

**29<sup>th</sup> ANNUAL REPORT**

**PILLAR INVESTMENT COMPANY LIMITED**

**FINANCIAL YEAR  
2010-11**

Name of the Company : PILLAR INVESTMENT COMPANY LIMITED

CIN : U65993DL1982PLC013505

Directors : Mr. Hareshkumar Maheta - Independent Director  
: Mr. Santosh Date - Independent Director  
: Mr. Vinod Gupta - 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 **29<sup>th</sup> ANNUAL GENERAL MEETING** OF THE MEMBERS OF **PILLAR INVESTMENT COMPANY LIMITED** WILL BE HELD ON **SATURDAY THE 25<sup>TH</sup> DAY OF JUNE, 2011 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.

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**ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited accounts for the year ended 31<sup>st</sup> March 2011 along with notes and schedules thereon as on that date and the reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajiv Kapila, Director of the Company who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion next Annual General Meeting and to fix their remuneration.

By Order Of the Board  
**FOR PILLAR INVESTMENT COMPANY LIMITED**

**DIRECTOR**

**DATE:** 15<sup>th</sup> April, 2011

**PLACE:** Ludhiana

**NOTES:**

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company.**
2. **The Proxy Form to be effective should be deposited with the company not less than 48 hours before the time fixed for the commencement of the meeting.**
3. The Register of Members and Share Transfer Register shall remain closed from Saturday, the **24<sup>th</sup> Day of September, 2011** to Friday, the **30<sup>th</sup> September, 2011** (both days inclusive).
4. As a measure of economy, copies of the Annual Reports and Accounts will not be distributed at the Meeting. Members are therefore, requested to bring their copies to the meeting.
5. Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
6. Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.

## **DIRECTORS' REPORT TO THE SHAREHOLDERS**

To,  
The Members,  
**PILLAR INVESTMENT COMPANY LIMITED**

Your Directors have great pleasure in presenting **29<sup>TH</sup> ANNUAL REPORT** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31<sup>st</sup> March, 2011.

### **1. FINANCIAL RESULTS**

The financial Results are briefly indicated below:

(Amt in Rs.)

PARTICULARS	YEAR ENDED	
	31 <sup>st</sup> March, 2011	31 <sup>st</sup> March, 2010
Total Income	NIL	NIL
Total Expenditure	3,221	3,996
Profit/(Loss) before Taxation	(3,221)	(3,996)
Profit/(Loss) after Taxation	(3,221)	(3,996)
Profit/(Loss) Brought Forward	25,64,618.23	25,68,614.23
Balance carried to Balance Sheet	25,61,397.23	25,64,618.23

### **2. REVIEW OF OPERATIONS**

The Company has incurred losses of Rs. 3221/- during the financial year. Your Directors expects to achieve better performance in the future and are taking maximum efforts to control the costs and optimize the results in the coming years.

### **3. DIVIDEND**

In view of losses your Directors do not recommend any dividend as such.

### **4. DEPOSITS**

The company has not accepted any deposits from the Public therefore provisions of Section 58A and Companies (Acceptance of Deposits) Rules 1975 are not applicable to the Company.

### **5. PARTICULARS OF EMPLOYEES**

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as set out in terms of the provisions of section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules 1975 as amended.

## **6. DIRECTORS**

There are no changes in Composition of Board of Directors under review.

Mr. Rajiv Kapila, Director retiring by rotation in terms of provisions of Articles of Association of the Company and is eligible for re-appointment. The resolution for appointment of Director is placed before you in the Annual General Meeting.

## **7. SUBSIDIARIES:**

Since the Company has no subsidiaries, provision of section 212 of the Companies Act, 1956.

## **8. DIRECTOR'S RESPONSIBILITY STATEMENT**

The Board of Directors hereby confirms:

- i. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. That the Directors have selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the Profit or Loss of the Company for that period.
- iii. That the Directors have taken proper and sufficient care for the maintenances of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors have prepared the Annual accounts on a going concern basis.

## **9. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION**

Since the Company is not a manufacturing unit provisions of Section 217 (1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo is not applicable.

## **10. FOREIGN EXCHANGE EARNINGS AND OUTGO.**

During the year under review, besides the transactions reported elsewhere, there were no other Foreign Exchange transactions.

