

# **PILLAR INVESTMENT COMPANY LIMITED**

## **POSTAL BALLOT NOTICE**

**CIN: L65993DL1982PLC013505**

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Registered Office: - A-2 /73, 3<sup>rd</sup> floor, New Kondly New Delhi (East) Delhi - 110096  
Phone No: - 8097035675 Email Id: [pillarinvestment9@gmail.com](mailto:pillarinvestment9@gmail.com)



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Registered Office: - A-2 /73, 3<sup>rd</sup> floor, New Kondly New Delhi (East) Delhi - 110096

Phone No: - 8097035675 Email Id: pillarinvestment9@gmail.com

Corporate Office: - Gala No.B 141 /142, 1<sup>st</sup> Floor, Akurli Industrial Estate, Akurli Road,  
Kandivali (East), Mumbai - 400 101 - Maharashtra

Website: [www.pillarinvestments.in](http://www.pillarinvestments.in) Tel No. 9819056911

## POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies  
(Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013, (hereinafter referred to as **"the Act"**), read together with the Companies (Management and Administration) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof for the time being in force) to the Members of **Pillar Investments Company Limited** (hereinafter referred to as **"the Company"**) that the resolutions appended below are proposed to be passed by way of postal ballot / e-voting as the case may be.

The explanatory statement pertaining to the said resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto alongwith a postal ballot form (hereinafter referred to as **"the Postal Ballot Form"**) for your consideration.

The Board of Directors of the Company has appointed Mr. Jaymin Modi (ACS- 44248), (CP 16948) Proprietor of M/S. Jaymin Modi & Co, Bhayander, (East), Thane, Practicing Company Secretary, the Scrutinizer, for conducting the postal ballot and e-voting process, in a fair and transparent manner.

The businesses of the postal ballot shall, in addition to physical voting, also be transacted through electronic voting system. Accordingly, the Company in compliance with Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of Section 108 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, is pleased to provide to the Members (whether holding shares in physical or in dematerialized form) the facility to exercise their right to vote on the matter included in the notice of the postal ballot by electronic means i.e. through e-voting services provided by National Securities Depository Limited (NSDL).

The e-voting period commences on Monday, the 20<sup>th</sup> February, 2017 at 9.00 a.m. and ends on Tuesday, the 21<sup>st</sup> March, 2017, at 5.00 p.m. Please read carefully and follow the instructions as printed in this Notice for e-voting.

Those Members, who do not have access to e-voting facility can send their assent or dissent in writing on the Postal Ballot Form attached herewith. Members are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed and signed in the attached self-addressed, postage pre-paid business reply envelope, so as to reach the Scrutinizer before the close of the working hours 5.00 p.m. on Tuesday, the 21<sup>st</sup> March, 2017 at the Company's Registrar and Share Transfer Agent namely M/s Adroit Corporate Services Pvt. Ltd, Unit :- **Pillar Investment Company Limited**, 17/18/19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai – 400059 Tel: 022 - 42270400 Website: [www.adroitcorporate.com](http://www.adroitcorporate.com) Email: [pratapp@adroitcorporate.com](mailto:pratapp@adroitcorporate.com). Please note that any Postal Ballot Form(s) received after 5.00 p.m. on Tuesday, the 21<sup>st</sup> March, 2017 will be treated as not received.

The Scrutinizer will submit his report to the Chairman or in his absence, any Director authorised by the Board, after the completion of the scrutiny of the postal ballots (physical and e-voting). The results of the voting by postal ballot will be announced by the Chairman of the Company or in his absence; any person authorized by him, on Wednesday, 22<sup>nd</sup> March, 2017 at 5.00 p.m. at the Corporate Office of the Company and will be displayed on the notice board at the Registered and Corporate office of the Company. The results of the postal ballot will also be posted on the Company's website: - [www.pillarinvestments.in](http://www.pillarinvestments.in) and on the website of National Securities Depository Limited besides communicating to the stock exchange i.e. Metropolitan Stock Exchange of India Limited(MSEIL).

## **SPECIAL BUSINESS**

### **Item No.1:-**

**To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to provisions of Section 61 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, or any statutory modification(s), amendment or re-enactment thereof and subject to such approvals, permissions, and sanctions, **if any**, as may be necessary from any concerned authorities, the Authorized Share Capital of the Company be increased from Rs.25,00,000/- (Rupees Twenty Five Lakhs only) divided into 2,50,000 (Two Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupee Ten) each to Rs. 4,50,00,000/- (Rupees Four Crores Fifty Lakhs only) divided into 45,00,000 (Forty Five Lakhs) Equity Shares of Rs.10/- (Rupee Ten only) each."

