

29th Annual General Meeting

SHAMROCK
INDUSTRIAL
COMPANY
LIMITED

ANNUAL
REPORT
2019-20

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SHAMROCK INDUSTRIAL COMPANY LIMITED

CIN: L24239MH1991PLC62298

**REGD. OFF: 83-E, HANSRAJ PRAGJI BUILDING, OFF. DR. E MOSES ROAD,
WORLI, MUMBAI – 400018**

29TH ANNUAL REPORT

BOARD OF DIRECTORS

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

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Pallavi Lakdawal (Till 29.06.2020)

CFO:

Mr. Jitesh Khokhani

PRINCIPLE BANKERS:

Kotak Mahindra Bank - Nariman Point Branch

AUDITORS:

M/s. R. Soni & Co.

1509, Ghanshyam Enclave, New Link Road,
Near Lalji Pada Police Chowki,
Kandivali(West), Mumbai-400067

REGISTAR & TRANSFER AGENT:

Bigshare Services Pvt. Ltd.

CIN : U99999MH1994PTC076534

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East), Mumbai 400059
Board No. : 022 40430200, 022 40430295
Email id: investor@bigshareonline.com
Email id: bhagwan@bigshareonline.com

LISTING OF EQUITY SHARES:

Bombay Stock Exchange

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

REGISTERED / COMMUNICATION ADDRESS:

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

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. SHAMROCK INDUSTRIAL COMPANY LIMITED WILL BE HELD ON WEDNESDAY, 30TH SEPTEMBER, 2020, AT 11.00 A.M. AT REGD. OFF: 83-E, HANSRAJ PRAGJI BUILDING, OFF. DR. E MOSES ROAD, WORLI, MUMBAI – 400018

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2020, 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 Mrs. Neeta Jitesh Khokhani (DIN: 08272554), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.

REGISTERED OFFICE:

83 – E, Hansraj Pragji Building,
Off Dr. E. Moses Road, Worli,
Mumbai - 400018

Date: 25/08/2020

By Order of the Board

**Sd/-
Kamlesh Khokhani
(Managing 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. In view of the outbreak of Covid-19 pandemic, the Ministry of Corporate Affairs ('MCA') has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and MCA Circulars, the AGM of the Company may held also through VC/OAVM on Wednesday, 30th September, 2020, at 11.00 a.m. (IST).
3. 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 H OLDING THE MEETING.
4. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the 29th AGM through VC/OAVM facility. Corporate Members intending to appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case maybe, to attend the AGM through VC/OAVM or to vote through remote e-Voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at pankajtrivedicsllb@gmail.com with a copy marked to evoting@nsdl.co.in.
5. The Members may join the AGM in the VC/OAVM mode, before AGM if provided by the Company, 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings by logging into the National Securities Depository Limited's ('NSDL') e-Voting website at www.evoting.nsdl.com. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 Members on a first come first served basis, as per the MCA Circulars.
6. The attendance of the Members attending the AGM through VC/OAVM <https://meet.nischint.co/b/esa-f6g-wc3-bgn> will also be counted for the purpose of reckoning the quorum under Section 103 of the Act apart from physical quorum present at the meeting.

7. In line with the MCA General Circular dated May 5, 2020, the Notice of the AGM alongwith the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Notice convening the 29th AGM has been uploaded on the website of the Company at <https://shamrockindustrial.wordpress.com> under '**Annual Report**' section and may also be accessed on the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The Notice is also available on the website of NSDL at www.evoting.nsdl.com
8. The Register of Members and the Share Transfer Books of the Company will be closed from Monday, September 21, 2020 to Wednesday, September 30, 2020, both days inclusive.
9. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. **Members can contact the Company's Registrar and Transfer Agent, Bigshare Services Private Limited ('Registrar' or 'Bigshare) at bhagwan@bigshareonline.com for assistance in this regard.**
10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar at bhagwan@bigshareonline.com in case the shares are held in physical form, quoting their folio number. Further, Members may note that Securities and Exchange Board of India ('SEBI') has mandated the submission of PAN by every participant in the securities market.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the Registrar at bhagwan@bigshareonline.com in case the shares are held in physical form, quoting their folio number.
12. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
13. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of Wednesday, September 23, 2020 may cast their vote by remote e-Voting. The remote e-Voting period commences on Sunday, September 27, 2020 at 9.00 a.m. (IST) and ends on Tuesday, September 29, 2020 at 5.00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/during the AGM) shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Wednesday, September 23, 2020.
14. Members will be provided with the facility for voting through electronic voting system during the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again.
15. 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 only shall be entitled to avail the facility of remote e-Voting before as well as during the AGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. September 23, 2020, may obtain the User ID and password by sending a request at evoting@nsdl.co.in.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

1. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system and they may access the same at <https://www.evoting.nsdl.com> under the Shareholder/Member login by using the remote e-Voting credentials, where the EVEN of the Company will be displayed. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID/Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush. Further, Members may also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to

fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches

3. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at the 29th AGM from their registered e-mail address, mentioning their name, DP ID and Client ID **number/folio number and mobile number to reach the Company's e-mail address at cs@shamrockindia.com** before 7 days of meeting. Such questions by the Members shall be suitably replied to by the Company.
4. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@shamrockindia.com before 7 days of meeting. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
5. Members who need technical assistance before or during the AGM to access and participate in the Meeting may contact NSDL on evoting@nsdl.co.in/1800-222-990 or contact: Mr. Amit Vishal, Senior Manager, NSDL amitv@nsdl.co.in/+91 22 2499 4360/+91 9920264780.

Procedure and Instruction for Remote 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 28th 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.

The instructions for e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

A detail on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?**

If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. After you click on the "Login" button, Home page of e-Voting will open.
9. Now, you will have to click on "Login" button

A Detail on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "SHAMROCK" of company for which you wish to cast your vote.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pankajtrivedicsllb@gmail.com with a copy marked to evoting@nsdl.co.in.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. 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 User Details/Password?**" or "**Physical User Reset Password?**" option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

The e-voting period commences on Tuesday 27/09/2020 at 9:00 a.m. and ends on Thursday, 29/09/2020 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. Wednesday, 23/09/2020 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.

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.

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 22, 2020, so that the answers/details can be kept ready at the Annual General Meeting.

REGISTERED OFFICE:

83 – E, Hansraj Pragji Building,
Off: Dr. E. Moses Road, Worli,
Mumbai - 400018

Date: 25/08/2020

By Order of the Board

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

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

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

Sr. No	Name of the Directors	Smt. Neeta Jitesh Khokhani
1	Date of Birth	10/01/1971
2	Age	49 years
3	Date of Appointment	14.11.2018
4	PAN	
5	DIN	08272554
6	No. of Equity shares held in the company (as on 31.03.2020)	0
7	Qualifications	Graduation
8	Brief Profile	Mrs. Neeta Jitesh Khokhani is one of the co-promoter of the Company; she is having experience of more than 16 years in the field of Administration and Management.
9	List of other Directorships (excluding Foreign Company)	None
10	Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	None
11	Relationships, if any between Directors, interest.	Spouse of Mr. Jitesh Khokhani who is CFO and Promoter of the Company.

BOARD OF DIRECTORS' REPORT

To The Members,

Your Directors have pleasure in presenting the 28th Annual Report along with the Audited Accounts for the financial year ended March 31, 2020.

FINANCIAL RESULTS:

Summary of the Company's financial performance for F.Y. 2019-2020 as compared to the previous financial year is given below:

Particulars	(Figures in Lacs)	
	F.Y. 2019 – 2020	F.Y. 2018 – 2019
Revenue from Operation	-	-
Revenue from other Income	-	-
Total Revenue	-	-
Profit before Dep. & Int.	-	-
Depreciation	-	-
Interest	-	-
Profit after Depreciation & Interest	(21.95)	(28.81)
Provision for Taxation	-	-
Provision for Tax (deferred)	-	-
Provision for Taxation for earlier year	-	-
Profit/ Loss after Tax	(21.95)	(28.81)
EPS	(0.40)	(0.53)

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 main reason of occurring losses is due to day to day routine Expenses. The management of the Company wants to revive the Company and 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.

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.

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.

Pursuant to Section 152(6) of the Companies Act, 2013 Ms. Neeta Jitesh Khokhani retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment. Your Board has recommended her re-appointment.

There was no change on Board during the year under review.

Ms. Pallavi Lakdawala, Company Secretary, KMP and Compliance Officer of the Company had resigned from the services of the Company. The resignation was effective 29th June, 2020.

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.

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, 2020 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, 2020 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.**

As per Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of the familiarization programmes for Independent Directors have been detailed out in the Corporate Governance Report forming part of the Annual Report and are also disclosed on the website of the Company at <https://shamrockindustrial.files.wordpress.com/2016/05/familiarisation-programme-of-independent-directors--shamrock.pdf>. The details of the meeting of Independent Directors are given in Corporate Governance Report forming part of the Annual Report.

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.

MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL 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 evaluation framework for assessing the performance of directors of your company comprises of contribution at meetings, strategies perspective or inputs regarding the growth and performance of your company among others.

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.

Details of program for familiarization of Independent directors of the company are accessible on your company website at <https://shamrockindustrial.files.wordpress.com>.

STATUTORY AUDITORS:

M/s. R. Soni & Co., Chartered Accountants having Registration No. 130349W, who are Statutory Auditors of the Company hold office up to 31st Annual General Meeting and are recommended for re-appointment for conducting audit the accounts of the Company up to Financial Year 2019-20. 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 are made in conformity with the law and limits specified under the Act.

