

# ASSAMBROOK

CIN:L70109AS1947PLC009386

18 October, 2016

The Secretary  
Bombay Stock Exchange Ltd  
25, Phiroze Jeejeebhoy Towers  
Dalal Street  
Bombay – 400 001


The Secretary  
The Calcutta Stock Exchange  
7, Lyons Range  
Kolkata – 700 001

Dear Sir,

Pursuant to Regulation 34 of the Listing Regulation, we enclose herewith the Annual Report for the year ended 31<sup>st</sup> March, 2016.

Thanking you,

Yours faithfully,  
For ASSAMBROOK LTD.

  
(Sanjoy Ghosh)  
Director

**ASSAMBROOK LIMITED**

Head Office  
1 Shakespeare Sarani  
Kolkata 700 071 India  
Telephone  
+ 91 33 2282 7615  
Telefax  
+ 91 33 2282 2750  
E-mail  
assambrook@airtelmail.in

Registered Office  
Tinkharia Tea Estate, P.O. : Dhekiajuli, Dist : Sonitpur, Assam 784 110 (India)

# NOTICE

## **ASSAMBROOK LIMITED CIN L70109AS1947PLC009386**

Notice is hereby given that the 67<sup>th</sup> Annual General Meeting of the Company will be held at "Borsola Gymkhana Club", Tinkharia Tea Estate, P.O Dhekiajuli. Dist. Sonitpur (Assam) on Thursday, 29 September, 2016 at 10.00 a.m. to transact the following business:-

### **Ordinary Business**

1. To receive, consider and adopt the audited Financial Statements as at 31 March, 2016 together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution :

RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s Tiwari & Company, Chartered Accountants (ICAI Registration No.309112E), as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 68<sup>th</sup> Annual General Meeting of the Company, on the remuneration to be fixed by the Board of Directors."

### **SPECIAL BUSINESS:**

3. To appoint Shri Sanjoy Ghosh (DIN 07395039) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under read with Schedule IV to the Act, Shri Sanjoy Ghosh (DIN 07395039), appointed as an additional director of the Company by the Board with effect from 8 January, 2016 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office from the date of this Annual General meeting up to the expiry of five consecutive years or the date of the 72<sup>nd</sup> Annual General meeting whichever is earlier".

4. To appoint Smt. Sharmila Sarkar (DIN 07525143) as an Independent Director and in this regard, to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under read with Schedule IV to the Act, Smt. Sharmila Sarkar (DIN 07525143), appointed as an additional director of the Company by the Board with effect from 30 May, 2016 and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company, to hold office from the date of this Annual General meeting up to the expiry of five consecutive years or the date of the 72<sup>nd</sup> Annual General meeting whichever is earlier".

Registered Office :  
Tinkharia Tea Estate  
P. O. Dhekiajuli 784110  
Dist. Sonitpur (Assam)  
Ph: +91 33 22827615  
Email: corporateservices@sudera.in  
Website: www.assambrook.com  
Dated: 30 May, 2016

By Order of the Board

J.C. Nag  
Company Secretary

## NOTES:

- 1. A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote there at instead of himself. A Proxy need not be a member of the company.** Proxies, in order to be effective, must be received at the Company's Registered Office situated at Tinkharia Tea Estate, P.O. Dhekiajuli-784110, Dist. Sonitpur, Assam not less than 48 hours before the meeting.

In terms of rule 19 of the Companies (Management and Administration) rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 2.** The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Items of Special Business is annexed hereto.
- 3.** The Register of Members and share Transfer Books of the Company will be closed from 23 September, 2016 to 29 September, 2016 (both days inclusive)
- 4.** In accordance with the provisions of Section 205 of the Companies Act, 1956, and section 124 read with section 125 of the Companies Act 2013, any amount of dividend which remained unpaid or unclaimed for a period of seven years from the date such dividend became due for payment have been transferred to the investor Education and Protection Fund set up by the Government of India.
- 5.** Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
- 6.** Electronic copy of the Annual Report for 2016 is being sent to all the members whose email Ids are registered with the Companies/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode.
- 7.** Electronic copy of the Notice of the 67<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e voting along with attendance slip and proxy form is being sent to all the members whose email Ids are registered with the Companies/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2016 is being sent in the permitted mode.