**ITEM NO. 2:**

**ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.**

**To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** pursuant to Section 13 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, the existing Clause V of the Memorandum of Association of the Company be and is hereby amended by deletion of the existing Clause V by substitution thereof by the following Clause:

V. The Authorized Share Capital of the Company is Rs.4,50,00,000/- (Rupees Four Crores and Fifty Lakhs only) divided into 45,00,000 (Forty Five Lakhs) Equity Shares of Rs.10/- (Rupee Ten only) each with power to increase or reduce such capital for the time being in force in this behalf and with power to divide the shares in the capital for the time being into equity share capital or preference share capital, and to attach thereto respectively any preferential, qualified or special right, privileges or condition. If and whenever the capital of the company is divided into shares, of different classes the right of any such class may be varied, modified, effected, extended, abrogated or surrendered as provided in the Articles of Association of the company and the legislative provisions for the time being in force.

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

**ITEM NO. 3:**

**ALTERATION OF ARTICLES OF ASSOCIATION**

**To consider and, if thought fit, to pass, the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to Section 14 and all other applicable provisions of the Companies Act, 2013 and Rules made thereunder, the existing Article 8 of the Articles of Association of the Company be and is hereby amended by deletion of the existing Article 8 by substitution thereof by the following new Article":

**Article 8:- The Authorized Share Capital of the Company will be as may be specified under clause V of the Memorandum of Association of the Company.**

**"RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

#### **ITEM NO. 4:**

#### **ISSUE OF EQUITY SHARES ON PREFERENTIAL ALLOTMENT BASIS TO THE NON PROMOTERS (PUBLIC CATEGORY)**

**To consider and, if thought fit, to pass, the following resolution as a Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act and Rules made thereunder and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), including Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time (the "SEBI (ICDR) Regulations"), the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the "SEBI Takeover Regulations") and subject to necessary approvals, permissions, sanctions and consents as may be required, as may be applicable or any regulatory and other appropriate authorities (including but not limited to the Securities and Exchange Board of India ("SEBI"), the Government of India, etc.), if any and all such other approvals, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, upto 18,51,000 (Eighteen Lakhs Fifty One Thousand) fully paid-up Equity Shares of Rs.10/- each of the Company, at a price which shall not be lesser than the minimum specified price as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, for cash under Non Promoters category (Public) as mentioned in the Explanatory Statement annexed hereunto to this Notice, by way of Preferential Allotment in one or more tranches in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

#### **RESOLVED FURTHER THAT:**

The relevant date for the purpose of issue of Equity Shares as per Chapter VII of the SEBI (ICDR) Regulations, 2009, as amended upto date for the purpose of determination of the applicable price of equity shares is Monday the 20<sup>th</sup> February, 2017 i.e. the 30 days prior to the date of the declaration of Postal Ballot results (being considered as the date of General Meeting) to be held and other relevant provisions of the Companies Act, 2013, to consider the proposed issue."

- i. The Offer, Issue and Allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide.
- ii. The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of declaration of Postal Ballot results (being considered as the date of General Meeting). In case the allotment on preferential basis is pending on account of pendency of any approval for such allotment by any regulatory authority including Stock Exchange where the shares of the Company are listed or the Central Government then the allotment shall be completed within 15 days from the date of receipt of such approval as the case may be.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Shares as may be required or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *pari passu* and *inter-se* with the then existing equity shares of the Company in all respects including dividend.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution and matters flowing from, connected with and incidental to any of the matters mentioned in the aforesaid resolution, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment, listing thereof with stock exchange and to resolve and settle all questions and difficulties that may arise in the proposed issue, allotment, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**RESOLVED FURTHER THAT** the Board be authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee or Sub-Committee of Directors or the Chairman or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution, with the power to such Committee/sub-Committee of the Board to further delegate all or any of its powers/duties to any of its members.”

**Item No.5:-**

**SHIFTING OF REGISTERED OFFICE FROM THE UNION TERRITORY OF NEW DELHI TO THE STATE OF MAHARASHTRA**

**To consider and if thought fit, to pass the following Resolution as a Special Resolution:**

**“RESOLVED THAT** subject to the provisions of Section 13(4) and other applicable provisions if any, of the Companies Act, 2013 read alongwith Companies (Incorporation) Rules, 2014 and

subject to the approval of the Central Government or the Regional Director, Northern Region or any other authorities as may be prescribed from time to time and subject to such permission, sanction or approval as may be required under the provisions of the Act / Rules or under any other laws for the time being in force or any statutory modification or amendment made thereof, consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the Union Territory of New Delhi situated at A - 2/73, 3<sup>rd</sup> Floor,, New Kondly, New Delhi (East) Delhi -110096 India to the State of Maharashtra to be situated at Gala No. B 141 /142, 1<sup>st</sup> Floor, Akurli Industrial Estate, Akurli Road, Kandivali (East), Mumbai - 400 101 - Maharashtra

**RESOLVED FURTHER THAT** pursuant to the provisions of 13(4) and other applicable provisions if any, of the Companies Act, 2013 and confirmation of the Regional Director, Northern Region or any other authorities as may be required, the Memorandum of Association of the Company be and is hereby amended by substitution of the existing Clause II with the following new Clause II:

