

26th Annual General Meeting

**ANNUAL
REPORT
2016-17**

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**26th ANNUAL REPORT****BOARD OF DIRECTORS**

Shri. Kalpesh Khokhani	-	Managing Director
Shri. Kamlesh Khokhani	-	Director
Smt. Snehlata Khokhani	-	Director
Shri Ketan Parikh	-	Director
Shri Bhibhutarayan Shribastak	-	Director

COMPANY SECRETARY & COMPLAINEE OFFICER:

Ms. Surbhi Inani

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

1stFloor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri (East), Mumbai 400059

Board No. : 022 40430200, 022 40430295

Email id: investor@bigshareonline.comEmail 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.comWebsite: www.shamrockindustrial.wordpress.com

Tel: 022-40778879 | Fax: 022-24983300

NOTICE IS HEREBY GIVEN THAT THE 26th ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. SHAMROCK INDUSTRIAL COMPANY LIMITED WILL BE HELD ON TUESDAY ON 26TH SEPTEMBER, 2017, 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, 2017, 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 Shri Kalpesh Rameshchandra Khokhani (DIN:00322052), 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 2017-18 on such remuneration as may be determined by the Board of Directors.

SPECIAL BUSINESS:

4. **To regularize the appointment of Shri Ketan Bhupendrabhai Parikh (DIN:07787288) Independent Director of the Company**

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 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification (s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Requirements, Shri Ketan Bhupendrabhai Parikh (DIN:07787288), who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice, pursuant to Section 160, in writing, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from 10th April, 2017 up to 9th April, 2022 not liable to retire by rotation.”

5. **To regularize the appointment of Shri Bibhutarayan Shribastak Ramlaish (DIN:07787348) Independent Director of the Company**

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 149, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification (s) or re-enactment thereof) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirement) Requirements, Shri Bibhutarayan Shribastak Ramlaish (DIN:07787348), who was appointed as an Additional Director pursuant to the provisions of section 161(1) of the companies act, 2013 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the company has received a notice, pursuant to Section 160, in writing, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from 10th April, 2017 up to 9th April, 2022 not liable to retire by rotation.”

6. **To appoint Shri Kamlesh Rameshchandra Khokhani (DIN:00322223) as a Managing Director of the Company**

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

“Resolved That pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded to the appointment of Shri Kamlesh Rameshchandra Khokhani (DIN: 00322223) as the Managing Director of the Company for the period and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter

the said terms and conditions of appointment and remuneration of Shri Kamlesh Rameshchandra Khokhani in the best interests of the Company and as may be permissible at law, viz.:

- a) Period: 5 years w.e.f. 22nd August, 2017 with the liberty to either party to terminate the appointment on One month notice in writing to the other.
- b) Remuneration: Basic Salary: Rs.1,00,000/- (Rupees One lac only) per month with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.5,00,000/- (Rupees Five Lacs only) per month.
- c) Perquisites: the above salary includes following perquisites as per company's policy
 - (i) Housing: Free furnished accommodation or HRA in lieu of Company provided accommodation.
 - (ii) Reimbursement of expenses on actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation.
 - (iii) Car for use of Company's Business
 - (iv) Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actual (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable).
 - (v) Leave Travel Expenses: Leave Travel Expenses for self and family.
 - (vi) Club fees: Fees of One Corporate Club in India (including admission and annual membership fee)
 - (vii) Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company.
 - (viii) Leave and encashment of leave.
 - (ix) Personal accident Insurance Premium.
 - (x) Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme
 - (xi) Gratuity and / or contribution to the Gratuity Fund of Company.
 - (xii) Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.
- d) The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
- e) When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.
- f) The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Managing Director during the tenure of his appointment.
- g) Shri Kamlesh Rameshchandra Khokhani shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company as otherwise decided by the Board.

“Resolved Further That the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

7. To increase borrowing power of the company with increase limit up to Rs.100 Crores.

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

“Resolved That in continuation with resolution passed by members of the Company in the Annual General Meeting held on 30.09.2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, consent of members of the Company be and is hereby accorded to Board of Directors (including any Committee which the Board may have constituted or may hereinafter constitute to exercise the power conferred by this Resolution) to borrow, from time to time, any amount, secured or unsecured, as it may deem requisite for the purpose of business of the Company, notwithstanding that the amount to be borrowed together with the amount already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) would exceed the aggregate of paid-up share capital and free reserves of the company, provided that the amount to be borrowed together with the amount already borrowed by the Company shall not at any time exceed Rupees 100 Crore (Rupees One Hundred only) or the aggregate of paid up share capital and free reserves of the Company, whichever is higher.

“Resolved Further That Board of Directors (including any Committee which the Board may have constituted or may hereinafter constitute to exercise the power conferred by this Resolution), be and is hereby authorized to do all such acts, deeds and things, and to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

8. To approve for creation of charge on properties of the Company and in connection with Section 180 (1) (c) of the Act

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

“Resolved That in continuation with resolution passed by members of the Company in the Annual General Meeting held on 30.09.2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act,

2013, consent of members of the Company be and is hereby accorded to the Board of Directors (including any Committee which the Board may have constituted or may hereinafter constitute to exercise the power conferred by this Resolution) to mortgage, hypothecate, pledge and/ or charge, including and/ or in addition to mortgage, hypothecation, pledge and/or charge already created on all or any of the movable and/ or immovable properties of the Company (both present and future) and/or any other assets or properties, either tangible or intangible, of the Company and/ or the whole or part of any of the undertaking of the Company, for securing the borrowing availed or to be availed by the Company, by way of loans or otherwise, in foreign currency or in Indian currency, from time to time up to Rs.100 Crores (Rupees One Hundred Crores Only) (apart from temporary loans obtained from the Company's bankers in the ordinary course of business).

“Resolved Further That the Board of Directors of the Company (including any Committee which the Board may have constituted or may hereinafter constitute to exercise the power conferred by this Resolution) be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. To approve making of investment granting/providing of loan/ guarantee/security up to Rs. 100 Crores

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

“Resolved That in continuation with resolution passed by members of the Company in the Annual General Meeting held on 30.09.2014 and pursuant to Section 179, 186 and other applicable provisions, if any, of the Companies Act, 2013, consent of members of the company be and is hereby accorded to Make investment and acquire by way of subscription, purchase or otherwise, securities of any other body corporate and/or in trust and to Give loan to any person or body corporate or give any guarantee or provide security in connection with a loan to any other person or body corporate, provided that the aggregate amount of such loan, investment and guarantee outstanding at any time shall not exceeds Rs. 100 Crores.

“Resolved Further THAT,The Board or a duly constituted Committee thereof be and is hereby authorized to decide and finalize the terms and conditions while making investment including the power to transfer, lien and dispose of the investments so made, from time to time, also finalize the terms and conditions while giving loan to any person or body corporate or giving guarantee or providing security in connection with a loan to any other person or body corporate within the aforesaid limits and to execute all deeds, documents and other writings and to do all such acts, deeds and matters and things as may be required and expedient for implementing and giving effect to this resolution.”

