, 1934
- Transfer of Property Act, 1882
- Registration Act, 1908
- Indian Stamp Act, 1899
- Indian Contract Act, 1872
- Negotiable Instrument Act, 1881
- Income Tax Act, 1961
- Chapter V of the Finance Act, 1994 (Service Tax)
- Professional Tax Act, 1975

VII. I have relied on the representation made by the Company and its Officers for systems and mechanism put in place by the Company for Compliances under other applicable Act, Laws and Regulations to the Company.

I report that, since the Secretarial Standard-1 “Meeting of Board of Directors” and Secretarial Standard-2 “General Meetings” are effective from 1st July, 2015, compliance are not required for the year ended 31st March, 2015 as per notification dated 23rd April, 2015 issued by the Institute of Company Secretaries of India. I further report that the Company has complied with the applicable clauses of the Listing Agreement entered into by the Company with the Delhi Stock Exchange Limited (DSEL) subject to the following observations:

- DSEL was derecognized w.e.f 19th November, 2014 by SEBI vide its order dated 19th November, 2014 and hence the Company is shifted to a Dissemination Board and considered delisted as per the said Circular / Order.
- The Company has duly obtained various approval from Board of Directors (viz approval of quarterly and yearly financial results, Shareholding Pattern etc) as required by provisions of the Listing Agreement however have failed to disseminate to DSEL.
- The Company has not made any newspaper publication as required by various listing provisions.
- The entire Equity Capital of the Company including the shares held by Promoters are held in physical form and further in absence of dematerialization of shares, Company has not appointed any Registrar and Transfer Agent but the same is managed by in house by the Company.

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, and Guidelines, mentioned above subject to the following observations.

- The Company is yet to appoint Managing Director, Whole Time Director, Chief Financial Officer and Company Secretary in terms of Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
- The Company is yet to appoint Internal Auditors as required by Section 138 of the Companies Act, 2013.
- The Company has not adequately complied with the provisions of Section 179(3) read with Rule 8 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Section 117 of the Companies Act, 2013.
- The Company is yet to have fully functional website and place various various policies as required under various provisions of the Act read with Rules made thereunder.
- Some of the Forms, Returns, Documents and Resolutions required to be filed with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities as the case may be are either not filed or filed with payment of requisite additional fees.
- The Company has not provided e-voting facility to its Shareholders as required by Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 for the Annual General Meeting held on 30th September, 2014.

I further report that:

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

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

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

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

I further report that during the audit period the company has not passed any Special Resolution.

**For GB & Associates
Company Secretaries**

**Sd/-
Gautam Bhandari
Proprietor
ACS No.: 27163
CP No.: 10249**

**Date: September 4, 2015
Place: Mumbai**

This report is to be read with my letter of even date which is annexed as **Annexure II** and forms an integral part of this report.

Annexure – I

BOOKS, PAPERS AND MINUTE BOOKS MAINTAINED BY THE COMPANY

1. Book containing the Minutes of Board Meeting, General Meeting and Committee Meeting.
2. Book of accounts.
3. Register of Members.
4. Register of index of members.
5. Register of Transfer.
6. Register of Directors and Key managerial personnel and their shareholding.
7. Register of Charges.
8. Register of investments or loans made, guarantee or security provided.
9. Register of particulars of contracts.
10. Attendance Register.

**For GB & Associates
Company Secretaries**

**Sd/-
Gautam Bhandari
Proprietor
ACS No.: 27163
CP No.: 10249**

**Date: September 4, 2015
Place: Mumbai**

Annexure – II

To,
The Members,
PILLAR INVESTMENT COMPANY LIMITED

My report of even date is to be read along with this letter.

