



SHAMROCK INDUSTRIAL COMPANY LTD.

CIN : L24239MH1991PLCO62298

Regd. Off: 83-E, Hansraj Pragji Building, Off Dr. E. Moses Road, Worli, Mumbai - 400 018. India.
Email Id : shamrockfin@gmail.com | Tel.: +91-22 4077 8884 | Fax.: +91-22 2498 3300

Date: 05.09.2024

To,
The Bombay Stock Exchange Ltd
Corporate Relationship Dept,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai - 400001

BSE Scrip Code: 531240

Sub: Submission of 33rd Annual Report for F.Y. 2023-2024

Dear Madam/Sir,

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the soft copy of 33rd Annual Report of the Company for the Financial Year 2023-24, which has been sent to the shareholders of the Company through electronic mode on their registered e-mail ids.

The 33rd Annual General Meeting is scheduled to be held on 27th September, 2024 at 11.30 a.m. through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI").

The 33rd Annual Report for the financial year 2023-24 is also available on the website of the Company at i.e. <https://shamrockindustrial.wordpress.com/wp-content/uploads/2024/09/final-33rd-annual-report-2023-24-shamrock.pdf>

Kindly acknowledge the Receipt.

Thanking You
Yours Faithfully

For Shamrock Industrial Company Ltd

Jitesh R. Khokhani
(Whole Time Director)
DIN: 00611815



Encl:a/a

33rd Annual General Meeting

**ANNUAL
REPORT
2023-24**

**SHAMROCK
INDUSTRIAL
COMPANY
LIMITED**

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SHAMROCK INDUSTRIAL COMPANY LIMITED

CIN: L24239MH1991PLC062298

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

33rd ANNUAL REPORT

BOARD OF DIRECTORS

Shri. Jitesh R. Khokhani	-	Whole Time Director
Shri. Kamlesh R. Khokhani	-	Non Executive Director
Shri. Kalpesh R. Khokhani	-	Non Executive Director
Smt Neeta Jitesh Khokhani	-	Non Executive Director
Smt. Sonalika Shrivastav	-	Independent Director
Shri Dinesh M. Tiwari	-	Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Priyanka Manishbhai Rathod

CHIEF FINANCIAL OFFICER:

Mr. Jitesh R. Khokhani

PRINCIPLE BANKERS:

Kotak Mahindra Bank - Nariman Point Branch

AUDITORS:

M/s. Devpura Navlakha & Co.,**Chartered Accountants,**

13, Timothy Building, 75, S.S. Gaikwad Marg,

Opp. Metro Cinema, Mumbai-400002

Contact No.022-22082217

Email-id: pkdevpura@gmail.com

REGISTRAR & TRANSFER AGENT:

Bigshare Services Pvt. Ltd.

CIN : U99999MH1994PTC076534

Office No S6-2, 6th Floor Pinnacle Business Park,

Next to Ahura Centre, Mahakali Caves Road,

Andheri (East), Mumbai – 400093, Maharashtra, India.

Website: <https://www.bigshareonline.com/>

Board No : 022-62638200, Direct No. 022-62638295, Cell No.: 7045454394

Email id: investor@bigshareonline.com | vinod.y@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:

Shamrock Industrial Company Limited

83 – E, Hansraj Pragji Building,

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

Email id: shamrockfin@gmail.com | cs@shamrockindia.com

Website: www.shamrockindustrial.wordpress.com

Tel: 022-40778879 | Fax: 022-24983300

NOTICE IS HEREBY GIVEN THAT THE 33RD ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. SHAMROCK INDUSTRIAL COMPANY LIMITED (CIN: L24239MH1991PLC062298) WILL BE HELD ON FRIDAY, 27TH SEPTEMBER, 2024, AT 11.30 A.M THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS DEEM TO BE HELD AT REGISTERED OFFICE TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Standalone Financial Statements consisting of the Balance Sheet as at March 31, 2024, 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. **Ordinary Resolution.**
2. To appoint a Director in place of Mr. Kamlesh Rameshchandra Khokhani (DIN: 00322223), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment. **Ordinary Resolution**

Registered Office:

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

Date: August 12, 2024

By Order of the Board

**Sd/-
Jitesh Khokhani
(Whole Time Director)
DIN: 00611815**

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. – Not required for the year
2. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022, 10/2022 and 09/2023, dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 5th May, 2022, 28th December, 2022, and dated 25th September, 2023 respectively issued by the Ministry of Corporate Affairs (“MCA”) (collectively referred to as “MCA Circulars”) read with Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/62 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 12th May, 2020, 15th January, 2021, 13th May, 2022 and January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October 2023 (“respectively issued by the Securities and Exchange Board of India (collectively referred to as “SEBI Circulars”) companies are allowed to hold Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM till September 30, 2024.
3. Pursuant to the provisions of the Companies Act, 2013 (“the Act”), a Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this Meeting will be held through VC/OAVM, in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at pankajtrivedicsllb@gmail.com with a copy marked at cs@shamrockindia.com.
5. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Friday, September 20, 2024.
6. No Dividend on Equity shares was recommended by the Board of Directors for the year ended March 31, 2024. The Company has not paid any dividend since last 10 years.

7. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ('DP') and holdings should be verified from time to time.
8. As per provisions of Section 72 of the Act, facility for making nominations is now available to Individuals holding shares in the Company. Members holding shares in physical form who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members may download the Nomination Form from the Company's website at <https://shamrockindustrial.files.wordpress.com/2022/07/form-sh-13-registration-of-nomiantion.pdf> or at website of Company's RTA Bigshare at <https://www.bigshareonline.com/Resources.aspx>. Members holding shares in Demat mode should file their nomination with their Depository Participants for availing this facility.
9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Bigshare, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
11. As per Regulation 40 of the Listing Regulations, securities of the listed companies can only be transferred in Demat form with effect from April 1, 2019, except in case of request 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 holding to demat form. Members can contact the Company or Bigshare for assistance in this regard.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Bigshare having address at Bigshare Services Pvt Ltd, Office No S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India.
13. Members, who hold shares in physical form are requested to ensure that all events of change of address, change in bank particulars, etc., are intimated to Company or Share Transfer Agent promptly. Such requests shall be submitted to Bigshare by way of duly filled form ISR-1 along with supporting documents as specified in the form. The form can be accessed through the Company's website at <https://shamrockindustrial.files.wordpress.com/2022/07/form-isr-1-register-or-change-pan-kyc-details.pdf> or Bigshare at <https://www.bigshareonline.com/Resources.aspx>.
14. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Act and relevant documents referred to in the accompanying Notice and in the Explanatory Statement are requested to write to the Company on or before Friday, 20th September, 2024 through e-mail on cs@shamrockindia.com. The same will be replied by the Company suitably. All documents referred to in the Notice will also be available electronically for inspection, without any fee, by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to cs@shamrockindia.com.
15. In compliance with the aforesaid MCA Circulars and SEBI Circulars and pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, the Notice of the AGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the DPs or the Company/Bigshare, unless the Members have requested for a physical copy of the same. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2023-24 will also be available on the Company's website at <https://shamrockindustrial.wordpress.com/forms/> under Annual Report section, websites of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting@nsdl.co.in.
16. Attendance of the Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
17. Members are requested to send all communications relating to shares and unclaimed dividends, change of address, bank details, e-mail address etc. to the RTA at the following address: Bigshare Services Pvt Ltd, Office No S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India. If the shares are held in electronic form, then change of address and change in the bank accounts etc. should be furnished to their respective DPs.
18. Members are requested to
 - i. Intimate to Bigshare, changes, if any, in their registered addresses, in case of shares held in physical form
 - ii. Intimate to the respective DPs, changes, if any, in their registered addresses, in case of shares held in Demat form
 - iii. Quote their folio numbers/ Client ID/ DP ID in all correspondence
 - iv. Consolidate their holdings into one folio in case they hold shares under multiple folios in the identical order of names
 - v. Register their PAN with their DPs, in case of shares held in Demat form and Bigshare / Company, in case of shares held in physical form, as directed by SEBI

19. Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Accordingly members who hold shares in physical form are requested to update their PAN with the RTA. Members who hold shares in Dematerialised form are requested to correspond with the Depository Participant with whom they have opened Demat Account(s) for updating of details.
20. Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2021, dividend income is taxable in the hands of shareholders with effect from April 1, 2021 and the Company is required to deduct tax at source from dividend paid, if any to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2021 and amendments thereof. The shareholders are requested to update their PAN with Bigshare (in case of shares held in physical mode) and DPs (in case of shares held in Demat mode).

For Resident Shareholders: Tax shall be deducted at source under section 194 of the Income-tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during the Financial Year ("FY") 2023-24 provided a valid PAN is provided by the shareholder. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20% excluding surcharge & cess as per section 206AA of the Income-tax Act, 1961.

For Non-Resident Shareholders: Tax shall be deducted in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable.

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with Multilateral Instrument, whichever is more beneficial, subject to the submission of the above documents. The Company will issue soft copy of the TDS certificate to its shareholders through e-mail registered with Bigshare post payment of the dividend. Shareholders will be able to download Form 26AS from the Income Tax Department's website: <https://incometaxindiaefiling.gov.in>

21. A Resident individual shareholder with PAN can submit a yearly declaration in Form No. 15G (applicable to any person other than a Company or a Firm) /15H (applicable to an Individual above the age of 60 years), to avail the benefit of non-deduction of tax at source provided that the eligibility conditions are being met.
22. Since the AGM will be held through VC/OAVM, the Route Map is not annexed with this Notice.
23. The additional details of Directors retiring by rotation/ seeking appointment/re-appointment, pursuant to Regulation 36(3) of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations") and the Secretarial Standards issued by the Institute of Company Secretaries of India, is annexed as Annexure I and forms part of this Notice.
24. The Register of Beneficial Owners, Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 20, 2024 to Friday, September 27, 2024 (both days inclusive).
25. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
26. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
27. 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), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on **Tuesday, 24th September, 2024 at 09:00 A.M. IST** AND ends on **Thursday, 26th September, 2024 at 05:00 P.M IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, 20th September, 2024**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Friday, 20th September, 2024**.

How do I vote electronically using NSDL e-Voting system?





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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my Easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so

	<p>that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 800 22 55 33

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b. 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 to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - i. 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'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. 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.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. 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 etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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.
3. 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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@shamrockindia.com with CC to shamrockfin@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@shamrockindia.com with CC to shamrockfin@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode](#).
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number cs@shamrockindia.com with CC to shamrockfin@gmail.com. The same will be replied by the company suitably.
6. Speaker Registration/Questions for the Meeting: Members, who would like to express their views/have questions are requested to send registrations along with the questions in advance mentioning their name, demat account number/folio number, email id and mobile number at cs@shamrockindia.com with CC to shamrockfin@gmail.com on or before Friday, September 20, 2024. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. The Company reserves the right to restrict the number of questions/speakers depending on the availability of time for the Meeting.