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.

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 2019-20. 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 THE AUDITORS:

M/s. Pankaj Trivedi & Co., Company Secretary in Practice, in his Secretarial Audit Report for financial year 2019-20 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:

The Company is in to non-operation since a decade and the company has no business transactions. However company will appoint the Internal Auditors once the company will start operations. However currently the Management keep check on the internal controls and risk of the company upon guidance of statutory auditors of the company.

The promoters are trying to demat the balance holding as soon as possible.

The Company is taking steps to comply with the reports and documents as mentioned in point no. 3 to 8 of the report MR-3 issued by the Secretarial Auditors, Company will make sure that such non-submission of delay submission will not be made in future. It was also noted by the management that same does not attract any penalties and any bearing on the performance of the Company.

CERTIFICATE FROM PRACTICING COMPANY SECRETARY:

The Company has obtained a Certificate from M/s. Pankaj Trivedi & Co., confirming that no Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority is annexed to this report.

SHARE CAPITAL:

During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares as on March 31, 2020.

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 for the year.

The reporting requirements under regulation 17 to 27 of the SEBI (LODR), Regulations, 2015 is not mandatory for the Company as during the year under review the Paid Up Capital and Net Worth of the Company is below 10 crores and 25 Crores respectively. Its to inform that Company is voluntarily complying the provision of Corporate Governance Report. Though the Company has submitted Corporate Governance Report under regulation 27(2) during the year, yet company opted to claim exemption for conducting audit of the Company as required under new Regulation 24A of the SEBI (LODR) Regulation, 2015.

The Board decided and submitted Corporate Governance Non-Applicability certificate from the quarter ended June, 2019.

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**.

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.

NUMBER OF MEETINGS OF THE BOARD:

The details of the number of meetings of the Board held during the Financial Year 2019-20 forms part of the Corporate Governance Report.

POSTAL BALLOT:

No postal ballot was held during the year 2019-2020 .

SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not had subsidiary, joint venture or associate during the year and no company has become or ceased to be a subsidiary, joint venture or associate of the Company during the year.

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. The Company has also paid all outstanding Annual Listing fees from F.Y. 2010 to 2019. The Company has paid listing fee for F.Y. 2020-21.

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.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and the relevant rules, the Company is not required to spend any amount towards CSR Expenditure as none of the thresholds limits as specified in Section 135 is crossed.

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 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Director/KMP	Remuneration Received (In Rs. Lakh)	% increase in Remuneration in the Financial year 2019-20	Ratio of remuneration of each Director to median remuneration of employees
1	Kalpesh Khokhani (Chairman & Director)	Nil	Nil	Nil
2	Kamlesh Khokhani (Managing Director)	Nil	Nil	Nil
3	Ketan Parikh (Independent Director)	Nil	Nil	Nil
4	Neeta Jitesh Khokhani (Non-Executive Director)	Nil	Nil	Nil
5	Bhibhutarayan Shribastak (Independent Director)	Nil	Nil	Nil
6	Jitesh Khokhani (Chief Financial Officer)	Nil	Nil	Nil
7	Pallavi Lakdawala – Company Secretary	1.78	N.A.	1.44

	(Regn w.e.f. 29.06.2020)			
8	Surbhi Inani Company Secretary (Regn w.e.f. 12.06.2019)	0.68	Nil	0.55

- There was only 2 employee on the roll of Company as on March 31, 2020.
- The median remuneration of employees of the Company during the financial year was Rs. 1.23 Lakhs.
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Remuneration on Cash basis

VIGIL MECHANISM / WHISTLE BLOWER POLICY / POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

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. The company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy of Whistle Blower Mechanism is available at company's website at <https://shamrockindustrial.files.wordpress.com/2016/05/whistle-blower-policy--shamrock-indl1.pdf>

During the financial year 2019-20, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates. The Board has laid down a code of conduct for Board members & Senior Management Personnel as per Regulation 17 & 26 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & has been posted on the website of the Company at <https://shamrockindustrial.files.wordpress.com/2016/05/code-of-conduct-for-directors-senior-management--shamrock1.pdf>

All the Board members & Senior Management Personnel have affirmed compliance with the said code of conduct for the year ended on 31st March, 2020.

PREVENTION OF INSIDER TRADING:

The Company has adopted an Insider Trading Policy to regulate, monitor and report trading by insiders under the SEBI (Prevention of Insider Trading) Regulation, 2015 and the same is available on the Company's website <https://shamrockindustrial.files.wordpress.com/insidertradingpolicy--shamrock1.pdf>. This policy also includes practices and procedures for fair disclosures of unpublished price-sensitive information, initial and continual disclosures.

CEO AND CFO CERTIFICATION:

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the CEO and CFO Certification are provided in this Annual 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 2019-20, till the date of this report. Further there was no change in the nature of business of the Company. Further there are no details in respect of frauds reported by auditors under section 143 of the Companies Act, 2013.

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
(Managing Director)

Place: Mumbai
Date: 25/08/2020

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**

I 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"). Subject to limitation of physical interaction and verification of records caused by COVID-19 pandemic lock down while taking review after completion of financial year. The Secretarial Audit was conducted in a manner that provided me 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, 2020, 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, 2020 according to the provisions of:

1. **The Companies Act, 2013 ('the Act') and the Rules made there under;**
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
 - (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, 2015;
 - (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. (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; (Not applicable to the Company during the Audit period);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. (Not applicable to the Company during the Audit period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period);

6. As informed by the management and having regards to the size and main object of the company, compliance system prevailing in the Company and on examination of the relevant documents, none of the other laws are applicable on company during the year under review; The Company did not had any business activities during the year under review.

I have also examined compliance with the applicable clauses of the following

- Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

I further report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the followings:

- 1) 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.

- 2) 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 8,06,540 shares of their total holding in physical form as On 31st March, 2019.
- 3) The Company has not submitted a report under Regulation 74(5) of SEBI (Depository Participants) Regulation, 2018 to the exchange for the quarter ended 31.03.2019.
- 4) The Company had submitted the Statement of Related Party Transactions pursuant to Regulation 23(9) of SEBI (LODR) Regulation 2015 with delay of more than 2 months on 31.08.2019 for the half year ended 31.03.2019.
- 5) In terms of Regulation 33 of SEBI (LODR) Regulation, 2011 read with BSE notice/circular DCS/COMP/28/2016-17 dated March 30, 2017, every listed Company was required to file Financial Results in XBRL mode within 24 hours of submission of results in PDF mode and company had made delay in submission of XBRL for its Unaudited Financial Results for quarter ended 30.06.2019 which was submitted on 16th August, 2019 i.e. beyond 24 hours of conclusion of meeting held on 16th August, 2019.
- 6) The Company has not submitted a declaration required to be furnished to the exchange as required under Regulation 33(3)(d) of SEBI (LODR) Regulation, 2015 along with its Audited Financial Statement for F.Y. ended 31.03.2019.
- 7) The Company has not submitted 24A (Secretarial Compliance Report) Non Applicability Report to the exchange for F.Y. 2018-19.
- 8) The Company was required to submit to the exchange the resignation letter mentioning reason of resignation Ms. Surbhi Inani from the post of Company Secretary, in terms of SEBI Circular CIR/CFD/CMD/4/2015 dated 09.09.2015.

I 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 made in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed

notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

- (iii) Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.
- (iv) Majority decision is carried through while the **dissenting members' views are captured and** recorded as part of the minutes.
- (v) 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.

I further report that during the audit period there were no major specific events/actions having a major bearing on **the company's affairs in pursuance of the above referred** laws, rules, regulations, guidelines, standards, etc. referred to above.

The company has no business transaction and is in non-operation since last few years. Further the trading in the scrip of the company has been suspended by the Bombay Stock Exchange w.e.f. 19th July, 2010 due to non-compliances of various clauses of the Listing Agreement. However the company has already made an application for revocation of suspension of trading and has received In-Principle Approval from the Exchange vide its letter dated 22nd March, 2019.

I further report that during the audit period, there were no instances of:

- Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
- Redemption/buy-back of securities.
- Merger/ amalgamation/ reconstruction etc.
- Foreign technical collaborations.

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

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

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

**Mumbai
Dated: 25th August, 2020**

Annexure – A 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: 25th August, 2020**

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	Advance Given and received back	Ongoing	Advance given by Co. of Rs. 22,003,619 and received back 21,998,618 during the year.	01.04.2015	-

*Some of the above mentioned transactions are not material one, however they are still being provided here for disclosure purpose.