## **11. COMPLIANCE CERTIFICATE**

As required by Section 383A of the Companies Act, 1956, the Company has received Certificate from M/s BK Gupta & Associates, Practicing Company Secretaries and is annexed with this Report.

## **12. AUDITORS**

**M/s Sood Vijay & Associates, Chartered Accountants**, statutory Auditors of your company holds office until the conclusion of the forthcoming Annual General Meeting. They have signified their willingness to accept re-appointment as Statutory Auditors of the Company and further have confirmed their eligibility under Section 224 (1B) of the Companies Act, 1956.

## **13. AUDITORS REPORT:**

Since notes to account are self explanatory, no further explanation is given by the Board as such.

## **14. ACKNOWLEDGEMENTS**

Your Company wishes to sincerely thank all the customers, commercial banks, financial institution, creditors etc. for their continuing support and co-operation.

Your Directors express their appreciation for the dedicated and sincere services rendered by the employees of the company and also sincerely thank the shareholders for the confidence reposed by them in the company and from the continued support and co-operation extended by them. .

By Order Of The Board  
**For PILLAR INVESTMENT COMPANY LIMITED**

**DATE:** 15<sup>th</sup> April, 2011

**PLACE:** Ludhiana

**CHAIRMAN  
VINOD GUPTA**

## AUDIT REPORT TO THE BOARD OF DIRECTORS

We have to report that the Statutory Audit of M/s. Pillar Investment Company Limited was conducted by us in pursuance of the provisions of the Companies Act, 1956 and we annex hereto a copy of our Audit report dated 15.04.2011 along with a copy each of Audited Profit & Loss Account for the year ended on 31.03.211 and a copy of Balance Sheet as on that date.

A further report as required by the Bon-Banking Financial Companies Auditor's report (Reserve Bank) Direction, 1998; Issued by the Reserve Bank of India in the terms of Section 45MA (IA) of the Reserve Bank of India Act, 1934 we report that:

1. According to information & explanations given to us the Company has received Certificate of Registration as provided in Section 45-1A of the Reserve Bank of India Act, 1934 and
2. According to information and explanation given to us the Board of Directors has passed a resolution for the non acceptance of public Deposits.
3. According to information & explanation given to us the company has not accepted any deposits from public during the year.
4. According to information & explanation given to us the Company has through a Board Resolution identified the Group/ Holding/ Subsidiary Companies.
5. In our opinion and information given to us the cost of investment made by the Company in group of holding or Subsidiary Companies is not less than the 90 percent of the cost of the total assets of the company, throughout the year.
6. In our opinion the Company has continued to hold securities of group of holding or subsidiary Companies as long term investment and has not traded in these investments during the year.

For Sood Vijay & Associates  
Chartered Accountants

Sd/-  
(CA. VIJAY SOOD)  
Prop.  
(Membership No.: 089701)  
(Firm Registration No.: 010974N)

Place : Ludhiana.  
Dated : 15.04.2011

## AUDITORS REPORT

**To The Members of  
Pillar Investment Company Limited.**

1. We have audited the attached Balance Sheet of Pillar Investment Company Limited as on 31<sup>st</sup> March, 2011 and the annexed Profit and Loss account and also the Cash Flow Statement for the year ended on that date and annexed thereto. These financial statements are the responsibility of company's management. Our responsibility is to express an opinion on these financial statements based on our report.

2. We conducted our audit in accordance with Auditing Standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Govt. of India in terms of sub section (4A) of section 227 of the Companies Act, 1956 we enclose in the annexure a statement on the matters specifies in paragraph 4&5 of the said Order to the extent applicable.

4. Further to our comments in the annexure referred to above, we report that:

- i) We have obtained all the information and the explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) In our opinion proper books of Accounts as required by law have been kept by the company so far as appears from our examination of these books.
- iii) The Balance Sheet, Profit and Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet, Profit and Loss account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub section (3C) of section 211 of the Companies Act, 1956;
- v) On the basis of written representations received from the directors, as on 31<sup>st</sup> March 2011, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup>

March 2011 from being appointed as a Director in terms of clause (g) of sub section (I) of section 274 of the Companies act, 1956;

vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of Balance Sheet of the state of Affairs of the Company as at 31<sup>st</sup> March, 2011.
- b) In the case of Profit and Loss Account of the Loss of the Company for the year ended on that date.
- c) In the case of the Cash flow Statement, of the cash flows for the year ended on that date.