Registered Office:

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

Date: August 12, 2024

By Order of the Board

Sd/-
Jitesh Khokhani
(Whole Time Director)
DIN: 00611815

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	Kamlesh Rameshchandra Khokhani
1	Date of Birth	16/08/1971
2	Age	53 years
3	Appointment date	19/10/2022
4	PAN	AADPK6603N
5	DIN	00322223
6	No. of Equity shares held in the company (as on 31.03.2024)	1,76,203
7	Qualifications	B.Com, DITM from US
8	Brief Profile	Mr. Kamlesh R. Khokhani, aged 53 years, is a co-founder of the Company and has served as a Director since 1994, providing pivotal leadership and direction. He holds a Bachelor of Commerce (B.Com) and a Diploma in Industrial Technology and Management (D.I.T.M.), and boasts over 29 years of extensive experience in the pharmaceutical and chemical industries, distinguished by his astute and dynamic leadership and marketing expertise. Additionally, he is a co-founder, Director, and promoter of the Shamrock Group of Companies, which also operates primarily within the pharmaceutical and chemical sectors. Mr. Khokhani has received numerous accolades for his proficiency in business strategy and has played a key role in advancing the Shamrock brand to an international level. He has participated in various international seminars and has showcased Shamrock and its product line at numerous international business conferences, exhibitions, and trade fairs.
9	List of other Directorships (excluding Foreign Company)	1. Shamrock Pharmachemi Private Limited 2. Shamrock Pharmachem India Private Limited 3. Penem Pharmachemi Private Limited 4. Shamrock Nutrasciences Private Limited 5. Unimark Remedies Limited 6. Atul Impex Private Limited
10	Membership/Chairmanship of other Public Companies (includes only Audit Committee and Stakeholder Relationship Committee)	Member of Statkholder Relationship Committee of the Company.
11	Relationships, if any between Directors, interest.	Brother of Mr. Kalpesh Rameshchandra Khokhani and Mr. Jitesh Rameshchandra Khokhani and Brother In-law of Mrs. Neeta Jitesh Khokhani. He is one of the Co-Promoter of the Company.
12	No. of Board Meeting attended during the year	4 (Four)
13	Remuneration and other terms & conditions of appointment/re-appointment	He is entitled to receive a sitting fees & Remuneration for attending Board meetings as approved by the Board of Directors. His office is liable to retirement by rotation.
14	Remuneration paid/payable for the F.Y. 2023-24	Nil
15	List of Companies wherefrom the Director has resigned during last 3 years (excluding foreign, private and Section 8 Companies)	1. Shamrock Finlease Limited 2. Shamrock Industrial Company Limited
16	Declaration under Regulation 36(3) of SEBI LODR Regulations, 2015	The Director meets the skills and capabilities required for the role and confirm that information as required under Regulation 36(3) of SEBI LODR Regulations, 2015 is provided here.

BOARD OF DIRECTORS' REPORT

To
The Members,

Your Directors have pleasure in presenting the 33rd Annual Report along with the Audited Accounts for the financial year ended March 31, 2024.

FINANCIAL RESULTS:

Summary of the Company's financial performance for F.Y. 2023-24 as compared to the previous financial year is given below:

Particulars	(Figures in Lacs)	
	F.Y. 2023 – 2024	F.Y. 2022 – 2023
Revenue from Operation	-	-
Revenue from other Income	11.18	-
Total Revenue	11.18	-
Profit before Dep. & Int.	-	-
Depreciation	-	-
Interest	-	-
Profit Before Tax and after Depreciation & Interest	(4.06)	(12.78)
Less: Exceptional / Extra-Ordinary items	-	-
Profit Before Tax and Exceptional / Extra-Ordinary items	-	-
Less: Provision for Taxation		
Less: Provision for Tax (deferred)	-	-
Less: Provision for Taxation for earlier year	-	(0.07)
Profit/ Loss after Tax	(4.06)	(12.85)
EPS	(0.07)	(0.24)

HIGHLIGHTS:

Your Company's main activity is cornered in to dealing and manufacturing of pharmaceutical products and services. Since more than 10 years, your Company has not been carrying any business activity. The Company has not done any business during the year and previous year; hence the revenue from the main operation was NIL for both the years. However during the year company has revenue generation of '11.18 lacs as company to NIL in previous year. The other revenue is the commission income earned by the Company for reference. The Company has incurred total loss of '4.06 lacs (comprising of day-to-day/administrative expenses) as compared to loss of Rs.12.85 lacs in previous year. The management of the Company is optimistic regarding performance of the Company in future and is taking every step and making every possible effort to turn the Company in to a 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.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company was not required to transfer any amount to unclaimed dividend to investor education and protection fund.

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 Mr. Kamlesh Rameshchandra Khokhani (DIN: 00322223), retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Board has recommended his re-appointment.

There was no change in the management of the Company and there was no appointment or resignation on Board during the year under review.

Mr. Jitesh Rameshchandra Khokhani is the Chief Financial Officer of the Company and Mrs. Priyanka Rathod is the Company Secretary cum Compliance Officer of the Company.

None of the Directors are disqualified for appointment/ re-appointment under Section 164 of the Act. As required by law, this position is also reflected in the Auditors' Report.

As required under Regulation 36(3) of the listing Regulations 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, 2024 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, 2024 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. Mr. Dinesh Murlidhar Tiwari (DIN: 09566988) and Mrs. Sonalika Sushant Shrivastav (DIN: 09209953) have affirmed that they continue to meet all the requirements specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the LODR Regulation, 2015 in respect of their position as an "Independent Director" of Shamrock Industrial Company Limited.

They have also confirmed that in terms of Regulation 25(8) of Listing Regulations that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their liability to discharge their duties.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended.

The Independent Directors have confirmed that they have complied with the Company's Code of Business Conduct & Ethics.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and that they hold the highest standards of integrity.

As per Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the detail of the familiarization programmes for Independent Directors is disclosed on the website of the Company at <https://shamrockindustrial.files.wordpress.com>. The meeting of Independent Directors was scheduled on 23rd March, 2024. All the Independent Directors were present in the meeting.

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:

SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. The Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors should be done by the entire Board of Directors, excluding the director being evaluated.

Annual performance evaluation of the Board of Directors, its committees and all the Directors individually were done in accordance with the performance evaluation framework adopted by the Company and a structured questionnaire was prepared after taking into consideration the various aspects of the Board's functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance. The performance evaluation framework sets out the performance parameters as well as the process of the performance evaluation. Pursuant to the provisions of the Companies Act, 2013, a separate Meeting of Independent Directors was held during the year to review (i) performance of the

Non-Independent Directors and the Board of Directors as a whole (ii) performance of the Board Committees (iii) performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors (iv) assess the quality, quantity and timeliness of flow of information between the Management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform its duties. The Board of Directors expressed satisfaction with the evaluation process.

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:

The Statutory auditors M/s. Devpura Navlakha & Co., Chartered Accountants, Mumbai (FRN – 121975W) has been appointed as a Statutory Auditors of the Company at 31st AGM to hold office till the conclusion of 36th AGM, without any ratification by members every year.

M/s. Devpura Navlakha & Co., Chartered Accountants, (FRN – 121975W), Mumbai have consented to the said appointment and confirmed that their appointment is in line with the requirements specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be continued as statutory auditors in terms of the provisions of the provision to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Audit report issued by the statutory auditors M/s. Devpura Navlakha & Co. for F.Y. 2023-24 is forming part of the Annual Report and does not contain any qualification, reservation, adverse remark or disclaimer.

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 2023-24. 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 2023-24 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 not carrying on major business. The Company will appoint the Internal Auditors once the Company will start major business dealings. Currently the Management is checking on the internal controls and risk of the company upon guidance of Statutory Auditors of the Company.

All active promoters of the Company are making all their efforts to dematerialise their holdings at earliest. As on date of this report one of the promoter had already dematerialised its entire holdings and other promoters are trying dematerialisation of their respective holding, as soon as possible, however the process of dematerialisation of shares is very much stringent, lengthy and involve lots of paper work hence it is taking time.

The observations and remarks made by Secretarial Audit Report are self-explanatory and the Management is striving to comply with all regulatory requirements. The Management will make sure that noncompliance will not be made in future. The Management states that none of the reservation / qualification / observation attracts any penalties and has 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.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, the Statutory Auditors, Internal Auditors and the Secretarial Auditors have not reported any instances of frauds committed in the Company by its officers or employees of Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has implemented a Related Party Transactions policy for the purposes of identification and monitoring of such transactions. The policy on related party transactions is uploaded on the Company's website at <https://shamrockindustrial.files.wordpress.com/2016/05/related-party-transaction-policy--shamrock.pdf>.

All related party transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained on an annual basis which is reviewed and updated on quarterly basis.

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**. It is also uploaded on the website of the Company at <https://shamrockindustrial.wordpress.com/annual-return/>.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not granted any loans, or provided any guarantees or security to the parties covered under Section 185 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of the investments made.

Details of the Loans, Investments and Guarantee covered under the provisions of Section 186 of the Companies Act, 2013 (Act), has been given under notes forming parts of the Accounts and same will be produced for verification to the members at the registered office of the Company on their request.

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.

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There was no change in the nature of business of the Company during the year.

SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, Joint Venture & Associate Companies as on March 31, 2024.

NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

There were no such Companies which have become or ceased to be the subsidiaries, Joint Ventures or Associate Companies during the year.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013.

MEETING OF INDEPENDENT DIRECTORS:

As stipulated in the Code for Independent Directors under Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on 23rd March, 2024 without the attendance of Executive Directors and members of Management and all Independent Directors attended the meeting. At the Meeting, they:

- Reviewed the performance of non-independent directors and the Board of Directors as a whole;
- Reviewed the performance of the chairperson of the listed entity, taking into account the views of executive directors and Non-executive Directors.
- Assessed the quality, quantity and timeliness of flow of information between the management of the Company and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

NUMBER OF MEETINGS OF THE BOARD:

The Board met 4 (Four) times during the financial year on 19.05.2023, 10.08.2023, 10.11.2023 and 10.02.2024. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

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 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No	Name of Directors/KMPs	Remuneration / Sitting fees paid (Rs. In Lakh)	% increase in Remuneration in the Financial year 2023-24	Ratio of remuneration of each Director to median remuneration of employees
1	Jitesh Khokhani (Whole Time Director & CFO)	Nil	Nil	Nil
2	Kamlesh Khokhani (Non-Executive Director)	Nil	Nil	Nil
3	Kalpesh Khokhani (Non-Executive Director)	Nil	Nil	Nil
4	Neeta Jitesh Khokhani (Non-Executive Director)	Nil	Nil	Nil
5	Sonalika Shrivastav (Independent Director)	Nil	Nil	Nil
6	Dinesh M Tiwari (Independent Director)	5.20	2.16%	2.89
7	Priyanka Rathod (Company Secretary)	1.80	Nil	1

- The median remuneration of employees of the Company during the financial year 2023-24 was '1.80 lacs.
- In the financial year 2023-24, there was an increase of Nil (0.00%) in the median remuneration of employees.
- As on March 31, 2024, there was only 1 employee on the roll of the Company.
- Relationship between average increase in remuneration and Company performance is as follows.
- There was an increase of 0.00% in total remuneration paid to Directors during F.Y. 2023-24 as compared to previous year; Whereas loss after tax is (4.06) lakhs as compared to a loss after tax of (12.85) lakhs in P.Y. 2022-23.
- The total sitting fees for the year is '5.20 lacs as compared to '5.09 lacs in previous year.
- Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company (i.e. Remuneration of KMP for the year is same '1.80 lakhs as compared to '1.80 lakhs in previous year)
- The overall total remuneration of the Key Managerial Personnel(s) has been remained same i.e. 1.80 lacs in both current and previous financial year and there was no hike in F.Y. 2023-24; whereas Loss after tax is (4.06) lakhs which is almost 8.79 lacs lesser as compared to previous year.

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.

ADEQUACY OF INTERNAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

CODES OF CONDUCT:

The Board of Directors of the Company has laid down required Codes of Conduct. It has also adopted Code for Independent Directors as per Schedule IV of the Companies Act, 2013. All Board members including Independent Directors and Senior Management Personnel have affirmed compliance with the respective Codes of Conduct for the year under review. The Code of Conduct is available on the Company's website.

BUSINESS RESPONSIBILITY REPORT:

As the Company is not among top 500 or 1000 Companies by turnover on Stock Exchanges, the disclosure of Report under of Regulation 34(2) of the Listing Regulations is not applicable to the Company for the year under review.

MAINTENANCE OF COST RECORDS:

The maintenance of cost records for the services rendered by the Company is not required pursuant to Section 148(1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Board of Directors affirms that the Company has complied with the applicable mandatory Secretarial Standards issued by the Institute of Company Secretaries of India.

SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2024 was Rs. 54,284,140/- consisting of 54,28,414 Equity Shares of Rs.10/- each. During the year under review, the Company has not issued any share with differential voting rights; nor granted stock options nor sweat equity. As on March 31, 2024, none of the Directors and/or Key Managerial Person of the Company hold instruments convertible in to Equity Shares of the Company.

CREDIT RATINGS:

During the year under review, the Company has not borrowed any money and has not raised any funds. Hence, disclosure pertaining to utilization of funds and Credit Rating is not applicable.

