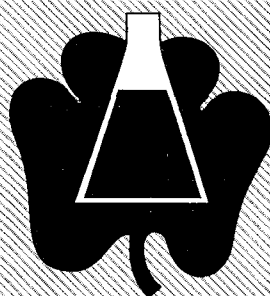


SHAMROCK

2000/01/01  
*9th Annual Report  
1999 - 2000*



**SHAMROCK  
GROUP**

**Shamrock Industrial Co. Ltd.**



# SHAMROCK INDUSTRIAL COMPANY LIMITED

## ANNUAL REPORT 1999-00

<b>PRESIDENT</b>	SHRI RAMESHCHANDRA J. KHOKHANI
<b>BOARD OF DIRECTORS</b>	MR. KALPESH R. KHOKHANI MR. KAMLESH R. KHOKHANI MR. CHANDRAKANT C. CHOKSHI MR. JAYENDRA H. SHETH
<b>REGISTERED OFFICE</b>	146, TAKAI ADOSHI ROAD VILLAGE: DHEKU, TAL: KHALAPUR DIST.: RAIGAD, MAHARASTRA.
<b>CORPORATE OFFICE</b>	1008, MAKER CHAMBER-V 221, NARIMAN POINT, MUMBAI 400 021
<b>AUDITORS</b>	M/S. R. VIJAYAN & CO., MUMBAI
<b>BANKERS</b>	DENA BANK B.M.C. BANK LTD. STATE BANK OF INDIA CITIBANK N.A. GLOBAL TRUST BANK
<b>REGISTRAR &amp; TRANSFER AGENT</b>	COMPUTRONICS FINANCIAL SERVICES (I) AGENT LTD 1 MITTAL CHAMBERS, NARIMAN POINT MUMBAI 400 021
<b>STOCK EXCHANGES</b>	THE STOCK EXCHANGE, MUMBAI MADRAS STOCK EXCHANGE, CHENNAI THE STOCK EXCHANGE, AHMEDABAD JAIPUR STOCK EXCHANGE LTD., JAIPUR

## Shamrock Industrial Co. Ltd.

### NOTICE

Notice is hereby given that the NINTH Annual General Meeting of the members of Shamrock Industrial Company Limited will be held at the registered office of the company at 146, Takai Adoshi Road, Village Dheku, Taluka Khalapur, Dist. Raigad on Saturday, 30<sup>th</sup> September, 2000 at 11.00 a.m. to transact the following business:

#### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit & Loss Account of the Company for the year ended 31<sup>st</sup> March, 2000, and the Balance Sheet as on that date and the Report of the Directors and Auditors of the company.
2. To appoint a director in place of Mr. Kalpesh R. Khokhani, who retires by rotation and is eligible for re-appointment.
3. To appoint Auditors and to fix their remuneration.

#### SPECIAL BUSINESS

4. To consider and, if thought fit to pass, with or without modification(s), the following resolution as an ordinary resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, the Article of Association of the Company be and are hereby altered as under:

Article 14 A to be inserted after Article 14 of the Articles of Association as under : -

- 14 A. i) Every holder of shares or holder of debentures of the Company may, at any time, Nominate, in the prescribed manner, a person to whom his shares in, or debentures, of the Company shall vest in the event of his death
  - ii) Where the shares in, or debentures, of the company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the rights in the shares, or debentures, of the Company shall vest in the event of death of all the joint holders.
  - iii) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of such shares in, or debentures, of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in, or debentures, of the Company, the nominee shall, on the death of the shareholders or holders of debenture, of the Company or, as the case may be, on the death of the joint holders becomes entitled to all the rights in the shares, or debentures of the Company to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.
  - iv) Where the nominee is a minor, it shall be lawful for the holder of the shares or holder of debentures, to nominate, in the prescribed manner, any person to become entitled to shares in, or debentures, of the Company, in the event of his death, during the minority."