**II. 'The Registered Office of the Company will be situated in the State of Maharashtra at Mumbai**

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized jointly and severally to sign the applications, petitions, affidavits and such other documents as may be necessary in relation to the said application / petition for seeking confirmation of the Regional Director Northern Region or any other authorities as may be required, to issue notices to the general public, creditors and also to serve a copy on the Chief Secretary, Union Territory of New Delhi, as well as the concerned Registrar of Companies and to appoint Professional(s) to represent the Company before the Central Government , the Regional Director, Northern Region or any other authorities as may be required and to do all such acts, deeds and things as may be necessary, incidental and/or consequential to give effect to the above resolution".

**By Order of the Board of Directors  
For Pillar Investment Company Limited**

**Sd/-  
Brijesh Shah  
Company Secretary & Compliance Officer**

Place: Mumbai

Dated: 14<sup>th</sup> February, 2017

**Encl.:**

1. Explanatory Statement
2. Postal Ballot Form and Self Addressed Postage-Prepaid envelop



**Notes:**

1. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company offers e-voting option to the Members as an alternative to enable them to cast their votes.
2. The Company has engaged the services of M/s. National Securities Depository Limited (NSDL) for the purpose of e-voting facility to all its members. Members desiring to exercise their vote by using e-voting facility are requested to carefully follow the instructions in the notes under section “voting through electronic means” in the notice.
3. Explanatory Statement for the proposed resolution mentioned above, pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out material facts is appended herewith.
4. A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. and 1:00 p.m. up to the date of declaration of results of postal ballot i.e. Wednesday, 22<sup>nd</sup> March, 2017.
5. The notice, together with the documents accompanying the same, is being sent to all the members, by permitted mode (and electronically by e-mail to those members who have registered their e-mail ids with the Company’s Registrar and share Transfer agents / CDSL/NSDL) whose names appear in the Register of Members/ list of beneficial owners as received from CDSL and NSDL as on the close of working hours on Friday, the 10<sup>th</sup> February, 2017 i.e. “the cut-off date”. Any person who acquires shares of the Company and becomes a member of the company after the dispatch of the notice and holding shares may cast their vote by e-voting. The notice will be displayed on the website of the Company [www.pillarinvestments.in](http://www.pillarinvestments.in) and on the website of NSDL
6. The date of dispatch of the notice and the Explanatory Statement will be announced through advertisement in the following newspapers: - (i) Business Standard in English language and (ii) Business Standard in Hindi language having wide circulation in the district where the Registered Office of the Company is situated.
7. The Company has appointed Mr. Jaymin Modi (ACS- 44248), (CP - 16948) Proprietor of M/s Jaymin Modi & Co, Bhayander (East), Thane, Practicing Company Secretary, as the Scrutinizer for conducting the E-voting/ Postal Ballot in a fair and transparent manner.

8. The Postal Ballot form together with the self-addressed business reply envelope is enclosed for the use of the members. Members voting in physical form are requested to carefully read the instructions printed on the enclosed Postal Ballot form. Members who have received the postal ballot notice by e-mail and who wish to vote through the postal ballot form can download the postal ballot form from the following url on the Company's corporate website [www.pillarinvestments.in](http://www.pillarinvestments.in) or seek duplicate postal ballot form from M/s. Adroit Corporate Services Pvt. Ltd, the Registrar and Share Transfer Agent or Registered / Corporate Office of the Company. Members shall fill in the requisite details and send the duly completed, and signed postal ballot form in the enclosed self addressed postage pre-paid envelope to the Scrutinizer before the close of working hours i.e. 5.00 p.m. on Tuesday, the 21<sup>st</sup> March, 2017. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered post / speed post at the expense of the Members will also be accepted. Assent / Dissent received after 5.00 p.m. on Tuesday, the 21<sup>st</sup> March, 2017, would be strictly treated as if reply from the Members has not been received.
9. Incomplete, unsigned, improperly or incorrectly tick marked postal ballot forms will be rejected. There will be only 1 (one) postal ballot form for every registered folio / client ID irrespective of the members of joint Members.
10. The postal ballot form should be completed and signed by the member as per specimen signature registered with the Company and/or furnished by the Depositories. In case, shares are jointly held, this form should be completed and signed by the first named Member and, in his/her absence, by the next named Member. Holder(s) of Power of Attorney ("POA") on behalf of a Member may vote on the postal ballot mentioning the registration number of the POA with the Company or enclosing a copy of the POA authenticated by a notary. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the postal ballots including e-votes submitted. The Scrutinizer's decision on the validity of the votes (including e-votes) shall be final. The results of the postal ballot including e-voting will be announced on Wednesday, the 22<sup>nd</sup> March, 2017 at the Corporate office of the company situated at Gala No.B 141 /142, 1<sup>st</sup> Floor, Akurli Industrial Estate, Akurli Road, Kandivali (East), Mumbai - 400 101 - Maharashtra.
11. The results, together with the Scrutinizer's Report, will be displayed at the registered / Corporate Office of the Company and on the website of Company (<https://www.pillarinvestments.in>), besides being communicated to Metropolitan Stock Exchange of India Limited (MSEIL) and the National Securities Depository Limited. The result of the Postal Ballot shall also be announced through newspaper advertisement. In the event, the resolution is assented to by the requisite majority of Members by means of Postal Ballot, the

date of declaration of Postal Ballot result shall be deemed to be the date of passing of the said resolution.