DETAILS OF UTILISATION OF FUND:

During the year, the Company has not raised any funds through preferential allotment, right issue or qualified institutions placement, the details required to be given under Regulation 32 of the Listing Regulations is not applicable to the Company.

SUSPENSE ESCROW DEMAT ACCOUNT/UNCLAIMED SHARES ACCOUNT:

The Company has opened a Suspense Escrow Demat Account with Phillip Capital (India) Private Limited pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/6 dated January 25, 2022.

As per the circular for dematerialisation of securities, if the demat request is not received by RTA within 120 days from the date of issuance of Letter of Confirmation ("LOC"), then the RTA shall move such securities to a physical folio named as "Suspense Escrow Account" and issue a consolidated LOC to the Company on monthly basis for the said securities moved to this account. The Company shall then dematerialise these securities in "Suspense Escrow Demat Account" within 7 days of receipt of such LOC from RTA. When any shareholder claims, the Company will transfer the same to his/her demat account by following the procedure as prescribed under the regulations.

In terms of Regulation 39 of the Listing Regulations, the Company reports the following details in respect of equity shares lying in the Demat Suspense Account/Unclaimed shares as on March 31, 2024:

Particulars	No. of Shareholders	No. of Equity shares
Aggregate Number of Shareholders and the outstanding shares in the Suspense Account lying as on April 1, 2023	Nil	Nil
Less: Number of Shareholders who approached the Company for transfer of shares from suspense account	Nil	Nil
Aggregate number of Shareholders and the outstanding shares in the suspense account lying as on March 31, 2024	Nil	Nil

During the year, there was no movement of shares in the suspense account. The shares if held in suspense account shall remain frozen till the rightful owners of such shares claim the shares.

REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS:

Since the Company is falling within the criteria of Regulation 15 (2) of SEBI (Listing Obligation & Disclosure) Regulations, 2015. Therefore, Corporate Governance requirement prescribed under SEBI (Listing Obligation & Disclosure) Regulations, 2015 are not applicable to the Company as on March 31, 2024.

A report on Management Discussion and Analysis for the year under review is annexed and forms a part of this report.

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.

Composition of the Board:

As on 31st March, 2024, the Company's Board of Directors comprised of total 6 (Six) Directors of which two are Non-Executive and Independent Directors Viz. Mr. Dinesh M Tiwari and Mrs. Sonalika Sushant Shrivastav; Three are Non-Executive Directors Viz. Mr. Kamlesh Rameshchandra Khokhani, Mr. Kalpesh Rameshchandra Khokhani and Mrs. Neeta Jitesh Khokhani and one is Executive Director Viz. Mr. Jitesh Rameshchandra Khokhani, who is the Whole Time Director & CFO. The Board also met the requirement of Woman Director as prescribed under Listing Regulations, 2015. Ms. Priyanka Rathod is the Company Secretary cum Compliance officer of the Company.

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, 2024 are given below:

Sr. No.	Name of Directors / KMPs	Category	No. of other Directorship in listed Cos.	No. of Eq. shares held in Co.	Member/ Chairperson of the committee	
					Member	Chairman
1	Jitesh R. Khokhani (00611815)	WTD & CFO	-	1,09,203	-	-
2	Kalpesh R. Khokhani (00322052)	Non-Executive Director	-	2,48,118	1	-
3	Neeta Jitesh Khokhani (08272554)	Non-Executive Director	-	-	-	-
4	Kamlesh R. Khokhani (00322223)	Non-Executive Director	-	1,76,203	1	-
5	Sonalika Shrivastav (09209953)	Independent Director	-	-	2	-
6	Dinesh M Tiwari (09566988)	Independent Director	-	-	2	2
7	Priyanka Rathod	Company Secretary	-	-	-	-

Notes:

- ✓ None of the Directors hold directorships in more than twenty Companies of which directorship in Public Companies does not exceed ten in line with the provisions of Section 165 of the Act.
- ✓ None of the Directors hold membership of more than ten committees of Board, nor, is a Chairman of more than five committees across board of all listed entities.
- ✓ No Director holds directorship in more than seven listed entities.
- ✓ None of the Independent Director holds the position of the Independent Director in more than seven listed companies as required under the Listing Regulations.
- ✓ None of the Director has been appointed as an Alternate Director for Independent Director.
- ✓ The information provided above pertains to the following committees in accordance with the provisions of Regulation 26(1) (b) of the Listing Regulations: (i) Audit Committee; and (ii) Stakeholders Relationship Committee.
- ✓ The committee membership and chairmanship above excludes Membership and Chairmanship in Private Companies, Foreign Companies and Section 8 Companies.
- ✓ Mr. Jitesh Khokhani, Kamlesh Khokhani and Kalpesh Khokhani are the real brothers and Mrs. Neeta Khokhani is spouse of Jitesh Khokhani. Apart from that, there is no inter-relation among Directors of the Company.
- ✓ None of the Non-Executive Independent Directors has any material pecuniary relationship or transactions with the Company, other than the sitting fees received by them for attending the meetings of the Board and its Committees.

The Chairman / Whole Time Director / Managing Director:

His primary role is to provide leadership to the Board in achieving goals of the Company. He is responsible for transforming the Company into a successful organization. He is responsible, inter-alia, for the working of the Board and for ensuring that all relevant issues are placed before the Board and that all Directors are encouraged to provide their expert guidance on the

relevant issues raised in the meetings of the Board. He is also responsible for formulating the corporate strategy along with other members of the Board of Directors. His role, inter alia, includes:

- ✓ Provide leadership to the Board and preside over all Board and General Meetings.
- ✓ Achieve goals in accordance with Company's overall vision.
- ✓ Ensure that Board decisions are aligned with Company's strategic policy.
- ✓ Ensure to place all relevant matters before the Board and encourage healthy participation by all Directors to enable them to provide their expert guidance.
- ✓ Monitor the core management team.

Non-Executive Directors (including Independent Directors) play a critical role in balancing the functioning of the Board by providing independent judgments on various issues raised in the Board Meetings like formulation of business strategies, monitoring of performances, etc. Their role, inter- alia, includes:

- ✓ Impart balance to the Board by providing independent judgment.
- ✓ Provide feedback on Company's strategy and performance.
- ✓ Provide effective feedback and recommendations for further improvements.

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.

As on date 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 Regulation 18 of the Listing Regulations PART C of Schedule II of the Listing Regulations. Viz:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a [public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;

12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding Company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The audit committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters / letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
5. Statement of deviations:
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

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 2023-24		
		Held	Entitled	Attended
Dinesh Tiwari	Chairman	4	4	4
Sonalika Shrivastav	Member	4	4	4
Kalpesh Khokhani	Member	4	4	4

In all Four (4) 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: 19.05.2023, 10.08.2023, 10.11.2023 and 10.02.2024. The necessary quorum was present for all the meetings.

NOMINATION AND REMUNERATION COMMITTEE AT GLANCE:

Pursuant to the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, the Board of Directors has duly constituted the Nomination and Remuneration Committee. The composition of this Committee is in compliance with the requirements of Section 178 of the Companies Act, 2013 and Part D of Schedule II of the Listing Regulations and Regulation 19 of the Listing Regulations.

Nomination and Remuneration Committee, inter alia, recommends the appointment and remuneration payable to Executive Directors, Key Managerial Personnel ("KMP") and Senior Management Personnel ("SMP") of the Company. The role of the Nomination and Remuneration Committee includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
2. For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

4. Devising a policy on diversity of Board of Directors;
5. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors, their appointment and removal.
6. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
7. Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

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 2023-24		
		Held	Entitle	Attended
Dinesh Tiwari	Chairman	1	1	1
Kalpesh Khokhani	Member	1	1	1
Sonalika Shrivastav	Member	1	1	1

The meeting of Nomination and Remuneration committee was held on 10.02.2024. The necessary quorum was present at the meetings.

REMUNERATION PAID TO DIRECTORS DURING THE PERIOD ENDED 31ST MARCH, 2024:

Name	Salary	Commission	Sitting Fees	Contribution to Various Funds	Total
Jitesh Khokhani	-	-	-	-	-
Kalpesh Khokhani	-	-	-	-	-
Kamlesh Khokhani	-	-	-	-	-
Neeta Jitesh Khokhani	-	-	-	-	-
Dinesh M Tiwari	-	-	5.20	-	5.20
Sonalika Shrivastav	-	-	-	-	-

None of the Independent Director holds any shares, convertible instruments or stock options in the company. As on 31st March 2024, there are no outstanding options granted to any of the Directors of the Company.

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

Pursuant to the provisions of Section 178 of the Act and Regulation 20 of the Listing Regulations, the Board of Directors has duly constituted the Stakeholder Relationship Committee. The terms of reference of this Committee include as laid down under the provisions of Section 178 of the Act and Regulation 20(4) read with Schedule II Part D Para B of the Listing Regulations.

1. Resolving the grievances of the security-holders of the listed entity, including complaints related to transfer / transmission of Shares, non-receipt of Annual Report, non-receipt of declared Dividends, issue of new / Duplicate Certificates, General Meetings etc.
2. Review of measures taken for effective exercise of voting rights by Shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of Unclaimed Dividends and ensuring timely receipt of Dividend Warrants / Annual Reports / statutory notices by the Shareholders of the Company.
5. All other matters incidental or related to shares of the Company.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name	Category	Number of meetings during the financial year 2023-24		
		Held	Entitle	Attended
Dinesh Tiwari	Chairman	4	4	4
Kalpesh Khokhani	Member	4	4	4
Sonalika Shrivastav	Member	4	4	4

The dates on which the said meetings were held are as follows: 19.05.2023, 10.08.2023, 10.11.2023 and 10.02.2024. The necessary quorum was present for all the meetings.

Details of investor complaints received and redressed during the year 2023-24 are as follows:

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

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.

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.	6
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.	6
Legal and Governance	Ability to protect shareholders' interests and observe appropriate governance practices. Monitor risk and compliance management system including legal framework.	6
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.	6

ROLES, RESPONSIBILITIES AND DUTIES OF THE BOARD:

The duties of Board of Directors have been enumerated in Listing Regulations, Section 166 and Schedule IV of the said Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibility and authority amongst the Board of Directors.

INFORMATION PLACED BEFORE THE BOARD:

The Company provides the information as set out in Regulation 17 read with Part "A" of Schedule II of Listing Regulations and such other information as required to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective meetings or by way of presentations and discussions during the meeting.

NOTICE AND AGENDA:

All the meetings are conducted as per well designed and structured agenda. All the Notices and agenda items are backed by necessary supporting information and documents (except for the unpublished price sensitive information, which is circulated in the meeting) to enable the Board to take informed decisions. Agenda also includes minutes of the last meetings of all the Board and Committees for the information of the Board. Agenda papers are circulated seven days prior to the Board / Committee Meetings.

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 2023-24, 4 (Four) 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 19.05.2023, 10.08.2023, 10.11.2023 and 10.02.2024.

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:

Name of the Directors	No. of Board Meetings held	Entitlement to attend	No. of Board Meetings attended	Whether last AGM attended
Jitesh R. Khokhani (00611815)	4	4	4	Yes
Kalpesh R. Khokhani (00322052)	4	4	4	Yes
Neeta Jitesh Khokhani (08272554)	4	4	4	Yes
Kamlesh R. Khokhani (00322223)	4	4	4	Yes
Sonalika Shrivastav (09209953)	4	4	4	Yes
Dinesh M Tiwari (09566988)	4	4	4	Yes

MINUTES OF THE MEETING:

The draft Minutes of the proceedings of the Meetings are circulated amongst the Members of the Board / Committees generally within 15 days of respective meetings. The Comments and suggestions, if any, received from the Directors are incorporated in the Minutes, in consultation with the Chairman. The Minutes are confirmed by the Members and signed by the Chairman of such meeting at any time before the next meeting is held or by the Chairman of the next Board / Committee Meetings. All Minutes of the Committee Meetings are placed before the Board Meeting for perusal and noting.

POST MEETING MECHANISM:

The important decisions taken at the Board/Committee meetings are communicated to the concerned department/s and/or division.

