

25th Annual General Meeting

**ANNUAL
REPORT
2015-16**

SHAMROCK INDUSTRIAL COMPANY LIMITED

**REGISTERED OFFICE: 146 TAKAI ADOSHI ROAD VILLAGE DHEKU, TAL. KHALAPUR,
DIST. RAIGAD - 410203, MAHARASHTRA, INDIA**

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SHAMROCK INDUSTRIAL COMPANY LIMITED

CIN: L24239MH1991PLC62298

REGISTERED OFFICE: 146 TAKAI ADOSHI ROAD VILLAGE DHEKU, TAL. KHALAPUR, DIST.
RAIGAD - 410203, MAHARASHTRA, INDIA**25th ANNUAL REPORT****BOARD OF DIRECTORS**

Shri. Kalpesh Khokhani	-	Managing Director
Shri. Kamlesh Khokhani	-	Director
Smt. Snehlata Khokhani	-	Director
Shri. Chandrakant Chokshi	-	Director
Shri. Jayendra Sheth	-	Director
Shri. Dhiraj Pedamkar	-	Chief Financial Officer

PRINCIPLE BANKERS:

Citi Bank - Fort Branch

AUDITORS:

M/s. R. Soni & Co.,
46 Mulji Jetha Bldg, Above Bank Of Baroda
185/187 Princess Street, Marine lines -400002

REGISTAR & TRANSFER AGENT:

Bigshare Services Pvt. Ltd.
CIN : U99999MH1994PTC076534
E-2/3, Ansa Industrial Estate,
Saki Vihar Road, Saki Naka,
Andheri (East), Mumbai 400 072.
Board No. : 022 40430200, 022 40430295
Email id: bhagwan@bigshareonline.com

LISTING OF EQUITY SHARES:

Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001
Tel: 91-22-22721233/4 | 91-22-66545695

CORPORATE / COMMUNICATION ADDRESS:

83 – E, Hansraj Pragji Building,
Off: Dr. E. Moses Road, Worli, Mumbai - 400018
Email id: shamrockfin@gmail.com
Website: www.shamrockindustrial.wordpress.com
Tel: 022-40778879 | Fax: 022-24983300

NOTICE IS HEREBY GIVEN THAT THE 25th ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. SHAMROCK INDUSTRIAL COMPANY LIMITED WILL BE HELD ON WEDNESDAY ON 30TH SEPTEMBER, 2016 , AT 11.30 A.M. AT REGISTERED OFFICE: 146 TAKAI ADOSHI ROAD VILLAGE DHEKU, TAL. KHALAPUR, DIST. RAIGAD - 410203, MAHARASHTRA, INDIA

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Smt Snehlata Rameshchandra Khokhani (DIN:00322390), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To Re- Appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution.

“Resolved That pursuant to Section 139 of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, the Company hereby ratifies the appointment of M/s. R. Soni & Co., Chartered Accountants (Registration No: 130349W) as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.

SPECIAL BUSINESS:

4. Approval of charges for service of documents on the shareholders

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

“Resolved That pursuant to the provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (the Act), whereby a document may be served on any shareholder by the Company by sending it to him/her by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the shareholders be and is hereby accorded to charge from the shareholder, the fee in advance, equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him/her, through a particular mode of service mentioned above provided such request along with requisite fee has been duly received by the Company at least 10 days in advance of the dispatch of document by the Company.”

“Resolved Further That for the purpose of giving effect to this resolution, the Board of Directors and the Key Managerial Personnel of the Company be and are hereby severally authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution.”

REGISTERED OFFICE:

146, Takai Adoshi Road Village Dheku,
Taluka Khalapur, Dist. Raigad – 410203
Mumbai:400053.
Date: 13/08/2016

By Order of the Board

**Sd/-
Kamlesh Khokhani
(Director)**

IMPORTANT COMMUNICATION TO MEMBERS – GREEN INITIATIVE IN CORPORATE GOVERNANCE

The Ministry of Corporate Affairs (MCA) has taken a Green Initiative in Corporate Governance by allowing paperless compliances by the Companies and has issued a Circular stating that service of all documents including Annual Reports can be sent by e-mail to its Members. Your Company believes that this is a remarkable and environment friendly initiative by MCA and requests all Members to support in this noble cause.

The Company has already embarked on this initiative and proposes to send documents including Annual Reports in electronic form to the Members on the email address provided by them to the R&T Agent/the Depositories.

The Members who hold shares in physical form are requested to intimate/update their email address to the Company/R&T Agent while Members holding shares in demat form can intimate/update their email address to their respective Depository Participants.

Members are requested to further note that they will be entitled to be furnished, free of cost, the physical copy of the documents sent by e-mail, upon receipt of a requisition from them, any time, as a Member of the Company.

Notes:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
2. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON MAY NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
3. Corporate Members are requested to send in advance duly certified copy of Board Resolution / power of attorney authorizing their representative to attend the annual general meeting.
4. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
5. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 27/09/2016 to 30/09/2016 (both days inclusive).
6. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Bigshare Services Private Limited) of the Company.
7. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Bigshare Services Pvt. Ltd, at E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400 072.
8. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2014-2016 along with Notice of 25th Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e mail address, physical copies of the Annual Report for the financial year 2015-2016 along with the notice of the 39th Annual general Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.
9. Notice convening the 25th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
10. Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for 2015-2016 will also be available on the Company's website www.shamrockindustrial.wordpress.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays and Sundays.
11. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
12. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
13. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

Procedure and Instruction for E-Voting:

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Regulation, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The facility for voting through ballot paper shall also be made available at the AGM and the members attending the meeting shall be able to exercise their right to vote at the meeting through ballot paper in case they have not casted their vote by remote e-voting.

The members who have casted their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

a. The instructions for e-voting are as under:

- i. Members whose e-mail addresses are registered with the company/Depository Participant(s) will receive an e-mail from NSDL informing the User-ID and Password.
 1. Open e-mail and open PDF file viz; "SICL e-voting.pdf" with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note the password is an initial password.
 2. Launch internet browser by typing the following URL:
<https://www.evoting.nsdl.com/>
 3. Click on shareholder- Login
 4. Insert user ID and password and initial password noted in step 1 above. Click Login
 5. Password change menu appears. Change the password 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.
 6. Home page of e-voting opens. Click on e-voting. Active e-voting cycles.
 7. Select "EVEN" of Shamrock Industrial Company Limited
 8. Now you are ready for e-voting and cast vote page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 10. Upon confirmation, the message "Vote caste successfully" will be displayed.
 11. Once you have voted on the resolution, you will not be allowed to modify your vote.
 12. For the votes to be considered valid, the institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /authorization letter etc. together with attested specimen signature of the authorized signatory /signatories who are authorized to vote, to the scrutinizer via e-mail at shamrockfin@gmail.com with a copy marked to evoting@nsdl.co.in.
- i. For members whose email IDs are not registered with the company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Ballot Form.
 - b. Please follow all the steps from 1 to 12 mentioned above, to cast your vote.
- ii. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in
- iii. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot password' option available on the site to reset the password.
- iv. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
- v. The e-voting period commences on Tuesday 27/09/2016 at 9:00 a.m. and ends on Thursday, 29/09/2016 at 5:00 p.m. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the cutoff / relevant date i.e. Friday, 23/09/2016 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- vi. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- vii. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., Friday, 23/09/2016, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or shamrockfin@gmail.com. However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.

- viii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., Friday, 23/09/2016 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- ix. Mr. V. K. Gupta, Company Secretary in practice, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- x. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- xi. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.shamrockindustrial.wordpress.com and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

REQUEST TO MEMBERS

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Company Secretary/Chief Financial Officer at the Registered Office of the Company, on or before September 23, 2016, so that the answers/details can be kept ready at the Annual General Meeting.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013, SPECIAL BUSINESS:

Item No.4

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by registered post, by speed post, by electronic mode, or any other modes as may be prescribed. Further a member may request the delivery of document through any other mode by paying such fees as maybe determined by the members in the Annual General Meeting.

Accordingly, the Board recommends the passing of the resolution at Item No. 4 of the accompanying Notice for members approval.

None of the Directors and the Key Managerial Personnel of the Company and their respective relatives are concerned or interested in the passing of the above resolution.

REGISTERED OFFICE:

146, Takai Adoshi Road Village Dheku,
Taluka Khalapur, Dist. Raigad – 410203
Mumbai: 400053.
Date: 13/08/2016

By Order of the Board

**Sd/-
Kamlesh Khokhani
(Director)**

DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT
AT THE FORTHCOMING ANNUAL GENERAL MEETING
(In pursuance of Regulation 36(3) of the LODR Regulation, 2015)

Details of directors seeking appointment and re-appointment at the ensuing Annual General Meeting

Sr. No	Name of the Directors	Smt. Snehlata Rameshchandra Khokhani
1	Date of Birth	05/05/1945
2	Age	70 years
3	Date of Appointment	14/02/2016
4	PAN	AFSPK4022K
5	DIN	00322390
6	No. of Equity shares held in the company (as on 31.03.2016)	3,03,817
7	Qualifications	Under Graduate
8	Brief Profile	Smt. Snehlata Khokhani possess good knowledge, skill, and ability required to lead as the company Human Resources and Excellent interpersonal and coaching skills, Demonstrated ability to lead and develop Human Resources staff members.
9	List of other Directorships (excluding Foreign Company)	1. Shamrock Finlease Limited 2. Shamrock Advertising And Publishing Company Pvt Ltd
10	Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	None
11	Relationships, if any between Directors, interest.	Promoter and Mother of Mr. Kamlesh Khokhani and Mr. Kalpesh Khokhani, Existing Directors

BOARD OF DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the 25th Annual Report along with the Audited Accounts for the financial year ended March 31, 2016.

FINANCIAL RESULTS:

Summary of the Company's financial performance for F.Y. 2015-2016 as compared to the previous financial year is given below:

(Figures in Lacs)

Particulars	F.Y. 2015 – 2016	F.Y. 2014 – 2015
Revenue from Operation	-	-
Revenue from other Income	154.41	-
Total Revenue	154.41	-
Profit before Dep. & Int.	-	-
Depreciation	-	0.02
Interest	-	-
Profit after Depreciation & Interest	(204.14)	(3.96)
Provision for Taxation	-	-
Provision for Tax (deferred)	-	-
Provision for Taxation for earlier year	-	-
Profit/ Loss after Tax	(204.14)	(3.96)
EPS	(3.76)	(0.07)

HIGHLIGHTS:

Your Company's main activity is cornered in to dealers and manufacturing of pharmaceutical products and services. Since few years your Company is non operative. The other income is nothing but the written off balance of creditors of the Company and the main reason of occurring losses is due to written off balances with trade receivables and long term loans and advances of the Company.

The management of the Company hereby very optimistic regarding performance of the Company in future and taking every steps and making every efforts to turn the Company in to profitable organization

DIVIDEND:

During the year the company incurred losses; your directors have not recommended any dividend on Equity Shares for the year under review.

AMOUNTS TO BE TRANSFERRED TO RESERVES

In the view of continuous losses no fund was transferred to General Reserve.

BOARD OF DIRECTORS:

The Composition of the Board during the year was as per the provisions of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Companies Act, 2013. During the period under review no appointment or resignation was made.

During the year Pursuant to Section 152 of the Companies Act, 2013 Smt Snehlata Rameshchandra Khokhani, Director, retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Board has recommended her re-appointment.

Shri Jayendra Sheth and Shri. Chandrakant Chokshi has given declarations that they continues to meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

As required under clause 49 of the listing agreement with the stock exchanges, the information on the particulars of Directors proposed for appointment/re-appointment has been given in the notice of annual general meeting.

DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 (1) and 74 of the Companies Act, 2013 read together with the companies (Acceptance of Deposits) Rules,2014.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3) (c) of the Companies Act, 2013, and based on the information provided by management, your Directors' state that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2016 the applicable accounting standards have been followed.
- b) Accounting policies selected were applied consistently. Reasonable and prudent judgments and estimates were made so as to give a true and fair view of the State of affairs of the corporation as at the end of March 31, 2016 and of the profit of the Company for the year ended on that date.
- c) Proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Annual Accounts of the Company have been prepared on the ongoing concern basis.
- e) That they have laid down internal financial controls commensurate with the size of the Company and that such financial controls were adequate and were operating effectively.
- f) That system to ensure compliance with the provisions of all applicable laws was in place and was adequate and operating effectively.

DECLARATION OF INDEPENDENCE BY DIRECTORS:

The Independent Non-executive Directors of the Company, viz. Shri Jayendra Sheth and Shri. Chandrakant Chokshi has affirmed that they continue to meet all the requirements specified under Regulation 16(1)(b) of the LODR Regulation, 2015 in respect of their position as an "Independent Director" of Shamrock Industrial Company Limited.

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as **Annexure I** to this Report.

EVALUATION OF BOARD OF DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation of the Independent Directors was completed.

The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The Board as a whole was evaluated on various parameters like Board Composition & Quality, Board Meetings and Procedures, adherence to the Code of Conduct etc. Based on each of the parameter, the Board of Directors formed an opinion that performance of Board as a whole has been outstanding.

STATUTORY AUDITORS:

M/s. R. Soni & Co., Chartered Accountants having Registration No. 130349W, who are Statutory Auditors of the Company hold office up to the forthcoming Annual General Meeting and are recommended for re-appointment to audit the accounts of the Company for the Financial Year 2016 -17. As required under the provisions of Section 139 of the Companies Act, 2013, the Company has obtained written confirmation from M/s. R. Soni & Co., that their appointment, if made, would be in conformity with the limits specified in the said Section.