12. Kindly note that the Members can opt only one mode for voting i.e. either by physical ballot or e-voting. If you are opting for e-voting, then do not vote by physical and vice versa. However, in case Member(s) cast their vote both via physical ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by physical ballot shall be treated as invalid.

13. The vote on postal ballot cannot be exercised through proxy.

14. Voting through electronic means:

**A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company / Depository Participants(s)]:**

(i) Open email and open PDF file viz; "Pillar Investment Company Limited e-Voting.pdf" with your Client ID or Folio No. as password.

The said PDF file contains your user ID and password / PIN for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>

(iii) Click on Shareholder – Login

(iv) Put user ID and password as initial password / PIN noted in step (i) above. Click Login.

(v) Password change menu appears.

Change the password / PIN with new password of your choice with minimum 8 digits / characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.

(vii) Select "EVEN" of Pillar Investment Company Limited

(viii) Now you are ready for e-voting as Cast Vote page opens.

(ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

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

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [csjayminmodi@gmail.com](mailto:csjayminmodi@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case a Member receives physical copy of the Postal Ballot Notice [for members whose email IDs are not registered with the Company / Depository Participants(s)] or requesting physical copy:**

(i) Initial password is provided at the bottom of the Attendance Slip for the Postal Ballot Form: EVEN (E-voting Event Number) USER ID PASSWORD/PIN.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast vote.

#### **OTHER INSTRUCTIONS**

- I. 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 Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- II. If you are already registered with NSDL for e-voting then you can use your existing user ID and password /PIN for casting your vote.
- III. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IV. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 10<sup>th</sup> February, 2017, are entitled to vote on the Resolution set forth in this Notice.
- V. The remote e-voting period will commence at 9.00 a.m. on 20<sup>th</sup> February, 2017 and will end at 5.00 p.m. on 21<sup>st</sup> March, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 10<sup>th</sup> February, 2017, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 10<sup>th</sup> February, 2017

- VII. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares may obtain the login ID and password by sending an email to [pillarinvestment9@gmail.com](mailto:pillarinvestment9@gmail.com) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). by mentioning their Folio No. /DP ID and Client ID No. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- VIII. The Scrutinizer shall, immediately after the conclusion of voting through postal ballot, count the votes cast through postal ballot, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. Scrutinizer shall within 3 days of conclusion of the voting submit a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- IX. The results along with the Scrutinizers Report shall be placed on the website of the Company and on the website of NSDL and shall be communicated to Metropolitan Stock Exchange of India Limited (MSEIL).
- X. This Notice has been updated with the instructions for voting through electronic means as per the Amended Rules 2015.

#### **ANNEXURE TO NOTICE:**

#### **EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

As required by Section 102(1) of the Companies Act, 2013, the following Explanatory Statement sets out all material fact relating to the Resolution as mentioned in the Notice.

#### **Item 1, 2 and 3**

The Company, in order to meet its growth objectives and to strengthen its financial position, is required to generate long term resources by issuing Equity Shares. The Board of Directors at item No. 4 proposes to issue and allot Equity Shares by way of preferential allotment. Hence it is therefore deemed appropriate to increase the Authorized Equity Share Capital of the Company to accommodate the issue of Equity Shares as envisaged at item no. 4 and for that purpose, the Capital Clause No. V (a) of the Memorandum of Association of the Company is required to be suitably altered as set out at Item No.1 and 2 of the accompanying Notice.

Further Article 8 of Articles of Association of the company is suitably altered as set out at item no. 3

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for Increase of the Authorized Share Capital and for the Consequent Amendment to the capital clause of the Memorandum and Articles of Association of the Company.

The Current Authorized share capital of the Company is Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) divided into 2,50,000 Equity shares of Rs.10/- each. The Issued Subscribed and Paid up Capital of the Company is Rs. 24,90,000/- (Rupees Twenty Four Lakhs Ninety Thousand only) divided into 2,49,000 Equity Shares of Rs. 10/- each.

Further, considering the proposed issue of Fully-paid Equity Shares and in order to accommodate the issue of Equity shares, the Board of Directors considers that, the existing Authorized Share Capital of the Company is to be increased from Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) divided into 2,50,000 Equity shares of Rs.10/- each to Rs. 4,50,00,000/- (Rupees Four Crore Fifty Lakhs only) divided into 45,00,000 (Forty Five Lakhs) Equity Shares of Rs.10/- (Rupee Ten only) each.