10. To approve related party transactions

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

“RESOLVED THAT in continuation with resolution passed by members of the Company in the Annual General Meeting held on 30.09.2014 pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, as amended from time to time and the consent of the members be and are hereby accorded to enter into any and all transactions/contracts/arrangements (including material transactions) with the ‘related party’ as defined in the Act and Regulation 2(zb) of the Listing Regulation and mentioned in below table, relating to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate or promoter group Company, making of loans to, and/or giving of guarantees or providing security and/or making of investments and the purchase from and/or sale to it of any securities by the Company, or any combination thereof, etc on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into and remaining outstanding at any time shall not exceed Rs.50 Crores with each related parties respectively during any financial year.”

Sr. No.	Name of Related Parties	Nature of Relationship	Nature of transaction(s)	Period of Transaction	Amount
1	Shamrock Pharmaceuticals Pvt Ltd	Group Company	Sale, Purchase and processing of Pharmaceutical Products, Share Trading and granting and taking of loans, Leasing	Ongoing	Up to Rs.50 Crores with each related parties
2	Shamrock Pharmachemi Pvt Ltd				
3	Shamrock Finlease Ltd				
4	Shamrock International Limited				
5	Shamrock Advertising & Publishing Co Pvt Ltd				
6	Shamrock Texyfab Ltd				
7	Shamrock Infosys Limited				

REGISTERED OFFICE:

146, Takai Adoshi Road Village Dheku,
Taluka Khalapur, Dist. Raigad – 410203
Mumbai: 400053.
Date: 22/08/2017

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 REGISTERD OFFICE OF THE COMPNAY 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 21/09/2017to 26/09/2017 (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 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059
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 2016-2017along with Notice of 26thAnnual 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 2016-2017 along with the notice of the 26thAnnual 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 26th 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 26thAnnual General Meeting and the Annual Report for 2015-2017will also be available on the Company's websitewww.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 26th 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.
- ii. 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.
- iii. 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
- iv. 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.
 - a) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.

- b) The e-voting period commences on Saturday 23/09/2017 at 9:00 a.m. and ends on Monday, 25/09/2017 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. Tuesday, 19/09/2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- i. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- ii. 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., Tuesday, 19/09/2017, 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.
- iii. 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., Tuesday, 19/09/2017 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- iv. Mr. Pankaj Trivedi, 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.
- v. 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.
- vi. 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 18, 2017, 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

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 10th April, 2017, appointed Shri Ketan Bhupendrabhai Parikh as an additional director (Independent) under Section 161(1) of the Act read. Accordingly, Shri Ketan Bhupendrabhai Parikh (DIN: 07787288), holds office as a director up to the date of the forthcoming Annual General Meeting. It is proposed to appoint him as a Non-executive Independent Director of the Company for five consecutive years with effect from 10th April, 2017 in terms of Section 149 of the Act.

The Company has received a notice along with the deposit of requisite amount under Section 160 of the Act from a member proposing his candidature for the office of a director of the Company. Shri Ketan Bhupendrabhai Parikh, has confirmed to the Board that he qualifies to be an independent director within the meaning of Regulation 16(1)(b) of SEBI (LODR), Regulation 2015 and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Shri Ketan Bhupendrabhai Parikh, fulfils the conditions specified in the Act and Rules made there under for his appointment as an Independent Director of the Company.

The Board of Director is of the opinion that Shri Ketan Bhupendrabhai Parikh, possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director.

Accordingly, the Board recommends the passing of the Ordinary Resolution proposed at item no. 8 of the Notice. Brief profile of Shri Ketan Bhupendrabhai Parikh and the disclosures required under Regulation 36 (3) of the SEBI (LODR), Regulation 2015 are given as additional information about the directors, which forms part of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Shri Ketan Bhupendrabhai Parikh, is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 4 of the Notice.

Item No.5

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 10th April, 2017, appointed Shri Bibhutarayan Shribastak Ramlaish (DIN:07787348), as an additional director (Independent) under Section 161(1) of the Act read. Accordingly, Shri Bibhutarayan Shribastak Ramlaish holds office as a director up to the date of the forthcoming Annual General Meeting. It is proposed to appoint him as a Non-executive Independent Director of the Company for five consecutive years with effect from 10th April, 2017 in terms of Section 149 of the Act.

The Company has received a notice along with the deposit of requisite amount under Section 160 of the Act from a member proposing his candidature ship for the office of a director of the Company. Shri Bibhutarayan Shribastak Ramlaish, has confirmed to the Board that he qualifies to be an independent director within the meaning of Regulation 16(1)(b) of SEBI(LODR), Regulation 2015 and Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Shri Bibhutarayan Shribastak Ramlaish, fulfils the conditions specified in the Act and Rules made there under for his appointment as an Independent Director of the Company.

The Board of Director is of the opinion that Shri Bibhutarayan Shribastak Ramlaish, possesses requisite skills, experience and knowledge relevant to the company's business and it would be in the interest of the company to continue to have his association with the company as director.

Accordingly, the Board recommends the passing of the Ordinary Resolution proposed at item no. 8 of the Notice. Brief profile of Shri Bibhutarayan Shribastak Ramlaish and the disclosures required under Regulation 36 (3) of the SEBI(LODR), Regulation 2015 are given as additional information about the directors, which forms part of the Notice.

None of the Directors/Key Managerial Personnel of the Company/ their relatives, except Shri Bibhutarayan Shribastak Ramlaish, is in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

Item No.6

Based on the recommendation of the Nomination and Remuneration Committee, Shri Kamlesh Rameshchandra Khokhani has been appointed as the Managing Director of the Company with effect from 22nd August, 2017, subject to the approval of the Members. Mr. Khokhani has a very long association with the Shamrock Group, and brings in multi business, multi-geography and multi-cultural exposure in various roles across the Group.

He has experience of over 22 years in handling commercial functions encompassing Sales, Purchases and Exports in Chemical Industry and excellent Managerial and Inter Personal Skills. He looks after Local Sales and Export as well.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit from a Member signifying his intention to propose the appointment of Shri Kamlesh Rameshchandra Khokhani as a Director of the Company.

The remuneration and other terms and conditions of Mr. Khokhani appointment as Managing Director as set out in the resolution is subject to your approval.

None of the Directors, Key Managerial Personnel and their relatives other than Shri Kamlesh Rameshchandra Khokhani and his relatives are, in any way, concerned or interested in the said resolutions.

The resolution as set out in item nos. 6 of this Notice is accordingly commended for your approval.

Item No.7 and 8

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital and the free reserves of the Company. Hence it is proposed to increase the maximum borrowing limits up to Rs.100 Crores (Rupees One Hundred Cores only).

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting.

None of the Directors or the Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the resolutions.

The Board recommends these resolutions as set out in item nos. 7 and 8 for the approval of the members as Special Resolutions.

Item No.9

Section 186 of the Companies Act, 2013 provides that board of directors of a company may invest, give loan, guarantee and provide security to other body corporate and/or in trust exceeding sixty percent of its paid up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium, whichever is more, if authorized by passing special resolution in general meeting of the company.