AUDITORS REPORT:

Observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments under Section 134 (1) of the Companies Act, 2013.

COMMENTS ON REMARKS/OBSERVATION/QUALIFICATION MADE BY STATUTORY AUDITORS:

M/s. R. Soni & Co., Practicing Chartered Accountant, in his Independent Auditor Report for financial year 2015-16 have drawn the attention of the management on some matters in connection with the same management herewith give the explanation for the same as follows:

- ✓ As far as Income Tax Demand of Rs.5,908/- for A.Y. 1996-97 is already paid however paid challan effect is yet to be given by department.
- ✓ Income Tax Demand of Rs.5,34,322/- for A.Y. 1997-98 passed by ITO u/s 143(1) is concerned the same is pending due to ITAT appeal order effect dated 29/06/2012 not given by the department.
- ✓ Income Tax Demand of Rs.3,52,223/- for A.Y. 2008-09 passed by ITO u/s 143(1) is concerned the same is yet to be paid.
- ✓ As far as Income Tax Demand of Rs.43,15,030/- for A.Y. 2013-14 vide assessment order passed by ITO u/s 143(3) is concerned, the Company has preferred appeal against the said order and management is having an opinion that said demand order is likely to be deleted.
- ✓ As far as not providing for contingent liability for employee benefits and provision for deferred tax are concerned, the management is having view that the amount involved is negligible and has no material impact on the Profit & Loss Account.

SECRETARIAL AUDIT:

Pursuant to the requirements of Section 204(1) of the Act, and Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Shri. V.K. Gupta, Company Secretary in Practice to conduct the Secretarial Audit for the financial year 2015-16. The Secretarial Audit Report as received from Shri. V.K. Gupta is appended to this Report as **Annexure II**.

COMMENTS ON REMARKS/OBSERVATION/QUALIFICATION MADE BY SECRETARIAL AUDITORS:

Shri. V.K. Gupta, Company Secretary in Practice, in his Secretarial Audit Report for financial year 2015-16 have drawn the attention of the management on some the non-compliances, which have been marked as qualification in his report. In connection with the same management herewith give the explanation for the same as follows:

- ✓ As far as filing of forms with the Registrar of Company for confirmation of the appointment of additional directors are concerned, same will be filed in due course of time, which was mainly because of oversight only and will not be repeated.
- ✓ The Company is looking for qualified Company Secretary for whole time employment of the Company, who match with the size and requirement of the Company and will be appointed before closing of this year.
- ✓ It's a matter of fact that the trading in the scrip of the Company had been suspended by the Exchange due to non-compliances. As far as the irregularity for paying listing fees and filing of reports, certificates, disclosures and intimations to the Bombay Stock Exchange under various clauses of Listing Agreement are concerned, the Company is under process of making good of said defaults very soon. The Company has already initiated the process of revocation of suspension of trading and soon application will be filed with the exchange. The management is highly optimistic that the suspension will be revoked very soon.
- ✓ The Form MGT-15 for Report on Annual General Meeting and Form MGT-14 for resolutions passed by the Board and Shareholders respectively will be filled with the registrar of companies in due course of the time with applicable late fees and non filing was mainly due to oversight.
- ✓ The Company is non-operative since few years and the size of the Company is very small as compared to its peer group companies; the Company has also established Risk Management Policy in place to mitigate unforeseeable risks and frauds. The management things that Company has adequate internal control system commensurate with the size of the Company and the Statutory Auditor also conduct test audit on quarterly basis and submit the limited review certificate and draws the attention of the management on concerned matters. However the Management also ensures to strengthen the Internal Control System of the Company and shortly appoint the Internal Auditor for conducting periodic internal audit in compliance of Section 138 of Companies Act, 2013.
- ✓ The Company will comply with the Annual Filing of previous year in due course of time.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI.

In compliance with Regulation 34 and Schedule V of SEBI (LODR) Regulations 2015, report on the Corporate Governance, along with a certificate from the Statutory Auditors of the Company on compliance with the provisions is annexed and forms part of the Annual Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as **Annexure III**.

EXTRACT OF ANNUAL RETURN:

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as **Annexure IV**.

NUMBER OF MEETINGS OF THE BOARD:

The details of the number of meetings of the Board held during the Financial Year 2015-16 forms part of the Corporate Governance Report.

POSTAL BALLOT:

No postal ballot was held during the year 2015-2016 .

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

RISK MANAGEMENT AND INTERNAL CONTROLS:

The Company has the risk management and internal control framework in place commensurate with the size of the Company. However Company is trying to strengthen the same. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The particulars under the companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988, on conservation of energy and Technology absorption are not applicable.

FOREIGN EXCHANGE:

There is no inflow and outflow of Foreign Exchange.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration

and other details as required under the Act and the above Rules are as under. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2015-16, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2015-16 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Director/KMP	Remuneration Received (In Rs. Lakh)	% increase in Remuneration in the Financial year 2015-16	Ratio of remuneration of each Director to median remuneration of employees
1	Kalpesh Khokhani (Managing Director)	Nil	Nil	Nil
2	Kamlesh Khokhani (Director)	Nil	Nil	Nil
3	Snehlata Khokhani (Director)	Nil	Nil	Nil
4	Chandrakant Chokshi (Director)	Nil	Nil	Nil
5	Jayendra Sheth (Director)	Nil	Nil	Nil
6	Dhiraj Pedamkar (Chief Financial Officer)	Nil	Nil	Nil

LISTING OF SHARES:

Equity shares of your Company are listed on Bombay Stock Exchange only. As the Exchange had suspended the trading in the scrip of the Company since 2010 due to non-compliances the Company has not paid the necessary Listing fees form 2010 to 2016 . However the Company is in process for filing the application to the exchange for the revocation of suspension of trading and making costant follow ups with the exchange.

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2014-15, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2014-15, no cases in the nature of sexual harassment were reported at any workplace of the Company.

CEO AND CFO CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under Clause 49 of the Listing Agreements and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred during Financial Year 2015-16, till the date of this report. Further there was no change in the nature of business of the Company.

SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

During the year, no company has become or ceased to be a subsidiary, joint venture or associate of the Company.

ACKNOWLEDGEMENT:

The Board of Directors wishes to express sincere thanks to Bankers, Shareholders, clients, Financial Institutions, customers, suppliers and employees of Companies for extending support during the year

FOR & ON BEHALF OF THE BOARD

**Sd/-
Kalpesh Khokhani
(Managing Director)**

**Sd/-
Kamlesh Khokhani
(Director)**

**Place: Mumbai
Date: 13/08/2016**

Annexure - I

POLICY ON SELECTION & APPOINTMENT OF DIRECTORS:

Objective:

Pursuant to the provisions of Section 178 of the Companies Act, 2013 (the Act), the Nomination and Remuneration Committee of a company is required formulate the criteria for determining the qualifications, positive attributes and independence of a director proposed to be appointed as a director on the board of the company. This Policy document records the criteria for selection and appointment of directors on the Board of the Company.

Scope:

This Policy is applicable to selection and appointment of directors on the Board of the Company.

Criteria for selection of Directors:

The Nomination and Remuneration Committee ('the Committee') of the Board of the Company to keep the following criteria in mind while assessing the suitability of an individual as a director on the Board of the Company:

- a. Demonstration of independence, integrity, high personal and professional ethics;
- b. Ability and willingness to commit sufficient time to the responsibilities as a Board member;
- c. Understanding of the Company's/Group's business and related industry;
- d. General understanding of marketing, finance, and other disciplines relevant to the business of the Company/Group;
- e. Educational and professional background – professional qualification and/or experience of having run a business at senior management and decision making level;
- f. Age giving sufficient experience as well as length of service available;
- g. Ability to assessment the conflict of interest, if any;
- h. Personal accomplishments and ability to influence decisions.

The above are the broad parameters for assessing the candidate's suitability. The Committee has the discretion to apply additional or different criteria as it may deem fit.

The Committee shall assist the Board in ensuring Board nomination process with the diversity of gender, thought, experience, knowledge and perspective in the Board.

The Committee may also consider the contributions that a board candidate can be expected to make to the collective functioning of the Board based upon the totality of the candidate's credentials, experience and expertise, the composition of the Board at the time, and other relevant circumstances. The Committee will also keep in mind regulatory requirements in this regard.

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

No Independent Director can hold office for more than two consecutive terms of five years, but such Independent Director is eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

The Company may appoint or re-appoint any person as the Managing Director and/or Whole-time Director for a term not exceeding five years at a time. Further, they shall not be reappointed earlier than one year before the expiry of their term.

Persons to be considered for appointment as directors are selected by the Nomination and Remuneration Committee in accordance with the policies and principles above and under the Act and the Listing Agreement. The invitation to join the Board may be extended by the Chairman of the Board.

POLICY ON PERFORMANCE EVALUATION & REMUNERATION OF THE DIRECTORS:

Scope:

- All members of the Board of Directors

Objective:

- To assist in the process of assessing the participation and contribution in the Board level deliberations by the directors of Shamrock Industrial Company Limited
- To monitor and evaluate the attainment of the Board objectives
- To provide the Directors an opportunity to reflect on, and assess their areas of strength and development.

Key Evaluation Criteria:

- Providing effective leadership and strategic guidance to the management
- Understanding the Business, including the Risks and regulatory landscape
- Attendance at, and active engagement in the discussion of business performance, competitive landscape and strategies
- Development and monitoring of leadership teams
- Compliance focus and insistence on ethical business practices
- Nudging for long term focus areas such as Succession Planning, Business Continuity Planning etc.
- Management of conflicts in Board discussion
- Management of Conflict of Interest

Evaluation Process for Independent Directors:

Shamrock Industrial Company Limited follows annual 360 degree evaluation for its Key Managerial Persons and other eligible employees including the senior management team. A process modeled on this method has been designed for evaluation of Directors. Under this process, the Company Management team will:

- help define criteria for evaluations
- formulate the process for evaluating and rating each Director
- design the evaluation templates/questionnaire and implementation process
- coordinate and collate feedback received from each Director
- analyze feedback received from each Director and prepare summary thereof
- share the evaluation summary with the Chairman of the Nomination and Remuneration Committee
- share the feedback with the Chairman of the Board

The above process will be implemented and controlled from the Chairman's office and the summary will be prepared without attributing any comment to the person who made it. Such summary of observations will be shared with the directors in confidence.

Criteria for determination of Remuneration of Directors:

The Non-executive Directors and Independent Directors will receive remuneration by way of sitting fees for attending meetings of the Board and/or Committee thereof, as decided by the Board from time to time subject to the limits specified under the Companies Act, 2013 (the Act) including any amendments thereto. In addition to the sitting fees, the Non-executive and

Independent Directors may also be paid commission as may be determined by the Board subject to the limits specified under the Act.

The remuneration of Non-executive Directors and Independent Directors will be governed by the role assumed, number of meetings of the Board and the committees thereof attended by the directors, the position held by them as the Chairman and member of the committees of the Board and overall contribution to the business. Besides these, the determination of remuneration of independent directors will also depend on the external competitive environment, track record, individual performance of the directors and performance of the Company as well as the industry standards. The compensation structure of the Executive Director is also being reviewed by the Nomination and Remuneration Committee and approved by the Shareholders of the Company.

Annexure - II**FORM No. MR-3****SECRETARIAL AUDIT REPORT**

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

To,
The Members,
M/s. Shamrock Industrial Company Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shamrock Industrial Company Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2016, has complied with the statutory provisions listed here under and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the Audit Period)**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 notified on 28th October, 2014 **(Not applicable to the Company during the Audit Period)**;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period)**;
 - (f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit period); and**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreement entered into by the Company with Bombay Stock Exchange.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act. However, in respect of certain appointments made of directors as additional directors during earlier years, relevant intimation to the Ministry of Corporate Affairs towards confirmation of their appointment as directors by shareholders at subsequent annual general meetings is yet to be intimated.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.
- (iv) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period.

- (i) The Company is yet to appoint Whole Time Company Secretary. Hence, Company had defaulted under the provision of section 203 of Companies Act, 2013 during the year under review. We have been given to understand that the Company is in process of appointing a Company Secretary towards compliance of the same.
- (ii) The Company is irregular in filing of reports, certificates, intimations, etc, to the Stock Exchange and due to delay in submission of various clauses of listing agreement to Stock Exchange.
- (iii) The Company has made default in respect of Section 121 of the Companies Act, 2013 and Rule 31 of Companies (Management and Administration) Rules, 2014 deals with Report on Annual General Meeting in Form MGT-15.
- (iv) The Company has not appointed Internal Auditor in terms of Section 138 of Indian Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.
- (v) The Company has defaulted in filing of annual filing documents for the previous year.
- (vi) As per details made available to us by the Management, the Company is generally regular in deposit of undisputed statutory dues. However, there are instances where the Company was yet to deposit statutory dues in pursuance to Order of the relevant department, as hearing of Company's appeal against such Order by the appellate authority was pending.

We were informed that during the year under review, there were no instances, which required the Company to obtain approval of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities prescribed under the various provisions of the Act

There were no instances of acceptance of deposits falling within the purview of Section 73 read with Companies (Acceptance of Deposit) Rules, 2013 during the financial year.