### **8. Voting through electronic means :**

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, 22nd September, 2016, i.e. the cut-off date, are entitled to vote on the Resolutions set forth in this Notice.

The members may cast their votes on electronic voting system from a place other than the venue of the meeting (remote e-voting). The remote e-voting period will commence at 9.00 a.m. on Monday, 26th September, 2016 and will end at 5.00 p.m. on Wednesday, 28th September, 2016. In addition, the facility for physical voting shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting or through Ballot form, shall be eligible to vote at the AGM. The Company has

appointed Shri A.K. Labh, (CP-3238), Practising Company Secretary, to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

#### **PROCEDURE FOR REMOTE E-VOTING:**

I. The Company has entered into an arrangement with National Securities Depository Limited (NSDL) for facilitating remote e-voting for AGM. The instructions for remote e-voting are as under:

(a) In case of Members receiving an e-mail from NSDL:

(i) Open the PDF file 'Assambrook e-Voting.pdf', using your Client ID / Folio No. as password. The PDF file contains your User ID and Password for e-voting. Please note that the Password provided in PDF is an 'Initial Password'.

(ii) Launch an internet browser and open [https:// www.evoting.nsd.com/](https://www.evoting.nsd.com/)

(iii) Click on Shareholder - Login.

(iv) Insert 'User ID' and 'Initial Password' as noted in step (i) above and click on 'Login'.

(v) Password change menu will appear. Change the Password with a new Password of your choice with minimum 8 digits/characters or combination thereof. Please keep a note of the new Password. It is strongly recommended not to share your Password with any person and take utmost care to keep it confidential.

(vi) Home page of e-voting will open. Click on e-Voting - Active Voting Cycles.

(vii) Select 'EVEN' of Assambrook Limited.

(viii) Now you are ready for e-voting as 'Cast Vote 'page opens.

(ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'Confirm' when prompted.

(x) Upon confirmation, the message 'Vote cast successfully' will be displayed.

(xi) Once you have confirmed your vote on the resolution, you cannot modify your vote.

(xii) 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, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at [aklabh@aklabh.com](mailto:aklabh@aklabh.com) in with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

(b) In case of Shareholders receiving physical copy of the Notice of AGM and Admission Slip

(i) Initial Password is provided, as follows, at the bottom of the Admission Slip

(E-Voting EVEN No.)	USER ID	PASSWORD
<b>105270</b>	-	-

(ii) Please follow all steps from Sr. No. (i) to Sr. No. (xii) mentioned above, to cast vote.

I. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in the downloads section of NSDL's e-voting website <https://evoting.nsd.com> or call on toll free number: 1800-222-990.

II. The voting rights shall be as per the number of equity shares held by the Member(s) as on Thursday 22 September, 2016, being the cut off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.

III. Members who have acquired shares after the despatch of the Annual Report and before the book closure may obtain the user ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com). However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no. 1800-222-990.

IV. The results of the electronic voting shall be declared after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the Company's website [www.assambrook.com](http://www.assambrook.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the results are declared. The Company shall simultaneously forward the result to BSE and CSE also where the shares of the Company are listed.

9. In case of joint holders, attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.
10. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which Directors are interested under Section 189 of Companies Act, 2013, will be available for inspection at the Annual General Meeting.
11. Members are requested to contact either the Company Secretary or M/s. Maheshwari Datamatics Private Limited for en-cashing the unclaimed dividends standing to the credit of their account.
12. Members may communicate either with the Company Secretary or with the Company's Registrar and Share Transfer Agent for redressal of queries.
13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details either to the Company Secretary or to M/s. Maheshwari Datamatics Private Limited.
14. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Admission Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the Admission Slip and hand it over at the Registration Counter at the venue.
15. Members desiring any information relating to the accounts are requested to write to the Company Secretary well in advance so as to enable the management to keep the information ready.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 3**

Shri Sanjoy Ghosh, who was appointed by the Board as Additional (Independent) Director of the Company at the board meeting held on 8 January, 2016 is proposed to be appointed as Independent Director of the Company, for a term of five years from the date of this Annual General meeting up to the expiry of five consecutive years or the date of the 72<sup>nd</sup> Annual General meeting whichever is earlier pursuant to the provisions of Sections 149, 152 and other applicable provisions and the Rules made there under read with Schedule IV to the Companies Act, 2013.