The Company keeping in the mind its future turnover and profitability, the Company may have spare funds. For better utilization of these liquid funds in the hands of the Company, it may be invested into securities. It may also utilize for giving loan, guarantee or provide security during course of business in the interest of the Company. Further in terms of special resolution passed at the General Meeting held on 30th September, 2014 board of directors of the Company (including any Committee which the Board may have constituted or hereinafter constitute to exercise the power conferred by this resolution) is authorized to invest in securities of any other body corporate and give loan or guarantee or provide any security in connection with a loan to any other body corporate not exceeding Rs. 100 Crore.

Board of Directors in their meeting held on 22.08.2017 decided to seek approval of shareholders to revise the said limits of investment or give loan, guarantee or provide security from 50 Crores to 100 Crores i.e. exceeding the sixty per cent of paid up capital, free reserves and securities premium account or one hundred per cent of free reserves and securities premium account whichever is more.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board commends the Special Resolution set out at Item No. 9 of the Notice for approval by the shareholders.

Item No.10

Pursuant to the provisions of Section 188, if and to the extent applicable, and other applicable provisions of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), all related party transactions beyond the thresholds mentioned in Rule 15(3) (a) require prior approval of the Members in general meeting. Further, as per the provisions of Regulation 23(2) (4) of the SEBI (LODR), Regulation 2015, as amended from time to time, all related party transactions require prior approval of the Audit Committee and all material transactions with related parties require approval of the members of a public listed company through a Ordinary resolution and the related parties are required to abstain from voting on such resolution whether the entity is a related party to the particular transaction or not.

“Material Related Party Transaction” under Regulation 23(1) of listing Regulation means any transaction to be entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements. The annual consolidated turnover of the Company for the financial year 2016-17 is Rs. Nil. Accordingly, any transaction(s) by the Company with a related party (except with its wholly owned subsidiaries) exceeding Nil (10% of the Company’s annual consolidated turnover) shall be considered as material transaction and hence, the approval of the Members is required for the same.

REGISTERED OFFICE:

146, Takai Adoshi Road Village Dheku,
Taluka Khalapur, Dist. Raigad – 410203
Mumbai: 400053.
Date: 22/08/2017

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	Shri Kamlesh Rameshchandra Khokhani	Shri Ketan Bhupendrabhai Parikh	Shri Bibhutarayan Shribastak Ramlaish
1	Date of Birth	16/08/1971	23/12/1961	16/08/1971
2	Age	46 years	56 years	46 years
3	Date of Appointment	01/10/1994	10/04/2017	10/04/2017
4	PAN	AADPK6603N	AIKPP1170E	AOIPS7564M
5	DIN	00322390	07787288	07787348
6	No. of Equity shares held in the company (as on 31.03.2017)	1,76,203	Nil	Nil
7	Qualifications	B.Com, DITM from US	B.Com	B.Com, Passed CAT II custom Exam in 1990. Diploma in Import & Export
8	Brief Profile	Mr. Kamlesh R. Khokhani is one of the co-founder of the Company, Aged 46 years. He is the one Director since 1994 who is a navigator of the Company, who drove the Company. He has done B.Com and D.I.T.M. He has more than 22 years of vast experience in Pharmaceutical and Chemical Industries backed by astute and dynamic leadership and Marketing qualities. He is also one of the Co-founder, Director and Promoter of other Shamrock Group of Companies, which are also mainly engaged in Pharmaceutical and Chemical Sector. He has got various recognition for mastering various good business tactics. He is the one who has taken the Brand Shamrock and its business to international level. He has attended various international seminar organized for	Mr. Ketan Parikh, aged 50 years has been associated with various companies having an experience of 29 years in administration, Liaisoning with Government Authorities, Supply chain Management & Custom Clearance / Liaising with carriers (Air/ Ocean) / C&F agents & Regulatory Authorities). He has been associated with Shamrock Industrial company Limited providing valuable knowledge, skills for smooth functioning as well as mediating in situations like conflict between management and the shareholder's interest.	Mr. Bibhutarayan Shribastak Ramlaish, aged 46 years having experience in Custom Clearance / Docks Clearance / Import Export Documents / Shipping company Follow up for Import Export & Freight Negotiation / Client handling for payment / All work related to Import & Export including Excise & DGFT which overall analyzes the performance of management.

		pharmacy and exhibited the SHAMROCK and its product line in various international business conferences, exhibitions and trade fairs.		
9	List of other Directorships (excluding Foreign Company)	1. Shamrock Pharmachemi Pvt Ltd 2. Shamrock Pharmaceuticals Pvt Ltd 3. Shamrock Finlease Limited 4. Shamrock Texyfab Limited	None	None
10	Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	1. Member of Audit and Stakeholder Relationship Committee of Shamrock Industries Limited	1. Chairman and Member of Audit and Stakeholder Relationship Committee of Shamrock Industries Limited	1. Member of Audit and Stakeholder Relationship Committee of Shamrock Industries Limited
11	Relationships, if any between Directors, interest.	Brother of Mr. Kalpesh Khokhani, and Son of Smt. Snehlata Khokhani, Existing Directors	N.A.	N.A.

BOARD OF DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the 26th Annual Report along with the Audited Accounts for the financial year ended March 31, 2017.

FINANCIAL RESULTS:

Summary of the Company's financial performance for F.Y. 2015-2017as compared to the previous financial year is given below:

Particulars	(Figures in Lacs)	
	F.Y. 2016 – 2017	F.Y. 2015 – 2016
Revenue from Operation	-	-
Revenue from other Income	0.31	154.41
Total Revenue	0.31	154.41
Profit before Dep. & Int.	-	-
Depreciation	-	-
Interest	-	-
Profit after Depreciation & Interest	(5.57)	(204.14)
Provision for Taxation	-	-
Provison for Tax (deferred)	-	-
Provision for Taxation for earlier year	-	-
Profit/ Loss after Tax	(5.57)	(204.14)
EPS	(0.103)	(3.76)

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 AND KEY MANAGERIAL PERSONNEL:

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.

Your Directors proposed to appoint Shri Kamlesh Khokhani as Managing Director of the Company w.e.f 22ndAugust, 2017 for five year, subject to approval of the members at ensuing general meeting.

Pursuant to Section 152 of the Companies Act, 2013 Shri Kalpesh Rameshchandra Khokhaniretires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment.

The Board has inducted Shri Ketan Bhupendrabhai Parikh and Shri Bibhutinarayan Shribastak Ramlaish, as additional Directors of the Company w.e.f 10thApril, 2017, who holds office till ensuing Annual General Meeting and in respect of whom notice as required under section 160 of the Companies Act 2013 has been received from the members proposing their candidature ship.

Shri Chandrakant Chokshi and Shri Jayendra Sheth have tendered their resignation w.e.f 10thApril, 2017. The Board appreciates their valuable and long term association with the Company.

As required under Regulation 36(3) of the LODR Regulation, 2015 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.

Shri Dhiraj Pedamkar, Chief Executive Officer of the Company also tendered his resignation, due to his pre-occupations w.e.f 22nd August, 2017. The Board has placed their sincere appreciation to Shri Dhiraj Pedamkar for having association with Company for more than two and half years.