For V.K. Gupta
Company Secretaries

Sd/-
V.K. Gupta
Proprietor
CP No. 10314

Mumbai
Dated: 13th August, 2016

Annexure - III

FORM AOC - 2

RELATED PARTY TRANSACTIONS:

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) Of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

1. Details of material contracts or arrangements or transactions not at arm's length basis: Not Applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party and nature of transactions	Nature of contract /arrangement /transactions	Duration of the contract/ arrangement/t ransactions	Salient terms of contract /arrangement /transactions, including value, if any	Date(s) of approval by the Board	Amounts paid as advance(s), if any
Jitesh R. Khokhani	Borrowing from the relative of the Promoter and Director of the Company	Ongoing	Various Payment/expense/settlement has been made by Mr. Jitesh Khokhani on behalf of Company to various Stakeholders of Rs.10,00,000/- during the year	01.04.2015	-
Kamlesh R. Khokhani	Borrowing from the relative of the Director	Ongoing	Various Payment/expense/settlement has been made by Kamlesh Khokhani on behalf of SICL to various Stakeholders of Rs.1,25,99,164/- during the year	01.04.2015	-
Shamrock International Ltd	Borrowing from Group Company	Ongoing	Various Payment/expense/settlement has been made by SIL on behalf of Company to various Stakeholder of Rs.8,23,581/- during the year	01.04.2015	-
Shamrock Pharmachemi Pvt Ltd	Borrowing from Group Company	Ongoing	Various Payment/expense/settlement has been made by SIL on behalf of Company to various Stakeholder of Rs.2,94,43,922/- during the year	01.04.2015	-

FOR & ON BEHALF OF THE BOARD

Sd/-
Kalpesh Khokhani
(Managing Director)

Sd/-
Kamlesh Khokhani
(Director)

Place: Mumbai
Date: 13/08/2016

Annexure - IV

FORM MGT-9

EXTRACT OF ANNUAL RETURN:

As on the Financial Year Ended on March 31, 2016

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies(Management and Administration) Rules, 2014]

I REGISTRATION & OTHER DETAILS:		
i	CIN	L24239MH1991PLC062298
ii	Registration Date	01/07/1991
iii	Name of the Company	Shamrock Industrial Company Limited
iv	Category/Sub-category of the Company	Company Limited by Shares/ Indian Non-Government Company
v	Address of the Registered office & contact details	146 Takai Adoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad - 410203, Maharashtra, India Tel: 022-40778879 Fax: 022-24983300 E-Mail- shamrockfin@gmail.com Website: shamrockindustrial.in
vi	Whether Listed Company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd. CIN : U99999MH1994PTC076534 E-2/3, Ansa Industrial Estate, Saki Vihar Road, Saki Naka, Andheri (East), Mumbai 400 072. Tel No. : 022 40430200, 022 40430295 Email id: bhagwan@bigshareonline.com

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
All the business activities contributing 10% or more of the total turnover of the company shall be stated			
Sl. No.	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Trader of Pharmaceuticals Products	64990	0%

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES					
Sl. No	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	None	-	-	-	-

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the year
	Ended 31/03/2015				Ended 31/03/2016				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	0	1003941	1003941	18.49	86815	917126	1003941	18.49	0.00
(h) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(i) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(j) Bodies Corp.	358980	970840	1329820	24.50	358980	970840	1329820	24.50	0.00
(k) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(l) Any Other....									
* DIRECTORS	0	0	0	0.00	0	0	0	0.00	0.00
* DIRECTORS RELATIVES	0	0	0	0.00	0	0	0	0.00	0.00
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(1):-	358980	1974781	2333761	42.99	445795	1887966	2333761	42.99	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
(c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
(d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
(e) Any Other....	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(2):-	0	0	0	0.00	0	0	0	0.00	0.00
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	358980	1974781	2333761	42.99	445795	1887966	2333761	42.99	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
(b) Banks FI	0	0	0	0.00	0	0	0	0.00	0.00
(c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
(d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
(e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
(g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
(h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
(i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00

* U.T.I.	0	0	0	0.00	0	0	0	0.00	0.00
* Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
* Government Companies	0	0	0	0.00	0	0	0	0.00	0.00
* State Financial Corporation	0	0	0	0.00	0	0	0	0.00	0.00
* Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
* Any Other	0	0	0	0.00	0	0	0	0.00	0.00
* OTC Dealers (Bodies Corporate)	0	0	0	0.00	0	0	0	0.00	0.00
* Private Sector Banks	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	200403	5600	206003	3.79	178230	5600	183830	3.39	(0.41)
(ii) Overseas	0	80500	80500	1.48	80500	80500	1.48	80500	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	1536371	479403	2015774	37.13	1542875	478803	2021678	37.24	0.11
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	568081	81400	649481	11.96	590301	81400	671701	12.37	0.41
(c) Others (specify)									
* N.R.I.	44551	78800	123351	2.27	40600	76800	117400	2.16	(0.11)
* Foreign Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
* Trust	0	0	0	0.00	0	0	0	0.00	0.00
* Hindu Undivided Family	0	0	0	0.00	0	0	0	0.00	0.00
* Employee	0	0	0	0.00	0	0	0	0.00	0.00
* Clearing Members	19544	0	19544	0.36	19544	0	19544	0.36	0.00
* Depository Receipts	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	2368950	725703	3094653	57.01	2371550	723103	3094653	57.01	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	2368950	725703	3094653	57.01	2371550	723103	3094653	57.01	0.00
C. TOT SHR held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total(A+B+C)	2727930	2700484	5428414	100.00	2817345	2611069	5428414	100.00	0.00

ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year 01/04/2015			Shareholding at the end of the year 31/03/2016			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Kamlesh R. Khokhani	176203	3.25	0.00	176203	3.25	0.00	0.00
2	Kalpesh R. Khokhani	248118	4.57	0.00	248118	4.57	0.00	0.00
3	Snehlata R. Khokhani	303817	5.60	0.00	303817	5.60	0.00	0.00
4	Jitesh R. Khokhani	109603	2.02	0.00	109603	2.02	0.00	0.00
5	Sangini Kalpesh Khokhani	79000	1.46	0.00	79000	1.46	0.00	0.00
6	Sheetal Kamlesh Khokhani	75000	1.38	0.00	75000	1.38	0.00	0.00
7	Rameshchandra Khokhani	200	0.00	0.00	200	0.00	0.00	0.00
8	Shamrock Pharmaceuticals Pvt Ltd	651470	12.00	0.00	651470	12.00	0.00	0.00
9	Shamrock Pharmachemi Pvt Ltd (Formerly Shamrock Exports Pvt Ltd)	253900	4.68	0.00	253900	4.68	0.00	0.00
10	Shamrock Finlease Limited (Formerly Shamrock Leasing & Finance Ltd)	294200	5.42	0.00	294200	5.42	0.00	0.00
11	Shamrock International Ltd	38000	0.70	0.00	38000	0.70	0.00	0.00
12	Shamrock Advertising & Publishing Co. Pvt Ltd	59950	1.10	0.00	59950	1.10	0.00	0.00
13	Dayaben Jamnadas Khokhani	6000	0.11	0.00	6000	0.11	0.00	0.00
14	Bharti Mahesh Khokhani	5000	0.09	0.00	5000	0.09	0.00	0.00
15	Mahesh Jamnadas Khokhani	1000	0.02	0.00	1000	0.02	0.00	0.00
16	J S Enterprise	32000	0.59	0.00	32000	0.59	0.00	0.00
17	J K International	300	0.01	0.00	300	0.01	0.00	0.00
	Total	2333761	42.99	0.00	2333761	42.99	0.00	0.00

iii) CHANGE IN PROMOTERS' SHAREHOLDING AS ON THE F.Y. ENDED ON 31/03/2016								
Sr. No.	Shareholder's Name	Shareholding		Date	Increase / Decrease in Share holding	Reason	Cumulative Shareholding during the year (01-04-15 to 31-03-16)	% of total Shares of the Company
		No. of Shares at the beginning (01-04-14 to 31-03-15)	% of total Shares of the Company				No. of Shares	
1	Nil	0	0.00	-	-	-	0	0.00

iii) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

SI No.	Name	Share Holding at the beginning of the year 31/03/2015		Cumulative Shareholding during the year 31/03/2016		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in share holding during the year	
1	Rajasekhar Guttikonda	115978	2.14	-	-	N.A.
	31/03/2016	-	-	115978	2.14	
2	CFL Capital Financial Services Ltd	86165	1.59	-	-	N.A.
	31/03/2016	-	-	86165	1.59	
3	Akshay Management Services Ltd	80000	1.47	-	-	N.A.
	31/03/2016	-	-	80000	1.47	
4	Guttikonda Ramesh Babu	40000	0.74	-	-	N.A.
	31/03/2016	-	-	40000	0.74	
5	Indus Portfolio Pvt Ltd	30830	0.57	-	-	Transfer
	30/09/2015	-14820	0.27	16010	0.29	
	31/03/2016	-	-	16010	0.29	
6	Sanjeev Malhotra	30000	0.55	-	-	N.A.
	31/03/2016	-	-	30000	0.55	
7	Gopal Moolchand Agarwal	29900	0.55	-	-	N.A.
	31/03/2016	-	-	29900	0.55	
8	Piyush J Desai	29600	0.55	-	-	N.A.
	31/03/2016	-	-	29600	0.55	
9	D S Bindra	28568	0.53	-	-	N.A.
	31/03/2016	-	-	28568	0.53	
10	Sushil Kumar Singh	28000	0.52	-	-	N.A.
	31/03/2016	-	-	28000	0.52	
11	Kunjali Mahendra Khamesra	23402	0.43	-	-	N.A.
	31/03/2016	-	-	23402	0.43	

(IV) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name of Director/KMP and Designation	Shareholding at the beginning of the year 01/04/2015		Cumulative Shareholding during the Year 31/03/2016	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Kalpesh Khokhani (Managing Director)	248118	4.57	248118	4.57
2	Kamlesh Khokhani (Director)	176203	3.25	176203	3.25
3	Snehlata Khokhani (Director)	303817	5.60	303817	5.60
4	Chandrakant Chokshi (Director)	1	0.00	1	0.00
5	Jayendra Sheth (Director)	0	0.00	0	0.00
6	Dhiraj Pedamkar (Chief Financial Officer)	0	0.00	0	0.00

(V) INDEBTEDNESS - INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	7,33,54,128	1,50,02,917	0	8,83,57,045
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	7,33,54,128	1,50,02,917	0	8,83,57,045
Change in Indebtedness during the financial year				
Additions	0	4,35,77,816	0	4,35,77,816
Reduction	7,33,54,128	0	0	7,33,54,128
Net Change	7,33,54,128	4,35,77,816	0	2,97,76,312
Indebtedness at the end of the financial year				
i) Principal Amount	0	4,50,77,816	0	4,50,77,816
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	4,50,77,816	0	4,50,77,816

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

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

B. Remuneration to Other Directors

Sr. No.	Particulars of Remuneration	Snehlata Khokhani	Kamlesh Khokhani	Chandrakant Chokshi	Jayendra Sheth
1	Independent Directors	-	-	-	-
	Fee for attending boardcommittee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (Fee for attending Independent Directorsmeeting)	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-ExecutiveDirectors	-	-	-	-
	Fee for attending boardcommittee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-

(Amt in Rs)

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.	Particulars Of Remuneration	Dhiraj Pedamkar ChiefFinancialOfficer	Total Amount
1	Gross salary	0	0
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- Others, specify...	-	-
5	Others, please specify -	-	-
	Total	0	0

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalties/Punishment/Compounding fees imposed	Authority (RD/NCLT /Court)	Appeal made, if any (give details)
COMPANY					
Penalty			None		
Punishment					
Compounding					
DIRECTORS					
Penalty			None		
Punishment					
Punishment					
OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

FOR & ON BEHALF OF THE BOARD

**Sd/-
Kalpesh Khokhani
(Managing Director)**

**Sd/-
Kamlesh Khokhani
(Director)**

**Place: Mumbai
Date: 13/08/2016**

REPORT ON CORPORATE GOVERNANCE

INTRODUCTION:

Corporate Governance represents the value framework, rules, practices by which a Company conducts its business activities. Corporate Governance essentially involves balancing the interests of many stakeholders in a company which include its shareholders, management, customers, suppliers, financiers, government and the community.

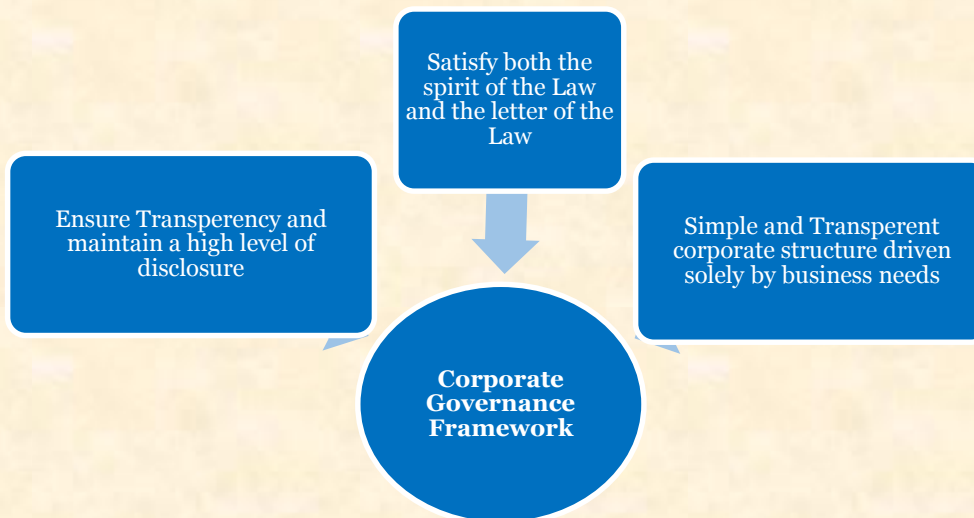
COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE:

Though the Company is a suspended due to non-compliances but at Shamrock, we believe in adopting the best in class Corporate Governance practices and strive to improve them continuously. Company is under process of making application to the exchange for revocation of suspension of trading and making good of every defaults and non-compliance. We emphasize the importance of transparency and accountability in all our businesses. We believe good Corporate Governance is not just a principle but it is embedded in the manner every individual working in our companies conducts himself/herself.