BOARD DIVERSITY POLICY:

The Company has a Board approved policy on Board diversity. The objective of the policy is to ensure that the Board comprises of adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Board composition, as at present, broadly meets with the above objective.

LISTING OF SHARES:

Equity Shares of the Company are listed on Bombay Stock Exchange only and the Company has paid the necessary Listing Fees for the Year 2023-24 and 2024-25. There is no suspension of securities of the company during the year.

SHARE CAPITAL:

The paid up Equity Share Capital as on March 31, 2024 was Rs. 5,42,84,140/- consisting of 54,28,414 Equity Shares of Rs.10/- each. During the year under review, the Company has not issued any share with differential voting rights; nor granted stock options nor sweat equity. As on March 31, 2024, none of the Directors and/or Key Managerial Person of the Company hold instruments convertible in to Equity Shares of the Company.

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.wordpress.com/wp-content/uploads/2024/09/pdf-insider-trading-code.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.

COMPLIANCE OF CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND REGULATION OF LISTING REGULATIONS:

Your Company confirms that Corporate Governance Requirements specified in regulation 17 to 27 and clauses (b) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the Listing Regulations is not applicable to Company. Your Company falls within the ambit of exemption granted vide SEBI Circular CIR/CFD/POLICY CELL/7/2014 Dated 15th September, 2014.

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

There were no unclaimed shares transferred to Suspense Account during the year.

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.wordpress.com/wp-content/uploads/2016/05/whistle-blower-policy--shamrock-indl1.pdf>

During the financial year 2023-24, 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>

- a. Number of complaints brought forward from the financial year 2022-23 - NIL
- b. Number of complaints filed during the financial year 2023-24 - NIL
- c. Number of complaints disposed of during the financial year 2023-24 - NIL
- d. Number of complaints pending as on end of the financial year 2023-24 - NIL

All the Board members & Senior Management Personnel have affirmed compliance with the said code of conduct for the year ended on 31st March, 2024.

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-subsidiary-related-party-transaction-policy--shamrock-2/>

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT (FORMERLY KNOWN AS SECRETARIAL AUDIT REPORT) AND CERTIFICATE OF COMPLIANCE WITH REGULATION 40(9) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The SEBI vide Circular No. CIR/MRD/DP/30/2010 dated 6th September, 2010 has modified the terminology of Secretarial Audit, as Reconciliation of Share Capital Audit. A qualified Practicing Company Secretary has carried out secretarial audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) and total issued and listed capital. The Reconciliation of Share Capital Audit (formerly known as Secretarial Audit Report) confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of Dematerialized shares held with NSDL and CDSL. The audit is carried out by M/s. Pankaj Trivedi & Co., Practicing Company Secretaries every quarter and report thereon is submitted to the Stock Exchanges along with yearly Compliance Certificate as per Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and placed before the Board of Directors.

RECOMMENDATIONS BY THE COMMITTEES:

The Board has accepted all recommendations made by its Committees during the financial year under review.

DISCLOSURE OF ACCOUNTING TREATMENT:

In the preparation of financial statements, the Company has followed the Indian Accounting Standards (Ind As) issued by the Institute of Chartered Accountants of India to the extent applicable.

POLICIES OF THE COMPANY:

As a part of good Corporate Governance, the Company has from time to time adopted various policies / codes which are hosted on the website of the Company viz. at <https://shamrockindustrial.wordpress.com> under Policies section.

TRADING OF SECURITIES:

The securities of the Company were not suspended from trading during the Financial Year 2023-2024.

CONVERTIBLE INSTRUMENTS

The Company has not issued any Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / warrants or any convertible instrument, which are likely to have impact on the Company's Equity.

DETAILS OF CREDIT RATING OBTAINED BY THE ENTITY ALONG WITH REVISIONS (IF ANY)

The Company has not obtained any Ratings from any Credit Rating Agencies during the Financial Year 2023-2024.

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.

DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES:

Information required under clause 5A of paragraph A of Part A of Schedule III of the Listing Regulations : No agreements are entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or subsidiary company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

PARTICULARS OF STATUTORY AUDITOR:

Total fees for financial Year 2023-24, 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	30,000/-	-	30,000
In Other Capacity (Certification)	-	-	-
Total	30,000/-	-	30,000

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.

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
2022-23	32 nd AGM	83 – E, Hansraj Pragji Building, Off: Dr. E. Moses Road, Worli, Mumbai - 400018	27 th , September, 2023 At 11.30 a.m.
2021-22	31 st AGM	83 – E, Hansraj Pragji Building, Off: Dr. E. Moses Road, Worli, Mumbai - 400018	20 th , July, 2022 At 10.30 a.m.
2020-21	30 th AGM	83 – E, Hansraj Pragji Building, Off: Dr. E. Moses Road, Worli, Mumbai - 400018	30 th September, 2021 At 10.30 a.m.

- b) No Extra Ordinary General Meeting / Postal Ballot was held during the year.
- c) Details of the meeting convened in pursuance of the order passed by the National Company Law Tribunal (NCLT): None

SPECIAL RESOLUTION PASSED IN LAST THREE ANNUAL GENERAL MEETINGS:

32 nd AGM	None
31 st AGM	1. To confirm and regularize the appointment of Mr. Dinesh Murlidhar Tiwari (DIN: 09566988) From Additional Director to Independent Director. 2. To consider the re-appointment of Mr. Kamlesh Rameshchandra Khokhani (DIN: 00322223) as a Managing Director of the Company for a term of 5 years and to fix his remuneration.
30 th AGM	None

Apart from the above, no other Special Resolutions were being passed in any of last three Annual General Meetings of the Company.

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. 33rd Annual General Meeting:**

Day & Date	Time	Deemed Venue
Friday, 27 th September, 2024	11.30 a.m.	Through VC/OAVM 83-E, Hansraj Pragji Building, Off. Dr. E. Moses Road, Worli, Mumbai - 400018, Maharashtra

B. Financial Calendar (2024-25)

Particulars	Period
Financial Year	April 1, 2024 to March 31, 2025
For consideration of Unaudited/Audited Financial Results	
Results for quarter ending June 30, 2024	On or before 14 th August, 2024
Results for quarter ending September 30, 2024	On or before November 14, 2024
Results for quarter ending December 31, 2024	On or before February 14, 2025
Results for quarter ending March 31, 2025	On or before May 30, 2025
Annual General Meeting for the year ending March 31, 2025	On or before September 30, 2025

C. Book Closure Date

The Company's Share Transfer Books and Register of Members of equity shares shall remain closed from the 20/09/2024 to 27/09/2024, (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 duly paid to the Bombay stock exchange Limited.
- G.** a) BSE Scrip Code: **531240**
b) Demat ISIN Numbers in NSDL & CDSL **INE022F01015** for Equity Shares

H. Dematerialization of Shares

The Company's shares are 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, 2024 are as follows:

Mode	No. of Shares	% Shares
Physical Form	14,74,038	27.15%
With NSDL	15,55,496	28.66%
With CDSL	23,98,880	44.19%
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 2023 to March 2024 on BSE are given below:

Month	High	Low	Close	No. of Shares traded	BSE Sensex High	BSE Sensex Low
April 2023	3.69	3.16	3.63	13,721	61209.46	58793.08
May 2023	6.44	3.56	5.41	53,691	63036.12	61002.17
June 2023	5.80	4.35	4.35	14,877	64768.58	62359.14
July 2023	4.56	3.35	3.80	22,478	67619.17	64836.16
August 2023	4.46	3.34	4.46	11,423	66658.12	64723.63
September 2023	4.70	4.36	4.40	23,791	67927.23	64818.37
October 2023	6.00	3.75	5.62	24,744	66592.16	63092.98
November 2023	6.19	4.80	6.10	79,294	67069.89	63550.46
December 2023	8.97	6.10	8.13	1,16,822	72484.34	67149.07
January 2024	8.58	7.27	7.59	42,265	73427.59	70001.6
February 2024	11.17	7.59	10.54	1,34,129	73413.93	70809.84
March 2024	10.75	9.55	9.60	16,421	74245.17	71674.42

J. SHAREHOLDING PATTERN OF THE COMPANY AS ON 31ST MARCH, 2024

Category		No. of Shares held	% of Shareholding
A	Promoter's Holding		
1	Promoters		
	- Indian Promoters	23,32,869	42.98%
	- Foreign Promoters	0	0
2	Persons acting in concert	0	0.00%
	Sub – Total	23,32,869	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	Others – Non Institutional Investors		
a)	Private Corporate Bodies	48,913	0.90%
b)	Indian Public	25,59,599	47.15%
c)	NRI's	1,31,001	2.41%
d)	Over See Body Corporate	80,500	1.48%
e)	Trust	86,165	1.59%
f)	Cl. Member	49,464	0.91%
g)	HUFs	1,39,903	2.58%
	Sub-Total	30,95,545	57.02%
	Grand Total	54,28,414	100.00%

K. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2024

No. of Shares held	No. of Shareholders	% to total Shareholders	In Rs.	% to total Shares
Up to 500	1896	65.58%	322988	5.95%
501 – 1,000	546	18.89%	457834	8.43%
1,001 - 2,000	204	7.06%	327963	6.04%
2,001 - 3,000	65	2.25%	171408	3.16%
3,001 - 4,000	39	1.35%	140444	2.59%
4,001 - 5,000	34	1.18%	160976	2.97%
5,001 - 10,000	50	1.73%	373632	6.88%
10,001 and Above	57	1.97%	3473169	63.98%
TOTAL	2891	100%	54,28,414	100%

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 were 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 'Mumbai 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.

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/-
Jitesh Khokhani
(Whole Time Director)
DIN: 00611815
Place: Mumbai
Date: 12th August, 2024

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

Registered Office

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

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 governance practices by M/s. Shamrock Industrial Company Limited (hereinafter called “the Company”). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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, 2024, 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:

I 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, 2024 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, as amended;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (*Not applicable to the Company during the Audit Period*);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and amendments from time to time (*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 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (*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; as amended (*Not applicable to the Company during the Audit period*);
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (*Not applicable to the Company during the Audit period*);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended, (*Not applicable to the Company during the Audit Period*);
 - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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

- (i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India; and;

- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended).

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 7,68,540 shares of their total holding in physical form as on 31st March, 2024.

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.

The Compliance by the company of applicable Financial Laws like Direct & Indirect Tax Laws, Goods and Service Tax has not been reviewed in the audit since the same has been subject to the review by the statutory financial audit and other designated professionals.

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.

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.