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

**For GB & Associates
Company Secretaries**

**Sd/-
Gautam Bhandari
Proprietor
ACS No.: 27163
CP No.: 10249**

**Date: September 4, 2015
Place: Mumbai**

I. REGISTRATION AND OTHER DETAILS:

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to total turnover of the Company
1	Other financial intermediation	6599	Nil

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% 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

[illegible]

f) Insurance Companies	0	0	0	0	0	0	0	0	–
g) FIIIs	0	0	0	0	0	0	0	0	–
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	–
i) Others (specify)	0	0	0	0	0	0	0	0	–
Sub-Total (B)(1)	0	0	0	0	0	0	0	0	–
2. Non-Institutions									–
a) Bodies Corp.	0	158993	158993	63.85	0	158993	158993	63.85	–
i) Indian	0	0	0	0	0	0	0	0	–
i) Overseas	0	0	0	0	0	0	0	0	–
b) Individuals	0	0	0	0	0	0	0	0	–
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	59007	59007	23.70	0	59007	59007	23.70	–
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	–
c) Others (specify)	0	0	0	0	0	0	0	0	–
(c-i) CLEARING MEMBER	0	0	0	0	0	0	0	0	–
(c-ii) OFFICE BEARERS	0	0	0	0	0	0	0	0	–
(c-iii) NON RESIDENT INDIANS (REPAT)	0	0	0	0	0	0	0	0	–
(c-iv) HUF	0	0	0	0	0	0	0	0	
Sub-Total (B)(2)	0	218000	218000	87.55	0	218000	218000	87.55	--
Total Public shareholding (B) (B)(1) + (B)(2)	0	218000	218000	87.55	0	218000	218000	87.55	--
C. Shares held by Custodian for GDRs & ADRs									
									–
Grand Total (A+B+C)	0	249000	249000	100.00	0	249000	249000	100.00	–

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	DAMAN INV & FIN PVT LTD	31000	12.45	0.00	31000	12.45	0.00	Nil

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		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
	At the beginning of the year	There is no change in the shareholding pattern of the Promoter group			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

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

Sr. No.	Top 10 Shareholders	Shareholding at the beginning of the year- 1 st April, 2014		Shareholding at the end of the year- 31 st March, 2015	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Maanzhi Investment & Trading Co. Pvt Ltd	31100	12.44498	31100	12.44498
2.	Oswego Trading Investment Company Pvt Ltd	31000	12.40496	31000	12.40496

3.	Fayette Trading & Investment Co. Ltd	31000	12.40496	31000	12.40496
4.	Crouse Investment Ltd	31000	12.40496	31000	12.40496
5.	Excellent Printers Pvt Ltd	29093	11.64186	29093	11.64186
6.	Garden Investment Estment Ltd	3800	1.520608	3800	1.520608
7.	Nagdevi Trading & Investment Co. Pvt Ltd	2000	0.80032	2000	0.80032
8.	Kumar Vijay	450	0.180072	450	0.180072
9.	Kumar Sunil	450	0.180072	450	0.180072
10.	Devi Sant	450	0.180072	450	0.180072

(v) Shareholding of Directors and Key Managerial Personnel

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Shareholding at the end of the year.	
	For Each of the Directors and KMP	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Mr. Vinod Gupta	Nil	Nil	Nil	Nil
2	Mr. Santosh Dattatraya Date [*]	Nil	Nil	Nil	Nil
3	Mr. Hareshkumar Vadilal Maheta [*]	Nil	Nil	Nil	Nil
4	Ms. Mala Lalchandani ^{**}	Nil	Nil	Nil	Nil
5	Mr. Suresh Kumar Goel ^{***}	Nil	Nil	Nil	Nil
6	Mr. Rajiv Kapila ^{***}	Nil	Nil	Nil	Nil

* Appointed as Additional Director on 30th March, 2015.