Our actions are governed by our values and principles, which are reinforced at all levels within the Company. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical, in the interest of our stakeholders and is in compliance with applicable legislation. Our values reflect our continued commitment to ethical business practices across our operations.

Securities and Exchange Board of India has issued guidelines on the Corporate Governance for all listed companies. These are incorporated in Listing Regulations. At Shamrock, we have started diligently follow these guidelines.

Our multiple initiatives towards maintaining the highest standards of governance are detailed:



BOARD OF DIRECTORS:

Composition of the board

As on 31st March, 2016, the Company’s Board of Directors comprised of five directors of which two are non-executive and independent directors and one is Non-Executive Director and one is Executive Director. Mr. Kamlesh Khokhani is the Managing Director. The Board also met the requirement of Woman Director as prescribed under Listing Regulations, 2015.

The Board has received confirmation from the Non- Executive and Independent Directors that they qualify to be considered as independent as per the definition of ‘Independent Director’ stipulated in Regulation 16 (1)(b) of the Listing Regulations and Section 149(6) of the Companies Act, 2013 (hereinafter called “the Act”). None of the Directors of the Company is related to each other.

None of the Directors hold directorships in more than 20 companies. Further, any individual director’s directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

The number of directorships and committee Chairmanships/Memberships held by the Directors in other public companies as on March 31, 2016 are given below:

Sr. No.	Name of Director	Category	No. of Other Directorship	No. of equity shares held in company	Member/ Chairperson of the committee	
					Member	Chairman
1	Kalpesh Khokhani	Managing Director	0	248118	-	-
2	Kamlesh Khokhani	Executive Director	2	176203	2	-
3	Snehlata Khokhani	Non - Executive Director	1	303817	2	-
4	Chandrakant Chokshi	Independent Non - Executive Director	2	1	2	2
5	Jayendra Sheth	Independent Non - Executive Director	0	-	2	-
6	Dhiraj Pedamkar	Chief Financial Officer	0	-	-	-

Directorships mentioned as above do not include directorships of private limited companies, companies under Section 8 of the Act and of companies incorporated outside India.

Positions in only the Audit Committee and Stakeholders' Relationship Committee are considered for the purpose of reckoning the number of Chairmanships and Memberships held by the Directors.

None of the Non-Executive Independent Directors has any material pecuniary relationship or transactions with the Company, other than the commission and sitting fees received by them for attending the meetings of the Board and its Committee(s) and professional fees received by the firm in which a Director is a partner.

BOARD MEETINGS:

The Company holds at least four Board meetings in a year, one in each quarter, inter-alia, to review the financial results of the Company. The Company also holds additional Board Meetings to address its specific requirements, as and when required. All the decisions and urgent matters approved by way of circular resolutions are placed and noted at the subsequent Board meeting.

The Company circulates the agenda along with comprehensive notes well in advance before each meeting which, inter-alia, includes the following:

- Quarterly/Half Yearly/Annual financial results of the Company.
- Minutes of various committees of the Board.
- Regulatory notices/judgment/order being material in nature.
- Approvals on the sale of investments/assets of material nature etc.

During the financial year 2015-16 (6) Six Board Meetings were held. The maximum gap between two Board meetings was less than one hundred and twenty days.

The Board meetings were held on 08/04/2015, 30/05/2015, 14/08/2015, 03/09/2015, 14/11/2015, and 13/02/2016

The details of the attendance of the Board of Directors at the Board Meetings and the last Annual General Meeting (AGM) are as detailed herein below:

Sr. No	Name of Director and DIN	No. of Board Meetings held	No. of Board meetings attended	Attendance at the last AGM.
1	Kalpesh Khokhani	6	6	Yes
2	Kamlesh Khokhani	6	6	Yes
3	Snehlata Khokhani	6	3	Yes
4	Chandrakant Chokshi	6	1	Yes
5	Jayendra Sheth	6	1	No

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on 29th March, 2016 without the presence of the Chairman & Whole Time Director and the Senior Management team. The meeting was attended by all the Independent Directors and inter alia discussed:

- The performance of Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors; and
- The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

CODE OF CONDUCT:

The Company has adopted a Code of Conduct ("Code") which applies to all the Board members and Senior Management Personnel of the Company. It is the responsibility of all Board members and Senior Management Personnel to familiarize them with Code and comply with its provisions. The Code has been circulated to all the members of the Board and Senior Management Personnel and they have confirmed compliance with the Code. A declaration signed by the Chairman and Managing Director to this effect is given below.

COMMITTEES OF THE BOARD:

The Board Committees focus on specific areas mentioned in their terms of reference and make informed decisions within the authority delegated to them. Each Committee of the Board is guided by its terms of reference. The Committees also make specific recommendations to the Board on various matters required. All observations, recommendations and decisions of the Committees are placed before the Board for its information or approval. All the minutes of committee meetings are placed before the Board for its noting.

The Company has following Committees of the Board namely Audit committee, Nomination and Remuneration committee, Stakeholder's Relationship Committee which enables the Board to deal with specific areas / activities that need a closer review and to have an appropriate structure to assist in the discharge of their responsibilities. The Board Committees meet at regular intervals and ensure to perform the duties and functions as entrusted upon them by the Board.

The terms of reference for each committee have been clearly defined by the Board. The minutes of the meetings and the recommendation, if any, of the committees are submitted to the Board for their consideration and approval.

The Company has following Committees of the Board. Specific terms of reference have been laid out for each of them.

Constitution of Committees

Audit Committee

- Chandrakant Chokshi
- Jayendra Sheth
- Kamlesh Khokhani
- Snehlata Khokhani

Nomination & Remuneration Committee

- Chandrakant Chokshi
- Jayendra Sheth
- Kamlesh Khokhani
- Snehlata Khokhani

Stakeholder & Investor Grievance Committee

- Chandrakant Chokshi
- Jayendra Sheth
- Kamlesh Khokhani
- Snehlata Khokhani

AUDIT COMMITTEE AT GLANCE:

In order to align with the provisions of Section 177 of the Companies Act, 2013 and Listing Regulation with the Stock Exchanges. The terms of reference of the Audit Committee includes the following:

SCOPE AND FUNCTION**The broad terms of reference of the Audit Committee, inter alia, include:**

The terms of reference of the Committee are aligned with the terms of reference provided under Section 177 of the Companies Act, 2013 and Para B of Part D of Schedule II of the Listing Regulations.

COMPOSITION

The composition of the audit committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2015-16	
		Held	Attended
Chandrakant Chokshi	Chairman	5	5
Jayendra Sheth	Member	5	1
Snehlata Khokhani	Member	5	5
Kamlesh Khokhani	Member	5	5
Dhiraj Pedamkar	CFO	5	5

Five audit committee meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows: 01/04/2015, 30/05/2015, 14/08/2015, 14/11/2015, 13/02/2016. The necessary quorum was present for all the meetings.

NOMINATION AND REMUNERATION COMMITTEE AT GLANCE:

During the year under review, the terms of reference of Nomination and Remuneration Committee were expanded in order to align them with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The composition of this Committee is in compliance with the requirements of Section 178 of the Companies Act, 2013 Para- A of Part D of Schedule II of the Listing Regulations and Regulation 19 of the Listing Regulations.

- ❖ To formulate criteria for evaluation and evaluate the performance of every director, including the Independent Directors;
- ❖ To identify and recommend to the Board, in accordance with the criteria as laid down, appointment/reappointment/removal of the Executive /Non- Executive Directors and the senior management of the Company;
- ❖ Recommend to the board appointment of key managerial personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this committee).
- ❖ Carry out evaluation of every director's performance and support the board and independent directors in evaluation of the performance of the board, its committees and individual directors.
- ❖ This shall include "formulation of criteria for evaluation of independent directors and the Board"
- ❖ On an annual basis, recommend to the board the remuneration payable to the directors and oversee the remuneration to executive team or key managerial personnel of the Company.
- ❖ To monitor and handle any other matter relating to framing/administration of SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999 or any amendments thereof;
- ❖ Any other function as may be mandated by the Board or stipulated by the Companies Act, 2013, SEBI, Stock Exchanges or any other regulatory authorities from time to time.
- ❖ Performing such other duties and responsibilities as may be consistent with the provisions of the committee charter.

COMPOSITION:

The composition of the audit committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2015-16	
		Held	Attended
Chandrakant Chokshi	Chairman	0	0
Jayendra Sheth	Member	0	0
Snehlata Khokhani	Member	0	0
Kamlesh Khokhani	Member	0	0

During the year, no meetings of the nomination and remuneration committee were held.

REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED 31ST MARCH, 2016:

Name	Salary	Commission	Sitting Fees	Contribution to Various Funds	Total
Kalpesh Khokhani	0	0	0	0	0
Kamlesh Khokhani	0	0	0	0	0
Snehlata Khokhani	0	0	0	0	0
Chandrakant Chokshi	0	0	0	0	0
Jayendra Sheth	0	0	0	0	0
Dhiraj Pedamkar	0	0	0	0	0

None of the other non-executive director holds any shares, convertible instruments or stock options in the company. As on 31st March 2016, there are no outstanding options granted to any of the Directors of the Company.

STAKEHOLDERS' RELATIONSHIP COMMITTEE AT GLANCE:**Terms of Reference:**

In terms of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board re-named the then "Investors' Grievance Committee" as the "Stakeholders' Relationship Committee". The remit of the Committee is to consider and resolve the grievances of the security holders of the Company, including complaints relating to transfer and transmission of securities, non-receipt of dividends, and such other grievances as may be raised by the security holders from time to time.

- ❖ The Stakeholders' Relationship Committee met 4 times during the financial year 2015-16 on 25/04/2015, 28/07/2015, 26/10/2015 and 30/01/2016.

Name	Category	Number of meetings during the financial year 2015-16	
		Held	Attended
Chandrakant Chokshi	Chandrakant Chokshi	4	-
Jayendra Sheth	Jayendra Sheth	4	-
Snehlata Khokhani	Member	4	4
Kamlesh Khokhani	Member	4	4

Details of investor complaints received and redressed during the year 2015-16 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
1	0	0	1

The Company is under process to resolve the said complaint.

DISCLOSURES:

During the period, there were no transactions materially significant with Company's promoters, directors or management or subsidiaries or their relatives that may have potential conflict with the interests of the Company at large. Details of Non Compliance by the Company, penalties strictures imposed on the Company by Stock Exchanges or any statutory authority, on any matter related to capital markets, during the last three years – None.

LISTING AGREEMENT:

The Listing Agreement entered into by the company with BSE limited on 27th May 2016 pursuant to SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 effective from 1st December, 2015.

DETAILS OF SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary and Associate Companies as on 31st March, 2016.

POLICY DETERMINING MATERIAL SUBSIDIARIES AND RELATED PARTY TRANSACTIONS:

Pursuant to requirements of Listing Regulations, 2015 the Company has adopted the policy determining material subsidiaries and the policy on related party transactions and the said policies are available on the Company’s website at the following link <https://shamrockindustrial.wordpress.com/material-subsidary-related-party-transaction-policy--shamrock-2/>

DISCLOSURE ON MATERIAL RELATED PARTY TRANSACTIONS

All material transactions entered into with related parties as defined under the Act and Listing Regulations during the financial year 2015-16 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2015-16. Thus, Disclosure in Form- AOC-2 is not required for the company.

POLICY FOR PROHIBITION OF INSIDER TRADING:

In accordance with Regulation 9 of SEBI Regulations, 2015, the Company has framed a Policy on preservation of documents approved by the Board of Directors of the Company. The Policy is intended to define preservation of documents and to provide guidance to the executives and employees working in the Company to make decisions that may have an impact on the operations of the Company. It not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.

The Policy have been uploaded on the Company’s web-site at the following link <https://shamrockindustrial.wordpress.com/code-of-conduct-for-directors-senior-management--shamrock-2/>

POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS AND INFORMATION AND ARCHIVAL POLICY:

In accordance with Regulation 30 of SEBI Regulations, 2015, the Company has framed a Policy on Determination of Materiality for Disclosures to disclose events or information which, in the opinion of the Board of Directors of the Company, are material. Further the Company has an Archival Policy in line with the requirements of SEBI Regulations to ensure that information relating to the Company is adequately disclosed on its web-site as required by law. The Policy have been uploaded on the Company’s web-site at the following link <https://shamrockindustrial.wordpress.com/>

PRESERVATION OF DOCUMENTS

In accordance with Regulation 9 of SEBI Regulations, 2015, the Company has framed a Policy on preservation of documents approved by the Board of Directors of the Company. The Policy is intended to define preservation of documents and to provide guidance to the executives and employees working in the Company to make decisions that may have an impact on the operations of the Company. It not only covers the various aspects on preservation of the Documents, but also the safe disposal/destruction of the Documents.