FOR & ON BEHALF OF THE BOARD

Sd/-
Kamlesh Khokhani
(Managing Director)

Sd/-
Kalpesh Khokhani
(Director)

Place: Mumbai
Date: 25/08/2020

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

As on the Financial Year Ended on March 31, 2020
[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	83-E, Hansraj Pragji Building, Off. Dr. E Moses Road, Worli , Mumbai 400018, Maharashtra, India Tel: 022-40778879 Fax: 022-24983300 E-Mail- shamrockfin@gmail.com Website: https://shamrockindustrial.wordpress.com/
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 400072. 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 Ended				% of Change during the year
	01/04/2019				31/03/2020				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individuals/ Huf	991341	12200	1003541	18.49	991341	12200	1003541	18.49	0.00
Central Govt.	0	0	0	0	0	0	0	0	0.00
State Govt.(s)	0	0	0	0	0	0	0	0	0.00
Bodies Corp.	535480	794340	1329820	24.50	535480	794340	1329820	24.50	0.00
Banks / FI	0	0	0	0	0	0	0	0	0.00
Any Other....	0	0	0	0	0	0	0	0	0.00
Directors	0	0	0	0	0	0	0	0	0.00
Directors Relatives	0	0	0	0	0	0	0	0	0.00
Sub Total (A)(1)	1526821	806540	2333361	42.98	1526821	806540	2333361	42.98	0.00
(2) Foreign									
NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
Banks / FI	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
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)	1526821	806540	2333361	42.98	1526821	806540	2333361	42.98	0.00

B. (1) Institutions									
Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
Banks FI	0	0	0	0.00	0	0	0	0.00	0.00
Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
Venture Cap Funds	0	0	0	0.00	0	0	0	0.00	0.00
Insurance Cos.	0	0	0	0.00	0	0	0	0.00	0.00
FII's	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
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
B. (2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	65763	5600	71363	1.31	12011	5600	17611	0.32	(0.99)
(ii) Overseas	0	80500	80500	1.48	0	80500	80500	1.48	0.00
(b) Individuals									
(i) Individual shareholders holding nominal share capital up to Rs. 1 Lakh	1473552	475498	1949050	35.90	1473921	475498	1949419	35.91	0.01
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	570601	81400	652001	12.01	600485	81400	681885	12.56	0.55
(c) Others (specify)									
i. N.R.I.	0	75800	75800	1.40	0	75800	75800	1.40	0.00
ii. Foreign Corporate Bodies	0	80500	80500	1.48	0	80500	80500	1.48	0.00
iii. Trust	86165	0	86165	1.59	86165	0	86165	1.59	0.00
iv. HUF	124931	0	124931	2.30	125181	0	125181	2.31	0.01
v. Employee	0	0	0	0.00	0	0	0	0.00	0.00
vi. Clearing Member	19643	0	19643	0.36	42892	0	42892	0.79	0.43
vii. N.R.I (Repat)	35600	0	35600	0.66	35600	0	35600	0.66	0.00
Viii. Depository Receipts	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	2376255	718798	3095053	57.02	2376255	718798	3095053	57.02	(0.00)
Total Public Shareholding (B) = (B)(1)+(B)(2)	2376255	718798	3095053	57.02	2376255	718798	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)	3903076	1525338	5428414	100	3903076	1525338	5428414	100	(0.00)

ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year 01/04/2019			Shareholding at the end of the year 31/03/2020			% 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	253900	4.68	0.00	253900	4.68	0.00	0.00
10	Shamrock Finlease Limited	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	0.9	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 31/03/2020								
Sr. No.	Shareholder's Name	Shareholding		Date	Increase / Decrease in Share holding	Reason	Cumulative Shareholding during the year (01-04-19 to 31-03-20)	% of total Shares of the Company
		No. of Shares at the beginning	% of total Shares of the Company					
1	Nil	0	0.00	-	-	-	0	0.00

iv) 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 31/03/2019		Cumulative Shareholding during the year 31/03/2020		Type
		No. of Shares	% of Total Shares of the company	No. of Shares	% change in shareholding during the year	
1	Rajasekhar Guttikonda					N.A.
	Opening	1,15,978	2.14%	1,15,978	2.14%	
	Changes	-	-	-	-	
	Closing	1,15,978	2.14%	1,15,978	2.14%	
2	Official Liquidator High Court Calcutta Account CFL Capital Financial Services Ltd (In Liquidation)					N.A.
	Opening	86,165	1.59%	86,165	1.59%	
	Changes	-	-	-	-	
	Closing	86,165	1.59%	86,165	1.59%	

3	Akshay Management Services Ltd					N.A.
	Opening	80,00	1.47%	80,00	1.47%	
	Changes	-	-	-	-	
	Closing	80,00	1.47%	80,00	1.47%	
4	Guttikonda Ramesh Babu					N.A.
	Opening	40,000	0.74%	40,000	0.74%	
	Changes	-	-	-	-	
	Closing	40,000	0.74%	40,000	0.74%	
5	Sanjeev Malhotra					N.A.
	Opening	30,000	0.55%	30,000	0.55%	
	Changes	-	-	-	-	
	Closing	30,000	0.55%	30,000	0.55%	
6	Gopal Moolchand Agarwal					N.A.
	Opening	29,900	0.55%	29,900	0.55%	
	Changes	-	-	-	-	
	Closing	29,900	0.55%	29,900	0.55%	
7	Piyush J Desai					N.A.
	Opening	29,600	0.55%	29,600	0.55%	
	Changes	-	-	-	-	
	Closing	29,600	0.55%	29,600	0.55%	
8	D S Bindra					N.A.
	Opening	28,568	0.53%	28,568	0.53%	
	Changes	-	-	-	-	
	Closing	28,568	0.53%	28,568	0.53%	
9	Sushil Kumar Singh					N.A.
	Opening	28,000	0.52%	28,000	0.52%	
	Changes	-	-	-	-	
	Closing	28,000	0.52%	28,000	0.52%	
10	Kunjali Mahendra Khamesra					N.A.
	Opening	23,402	0.43%	23,402	0.43%	
	Changes	-	-	-	-	
	Closing	23,402	0.43%	23,402	0.43%	

(V) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name of Director/KMP and Designation	Shareholding at the beginning of the year 01/04/2019		Cumulative Shareholding during the Year 31/03/2020	
		No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.
1	Kamlesh Khokhani (Managing Director)	1,76,203	3.25%	1,76,203	3.25%
2	Kalpesh Khokhani (Director)	2,48,118	4.57%	2,48,118	4.57%
3	Neeta Jitesh Khokhani (Director)	0	0.00%	0	0.00%
4	Ketan Parikh (Director)	0	0.00%	0	0.00%
5	Bhibhutinarayan Shribastak (Director)	0	0.00%	0	0.00%
6	Surbhi Inani (Company Secretary) @	0	0.00%	0	0.00%
7	Jitesh Khokhani (CFO)	1,09,203	2.01%	1,09,203	2.01%
8	Pallavi Lakdawala (Company Secretary) @	0	0.00%	0	0.00%

Note: @ Resigned w.e.f. 13.06.2019 & 29.06.2020 respectively

(Vi) INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
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	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0	0	0

Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
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	0	0	0

Vii) 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 Mr. Kamlesh Khokhani (Managing Director)		Total Amount
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) I.T. 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	Neeta Jitesh Khokhani	Kalpesh Khokhani	Bhibhutarayan Shribastak	Ketan Parikh
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	2,82,331	9,16,663
	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	-	-	2,82,331	9,16,663

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

Sr. No.	Particulars Of Remuneration	Jitesh Khokhani (Chief Financial Officer)	Surbhi Inani (Company Secretary) (Regn w.e.f. 13.06.19)	Pallavi Lakdawala (Company Secretary) (Regn w.e.f. 29.06.20)	Total Amount
	Gross salary	-	68,000	1,78,134	2,46,134/-
1	a) Salary as per provisions contained in section 17(1) of the I.T. Act, 1961	-	68,000	1,78,134	2,46,134/-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	c) Profits in lieu of salary under section 17(3) I.T. Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify -	-	-	-	-
	Total	-	68,000	1,78,134	2,46,134/-

Viii. 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/-
Kamlesh Khokhani
(Managing Director)

Sd/-
Kalpesh Khokhani
(Director)

Place: Mumbai
Date: 25/08/2020

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.

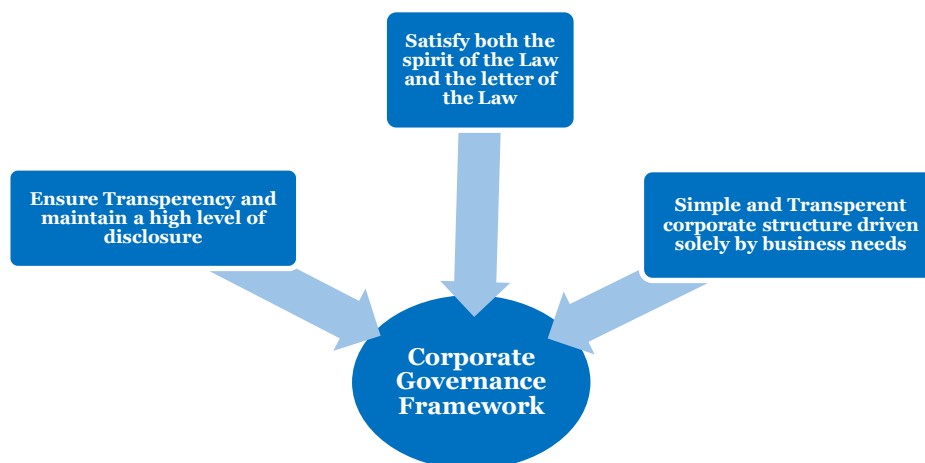
COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

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. The Company has already made an application to the exchange for revocation of suspension of trading and making good of every defaults and non-compliance, we are really glad to tell you with our constant endeavors and continuous and regularity in compliance the exchange has granted an In-Principle Approval for revocation of suspension of trading vide its letter dated 13.03.2019. 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, 2020, the Company's Board of Directors comprised of five Directors of which two are non-executive and Independent Directors Viz. Mr. Ketan Bhupendrabhai Parikh and Mr. Bibhutinarayan Ramlaish Shribastak; two are Non-Executive Directors Viz. Mr. Kalpesh Rameshchandra Khokhani and Mrs. Neeta Jitesh Khokhani and one is Executive Director Viz. Mr. Kamlesh Khokhani is the Managing Director. The Board also met the requirement of Woman Director as prescribed under Listing Regulations, 2015. Ms. Pallavi Lakdawala was the Company Secretary cum Compliance officer of the Company and she got resigned w.e.f. 29th June, 2020.