The Company has also received (i) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (ii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The approval is sought from the members for the appointment of Shri Sanjoy Ghosh as independent director for a term of five consecutive years from the date of this Annual General meeting up to the expiry of five consecutive years or the date of the 72<sup>nd</sup> Annual General meeting whichever is earlier. He shall not be liable to retire by rotation.

In the opinion of the Board of Director, Shri Sanjoy Ghosh, who is proposed to be appointed as Independent Director, fulfil the conditions specified in the Act and Rules made there under and he is independent of the Management.

Shri Sanjoy Ghosh is a Graduate and L.L.B. and has more than 30 years experience in the Law. His association with the Company would be immense use full to the Company. He does not hold office of the director in any other Company.

The Board considers that his continued association as independent director would be of immense benefit to the Company and it is desirable to avail his services as Independent Director.

None of the Directors or Key Managerial Personnel and their relatives, except Shri Sanjoy Ghosh, to whom the resolution relates, is concerned or interested in the resolutions.

The Board recommends the Ordinary Resolutions set out at Item No. 3 for approval of members.

### **Item No. 4**

Smt. Sharmila Sarkar, who was appointed by the Board as Additional (Independent) Director of the Company at the board meeting held on 30 May 2016 is proposed to be appointed as Independent Director of the Company, for a term of five years from the date of this Annual General meeting up to the expiry of five consecutive years or the date of the 72<sup>nd</sup> Annual General meeting whichever is earlier pursuant to the provisions of Sections 149, 152 and other applicable provisions and the Rules made there under read with Schedule IV to the Companies Act, 2013.

The Company has also received (i) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (ii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

The approval is sought from the members for the appointment of Smt. Sharmila Sarkar as independent director for a term of five consecutive years from the date of this Annual General meeting up to the expiry of five consecutive years or the date of the 72<sup>nd</sup> Annual General meeting whichever is earlier. She shall not be liable to retire by rotation.

In the opinion of the Board of Director, Smt. Sharmila Sarkar, who is proposed to be appointed as Independent Director, fulfil the conditions specified in the Act and Rules made there under and he is independent of the Management.

Smt. Sharmila Sarkar is a Graduate and has more than 15 years experience in Corporates. Her association with the Company would be immense use full to the Company. She does not hold office of the director in any other Company.

The Board considers that her continued association as independent director would be of immense benefit to the Company and it is desirable to avail her services as Independent Director.

None of the Directors or Key Managerial Personnel and their relatives, except Smt. Sharmila Sarkar, to whom the resolution relates, is concerned or interested in the resolutions.

The Board recommends the Ordinary Resolutions set out at Item No. 4 for approval of members.

# ASSAMBROOK LIMITED

CIN: L70109AS1947PLC009386

Regd. Office: Tinkharia Tea Estate, PO: Dhekiajuli, Dist: Sonitpur,  
ASSAM 784110

Phone: (033) 2282 7615 (3 Lines);  
E-mail : corporateservices@sudera.in;  
Website :www.assambrook.com

**DATE**  
THURSDAY, 29TH SEPT, 2016  
**TIME : 10.00 A.M.**

## 67<sup>th</sup> ANNUAL GENERAL MEETING

### PROXY FORM FORM NO. MGT-11

**VENUE**  
BORSOLA GUMKHANA CLUB  
Tinkharia Tea Estate!,  
PO: Dhekiajuli,  
Dist: Sonitpur Assam 784110  
**Serial No.**

**Name & Address of Member**

Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the (Management and Administration) Rules, 2014

I / We, being the Member(s) of \_\_\_\_\_ shares of Assambrook Limited., hereby appoint Address:

(1) Name: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

(2) \_\_\_\_\_ Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him

(3) \_\_\_\_\_ Name: \_\_\_\_\_ Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature: \_\_\_\_\_