The Policy have been uploaded on the Company’s web-site at the following link <https://shamrockindustrial.wordpress.com/>

VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate avenues to the employees to bring to the attention of the management, the concerns about any unethical behavior, by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. We affirm that no director or employee has been denied access to the Audit Committee during financial year 2015-16. The Policy provides that no adverse action shall be taken or recommended against an employee in retaliation to his/her disclosure in good faith of any unethical and improper practices or alleged wrongful conduct. This Policy protects such employees from unfair or prejudicial treatment by anyone in the Group.

The Policy have been uploaded on the Company’s web-site at the following link <https://shamrockindustrial.wordpress.com/whistle-blower-policy--shamrock-indl-2/>

GENERAL BODY MEETING:

- a) Location, date and time of the Annual General Meetings held during the last three years held during the last year are given below:

Financial Year	Type of Meeting	Location	Meeting Date and Time
2014-15	24 th AGM	146 Takai Adoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad - 410203	30 th Sept, 2015 at 11.30a.m.

2013-14	23 rd AGM	146 Takai Adoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad - 410203	30 th Sept, 2014 at 03:00 p.m.
2012-13	22 nd AGM	146 Takai Adoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad - 410203	28 th Sept, 2013 at 03:30 p.m.

b) No Extra Ordinary General Meeting was held during the year.

c) No Postal Ballot was conducted by during the year.

MEANS OF COMMUNICATION:

Effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with its members through multiple channels of communication such as results announcement, annual reports, media releases, and Company's website and through green initiatives.

GENERAL INFORMATION FOR MEMBERS

A. 25th Annual General Meeting:

Day & Date	Time	Venue
Friday, 30th September, 2016	11.00 a.m.	146 Takai Adoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad - 410203

B. Financial Calendar (2016 -17)

Particulars	Period
Financial Year	April 1,2016 to March 31 2017
For consideration of Unaudited/Audited Financial Results	
Results for quarter ending June 30, 2016	14th August, 2016
Results for quarter ending September 30, 2016	On or before November 14, 2016
Results for quarter ending December 31, 2016	On or before February 14, 2017
Results for quarter ending March 31, 2017	On or before May 30, 2017
Annual General Meeting for the year ending March 31, 2017	On or before September 30, 2017

C. Book Closure Date

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 27/09/2016 to 30/09/2016, (both days inclusive).

D. Share Transfer System

Share transfers in physical form are processed by the Registrar and Transfer Agents, **Bigshare Services Private Limited** and are approved by the Stakeholders Relationship Committee of the Company or the authorized signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialized form.

E. Dividend payment date: Not applicable

F.a) Listing of Equity Shares: Bombay Stock Exchange

b) Listing fees is not paid to the Bombay stock exchange Limited due to suspension of trading.

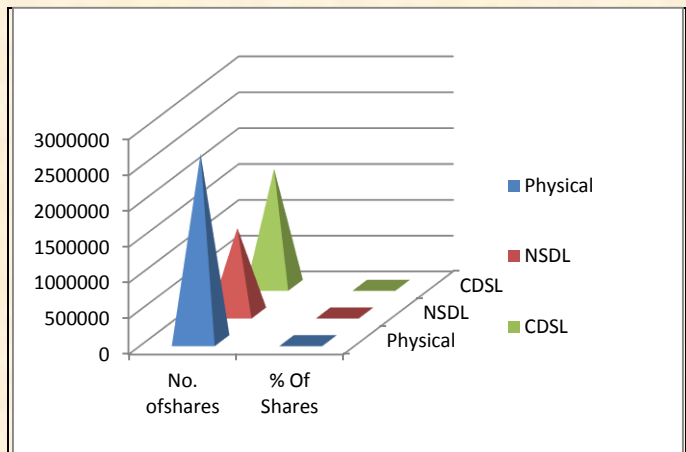
G. a) BSE Scrip Code: **531240**

b) Demat ISIN Numbers in NSDL & CDSL **INE022F01015** for Equity Shares

H. Dematerialization of Shares

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the depositories, viz, National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). Percentages of Shares held in physical and dematerialized form as on 31st March, 2016 are as follows:

Mode	No. of Shares	% Shares
Physical Form	2611069	48.10%
with NSDL	1189876	21.92%
with CDSL	1627469	29.98%
Total	5428414	100%



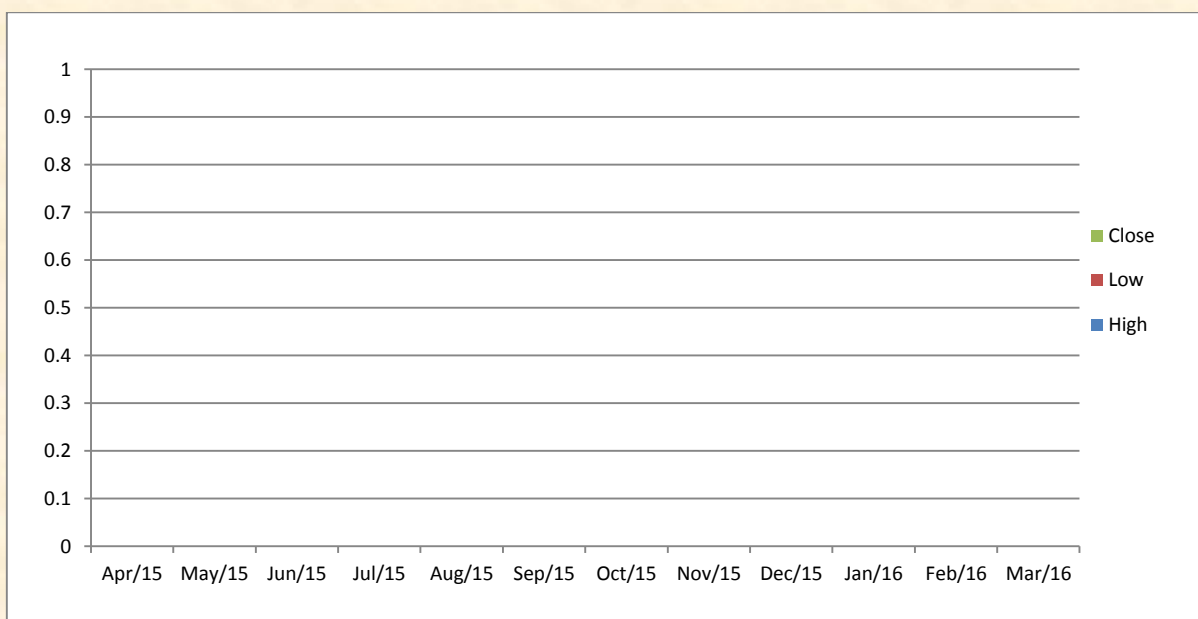
I. MARKET PRICE SENSITIVE INFORMATION

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2015 to March 2016 on BSE are given below:

Month	High	Low	Close	No. of Shares traded
April 2015	-	-	-	-
May 2015	-	-	-	-
June 2015	-	-	-	-
July 2015	-	-	-	-
August 2015	-	-	-	-
September 2015	-	-	-	-
October 2015	-	-	-	-
November 2015	-	-	-	-
December 2015	-	-	-	-
January 2016	-	-	-	-
February 2016	-	-	-	-
March 2016	-	-	-	-

Note: No trading was done on BSE platform due to suspension of trading throughout the year.

SHARE PRICE VIS-À-VIS SENSEX MOVEMENT:



J. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2016

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	2333761	42.99%
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0.00%
	Sub – Total	2333761	42.99%
B	Non-Promoter's Holding	0	0
3	Institutional Investors	0	0
a)	Mutual Funds and UTI	0	0
b)	Banks, Financial Institutions, Insurance Companies (Central/State Govt. Institutions/Non Government Institutions)	0	0
C	FII's	0	0
	Sub – Total	0	0
4	Other Cl. member	19544	0.36%
a)	Private Corporate Bodies	183830	3.39%
b)	Indian Public	2693379	49.61%
c)	NRI's	117400	2.16%
d)	/OCB's	80500	1.48%
	Sub-Total	3094653	87.25%
	Grand Total	5428414	100.00%

K. Distribution of shareholding as on 31st March, 2016

No. of Shares held	No. of Shareholders	% to total Shareholders	In Rs.	% to total Shares
Up to 5000	1253	53.59	3155040	5.81
5,001 - 10,000	588	25.15	2927840	9.08
10,001 - 20,000	219	9.37	3543770	6.53
20,001 - 30,000	73	3.12	1928590	3.55
30,001 - 40,000	43	1.84	1533980	2.82
40,001 - 50,000	36	1.54	1745170	3.21
50,001 - 1,00,000	69	2.95	5320160	9.80
1,00,001 And Above	57	2.44	32129590	59.19
TOTAL	1416	100	113760000	100.00

Share Capital Audit

As required by the Securities and Exchange Board of India (SEBI), quarterly audit of the Company's share capital is being carried out by a Practicing Company Secretary with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the total issued and listed capital of the Company. The certificate received from the Practicing Company Secretary is submitted to BSE and is also placed before the Stakeholder Relationship Committee on a quarterly basis.

Share Transfer / Transmission System & Process

Transfer of shares in physical form is processed by the Company's Registrars & Transfer Agents (RTA) generally within fifteen days from the date of receipt, provided the transfer/transmission in physical form after they are processed by the RTA are submitted to the Company for the necessary approval.

The Chairman transfer/transmission requests received in physical form from time to time. Investors may kindly take note that SEBI has mandated that in case of securities market transactions and off market/private transactions involving transfer of shares of a listed company in physical mode, it shall be compulsory for the transferee(s) to furnish a copy of the PAN card to the Company/RTA, together with the transfer documents for registering transfer of such shares.

Means of Communication

At Shamrock effective communication of information is an essential component of Corporate Governance. It is the process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management – shareholder relations. The Company regularly interacts with its members through multiple channels of communication such as results announcement, annual reports, media releases, and Company's website and through green initiatives.

Intimation to Stock Exchange -Your Company believes that all the stakeholders should have access to adequate information about the Company. All information, which could have a material bearing on the share prices, is released at the earliest to the BSE in accordance with the requirements of listing agreement.

Company’s Website-the Financial Results was also displayed on the Company’s website <https://shamrockindustrial.wordpress.com/> the Company also keeps on updating its website with other relevant information, as and when required. The company did not make any official news releases nor made any presentations to the institutional investors or analysts, during the period under review.

Newspapers Publications-The Financial Results and other Communications of the Company were normally published in 2 papers i.e. English ‘Financial Express’ and Marathi ‘Aapla Mahanagar’.

Annual Report-Annual Report containing, inter alia, the Standalone Financial Statements, Directors’ Report, Auditors’ Report and other important information is circulated to members of the Company prior to the AGM. The Report on Management Discussion and Analysis forms part of the Annual Report. The Annual Report of the Company is also available on the website of the Company in a user friendly and downloadable format.

Investor Correspondence

For Transfer / Dematerialisation of Shares, payment of dividend on shares, interest and redemption of debentures and any other query relating to the shares and debenture of the Company.

M/s. Bigshare Services Pvt Ltd

CIN : U99999MH1994PTC076534
 E- 2, Ansa Indl Estate, Saki Vihar Road,
 Andheri(E), Sakinaka, Mumbai, Maharashtra 400072
 Board No. : 022 40430200 | Direct No. : 022 40430295 | Mobile No.: 7045454390
 Email: Bhagwan@bigshareonline.com

For Any other query

M/s. Shamrock Industrial Company Limited

CIN: L24239MH1991PLC062298
Regd Off: 146 Takai Adoshi Road Village Dheku,
 Tal. Khalapur, Dist. Raigad – 410203
Corp Off: 83 – E, Hansraj Pragji Building,
 Off. Dr. E. Moses Road, Worli, Mumbai – 400018
Tel: 022-40778879 | 022-40778876
Website: www.shamrockindustrial.wordpress.com
Email Id: shamrockfin@gmail.com

Disclosures of compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Regulation 46(2)(b) to (i) of the Listing Regulations:

Sr. No.	Particulars	Regulation	Compliance status Yes/No/N.A.	Compliance observed for the following:
1.	Board of Directors	17	Yes	<ul style="list-style-type: none"> Board Composition Meeting of Board of Directors Review of compliance reports Plans for orderly succession for appointments Code of Conduct Fees / compensation Minimum information to be placed before the Board Compliance Certificate Risk Assessment & Management Performance Evaluation of Independent Directors
2.	Audit Committee	18	Yes	<ul style="list-style-type: none"> Composition Meeting of Audit Committee Role of Audit Committee and review of information by the Committee
3.	Nomination and Remuneration Committee	19	Yes	<ul style="list-style-type: none"> Composition Role of the Committee
4.	Stakeholders Relationship Committee	20	Yes	<ul style="list-style-type: none"> Composition Role of the Committee

5.	Risk Management Committee	21	Not Applicable	<ul style="list-style-type: none"> The Company is not in the list of top 100 listed entities by market capitalization
6.	Vigil Mechanism	22	Yes	<ul style="list-style-type: none"> Formulation of Vigil Mechanism for Directors and employees Direct access to Chairperson of Audit Committee
7.	Related Party Transactions	23	Yes	<ul style="list-style-type: none"> Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions Related Party Transactions of the Company are pursuant to contracts duly approved by the Audit Committee, Board of Directors and Shareholders of the Company Review of transactions pursuant to aforesaid contracts
8.	Corporate Governance requirements with respect to subsidiary of listed entity	24	Not Applicable	<ul style="list-style-type: none"> The Company does not have any subsidiary
9.	Obligations with respect to Independent Directors	25	Yes	<ul style="list-style-type: none"> Maximum Directorship and Tenure Meeting of Independent Directors Familiarization of Independent Directors
10.	Obligations with respect to Directors and Senior Management	26	Yes	<ul style="list-style-type: none"> Memberships / Chairmanships in Committees Affirmation with compliance to Code of Business Conduct and Ethics from Directors and Management Personnel Disclosure of shareholding by Non-executive Directors Disclosures by Senior Management about potential conflicts of interest
11.	Other Corporate Governance requirements	27	Yes	<ul style="list-style-type: none"> Compliance with discretionary requirements Filing of quarterly compliance report on Corporate Governance
12.	Website	46(2)(b) to (i)	Yes	<ul style="list-style-type: none"> Terms and conditions of appointment of Independent Directors Composition of various Committees of Board of Directors Code of Business Conduct and Ethics for Directors and Management Personnel Details of establishment of Vigil Mechanism/ Whistle Blower Policy Policy on dealing with Related Party Transactions Details of familiarization programmes imparted to Independent Directors

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2016.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

The operational performance and future outlook of the business has been reviewed by the management based on current resources and future development of the Company.