** Appointed as Additional Director on 31st March, 2015.

*** Resigned as Director on 30th March, 2015.

V. 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	Nil	Nil	Nil
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	NIL	NIL	NIL

Change in Indebtedness during the financial year				
• Addition	Nil	Nil	Nil	Nil
• Reduction	Nil	Nil	Nil	Nil
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
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	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

The Company has not appointed any Managing Director, Whole-Time Directors and/or Manager

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - As % of Profit - Others, specify	NIL	NIL	NIL	NIL
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL

B. Remuneration of other directors:

Sr. No.	Particulars of Remuneration	Name of Directors			Total Amount
		
	Independent Directors				
	• Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL	NIL
	• Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL
	Other Non-Executive Directors				
	• Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	• Commission	NIL	NIL	NIL	NIL
	• 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

The Company has not appointed any Key Managerial Personnel

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	NIL	NIL	NIL	NIL
2.	Stock Option	NIL	NIL	NIL	NIL
3.	Sweat Equity	NIL	NIL	NIL	NIL
4.	Commission - As % of Profit	NIL	NIL	NIL	NIL

	- Others, specify				
5.	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal, if any (give details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

NOMINATION AND REMUNERATION POLICY

INTRODUCTION

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, key managerial personnel and employees of the company, to harmonize the aspirations of human resources consistent with the goals of the company and in terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the stock exchanges (as amended from time to time), this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration/Compensation Committee ("NRC") and approved by the Board of Directors of the Company

1. DEFINITIONS

"Act" means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

"Board" means Board of Directors of the Company.

"Directors" mean Directors of the Company.

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means

- . Chief Executive Officer or the Managing Director or the Manager;
- . Whole-time director;
- . Chief Financial Officer;
- Company Secretary; and
- . such other officer as may be prescribed.

"Senior Management" means Senior Management means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

2. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Clause 49 under the Listing Agreement. The Key Objectives of the Committee would be:

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To devise a policy on Board diversity
- To develop a succession plan for the Board and to regularly review the plan;

3. ROLE OF COMMITTEE

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

4. POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

APPOINTMENT CRITERIA AND QUALIFICATIONS

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

5. TERM / TENURE

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent

Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act

6. EVALUATION

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

7. REMOVAL

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations

8. RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

9. POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

a) REMUNERATION TO WHOLE-TIME / EXECUTIVE / MANAGING DIRECTOR:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors

b) REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR:

- Remuneration / Commission:

The remuneration / commission shall be fixed as per the slabs and conditions mentioned in the Articles of Association of the Company and the Act.

- Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One Lac per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

- Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Act.

- Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

C) REMUNERATION TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT:

a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

10. MEMBERSHIP

- The Committee shall have three or more non-executive directors out of which not less than one-half are independent directors.
- Minimum three (3) members shall constitute a quorum for the Committee meeting.
- Membership of the Committee shall be disclosed in the Annual Report.
- Term of the Committee shall be continued unless terminated by the Board of Directors.

11. CHAIRPERSON

- Chairperson of the Committee shall be an Independent Director.
- Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.
- Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

12. NOMINATION DUTIES

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Act;
- Identifying and recommending Directors who are to be put forward for retirement by rotation
- Determining the appropriate size, diversity and composition of the Board;
- Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective

- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members of the Committee
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

13. REMUNERATION DUTIES

- Considering and determining the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- Approving the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company.
- Delegating any of its powers to one or more of its members of the Committee.
- Considering any other matters as may be requested by the Board

14. IMPLEMENTATION

- The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- The Committee may Delegate any of its powers to one or more of its members.

INDEPENDENT AUDITOR'S REPORT

To the Members of

Pillar Investment Company Limited

CIN: U65993DL1982PLC013505

Report of the Financial Statements

We have audited the accompanying financial statements of Pillar Investment Company Limited ("the company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board Of Directors is responsible for the matters stated in section 134(55) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on those financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit in accordance with the standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2015, its profit/loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order, to the extent possible.

2. As required by section 227(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 purpose of our audit;

b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. on the basis of written representations received from the directors as on March 31, 2014 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 164(2) of the Act.

f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014;

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For Sood Vijay & Associates
Chartered Accountants

Sd/-
(CA VIJAY SOOD)
PROP.
(Membership No. 89701)
Place: Ludhiana
Date: 04.09.2015

Annexure to Independent Auditors' Report

Referred to in paragraph 1 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date to the members of Pillar Investment Company Limited on the accounts of the company for the year ended 31st March, 2015

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

The company has no fixed assets. Therefore, the provisions of clause 4(i) of the order relating verification of assets are not applicable.