Further, the increased Authorized Share Capital will have to be reflected in the Memorandum and Articles of Association of the Company.

The Board of Directors accordingly recommends the resolutions set out at Item No. 1, 2 and 3 of the accompanying Notice for the approval of the Members.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

Your Directors commend the resolutions at item nos.1, 2 and 3 for your approval as an Ordinary Resolutions.

#### **Item 4**

**A. In terms of section 102 of the Companies Act, 2013 and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("ICDR Regulations") and any other applicable law, the Explanatory Statement set out all the material facts relating to the special business mentioned in the accompanying Postal Ballot notice dated 14<sup>th</sup> February, 2017.**

The Board of Directors in its meeting held on Tuesday, the 14<sup>th</sup> day of February, 2017 discussed the future plans of the Company and its existing requirement for funds. The company is engaged in the business of non Banking financial services and registered with Reserve Bank of India (RBI) as a Non Banking Financial Company. It was further informed to the Board that as per circular no. DNBR(PD)CC NO.002/03.10.001/2014- dated 10<sup>th</sup> November, 2014 issued by RBI, the company is required to have a net owned funds of Rs.2 crores or more by 31<sup>st</sup> March, 2017. In view of the foregoing, the Board considered the

best way to raise the funds required to have a net owned funds of more than Rs.2 crores by 31<sup>st</sup> March, 2017 and finance the operations of the Company is by way of issuance of shares on the preferential basis. Based on the above discussions, the Board resolved to issue, offer and allot upto a maximum of 18,51,000 Equity Shares for cash on preferential basis to the Non Promoters(Public Category). The pricing of the Equity Shares to be allotted on preferential basis shall not be lower than the price determined in accordance with the SEBI (ICDR) Regulations, 2009.

Pursuant to provisions of Section 62 of Companies Act, 2013, any offer or issue of shares of the Company to persons other than the existing holders of the equity shares of a Company requires prior approval of the Shareholders by way of a Special Resolution. The Listing Agreement executed by the Company with the Stock Exchange also provide that the Company shall, in the first instance, offer all securities for subscription on proportionate basis to the Shareholders unless the Shareholders decide otherwise.

**B. The details of the issue and other particulars as required in terms of Regulation 73 (1) of SEBI (ICDR) Regulations, 2009 in relation to the resolution for the proposed preferential issue are given as under:**

**i. The Objects of the Preferential Issue:**

The funds to be raised from the proposed issue of Equity Shares will be utilized for a combination of part funding of the expenditure for expansion, support growth plans of the Company, long-term working capital, compliance of RBI circular for net owned funds of more than Rs.2 crore, Investment and dealing in Securities and general corporate purposes.

**ii. The intention of the promoters / directors / key management persons to subscribe to the Preferential Issue:**

None of the promoters / directors / key managerial person intends to subscribe to the Preferential Issue of Equity Shares.

**iii. Pricing of Securities to be issued:**

The issue of Equity Shares on preferential basis to the Non promoters (Public Category) of the Company will be in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the provisions of Chapter VII of SEBI (ICDR) Regulations, 2009.

The shares of the Company are listed on Metropolitan Stock Exchange of India Limited (MSEIL).

The Equity Shares of the Company are infrequently traded in terms of Regulation 71A of the SEBI (ICDR) Regulations and therefore the price is calculated as per Regulation 76A of the SEBI (ICDR) Regulations.

The price of equity shares to be issued shall be Rs.22/- per Equity Share (inclusive of Rs.12/- per Share as Premium) or the Minimum Price determined as on the relevant date in accordance with Chapter VII of the SEBI (ICDR) Regulations, 2009 whichever is higher.

The Equity Shares allotted pursuant to the above Resolution shall rank *pari-passu* in all respects with the existing Equity Shares of the Company.

**iv. Relevant Date:**

The Relevant Date as per the SEBI (ICDR) Regulations, 2009 for the determination of the price per Equity Share to be issued pursuant to the aforesaid Preferential Allotment is fixed as 20<sup>th</sup> February, 2017, i.e. 30 days prior to the date of the declaration of Postal Ballot results (being considered as the date of General Meeting) (i.e. 22<sup>nd</sup> March, 2017) on which the approval of the Shareholders, with respect to the proposed Preferential Issue, is sought.