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, 2020 are given below:

Sr. No.	Name of Director / KMP	Category	No. of Other Directorship	No. of Eq. shares held in Co.	Member/ Chairperson of the committee	
					Member	Chairman
1	Kamlesh Khokhani	Managing Director	2	1,76,203	2	-
2	Kalpesh Khokhani	Non - Executive Director & Chairman	2	2,48,118	-	-
3	Neeta Jitesh Khokhani	Non - Executive Director	-	-	-	-
4	Ketan Parikh	Independent Non - Executive Director	-	-	2	2
5	Bhibhutarayan Shribastak	Independent Non - Executive Director	-	-	2	-
6	Jitesh Khokhani	Chief Financial Officer	4	1,09,203	-	-
7	Pallavi Lakdawala*	Compliance Officer & Company Secretary	-	-	-	-

Note: *Appointed w.e.f 13.12.2019 and Resigned w.e.f. 29.06.2020.

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 2019-20 (6) Six Board Meetings were held. The maximum gap between two Board meetings was less than one hundred and twenty days. The Board meetings were held on 27/05/2019, 13/06/2019, 14/08/2019, 14/11/2019, 06/12/2019 and 13/02/2020.

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 entitle to attend	No. of Board meetings attended	Attendance at the last AGM
1	Kalpesh Khokhani	6	6	6	Yes
2	Kamlesh Khokhani	6	6	6	Yes
3	Neeta Jitesh Khokhani*	6	6	6	Yes
4	Ketan B Parikh	6	6	6	Yes
5	Bhibhutarayan Shribastak	6	6	6	Yes

SKILL/ EXPERTISE/ COMPETENCE OF THE BOARD OF DIRECTORS:

The Board comprises qualified members who bring in the required skill, competence and expertise that allow them to make effective contribution to the Board and its Committees.

The table below summarizes the list of core skills/expertise/competencies identified by the Board of Directors desired in the context of the business(es) and sector(s) of the Company for it to function effectively and those actually available with the Board:

Skill area	Description	Number of Directors having particular skills
Financials	Expert knowledge and understanding in Accounts, Finance, Banking, Auditing and Financial Control System.	5

Leadership and Strategic Planning	Ability to understand organization, processes, strategic planning and risk management. Experience in developing talent, succession planning and driving change and long term growth.	5
Legal and Governance	Ability to protect shareholders' interests and observe appropriate governance practices. Monitor risk and compliance management system including legal framework.	5
Corporate Governance	Experience in developing good governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.	5

MEETING OF INDEPENDENT DIRECTORS:

The meeting of Independent Directors was scheduled on 30th March, 2020 but due to lockdown meeting could not be held in person and company had availed the exemption granted by MCA vide its General circular No. 11/2020 dated 26th March, 2020 Viz. Special Measures under Companies Act, 2013 (CA-2013) and Limited Liability Partnership Act, 2008 in view of COVID-19 outbreak.

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.

FAMILIARIZATION PROGRAM:

The Company has taken up the initiative to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the company operates, business model of the Company, etc. The detail of such familiarization program has been disclosed on the company's website.

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.



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 2019-20		
		Held	Entitled	Attended
Ketan B Parikh	Chairman	4	4	4
Bhibhutinarayan Shribastak	Member	4	4	4
Kamlesh Khokhani	Member	4	4	4

In all four 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: 27/05/2019, 14/08/2019, 14/11/2019, and 13/02/2020. The necessary quorum was present for all the meetings.

There was no change in constitution of committee during the year under review.

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 2019-20		
		Held	Entitled	Attended
Ketan B Parikh	Chairman	0	0	0
Bhibhutinarayan Shribastak	Member	0	0	0
Kalpesh Khokhani	Member	0	0	0

During the year, No meeting of the Nomination and Remuneration Committee was held.

REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED 31ST MARCH, 2020:

Name	Salary	Commission	Sitting Fees	Contribution to Various Funds	Total
Kalpesh Khokhani	0	0	0	0	0
Kamlesh Khokhani	0	0	0	0	0

Neeta Jitesh Khokhani	0	0	0	0	0
Ketan B Parikh	0	0	9,16,663	0	9,16,663
Bhibhutinarayan Shribastak	0	0	2,82,331	0	2,82,331

None of the other non-executive director holds any shares, convertible instruments or stock options in the company. As on 31st March 2020, 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 had not met even once; there was no meeting during the year under review.

Name	Category	Number of meetings during the financial year 2019-20		
		Held	Entitled	Attended
Ketan B Parikh	Chairman	4	4	4
Bhibhutinarayan Shribastak	Member	4	4	4
Kamlesh Khokhani	Member	4	4	4

In all four Stakeholders' Relationship 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: 27/05/2019, 14/08/2019, 14/11/2019, and 13/02/2020. The necessary quorum was present for all the meetings.

There was no change in constitution of committee during the year under review.

Details of investor complaints received and redressed during the year 2019-20 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
0	0	0	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 during the year under review.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company is committed to provide all its employees an environment free of gender based discrimination. In furtherance of this commitment, the Company strives to provide all its employees with equal opportunity and conditions of employment, free from gender based coercion, intimidation or exploitation. The Company is dedicated to ensure enactment, observance and adherence to guidelines and best practices that prevent and prosecute commission of acts of sexual harassment.

- Number of complaints filed during the financial year 2019-20- NIL
- Number of complaints disposed of during the financial year 2019-20- NIL
- Number of complaints pending as on end of the financial year 2019-20- NIL

DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF THIS CLAUSE:

The Company is in Compliance with all mandatory requirements of Listing Regulations. In addition Company has also adopted the following Non-mandatory requirements to the extent mentioned below:

Certificate as required under Part C of Schedule V of Listing Regulations, have been received from M/s. Pankaj Trivedi & Co., Practicing Company Secretaries, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

PARTICULARS OF STATUTORY AUDITOR:

Total Fees for all services paid by the listed entity to the statutory auditor:

Total fees for financial Year 2019-20, for all services as mentioned below, was paid by the Company to the Statutory Auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Payment to auditors	Basic	GST	Gross
Audit Fees	45,000/-	8,100/-	53,100/-
In Other Capacity (Certification)	-	-	-
Total	45,000/-	8,100/-	53,100/-

Total fees for all services paid by the Company to the statutory auditor are also provided in the Notes to Standalone Financial Statements forming part of this Annual Report. The Statutory Auditors have not provided any services to the subsidiaries of the Company as company don't have subsidiary.

Further Company does not require appointing Cost Auditors.

COMPLIANCE OF CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION 46(2)(B) TO (I) OF LISTING REGULATIONS:

Your Company confirms compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT (UNCLAIMED SHARES): NIL

The Company has complied voluntarily with all the requirements specified in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause (b) to (i) of sub-regulation (2) of Regulation 46. The discretionary requirements as stipulated in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been adopted to the extent and in the manner as stated under the appropriate headings in the Report on Corporate Governance.

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/material-subsidary-related-party-transaction-policy--shamrock-2/>.

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.files.wordpress.com/insidertradingpolicy-shamrock.pdf>

MANAGING DIRECTORS DECLARATION ON CODE OF CONDUCT AND ETHICS:

The Board of Directors of the Company has laid down Code of Conduct and Ethics (The Code) for the Company's Directors and Senior Executives. All the Directors and the Senior Executives covered by the code have affirmed compliance with the code on an annual basis.

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
2018-19	28 th AGM	83 – E, Hansraj Pragji Building, Off: Dr. E. Moses Road, Worli, Mumbai - 400018	27 th September, 2019 At 11.30 a.m.

2017-18	27 th AGM	146 TakaiAdoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad – 410203, Maharashtra	29 th Sep, 2018 At 10.30 a.m.
2016-17	26 th AGM	146 TakaiAdoshi Road Village Dheku, Tal. Khalapur, Dist. Raigad – 410203, Maharashtra	26 th Sept, 2017 At 11.30 a.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. 29th Annual General Meeting:

Day & Date	Time	Venue
Wednesday, 30 th September, 2020	11.00 a.m.	83-E, Hansraj Pragji Building, Off. Dr. E. Moses Road, Worli, Mumbai - 400018, Maharashtra

B. Financial Calendar (2019-20)

Particulars	Period
Financial Year	April 1, 2020 to March 31, 2021
For consideration of Unaudited/Audited Financial Results	
Results for quarter ending June 30, 2020	On or before 15 th September, 2020 (Extension of 1 Month)
Results for quarter ending September 30, 2020	On or before November 14, 2020
Results for quarter ending December 31, 2020	On or before February 14, 2020
Results for quarter ending March 31, 2021	On or before May 30, 2021
Annual General Meeting for the year ending March 31, 2021	On or before September 30, 2021

C. Book Closure Date

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 21/09/2020 to 30/09/2020, (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 **INE022Fo1015** for Equity Shares

H. Dematerialization of Shares

The Company's shares are available for demat 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, 2020 are as follows:

Mode	No. of Shares	% Shares
Physical Form	15,25,338	28.10%
With NSDL	16,51,420	30.42%
With CDSL	22,51,656	41.48%
Total	54,28,414	100%

