

30th ANNUAL REPORT

PILLAR INVESTMENT COMPANY LIMITED

**FINANCIAL YEAR
2011-12**

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 **30th ANNUAL GENERAL MEETING** OF THE MEMBERS OF **PILLAR INVESTMENT COMPANY LIMITED** WILL BE HELD ON **SATURDAY THE 22ND DAY OF SEPTEMBER, 2012 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 accounts for the year ended 31st March 2012 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. Vinod Gupta, 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: 4th August, 2012

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 **15th September, 2012** to Saturday, the **22nd September, 2012** (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 **30TH ANNUAL REPORT** along with the Audited Balance Sheet and Profit And Loss Account, for the year ended 31st March, 2012.

1. FINANCIAL RESULTS

The financial Results are briefly indicated below:

(Amt in Rs.)

PARTICULARS	YEAR ENDED	
	31 st March, 2012	31 st March, 2011
Total Income	NIL	NIL
Total Expenditure	4,730	3,221
Profit/(Loss) before Taxation	(4,730)	(3,221)
Profit/(Loss) after Taxation	(4,730)	(3,221)
Profit/(Loss) Brought Forward	25,61,397.23	25,64,618.23
Balance carried to Balance Sheet	25,56,667.23	25,61,397.23

2. REVIEW OF OPERATIONS

The Company has incurred losses of Rs. 4730/- 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. Vinod Gupta, 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: 4th August, 2012

PLACE: Ludhiana

CHAIRMAN
VINOD GUPTA

AUDITOR'S REPORT

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

1. We have audited the attached Balance Sheet of Pillar Investment Company Limited as on 31st March, 2012 and the annexed Profit and loss account for the year ended on that date 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. This report does not include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order 2003 issued by the Department of Company Affairs, in terms of section 227 (4A) of the companies Act, 1956 since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.

4. We report that:

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 dealt with by this report are in agreement with the books of account;

iv) In our opinion, the Balance Sheet, Profit and Loss account 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 31st March 2012, and taken on record by the Board of Directors, we report that none of the Directors is

disqualified as on 31st March 2012 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:

In the case of Balance Sheet of the state of Affairs of the Company as at 31st March, 2012.

In the case of Profit and Loss Account of the Loss of the Company 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 : 25.06.2012

**PILLAR INVESTMENT COMPANY LIMITED
NEW DELHI**

BALANCE SHEET AS AT MARCH 31, 2012

PARTICULAR	NOTES	AS ON 31.03.2012	AS ON 31.03.2011
<u>I EQUITY & LIABILITIES</u>			
<u>1) Shareholders Funds</u>			
A) Share Capital	I	24,90,000.00	24,90,000.00
B) Reserve & Surplus	II	27,38,167.23	27,42,897.23
<u>2) CURRENT LIABILITIES</u>			
OTHER CURRENT LIABILITIES	III	7,78,788.00	7,78,758.00
TOTAL		<u>60,06,955.23</u>	<u>60,11,655.23</u>
<u>II ASSETS</u>			
<u>1) NON CURRENT INVESTMENT</u>			
NON CURRENT INVESTMENT	IV	59,38,118.00	59,38,118.00
<u>2) Current Assets</u>			
Cash & Bank Balances	V	11,103.23	15,803.23
Loans & Advances	VI	57,734.00	57,734.00
TOTAL		<u>60,06,955.23</u>	<u>60,11,655.23</u>
		-	-

THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THE FINANCIAL STATEMENT

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 : 25.06.2012

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

PILLAR INVESTMENT COMPANY LIMITED
NEW DELHI

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2012

PARTICULARS	NOTES	FOR THE YEAR ENDED 31.03.2012	FOR THE YEAR ENDED 31.03.2011
I REVENUE FROM OPERATION		-	-
II OTHER INCOME		-	-
III TOTAL		<u>-</u>	<u>-</u>
IV <u>EXPENSES</u>			
-EMPLOYEES BENEFITS EXPENSES		-	-
-FINANCE COST		-	-
-DEPRECIATION AND AMORTIZATION EXP.		-	-
-OTHER EXPENSES	VII	4,730.00	3,221.00
TOTAL		<u>4,730.00</u>	<u>3,221.00</u>
V. PROFIT (LOSS) BEFORE TAX		(4,730.00)	(3,221.00)
VI. PROFIT (LOSS) FOR THE PERIOD		(4,730.00)	(3,221.00)
VII. <u>EARNING PER EQUITY SHARE</u>			
1) BASIC		-	-
2) DILUTED		-	-