Notes:

1. 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)
UDIN: A030512F000951465
PR No: 1648/2022

Sd/-
Pankaj Trivedi
Proprietor
Mem No. 30512 | CP No. 15301
Place: Mumbai
Dated: 12th August, 2024

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) Wherever 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)
UDIN: A030512F000951465
PR No: 1648/2022**

**Sd/-
Pankaj Trivedi
Proprietor
Mem No. 30512 | CP No. 15301
Place: Mumbai
Dated: 12th August, 2024**

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	Unsecured Loans/Advances given and received back	2023-2024	Advance given by Company and received back during the year of Rs. 108.13 lakhs.	19.05.2023	-

*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 of
Shamrock Industrial Company Limited**

Sd/-
Jitesh Khokhani
(Whole Time Director)
DIN: 00611815
Place: Mumbai
Date: 12th August, 2024

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

Registered Office

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

Annexure – IV

FORM MGT-9

EXTRACT OF ANNUAL RETURN:**As on the Financial Year Ended on March 31, 2024****[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 detail of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd. CIN : U99999MH1994PTC076534 Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Mh, India. Website: www.bigshareonline.com Email: vinod.y@bigshareonline.com Tel No. : 022-62638200, 022-62638295

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	0.00%

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
	01/04/2023				31/03/2024				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
Individuals/ HUF	990849	12200	1003049	18.49	990849	12200	1003049	18.48	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.	573480	756340	1329820	24.50	573480	756340	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)	1564329	756340	2332869	42.98	1564329	768540	2332869	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)	1564329	756340	2332869	42.98	1564329	768540	2332869	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
FIIs	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	10672	5600	16272	0.30	43313	5600	48913	0.90	0.60
(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	1412120	471398	1883518	34.70	1287225	462598	1749823	32.23	(2.46)
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	654972	81400	736372	13.57	728376	81400	809776	14.92	1.35
(c) Others (specify)									
i. N.R.I.	55201	75800	131001	2.41	55601	75400	131001	2.41	0.00
ii. Overseas Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
iii. Trusts	86165	0	86165	1.59	86165	0	86165	1.59	0.00
iv. HUFs	131008	0	131008	2.41	139903	0	139903	2.58	0.16
v. Employees	0	0	0	0.00	0	0	0	0.00	0.00
vi. Clearing Members	30709	0	30709	0.57	49464	0	49464	0.91	(0.35)
viii. Depository Receipts	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2):-	2380847	714698	3095545	57.02	2390047	705498	3095545	57.02	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	2380847	714698	3095545	57.02	2390047	705498	3095545	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)	3945176	1483238	5428414	100	3954376	1474038	5428414	100	0.00

ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year 01/04/2023			Shareholding at the end of the year 31/03/2024			% change in share holding during the year
		No. of Shares	% of total shares of the Co.	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the Co.	% 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	5.59	0.00	303817	5.59	0.00	0.00
4	Jitesh R. Khokhani	109203	2.01	0.00	109203	2.01	0.00	0.00
5	Sangini K. Khokhani	78508	1.44	0.00	78508	1.44	0.00	0.00
6	Sheetal K. 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	4.67	0.00	253900	4.67	0.00	0.00
10	Shamrock Finlease Ltd	294200	5.41	0.00	294200	5.41	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 J. Khokhani	6000	0.11	0.00	6000	0.11	0.00	0.00
14	Bharti M. Khokhani	5000	0.90	0.00	5000	0.9	0.00	0.00
15	Mahesh J. Khokhani	1000	0.018	0.00	1000	0.018	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		2332869	42.98	0.00	2332869	42.98	0.00	0.00

iii) CHANGE IN PROMOTERS' SHAREHOLDING AS ON THE F.Y. ENDED 31/03/2024								
Sr. No.	Shareholder's Name	Shareholding		Date	Increase / Decrease in Share holding	Reason	Cumulative Shareholding during the year (01-04-23 to 31-03-24)	% of total Shares of the Company
		No. of Shares	% of holding					
1	Nil	-	-	-	-	-	-	-

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 01/04/2023		Cumulative Shareholding during the year 31/03/2024		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%	
	Bought during the year	-	-	1,15,978	2.14%	
	Sold during the year	-	-	1,15,978	2.14%	
	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%	
	Bought during the year	-	-	86,165	1.59%	
	Sold during the year	-	-	86,165	1.59%	
	Closing	86,165	1.59%	86,165	1.59%	
3	Akshay Management Services Ltd					N.A.
	Opening	80,000	1.47%	80,000	1.47%	
	Bought during the year	-	-	80,000	1.47%	
	Sold during the year	-	-	80,000	1.47%	
	Closing	80,000	1.47%	80,000	1.47%	

4	Kushagra Girraj Kishor Agrawal					Bought
	Opening	-	-	-	-	
	Bought during the year	70,839	1.31%	70,839	1.31%	
	Sold during the year	-	-	70,839	1.31%	
	Closing	70,839	1.31%	70,839	1.31%	
5	Sanjaykumar Sarawagi					Bought
	Opening	48,913	0.90%	48,913	0.90%	
	Bought during the year	1,108	0.02%	50,021	0.92%	
	Sold during the year	-	-	50,021	0.92%	
	Closing	50,021	0.92%	50,021	0.92%	
6	Dhruv Sarawagi					N.A.
	Opening	45,905	0.85%	45,905	0.85%	
	Bought during the year	-	-	45,905	0.85%	
	Sold during the year	-	-	45,905	0.85%	
	Closing	45,905	0.85%	45,905	0.85%	
7	Guttikonda Ramesh Babu					N.A.
	Opening	40,000	0.74%	40,000	0.74%	
	Bought during the year	-	-	40,000	0.74%	
	Sold during the year	-	-	40,000	0.74%	
	Closing	40,000	0.74%	40,000	0.74%	
8	Banas Finance Limited					Bought
	Opening	-	-	-	-	
	Bought during the year	32,602	0.60%	32,602	0.60%	
	Sold during the year	-	-	32,602	0.60%	
	Closing	32,602	0.60%	32,602	0.60%	
9	Sushil Kumar Singh					Bought
	Opening	28,100	0.52%	28,100	0.52%	
	Bought during the year	2,999	0.05%	31,099	0.57%	
	Sold during the year	-	-	31,099	0.57%	
	Closing	31,099	0.57%	31,099	0.57%	
10	Sanjeev Malhotra					N.A.
	Opening	30,000	0.55%	30,000	0.55%	
	Bought during the year	-	-	-	-	
	Sold during the year	-	-	-	-	
	Closing	30,000	0.55%	30,000	0.55%	

(V) SHAREHOLDING PATTERN OF DIRECTORS AND KMPs AS ON 31.03.2024

Sr. No.	Name of Director/KMP and Designation	Shareholding at the beginning of the year 01/04/2023		Cumulative Shareholding during the Year 31/03/2024	
		No. of Shares	% of total shares of the Co.	No. of Shares	% of total shares of the Co.
1	Jitesh Khokhani (Whole Time Director & CFO)	1,09,203	2.01%	1,09,203	2.01%
2	Kamlesh Khokhani (Non-Executive Director)	1,76,203	3.25%	1,76,203	3.25%
3	Kalpesh Khokhani (Non-Executive Director)	2,48,118	4.57%	2,48,118	4.57%
4	Neeta Jitesh Khokhani (Non-Executive Director)	0	0.00%	0	0.00%
5	Dinesh Tiwari (Independent Director)	0	0.00%	0	0.00%
6	Sonalika Sushant Shrivastav (Independent Director)	0	0.00%	0	0.00%
7	Priyanka Rathod (Company Secretary)	0	0.00%	0	0.00%

(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	Mr. Jitesh Khokhani (Whole Time Director)	Total Amount in Lacs
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	Kamlesh Khokhani	Dinesh M Tiwari	Sonalika Shrivastav
1	Independent Directors	-	-	-	-	-
	Fee for attending Board committee meetings	-	-	-	5.20	-
	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)	-	-	-	5.20	-
	Total (B)=(1+2)	-	-	-	5.20	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD				
Sr. No.	Particulars Of Remuneration	Jitesh Khokhani (Chief Financial Officer)	Priyanka Rathod (Company Secretary)	Total Amount in Lacs
	Gross salary	-	1.80	1.80/-
1	a) Salary as per provisions contained in section 17(1) of the I.T. 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	-	1.80/-	1.80/-

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 of
Shamrock Industrial Company Limited**

Sd/-
Jitesh Khokhani
(Whole Time Director)
DIN: 00611815
Place: Mumbai
Date: 12th August, 2024

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

Registered Office
83 – E, Hansraj Pragji Building,
Off: Dr. E. Moses Road, Worli, Mumbai – 400018
Email id: shamrockfin@gmail.com | cs@shamrockindia.com
Website: www.shamrockindustrial.wordpress.com
Tel: 022-40778879 | Fax: 022-24083300

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2024.

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 last 12 years, your Company is in non-operational mode and there was not production or distribution. The reason of occurring loss during the year and previous year was mainly due to no business and to day to day and administrative expenses. The management of the Company wants to revive the Company and very optimistic regarding performance of the Company in future and taking steps and making every effort to turn the Company in to profitable organization.

During the year under review there was marginal revenue generation in form of other income, which was the commission income for referral. During the year under review Company has tried to minimize its losses by controlling its expenses and overheads.

Particulars	F.Y. 2023 – 2024 (Rs. In Lacs)	F.Y. 2022 – 2023 (Rs. In Lacs)
Revenue from Operation	-	-
Revenue from other Income	11.18	-
Total Revenue	11.18	-
Profit before Dep. & Int.	(4.06)	-
Depreciation	-	-
Interest	-	-
Profit after Depreciation & Interest	(4.06)	(12.78)
Provision for Taxation	-	(0.07)
Provision for Tax (deferred)	-	-
Provision for Taxation for earlier year	-	-
Profit/ Loss after Tax	(4.06)	(12.85)
EPS	(0.07)	(0.24)

INDUSTRY STRUCTURE AND DEVELOPMENTS:

Pharmaceutical Sector Overview - Global

The New Financial Year comes with a new set of challenges. As a pharmaceuticals Company, we are optimistic about the industry outlook in the coming years. The global pharmaceuticals market is expected to continue to grow, driven by an aging population, rising chronic diseases, and increased healthcare spending. Pharmaceutical Sector sees significant growth opportunities in emerging markets, where there is a large and growing population, rising incomes and increasing healthcare spending.

Indian pharmaceutical industry is known for its generic medicines and low-cost globally. Transformed over the years as a vibrant sector, presently Indian Pharma ranks third in pharmaceutical production by volume. In the last nine years, Indian Pharma sector has grown steadily by CAGR of 9.43%. Pharma sector has been consistently earning trade surplus. Major segments of Indian Pharmaceutical Industry include generic drugs, OTC medicines, bulk drugs, vaccines, contract research & manufacturing, biosimilars and biologics. Indian pharmaceutical industry also plays significant role globally. India has the highest number of United States Food and Drug Administration (USFDA) compliant Pharma plants outside of USA. There are 500 API manufacturers contributing about 8% in the global API Industry. India is the largest supplier of generic medicines with 20% share in the global supply by manufacturing 60000 different generic brands across 60 therapeutic categories. India is one of the biggest suppliers of low cost vaccines in the world. Because of the low price and high quality, Indian medicines are preferred worldwide, thereby rightly making the country the "pharmacy of the world".

Pharmaceutical is one of the top ten attractive sectors for foreign investment in India. 100% foreign investment is allowed under automatic route in Medical Devices. Foreign investments in pharmaceuticals in Greenfield projects are allowed up to 100% under the automatic route and for brownfield pharmaceutical projects; foreign investment beyond 74% to up to 100%, Government approval is required.

The global pharmaceutical market is now estimated to be over USD 1.6 trillion and expected to grow at CAGR of about 6%.

Though the pharmaceutical industry is developing at rapid pace, the pharmaceutical manufacturing companies are confronted with enormous challenges such as:

Indian pharma market is expected to grow to USD 130 Billion by 2030 thereby emerging as the 6 largest pharmaceutical market globally by absolute size.

The growth of the pharmaceutical industry is globally driven by ageing population as well as about 1% increase in the global population at the same time

The global pharmaceuticals market has been performing well in recent years, with steady growth and increasing demand for healthcare products.

The market is driven by several factors, including the increasing prevalence of chronic diseases such as cancer, diabetes, and cardiovascular diseases, as well as the growing aging population. Advances in technology and innovation are also contributing to the growth of the market, with new drugs and therapies being developed to treat previously untreatable conditions.

Despite the positive outlook for the pharmaceuticals market, the industry also faces challenges such as increasing regulatory scrutiny and pricing pressures, as well as the need to demonstrate the value and cost-effectiveness of their products. Nevertheless, pharmaceuticals companies continue to invest in research and development to drive innovation and develop new products to meet the evolving needs of their customers.

Global Bulk Drugs Market

Three segments - Branded Prescription drugs, Over-the-Counter (OTC) drugs and Generic Prescription drugs account for a majority of global bulk drug consumption

The total global bulk drug consumption is expected to reach USD 230 billion by 2024 at a CAGR 6.5% during the forecast period out of which 80% is used for Branded Prescription drugs, 10% for OTC drugs and 10% for Generic Prescription drugs.

Indian Bulk Drug Market

The Indian Pharmaceutical industry is currently ranked third in Pharmaceutical production by volume after evolving over me into a thriving industry growing at a CAGR of 9.43% since the past nine years. India has highest number of Pharmaceutical manufacturing facilities that comply with the US Food and Drug Administration (USFDA) and has 500 API producers that make for around 8% of the worldwide API market.

Indian Pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK. The domestic Pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units. India enjoys an important position in the global Pharmaceutical sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights.