I. MARKET PRICE SENSITIVE INFORMATION

The monthly 'high' and 'low' closing prices of the shares traded during the period from April 2019 to March 2020 on BSE are given below:

Month	High	Low	Close	No. of Shares traded
April 2019	-	-	-	-
May 2019	-	-	-	-
June 2019	-	-	-	-
July 2019	-	-	-	-
August 2019	-	-	-	-
September 2019	-	-	-	-
October 2019	-	-	-	-
November 2019	-	-	-	-
December 2019	-	-	-	-
January 2020	-	-	-	-
February 2020	-	-	-	-
March 2020	-	-	-	-

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

J. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2020

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	23,33,361	42.98%
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0.00%
	Sub – Total	23,33,361	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	FII's	0	0
	Sub – Total	0	0
4	Other Cl. Member	42,892	0.79%
a)	Private Corporate Bodies	17,611	0.32%
b)	Indian Public	27,56,485	50.78%
c)	NRI's	1,11,400	2.05%
d)	Over See Body Corporate	80,500	1.48%
e)	Trust	86,165	1.59%
	Sub-Total	30,95,053	57.02%
	Grand Total	54,28,414	100.00%

K. Distribution of shareholding as on 31st March, 2020

No. of Shares held	No. of Shareholders	% to total Shareholders	In Rs.	% to total Shares
Up to 5000	1255	54.14%	317667	5.85%
5,001 - 10,000	580	25.02%	486497	8.96%
10,001 - 20,000	217	9.36%	352251	6.49%
20,001 - 30,000	69	2.98%	182559	3.36%
30,001 - 40,000	41	1.77%	146073	2.69%
40,001 - 50,000	36	1.55%	173617	3.20%
50,001 - 1,00,000	67	2.89%	519456	9.57%
1,00,001 And Above	53	2.29%	3250294	59.88%
TOTAL	2318	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.

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

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

Newspapers Publications- The Financial Results and other Communications of the Company were normally published in 2 papers i.e. English ‘Active Times’ and ‘MUM Lakshadweep’.

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

M/s. Bigshare Services Pvt Ltd

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

For Any other query

M/s. Shamrock Industrial Company Limited

CIN: L24239MH1991PLCo62298

Regd. 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

FOR & ON BEHALF OF THE BOARD

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

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

**Place: Mumbai
Date: 25/08/2020**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2020.

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.

DISCUSSIONS ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :

Your Company's main object is cornered in to dealers and manufacturing of pharmaceutical products and services. Since 10 years your Company is non-operative. The main reason of occurring losses is due to day to day routine Expenses. The management of the Company wants to revive the Company and 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.

Particulars	F.Y. 2019 – 2020 (Rs. In Lacs)	F.Y. 2018 – 2019 (Rs. In Lacs)
Revenue from Operation	-	-
Revenue from other Income	-	-
Total Revenue	-	-
Profit before Dep. & Int.	-	-
Depreciation	-	-
Interest	-	-
Profit after Depreciation & Interest	(21.95)	(28.81)
Provision for Taxation	-	-
Provision for Tax (deferred)	-	-
Provision for Taxation for earlier year	-	-
Profit/ Loss after Tax	(21.95)	(28.81)
EPS	(0.40)	(0.53)

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Pharmaceutical Sector Overview - Global

India continued to be one of the most robust and resilient economies of the world in 2019. During FY20, the economy grew by 4.2%, suffering primarily from inadequate credit availability owing to challenges in the financial sector. The combined impact of muted domestic demand and export markets dragged down capacity utilization of industries.

The Government of India undertook proactive initiatives such as reducing corporate tax rates and offering credit guarantee for financially sound Non-Banking Financial Corporations (NBFCs). The year also witnessed easing of monetary policy by the Reserve Bank of India (RBI) with significant reduction in the repo rate. Driven by fiscal and monetary policy initiatives, the economy began to show early signs of recovery. However, the COVID-19 outbreak in the fourth quarter of the year made recovery an uphill task.

The World Health Organization has declared the novel coronavirus (COVID- 19) as a pandemic on March 11, 2020, besides the impact of this outbreak on human life; it has also disrupted the financial, economic and social structures of the entire world. The Central Government in India also declared a national lockdown from March 25, 2020 to May 31, 2020, through various notifications, and subsequently the Central Government has announced Unlock 1.0 till June 30, 2020. During the unlock 1.0 period private offices are allowed to operate with 10% of the staff with certain conditions initially and restricted the movement as a preventive/ precautionary measures to avoid the spread of COVID- 19.

SUBSIDIARY COMPANY:

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

SEGMENT-WISE PERFORMANCE:

The company is not in operation since 10 years.

KEY FINANCIAL RATIOS:

In accordance with the amended SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof:

The Company has identified following ratios as key financial ratios:

Particular	F.Y. 2019-20	F.Y. 2018-19	% Change
Debtors Turnover Ratio	-	-	-
Inventory Turnover Ratio	-	-	-
Interest Coverage Ratio	-	-	-
Current Ratio	56.08	7.68	630.21%
Debt Equity Ratio	0.02	0.14	-85.71%
Operating Profit Margin (%)	-	-	-
Net Profit Margin (%)	-	-	-
Return on Net Worth RONW (%)	-0.19%	-0.11%	72.73%

PERFORMANCE OF THE BOARD AND COMMITTEES:

During the year under review, the performance of the Board & Committees and Individual Director(s) based on the below parameters was satisfactory:

- Most of the Directors attended the Board meetings;
- The remunerations paid to executive Directors are strictly as per the company and industry policy.
- The Independent Directors only received sitting fees.
- The Independent Directors contributed in the Board and committee deliberation and business and operation of the company based on their experience and knowledge and Independent views.
- Risk Management Policy was implemented and monitored by the Auditors.

THREATS, RISKS AND CONCERNS:

The Company's future development would depend upon the commencement of its operational activities.

INTERNAL CONTROL SYSTEM & ADEQUACY:

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly.

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.

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.

FOR & ON BEHALF OF THE BOARD

Sd/-
Kamlesh Khokhani
(Managing Director)

Sd/-
Kalpesh Khokhani
(Director)

Place: Mumbai
Date: 25/08/2020

CEO/CFO Certification**Compliance Certificate under Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015**

- A. We, Kamlesh Khokhani, Managing Director and Mr. Jitesh Khokhani, Chief Financial Officer of the 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 violate **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/-
Kalpesh Khokhani
 (Managing Director)

Sd/-
Jitesh Khokhani
 (CFO)

Date: 29/06/2020
Place: Mumbai

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

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of the listing agreement with the stock exchange, I hereby confirm that, all the Directors and senior management personnel of the Company to whom the code of conduct is applicable have affirmed the compliance of the said code during the financial year ended March 31, 2020.

For and on behalf of the Board

Sd/-
Kalpesh Khokhani
 (Managing Director)

Date: 29/06/2020
Place: Mumbai

Independent Auditor's Report

**To the Members of
Shamrock Industrial Company Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Shamrock Industrial Company Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 March 31, 2020, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of each key audit matter in accordance with SA 701:

The Key Audit Matter	How the matter was addressed in our Audit
<p>Recoverability of investment</p> <p>The carrying value of the Company's investment in group companies represents Company's major share in total Investment. Recoverability of the investment is not considered a high risk of significant misstatement or subject to significant judgment. However, due to the materiality of the investment in the context of the Company financial statements, this is considered to be the area that had the greatest focus of our overall Company audit.</p> <p>Refer to note no. 4 attached to the Financial statements</p>	<p>Our procedures included: —</p> <p>Tests of detail:</p> <p>Compared the carrying amount of a sample of the highest value investments being an approximation of their minimum recoverable amount, were in excess of their carrying amount and assessing whether those subsidiaries have historically been profit-making.</p>

Management's Responsibility for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Information other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- **Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.**
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe **these matters in our auditor's report unless law or regulation precludes public disclosure** about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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,
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to **our separate Report in "Annexure A"**.
- 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:**
 1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For R. Soni & Co.,
Chartered Accountants
FRN: 130349W**

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

**Place: Mumbai
Date- 29/06/2020**

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 March 31st, 2020, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of one years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to explanation given to us, the title deeds/ lease deeds are held in the name of the company.
- (ii) (a) There are no inventories held by the Company.
- (iii) (a) The Company has granted loans to one party covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'),
- (b) In the case of the loans granted to any parties in the register maintained under section 189 of the act, the borrowers have been regular in the payment of the interest as stipulated. The terms of arrangements do not stipulate any repayment schedule and the loans are repayable on demand. Accordingly, paragraph 3(ii) (b) of the order is not applicable to the company in respect of payment of the principal amount.
- (c) There are no overdue amounts for period of more than ninety days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investment made except for Loans made to certain parties where no interest has been charged.
- (v) The Company has not accepted any deposits during the year within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (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, duty of customs, value added tax, employees' state insurance and duty of excise.
- (b) According to the information and explanation given to us, there is no dispute pending in respect of dues of provident fund/sales tax/wealth tax/service tax/custom duty/excise duty/cess/value added tax, were in arrears as at 31st march, 2020 for a period of more than six month from the date they became payable.
- (viii) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) Based upon the audit procedure performed for purpose of reporting the true and fair view of the Financial Statements and 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 / 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 records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone 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) According to the information and explanations given to us, the provisions of the section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

**For R. Soni & Co.,
Chartered Accountants
FRN: 130349W**

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

**Place: Mumbai
Date- 29/06/2020**

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 31st March 2020 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). 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 the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the Institute of Chartered Accountant of India.

