

**ANNUAL
REPORT
2016-
17**

SHAMROCK INDUSTRIAL COMPANY LIMITED

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SHAMROCK INDUSTRIAL COMPANY LIMITED

CIN: L24239MH1991PLC62298

**REGISTERED OFFICE: 146 TAKAI ADOSHI ROAD VILLAGE DHEKU, TAL. KHALAPUR,
DIST. RAIGAD - 410203, MAHARASHTRA, INDIA****26th ANNUAL REPORT****BOARD OF DIRECTORS**

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

COMPANY SECRETARY & COMPLAINEE OFFICER:

Ms. Surbhi Inani

PRINCIPLE BANKERS:

Citi Bank - Fort Branch

AUDITORS:**M/s. R. Soni & Co.,**46 Mulji Jetha Bldg, Above Bank Of Baroda
185/187 Princess Street, Marine lines -400002**REGISTAR & TRANSFER AGENT:****Bigshare Services Pvt. Ltd.**

CIN : U99999MH1994PTC076534

1stFloor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri (East), Mumbai 400059

Board No. : 022 40430200, 022 40430295

Email id: investor@bigshareonline.comEmail id: bhagwan@bigshareonline.com**LISTING OF EQUITY SHARES:****Bombay Stock Exchange**

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai-400001

Tel: 91-22-22721233/4 | 91-22-66545695

CORPORATE / COMMUNICATION ADDRESS:

83 – E, Hansraj Pragji Building,

Off: Dr. E. Moses Road, Worli, Mumbai - 400018

Email id: shamrockfin@gmail.comWebsite: www.shamrockindustrial.wordpress.com

Tel: 022-40778879 | Fax: 022-24983300

NOTICE IS HEREBY GIVEN THAT THE 26th ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. SHAMROCK INDUSTRIAL COMPANY LIMITED WILL BE HELD ON TUESDAY ON 26TH SEPTEMBER, 2017, AT 11.30 A.M. AT REGISTERED OFFICE: 146 TAKAI ADOSHI ROAD VILLAGE DHEKU, TAL. KHALAPUR, DIST. RAIGAD - 410203, MAHARASHTRA, INDIA

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Shri Kalpesh Rameshchandra Khokhani (DIN:00322052), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To Re-Appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution.

“Resolved That pursuant to Section 139 of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, the Company hereby ratifies the appointment of M/s. R. Soni & Co., Chartered Accountants (Registration No: 130349W) as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2017-18 on such remuneration as may be determined by the Board of Directors.

SPECIAL BUSINESS:

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

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

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

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

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

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

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

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

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

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

- a) Period: 5 years w.e.f. 22nd August, 2017 with the liberty to either party to terminate the appointment on One month notice in writing to the other.
- b) Remuneration: Basic Salary: Rs.12,000,000/- (Rupees One lac only) per annum with such increments as the Board may decide from time to time, subject however to a ceiling of Rs.5,00,000/- (Rupees Five Lacs only) per month.
- c) Perquisites: the above salary includes following perquisites as per company's policy
 - (i) Housing: Free furnished accommodation or HRA in lieu of Company provided accommodation.
 - (ii) Reimbursement of expenses on actual pertaining to electricity, gas, water, telephone and other reasonable expenses for the upkeep and maintenance in respect of such accommodation.
 - (iii) Car for use of Company's Business
 - (iv) Medical Expenses Reimbursement: Reimbursement of all expenses incurred for self and family at actual (including domiciliary and medical expenses and insurance premium for medical and hospitalization policy as applicable).
 - (v) Leave Travel Expenses: Leave Travel Expenses for self and family.
 - (vi) Club fees: Fees of One Corporate Club in India (including admission and annual membership fee)
 - (vii) Reimbursement of entertainment, travelling and all other expenses incurred for the business of the Company.
 - (viii) Leave and encashment of leave.
 - (ix) Personal accident Insurance Premium.
 - (x) Contribution towards Provident Fund and Superannuation Fund or Annuity Fund, National Pension Scheme
 - (xi) Gratuity and / or contribution to the Gratuity Fund of Company.
 - (xii) Other Allowances / benefits, perquisites - any other allowances, benefits and perquisites as per the Rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.
- d) The aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.
- e) When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid in accordance with the applicable provisions of Schedule V of the Act, and subject to the approval of the Central Government, if required.
- f) The Nomination, Remuneration and Compensation Committee will review and recommend the remuneration payable to the Managing Director during the tenure of his appointment.
- g) Shri Kamlesh Rameshchandra Khokhani shall not be subject to retirement by rotation during his tenure as the Managing Director of the Company as otherwise decided by the Board.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

10. To approve related party transactions

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

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

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

REGISTERED OFFICE:

146, Takai Adoshi Road Village Dheku,
Taluka Khalapur, Dist. Raigad – 410203
Mumbai: 400053.