The Board has appointed Ms. Surbhi Inani, Company Secretary as a Compliance office of the Company in Compliance of Regulation 6 of the LODR Regulation, 2015 and Section 203 of the Companies Act, 2013 w.e.f 10th April, 2017.

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, 2017 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, 2017 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 Ketan Bhupendrabhai Parikh and Shri Bibhutarayan Shribastak Ramlaish have 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 2017-18. 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. 1997-98 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. 1998-99 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.

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 M/s. Pankaj Trivedi & Co., Company Secretary in Practice to conduct the Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report as received from M/s. Pankaj Trivedi & Co., is appended to this Report as **Annexure II**.

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

M/s. Pankaj Trivedi & Co., Company Secretary in Practice, in his Secretarial Audit Report for financial year 2016-17 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:

- ✓ 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. The Company is under process of making good of said defaults very soon. The Company has already made application for 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 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.
- ✓ The Company has appointed Ms Surbhi Inani as Company Secretary as a Compliance Officer of the Company during the year under review as required pursuant to Section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ✓ The Company will soon appoint an Internal Auditor in terms of Section 138 of Indian Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.
- ✓ The Company has proposed the appoint Shri Kamlesh Khokhani as a Managing Director to the members at ensuing Annual General Meeting
- ✓ The Company has passed the resolution as required under section 128 of the Companies Act, 2013 for maintenance of Books of Accounts and other relevant papers at place other than its registered office, as the Company maintains its Books of Accounts and other relevant papers at its corporate/administrative office.
- ✓ The promoters has began to dematerlised their holding and by the end of this year complete holding of the Promoters will be in demat form.
- ✓ The function website of the company hosts the required data.
- ✓ Since the Company is suspended since last 7 year and there are no changes in promoter holding since last disclosures made Company promoters did not filed disclosures as required under regulation 30(2) of the SEBI Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

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 2016-2017 .

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.

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 from 2010 to 2017. However the Company has already made an application to the Bombay Stock Exchange for In-Principle approval for the revocation of suspension of trading and making costant follow ups with the exchange and the Management is hoping that the trading in the scrip will get resume during F.Y. 2017-18.

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 2016-17, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2016-17 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	Remunerati on 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

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 2015-16, 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 2016-17, 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
(Director)

Sd/-
Kamlesh Khokhani
(Director)

Place: Mumbai
Date: 22/08/2017

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 M/s. **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 2017, has complied with the statutory provisions listed hereunder 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 2017 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);
- (vi) Having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company; However according to the management there is no activities during the year.
 - i. The Water (Prevention And Control Of Pollution) Act 1974
 - ii. The AIR (Prevention And Control Of Pollution) Act, 1981
 - iii. The Minimum Wages Act, 1948

- iv. The Contract Labour (Regulation & Abolition) Act, 1970
- v. The Industrial Employment (Standing Orders) Act 1946
- vi. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
- vii. The Equal Remuneration Act, 1976;

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

- I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India. *However the Company is not regular in compliance with these standards.*
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. *However due to suspension of trading in scrip of the company, the company is not regular in compliance as required under SEBI (LODR) Regulation, 2015.*

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 during the audit period.

- 1) The Company has not appointed any Company Secretary as a Compliance Officer of the Company during the year under review as required pursuant to Section 203 of the Companies Act, 2013 and Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2) 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.
- 3) The Company has not appointed/re-appointed a Managing Director/Whole Time Director as required According to section 203 of the companies Act, 2013. However Shri Kalpesh Khokhani was appointed as a Managing Director of the Company w.e.f 01/10/1994 and his term as a Managing Director has been ceased as a Managing Director long back and till than he has not been re-appointment as a Managing Director. However on MCA portal his designation is still showing as a Managing Director.
- 4) The Company has defaulted in filing of annual return in Form of MGT-7 for F.Y. 2014-15 and 2015-16.
- 5) The Company is need to file Form AOC-5 under section 128 of the Companies Act, 2013 for maintenance of Books of Accounts and other relevant papers at place other that its registered office, as the Company maintains its Books of Accounts and other relevant papers at its corporate/administrative office.
- 6) According to SEBI/Cir/ISD/3/2011 dated June 17, 2011, the entire holdings of the Promoters are needed to be in demat form only. However the promoters of the Company still have 17,93,006 shares, representing 76.84% of promoters total holding in physical form as on 31st March, 2017
- 7) The function website of the company hosts the disclosures made by the Company under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However data hosted no website is less than 5 years.
- 8) The Company is irregular in filing of Disclosures, reports, certificates, intimations, etc, as required under Regulation 6, 10, 7(3), 13(3), 14, 27(2), 29, 30, 31, 33, 40(9) and Rule 55A, etc to the Stock Exchange as required under SEBI (Listing Regulations and Disclosure Requirements), 2015 during the year under review.

The trading in the scrip of the company has been suspended by the by the Bombay Stock Exchange w.e.f. 19th July, 2010 due to non-compliances of various clauses of the Listing Agreement.

- 9) During the year under review the Company has failed to make disclosures as required under regulation 30(2) of the SEBI Substantial Acquisition of Shares and Takeovers) Regulation, 2011
- 10) As per details made available to us by the Management, the Company is generally regular in deposit of undisputed statutory dues. However, there in some instance where the Company yet to deposit statutory dues in pursuance to Order of the relevant department, however the company has preferred appeal and the matter is pending with appellate authorities.

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 confirmations of appointment of Shri Chandrakant Chokshi and Jayendra Sheth, earlier appointed as an additional Director and their appointment by shareholders at subsequent annual general meetings are still pending and company need to file to file Form DIR-12 with Ministry of Corporate Affairs to that effect.*
- (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 (except for meeting called on shorter notice), and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

- (iii) Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- (iv) I further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

**For Pankaj Trivedi & Co.,
Practicing Company Secretary**

**Sd/-
Pankaj Trivedi
Proprietor
CP No. 15301**

**Mumbai
Dated: 22nd August, 2017**

Annexure to the Secretarial Audit Report

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

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

Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Pankaj Trivedi & Co.,
Practicing Company Secretary**

**Sd/-
Pankaj Trivedi
Proprietor
CP No. 15301**

**Mumbai
Dated: 22nd August, 2017**

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/ transactions	Salient terms of contract /arrangement /transactions, including value, if any	Date(s) of approval by the Board	Amounts paid as advance(s), if any
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.3,20,324/- during the year	01.04.2015	-

FOR & ON BEHALF OF THE BOARD

Sd/-
Kalpesh Khokhani
(Managing Director)

Sd/-
Kamlesh Khokhani
(Director)