**For R. Soni & Co.,
Chartered Accountants
FRN: 130349W**

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

**Place: Mumbai
Date- 29/06/2020**

Shamrock Industrial Company Limited

BALANCE SHEET AS AT 31st March, 2020

(In Rupees)

Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
ASSETS			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	2	-	-
(b) Capital Work - In - Progress	3	-	-
(c) Other Intangible Assets		-	-
(d) Intangible assets under development		-	-
(e) Financial assets			
(i) Investments	4	10,990	10,990
(f) Other tax assets (Net)	5	1,305,999	1,305,999
(g) Other non - current assets		-	-
(h) Deferred tax Asset		-	-
Total Non - Current Assets (A)		1,316,989	1,316,989
(2) Current Assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables		-	-
(ii) Cash and cash equivalents	6	16,572,847	22,192,729
(iii) Bank balances other than (ii) above		-	-
(iv) Loans		-	-
(v) Other financial assets	7	6,732,919	6,646,008
(c) Other tax assets (Net)		-	-
(d) Other current assets		-	-
Total Current Assets (B)		23,305,766	28,838,737
TOTAL ASSETS (A+B)		24,622,755	30,155,726
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	8	54,284,140	54,284,140
(b) Other Equity	9	(30,076,912)	(27,881,680)
Total Equity (A)		24,207,228	26,402,460
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax Liabilities (Net)	10	-	-
Total Non-Current Liabilities (B)		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	-	-
(i) Trade payables	12	399,294	351,866
(ii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions		-	-
(d) Current tax liabilities (Net)	13	16,233	3,401,400
Total Current Liabilities (c)		415,527	3,753,266
TOTAL EQUITY AND LIABILITIES (A+B+C)		24,622,755	30,155,726

The accompanying Notes 1 to 25 are integral part of these Financial Statements.

As per our report of even date attached.

FOR R SONI & COMPANY
CHARTERED ACCOUNTANTS
FRN: 130349W

Sd/-
Rajesh Soni
Partner
Mem No. 133240

PLACE : Mumbai
DATED : 29/06/2020

For Shamrock Industrial Company Limited

Sd/-
Kamlesh Khokhani
Managing Director
DIN: 00322223

Sd/-
Kalpesh Khokhani
Director
DIN: 00322052

Sd/-
Ketan Parekh
Independent Director
DIN: 07787288

Sd/-
Pallavi Lakdawal
Company Secretary

Shamrock Industrial Company Limited

Statement of Profit and loss for the year ended 31st March, 2020

(In Rupees)

Particulars	Note No.	As at 31 March, 2020	As at 31 March, 2019
Revenue from operations		-	-
Other income	14	-	-
Total Income		-	-
<u>Expenses</u>			
Operating Expresses		-	-
Changes in inventories of Finished goods		-	-
Excise Duty on sales of goods		-	-
Employee benefit expenses	15	359,665	1,413,057
Finance Cost		-	-
Depreciation & amortization expenses	2	-	-
Other Expenses	16	1,835,567	35,141,870
Total Expenses		2,195,232	36,554,927
Profit before exceptional items & tax		(2,195,232)	(36,554,927)
Exceptional Items	17	-	33,673,404
Profit/(Loss) before tax		(2,195,232)	(2,881,523)
Less: Tax expenses			
(1) Current tax			
of Current year		-	-
of Earlier years		-	-
(2) Deferred tax		-	-
Profit for the period	A	(2,195,232)	(2,881,523)
Other Comprehensive Income			
A. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
B. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B	-	-
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	(A+B)	(2,195,232)	(2,881,523)
Earning per equity share (Face Value of Rs. 10/- each)	18		
(1) Basic		(0.40)	(0.53)
(2) Diluted		(0.40)	(0.53)

The accompanying Notes 1 to 25 are integral part of these Financial Statements.

As per our report of even date attached.

FOR R SONI & COMPANY
CHARTERED ACCOUNTANTS
FRN: 130349W

Sd/-
Rajesh Soni
Partner
Mem No. 133240

PLACE : Mumbai
DATED : 29/06/2020

For Shamrock Industrial Company Limited

Sd/-
Kamlesh Khokhani
Managing Director
DIN: 00322223

Sd/-
Ketan Parekh
Independent Director
DIN: 07787288

Sd/-
Kalpesh Khokhani
Director
DIN: 00322052

Sd/-
Pallavi Lakdawal
Company Secretary

Shamrock Industrial Company Limited

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(In Rupees)

PARTICULARS	2019-20		2018-19	
A) Cash Flow From Operating Activities				
Net Profit before tax & Extraordinary Items		(2,195,232)		(2,881,523)
Adjustment for:				
Depreciation /Amortization	-		-	
Gain from sale of land	-		(64,523,404)	
Investment write off	-		30,850,000	(33,673,404)
Operating profit before working capital changes		(2,195,232)		(36,554,928)
Adjustments For Working Capital Changes :				
Other Non-current Assets	-		-	
Trade Payables	47,428		(602,112)	
Short Term Borrowings	-		(46,093,929)	
Other Financial Assets	(86,911)		(6,207,668)	
Other Current Liabilities	(3,385,167)		3,401,400	
		(3,424,650)		(49,502,309)
Cash Generated from Operations		(5,619,882)		(86,057,237)
Direct Taxes paid		-		-
Net Cash From Operating Activities		(5,619,882)		(86,057,237)
B) Cash Flow From Investing Activities				
Investment write off	-		-	
Other Tax Assets	-		(1,100,000)	
Purchase of Assets	-		(735,433)	
Sale of Assets	-		110,000,000	
		-		108,164,567
Net Cash used in Investing Activity		-		108,164,567
C) Cash Flow From Financing Activities				
Other Tax Assets	-		-	
		-		-
Net Cash used in Financing Activity		-		-
Net Changes in Cash & Cash Equivalents(A+B+C)		(5,619,882)		22,107,331
Opening Balance of Cash & Cash Equivalents		22,192,728		85,397
Closing Balance of Cash & Cash Equivalents		16,572,846		22,192,728
		(5,619,882)		22,107,331
Notes				
1 Closing Balance of Cash & Cash Equivalents	-			
Cash & Cash Equivalents Includes: (Refer Note No 14)				
CASH IN HAND		40,579		40,578
Balance with Scheduled Banks	-			-
- In Current Account		16,532,267		22,152,150
		16,572,846		22,192,728
2	Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current year.			

As per our report of even date attached.

FOR R SONI & COMPANY

CHARTERED ACCOUNTANTS

FRN: 130349W

Sd/-

Rajesh Soni

Partner

Mem No. 133240

PLACE: Mumbai

DATED: 29/06/2020

For Shamrock Industrial Company Limited

Sd/-

Kamlesh Khokhani

Managing Director

DIN: 00322223

Sd/-

Ketan Parekh

Independent Director

DIN: 07787288

Sd/-

Kalpesh Khokhani

Director

DIN: 00322052

Sd/-

Pallavi Lakdawala

Company Secretary

Shamrock Industrial Company Limited

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2020

(In Rupees)

A. Equity Share Capital					
Particulars	Amount				
Balance at 1st April, 2019	54,284,140				
Changes in equity share capital during the year	-				
Balance at 31st March, 2019	54,284,140				
Changes in equity share capital during the year	-				
Balance at 31st March, 2020	54,284,140				
B. Other Equity					
Particulars	Reserves and Surplus				Total
	Securities premium Reserve	General Reserves	Retained Earnings	Capital Reserve	
Balance at 1st April, 2019	13,096,200	10,435,200	(91,217,602)	42,686,045	(25,000,157)
Profit for the year	-	-	(2,881,522)	-	(2,881,522)
Trf to General Reserve	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Remeasurements of Defined Benefit Plan	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-	-	-
Balance at 31st March, 2019	13,096,200	10,435,200	(94,099,124)	42,686,045	(27,881,679)
Profit for the year	-	-	(2,195,232)	-	(2,195,232)
Final Dividend	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Trf to General Reserve	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-	-	-
Balance at 31st March, 2020	13,096,200	10,435,200	(96,294,357)	42,686,045	(30,076,912)

NOTE 2

PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block				Depreciation/Amortization / Impairment Losses			Deduction During The Year	As at 31.03.20	Net Block	
	As at 01.04.19	Addition		Deduction During the Year	As at 31.03.20	Up to 01.04.19	Dep. For The Year				Impairment Losses
		Through Purchase	Through Business combination								
Land & Building	-	-	-	-	-	-	-	-	-	-	
Computers	397,550	-	-	-	397,550	397,550	-	-	397,550	-	
Furniture & Fixtures	1,023,548	-	-	-	1,023,548	1,023,548	-	-	1,023,548	-	
Plant & Machinery	15,500	-	-	-	15,500	15,500	-	-	15,500	-	
Total	1,436,598	-	-	-	1,436,598	1,436,598	-	-	1,436,598	-	

During the year, Company has sold the Land & building with capital work in progress for Rs 11.00 Crores and made the profit of Rs 6.45 Crores for this transaction.