Indian Pharmaceutical industry is known for its generic medicines and low-cost vaccines globally. Transformed over the years as a vibrant sector, presently Indian Pharma ranks third in Pharmaceutical production by volume. The Pharmaceutical industry in India is the third largest in the world in terms of volume and 14th largest in terms of value. The Pharma sector currently contributes to around 1.72% of the country's GDP.

Market size of India Pharmaceutical industry is expected to reach US\$ 65 billion by 2024, ~US\$ 130 billion by 2030 and US\$ 450 billion market by 2047. According to the government data, the Indian Pharmaceutical industry is worth approximately US\$ 50 billion with over US\$ 25 billion of the value coming from exports. About 20% of the global exports in generic drugs are met by India.

The Pharmaceutical industry in India is a significant part of the nation's foreign trade and offers lucrative potential for investors. Millions of people around the world receive affordable and inexpensive generic medications from India, which also runs a sizable number of plants that adhere to Good Manufacturing Practice (GMP) standards set by the World Health Organization (WHO) and the United States Food and Drug Administration (USFDA).

OPPORTUNITIES:

The future holds both opportunity and increased complexity for the Pharmaceutical Industry.

Growth Drivers

Strong Demand: Rising income, greater health awareness, lifestyle diseases and increasing access to insurance will contribute to growth. The healthcare sector, as of 2024, is one of India's largest employers, employing a total of 7.5 million people. A recent research report predicts that the integration of Artificial Intelligence (AI) within the Indian healthcare sector will create nearly 3 million new jobs by 2028.

Attractive Opportunities: India's public expenditure on healthcare touched 2.1 % of GDP in FY23 and 2.2% in FY22, against 1.6% in FY21, as per the Economic Survey 2022-23. Two vaccines Bharat Biotech's Covaxin and Oxford- AstraZeneca's Covishield manufactured by the Serum Institute of India) were instrumental in medically safeguarding the Indian population and those of 100+ countries against COVID-19.

Policy and Government support: The Government aims to develop India as a global healthcare hub. Public health surveillance in India will further strengthen the health systems. In the Interim Union Budget 2024-25, the government allocated Rs.90,659 crore (US\$ 10.93 billion) to the Ministry of Health and Family Welfare (MoHFW). In March 2021, the Parliament passed the National Commission for Allied & Healthcare Professions Bill 2021, which aims to create a body that will regulate and maintain educational and service standards for healthcare professionals.

Growing space: This industry is still in its growing phase, according to the Life Cycle of an Industry. So, it can still go a long way and spread its wings further apart. So, it can still take control over the market, given the right marketing and advertising.

Foreign investment: Per India's Consolidated FDI Policy, foreign direct investment in the pharmaceutical sector in greenfield (new) projects is permitted up to 100% without the approval of the Department of Pharmaceutical (the "DoP"). 100% FDI in the pharmaceutical sector is allowed in brownfield pharmaceutical; wherein 74% is allowed under the automatic route and thereafter through the government approval route.

Continued Rise of Digital Health: The rise of digital health technologies will transform the pharma industry. Patients will be able to monitor their health remotely through telemedicine and wearables. This technology will also provide valuable data for pharma companies to develop more effective treatments

THREATS, RISKS AND CONCERNS:

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

Shamrock faces risks and uncertainties typical to that faced by global pharmaceuticals industry players, which could have a material impact on earnings and the ability to operate in the future. These are determined via robust assessment considering our risk context by the Board of Directors with inputs from the executive management.

EXISTING THREATS AND RISKS FACED BY THE INDUSTRY

The US Trade Representatives (USTR) has questioned India for the country's growing spurious medicine problem. According to the USTR report, nearly 20% of all pharmaceutical goods sold in the Indian market are counterfeit, which is a damning claim given India's growing pharmaceutical market and its decades long reputation as the "pharmacy of the world"

The Indian pharmaceutical industry ranks third in the world in terms of volume, supplying 20% of the global demand for generic drugs. With a strong network of 3,000 drug companies and approximately 10,500 manufacturing units spread across the country, if timely efforts are not taken now, India may lag behind due to a lack of quality pharma products. Certain aspects as follows must be prioritize.

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.

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 last 12 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:

Particulars	Unit of Measurement	2023-24	2022-23	Variation in %
Current Ratio	In Multiple	54.85	55.37	-0.52
Debt-Equity Ratio	In Multiple	-	-	-
Debt Service Coverage Ratio	In Multiple	-	-	-
Return on Equity Ratio	In %	-0.75%	-2.37%	1.62%
Inventory Turnover Ratio	In Days	-	-	-
Trade Receivables Turnover Ratio	In Days	-	-	-
Trade Payables Turnover Ratio	In Days	-	-	-
Net Capital Turnover Ratio	In Days	-	-	-
Net Profit Ratio	In %	-36%	-	-36%
Return on Capital Employed	In %	-0.72%	-2.37%	1.62%
Return on Investment(Assets)	In %	-0.57%	-1.79%	1.22%

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:

- a) Most of the Directors attended the Board meetings;
- b) The remunerations paid to executive Directors are strictly as per the company and industry policy.
- c) The Independent Directors only received sitting fees.
- d) 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.
- e) Risk Management Policy was implemented and monitored by the Auditors.

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 of
Shamrock Industrial Company Limited**

Sd/-
Jitesh Khokhani
(Whole Time Director)
DIN: 00611815
Place: Mumbai
Date: 12th August, 2024

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

Registered Office

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

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

- A. I, Jitesh R. Khokhani, Whole Time Director & CFO 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/-
Jitesh R. Khokhani
 (WTD & CFO)
 DIN: 00611815
 Date: 27/05/2024
 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, 2024.

For and on behalf of the Board

Sd/-
Jitesh R. Khokhani
 (WTD & CFO)
 DIN: 00611815
 Date: 27/05/2024
 Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
SHAMROCK INDUSTRIAL COMPANY LTD
 83-E, Hansraj Pragji Building,
 Off. Dr. E Moses Road, Worli,
 Mumbai - 400018

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Shamrock Industrial Company Limited having CIN L24239MH1991PLC062298 and having registered office at 83-E, Hansraj Pragji Building, Off. Dr. E Moses Road, Worli, Mumbai - 400018 and (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officer, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2024** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	DIN	Name of Director(s)	Date of Appointment in Company
1.	00611815	Jitesh Rameshchandra Khokhani	19/10/2022
1	00322223	Kamlesh Rameshchandra Khokhani	19/10/2022
2	00322052	Kalpesh Rameshchandra Khokhani	01/10/1994
3	08272554	Neeta Jitesh Khokhani	14/11/2018
4	09566988	Dinesh Murlidhar Tiwari	21/04/2022
5	09209953	Sonalika Sushant Shrivastav	22/06/2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Pankaj Trivedi & Co.,
Practicing Company Secretary
UDIN: A030512F000963950
PR No: 1648/2022

Sd/-
Pankaj Trivedi
Proprietor
Mem No. 30512 | CP No. 15301
Place: Mumbai
Dated: 12th August, 2024

Independent Auditor's Report

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

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 2024, 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, 2024, and 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.

Information Other than the financial statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information obtained at the date of this auditor's report is Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the 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 on the other information obtained prior to the date of this report, 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.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Statements

The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone annual financial statements that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial statements, Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the audit of the Standalone Financial Statement

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 standalone annual financial Statements.

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 standalone annual 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements 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 in the standalone financial statements made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors 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 appropriateness of this assumption. 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 standalone annual 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 standalone annual financial statements, including the disclosures, and whether the standalone annual 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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 standalone 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, 2020 ("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", 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 standalone balance sheet, the standalone statement of profit and loss (including comprehensive income), the standalone statement of changes in equity and the standalone cash flow statement dealt with by this report are in agreement with the books of account;

- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B';
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 (16) of the act.
- (h) 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;
- a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - d. A) There were no funds which have been advanced or loaned or invested by the company to or in any other person or entity, including foreign entities, with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B) There were no funds which have been received by the company from any person(s) or entity, including foreign entities, with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

C) Nothing has come to their notice that has caused them to believe that the representations under sub-clause (A) and (B) contain any material mis-statement.
 - e. The Company has not declared nor paid any dividend during the financial year.
 - f. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

"As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended 31st March, 2024."

**For Devpura Navlakha & Co.,
Chartered Accountants
Firm Regn No: 121975W
UDIN: 24033342BJZZKC9429**

**Sd/-
Pramod Kumar Devpura
(Partner)
Mem No. 033342
Place: Mumbai
Date: 27th May, 2024**

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, 2024, we report that:

- (i) (a) In our opinion and according to the information and explanation given to us, The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- The Company does not have any intangible assets.
- (b) The Company has a program of verification to cover all items of property, plant and equipment in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets.
- The Company does not have any property, plant and equipments.
- (c) According to the information and explanations given to us and the records examined by us, we report that, the company does not hold any freehold and leasehold immovable properties of land and building as at the balance sheet date.
- (d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3(i)(d) of the order is not applicable.
- (e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.
- (ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year. Accordingly, paragraph 3 (ii) (b) of the Order is not applicable.
- (iii) In our opinion and according to information and explanation given to us, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Accordingly, paragraph 3 (iii) of the Order is not applicable.
- (iv) In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- (vii) (a) Amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.
- (b) No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (c) There are no statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute.
- (viii) In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a willful defaulter by any bank or financial institution or other lender.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loan at the beginning of the year and hence, reporting under clause 3(ix)(c) of the order is not applicable.

- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.
- (e) The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
- (b) Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.
- (c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
- (d) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (e) According to the information and explanations given to us and procedures performed by us, we report that no whistle-blower complaints were received during the year by the Company.
- (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) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system, commensurate with the size and nature of its business.
- (b) The reports of the internal auditors for the year under audit were considered by us, as part of our audit procedures.
- (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. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses of Rs. 4.06 Lakhs and Rs. 12.85 Lakhs, respectively, in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.

- (xix) In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainties exist as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.
- (b) In our opinion and according to the information and explanations given to us, there are no amount remaining unspent under sub-section (5) of section 135 of the Act, pursuant to any ongoing project, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- (xxi) In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

**For Devpura Navlakha & Co.,
Chartered Accountants
Firm Regn No: 121975W
UDIN: 24033342BJZZKC9429**

**Sd/-
Pramod Kumar Devpura
(Partner)
Mem No. 033342
Place: Mumbai
Date: 27th May, 2024**

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 2024 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

- (2) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (3) 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
- (4) 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, 2024, 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 Devpura Navlakha & Co.,
Chartered Accountants
Firm Regn No: 121975W
UDIN: 24033342BJZZKC9429**

**Sd/-
Pramod Kumar Devpura
(Partner)
Mem No. 033342
Place: Mumbai
Date: 27th May, 2024**

Shamrock Industrial Company Limited

CIN: L24239MH1991PLC062298

BALANCE SHEET AS AT 31ST March, 2024

(Rupees in Lacs)

Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
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	0.11	0.11
(f) Other tax assets (Net)	5	11.72	11.15
(g) Other non - current assets		-	-
(h) Deferred tax Asset		-	-
Total Non - Current Assets (A)		11.83	11.26
(2) Current Assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	6	-	-
(ii) Cash and cash equivalents	7	93.10	96.77
(iii) Bank balances other than (ii) above		-	-
(iv) Loans		-	-
(v) Other financial assets		-	-
(c) Other tax assets (Net)	8	71.08	72.10
(d) Other current assets		-	-
Total Current Assets (B)		164.18	168.87
TOTAL ASSETS (A+B)		176.01	180.13
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	9	542.84	542.84
(b) Other Equity	10	(369.82)	(365.76)
Total Equity (A)		173.02	177.08
LIABILITIES			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax Liabilities (Net)	11	-	-
Total Non-Current Liabilities (B)		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	-	-
(i) Trade payables	13	2.99	3.05
(ii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions		-	-
(d) Current tax liabilities (Net)	14	-	-
Total Current Liabilities (c)		2.99	3.05
TOTAL EQUITY AND LIABILITIES (A+B+C)		176.01	180.13

The accompanying Notes 1 to 29 are integral part of these Financial Statements.