THE ACCOMPANYING NOTES ARE INTEGRAL PART OF THE FINANCIAL STATEMENT

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 : 25.06.2012

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

PILLAR INVESTMENT COMPANY LIMITED
NEW DELHI

NOTES TO THE FINANCIAL STATEMENT

PARTICULAR	AS AT 31.03.2012	AS AT 31.03.2011
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I SHARE CAPITAL

Authorised:-

2,50,000 (PR. YEAR 25000) Equity shares of Rs. 10/- each	25,00,000.00	25,00,000.00
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Issued, Subscribed and paid-up:-

2,49,000 (PR. YEAR 249000) Equity Shares of Rs. 10/- each	24,90,000.00	24,90,000.00
Fully Paid Up		

(a) RECONCILIATION OF SHARE OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD
EQUITY SHARE

AT THE BEGINNING AND AT THE END OF THE YEAR	2,49,000.00	2,49,000.00
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(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 REMAING 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

© SHAREHOLDERS HOLDING MORE THAN 5% EQUITY SHARES

	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

II Reserves and Surplus

RESERVE FUND

AT THE BEGINNING AND AT THE END OF THE YEAR

PROFIT & LOSS (ACCOUNT)

AT THE BEGINNING OF THE YEAR

ADD/(LESS)PROFIT/(LOSS)FOR THE PERIOD

AT THE END OF THE YEAR

TOTAL RESERVE AND SURPLUS

1,81,500.00

1,81,500.00

25,61,397.23

25,64,618.23

(4,730.00)

(3,221.00)

25,56,667.23

25,61,397.23

27,38,167.23

27,42,897.23

III CURRENT LIABILITIES

AUDIT FEE PAYABLE

OTHER PAYABLE

1,685.00

1,655.00

7,77,103.00

7,77,103.00

TOTAL

7,78,788.00

7,78,758.00

IV NON CURRENT INVESTMENT (AT COST)**(AT COST UNLESS STATED OTHERWISE)**

LONG TERM

QUOTED81240 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

UNQUOTED136500 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

V CASH & BANK BALANCES

Cash in Hand

BALANCE WITH SCHEDULED BANK IN CURRENT A/C
ALLAHABAD BANK , LUDHIANA

1,131.99

1,131.99

9,971.24

14,671.24

TOTAL

11,103.23

15,803.23

VI LOANS & ADVANCES

(UNSECURED, CONSIDERED GOOD)

Advance Recoverable in cash or In Kind
Or For value to be Received

57,734.00

57,734.00

TOTAL

57,734.00

57,734.00

VII OTHER EXPENSES

RATE, FEES & TAXES

AUDIT FEE

BANK CHARGES

2,913.00

1,500.00

1,685.00

1,655.00

132.00

66.00

TOTAL

4,730.00

3,221.00

PILLAR INVESTMENT COMPANY LTD

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

PARTICULARS	31-03-12	31-03-11
	(Rupees)	(Rupees)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before tax and Extra Ordinary items	(4,730.00)	(3,221.00)
Adjustment for:-		
Depreciation	-	-
Misc. Balance Written Off	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		
Adjustment for:-		
Trade and other receivables	30.00	-
Trade Payables	-	-
Others receivables/Current Assets/Deferred Tax Assets	-	-
Cash generated from operations		
Direct Taxes Paid	-	-
Extra-Ordinary Items	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES I	(4,700.00)	(3,221.00)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
New Investments	-	-
Sale of Investments	-	-
Interest Received	-	-
Dividend Received	-	-
NET CASH USED IN INVESTING ACTIVITIES II		
C CASH FLOW FROM FINANCING ACTIVITIES		
Loan Received	-	-
Proceeds from issue of share capital	-	-
Proceeds from Long term borrowings	-	-
Repayment of Financial Liability/Lease	-	-
Dividend Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES III		
NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENTS (I + II + III)	(4,700.00)	(3,221.00)
Add:- CASH & CASH EQUIVALENTS AS AT 01/04/2011	15,803.00	19,024.00
CASH & CASH EQUIVALENTS AT AT 01/04/2012	11,103.00	15,803.00

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/-
Director

SD/-
Director

DATE:25/06/2012

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

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 **30th Annual General Meeting** of the Company at **Regd. Office** of the company on **Saturday the 22nd September, 2012 at 10.30 a.m.**

Name of the Shareholder
Folio No. _____

Signature

(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

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 **30th ANNUAL GENERAL MEETING** of the Company
to be held at Regd. Office of the company, on **Saturday the 22nd September, 2012** and at any
adjournment thereof.

Signed this..... day of, 2012.
Reg. Folio No..... No. of Shares

REVENUE
STAMP

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.

BOOK-POST

If undelivered please return to:

PILLAR INVESTMENT COMPANY LTD

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