Note 2

Property, Plant And Equipment

Particulars	Gross Block				Depreciation/Amortization / Impairment Losses			Deduction During The Year	As at 31.03.19	Net Block	
	As at 01.04.18	Addition		Deduction During the Year	As at 31.03.19	Up to 01.04.18	Dep. For The Year				Impairment Losses
		Through Purchase	Through Business combination								
Land & Building	10,505,518	34,971,078	-	45,476,596	-	-	-	-	-	-	
Computers	397,550	-	-	-	397,550	397,550	-	-	397,550	-	
Furniture & Fixtures	1,023,548	-	-	-	1,023,548	1,023,548	-	-	1,023,548	-	
Plant & Machinery	15,500	-	-	-	5,500	15,500	-	-	15,500	-	
Total	11,942,116	34,971,078	-	45,476,596	1,436,598	1,436,598	-	-	1,436,598	-	

NOTE 3											
CAPITAL WORK-IN-PROGRESS											
Particulars	Gross Block					Depreciation/Amortization/ Impairment Losses			Deduction During The Year	As at 31.03.20	Net Block
	As at 01.04.19	Addition		Deduction During the Year	As at 31.03.20	Up to 01.04.19	Dep. For The Year	Impair ment Losses			
		Through Purchase	Through Business combination								
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-

OTHER INTANGIBLE ASSETS											
Particulars	Gross Block					Depreciation/Amortization/ Impairment Losses			Deduction During The Year	As at 31.03.20	Net Block
	As at 01.04.19	Addition		Deduction During the Year	As at 31.03.20	Up to 01.04.19	Dep. For The Year	Impair ment Losses			
		Through Purchase	Through Business combination								
Computer Software	-	-	-	-	-	-	-	-	-	-	-
Technical Know How	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-

Particulars	Gross Block					Depreciation/Amortization/ Impairment Losses			Deduction During The Year	As at 31.03.20	Net Block
	As at 01.04.19	Addition		Deduction During the Year	As at 31.03.20	Up to 01.04.19	Dep. For The Year	Impair ment Losses			
		Through Purchase	Through Business combination								
Intangible assets under development	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-

NOTE 4		
INVESTMENTS		
Particulars	As at	As at
	March 31,2020	March 31,2019
Non Trade Investments (at fair value)		
Unquoted		
Equity Shares		
Total of Long Term Investments	10,990	30,860,990
Less: Provision for Diminution in the value of Investment	-	(30,850,000)
Net Value of Investment	10,990	10,990

During the year company has made the provision for diminution in value of investment

NOTE 5		
OTHER TAX ASSETS (NET)		
Particulars	As at	As at
	March 31,2020	March 31,2019
Tax Deducted at source	1,131,000	1,131,000
Income Tax Block Assessment	174,999	174,999
	1,305,999	1,305,999

NOTE 6		
CASH & CASH EQUIVALENTS		
Particulars	As at	As at
	March 31,2020	March 31,2019
Balance With Banks	16,532,267	22,152,150
Cash on Hand	40,579	40,579
	16,572,846	22,192,729

NOTE 7 OTHER CURRENT ASSETS		
Particulars	As at	As at
	March 31, 2020	March 31, 2019
DEPB License receivables	432,320	432,320
Input GST/Service Tax	6,300,599	6,213,688
	6,732,919	6,646,008

NOTE 8 EQUITY SHARE CAPITAL		
Particulars	As at	As at
	March 31, 2020	March 31, 2019
Authorized Share Capital 1,00,00,000 Equity shares, Re. 10/- par value (Previous Year 1,00,00,000 equity shares Re. 10/- par value)	100,000,000	100,000,000
	100,000,000	100,000,000
Issued, Subscribed and Fully Paid Up Shares 54,28,414 Equity shares, Re. 10/- par value fully paid up (Previous Year 54,28,414 equity shares Re. 10/- par value)	54,284,140	54,284,140
	54,284,140	54,284,140

Note No 8.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period:				
Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	5,428,414	54,284,140	5,428,414	54,284,140
Add: Shares issued during the year	-	-	-	-
Less : Shares bought back (if any)	-	-	-	-
Number of shares at the end	5,428,414	54,284,140	5,428,414	54,284,140

Note No 8.2: Terms/rights attached to equity shares

(A) The company has only one class of equity shares having a par value of Re. 10 per share. Each holder of equity shares is entitled to one vote per share.

(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No 8.3: Aggregate number of bonus shares issued and sub-division of shares during the period of five years immediately preceding the reporting date:

No Bonus Shares Issued and Sub-Division of shares during the period of five years.

Note No 8.4: The details of shareholders holding more than 5% shares in the company :				
Name of the shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No. of shares held	% held as at	No. of shares held	% held as at
Shamrock Pharmaceuticals Private Limited	651,470	12.00%	651,470	12.00%
Snehlata R Khokhani	303,817	5.60%	303,817	5.60%
Shamrock Leasing & Finance Private Limited	294,200	5.42%	294,200	5.42%

NOTE 9 OTHER EQUITY		
Particulars	As at	As at
	March 31, 2020	March 31, 2019
Capital Reserve Opening Balances (As per the last Balance sheet) Add: during the year Closing Balance	42,686,045 - 42,686,045	42,686,045 - 42,686,045
Share Premium Opening Balance (As per the last Balance sheet) Add: during the year	10,435,200 - 10,435,200	10,435,200 - 10,435,200
Surplus Opening Balance (As per the last Balance sheet) Add: Net profit after tax transferred from statement of profit & loss	(94,099,125) (2,195,232) (96,294,357)	(91,217,602) (2,881,522) (94,099,125)

Less: Transferred to General Reserve A/c	-	-
	(96,294,357)	(94,099,125)
Share Forfeiture		
Opening Balance	13,096,200	13,096,200
Add: during the year	-	-
Closing Balance	13,096,200	13,096,200
	(30,076,912)	(27,881,680)

NOTE 10 DEFERRED TAX LIABILITIES (NET)		
Particulars	As at	As at
	March 31,2020	March 31,2019
Deferred tax liabilities		
Difference between depreciation as per books and as per Income- tax Act, 1961	-	-
IND AS EFFECT	-	-
	-	-
Less: Deferred tax assets	-	-
Net Deferred Tax Liabilities	-	-

NOTE 11 BORROWINGS		
Particulars	As at	As at
	March 31,2020	March 31,2019
<u>Unsecured</u>		
From Companies	-	-
From Others	-	-
	-	-

NOTE 12 TRADE PAYABLES		
Particulars	As at	As at
	March 31,2020	March 31,2019
Sundry Creditors For Expenses	399,294	351,866
	399,294	351,866

NOTE 13 CURRENT TAX LIABILITIES (NET)		
Particulars	As at	As at
	March 31,2020	March 31,2019
Provision for taxation AY 08-09	-	-
PT Payable	2,900	1,400
TDS Payable	13,333	3,400,000
	16,233	3,401,400

NOTE 14 OTHER INCOME		
Particulars	March 31,2020	March 31,2019
	Other Income	-
	-	-

NOTE 15 EMPLOYEE BENEFIT EXPENSES		
Particulars	March 31,2020	March 31,2019
	Salaries, Wages and Bonus	359,665
	359,665	1,413,057

NOTE 16 OTHER EXPENSES		
Particulars	March 31,2020	March 31,2019
	Listing Fees	322,500
Depository/Share Transfer Charges	56,876	32,569
Power & Fuel	11,040	10,160
ROC Charges	136,635	7,200
Repairs & Maintenance		
Others	-	33,032
Rates & Taxes	-	-
Advertisement & Sales Promotion	29,280	22,259
Telephone, Postage & Telegram	-	132
Payment to Statutory Auditor	45,000	25,000

Legal & Professional	1,217,994	34,210,000
Miscellaneous expenses	16,242	16,440
	1,835,567	35,141,870

**NOTE 17
EXCEPTIONAL ITES**

Particulars	March 31,2020	March 31,2019
Provision for Diminution in the value of Investment	-	(30,850,000)
Income from sale of land	-	64,523,404
	-	33,673,404

**NOTE 18
EARNING PER SHARE**

Particulars	March 31,2020	March 31,2019
(A) Profit attributable to Equity Shareholders (Rs.)	(2,195,232)	(2,881,523)
(B) No. of Equity Share outstanding during the year.	5,428,414	5,428,414
(C) Face Value of each Equity Share (Rs.)	10.00	10.00
(D) Basic & Diluted earnings per Share (Rs.)	(0.40)	(0.53)

19. Related party disclosure
a) Name of the related party and description of relationship.

S.No.	Related Parties	Nature of Relationship
(i)	Kalpesh Khokhani	Chairman
(ii)	Kamlesh Khokhani	Managing Director
(iii)	Ketan Parikh	Independent Director
(iv)	Bibhutinarayan Ramlaish Shribastak	Independent Director
(v)	Jitesh Rameshchandra Khokhani	CFO
(vi)	Pallavi Lakdawala (till 29.06.2020)	Whole time Secretary
(vii)	Doctor Lifeline Remedied (I) Limited	Family Interested Company
(viii)	Shamrock International Limited	Family Interested Company
(ix)	Shamrock Advertising & Publishing Company Pvt Ltd	Family Interested Company
(x)	Shamrock Finlease Limited	Family Interested Company
(xi)	Shamrock Pharmachemi Private Limited	Family Interested Company
(xii)	Shamrock Infosys Limited	Family Interested Company
(xiii)	Shamrock Texyfab Limited	Family Interested Company

b) Details of Transactions and Balances during the year with related parties at the year end.