Date: 22/08/2017

By Order of the Board

Sd/-
Kamlesh Khokhani
(Director)

IMPORTANT COMMUNICATION TO MEMBERS – GREEN INITIATIVE IN CORPORATE GOVERNANCE

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

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

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

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

Notes:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is attached hereto.
2. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON MAY NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF HOLDING THE MEETING.
3. Corporate Members are requested to send in advance duly certified copy of Board Resolution / power of attorney authorizing their representative to attend the annual general meeting.
4. Members/ proxies are requested to bring their copies of annual reports and the attendance slip duly completed and signed at the meeting, quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
5. Pursuant to section 91 of the Companies Act, 2013 The Register of Members and the Transfer Book of the Company will remain closed from 21/09/2017 to 26/09/2017 (both days inclusive).
6. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Bigshare Services Private Limited) of the Company.
7. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Bigshare Services Pvt. Ltd, at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059
8. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2016-2017 along with Notice of 26th Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s) unless any member has requested for a hard copy of the same. For members who have not registered their e mail address, physical copies of the Annual Report for the financial year 2016-2017 along with the notice of the 26th Annual general Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Forms is being sent by other permissible modes.
9. Notice convening the 26th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
10. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2015-2017 will also be available on the Company's website www.shamrockindustrial.wordpress.com, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays and Sundays.
11. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
12. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

13. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

Procedure and Instruction for E-Voting:

In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Regulation, 2015, the Company provides to its members, the facility to exercise their right to vote on resolutions proposed to be considered at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

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

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

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

- i. Members whose e-mail addresses are registered with the company/Depository Participant(s) will receive an e-mail from NSDL informing the User-ID and Password.
 1. Open e-mail and open PDF file viz; "SICL e-voting.pdf" with your client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note the password is an initial password.
 2. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 3. Click on shareholder- Login
 4. Insert user ID and password and initial password noted in step 1 above. Click Login
 5. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 6. Home page of e-voting opens. Click on e-voting. Active e-voting cycles.
 7. Select "EVEN" of Shamrock Industrial Company Limited
 8. Now you are ready for e-voting and cast vote page opens.
 9. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 10. Upon confirmation, the message "Vote caste successfully" will be displayed.
 11. Once you have voted on the resolution, you will not be allowed to modify your vote.
 12. For the votes to be considered valid, the institutional shareholder(s) i.e. other than individuals, HUF, NRI, etc. are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution /authorization letter etc. together with attested specimen signature of the authorized signatory /signatories who are authorized to vote, to the scrutinizer via e-mail at shamrockfin@gmail.com with a copy marked to evoting@nsdl.co.in.
- ii. For members whose email IDs are not registered with the company/ Depository participant(s) who receive physical ballot forms, the following instructions may be noted:
 - a. The initial password is provided at the bottom of the Ballot Form.
 - b. Please follow all the steps from 1 to 12 mentioned above, to cast your vote.
- iii. In case of any queries you may refer to the Frequently Asked Questions (FAQs) and e-voting user manual for Members available in the 'Downloads' section of www.evoting.nsdl.com or contact NSDL by email at evoting@nsdl.co.in
- iv. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot password' option available on the site to reset the password.
 - a) If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.
 - b) The e-voting period commences on Saturday 23/09/2017 at 9:00 a.m. and ends on Monday, 25/09/2017 at 5:00 p.m. During this period, members of the company holding shares either in physical form or in dematerialized form, as on the

cutoff / relevant date i.e. Tuesday, 19/09/2017 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

- i. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.
- ii. Any person, who becomes a member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e., Tuesday, 19/09/2017, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or shamrockfin@gmail.com. However, if such member is already registered with NSDL for remote e-voting then he/she/it can use his/her/its existing user ID and password for casting the vote. The facility to reset the forgotten password is also provided by NSDL by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.
- iii. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, viz., Tuesday, 19/09/2017 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- iv. Mr. Pankaj Trivedi, Company Secretary in practice, Mumbai has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the voting and e-voting process in a fair and transparent manner.
- v. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.
- vi. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company www.shamrockindustrial.wordpress.com and on the website of NSDL immediately after the declaration of results by the Chairman or by a person duly authorised. The results shall also be immediately forwarded to the BSE Limited, where the equity shares of the Company are listed.

REQUEST TO MEMBERS

Members are requested to send their question(s), if any, relating to the financial statements, shareholding, etc., to the Company Secretary/Chief Financial Officer at the Registered Office of the Company, on or before September 18, 2017, so that the answers/details can be kept ready at the Annual General Meeting.

ANNEXURE TO THE NOTICE

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

Item No.4

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

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

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

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

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

Item No.5

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

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

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

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

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

Item No.6

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

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

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

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

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

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

Item No.7 and 8

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

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

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

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

Item No.9

Section 186 of the Companies Act, 2013 provides that board of directors of a company may invest, give loan, guarantee and provide security to other body corporate and/or in trust exceeding sixty percent of its paid up share capital, free reserves and securities