as my /our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 67<sup>th</sup> Annual General Meeting (AGM) of the Company to be held on the Thursday 29 Sept, 2016 at 10.00 a.m. at 'Borsola Gymkhana Club' Tinkharia Tea Estate. PO Dhekiajuli, Dist Sonitpur -Assam 784110 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Description	Option (✓)	
		For	Against
1	Adoption of the Audited Financial Statements for the financial year ended 31st March, 2016 and the Reports of the Directors' and Auditors' thereon.		
2	Ratification of the appointment of M/s. Tiwari & Company, Chartered Accountants, (Firm Registration No. 309112E) as Statutory Auditors' of the Company and to authorise the Board to fix their remuneration for the financial year ending 31st March, 2017.		
3	Appointment of Sanjoy Ghosh (DIN: 07395039) as an Independent Director of the company to hold office from the date of this Annual General meeting up to the expiry of five consecutive years or the date of 72st Annual General Meeting whichever is earlier.		
4	Appointment of Smt. Sharmila Sarkar (DIN: 07525143) as an Independent Director of the company to hold office from the date of this Annual General meeting up to the expiry of five		

Signature of Proxy holder: \_\_\_\_\_

Affix  
Revenue  
Stamp

Signed this ..... day of ..... 2016 Signature of Member: \_\_\_\_\_

Note: This form of proxy, in order to be effective, should be duly completed and deposited at the Registered Office of the Company at Tinkharia Tea Estate. PO Dhekiajuli, Dist: Sonitpur -Assam 784110 not less than 48 hours before the commencement of the AGM i.e. by 10.00 a.m on 29 Sept 2016.



# ASSAMBROOK LIMITED

CIN: L70109AS1947PLC009386

Regd. Office: Tinkharia Tea Estate, PO: Dhekiajuli, Dist: Sonitpur, ASSAM 784110

Phone: (033) 2282 7615 (3 Lines);

E-mail : corporateservices@sudera.in; Website : www.assambrook.com

## 67<sup>th</sup> ANNUAL GENERAL MEETING

DATE

THURSDAY, 29TH SEPTEMBER, 2016

ADMISSION SLIP

VENUE

Borsola Gymkhana Club  
Tinkharia Tea Estate!,  
PO: Dhekiajuli, Dist: Sonitpur,  
Assam 784110

Serial No.

TIME : 10.00 A.M.

Name & Address of Member

I certify that I am a Member / Proxy for the Member holding Please ✓ in the box

Member

Proxy

\_\_\_\_\_  
Name of the Proxy in Block Letters

\_\_\_\_\_  
Signature of Member / Proxy attending

NOTES : i) Member/ Proxy attending the Annual General Meeting (AGM) must bring his / her Admission Slip which should be signed and deposited before entry to the Main Hall.

ii) Duplicate Admission Slip will not be issued at the venue.

### ELECTRONIC VOTING

Electronic voting (e-voting) facility is being provided in respect of the Resolutions proposed at the 67th AGM, in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Please see Note 8 to the Notice dated 30 May, 2016 convening the AGM for the procedure with respect to e-voting.

Your e-voting user ID and password are provided below:

Electronic Voting Event Number( EVEN)	User ID	Pass word
105270		

## ASSAMBROOK LTD

### DIRECTORS REPORT

Your Directors have pleasure in presenting the Annual Reports of the Company together with the Audited Accounts for the financial year ended 31st March, 2016.

#### 1. FINANCIAL RESULTS & APPROPRIATIONS

The Company's financial performance for the year under review along with previous years figures are given hereunder:

	(Amount in '000')	
	For the year ended	For the year ended
	<u>31 March, 2016</u>	<u>31 March, 2015</u>
Profit/(Loss) before Interest, Depreciation & Exceptional items	(3173)	(30835)
Less Interest	-	<u>304</u>
Profit/(Loss) before Depreciation & Exceptional items	(3173)	(31139)
Add Depreciation	<u>226</u>	<u>11350</u>
Profit/(Loss) before Exceptional items & Taxation	(3399)	(42489)
Exceptional items	<u>-</u>	<u>165461</u>
Profit/(Loss) before Tax	(3399)	(207950)
Less Current Income Tax	0	0
Provision for Income Tax earlier Year	<u>866</u>	<u>0</u>
Net Profit/(Loss) after Tax	(4265)	(207950)
Balance brought forward	<u>(303676)</u>	<u>(95726)</u>
Balance carried forward to Balance Sheet	<u>(307941)</u>	<u>(303676)</u>
Earnings per share (Basic)	(0.56)	(32.18)
Earnings per Share (Diluted)	(0.56)	(32.18)

#### 2. DIVIDEND

In view of the losses, the Board is recommending no dividend.