For SOOD VIJAY & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-  
(CA. VIJAY SOOD)  
Prop.  
(Membership No.: 089701)  
(Firm Registration No.: 010974N)

Place : Ludhiana.  
Dated : 15.04.2011

**PILLAR INVESTMENT COMPANY LTD.**

**ANNEXURE**

Referred to in paragraph 3 of our report of even date,

- i) The Company has no fixed assets. Therefore, the provisions of clause 4(i) of the order relating to verification of fixed assets are not applicable.
- ii) The Provision relating to verification of investors are not applicable as the Company is an investment Company.
- iii) The Company has neither granted or taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained U/s 301 of the Act.
- iv) The internal control procedures for purchase of Investment are adequate and commensurate with size of the Company and its nature of business.
- v) The company has not entered into any transactions that need to be entered into a register in pursuance of Section 301 of the Act.
- vi) The provision of Section 58a and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975 are not applicable as the Company has not accepted deposits from the public.
- vii) The provision of clause (vii) of the order relating to internal audit system is not applicable to the Company.
- viii) The Central Government has not prescribed maintenance of any cost records for the Company U/s 209(I)(b) of the Companies Act, 1956.
- ix) The Company is regular in depositing with appropriate authorities statutory dues including investor education and protection fund, income tax and other material statutory dues applicable to it.
- x) The Company has incurred cash losses during financial year, covered by our audit and immediately preceeding financial year, but company has no accumulated losses.
- xi) The provision of clause xi of the order is not applicable as there are no dues outstanding to a financial institution , bank or debenture holders.
- xii) The Company has pledged its investments in 81240 equity shares of Malwa Cotton & Spinning Mills Ltd against the various loan taken/raised by Malwa Cotton & Spinning Mills Ltd

- xiii) The Company is not a chit fund or a Nidhi/ Mutual Fund/Society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditors Report) order 2003 are not applicable to the Company.
- xiv) The Company has maintained proper records of the transaction and contracts of investment and all the investments have been held by the Company in its own name.
- xv) The Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xvi) The Company has not taken any term loans.
- xvii) The funds raised on short- term basis have not been used for long-term investment and vice-versa.
- xviii) The Company has not made any preferential allotment of shares to parties and Companies covered in the register maintained U/s 301 of the Act.
- xix) The Company has not issued debentures.
- xx) The Company has not raised money by public issue during the financial year.
- xxi) No fraud on or by the company has been noticed or reported during the course of our audit.

For SOOD VIJAY & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-  
(CA. VIJAY SOOD)  
Prop.  
(Membership No.: 089701)  
(Firm Registration No.: 010974N)

Place : Ludhiana.  
Dated : 15.04.2011

**PILLAR INVESTMENT COMPANY LIMITED  
NEW DELHI**

**BALANCE SHEET AS AT MARCH 31, 2011**

PARTICULAR	SCHEDULE	Current Year (Rs.)	Previous Year (Rs.)
<b><u>SOURCES OF FUNDS</u></b>			
<b><u>Shareholders Funds</u></b>			
Share Capital	1	24,90,000.00	2490000.00
Reserve & Surplus	2	<u>27,42,897.23</u>	<u>27,46,118.23</u>
<b>TOTAL</b>		<b><u>52,32,897.23</u></b>	<b><u>27,46,118.23</u></b>
<b><u>APPLICATION OF FUNDS:-</u></b>			
<b>INVESTMENT</b>	3	59,38,118.00	59,38,118.00
<b><u>Current Assets, Loans &amp; Advances</u></b>			
Cash & Bank Balances	4	15,803.23	19,024.23
Loans & Advances	5	<u>57,734.00</u>	<u>57,734.00</u>
	(A)	<u>73,537.23</u>	<u>76,758.23</u>
<b><u>Less: Current Liabilities &amp; Provisions</u></b>			
Current Liabilities	(B) 6	7,78,758.00	7,78,758.00
<b>Net Current Assets (A-B)</b>		(7,05,220.77)	(7,01,999.77)
<b>TOTAL</b>		<b><u>52,32,897.23</u></b>	<b><u>52,36,118.23</u></b>

**SIGNIFICANT ACCOUNTIN POLICIES AND NOTES ON ACCOUNTS- SCHEDULE 7**

FOR AND ON BEHALF OF  
BOARD OF DIRECTOR

AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR SOOD VIJAY & ASSOCIATES  
CHARTERED ACCOUNTANTS

SD/-  
DIRECTOR

SD/-  
DIRECTOR

SD/-  
(CA VIJAY SOOD)  
PROP.