By order of the Board

Place : Mumbai  
Date : 28<sup>th</sup> August, 2000

sd/-  
**KALPESH R. KHOKHANI**  
Managing Director

## Annual Report 1999 - 2000

### NOTES

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM DULY COMPLETED AND STAMPED MUST REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.
- 2) Explanatory statements in respect of the special business pursuant to Section 173 of the Companies Act, 1956, is annexed hereto
- 3) The Register of Members and Share Transfer Books of the Company will be remain closed from 25<sup>th</sup> September, 2000 to 30<sup>th</sup> September, 2000 (both days inclusive) for the purpose of ensuing Annual General Meeting of the Company.
- 4) To avail the facility of Nomination, Members are requested to submit to the Company the Nomination Form. Nomination Form is available with the Registrar and Transfer Agent of the Company free of charge.
- 5) All the matters in connection with the Shares of the Company may be addressed to the company's Transfer Agents viz. Computronics Financial Services (India) Ltd., 1 Mittal Chamber, Nariman Point, Mumbai 400 021
- 6) Members are requested to notify the change in their address, if any, at the earliest.

### ANNEXURE TO NOTICE

#### EXPLANATORY STATEMENT (PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956)

#### ITEM No. 4

The Companies Act, 1956 has been amended by the Companies (Amendment) Act, 1999. The amendment has introduced a few important changes in the law to provide for inter-alia facility to the shareholders to nominate a person in whom his shares shall vest in the event of his death

In order to be consistent with the provisions of the Companies Act, it is proposed to insert/amend certain Clauses in the Article of Association of the Company.

A copy of the Articles of Association of the Company with the proposed alteration is available for inspection by the members during the business hours on any working day at the Registered office of the Company, upto the date of the Annual General Meeting.

The Directors recommend the resolution set out at item no. 4 for the approval of the Members. None of the Directors are interested in the Resolution.

By order of the Board

Place : Mumbai  
Date : 28<sup>th</sup> August, 2000

sd/-  
**KALPESH R. KHOKHANI**  
Managing Director

**Shamrock Industrial Co. Ltd.****DIRECTORS' REPORT**

To the members

The directors hereby present their Ninth Annual Report on the business and operations of the Company and the financial accounts for the year ended 31<sup>st</sup> March 2000.

**FINANCIAL HIGHLIGHTS**

	(Rs.in Lacs)	
Particulars	<b>1999-00</b>	<b>1998-99</b>
Sales and Other Income	<b>1889.83</b>	1874.38
Profit Before Depreciation, Interest and Tax	<b>132.43</b>	176.61
Depreciation	<b>1.92</b>	1.35
Interest	<b>126</b>	169.03
Profit Before Extraordinary Items and Tax	<b>3.84</b>	6.23
Extraordinary Items	<b>(.41)</b>	(2.22)
Profit before Tax	<b>3.43</b>	4.01
Tax	<b>Nil</b>	Nil
Profit After Tax	<b>3.43</b>	4.02
Balance Brought forward from Previous Year	<b>219.75</b>	215.73
Amount available for Appropriations	<b>223.18</b>	219.75
Balance Carried fForward	<b>223.18</b>	219.75

**TURNOVER AND PROFIT**

The overall income for the year 1999-00 was Rs.1889.83 Lacs against Rs.1874.38 Lacs in the previous year showing a growth of .82% over the previous year. The profit before depreciation, interest, extraordinary items and tax was at Rs.132.43 Lacs against Rs.176.61 Lacs in the previous year. The profit after tax was Rs.3.43 Lacs as against Rs.4.01 lacs in the previous year.

**EXPORT**

Your company has continued to put emphasis on its export performance and during the year registered export at Rs.680.04 Lacs (FOB value) against Rs.1070.22 lacs (FOB value) in previous year showing a decline of 36.45 % over the previous year. During the year Shri Kalpesh R. Khokhani (Managing Director) and Shri Kamlesh R Khokhani ( Jt. Managing Director) visited South America to develop new market for export of pharma raw material. Your directors foresee a positive response.

**DIVIDEND**

Due to insufficient profit the directors regret their inability to recommend any dividend for the year under review.

**BULK DRUG PROJECT**

The year under review was a difficult period for the Company. Due to the general sluggishness in the industrial sectors, external environment together for many years, increase in competitiveness and financial crisis made an impact on the company's programme for the starting of the factory . The Company has approached financial