#### 3. SHARE CAPITAL

The Company issued and allotted 42,50,000 equity shares of Rs 10/- each at par on 30 May, 2016, against conversion/redemption of 6% Non cumulative Redeemable Preference Shares allotted to Allahabad Bank as per terms of issue of such Preference shares.

#### 4. REVIEW OF BUSINESS OPERATIONS

During the year under review the, the Company has no operations, as the Tea Estates owned by the company were transferred in the previous financial year 2014-15 in pursuance of the Agreement for sale for such estates entered into in the earlier period.

#### 5. BOARD OF DIRECTORS

(a) The board comprises of four Directors and all of them are Non Executive Independent Directors.

(b) Details of attendance of directors at board meeting and at the last Annual General Meeting with particulars of their other directorship and chairman/membership of Board Committees:

During the year 2014-15, 6 Board Meetings were held on 21 April 2015, 29 May 2015, 19 August 2015, 1 October 2015, 3 December 2015, 8 January 2016, 15 February 2016 and 25 March 2016. All the Board Meetings were held at Kolkata.

The last Annual General Meetings of the members of the Company was held on 30<sup>th</sup> December 2015. The attendance and number of other Directorship/Committee Membership of each Director (excluding Assambrook Limited, Private Limited Companies and Foreign Companies) is given below:

Name of Directors	Category of Directorship(S)	Attendance at Board Meeting	Attendance at AGM (30.12.2015)	No of other Directorship Held	No. of Board Committee of which Member/Chairman
Shri Siddhartha Rampuria	Managing Director	3	No	Nil	Nil
Shri Mrinal Kanti Guha	Non Executive Independent Director	8	Yes	Nil	Nil
Shri U. S. Menon	Non Executive Independent Director	8	Yes	Nil	Nil
Smt. Pooja Goenka	Non Executive Independent Director	5	Yes	Nil	Nil
Shri Sanjoy Ghosh*	Non Executive Independent Director	2	No	Nil	Nil

Shri Siddharth Rampuria resigned from the Board w.e.f. from 1 October 2015.

\*Shri Sanjoy Ghosh was appointed as an additional Director and Smt Pooja Goenka resigned from the Board w.e.f. from 8 January 2016.

## 6. Committees of the Board

The details of composition and meetings of the committees of the board of Directors held during the year as under:-

### a. Audit Committee

Composition of the Audit Committee is in accordance with the requirements of section 177 of the Companies Act 2013. The attendance of each of the members in the meetings of the Committee is as under:-

Sl. No.	Name of the Committee Member	Designation	Chairman/Members	Meetings held & attended
1.	Shri U. S. Menon	Non Executive Independent Director	Chairman	2
2.	Shri Mrinal Kanti Guha	Non Executive	Member	2

		Independent Director		
3.	Smt. Pooja Goenka	Non Executive Independent Director	Member	1
4.	Shri Sanjoy Ghosh	Non Executive Independent Director	Member	1

- The Audit Committee held two meetings during the year ended 31 March, 2016 on 3 December 2015 and 15 February 2016.
- **WHISTLE BLOWER POLICY (Vigil Mechanism)** --- Pursuant to sub section (9) &(10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the company has established a Whistle Blower policy (Vigil Mechanism) for Directors and Employees of the company to report their genuine concerns or grievances. The policy was approved by the Board of Directors of the Company at its Meeting held on 30 May, 2014 and the Audit Committee was empowered by the Board of Directors to monitor the same and to report to the board about the complaints in an unbiased manner.

#### **b. Nomination & Remuneration Committee**

Composition of the Nomination & Remuneration Committee is in accordance with the requirements of section 178(1) of the companies Act, 2013. The composition is as under:-

<b>Sl. No.</b>	<b>Name of the Committee Member</b>	<b>Designation</b>	<b>Chairman/Members</b>
1.	Shri U.S. Menon	Non Executive Independent Director	Chairman
2.	Shri M.K. Guha	Non Executive Independent Director	Member
3.	Smt Pooja Goenka	Non Executive Independent Director	Member

- The Nomination & Remuneration Committee held one meeting on 3 December, 2015 during the financial year ended 31 March, 2016.
- **Company policies on Appointment & Remuneration**

The remuneration policy aims at rewarding performance based on review of achievements on a regular basis. The remuneration policy in consonance with requirements of section 178 of the Companies Act, 2013 & Rules thereto and the existing industry practice.