(ii) In respect of its inventory:

The provisions relating to verification of inventories are not applicable as the company is an investment company.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act, 2013:

According to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013; and therefore paragraph 3(iii), of the order is not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods (and/services). During the course of our Audit, we have not observed any continuing failure to correct major weakness in internal control.

(v) The company has not received any public deposits during the year.

(vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income tax, Tax deducted at sources, Tax collected at source, Professional

Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears/ were outstanding as at 31st March, 2015 for a period of more than six months from the date they became payable.

(c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

(viii) The company does not have the accumulated losses at the end of financial year. The company has not incurred cash losses during the financial year covered by our Audit but it has incurred cash losses during the immediately preceding financial years.

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(x) In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.

(xi) The company has not obtained any term loan during the year, so this para of order is not applicable.

(xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For Sood Vijay & Associates
Chartered Accountants

Sd/-
(CA. VIJAY SOOD)
PROP.
(Membership No.89701)

Place: LUDHIANA
Date: 04.09.2015

PILLAR INVESTMENT COMPANY LIMITED
A-15, BHARAT NAGAR ROAD, SRINAGAR COLONY DELHI

BALANCE SHEET AS ON 31-03-2015

Particulars	Note No		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
A. EQUITY AND LIABILITIES				
1. Shareholder's Funds				
(a) Share Capital	I	24,90,000.00		24,90,000.00
(b) Reserves and Surplus	II	27,34,753.23	52,24,753.23	27,29,348.23
				52,19,348.23
2.SHARE APPLICATION MONEY PENDING ALLOTMENT	III		-	-
(4) Current Liabilities				
(c) Other Long term liabilities	IV		7,94,953.00	7,94,350.00
TOTAL (Rs.)			60,19,706.23	60,13,698.23
B.Assets				
(1) Non-current assets				
(a) Non-current investments	V		59,38,118.00	59,38,118.00
(2) Current assets				
a) Cash and cash equivalents	VI	23,854.23		17,846.23
b) Other current assets	VII	57,734.00	81,588.23	57,734.00
ACCOUNTING POLICIES	X			
TOTAL (Rs.)			60,19,706.23	60,13,698.23
			-	-

FOR PILLAR INVESTMENT COMPANY LIMITED

"Subject to our Separate Report of even date"

FOR SOOD VIJAY & ASSOCIATES
 CHARTERED ACCOUNTANTS

SD/-
 DIRECTOR

SD/-
 DIRECTOR

SD/-
 (CA. VIJAY SOOD)
 PROP
 (MEMBERSHIP NO. 089701)

DATED : 04.09.2015

PILLAR INVESTMENT COMPANY LIMITED
A-15, BHARAT NAGAR ROAD, SRINAGAR COLONY DELHI

Statement Of Profit & Loss for the year ended 31st March, 2015

(AMOUNT IN RUPEES)

Particulars	Note No	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
<u>A CONTINUING OPERATIONS</u>			
1 Revenue from Operations (Gross)		-	-
Less : Excise Duty		-	-
Revenue from Operations (Net)		-	-
2 Other Income		11,500.00	-
3 Total Revenue (1 + 2)		11,500.00	-
4 Expenses:			
Finance Costs	VIII	245.00	70.00
Other Expenses	IX	5,850.00	4,247.00
Total Expenses		6,095.00	4,317.00
5 Profit before Exceptional and Extraordinary Items and Tax (3-4)		5,405.00	(4,317.00)
6 Exceptional Items		-	-
7 Profit before Extraordinary Items and Tax (5+6)		5,405.00	(4,317.00)
8 Extra Ordinary Items		-	-
9 Profit / (Loss) before Tax (7 -8)		5,405.00	(4,317.00)
10 Tax Expense:			
Current Tax Expense for Current Year		-	-
Deferred Tax		-	-
Tax Adjustments relating to prior Year		-	-
11 Profit/ (Loss) from Continuing Operations (9-10)		5,405.00	(4,317.00)
12 Profit/Loss from Discontinuing Operations (before tax)		-	-
13 Tax Expense of Discontinuing Operations		-	-
14 Profit/ (Loss) from Discontinuing Operations (after Tax)		-	-
<u>C. TOTAL OPERATION</u>			
15 Profit/ (Loss) for the Year (11+14)		5,405.00	(4,317.00)
16 Earnings Per Equity Share			
(a) Basic			
(b) Diluted			
Accounting Standards, Additional Disclosures and Notes on Account			