**v. Particulars of Subscribers to Equity Shares**

The Company proposes to issue Equity Shares by way of preferential issue to the Non promoters (public category) for cash as per the details given herein below:

Name of the Proposed subscribers	Pre Preferential Issue		New Allotment	Post Preferential Issue % of Holding (considering Equity Shares issued through this Notice)	
	No. of Shares held	% of Holding	No. of Shares	No. of Shares held	% of Holding
Category Non Promoter					
Jitendra Rasiklal Sanghavi	0	0	75000	75000	3.57
Bhavi jitendra Sanghavi	0	0	71000	71000	3.38
Yogeshkumar Rasiklal Sanghavi	0	0	40000	40000	1.90
Sushila Rasiklal Sanghavi	0	0	40000	40000	1.90
Rasiklal Premji Sanghavi	0	0	40000	40000	1.90
Harshad Rasiklal Sheth	0	0	40000	40000	1.90
Rasiklal Chunilal Sheth	0	0	25000	25000	1.19
Harshad Rasiklal Sheth HUF	0	0	25000	25000	1.19
Darshana S. Kubadia	0	0	32000	32000	1.52
Jitendra R Sanghavi (HUF)	0	0	25,000	25,000	1.19
Rasiklal P Sanghavi (HUF)	0	0	25,000	25,000	1.19
Mahendra Sampat Pawar	0	0	40,000	40,000	1.90
Rashesh Mehta	0	0	40,000	40,000	1.90
Jayshree Chhotalal Sheth	0	0	32,000	32,000	1.52
Malay Chotalal Sheth	0	0	25,000	25,000	1.19
Amritlal N. Mehta	0	0	25,000	25,000	1.19



Hemlataben Ishwar Mehta	0	0	25,000	25,000	1.19
Bhavik Kishorbhai Soni	0	0	25,000	25,000	1.19
Bhagvatiben Kishorbhai Soni	0	0	25,000	25,000	1.19
Pravin N. Mehta	0	0	25,000	25,000	1.19
Taraben P Mehta	0	0	25,000	25,000	1.19
Aruna Naresh Satunda	0	0	25,000	25,000	1.19
Naresh M. Satunda	0	0	25,000	25,000	1.19
Hetal Rasiklal Sanghavi	0	0	25,000	25,000	1.19
Shanakar Ramchandra Pandare	0	0	85,000	85,000	4.05
Premila Hashmukhrai Dani	0	0	50,000	50,000	2.38
Amisha Mitesh Dani	0	0	50,000	50,000	2.38
Deepak Ratilal Mehta	0	0	50,000	50,000	2.38
Rupal Deepak Mehta	0	0	50,000	50,000	2.38
Laxman Dhananjay Gunde	0	0	80,000	80,000	3.81
Saurabh Ashok Shinde	0	0	80,000	80,000	3.81
Shivakumar Gattai Kamballa	0	0	80,000	80,000	3.81
Ashok Sinaiya Metari	0	0	80,000	80,000	3.81
Moglesh Channappa Koni	0	0	80,000	80,000	3.81
Rubika Mahesh Egurla	0	0	50,000	50,000	2.38
Arun Ramchandra Gole	0	0	80,000	80,000	3.81
Mita Rasesh Dani	0	0	80,000	80,000	3.81
Jigna Rasesh Dani	0	0	80,000	80,000	3.81
Ganesh Buggappa Kare	0	0	76,000	76,000	3.62
TOTAL	0	0	18,51,000	18,51,000	88.14

The Kartas and natural persons who are the ultimate beneficial owners (coparceners) of the shares proposed to be issued to HUF's, the details of which are as under.

Name of the HUF	Karta of HUF	Beneficial Owners( coparcener)
Harshad Rasiklal Sheth HUF	Harshad Sheth	1) Hetal H Sheth 2) Hrim H Sheth 3) Jinand H Sheth
Jitendra R Sanghavi (HUF)	Jitendra R Sanghavi	1) Bhavi J Sanghavi 2) Tirth J Sanghavi 3) Parshava J Sanghavi
Rasiklal P Sanghavi (HUF)	Rasiklal P Sanghavi	1) Sushilaben R Sanghavi 2) Jitendra R Sanghavi 3) Yogeshkumar R Sanghavi

**vi. Under subscription, if any**

Any of the Equity Shares issued as above, that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board of Directors in its absolute discretion to any other investors as mentioned hereinabove, on the same terms and conditions.

**vii. Shareholding Pattern Pre and Post Preferential Issue:**

<b>Table</b>	<b>A</b>		<b>B</b>	
<b>Category of Shareholders</b>	<b>Pre-Allotment</b>		<b>Post Allotment of Equity shares issued pursuant to this notice.</b>	
	<b>Total No. of Shares</b>	<b>% of Total Voting Rights</b>	<b>Total No. of shares</b>	<b>% of Total Voting Rights</b>
Promoters/Promoters' Group (*)	31,000	12.45	31,000	1.48
<b>Sub- Total ( A)</b>	<b>31,000</b>	<b>12.45</b>	<b>31,000</b>	<b>1.48</b>
<b>Non promoters</b>				
Foreign Institutional Investors	0	0	0	0
Bodies Corporate	1,58,993	63.85	1,58,993	7.57
Non Resident Indians / Overseas Corporate bodies	0	0	0	0
Individual – Public	59,007	23.70	59,007	2.81
New Allottees ( Public category)	0	0	18,51,000	88.14
Others – Clearing Members	0	0	0	0
<b>Sub-total (B)</b>	<b>2,18,000</b>	<b>87.55</b>	<b>20,69,000</b>	<b>98.52</b>
<b>Total (A+B)</b>	<b>2,49,000</b>	<b>100</b>	<b>21,00,000</b>	<b>100</b>

**viii. Change in Management:**

The issue of Equity shares pursuant to the said resolution shall not result in any change in the management or control of the Company.