PLACE : LUDHIANA  
DATED : 15.04.2011

(Membership No. 089701)  
( Firm Registration No. 010974N)

**PILLAR INVESTMENT COMPANY LIMITED  
NEW DELHI**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2011**

PARTICULARS	Current Year (RS.)	Previous Year (RS.)
<b><u>INCOME</u></b>		
DIVIDEND (GROSS)	NIL	NIL
<b>TOTAL</b>	<u>NIL</u>	<u>NIL</u>
<b><u>EXPENDITURE</u></b>		
RATES, FEES & TAXES	1,500.00	2,275.00
AUDIT FEES	1,655.00	1,655.00
BANK CHARGES	66.00	66.00
<b>TOTAL</b>	<u>3,221.00</u>	<u>3,996.00</u>
PROFIT (LOSS) BEFORE TAX	(3,221.00)	(3,996.00)
LESS : PROVISION FOR INCOME TAX	NIL	NIL
<b>PROFIT (LOSS) AFTER TAX</b>	<u>(3,221.00)</u>	<u>(3,996.00)</u>
LESS: TRANSFER TO RESERVE FUND	NIL	NIL
	<u>(3,221.00)</u>	<u>(3,996.00)</u>
ADD : SURPLUS B/F	25,64,618.23	25,68,614.23
<b>BALANCE CARRIED TO BALANCE SHEET</b>	<u>25,61,397.23</u>	<u>25,64,618.23</u>

**SIGNIFICANT ACCOUNTIN POLICIES AND NOTES ON ACCOUNTS- SCHEDULE 7**

For And On BEHALF OF  
BOARD OF DIRECTOR

AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR SOOD VIJAY & ASSOCIATES  
CHARTERED ACCOUNTANTS

SD/-  
DIRECTOR

SD/-  
DIRECTOR

SD/-  
(CA VIJAY SOOD)  
PROP.

PLACE : LUDHIANA  
DATED : 15.04.2011

(Membership No. 089701)  
( Firm Registration No. 010974N)

**PILLAR INVESTMENT COMPANY LIMITED**

**NEW DELHI**

SCHEDULE 1 TO 8 ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED 31-03-2011

PARTICULARS	<u>Current Year</u>	<u>Previous Year</u>
	RS.	RS.

**SCHEDULE 1 SHARE CAPITAL**

**Authorised:-**

250000 Equity shares of Rs. 10/- each	2500000.00	2500000.00
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**Issued, Subscribed and paid-up:-**

249000 Equity Shares of Rs. 10/- each Fully Paid Up	2490000.00	2490000.00
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**SCHEDULE 2**

**Reserves and Surplus**

Reserves	1,81,500.00	1,81,500.00
Profit & Loss (surplus)	25,61,397.23	25,64,618.23
(AS PER ACCOUNT ANNEXED)	<u>27,42,897.23</u>	<u>27,46,118.23</u>

**SCHEDULE 3 INVESTMENT (AT COST)**

**QUOTED**

81240 EQUITY SHARE OF RS. 10/- EACH FULLY PAID UP OF MALWA COTTAN SPINNING MILLS LT	44,73,533.00	44,73,533.00
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750 EQUITY SHARE OF RS. 10/- EACH FULLY PAID UP OF PUNJAB WOOLCOMBERS LIMITED	97,485.00	97,485.00
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**UNQUOTED**

136500 EQUITY SHARE OF RS. 10/- EACH FULLY PAID UP OF MOKERIAN PAPERS LIMITED	13,67,100.00	13,67,100.00
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TOTAL	<u>59,38,118.00</u>	<u>59,38,118.00</u>
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BOOK VALUE (UNQUOTED INVESTMENTS)	13,67,100.00	13,67,100.00
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BOOK VALUE (QUOTED INVESTMENTS)	45,71,018.00	45,71,018.00
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MARKET VALUE (QUOTED INVESTMENTS)	31,58,793.00	31,58,793.00
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**SCHEDULE 4 CASH & BANK BALANCES**

Cash in Hand	1,131.99	1,131.99
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BALANCE WITH SCHEDULED BANK IN CURRENT A/C ALLAHABAD BANK , LUDHIANA	14,671.24	17,892.24
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TOTAL	<u>15,803.23</u>	<u>19,024.23</u>
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**SCHEDULE 5 LOANS & ADVANCES**