Place: Mumbai
Date: 13/08/2017

Annexure - IV**FORM MGT-9****EXTRACT OF ANNUAL RETURN:**

As on the Financial Year Ended on March 31, 2017
[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 31/03/2016				Ended 31/03/2017				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(g) Individuals/ HUF	86815	492405	579220	10.67	181375	37845	579220	10.67	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....	0	0	0	0.00	0	0	0	0.00	0.00
* DIRECTORS	0	0	0	0.00	0	0	0	0.00	0.00
* DIRECTORS RELATIVES	0	424321	424321	7.82	0	424321	424321	7.82	0.00
* PERSON ACTING IN CONCERN	0	0	0	0.00	0	0	0	0.00	0.00
Sub Total (A)(1):-	445795	1887566	2333361	42.98	540355	1793006	2333361	42.98	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)	445795	1887566	2333361	42.98	540355	1793006	2333361	42.98	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) FIIs	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	178230	5600	183830	3.39	75676	5600	81276	1.50	(1.89)
(ii) Overseas	0	80500	80500	1.48	80500	80500	1.48	80500	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	1542875	479203	2022078	37.25	1550819	475898	2021678	37.34	0.09
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	590301	81400	671701	12.37	602401	81400	683801	12.60	0.22
(c) Others (specify)									
* N.R.I.	40600	76800	111800	2.16	40600	76800	111800	2.16	0.00
* Foreign Corporate Bodies	0	0	0	0	0	0	0	0	0.00
* Trust	0	0	0	0.00	86165	0	86165	1.59	1.59
* 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	19194	0	19194	0.35	(0.01)
* Depository Receipts	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	2371550	7235703	3095053	57.02	2374855	720198	3095053	57.02	(0.00)
Total Public Shareholding (B) = (B)(1)+(B)(2)	2371550	7235703	3095053	57.02	2374855	720198	3095053	57.02	(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)	2817345	2611069	5428414	100.00	2915210	2513204	5428414	100.00	(0.00)

ii) SHARE HOLDING OF PROMOTERS

Sl. No.	Shareholders Name	Shareholding at the beginning of the year 01/04/2016			Shareholding at the end of the year 31/03/2017			% 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	109203	2.01	0.00	109203	2.01	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	2333361	42.98	0.00	2333361	42.98	0.00	0.00

iii) CHANGE IN PROMOTERS' SHAREHOLDING AS ON THE F.Y. ENDED ON 31/03/2017

Sr. No.	Shareholder's Name	Shareholding		Date	Increase / Decrease in Share holding	Reason	Cumulative Shareholding during the year (01-04-16 to 31-03-17)	% of total Shares of the Company
		No. of Shares at the beginning (01-04-15 to 31-03-16)	% 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 31/03/2016		Cumulative Shareholding during the year 31/03/2017		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.
		-	-	115978	2.14	

2	CFL Capital Financial Services Ltd	86165	1.59	-	-	N.A.
	31/03/2017	-	-	86165	1.59	
3	Akshay Management Services Ltd	80000	1.47	-	-	N.A.
	31/03/2017	-	-	80000	1.47	
4	Guttikonda Ramesh Babu	40000	0.74	-	-	N.A.
	31/03/2017	-	-	40000	0.74	
5	Indus Portfolio Pvt Ltd	30830	0.57	-	-	Transfer
	30/09/2015	-14820	0.27	16010	0.29	
	31/03/2017	-	-	16010	0.29	
6	Sanjeev Malhotra	30000	0.55	-	-	N.A.
	31/03/2017	-	-	30000	0.55	
7	Gopal Moolchand Agarwal	29900	0.55	-	-	N.A.
	31/03/2017	-	-	29900	0.55	
8	Piyush J Desai	29600	0.55	-	-	N.A.
	31/03/2017	-	-	29600	0.55	
9	D S Bindra	28568	0.53	-	-	N.A.
	31/03/2017	-	-	28568	0.53	
10	Sushil Kumar Singh	28000	0.52	-	-	N.A.
	31/03/2017	-	-	28000	0.52	
11	KunjaliMahendraKhamesra	23402	0.43	-	-	N.A.
	31/03/2017	-	-	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 01/04/2016		Cumulative Shareholding during the Year 31/03/2017	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Kamlesh Khokhani (Managing Director)	176203	3.25	176203	3.25
2	Kalpesh Khokhani (Director)	248118	4.57	248118	4.57
3	SnehlataKhokhani (Director)	303817	5.60	303817	5.60
4	Chandrakant Chokshi (Director)	1	0.00	1	0.00
5	JayendraSheth (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
Indebtness at the beginning 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
Change in Indebtedness during the financial year				
Additions	0	3,20,324	0	3,20,324
Reduction	0	0	0	0
Net Change	0	3,20,324	0	3,20,324
Indebtedness at the end of the financial year				
i) Principal Amount	0	4,53,98,140	0	4,53,98,140
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	4,53,98,140	0	4,53,98,140

(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. Kamlesh 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 board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-

	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-

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

Sr. No.	Particulars Of Remuneration	Dhiraj Pedamkar Chief Financial Officer	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: 22/08/2017

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.

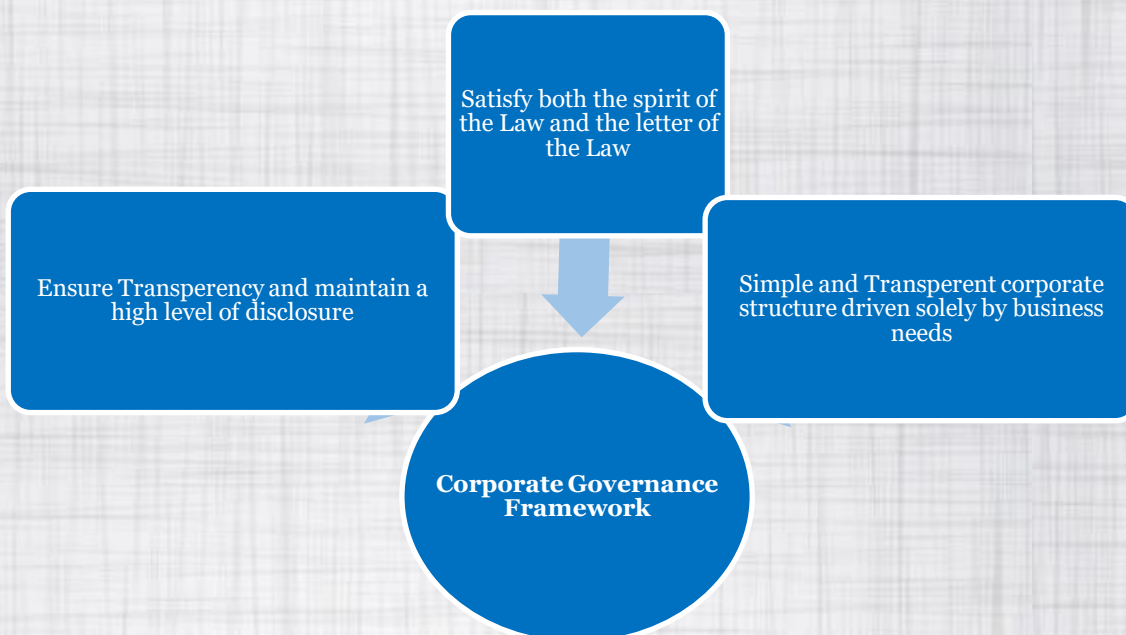
COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

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,2017, 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, 2017 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	Kamlesh Khokhani	Managing Director	0	248118	-	-
2	Kalpesh Khokhani	Non - Executive Director & Chairman	2	176203	2	-
3	Snehlata Khokhani	Non - Executive Director	1	303817	1	-
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 2016-17 (5) Five 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 02/04/2016, 30/05/2016, 13/08/2016, 14/11/2016, and 14/02/2017