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Pharmaceutical Sector Overview - Global

As per IMS, global spending on medicines is expected to reach \$1.4 trillion by FY 2020, representing an increase of 29-32% from FY 2015. The drivers of this growth will be diverse. In developed markets, brands will be instrumental, while in the pharmacy markets it will be driven by better usage and offset by patent expires. Among the other key drivers to this growth trend are an ageing population and rising occurrence of chronic diseases. Technology and product innovation, increase in government funding and insurance coverage, and the positive impact of healthcare improvement provisions will also contribute. Going forward, by FY 2020, specialty medicines will command an increased share of spending – estimated at 36% in developed markets and 12% in Pharmacy.

USA spending on medicines will reach \$560-590 billion in FY 2020, seeing an increase of 34% over FY 2015. This growth will be driven by innovation, invoice price increases and exclusivity-loss impact. Generic medicines will continue to be the mainstay of the prescription medicine usage in the USA, rising from 88% to 91-92% of all dispensed prescriptions by FY 2020. However, an increasing share of medicines will be paid for by Medicare, Medicaid, and other government funded or mandated programme each imposing substantial discounts from list prices.

Growth in spending on medicines in pharmacy markets is expected to reach \$125 billion by 2020 driven primarily by wider use of medicines. According to IMS Health, Africa is the world's second fastest growing pharmaceutical market which is expected to reach \$30 billion by FY 2016 and \$45 billion by FY 2020. The growth will be fuelled by increasing economic wealth and demand for treatments for chronic diseases in more urban, middle-class population.

Growth Drivers

Ageing population

Globally the average human life span has increased considerably over the last few decades. Though, more infections and diseases have come along with this longevity growth. The aim going forward is to avoid infections and maintain health so that these populations can enjoy better lives.

Changing lifestyles

Hectic daily schedules have led to unhealthy eating habits, lack of exercise, less sleep, and other challenging lifestyle choices. This has resulted in high obesity rates, poor digestion, delusions, breathing difficulties, and other physical problems. Health supplements have been introduced as a cure for all these issues, to reduce the chance of getting sick, and meet daily nutritional needs through vitamins and minerals.

Increased income and chronic diseases

The middle class has been growing in both the emerging and developed markets. People in these markets have more disposable income and expect better healthcare solutions. Chronic disease cases have risen in number. This has made people become more reliant on medications and health supplements.

Increasing role of Government

Governments' pivotal and growing role as a regulator and market-shaper in the global healthcare sector cannot be understated. Around the globe, several governments are presenting broad reforms to cut costs and improve the quality of their health care systems.

Pharmaceutical Sector Overview - India

The Indian pharmaceutical industry ranks 14th in the world by value of pharmaceutical products. A significant increase in domestic consumption due to the higher incidence of lifestyle diseases, increasing health awareness, growing population, greater penetration in rural markets, and a nascent, yet fast growing health insurance industry, are some factors influencing the growth of the pharmaceutical market. Moreover, the country's low-cost production base and the patent cliff in the global arena significantly support the export market which plays an important role in the growth of the industry. The percentage contribution of the generic pharmaceutical market to the world is expected to increase from 28.5% in FY 2013 to 36% in FY 2017. India currently ranks fourth in the world among the highest generic pharmaceuticals producers and contributes 20% of global generic drug exports. Lifestyle segments such as cardiovascular, diabetes, CNS, oncology will continue to be fast growing owing to increased urbanization and change in lifestyle patterns. (Source: IBEF and Pharm excil)

The Indian pharmaceuticals market is the third largest in terms of volume and thirteenth largest in terms of value#. Branded generics dominate the pharmaceuticals market, constituting nearly 70 to 80 per cent of the market. India is the largest provider of generic drugs globally with the Indian generics accounting for 20 per cent of global exports in terms of volume. Of late, consolidation has become an important characteristic of the Indian pharmaceutical market as the industry is highly fragmented.

India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers who have the potential to steer the industry ahead to an even higher level. Presently over 80 per cent of the antiretroviral drugs used globally to combat AIDS (Acquired Immuno Deficiency Syndrome) are supplied by Indian pharmaceutical firms.

The UN-backed Medicines Patent Pool has signed six sub-licences with Aurobindo, Cipla, Desano, Emcure, Hetero Labs and Laurus Labs, allowing them to make generic anti-AIDS medicine Tenofovir Alafenamide (TAF) for 112 developing countries.

SUBSIDIARY COMPANY:

As there are no subsidiaries of the Company, Investment made in Subsidiaries is NIL.

SEGMENT-WISE PERFORMANCE:

Though the company is not in operation since few years. The Company operates in single reported segment.

THREATS, RISKS AND CONCERNS:

Changing global political and economic conditions

Risk of exposure to various external political and economic conditions exists as well as natural disaster that may hit the Company's work performance and capability to achieve its objectives. Additionally, the Company operates across a broad range of markets and these markets have the potential to come across natural disasters that could impact business operations. The extent of the Company's portfolio and geographic footprint support in mitigating our coverage to any specific localised risk to a certain degree. External uncertainties are carefully measured when developing strategy and reviewing performance.

Competition Risk

The Company's products face intense competition from products of other pharmaceutical companies in India and abroad and introduction of new products by competitors may impair the Company's competitive advantage and lead to erosion of revenues. The Company has unique capabilities to innovate on product offerings across the market customized as per their needs, which gives it an edge over its competition.

Foreign Exchange Risk

The Company derives majority of its revenue in foreign currency, exposing it to fluctuations in currency movements. Such a scenario makes earnings volatile. The Company has laid down a foreign exchange risk policy as per which senior management team reviews and manages the foreign exchange risks in a systematic manner, including regular monitoring of exposures, proper advice from market experts, hedging of exposures, etc. The Company's currency hedging strategies have helped minimize volatility and have helped buffer the impact of currency exchange rate fluctuations.

Regulatory Risk

The Company's operations subject it to compliance with a broad range of decrees and regulatory controls on the development, manufacturing, testing, approval, distribution and marketing of its pharmaceutical products. The Company works globally in complex legal and regulatory environments that often differ among jurisdictions. As the rules and regulations transform or as governmental interpretation of those rules and regulations develop, there is a possibility for the conduct of the Company to be called into question. The Company's internal control framework is designed to help

ensure we hold fast to legal and regulatory requirements through constant evaluation. The Company has implemented several mechanisms to monitor and support compliance with legal and regulatory requirements.

INTERNAL CONTROL SYSTEM & ADEQUACY:

The company has adequate internal control system commensurate with its size and business. Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

HUMAN RESOURCE:

The Company has excellent combination of experienced and talented employees. The Company also undertakes on regular basis various training programmes to keep its employees updated on new technical developments and information which directly results in optimum capacity utilization and cost effectiveness. The Company's relation with its employees continues to be cordial. The Company always reciprocates commitment to its employees in order to motivate them to perform the best.

OUTLOOK:

Outlook The Indian Pharmaceutical Industry has been an important component of the pharmacy sector globally due to the recent changes in patent laws, the rising use of generics, cost competitiveness, and availability of the large scientific talent pool. The outlook for the Pharmaceutical industry remains largely positive over the next few years. India is the largest supplier of cost effective generic medicines to the developed world. With the varied range of medicines available for exports and with the availability of the largest number of approved pharmaceutical manufacturing facilities, India is all set to become the leader of pharmaceutical exports to the world. The augment of pharmaceutical outsourcing and investments by multinational companies, allied with the country's growing economy, persistent health insurance segment and better healthcare facilities, is expected to drive the market's growth.

CAUTIONARY STATEMENT:

Statements in foregoing paragraphs of this report describing the current industry structure, outlook, opportunities, etc., may be construed as "forward looking statements", based on certain assumptions of future events over which the Company exercises no control. Therefore, there can be no guarantee as to their accuracy. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be implied by these forward looking statements.

CEO/CFO Certification

Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

- A. I, Dhiraj Pedamkar, Chief Financial Officer of Company, have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee
- 1) Significant changes in internal control over financial reporting during the year;
 - 2) Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements; and
 - 3) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For and on behalf of the Board

Sd/-
Dhiraj Pedmakar
(CFO)

Sd/-
Kalpesh Khokhani
(Managing Director)

Date: 30/05/2016
Place: Mumbai

CERTIFICATE FOR ADHERENCE TO THE CODE OF CONDUCT **[PURSUANT TO REGULATION 17(8) OF SEBI** **(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015]**

Declaration by the Director

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the listing agreement with the stock exchange, I hereby confirm that, all the Directors and senior management personnel of the Company to whom the code of conduct is applicable have affirmed the compliance of the said code during the financial year ended March 31 2016.

For and on behalf of the Board

Sd/-
Kalpesh Khokhani
(Managing Director)

Date: 30/05/2016
Place: Mumbai

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

Requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Members of
Shamrock Industrial Company Limited

We have examined the compliance of conditions of corporate governance by **Shamrock Industrial Company Limited** ('the Company') for the year ended 31 March, 2016, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has not complied upon various conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For V.K. Gupta
Company Secretaries**

**Sd/-
V.K. Gupta
Proprietor
CP No. 10314**

**Place: Mumbai
Date: 13/08/2016**

INDEPENDENT AUDITOR'S REPORT

To the Members of Shamrock Industrial Company Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Shamrock Industrial Company Limited** ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2016 and its loss and its cash flows for the year ended on that date.

Other Matters

- We drew attention on bank borrowing where company made One Time Settlement (OTS) with both the bank i.e. Dena Bank and BMC Bank. As per management representation balance amount Rs. 4.27 Crores after OTS transfer to capital reserve.
- Losses incurred Rs. 2.04 Crore due to writing off outstanding balance from various account ledgers (Note No. 25) and as per Management representation going concern is not subject of Matter.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

- 2) As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except AS 15 and AS 22
 - e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act; and
 - f) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 (“the Act”)- refer to our separate report in Annexure B ;and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - (i) The Company has no pending litigations.
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts. The Company does not have any derivative contract.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R Soni &Company
Chartered Accountants
Firm's registration number:130349W

Sd/-
Rajesh Soni
Partner
Membership No.133240

Date- 30th May, 2016
Place: Mumbai

Annexure – A to the Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets except pre-operative expenses of Rs.27.56 Lacs.
- (b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on verification.
- (c) Based upon the audit procedure performed and according to the records of the Company, title deeds of all the immovable properties are held in the name of the Company
- (ii) There are no Inventories held/traded by the company so physical verification is not done by the management. Thus Paragraph 3(ii) of the Order is not applicable
- (iii) (a) The Company has granted loans to two parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- Thus, paragraph (iii)(b) and (iii) (c) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made investment during the year, therefore provision of section 185 and 186 of Act, is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the activities of the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs; value added tax, employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable, except Income Tax as below:-

F.Y.	Order Passing Authority	Order Passed u/s.	Date of Order	Type of Tax	Income Tax Amount	Less : On a/c. Payment	Balance Income Tax Dues Amount	Appeal filed if any, Before Whom	Appeal No.
2012-2013	AO	143(3)	21/03/2016	R.A. Tax	4315030	0	4315030	CIT (A)	CIT (A) Order Pending

- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year
- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year.
- (x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the record of the Company, no managerial remuneration has been paid or provided
- (xii) In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly paragraph 3(xii) of Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements as required by the applicable

accounting standards.

- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R Soni & Company
Chartered Accountants
Firm's registration number:130349W

Sd/-
Rajesh Soni
Partner
Membership No.133240

Date- 30th May, 2016
Place: Mumbai

ANNEXURE B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Shamrock Industrial Company Limited** ('the Company') as of 31-Mar-2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2016.

For R Soni & Company
Chartered Accountants
Firm's registration number:130349W

Sd/-
Rajesh Soni
Partner
Membership No.133240

Date- 30th May, 2016
Place: Mumbai

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Corporate Information

Shamrock Industrial Company Limited. ("the Company") is incorporated in the state of Maharashtra, India and is listed on Bombay Stock Exchange (BSE). The company is mainly in the following business;

The Company has incorporated on 01/07/1911 and the company is in to Manufacturing of Pharmaceuticals & Drugs Products and Allied Activities business.

I. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.2 Use of estimates

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Inventories: - During the Current Financial Year Company does not hold any inventory.