As per our report of even date attached.
For Devpura Navlakha & Co.,
Chartered Accountants
FRN: 121975W

Sd/-
Pramod Kumar Devpura
Partner
Mem No. 033342
UDIN: 24033342BJZZKC9429
Place : Mumbai
Dated: 27th May, 2024

For Shamrock Industrial Company Limited

Sd/-
Jitesh R. Khokhani
(WTD & CFO)
DIN: 00611815

Sd/-
Kamlesh R. Khokhani
Director
DIN: 00322223

Sd/-
Dinesh Tiwari
Independent Director
DIN: 09566988

Sd/-
Priyanka Rathod
Company Secretary
ACS: 42686

Shamrock Industrial Company Limited

CIN: L24239MH1991PLC062298

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rupees in Lacs)

Particulars	Note No.	As at 31 March, 2024	As at 31 March, 2023
Revenue from operations		-	-
Other income	15	11.18	-
Total Income		11.18	-
<u>Expenses</u>			
Operating Expenses		-	-
Changes in inventories of Finished goods		-	-
Excise Duty on sales of goods		-	-
Employee benefit expenses	16	1.80	1.80
Finance Cost		-	-
Depreciation & amortization expenses	2	-	-
Other Expenses	17	13.43	10.98
Total Expenses		15.23	12.78
Profit before exceptional items & tax		(4.06)	(12.78)
Exceptional Items	18	-	-
Profit/(Loss) before tax		(4.06)	(12.78)
Less: Tax expenses			
(1) Current tax			
of Current year		-	-
of Earlier years		-	0.07
(2) Deferred tax		-	-
Profit for the period	A	(4.06)	(12.85)
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)	(4.06)	(12.85)
Earning per equity share (Face Value of Rs. 10/- each)	19		
(1) Basic		(0.07)	(0.24)
(2) Diluted		(0.07)	(0.24)

The accompanying Notes 1 to 29 are integral part of these Financial Statements.

As per our report of even date attached.

For Devpura Navlakha & Co.,

Chartered Accountants

FRN: 121975W

Sd/-

Pramod Kumar Devpura

Partner

Mem No. 033342

UDIN: 24033342BJZZKC9429

Place : Mumbai

Dated: 27th May, 2024

For Shamrock Industrial Company Limited

Sd/-

Jitesh R. Khokhani

(WTD & CFO)

DIN: 00611815

Sd/-

Dinesh Tiwari

Independent Director

DIN: 09566988

Sd/-

Kamlesh R. Khokhani

Director

DIN: 00322223

Sd/-

Priyanka Rathod

Company Secretary

ACS: 42686

Shamrock Industrial Company Limited

CIN: L24239MH1991PLC062298

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

PARTICULARS		2023-24		2022-23	
		(Rupees in Lacs)			
A)	Cash Flow From Operating Activities				
	Net Profit before tax & Extraordinary Items		(4.06)		(12.78)
	Adjustment for:				
	Depreciation /Amortization	-		-	
	Gain from sale of land	-		-	
	Investment write off	-		-	
	Operating profit before working capital changes		(4.06)		(12.78)
	Adjustments For Working Capital Changes :				
	Trade Receivables	-		10.91	
	Other Non-current Assets	-		-	
	Trade Payables	(0.06)		(0.93)	
	Short Term Borrowings	-		-	
	Other Financial Assets	0.45		(0.63)	
	Other Current Liabilities	-		-	
			0.39		9.35
	Cash Generated from Operations		(3.66)		(3.43)
	Direct Taxes paid		-		(0.07)
	Net Cash From Operating Activities		(3.66)		(3.50)
B)	Cash Flow From Investing Activities				
	Investment write off	-		-	
	Other Tax Assets	-		-	
	Purchase of Assets	-		-	
	Sale of Assets	-		-	
			-		-
	Net Cash used in Investing Activity		-		-
C)	Cash Flow From Financing Activities				
	Other Tax Assets	-		-	
			-		-
	Net Cash used in Financing Activity		-		-
	Net Changes in Cash & Cash Equivalents(A+B+C)		(3.66)		(3.50)
	Opening Balance of Cash & Cash Equivalents		96.77		100.27
	Closing Balance of Cash & Cash Equivalents		93.10		96.77
			(3.67)		(3.50)
Notes	Closing Balance of Cash & Cash Equivalents				
1	Cash & Cash Equivalents Includes: (Refer Note No 7)				
	CASH IN HAND		0.41		0.41
	Balance with Scheduled Banks				
	- In Current Account		92.69		96.36
			93.10		96.77
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 Devpura Navlakha & Co.,

Chartered Accountants

FRN: 121975W

Sd/-

Pramod Kumar Devpura

Partner

Mem No. 033342

UDIN: 24033342BJZZKC9429

Place: Mumbai

Dated: 27th May, 2024

For Shamrock Industrial Company Limited

Sd/-

Jitesh R. Khokhani

(WTD & CFO)

DIN: 00611815

Sd/-

Dinesh Tiwari

Independent Director

DIN: 09566988

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Kamlesh R. Khokhani

Director

DIN: 00322223

Sd/-

Priyanka Rathod

Company Secretary

ACS: 42686

Shamrock Industrial Company Limited

L24239MH1991PLC062298

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2024

(Rupees in Lacs)

A. Equity Share Capital					
Particulars	Amount				
Balance at 1st April, 2022	542.84				
Changes in equity share capital during the year	-				
Balance at 31st March, 2023	542.84				
Changes in equity share capital during the year	-				
Balance at 31st March, 2024	542.84				
B. Other Equity					
Particulars	Reserves and Surplus				Total
	Securities premium Reserve	General Reserves	Retained Earnings	Capital Reserve	
Balance at 1st April, 2022	130.96	104.35	(1015.09)	426.86	(352.91)
Profit for the year	-	-	(12.85)	-	(12.85)
Trf to General Reserve	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Remeasurements of Defined Benefit Plan	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-	-	-
Balance at 31st March, 2023	130.96	104.35	(1027.94)	426.86	(365.76)
Profit for the year	-	-	(4.06)	-	(4.06)
Final Dividend	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Trf to General Reserve	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-	-	-
Balance at 31st March, 2024	130.96	104.35	(1,032.00)	426.86	(369.82)

NOTE 2

PROPERTY, PLANT AND EQUIPMENT

Particulars	Gross Block					Depreciation/Amortization / Impairment Losses			Deduction During The Year	As at 31.03.24	Net Block
	As at 01.04.23	Addition		Deduction During the Year	As at 31.03.24	Up to 01.04.23	Dep. For The Year	Impairment Losses			
		Through Purchase	Through Business combination								
Computers	3.98	-	-	-	3.98	3.98	-	-	-	3.98	-
Furniture & Fixtures	10.23	-	-	-	102.35	102.35	-	-	-	102.35	-
Plant & Machinery	0.16	-	-	-	0.16	0.16	-	-	-	0.16	-
Total	14.37	-	-	-	14.37	14.37	-	-	-	14.37	-

Property, Plant And Equipment

Particulars	Gross Block					Depreciation/Amortization / Impairment Losses			Deduction During The Year	As at 31.03.23	Net Block
	As at 01.04.22	Addition		Deduction During the Year	As at 31.03.23	Up to 01.04.22	Dep. For The Year	Impairment Losses			
		Through Purchase	Through Business combination								
Computers	3.98	-	-	-	3.98	3.98	-	-	-	3.98	-
Furniture & Fixtures	10.23	-	-	-	102.35	102.35	-	-	-	102.35	-
Plant & Machinery	0.16	-	-	-	0.16	0.16	-	-	-	0.16	-
Total	14.37	-	-	-	14.37	14.37	-	-	-	14.37	-

NOTE 3**CAPITAL WORK-IN-PROGRESS**

Particulars	Gross Block					Depreciation/Amortization/ Impairment Losses			Deduction During The Year	As at 31.03.24	Net Block
	As at 01.04.23	Addition		Deduction During the Year	As at 31.03.24	Up to 01.04.23	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 31.03.24	Net Block
	As at 01.04.23	Addition		Deduction During the Year	As at 31.03.24	Up to 01.04.23	Dep. For The Year	Impair ment Losses			
		Through Purchase	Through Business combination								
Computer Software	-	-	-	-	-	-	-	-	-	-	
Technical Know How	-	-	-	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	-	-	-	
Previous Year	-	-	-	-	-	-	-	-	-	-	

INTANGIBLE ASSETS UNDER DEVELOPMENT

Particulars	Gross Block					Depreciation/Amortization/ Impairment Losses			Deduction During The Year	As at 31.03.24	Net Block
	As at 01.04.23	Addition		Deduction During the Year	As at 31.03.24	Up to 01.04.23	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, 2024	March 31, 2023
Non-Trade Investments (at fair value)		
Unquoted		
<u>Equity Shares</u>		
Total of Long Term Investments	0.11	0.11
Less: Provision for Diminution in the value of Investment	-	-
Net Value of Investment	0.11	0.11

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, 2024	March 31, 2023
Tax Deducted at source	9.97	9.40
Income Tax Block Assessment	1.75	1.75
	11.72	11.15

NOTE 6**TRADE RECEIVABLES**

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Undisputed Considered Goods		
Less than Six Month	-	-
	-	-

NOTE 7
CASH & CASH EQUIVALENTS

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Balance With Banks	92.69	96.36
Cash on Hand	0.41	0.41
	93.10	96.77

NOTE 8
OTHER CURRENT ASSETS

Particulars	As at	As at
	March 31, 2024	March 31, 2023
DEPB License receivables	4.32	4.32
Input GST/Service Tax	66.76	67.82
	71.09	72.14

NOTE 9
EQUITY SHARE CAPITAL

Particulars	As at	As at
	March 31, 2024	March 31, 2023
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)	1,000.00	1,000.00
	1,000.00	1,000.00
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)	542.84	542.84
	542.84	542.84

Note No 9.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31.03.2024:

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	54,28,414	542.84	54,28,414	542.84
Add: Shares issued during the year	-	-	-	-
Less : Shares bought back (if any)	-	-	-	-
Number of shares at the end	54,28,414	542.84	54,28,414	542.84

Note No. 9.2. Details of Shareholders holding more than 5% shares in the Company:

Sr. No.	Name of Shareholders	As at March 31, 2024				As at March 31, 2023			
		No. of Shares	Holding (%)	Face Value	Total Value (In Lacs)	No. of Shares	Holding (%)	Face Value	Total Value (In Lacs)
1	Shamrock Pharmaceuticals Pvt Ltd	6,51,470	12.00%	10/-	65.14	6,51,470	12.00%	10/-	65.14
2	Snehlata R Khokhani	3,03,817	5.60%	10/-	30.38	3,03,817	5.60%	10/-	30.38
3	Shamrock Finlease Ltd	2,94,200	5.42%	10/-	29.42	2,94,200	5.42%	10/-	29.42

Note No 9.3: Terms/rights attached to equity shares

(A) The company has only one class of equity shares having a par value of Rs. 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 9.4: The details of shareholders holding more than 5% shares in the Company:

Sr. No.	Shares held by Promoters:	As at March 31, 2024				As at March 31, 2023			
		No. of Shares	Holding (%)	% of shares pledged/encumbered to total shares	% Change during the year*	No. of Shares	Holding (%)	% of shares pledged/encumbered to total shares	% Change during the year*
1	Shamrock Pharmaceuticals Pvt Ltd	6,51,470	12.00%	-	-	6,51,470	12.00%	-	-

2	Snehlata R Khokhani	3,03,817	5.60%	-	-	3,03,817	5.60%	-	-
3	Shamrock Finlease Ltd	2,94,200	5.42%	-	-	2,94,200	5.42%	-	-
Total		12,49,487	23.02%	-	-	12,49,487	23.02%	-	-