FOR PILLAR INVESTMENT COMPANY LIMITED

"Subject to our Separate Report of even date"

FOR SOOD VIJAY & ASSOCIATES
 CHARTERED ACCOUNTANTS

SD/
 DIRECTOR

SD/-
 DIRECTOR

SD/-
 (CA. VIJAY SOOD)

PROP

DATED : 04.09.2015

(MEMBERSHIP NO. 089701)

NOTES OF ACCOUNTS

Particulars	CURRENT YR. AMOUNT (Rs.)	PREVIOUS YR. AMOUNT (Rs.)
NOTE I Share Capital		
Authorised Share Capital		
2,50,000 (250000) Equity shares of Rs. 10/- each	25,00,000.00	25,00,000.00
Issued Share Capital		
2,49,000 (249000) Equity shares of Rs. 10/- each	24,90,000.00	24,90,000.00
Subscribed & Paid Up Capital		
2,49,000 (249000) Equity shares of Rs. 10/- each each fully paid up	24,90,000.00	24,90,000.00
a)Reconciliation of Opening & Closing Share Capital:		
	No. Of Share	Paid Up Value
Opening Share	2,49,000.00	24,90,000.00
Issued, Subscribed & Paid Up during	-	
Closing Shares	2,49,000.00	24,90,000.00
(b) TERMS/RIGHT ATTACHED TO EQUITY SHARES		
THE COMPANY HAS ONLY ONE CLASS OF EQUITY SHRES HAVING PAR VALUE OF RS. 10/- PER SHARE . EACH HOLDER OF EQUITY SHARE IS ENTITLED TO ONE VOTE PER SHARE. IN THE EVENT OF LIQUIDATION OF THE COMPANY , THE HOLDERS OF EQUITY SHARES WILL BE ENTITLED TO RECEIVE REMAINING ASSETS OF THE COMPANY . AFTER DISTRIBUTION OF ALL PREFERENTIAL AMOUNTS THE EQUITY SHAREHOLDERS ARE ENTITLED FOR DIVIDEND AS AND WHEN APPROVED IN THE ANNUAL GENERAL MEETING OF THE COMPANY		
b)Details of Shareholders holding more than 5% share		
	NO.OF SHARES	NO.OF SHARES
1) CROUSE INVESTMENT LTD, MUMBAI	31,000.00	31,000.00
2) DAMAN INVESTMENT & FINANCE PVT LTD, MUMBAI	31,000.00	31,000.00
3) EXCELLENT PRINTERS PVT LTD, DELHI	29,093.00	29,093.00
4)FAYETTE TRADING & INVESTMENT CO. LTD, MUMBAI	31,000.00	31,000.00
5) MAANZHI INVESTMENT & TRADING CO.PVT. LTD, MUMBAI	31,100.00	31,100.00
6)OSWEGO TRADING & INVESTMENT CO. PVT LTD, MUMBAI	31,000.00	31,000.00
Total	1,84,193.00	1,84,193.00
C) I) No Share were allotted other than cash during the period of 5 years immediately preceeding the Balance Sheet date		
II) No Bonus share were issued during the period of 5 years immediately preceeding the Balance Sheet date		
III) No share were bought back during the period of 5 years immediately preceeding the Balance Sheet date		
	24,90,000.00	24,90,000.00