S.No.	Related parties	Nature of Transactions during the year	2019-20	2018-19
			(Rs.)	(Rs.)
Transaction during the year				
(i)	Shamrock Pharmachemi Private Limited	Advance given	22,003,619	2,95,05,543
(ii)	Shamrock Pharmachemi Private Limited	Advance received back	21,998,618	3,40,00,000
(iii)	Kamlesh Khokhani	Advance given	-	1,45,99,164
(iv)	Kalpesh Khokhani	Advance given	-	15,00,000
(v)	Shamrock International Limited	Advance given	-	4,89,222
Balance Outstanding				
(i)	Shamrock Pharmachemi Private Limited	Receivables	5,000	-

20. Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

21. Company Overview

The Company ("Shamrock Industrial Company Limited") is an existing public limited company incorporated on 01/07/1991 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at 83-E, Hansraj Pragji Bldg, Off Dr. E. Moses Road, Worli, Mumbai-400018 Maharashtra. The Company offers a diverse range of manufacturing of Pharmaceuticals & Drugs products and allied business activities. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee.

22. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(A) Basis of Preparation of Financial Statement

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. Refer Note no. 53 on 'First Time Adoption of Ind AS' for an explanation of how the transition from previous GAAP to Ind AS has **affected the Company's financial position, financial performance and cash flows** which is separately presented in the annual report.

The financial statements were authorized for issue by the Company's Board of Directors on 29th June 2020.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

- (i) Certain financial assets and liabilities (Including Derivative Instruments) that are measured at fair value;
- (ii) Investments are measured at fair value.

(B) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company.

(I) Sales

- (i) Domestic sales are recognized when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.
- (ii) Export sales are recognized on the date of ship on board signifying transfer of rewards of ownership to the buyer as per terms of sale and initially recorded at the relevant exchange rates prevailing on the date of transaction.
- (iii) The Company recognizes income from power generated on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

(II) Other Income

(i) Interest Income

Interest income on financial asset is recognized using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

(ii) Export Benefits

Export incentives are accounted for on export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim is fulfilled.

(iii) Dividends

Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(C) Property, plant and equipment

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the property, plant and equipment.

- (i) Freehold land is carried at historical cost including expenditure that is directly attributable to the acquisition of the land.
- (ii) All other items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.
- (iii) Depreciation
 - (a) Fixed assets are stated at cost less accumulated depreciation.
 - (b) The depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.
 - (c) Leasehold Land is depreciated over the period of the Lease.

(D) Intangible assets

On transition to Ind AS, The Company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and used those carrying value as the deemed cost of the intangible assets.

- (i) An intangible asset shall be recognised if, and only if: (a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and (b) the cost of the asset can be measured reliably.
- (ii) Cost of technical know-how is amortized over a period of six years.
- (iii) Computer software is capitalized where it is expected to provide future enduring economic benefits. Capitalization costs include license fees and costs of implementation / system integration services. The costs are capitalized in the year in which the relevant software is implemented for use. The same is amortized over a period of 5 years on straight-line method.

(E) Inventories Valuation

- (i) Raw materials, components, stores & spares, packing material, semi-finished goods & finished goods are valued at lower of cost and net realizable value.
- (ii) Cost of Raw Materials, components, stores & spares and packing material is arrived at Weighted Average Cost and Cost of semi-finished good and finished good is arrived at estimated cost.
- (iii) Scrap is valued at net realizable value.

(F) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(G) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(H) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(I) Borrowing Cost

- (i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.
- (ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(J) Foreign Currency Transaction

- (i) In respect of foreign exchange transaction, the transaction in foreign currency is recorded in rupees by applying the exchange rate prevailing at the time of the transaction. Amount short or excess realised/incurred is transferred to Statement of Profit and Loss.
- (ii) All foreign currency liabilities / assets not covered by forward contracts are restated at the rates prevailing at the year end and any exchange differences are debited / credited to the Statement of Profit & Loss.

(K) Investments

All equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income, except for those mutual funds for which the Company has elected to present the value changes in Statement of Profit and Loss.

(L) Employee Benefit

- (i) Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss for the year in which the related service is rendered .
- (ii) Contribution payable to recognised provident fund and superannuation scheme which is defined contribution scheme is charged to Statement of Profit & Loss. Gratuity and Leave encashment which are defined benefits are accrued based on actuarial valuation as at Balance Sheet date by an independent actuary. The Company has opted for a Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India (LIC), and the contribution is charged to the Statement of Profit & Loss each year. The Company has funded the liability on account of leave benefits through LIC's Group Leave Encashment Assurance Scheme and the Contribution is charged to Statement of Profit and Loss.
- (iii) The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets excluding non-qualifying asset (reimbursement right). The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

(M) Segment Report

- (i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segment are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.
- (ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

(N) Leases

- (i) Lease rentals in respect of assets acquired under operating leases are charged off to the Statement of Profit and Loss. Lease rentals in respect of assets given under operating leases are credited to the Statement of Profit & Loss.
- (ii) Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases.
- (iii) Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognised in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc., are recognised immediately in the statement of profit and loss.

(O) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. **An earnings considered in ascertaining the Company's earnings per share is the net profit for the period.** The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit of loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(P) Taxation

- (i) “The income tax expense or credit for the period is the tax payable on the current period’s taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.”

- (ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.
- (iii) Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.
- (iv) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(Q) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(R) Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is 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.

(S) Operating Cycle

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

(T) Financial Instruments**(I) Financial Assets****(i) Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(ii) Subsequent measurement

(a) Financial assets carried at amortised cost (AC): A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income (FVTOCI): A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets

and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(c) Financial assets at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are measured at FVTPL.

(iii) Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

(a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analyzed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

(II) Financial Liabilities

(i) Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(ii) Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

23. "The World Health Organization has declared the novel coronavirus (COVI O- 19) as a pandemic on March 11, 2020. Besides the impact of this outbreak on human life, it has also disrupted the financial, economic and social structures of the entire world. The Central Government in India also declared a national lockdown from March 25, 2020 to May 31, 2020, through various notifications, and subsequently the Central Government has announced Unlock 1.0 till June 30, 2020. During the unlock 1.0 period private offices are allowed to operate with 10% of the staff with certain conditions initially and restricted the movement as a preventive/ precautionary measures to avoid the spread of COVID- 19. The Company remains fully compliance with the guidelines and direction of both Central and State Government. The situation has caused uncertainty and impacted the collection and other operations of the Company. However with various remote working measures, the Company has been able to restore its normal operations except certain functions which require physical movement e.g. field level visits. "
24. Due to (COVID-19) as a pandemic, financial market was downwards with reason to believe due to liquidity measure. Management have no liquidity shortage and reason to believe that valuation of stock down is temporary nature and it will likely to be raised soon due to fundamentals of stock are very good. Hence Valuation of stock had taken at Cost value. However a corresponding effect of cost and market value have taken in OCI (other comprehensive income) .
25. The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

As per our report of even date attached.
FOR R SONI & COMPANY
Chartered Accountants
FRN: 130349W

Sd/-
Rajesh Soni
Partner
Mem No. 133240

PLACE: Mumbai
DATED: 29/06/2020

For Shamrock Industrial Company Limited

Sd/-
Kamlesh Khokhani
Managing Director
DIN: 00322223

Sd/-
Kalpesh Khokhani
Director
DIN: 00322052

Sd/-
Ketan Parekh
Independent Director
DIN: 07787288

Sd/-
Pallavi Lakdawala
Company Secretary

SHAMROCK INDUSTRIAL COMPANY LIMITED

Regd. Office: 83-E, Hansraj Pragji Building, Off. Dr. E Moses Road, Worli, Mumbai 400018
 Tel.: 022 – 4077-8877, E-mail: pharma@shamrockindia.com,
 CIN: L24239MH1991PLCo62298 | Website:www.shamrockindustrial.wordpress.com

ATTENDANCE SLIP

28th Annual General Meeting, _____ at _____

Regd. Folio No.		DP ID:	
No. of Equity Shares held		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 29th Annual General Meeting of the Company on Wednesday, 30th September, 2020 at Regd. Office: 83-E, Hansraj Pragji Building, Off. Dr. E. Moses Road, Worli, Mumbai - 400018, Maharashtra at 11.00 a.m.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

--

If Member, please sign here

--

If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

SHAMROCK INDUSTRIAL COMPANY LIMITED

Regd. Office: 83-E, Hansraj Pragji Building, Off. Dr. E Moses Road, Worli, Mumbai 400018
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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]

29th Annual General Meeting, September 30, 2019 at 11:00 A.M.

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

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint the following as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at Wednesday, 30th September, 2020 at Regd. Office: 83-E, Hansraj Pragji Building, Off. Dr. E. Moses Road, Worli, Mumbai 400018; at 11.00 a.m.

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

Signed this day of, 2020

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

Signature of the Member

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

Form No. MGT – 12**Ballot Paper**

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

CIN: L24239MH1991PLC062298
Name of Company: Shamrock Industrial Company Limited
Regd. Office: 83-E, Hansraj Pragji Building, Off. Dr. E Moses Road, Worli, Mumbai 400018, Maharashtra
Email: shamrockfin@gmail.com Website: www.shamrockindustrial.wordpress.com Tel: 022 – 4077-8877

29th Annual General Meeting, September 30, 2019 at 11:00 A.M.

Poll Paper

Sr. No.	Particulars	Details
1	Name of the First Named Shareholder (In block letters)	
2	Postal Address	
3	Registered Folio No./*Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in following manner:

Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2020, 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 Mrs. Neeta Jitesh Khokhani (DIN: 08272554), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers herself for re-appointment.			

Place: Mumbai
Date: 30/09/2020

(Signature of Shareholder)

Route map