1.4 Revenue recognition

- Revenue are recognized and expenses are accounted on accrues basis with necessary provisions for all known liabilities and losses. Revenue is recognized to the extent it is realizable whoever it is uncertainty in the ultimate collection.
- Revenue from sale of Product is recognized when goods has transferred to the buyer the property in the goods for a price or all significant risks and rewards of ownership have been transferred to the buyer and the seller retains no effective control of the goods transferred to a degree usually associated with ownership.
- Interest is recognized using the time-proportion method, based on rates implicit in the transaction.
- Dividend income is recognized when the Company's right to receive dividend is established.

1.5 Tangible assets and capital work-in-progress

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

1.6 Depreciation and amortization

The company has provided depreciation using Straight Line Method over the useful life of the assets as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during a period is proportionately charged.

Intangible assets are amortized over their estimated useful life on a straight line basis.

1.7 Impairment

The carrying amount of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An asset is impaired when the carrying amount of the asset exceed the recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which the asset is identified as being impaired.

1.8 Taxation

Income-tax expenses comprise current tax and deferred tax charge or credit. The Deferred tax asset and deferred tax liability is calculated by applying tax rate and Tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax Assets arising mainly on account of brought forward losses And unabsorbed depreciation under tax laws, are recognized, only if there is a Virtual certainty of its realization, supported by convincing evidence. Deferred tax Liability on account of other timing differences is recognized only to the extent. There is a reasonable certainty of its realization. At each Balance Sheet date, the Carrying amount of deferred tax assets is reviewed to reassure realization.

1.9 Earnings per share

The earnings considered in ascertaining the Company's EPS are computed as per Accounting Standard 20 on "Earning Per Share" Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares.

1.10 Investments

Long-term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

1.11 Cash Flow Statement

Cash Flow are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.12 Provisions and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

SHAMROCK INDUSTRIAL COMPANY LTD**BALANCE SHEET**

Amount in Rs.

for the year ended March 31,

Particulars	Notes	2016	2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	54,284,140	54,284,140
Reserves and Surplus	3	(23,800,951)	(46,073,241)
Non - Current Liabilities			
Long Term Borrowings	4	45,077,816	88,357,045
Deferred Tax Liabilities (net)	5	327,261	327,261
Current Liabilities			
Trade Payables	6	502,240	15,848,839
Other Current liabilities	7	47,894	91,394
Total		76,438,401	112,835,437
ASSETS			
Non- Current Assets			
Tangible Assets	8	10,485,644	10,485,644
Capital Work In progress	9	34,235,645	34,235,645
Non - current Investments	10	30,860,990	30,860,990
Long Term Loans & Advances	11	777,092	19,862,237
Current Assets			
Trade Receivables	11	-	14,525,280
Cash and bank balance	12	79,029	176,344
Other Current Assets	13	-	2,689,296
Total		76,438,401	112,835,437

Significant Accounting Policies and Notes on Accounts

As per our attached report of even date

For R.Soni & Co.

Chartered Accountants

FRN No : 130349W

Rajesh Soni

Partner

Membership No. 133240

Place: Mumbai

Date: 30th May, 2016

For and on behalf of board

Sd/-

Kalpesh R. Khokhani

Managing Director

DIN: 00322052

Sd/-

Dhiraj Pedamkar

CFO

Sd/-

Kamlesh R. Khokhani

Director

DIN: 00322223

SHAMROCK INDUSTRIAL COMPANY LTD

Statements of Profit and Loss

Amount in Rs.

for the year ended March 31,

Particulars	Notes	2016	2015
Income			
Revenue from Operations	14	-	-
Other Income	15	15,441,204	-
Total Revenue		15,441,204	-
Expenditure			
Cost of Goods Sold / Changes in Inventories	16	-	-
Depreciation & Amortization Expense	17	-	2,179
Other Expenses	18	35,854,959	393,329
Total Expenses		35,854,959	395,508
Profit before tax		(20413754)	(395508)
Tax Expenses			
Less : Provision for Tax - Current Year		-	-
Less : Tax expense relating to prior years		-	-
Less : Deferred Tax Liability		-	-
Profit/(loss) for the period		(20413754)	(395508)
Earnings per Equity Share of face value of Rs 10 each.			
Basic	19	(3.761)	(0.073)
Diluted		(3.761)	(0.073)

Significant Accounting Policies and Notes on Accounts

As per our attached report of even date

For R.Soni & Co.

Chartered Accountants

FRN No : 130349W

Rajesh Soni

Partner

Membership No. 133240

Place: Mumbai

Date: 30th May, 2016

For and on behalf of board

Sd/-

Kalpesh R. Khokhani

Managing Director

DIN: 00322052

Sd/-

Dhiraj Pedamkar

CFO

Sd/-

Kamlesh R. Khokhani

Director

DIN: 00322223

SHAMROCK INDUSTRIAL COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	YEAR ENDED 31.03.2016	YEAR ENDED 31.03.2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax & extraordinary items	(20,413,754)	(395,508)
Adjustments for :		
Add: Depreciation	-	2,179
Less: Interest Income		
	(20,413,754)	(393,329)
Operating Profit before Working Capital Changes		
Adjustment For :		
Trade and other receivables	17,214,576	(1,174)
Loans & Advances	19,085,145	223,848
Trade Payable	(15,390,099)	165,074
	20,909,623	387,748
Cash generated from operations	495,868	(5,581)
Direct Taxes Paid	-	-
Cash Flow Before Extraordinary Items	495,868	(5,581)
Extraordinary Items (OTS Balance)	(42,686,045)	-
Net Cash From Operating Activities	43,181,913	(5,581)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Sale of Shares/ non current investments	-	-
Interest Earned	-	-
Net Cash From Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long Term Borrowings	(43,279,228)	-
Shares Issued	-	-
Net Cash Used In Financing Activities	(43,279,228)	-
Net Increase/ (Decrease) in Cash and Cash Equivalents	(97,315)	(5,581)
Cash and Cash Equivalents at the Beginning of the year	176,344	181,925
Cash and Cash Equivalents at the End of the year	79,029	176,344

Notes:-

(1) The Above cash flow statement has been prepared by using the indirect methods as per Accounting Standard-3, issued by Institute of Chartered Accountants of India

(2) The previous figure have been regrouped/ rearranged wherever necessary to confirm the current year's classification.

As per our attached report of even date
For R.Soni & Co.
Chartered Accountants
FRN No : 130349W

Rajesh Soni
Partner
Membership No. 133240

Place: Mumbai
Date: 30th May, 2016

For and on behalf of board

Sd/-
Kalpesh R. Khokhani
Managing Director
DIN: 00322052

Sd/-
Dhiraj Pedamkar
CFO

Sd/-
Kamlesh R. Khokhani
Director
DIN: 00322223

SHAMROCK INDUSTRIAL COMPANY LTD

Notes on Financial Statements

Note - 2 Share Capital

Amount in Rs.		
As at March 31,		
	2016	2015
Share Capital		
Authorised Share Capital		
1,00,00,000 Equity shares of Rs. 10/- each	100,000,000	100,000,000
	100,000,000	100,000,000
Issued & Subscribed Capital		
54,28,414 Equity shares of Rs. 10/- each	54,284,140	54,284,140
	54,284,140	54,284,140
Paid Up Capital		
54,28,414 Equity Shares of Rs. 10/- each	54,284,140	54,284,140
TOTAL	54,284,140	54,284,140

Note - 3 Reserve & Surplus

Amount in Rs.		
As at March 31,		
	2016	2015
Surplus/(Deficit) in the statement of profit and loss account		
Balance as at the beginning of the year	(69,604,641)	(69,209,133)
Profit/(Loss) for the current year	(20,413,754)	(395,508)
Net surplus in the statement of profit and loss account	(90,018,395)	(69,604,641)
Share Premium	10,435,200	10,435,200
Share Forefeiture	13,096,200	13,096,200
Capital Loan (OTS)	42,686,045	-
TOTAL	(23,800,951)	(46,073,241)

Note - 4 Long Term Borrowings

Amount in Rs.		
As at March 31,		
	2016	2015
Local LC	-	13,502,917
Bank OCC	-	55,241,019
Secured Loans	-	18,113,109
Related Parties	45,077,816	1,500,000
TOTAL	45,077,816	88,357,045

Note - 5 Deferred Tax Liabilities

Amount in Rs.		
As at March 31,		
	2016	2015
Related to Depreciation	327,261	327,261
TOTAL	327,261	327,261

Note - 6 Trades Payable

Amount in Rs.		
As at March 31,		
	2016	2015
For Goods	-	14,475,270
For Projects	-	201,791
For Expenses	502,240	1,171,778
TOTAL	502,240	15,848,839

SHAMROCK INDUSTRIAL COMPANY LTD

Notes on Financial Statements

Note -7 Other Current Liabilities

		Amount in Rs.	
		As at March 31,	
		2016	2015
Statutory dues Payable		47,894	91,394
TOTAL		47,894	91,394

Note - 8 Fixed Assets

		Amount in Rs.	
		As at March 31,	
		2016	2015
Gross Block		11,922,242	11,922,242
Less : Depreciation		(1,436,598)	(1,436,598)
Net Block		10,485,644	10,485,644

Note - 9 Non - current Investments

		Amount in Rs.	
		As at March 31,	
		2016	2015
Investments in Shares		30,850,000	30,850,000
Kisan Vikas Patra		10,990	10,990
TOTAL		30,860,990	30,860,990

Note - 10 Long term loans & advances

		Amount in Rs.	
		As at March 31,	
		2016	2015
Loans & Advances to related parties		-	19,088,352
Other Advances		777,092	773,885
TOTAL		777,092	19,862,237

Note - 11 Trade Receivables

		Amount in Rs.	
		As at March 31,	
		2016	2015
Over Six months		-	14,525,280
Others		-	-
TOTAL		-	14,525,280

Note - 12 Cash & Bank Balance

		Amount in Rs.	
		As at March 31,	
		2016	2015
Cash in Hand		42,378	42,378
Balance with bank		36,651	133,966
TOTAL		79,029	176,344

Note - 13 Other Current assets

		Amount in Rs.	
		As at March 31,	
		2016	2015
Deposits		-	189,296
One Time Settlement (OTS)		-	2,500,000
TOTAL		-	2,689,296

SCHEDULE : 8

DETAILS OF FIXED ASSETS FOR THE PERIOD FY 2015 - 2016

Sr. No.	Name of the Assets	Gross Block			Depreciation			Net Block		
		As on 1.4.2015	Addition	Deduction	As on 31.3.2016	Up To 31.3.2015	For the YEAR	Deduction	As on 31.3.2016	As on 31.3.2015
1	LAND	7,729,298	-	-	7,729,298	-	-	-	7,729,298	7,729,298
2	FURNITURE & FIXTURE	632,310	-	-	632,310	632,310	-	632,310	(0)	-
3	OFFICE EQUIPMENT	391,237	-	-	391,237	391,237	-	391,237	-	-
4	FAX MACHINE	15,500	-	-	15,500	15,500	-	15,500	(0)	-
5	PRE-OPERATING EXP.	2,756,347	-	-	2,756,347	-	-	-	2,756,347	2,756,347
7	COMPUTER	397,550	-	-	397,550	397,550	-	397,550	(0)	-
	TOTAL	11,922,242	-	-	11,922,242	1,436,597	-	1,436,598	10,485,644	10,485,645
	PREVIOUS YEAR	11,922,242	-	-	11,922,242	1,434,418	2,179	1,436,597	10,485,645	10,487,824

SHAMROCK INDUSTRIAL COMPANY LTD

Notes to Financial Statements

Note - 14 Revenue from Operations

	2016	2015
Local Sales		
Total		

Note -15 Other Income

	2016	2015
Balance Written Back	15441204.42	-
Total	15,441,204.42	-

Note - 16 Cost of Goods Sold

	2016	2015
Opening Stock		
Add: Purchases during the year		
Less : Closing stock at the year end		

Note - 17 Depreciation

	Amount in Rs.	
	As at March 31,	
	2016	2015
Depreciation during the year	-	2,179
TOTAL	-	2,179

Note - 18 Other Expenses

	Amount in Rs.	
	As at March 31,	
	2016	2015
Advertisement expenses	32,776	29,299
Annual Listing fees	159,360	146,498
Audit fees	25,000	25,000
Consultancy Charges		80,000
ROC Filing Fees	9,000	63,353
Data Processing Charges	36,853	30,464
Service Tax	17,324	6,686
Security Charges	39,680	-
Postage Exepense	182	-
Corporate Action Fees		11,236
Sundry Balance W/off	33,389,074	-
Interest Payment	1,589,546	-
Legal & Professional Exp	395,000	-
Property Tax	150,000	-
Office expense		793
Processing Fees	11,164	
TOTAL	35,854,959	393,329

Note - 19 Earnings Per Share

	Amount in Rs.	
	As at March 31,	
	2016	2015
Net Profit after Tax as per statement of P & LA/c attributable to Equity Share holder	(20,413,754)	(395,508)
Weighted Av gerage No. of Shares Outstanding	5,428,414	5,428,414
EPS	(3.761)	(0.073)
Diluted EPS	(3.761)	(0.073)

NOTES TO THE FINANCIAL STATEMENTS

NOTE - 20 Earnings per Share

In compliance of Accounting Standard -20 on “Earning per Share “issued by The Institute of Chartered Accountants of India, the computation of Earnings per share is as under

Particular	2015-16	2014-15
Net Profit/(loss) After Tax	(204,13,754)	(3,95,508)
Basic Number of Shares	5,48,414	5,48,414
Weighted average number of Equity Shares	5,48,414	5,48,414
Nominal Value per Equity share	10	10
Earnings Per Share Basic	(3.761)	(0.073)
Earnings Per Share Weighted	(3.761)	(0.073)

NOTE- 21 Contingent Liabilities

In compliance of the accounting Standard -29 on Provisions, Contingent Liabilities and Contingent Assets No Contingent Liabilities there are no such contingent liabilities as therefore no provision for contingent liabilities provided during the year.