NOTE II RESERVE & SURPLUS		
<u>Reserve Fund</u>		
Opening Balance	1,81,500.00	1,81,500.00
Additions during the year	1,081.00	-
Less : Utilised during the year	-	
Closing Balance (a)	1,82,581.00	1,81,500.00
Profit & Loss Account		
Opening Balance	25,47,848.23	25,52,165.23
Add: Profit during the year	5,405.00	(4,317.00)
Add : Excess Prov. (Taxes for earlier yr)	-	-
Less :Appropriations out of Profit	1,081.00	-
Closing Balance (b)	25,52,172.23	25,47,848.23
Total (a)+(b)+©	27,34,753.23	27,29,348.23
NOTE III : SHARE APPLICATION MONEY PENDING ALLOTMENT		
	NIL	NIL
	NIL	NIL
NOTE IV : OTHER CURRENT LIABILITIES		
Others Payable	7,92,103.00	7,92,103.00
Audit Fee Payable	2,850.00	2,247.00
TOTAL (Rs.)	7,94,953.00	7,94,350.00
<u>IV NON CURRENT INVESTMENT (AT COST)</u>		
<u>(AT COST UNLESS STATED OTHERWISE)</u>		
<u>LONG TERM</u>		
<u>QUOTED</u>		
81240 EQUITY SHARE OF RS. 10/- EACH FULLY PAID UP OF MALWA COTTAN SPINNING MILLS LTD	44,73,533.00	44,73,533.00
750 EQUITY SHARE OF RS. 10/- EACH FULLY PAID UP OF PUNJAB WOOLCOMBERS LIMITED	97,485.00	97,485.00
<u>UNQUOTED</u>		
136500 EQUITY SHARE OF RS. 10/- EACH FULLY PAID UP OF MOKERIAN PAPERS LIMITED	13,67,100.00	13,67,100.00
TOTAL	59,38,118.00	59,38,118.00
Aggregate Book Value Quoted Investments	45,71,018.00	45,71,018.00
Aggregate Book Value of Unquoted Investments	13,67,100.00	13,67,100.00
Aggregate Market Value of Quoted Investments	8,50,563.00	6,71,242.50
NOTE VI CASH & CASH EQUIVALENTS		
Cash on Hand	12,631.99	1,131.99
Balance with Banks :		
Allahabad Bank	11,222.24	16,714.24
TOTAL (RS.)	23,854.23	17,846.23
NOTE VII OTHER CURRENT ASSETS		
Income Tax Receivable	57,734.00	57,734.00
TOTAL (RS.)	57,734.00	57,734.00
<u>NOTES VIII : FINANCIAL COSTS</u>		
Bank charges	245.00	70.00
TOTAL (RS.)	245.00	70.00
NOTE IX : OTHER EXPENSES		
a)Payment for Audit Fees	2,850.00	2,247.00
b) Rates Fees & Taxes	3,000.00	2,000.00
TOTAL (RS.)	5,850.00	4,247.00

PILLAR INVESTMENT COMPANY LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

PARTICULARS		31-03-15	31-03-14
		(Rupees)	(Rupees)
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit /(Loss) before tax and Extra Ordinary items	5,405.00	(4,371)
	<u>Adjustment for:-</u>		
	Depreciation	-	-
	Misc. Balance Written Off	-	-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
	<u>Adjustment for:-</u>		
	Trade and other receivables	603.00	15,562.00
	Trade Payables	-	-
	Others receivables/Current Assets/Deferred Tax Assets	-	-
	Cash generated from operations	6,008.00	11,245.00
	Direct Taxes Paid	-	-
	Extra-Ordinary Items	-	-
	NET CASH I	6,008.00	11,245.00
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	New Investments	-	-
	Sale of Investments	-	-
	Interest Received	-	-
	Dividend Received	-	-
	NET CASH II		
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Loan Received	-	-
	Proceeds from issue of share capital	-	-
	Proceeds from Long term borrowings	-	-
	Repayment of Financial Liability/Lease	-	-
	Dividend Paid	-	-
	NET CASH III		
	NET INCREASE/(DE (I + II + III))	6,008.00	11,245.00
	Add:- CASH & CASH EQUIVALENTS AS AT 01/04/2014	17,846.00	6,601.00
	CASH & CASH EQUIVALENTS AT AT 31/03/2015	23,854.00	17,846.00