The remuneration of employees largely consists of basic remuneration and perquisites. Board Meeting attendance fees are paid to the Directors for attending meeting of the board or committee thereof and they do not draw any other remuneration from the company.

The objectives of the remuneration policy are to motivate and encourage the employees to deliver higher performance and to recognize their contribution.

The company's policy on the appointment of the Directors & Senior Management and the remuneration for the Directors, Key Managerial Personnel and other employees was approved by the board at its meeting held on 30 May, 2014.

The non- executive directors are paid sitting fees of Rs.2000/- for each meeting of the board or any committee plus reimbursement of actual travel and out of pocket expenses incurred for attending such meetings. The details of the remuneration paid to the Directors during the year ended 31 March 2016 are as under:

Name of Directors	Salary	Perquisites and Allowances	Commission	Sitting fees	Total
Shri U.S. Menon				22000	
Shri M.K. Guha				22000	
Smt. Pooja Goenka				12000	
Shri Sanjoy Ghosh				6000	
Shri Siddhartha Rampuria	150000	Nil	Nil	Nil	

### c. Stakeholders Relationship Committee

Composition of the Stakeholders Relationship Committee is in accordance with the requirements of section 178(5) of the companies Act, 2013. The composition is as under:-

Sl. No.	Name of the Committee Member	Designation	Chairman/Members
1.	Shri U.S. Menon	Non Executive Independent Director	Chairman
2.	Shri M.K. Guha	Non Executive Independent Director	Member
3.	Smt Pooja Goenka	Non Executive Independent Director	Member

During the year 2015-16, the Committee met on one time 8<sup>th</sup> January 2016.

During the year, the company has received no complaints from the shareholders.

## 7. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors confirm:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- (ii) that they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (iii) that they have taken proper and sufficient care 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;
- (iv) that they have prepared the annual accounts on a 'going concern' basis;
- (v) that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;

(vi) that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **8. DIRECTORS**

Shri Sanjoy Ghosh was appointed as an additional Director of the company at the Board Meeting held on 8 January 2016 in the category of Independent Director pursuant to section 161 read with the second proviso of section 149 of the Companies Act 2013.

In terms of section 161 of the Companies Act 2013, Shri Sanjoy Ghosh will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing along with the requisite deposit pursuant to section 160 of the Companies Act 2013 proposing his appointment as director of the Company. Your board based on the recommendation of the Nomination and Remuneration Committee, has recommended the appointment of Shri Sanjoy Ghosh as a Non Executive Independent Director of the Company for a term of five consecutive years subject to member's approval at the ensuing AGM. The Board of Directors recommend his appointment.

Smt. Pooja Goenka resigned from the Board of Directors with effect from 8 January 2016. The Board place on record their appreciations of the valuable services rendered and advice received from Smt. Pooja Goenka during her long tenure as Director of the Company.

The tenure of office of Shri Siddhartha Rampuria, Managing Director expired on 30<sup>th</sup> September 2015 and he has tendered his resignation as Managing Director w.e.f. 1 October, 2015. The Board at its meeting held on 1<sup>st</sup> October, 2015 has accepted his resignation and placed on record its appreciation for the valuable services rendered by him during his association with the company.

Smt. Sharmila Sarkar was appointed as an additional Director of the Company at the Board Meeting held on 30 May 2016 in the category of Independent Director pursuant to section 161 read with the second proviso of section 149 of the Companies Act 2013.

In terms of section 161 of the Companies Act 2013, Smt. Sharmila Sarkar will hold office up to the date of the ensuing Annual General Meeting. The Company has received notice in writing along with the requisite deposit pursuant to section 160 of the Companies Act 2013 proposing her appointment as director of the Company. Your board based on the recommendation of the Nomination and Remuneration Committee, has recommended the appointment of Smt. Sharmila Sarkar as a Non Executive Independent Director of the Company for a term of five consecutive years subject to member's approval at the ensuing AGM. The Board of Directors recommend his appointment.

## **9. DECLARATION OF INDEPENDENT DIRECTORS**

The Independent Directors have submitted their disclosures to the Board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## **10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The particulars of Loans, guarantees or investments made under Section 186 have been disclosed in the financial statements (Note No. 8 & 12).