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

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on 29th March, 2017 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
- Dhiraj Pedamkar

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 2016-17	
		Held	Attended
Chandrakant Chokshi	Chairman	5	5
Jayendra Sheth	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: 01/04/2016, 30/05/2016, 13/08/2016, 14/11/2016, 13/02/2017. 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 nomination & remuneration committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2016-17	
		Held	Attended
Chandrakant Chokshi	Chairman	0	0
JayendraSheth	Member	0	0
SnehlataKhokhani	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,2017:

Name	Salary	Commission	Sitting Fees	Contribution to Various Funds	Total
Kalpesh Khokhani	0	0	0	0	0
Kamlesh Khokhani	0	0	0	0	0
SnehlataKhokhani	0	0	0	0	0
Chandrakant Chokshi	0	0	0	0	0
JayendraSheth	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 2017, 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 1 time during the financial year 2016-17 on 29/10/2016

Name	Category	Number of meetings during the financial year 2016-17	
		Held	Attended
Chandrakant Chokshi	Chairman	1	0
JayendraSheth	Member	1	0
SnehlataKhokhani	Member	1	1
Kamlesh Khokhani	Member	1	1

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
3	1	4	0

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, 2017 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 31stMarch,2017.

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 2016-17 were in the ordinary course of business. No materially significant related party transactions have been entered into during financial year 2016-17. 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 2016-17. 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
2015-16	25 th AGM	146 Takai Adoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad - 410203	30 th Sept, 2016 At 11.30 a.m.
2014-15	24 th AGM	146 Takai Adoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad - 410203	30 th Sept, 2014 At 11.30 a.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.

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. 26th Annual General Meeting:

Day & Date	Time	Venue
Friday, 26 th September, 2017	11.30 a.m.	146 Takai Adoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad - 410203

B. Financial Calendar (2017-18)

Particulars	Period
Financial Year	April 1,2017 to March 31 2018
For consideration of Unaudited/Audited Financial Results	
Results for quarter ending June 30, 2017	14 th September, 2017
Results for quarter ending September 30, 2017	On or before December 14, 2017
Results for quarter ending December 31, 2017	On or before February 14, 2018

Results for quarter ending March 31, 2018	On or before May 30, 2018
Annual General Meeting for the year ending March 31, 2018	On or before September 30, 2018

C. Book Closure Date

The Company’s Share Transfer Books and Register of Members of equity shares shall remain closed from the 21/09/2017 to 26/09/2017, (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.

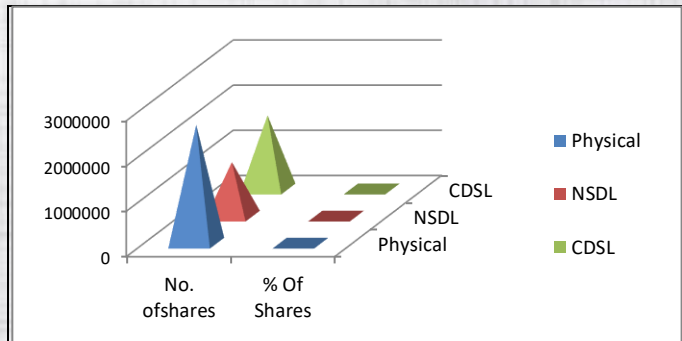
G. a) BSE Scrip Code: **531240**

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,2017 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%

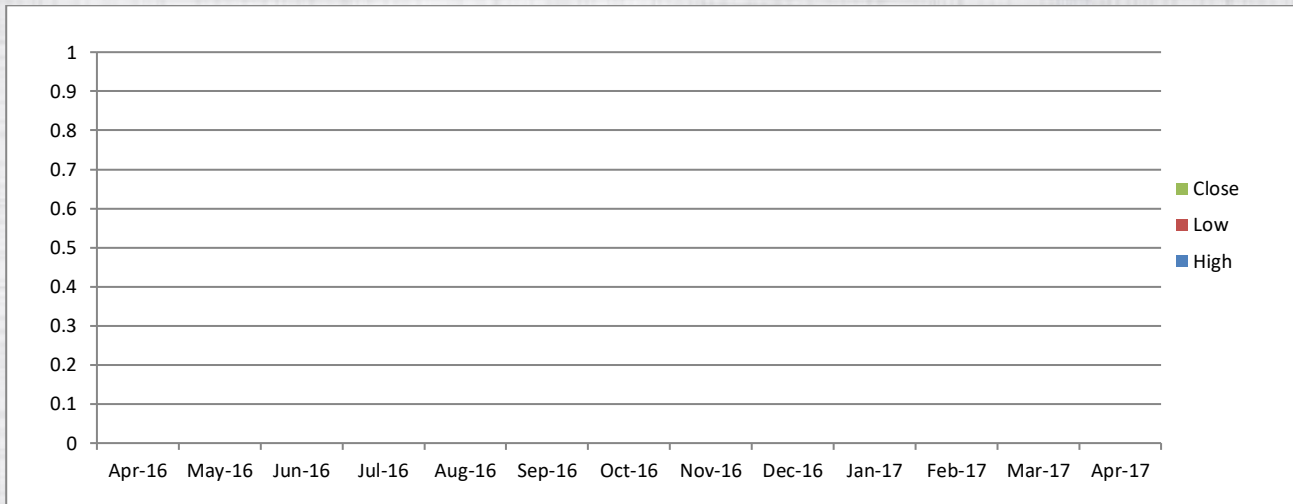


I. MARKET PRICE SENSITIVE INFORMATION

The monthly ‘high’ and ‘low’ closing prices of the shares traded during the period from April 2016 to March 2017 on BSE are given below:

Month	High	Low	Close	No. of Shares traded
April 2016	-	-	-	-
May 2016	-	-	-	-
June 2016	-	-	-	-
July 2016	-	-	-	-
August 2016	-	-	-	-
September 2016	-	-	-	-
October 2016	-	-	-	-
November 2016	-	-	-	-
December 2016	-	-	-	-
January 2017	-	-	-	-
February 2017	-	-	-	-
March 2017	-	-	-	-

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, 2017**

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	2333361	42.98%
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0.00%
	Sub – Total	2333361	42.98%
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	FIP's	0	0
	Sub – Total	0	0
4	Other Cl. Member	19544	0.36%
a)	Private Corporate Bodies	81276	1.50%
b)	Indian Public	2710518	49.93%
c)	NRI's	117400	2.16%
d)	Over See Body Corporate	80500	1.48%
e)	Trust	86165	1.59%
	Sub-Total	3095403	57.02%
	Grand Total	5428414	100.00%

K. Distribution of shareholding as on 31st March, 2017

No. of Shares held	No. of Shareholders	% to total Shareholders	In Rs.	% to total Shares
Up to 5000	2212	94.65	1676839	30.89
5,001 - 10,000	68	2.91	527356	9.71
10,001 - 20,000	25	1.07	385561	7.10
20,001 - 30,000	9	0.38	237270	4.37
30,001 - 50,000	5	0.21	190490	3.51
50,001 - 1,00,000	6	0.26	462765	8.52
1,00,001 And Above	12	0.51	1948133	35.89
TOTAL	2337	100	5428414	100

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.