**ix. Lock in of Equity Shares**

The Equity shares to be allotted to the non promoters (public category) on a preferential basis as set out in the resolution shall be locked in as per the requirements of SEBI (ICDR) Regulations 2009 as amended from time to time.

**x. Proposed time within which the allotment shall be completed:-**

As required under the SEBI (ICDR) Regulations, 2009, the allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of declaration of the Postal ballot Results (being considered as the date of the General Meeting). In case the allotment on preferential basis is pending on account of pendency of any approval for such allotment by any regulatory authority including Stock Exchange where the shares of the Company are listed or the Central Government then the allotment shall be completed within 15 days from the date of receipt of such approval as the case may be.

**xi. No. of persons to whom allotment on Preferential Basis has already been made during the year, in terms of Number of Securities as well as Price:**

The Company has not made any preferential allotments during the year except as envisaged in the said Postal Ballot notice.

**xii. The Company hereby undertakes that:**

- a) It would re-compute the price of the Securities specified above in terms of the provisions of the SEBI (ICDR) Regulations, 2009 where it is required to do so.
- b) If the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2009, the above specified securities shall continue to be locked in till the time such amount is paid by allottees.

**xiii. The Company, its Promoters and the Directors of the company are not in the list of willful defaulters.**

**xiv. Others:**

The certificate from M/s Koshal & Associates, Chartered Accountants, the statutory Auditor of the company to the effect that the present preferential issue is being made in accordance with the requirements contained in Chapter VII of the SEBI (ICDR) Regulations, 2009 shall be open for inspection at the Registered Office of the Company during office hours on all working days, except Saturday and Sunday and other holidays, between 11:00 a.m. and 1:00 p.m. up to the date of declaration of the Postal Ballot Results i.e. Wednesday, 22<sup>nd</sup> March, 2017.

As it is proposed to issue Equity shares on preferential basis, special resolution is required to be approved by members pursuant to the provisions of Section 62 of the Companies Act, 2013 and Chapter VII of the SEBI (ICDR) Regulations, 2009 and other applicable provisions (if any).

The Board of Directors of the Company believes that the proposed Preferential Issue is in the best interest of the Company and its Members. The Board, therefore, recommends the Resolution(s) at Item Nos.4 of the accompanying Postal Ballot Notice for the approval of Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed Special Resolution as set out at Item No. 4 of the Notice, except to the extent of their Shareholding, if any, in the Company.

Your Directors commend the resolution for your approval as a Special Resolution.

#### **Item No. 5**

The Registered Office of the Company is presently situated in the Union Territory of New Delhi.

The company is a Non Banking Financial Company registered with Reserve Bank of India and is engaged in non banking financial services and other relevant activities. The Registered Office of the Company is presently situated in the Union Territory of New Delhi. The company is having a corporate office at Mumbai in the State of Maharashtra and majority of the operational activities are being carried out from Mumbai Office. There are hardly any activities in the Union Territory of New Delhi. Further Mumbai is the Financial / economic Capital of the Country (India) and various Non Banking Financial companies are located there and accordingly there are enormous opportunities available in the State of Maharashtra. Further this would also help to expand the business activities and capture the market.

Shifting of registered office from the Union Territory of New Delhi to the State of Maharashtra is part of the future business planning of the Company, to expand its operation in the State. The proposed transfer will facilitate the Company to make optimum utilization of the opportunities available in the State of Maharashtra, the set targets and objectives, which would be in the interest of the Company and its members.

The Board is further of the view that the proposed shifting of the registered office would improve the access to new managerial talent and resources and facilitate carrying on the business of the Company more advantageously, efficiently, economically and conveniently. It was therefore felt prudently that the operations of the company can be better managed if the registered office of the company is shifted from the Union Territory of New Delhi to the State of Maharashtra. Further there is better growth for the business of the Company in the State of Maharashtra and has therefore propose to shift the registered office of the Company to the State of Maharashtra.

Section 13(4) and other applicable provisions if any of the Companies Act, 2013 read alongwith Companies (Incorporation) Rules, 2014 provides for shifting of the Registered Office from one state to another state subject to the approval of the members, Central Government or the Regional Director, Northern Region or any other relevant authorities.

The proposed change is not prejudicial to the interest of the Members, public at large, employees and other business associates of the company.

The Board of Directors recommends the resolution set out at item no. 5 of the Notice for the approval of the members.