Note No 9.5: 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 10 OTHER EQUITY		
Particulars	As at	As at
	March 31, 2024	March 31, 2023
Capital Reserve		
Opening Balances (As per the last Balance sheet)	426.86	426.86
Add: during the year	-	-
Closing Balance	426.86	426.86
Share Premium		
Opening Balance (As per the last Balance sheet)	104.35	104.35
Add: during the year	-	-
	104.35	104.35
Surplus		
Opening Balance (As per the last Balance sheet)	(1027.94)	(1015.09)
Add: Net profit after tax transferred from statement of profit & loss	(4.06)	(12.85)
Less: Transferred to General Reserve A/c	-	-
	(1032.00)	(1027.94)
Share Forfeiture		
Opening Balance	130.96	130.96
Add: during the year	-	-
Closing Balance	130.96	130.96
Total	(369.82)	(365.76)

NOTE 11 DEFERRED TAX LIABILITIES (NET)		
Particulars	As at	As at
	March 31, 2024	March 31, 2023
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 12 BORROWINGS		
Particulars	As at	As at
	March 31, 2024	March 31, 2023
Unsecured		
From Companies	-	-
From Others	-	-
	-	-

NOTE 13 TRADE PAYABLES		
Particulars	As at	As at
	March 31, 2024	March 31, 2023
Sundry Creditors For Expenses	-	-
Total outstanding dues of micro enterprises and small enterprises (MSME)	-	-
Total outstanding dues of creditors other than MSME	-	-
Less than 1 Year	1.01	2.22
More than 1 Year	1.98	0.83
	2.99	3.05

Note Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2024, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule: As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1.01	1.98	-	-	2.99
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2023

(i) MSME	-	-	-	-	-
(ii) Others	2.22	0.83	-	-	3.05
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

NOTE 14
CURRENT TAX LIABILITIES (NET)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
PT Payable	-	0.03
TDS Payable	-	0.01
	-	0.04

NOTE 15
OTHER INCOME

Particulars	March 31, 2024	March 31, 2023
Other Income	11.18	9.65
	11.18	9.65

NOTE 16
EMPLOYEE BENEFIT EXPENSES

Particulars	March 31, 2024	March 31, 2023
Salaries, Wages and Bonus	1.80	2.20
	1.80	2.20

NOTE 17
OTHER EXPENSES

Particulars	March 31, 2024	March 31, 2023
Listing Fees	3.48	10.73
Depository/Share Transfer Charges	-	0.84
ROC Charges	-	0.11
Advertisement & Sales Promotion	0.29	0.23
Payment to Statutory Auditor	0.30	0.25
Legal & Professional	9.12	15.88
Miscellaneous expenses	0.24	0.15
	13.43	28.19

NOTE 18
EXCEPTIONAL ITEMS

Particulars	March 31, 2024	March 31, 2023
Provision for Diminution in the value of Investment	-	-
Income from sale of land	-	-
	-	-

NOTE 19
EARNING PER SHARE

Particulars	March 31, 2024	March 31, 2023
(A) Profit attributable to Equity Shareholders (Rs.)	(4.06)	(12.85)
(B) No. of Equity Share outstanding during the year.	54,28,414	54,28,414
(C) Face Value of each Equity Share (Rs.)	10.00	10.00
(D) Basic & Diluted earnings per Share (Rs.)	(0.07)	(0.24)

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

S.No.	Related Parties	Nature of Relationship
(i)	Kalpesh Rameshchandra Khokhani	Chairman & Non-Executive Director
(ii)	Jitesh Rameshchandra Khokhani	Whole Time Director & CFO
(iii)	Kamlesh Rameshchandra Khokhani	Non-Executive Director
(iv)	Neeta Jitesh Khokhani	Non-Executive Director
(v)	Dinesh M. Tiwari	Independent Director
(vi)	Sonalika Sushant Shrivastav	Independent Director
(vii)	Priyanka Rathod	Company Secretary
(viii)	Shamrock Medicament (I) Limited	Company in which Director is interest / Group Company
(ix)	Shamrock International Limited	Company in which Director is interest / Group Company
(x)	Shamrock Advertising & Publishing Company Pvt Ltd	Company in which Director is interest / Group Company
(xi)	Shamrock Finlease Limited	Company in which Director is interest / Group Company
(xii)	Shamrock Pharmachemi Private Limited	Company in which Director is interest / Group 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	2023-24	2022-23
			(Rs. In Lacs)	(Rs. In Lacs)
Transaction during the year				
(i)	Shamrock Pharmachemi Pvt Ltd	Advance given / taken back	108.13	99.31
(ii)	Shamrock International Ltd	Outstanding receivables received	-	10.91
Balance Outstanding				
(i)	Shamrock International Limited	Receivables / (Payable)	-	-
(ii)	Shamrock Pharmachemi Pvt Ltd	Receivables / (Payable)	-	-

21. Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.**22. Key Financial Ratios**

Particulars	Unit of Measurement	2023-24	2022-23	Variation in %
Current Ratio	In Multiple	54.85	55.37	-0.52
Debt-Equity Ratio	In Multiple	-	-	-
Debt Service Coverage Ratio	In Multiple	-	-	-
Return on Equity Ratio	In %	-0.75%	-2.37%	1.62%
Inventory Turnover Ratio	In Days	-	-	-
Trade Receivables Turnover Ratio	In Days	-	-	-
Trade Payables Turnover Ratio	In Days	-	-	-
Net Capital Turnover Ratio	In Days	-	-	-
Net Profit Ratio	In %	-36%	-	-36%
Return on Capital Employed	In %	-0.72%	-2.37%	1.62%
Return on Investment(Assets)	In %	-0.57%	-1.79%	1.22%

23. 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 (Rs).

24. 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 19th May 2023.

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 recognises 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 recognised 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 recognised 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 recognises 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 recognised 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 recognised 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 amortised over a period of six years.
- iii. Computer software is capitalised where it is expected to provide future enduring economic benefits. Capitalisation costs include license fees and costs of implementation / system integration services. The costs are capitalised in the year in which the relevant software is implemented for use. The same is amortised 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 and other receivables from customers

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business.
- ii) Actual or expected significant changes in the operating results of the counterparty.
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation.
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, when recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(i) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	-	-	-	-	-	-
(i) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Financial Assets are considered to be of good quality and there is no significant increase in credit risk.

(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 fund 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. Remeasurement 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 is 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. Earnings considered in ascertaining the Company's earnings per share are 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, which 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 or 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 realised 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 analysed.

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.

Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at 31st March 2024							
Particulars	Carrying amount			Fair value			Total
	Through OCI	Amortized Cost	Total	Level 1	Level 2	Level 3	
Financial assets							
Investments	0.11	-	0.11	0.11	-	-	0.11
Trade Receivables	-	-	-	-	-	-	-
Other Non-Current Assets	-	-	-	-	-	-	-
Cash and cash equivalents	-	93.10	93.10	-	-	-	-
Other Financial Assets	-	-	-	-	-	-	-
	0.11	93.10	93.21	0.11	-	-	0.11
Financial liabilities							
Trade Payables	-	2.99	2.99	-	-	-	-
Other Financial Liabilities	-	-	-	-	-	-	-
	0.11	2.99	2.99	-	-	-	-

As at 31st March 2023							
Particulars	Carrying amount			Fair value			Total
	Through OCI	Amortized Cost	Total	Level 1	Level 2	Level 3	
Financial assets							
Investments	0.11	-	0.11	0.11	-	-	0.11
Trade Receivables	-	-	-	-	-	-	-
Other Non-Current Assets	-	-	-	-	-	-	-
Cash and cash equivalents	-	96.77	96.77	-	-	-	-
Other Financial Assets	-	-	-	-	-	-	-
	0.11	96.77	96.88	0.11	-	-	0.11
Financial liabilities							
Trade Payables	-	3.05	3.05	-	-	-	-
Other Financial Liabilities	-	-	-	-	-	-	-
	-	3.05	3.05	-	-	-	-

25. FIRST TIME ADOPTION OF IND AS

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

Explanation 1 - Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

(I) Ind AS Optional exemptions**Deemed Cost - Property, Plant and Equipment and Intangible Assets**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying values.

(II) Ind AS mandatory exemptions**(i) Estimates**

An entity's estimates in accordance with Ind AS' at the date of transition to Ind AS shall be consistent with the estimates made for the same date in accordance with the previous GAAP (after adjustments to reflect any difference in accounting policies) unless there is an objective evidence that those estimates were in error.

(ii) Classification and measurement of financial assets (other than equity instruments)

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exists at the date of transition to Ind AS.

(iii) De-recognition of financial assets and financial liabilities

Ind AS 101 requires a first time adopter to apply the de-recognition provisions for Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows first time adopter to apply the DE recognition requirements provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past Ind AS 101 retrospectively from the date of entity's choosing, transactions was obtained at the time of initially accounting for the transactions.

26. ADDITIONAL REGULATORY INFORMATION**(i) Title deeds of Immovable Property not held in name of the Company**

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of Company	Whether title deed holder is a promoter, director or relative of promoter/ director or employee of promoter/director			Property held since which date	Reasons for not being held in the name of the company**		
PPE	-	-	-	-	-	-	-	-	-	-
Investment property	-	-	-	-	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017: **No**

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) Repayable on demand or
(b) Without specifying any terms or period of repayment

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	NIL	NIL
Directors	NIL	NIL
KMPs	NIL	NIL
Related Parties	NIL	NIL

(iv) & (v) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)

(a) For Capital-work-in progress / Intangible assets under development (ITAUD), following ageing schedule shall be given:

CWIP/ITAUD ageing schedule:

CWIP/ITAUD	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

*Total shall tally with CWIP amount in the balance sheet.

(b) For Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan, following completion schedule should be given:

CWIP/ITAUD completion schedule shall be given:**

CWIP/ITAUD	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	-	-	-	-
Project 2	-	-	-	-

**Details of projects where activity has been suspended shall be given separately.

(v) Details of Benami Property held

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following: **N.A**

- a) Details of such property, including year of acquisition,
- b) Amount thereof,
- c) Details of Beneficiaries,
- d) If property is in the books, then reference to the item in the Balance Sheet,
- e) If property is not in the books, then the fact shall be stated with reasons,
- f) Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided,
- g) Nature of proceedings, status of same and company’s view on same.

(vi) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following: **N.A.**

- a) Whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- b) If not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

(vii) Willful Defaulter*

Where a company is a declared willful defaulter by any bank or financial Institution or other lender, following details shall be given: **NO**

- a) Date of declaration as willful defaulter,
- b) Details of defaults (amount and nature of defaults),

* “Willful defaulter” here means a person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on willful defaulters issued.

(viii) Relationship with struck off companies

Name of struck off Company	Nature of transactions with struck off Company	Balance Outstanding	Relationship with struck off company, if any, to be disclosed
N.A.	Investment in securities	-	N.A
N.A.	Receivables	-	N.A
N.A.	Payables	-	N.A
N.A.	Shares held by struck off company	-	N.A
N.A.	Other outstanding balances (to be specified)	-	N.A

(ix) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed: **NO**

(x) Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed: **NO**

(xi) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company ‘in accordance with the Scheme’ and ‘in accordance with accounting standards’ and deviation in this regard shall be explained: **NO**

(xii) Utilization of Borrowed funds and share premium: **NO**

- (a) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- ii. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The company shall disclose the following:-

- i. Date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.
 - ii. Date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.
 - iii. Date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 - iv. Declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).;
- (b) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall
- i. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - ii. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-
 - (i) Date and amount of fund received from Funding parties with complete details of each Funding party.
 - (ii) Date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries' or ultimate beneficiaries.
 - (iii) Date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 - (iv) Declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003)

27. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

28. Provisions of section 135 of the Companies Act, 2013 are not applicable to the Company for the financial year 2023-24.

29. 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 Devpura Navlakha & Co.,
Chartered Accountants
FRN: 130349W**

**Sd/-
Pramod Kumar Devpura
Partner
Mem No. 033342
UDIN: 24033342BJZZKC9429
Place: Mumbai
Dated: 27th May, 2024**

For Shamrock Industrial Company Limited

**Sd/-
Jitesh R. Khokhani
(WTD & CFO)
DIN: 00611815**

**Sd/-
Dinesh Tiwari
(Independent Director)
DIN: 09566988**

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

**Sd/-
Priyanka Rathod
(Company Secretary)
ACS: 42686**