Intimition 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 : U99999MH1994PTCo76534

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: L24239MH1991PLCo62298

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2017.

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 2017 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 Pharmexcil)

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 TenofovirAlafenamide (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
(Director)

Date:30/05/2017
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 312017.

For and on behalf of the Board

Sd/-
Kalpesh Khokhani
(Managing Director)

Date:30/05/2017
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 financial year ended March 31, 2017 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – *Is not applicable to the Company*.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out the examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of this certificate.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2017, *except as mentioned in Secretarial Audit Report for the year*.

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

**For Pankaj Trivedi & Co.,
Practicing Company Secretary
C P No.: 15301**

**Sd/-
Pankaj Trivedi
Proprietor
ACS No.: 30512**

**Place: Mumbai
Date: 22/08/2017**

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 2017, 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 2017 and its loss and its cash flows for the year ended on that date.

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 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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 have 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 & Co.
Chartered Accountants
Firm's registration number: 130349W

Sd/-
Rajesh Soni
Partner
Membership No.133240

Place- Mumbai
Date- 30/05/2017

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2017, 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 not granted loans to 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 services rendered by 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, and 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 2017 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 & Co.
Chartered Accountants
Firm's registration number: 130349W

Sd/-
Rajesh Soni
Partner
Membership No.133240

Place- Mumbai
Date- 30/05/2017

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-2017 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 unauthorized 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-2017.

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

Sd/-
Rajesh Soni
Partner
Membership No.133240

Place- Mumbai
Date- 30/05/2017

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 LIMITED

Balance Sheet

Amount in Rs.

Particulars	Notes	As At March 31,2017	As At March 31,2016
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	5,42,84,140	5,42,84,140
Reserves and Surplus	3	(2,43,58,445)	(2,38,00,905)
Non - Current Liabilities			
Deferred Tax Liabilities (net)	4	3,27,261	3,27,261
Current Liabilities			
Short Term Borrowings	5	4,53,98,140	4,50,77,816
Trade Payables	6	5,78,841	5,02,195
Short Term Provisions	7	78,894	47,894
Total		7,63,08,831	7,64,38,401
ASSETS			
Non- Current Assets			
Tangible Assets	8	1,04,85,645	1,04,85,645
Capital Work In progress		3,42,35,645	3,42,35,645
Non - current Investments	9	3,08,60,990	3,08,60,990
Long Term Loans & Advances	10	6,07,319	7,77,091
Current Assets			
Cash and bank balance	11	88,231	79,029
Other Current Assets	12	31,000	-
Total		7,63,08,831	7,64,38,401

Significant Accounting Policies and Notes on Accounts

As per our attached report of even date

For R.Soni & Co.
Chartered Accountants
FRN No : 130349W

For and on behalf of board

Kamlesh R
Khokhani
Director

Kalpesh R
Khokhani
Director

Rajesh Soni
Partner
Membership No. 133240
Place: Mumbai
Date: 30/05/2017

Dhiraj Pedamkar
CFO

Shamrock Industrial Company Limited

Statement of Profit and Loss

Amount in Rs.

Particulars	Notes	For the year Ended March 31,2017	For the year Ended March 31,2016
Income			
Other Income	13	31,298	1,54,41,204
Total Revenue		31,298	1,54,41,204
Expenditure			
Employee Compensation Expenses	14	45,000	-
Other Expenses	15	5,43,838	3,58,54,959
Total Expenses		5,88,838	3,58,54,959
Profit before tax		(5,57,540)	(2,04,13,755)
Tax Expenses			
Less : Provision for Tax - Current Year		-	-
Profit/(loss) for the period		(5,57,540)	(2,04,13,755)
Earnings per Equity Share of face value of Rs 10 each.	16		
Basic		(0.103)	(3.760)
Diluted		(0.103)	(3.760)

Significant Accounting Policies and Notes on Accounts

As per our attached report of even date

For R.Soni & Co.
Chartered Accountants
FRN No : 130349W

For and on behalf of
board

Rajesh Soni
Partner
Membership No. 133240
Place: Mumbai
Date: 30/05/2017

Kamlesh R Khokhani Kalpesh R Khokhani
Director Director

Dhiraj Pedamkar
CFO

Shamrock Industrial Company Limited		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017		
PARTICULARS	FOR THE YEAR ENDED 31 March 2017	FOR THE YEAR ENDED 31 March 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax & extraordinary items	(5,57,540)	(2,04,13,755)
Adjustments for :		-
Add: Depreciation	-	-
Operating Profit before Working Capital Changes	(5,57,540)	(2,04,13,755)
Adjustment For :		
Other Current Assets	(31,000)	26,89,296
Trade Receivables	-	1,45,25,280
Short term Provisions	31,000	-
Short term Borrowings	3,20,324	(4,32,79,228)
Trade Payable and Other liabilities	76,646	(1,53,90,098)
Cash generated from operations	(1,60,570)	(6,18,68,505)
Less:- Direct Taxes Paid	-	-
Cash Flow Before Extraordinary Items	(1,60,570)	(6,18,68,505)
Extraordinary Items (OTS Balance)	-	(4,26,86,045)
Net Cash From Operating Activities	(1,60,570)	(1,91,82,460)
B. CASH FLOW FROM INVESTING		
Received of Long Term loan & advances	1,69,772	1,90,85,145
Net Cash Used In Investing Activities	1,69,772	1,90,85,145
Net Increase/ (Decrease) in Cash and Cash Equivalents	9,202	(97,315)
Cash and Cash Equivalents at the Beginning of the year	79,029	1,76,344
Cash and Cash Equivalents at the End of the year	88,231	79,029

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: 30/05/2017

For and on behalf of board

**Kamlesh R
Director**

**Kalpesh
Director**

**Dhiraj Pedamkar
CFO**

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 31-3-2016	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 Avgerage 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 – 16

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	2016-17	2015-16
Net Profit/(loss) After Tax	(557,540)	(204,13,754)
Basic Number of Shares	54,284,140	54,284,140
Weighted average number of Equity Shares	54,284,140	54,284,140
Nominal Value per Equity share	10	10
Earnings Per Share Basic	(0.103)	(3.760)
Earnings Per Share Weighted	(0.103)	(3.760)

NOTE- 17 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- 18As per Accounting Standard 22 “Accounting for Taxes on Income”, required disclosure are given below:

Particulars	31.03.2017	31.03.2016
Deferred Tax Liability		
Arising on account of timing difference between depreciation as per books & Income Tax Act and Tax Loss (net)	327261	327261
Net Deferred Tax Liability	-	-
Impact of Retain Earning Transfer on Deferred Tax	-	-
(Debited) or Credited to P & L A/c	0	0

NOTE- 19 **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	Director
Kamlesh Khokhani	Director
SnehlataKhokhani	Director
JayendraSheth	Director
Chandrakant Chokshi	Director
Ketan Bhupendrabhai Parikh	Director
BibhutarayanShribastakRamlaish	Director
Dhiraj Pedamkar	CFO
Surbhi Inani	Whole time Secretary
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 2016-17	Amount of Transaction 2015-16
Transaction During the Year			
Shamrock Pharmachemi Pvt Ltd	Advance Received Advance Repaid	3,20,324/- 0	2,94,43,922/- 7,71,722/-
Outstanding:			
Kalpesh Khokhani	Receivable/(Payable)	(15,00,000/-)	(15,00,000/-)
Kamlesh Khokhani	Receivable/(Payable)	(1,45,99,164/-)	(1,45,99,164/-)
Shamrock International Ltd.,	Receivable/(Payable)	(3,06,452)	(3,06,452)
Shamrock PharmachemiPvt Ltd	Receivable/(Payable)	(2,89,92,524/-)	(2,86,72,200/-)

NOTE- 20 Director Remuneration

Remuneration to directors is NIL.