None of the Directors, manager and / or Key Managerial Person is in any way concerned or interested in the said resolution.

Your Directors commend the resolution for your approval as a Special Resolution.

**By Order of the Board of Directors  
For Pillar Investment Company Limited,**

**Sd/-  
Brijesh Shah  
Company Secretary & Compliance Officer**

Place: Mumbai

Dated: 14<sup>th</sup> February, 2017

# PILLAR INVESTMENT COMPANY LIMITED

CIN: L65993DL1982PLC013505

Registered Office: - A-2 /73, 3<sup>rd</sup> floor, New Kondly New Delhi (East) Delhi - 110096

Phone No: - 8097035675 Email Id: pillarinvestment9@gmail.com

Corporate Office: - Gala No. B 141 /142, 1<sup>st</sup> Floor, Akurli Industrial Estate, Akurli Road,  
Kandivali (East), Mumbai - 400 101 - Maharashtra

Website: www.pillarinvestments.in Tel No. 9819056911

## POSTAL BALLOT FORM

Sr. No. :

1. Name & Registered Address of :  
the Sole/ /first named Member

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

3. Registered Folio No./DP ID & :  
Client ID No.

4. No. of Shares held :

5. I/ We hereby exercise my/ our vote in respect of the following special resolutions to be passed through Postal Ballot for the business stated in the Notice of Postal Ballot dated 14<sup>th</sup> February, 2017 of the Company, by sending my/ our assent or dissent to the said resolution by placing a tick ( ✓ ) mark at the appropriate box below:

Sr. no.	Description	No. of Shares held	(For) I/We assent to the Resolution	(Against) I/We dissent to the Resolution
1	Ordinary Resolution under section 61 and other applicable provisions, if any of the Companies Act, 2013 for Increase in Authorized share Capital of the company			
2	Ordinary Resolution under section 13 and other applicable provisions, if any of the Companies Act, 2013 for amendment in Memorandum of Association of the company			
3	Special Resolution under section 14 and other applicable provisions, if any of the Companies Act, 2013 for alteration of Articles of Association of the company			

4	Special Resolution under section 62 and other applicable provisions, if any of the Companies Act, 2013 for issue of shares on Preferential allotment basis.			
5	Special Resolution under section 13 and other applicable provisions, if any of the Companies Act, 2013 for shifting of Registered office of the company			

Place:

Date:

\_\_\_\_\_  
Signature of the Member/Beneficial Owner

EVEN (Electronic Voting Event Number)	User ID	*Default PAN / Password

\* Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the PAN Field.

Note:

1. If the voting rights are exercised electronically, there is no need to use this form.
2. Please read the instructions overleaf before exercising your vote. For E-voting instructions, kindly refer the Notice of Postal Ballot.

### IMPORTANT INSTRUCTIONS

- I. A Shareholder desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached self-addressed postage pre-paid envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier / Speed Post / Registered Post at the expense of the Member will also be accepted. Members are requested to convey their assent or dissent in this postal ballot form only. The assent or dissent received in any other form or manner shall be considered as invalid.
- II. The self-addressed envelope bears the name and address of the Scrutinizer appointed by the Board of Directors of the Company.
- III. The Postal Ballot Form should be signed by the Shareholder as per specimen signature registered with the Registrar/Depository. In case, shares are jointly held, this Form should be completed and signed (as per specimen signature registered/recorded with

the Registrar/Depository) by the first named member and in his/her absence, by the next named member. Holders of Power of Attorney (POA) on behalf of member may vote on the Postal Ballot mentioning the registration No. of the POA or enclosing an attested copy of POA.

- IV. Unsigned, incomplete, improperly or incorrectly tick marked postal ballot forms will be rejected. A form will also be rejected if it is received torn, defaced or mutilated to an extent which makes it difficult for the Scrutinizer to identify either the Member or the votes in favour or against or of the signature cannot be verified.
- V. Duly completed Postal Ballot Form should reach the Scrutinizer not later than Tuesday, the 21<sup>st</sup> March, 2017 at 5.00 p.m. Postal Ballot Forms received after the aforesaid date and time will be strictly treated as if reply from such member has not been received. The Members are requested to send the duly completed Postal Ballot Form well before the last date, providing sufficient time for postal transit.
- VI. Members can opt only one mode for voting i.e. either by physical ballot or e-voting. If you are opting for e-voting, then do not vote by physical and vice versa. However, in case Member(s) cast their vote both via physical ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by physical ballot shall be treated as invalid.
- VII. In case of shares held by companies, societies etc., the duly completed postal ballot form should be accompanied by a certified copy of the board resolution/ authorization giving the requisite authority to the person voting on the postal ballot form.
- VIII. Voting rights in the Ballot / e-voting cannot be exercised by a proxy. However corporate and institutional shareholders shall be entitled to vote through their authorized representative with proof of their authorization, as stated above.