For Sood Vijay & Associates
Chartered Accountants

For and on behalf of the Board
Pillar Investment Company Limited

VIJAY SOOD
PROPRIETOR
MEM. NO : 089701
FIRM NO : 010974N

SD/-
Director

SD/-
Director

DATE:04/09/2015

PILLAR INVESTMENT COMPANY LIMITED
Registered Office: A-15, Ground Floor, Sri Nagar Colony,
Bharat Nagar Road, Delhi 110 052
Tel: 8097035675
CIN: U65993DL1982PLC013505 Email: aniljindal342@yahoo.com

ATTENDANCE SLIP

I hereby record my presence at the 33rd ANNUAL GENERAL MEETING of the Company to transact the following business at A-15, Ground Floor, Sri Nagar Colony, Bharat Nagar Road, Delhi 110 052., on Wednesday, 30th September, 2015 at 10.30 a.m.

Folio No. _____ / DP ID. _____ / Client ID _____

Full name of the Shareholder/Proxy _____
(In block letters)

Applicable for investors holding shares in electronic form.

Signature

Note: Please fill Attendance Slip and hand it over at the entrance of the hall.

PILLAR INVESTMENT COMPANY LIMITED
Registered Office: A-15, Ground Floor, Sri Nagar Colony,
Bharat Nagar Road, Delhi 110 052
Tel: 8097035675
CIN: U65993DL1982PLC013505 Email: pillarinvestment9@gmail.com

PROXY FORM

Name and address of the Members(s)		Folio No./ Client ID	
		DP ID:	
		E-mail address	

I/We, being the member(s) of _____ shares of PILLAR INVESTMENT COMPANY LIMITED, hereby appoint:

1. _____ of _____ having e-mail address _____ or failing him

2. _____ of _____ having e-mail address _____ or failing him

3. _____ of _____ having e-mail address _____ or failing him and whose signature(s) is/are appended below as my/our proxy to attend and vote (on a poll) for me/us at the Thirty Third Annual General Meeting to be held on Wednesday, 30th September, 2015 at 10.30 a.m. at A-15, Ground Floor, Sri Nagar Colony, Bharat Road Road, Delhi 110 052 and at any adjournment thereof in respect of the resolutions indicated below:

Resolution	For	Against
1. To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2015, Statement of Profit & Loss & Cash Flow Statement for the year ended on that date and the Reports of the Directors and the Auditors thereon.		
2. To appoint a Director in place of Mr. Vinod Gupta, of the Company who retires by rotation and being eligible offers himself for re-appointment.		
3. To appoint M/s. Koshal & Associates, Chartered Accountant (FRN 121233W) as Statutory Auditors of the Company and to fix their remuneration.		
4. To appoint Mr. Santosh Dattatraya Date holding DIN as 07114490 as an Independent Director of the Company who was appointed as an Additional Director		

5. To appoint Mr. Hareshkumar Vadilal Maheta holding DIN as 07114502 as an Executive Director who was appointed as an Additional Director		
6. To appoint Ms. Mala Lalchandani holding DIN as 07161506 as an Independent Director who was appointed as an Additional Director		
7. To lease, mortgage or create charge or create any security on the whole or substantially the whole of the undertaking of the Company including moveable or immoveable properties and assets of the Company, for and amount shall not exceed Rs.100 crore.		
8. To authorize Directors of the Company to borrow in excess of paid up Capital and Free Reserves.		
9. To invest/acquire the securities of any body corporate by way of subscription/purchase or otherwise the sum of which shall not exceed any time a sum of Rs. 100 crore,		
10. To adopt new set of Articles of Association of the Company.		

Signed this _____ day of _____ 2015

Signature of shareholder

Notes:

1. This form of proxy in order to be effective should be completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
5. In the case of joint holders, the signature of any one holder will be sufficient but names of all the joint holders should be stated.

BOOK-POST

If undelivered please return to:

PILLAR INVESTMENT COMPANY LTD

A-15, Ground Floor, Sri Nagar Colony, Bharat Nagar Road, Delhi -110052.