NOTE- 22
As per Accounting Standard 22 “Accounting for Taxes on Income”, required disclosure are given below:

	31.03.2016	31.03.2015
Deferred Tax Assets		
Arising on account of timing difference between depreciation as per books & Income Tax Act and Tax Loss (net)	327261	327261
Net Deferred Tax Assets (Liability)	-	-
Impact of Retain Earning Transfer on Deferred Tax	-	-
(Debited) or Credited to P & L A/c	0	0

NOTE- 23 Related Party Transactions: In accordance with the Accounting Standard 18 on “Related Party Disclosures” issued by the Institute of Chartered Accountants of India, the transactions with the related parties of the Company are disclosed below:

(i) Name and Relation of Related Party:-

Name of Entity	Relationship
Non- Body Corporate	
Kalpesh Khokhani	Managing Director
Kamlesh Khokhani	Director
Snehlata Khokhani	Director
Jayendra Sheth	Director
Chandrakant Chokshi	Director
Dhiraj Pedamkar	CFO
Jitesh Khokhani	Director Relative
Sheetal Khokhani	Director Relative
Neeta Khokhani	Director Relative
Sangini Khokhani	Director Relative
LIL App INC	Concern of Director Relative

Body Corporate	
Doctor Lifeline Remedies (I) Ltd.	Family Interested Company
Shamrock International Ltd.	Family Interested Company
Shamrock Advertising & Publishing Co .Pvt Ltd	Family Interested Company
Shamrock Finlease Ltd	Family Interested Company
Shamrock Pharmachemi Private Ltd	Family Interested Company
Shamrock Infosys Limited	Family Interested Company
Shamrock Texyfeb Private Limited	Family Interested Company

(ii) Transaction and Nature of Transaction: - During the year the company have entered into various contract and transaction with related parties nature and value of the transactions are as bellow:

Name of the Party	Nature	Amount of Transaction 2015-16	Amount of Transaction 2014-15
Transaction During the Year			
Kalpesh Khokhani	Advance Received	0	15,00,000/-
Jitesh Khokhani	Advance Received	10,00,000/-	0
Kamlesh Khokhani	Advance Received	1,25,99,164/-	10,00,000/-
Shamrock International Ltd.	Advance Received Advance Given	8,23,581/-	0 5,17,129/-
Shamrock Pharmachemi Pvt Ltd	Advance Received Advance Repaid	2,94,43,922/- 7,71,722/-	0
Outstanding:			
Kalpesh Khokhani	Receivable/(Payable)	(15,00,000/-)	(15,00,000/-)
Jitesh Khokhani	Receivable/(Payable)	(10,00,000/-)	0
Kamlesh Khokhani	Receivable/(Payable)	(1,35,99,164/-)	(10,00,000/-)
Shamrock International Ltd.,	Receivable/(Payable)	(3,06,452)	5,17,129/-
Shamrock Pharmachemi Pvt Ltd	Receivable/(Payable)	(2,86,72,200/-)	0

NOTE- 24

Director Remuneration

Remuneration to Directors is NIL.

NOTE- 25

Loan and Advances Rs. 1,85,71,223/-, Debtors & Other Assets Rs. 1,48,17,851/- and Creditors Rs. 1,54,41,204/- has been written off which is subject to confirmation. However as per management representation all balances are more than 7 year old.

NOTE- 26

Previous year's figures have been regrouped, rearranged and reclassified wherever necessary to conform to the current's classification/ presentation

NOTE- 27

The provision for depreciation and for all know liability is adequate and not in excess of the amount reasonable necessary.

Note -28

We drew attention on bank borrowing where company made One Time Settlement (OTS) with both the bank i.e. Dena Bank and BMC Bank. As per management representation balance amount Rs. 4.27 Crores after OTS transfer to capital reserve.

NOTE- 29

Employee benefits - Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with "Accounting Standard-15" issued by ICAI and the amount has not been quantified because actuarial valuation report is not available.

Deferred Tax – Provision for deferred tax was no provided, which is not in conformity with “Accounting Standard-22” issued by ICAI.

However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.

NOTE- 30

Foreign Exchange Transaction – No such transaction occurred during the financial year.

NOTE- 31

As per information available with the Company, none of the creditors has confirmed that they are registered under the Micro, Small and Medium enterprises Development Act, 2006

NOTE- 32 Details of Tax disputes pending against company under various tax authorities**Under (i) Income Tax Act 1961,**

A.Y.	Order Passing Authority	Order Passed u/s.	Date of Order	Type of Tax	Income Tax Amount	Less : On a/c. Payment	Balance Income Tax Dues Amount	Appeal filed if any, Before Whom	Appeal No.
1996 – 1997	AO	143(3)	21/12/2008	R.A. Tax	5908	0	5908	-	-
1997-1998	AO	143(1)	21/03/2000	R.A. Tax	534322	0	534322	-	-
2007-2008	AO	143(1)	31/08/2009	R.A. Tax	352223	0	352223	-	-
2012-2013	AO	143(3)	21/03/2016	R.A. Tax	4315030	0	4315030	CIT (A)	CIT (A) Order Pending

**As Per Our Report of Even Date
For R. Soni &Co.,
Chartered Accountants
Firm Registration No. 130349W**

**For and on Behalf of the Board
of Shamrock Industrial Company Limited**

**Sd/-
Rajesh Soni
[Partner]
Membership. No. 133240**

**Sd/-
Kalpesh Khokhani
(Managing Director)
DIN: 00322052**

**Sd/-
Kamlesh Khokhani
(Director)
DIN: 00322223**

**Place: Mumbai
Date: 30th May, 2016**

**Sd/-
Diraj Pedamkar
(CFO)**

SHAMROCK INDUSTRIAL COMPANY LIMITED

Regd. Office: 146 Taki Adoshi Road Village - Dheku, Khopoli, Raigad - 410203, Maharashtra.
 Tel.: 022 - 4077-8877, E-mail: pharma@shamrockindia.com,
 CIN: L24239MH1991PLC062298 | Website: www.shamrockindustrial.wordpress.com

ATTENDANCE SLIP

25th Annual General Meeting, _____ at _____

Regd. Folio No.	
No. of Equity Shares held	

*DP ID:	
*Client ID:	

Name of the Shareholder	
Name of Proxy	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 25th Annual General Meeting of the Company on Friday, 30th September, 2016 at Regd. Office: 146 Taki Adoshi Road Village - Dheku, Khopoli, Raigad - 410203, Maharashtra at 11.00 a.m.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.
 * Applicable for investors holding shares in electronic form.

SHAMROCK INDUSTRIAL COMPANY LIMITED

Regd. Office: 146 Taki Adoshi Road Village - Dheku, Khopoli, Raigad - 410203, Maharashtra.
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 CIN: L24239MH1991PLC062298 | Website: www.shamrockindustrial.wordpress.com

Form No. MGT – 11 - PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 (the Act) and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]
 25th Annual General Meeting, September 30, 2016 at 11:00 A.M.

Name of the member(s):	
Registered address:	
Email Id:	
Folio No./Client Id / DP ID:	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint the following as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at Friday, 30th September, 2016 at Regd. Office: 146 Taki Adoshi Road Village - Dheku, Khopoli, Raigad - 410203 at 11.00 a.m.

1. Mr./Ms..... of in the district of or failing him / her
2. Mr./Ms..... of in the district of or failing him / her
3. Mr./Ms..... of in the district of

Signed this day of, 2016

Please Affix
 Re.1/-
 Revenue
 Stamp and
 sign
 Across

Signature of the Member

Note: This form in order to be effective shall be duly stamped, completed and deposited at the Registered Office of the Company not less than 48 hours before the meeting

Form No. MGT – 12
Ballot Paper

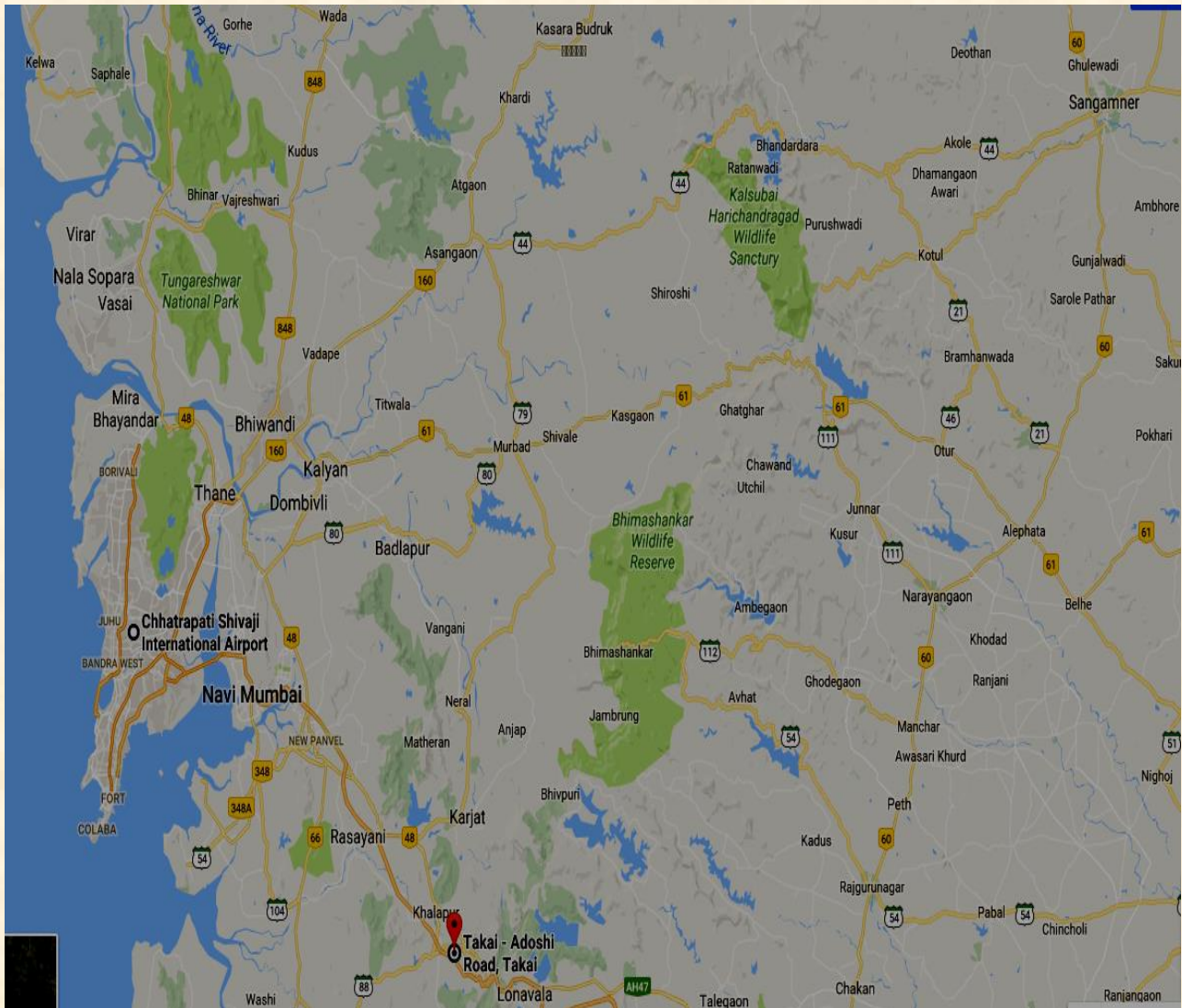
[Pursuant to Section 109(5) of the Companies Act, 2013 (the Act) and Rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

CIN: L24239MH1991PLC062298
Name of Company: Shamrock Industrial Company Limited
Regd. Office: 146 Taki Adoshi Road Village - Dheku, Khopoli, Raigad - 410203, Maharashtra
Email: shamrockfin@gmail.com Website: www.shamrockindustrial.wordpress.com Tel: 022 – 4077-8877

25th Annual General Meeting, September 30, 2016 at 11:00 A.M

Poll Paper				
Sr. No.	Particulars	Details		
1	Name of the First Named Shareholder (In block letters)			
2	Postal Address			
3	Registered Folio No./ *Client ID No. (*Applicable to investors holding shares in dematerialized form)			
4	Class of Share			
I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:				
Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.			
2	To appoint a Director in place of Smt Snehlata Rameshchandra Khokhani (DIN:00322390), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.			
3	To Ratify the appoint of Statutory Auditor M/s. R. Soni & Co., Chartered Accountants (Registration No: 130349W) as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.			
4	Approval of charges for service of documents on the shareholders			
<p>Place: Mumbai Date: 30/09/2016</p> <p align="right">(Signature of Shareholder)</p>				

Route map



By Courier

**If not delivered return to
Registered Office**

146 Taki Adoshi Road Village - Dheku,
Khopoli, Raigad - 410203, Maharashtra

Email: shamrockfin@gmail.com

Website: www.shamrockindustrial.wordpress.com

Tel: 022 – 4077-8877 | 022 – 4077-8889