(UNSECURED, CONSIDERED GOOD)

Advance Recoverable in cash or In Kind Or For value to be Received	57,734.00	57,734.00
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TOTAL	<u>57,734.00</u>	<u>57,734.00</u>
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**SCHEDULE 6 CURRENT LIABILITIES**

Other Liabilities	7,78,758.00	7,78,758.00
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TOTAL	<u>7,78,758.00</u>	<u>7,78,758.00</u>
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**PILLAR INVESTMENT COMPANY LTD**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2011**

		PARTICULARS	31-03-11	31-03-10
			(Rupees)	(Rupees)
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
	Net Profit /(Loss) before tax and Extra Ordinary items		(3,221.00)	(3,996.00)
	<u>Adjustment for:-</u>			
	Depreciation		-	-
	Misc. Balance Written Off		-	-
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>			
	<u>Adjustment for:-</u>			
	Trade and other receivables		-	15,000.00
	Trade Payables		-	-
	Others receivables/Current Assets/Deferred Tax Assets		-	-
	Cash generated from operations		(3,221.00)	11,004.00
	Direct Taxes Paid		-	-
	Extra-Ordinary Items		-	-
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>I</b>	<b>(3,221.00)</b>	<b>11,004.00</b>
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
	Purchase of Fixed Assets		-	-
	Sale of Fixed Assets		-	-
	New Investments		-	-
	Sale of Investments		-	-
	Interest Received		-	-
	Dividend Received		-	-
	<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>II</b>		
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
	Loan Received		-	-
	Preceeds from issue of share capital		-	-
	Preceeds from Long term boeowings		-	-
	Repayment of Financial Liabiliy/Lease		-	-
	Dividend Paid		-	-
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>III</b>		
	<b>NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS</b>	<b>(I + II + III)</b>	<b>(3,221.00)</b>	<b>(11,004.00)</b>
	<b><u>Add:- CASH &amp; CASH EQUIVALENTS AS AT 01/04/2010</u></b>		<b>19,024.00</b>	<b>8,020.00</b>
	<b>CASH &amp; CASH EQUIVALENTS AT AT 31/03/2011</b>		<b>15,803.00</b>	<b>19,024.00</b>

For Sood Vijay & Associates  
Chartered Accountants

For and on behalf of the Board  
Pillar Investment Company Limited

VIJAY SOOD  
PROPRIETOR  
MEM. NO : 033714  
FIRM NO : 111688W

SD/-                      SD/-  
Director                      Director

DATE:15/04/2011

**PILLAR INVESTMENT COMPANY LIMITED**  
**A-15, Ground Floor, Sri Nagar Colony, Bharat Nagar Road, Delhi**

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**ATTENDANCE SLIP**

Shareholders attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the **29<sup>th</sup> Annual General Meeting** of the Company at **Regd. Office** of the company on **Saturday the 25<sup>th</sup> June, 2011 at 10.30 a.m.**

Name of the Shareholder \_\_\_\_\_

Signature \_\_\_\_\_

Folio No. \_\_\_\_\_

\_\_\_\_\_  
(Full name of Proxy)

**Note:** No Duplicate Attendance Slip will be issued at the meeting hall. You are requested to bring your copy of Annual Report to the Meeting.

----- (TEAR) -----

**PILLAR INVESTMENT COMPANY LIMITED**  
**A-15, Ground Floor, Sri Nagar Colony, Bharat Nagar Road, Delhi**

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**PROXY FORM**

I/We..... of .....in the district of ..... being a member/members of the above named Company hereby appoint ..... of ..... in the district of.....or failing him ..... of ..... In the district of ..... as my / our proxy to vote for me/us on my our behalf at the **29<sup>th</sup> ANNUAL GENERAL MEETING** of the Company to be held at Regd. Office of the company, on **Saturday the 25<sup>th</sup> June, 2011** and at any adjournment thereof.

Signed this..... day of ....., 2011.

Reg. Folio No..... No. of Shares .....

REVENUE STAMP
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**Note:** This form in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

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**BOOK-POST**

If undelivered please return to:

**PILLAR INVESTMENT COMPANY LTD**  
A-15, Ground Floor, Sri Nagar Colony, Bharat Nagar Road, Delhi -110052.