NOTE- 21

Land & Building cost includes Pre-operative Expenses of Rs. 27, 56,347/-.

NOTE- 22

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

NOTE- 23

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

NOTE- 24

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.

NOTE- 25

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

NOTE- 27

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- 28 Details of Tax disputes pending against company under various tax authorities

Under (i) Income Tax Act 1961,

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.
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
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For **R.Soni & Co.**
Chartered Accountants
FRN No : 130349W

Sd/-
CA Rajesh Soni

Partner
Membership No. 133240

Place : Mumbai
Date: 30/05/2017

For and behalf of the board of directors

Sd/-
Kalpesh Khokhani
Managing Director
Din: 00322052

Sd/-
Kamlesh Khokhani
Director
Din: 00322223

Dhiraj 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: L24239MH1991PLCo62298 | Website:www.shamrockindustrial.wordpress.com

ATTENDANCE SLIP

26th 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 26th Annual General Meeting of the Company on Tuesday, 26th September, 2017 at Regd. Office: 146 Taki Adoshi Road Village - Dheku, Khopoli, Raigad - 410203, Maharashtra at 11.30 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.
 Tel.: 022 - 4077-8877, E-mail: pharma@shamrockindia.com,
 CIN: L24239MH1991PLCo62298 | 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]

26th Annual General Meeting, September 26, 2017 at 11:30 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 Tuesday, 26th September, 2017 at Regd. Office: 146 Taki Adoshi Road Village - Dheku, Khopoli, Raigad – 410203 at 11.30 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, 2017

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.

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

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

26th Annual General Meeting, September 26, 2017 at 11:30 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:

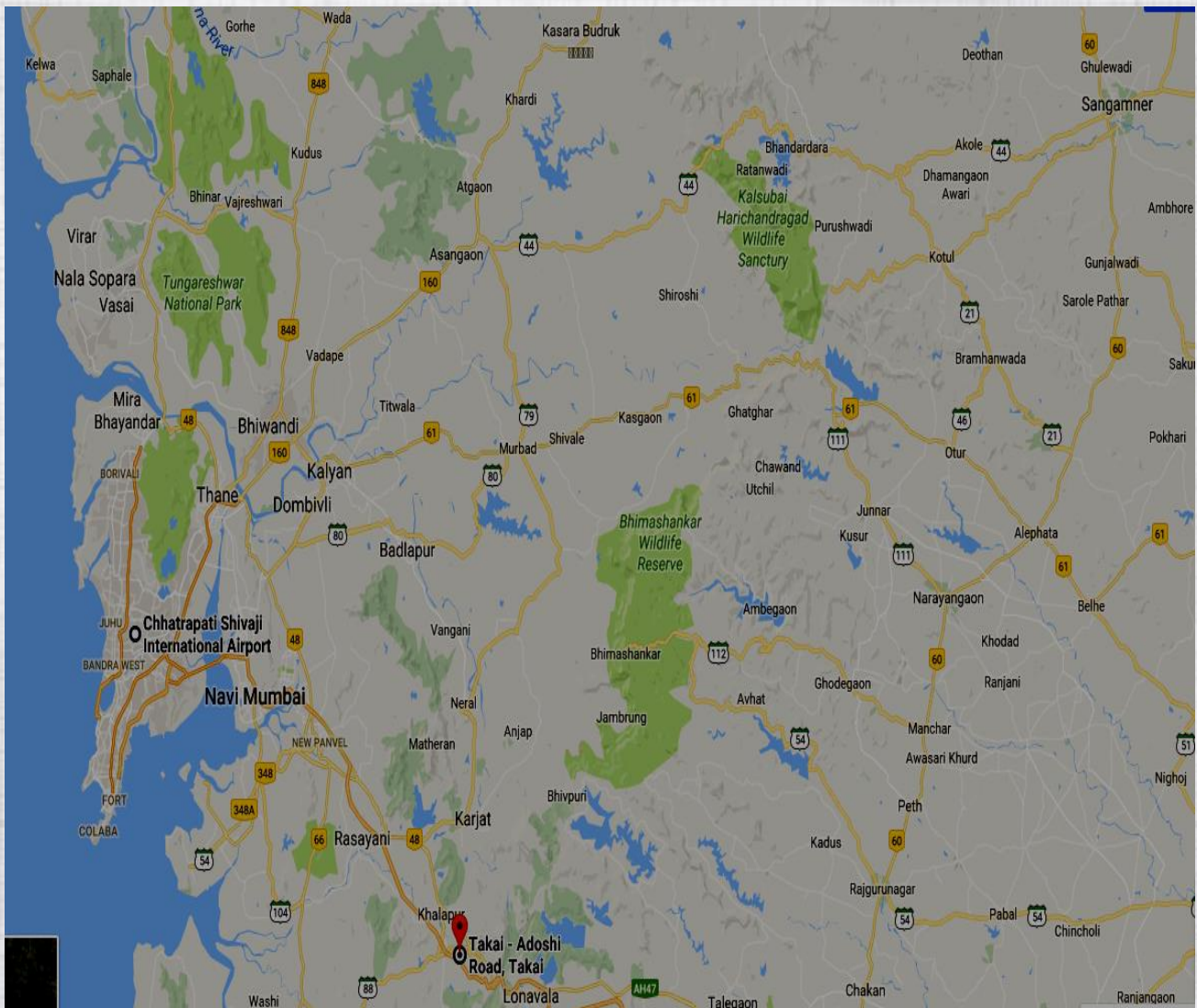
Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended 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 Shri Kalpesh Rameshchandra Khokhani (DIN:00322052), 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			
4	To regularise the appointment of Shri Ketan Bhupendrabhai Parikh (DIN:07787288) Independent Director of the Company			
5	To regularise the appointment of Shri Bibhutarayan Shribastak Ramlaish (DIN:07787348) Independent Director of the Company			
6	To appoint Shri Kamlesh Rameshchandra Khokhani (DIN: 00322223) as a Managing Director of the Company			

7	To increase borrowing power of the company with increased limit up to Rs.100 Crores.			
8	To approve for creation of charge on properties of the Company and in connection with Section 180 (1) (c) of the Act			
9	To approve making of investment granting/providing of loan/ guarantee/security up to Rs. 100 Crores			
10	To approve related party transactions			

Place: Mumbai
Date:26/09/2017

(Signature of Shareholder)

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 - 4077-8899