## **11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

During the financial year 2015-16, there is no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

Your Directors draw attention of the members to Note 25 to the financial statement which sets out related party disclosures.

## **12. STATUTORY AUDITORS**

M/s Tiwari & co, Chartered Accountants, were appointed as the Statutory Auditors of the Company from conclusion of 66<sup>th</sup> AGM till the conclusion of the 68th Annual General Meeting to be held in the year 2017, subject to ratification of their appointment at the subsequent AGMS.

Pursuant to the provision of section 139(2) of the Act and the Rules framed there under, it is proposed to ratify the appointment of M/s Tiwari & Co., as the Statutory Auditors of the Company for the financial year 2016-17. The said Auditors have furnished the Certificate of their eligibility in this regard.

## **13. AUDITORS REPORTS**

The Auditors observation dealt within the notes to the Accounts which are self explanatory and do not require further clarification.

## **14. ANNUAL RETURN**

As provided under Section 92(3) of the Act, an extract of annual return is given in Annexure I in the prescribed Form MGT-9, which forms part of this report

## **15. SECRETARIAL AUDIT**

Pursuant to provision of section 204 of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 the company has appointed Shri Rohit Agarwal, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as annexure II.

## **16. SECRETARIAL AUDITORS REPORT**

The Secretarial Auditors' report does not contain any qualifications, reservations or adverse remarks and have been annexed to the report except non compliance in some cases.

The Managing Director of the Company had resigned w.e.f.1 Oct 2015. The Company has taken all reasonable steps for appointing of a Managing Director but have been unsuccessful so far.

Steps are being taken for compliance regarding filing of Form 35, payment of outstanding listing fee to the Stock Exchanges, updating of Website and information to Stock Exchanges re appointment/resignation of Directors.

## **17. RISK MANAGEMENT**

The Board of the Company implement and monitor the Risk Management plan for the Company. The Board is responsible for reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and control. Major risks identified by

the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

## **18. DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

## **19. INTERNAL FINANCIAL CONTROL:**

The Company has adequate Internal Financial Control Systems at all levels of Managements and they are reviewed from time to time. The internal audit is carried out by a firm of Chartered Accountants. The audit committee of the board looks into auditors report which is deliberated upon and corrective action taken wherever required.

## **20. BOARD EVALUATION.**

The Company is yet to initiate necessary steps with regard to annual evaluation of the performances of the Board, its committee and individual Directors. It is proposed to carry out the annual performance evaluation of the Board, its committee and individual Directors after the completion of one year from the date of the constitution of the Board/Committee.

## **21. PARTICULARS OF EMPLOYEES.**

The information required U/s 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are given below.

- a. The ratio of annualised remuneration of Median Employees to that of Managing Director is 1.14. No other Directors get any remuneration from the company except the Board sitting fees, which is Rs. 2000/- per meeting.
  - b. The percentage increase in the median remuneration of employees in the financial year was nil, as the company had no operations during the year.
  - c. The number of permanent employees on the rolls of the company was 4 employees.
  - d. The explanation on the relationship between average increase in remuneration and company performance.
- Due to no operation in the Company, there was no increase in the salary of the Managing Director, Key Managerial Personnel and employees.
- e. The company's shares are suspended from trading in Bombay Stock Exchange. As such the variation in the market capitalisation of the company, price earning ratio as at the closing date of the financial year and previous financial year is not possible.
  - f. The Company affirms remuneration is as per the remuneration policy of the company.
  - g. The other clauses of rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 are not applicable.

## **22. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and on the date of this report.



### **23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Since the Company had no operations during the year under review, nothing to report in this regard.

### **24. LISTING**

Shares of the Company are listed with Bombay Stock Exchange and Calcutta Stock Exchange. Shares of the Company are suspended from trading in Bombay Stock Exchange due to non compliance of certain clauses of the listing agreement. Requisite steps are being taken by the company for revocation of suspension of trading in shares at Bombay Stock Exchange.

### **25. ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By Order of the Board

M. K. Guha  
U. S. Menon  
*Directors*

Place: Kolkata  
Date: 30 May, 2016

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2016</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company</b>

**I REGISTRATION & OTHER DETAILS:**

i	CIN	L70109AS1947PLC009386
ii	Registration Date	8TH AUGUST 1947
iii	Name of the Company	ASSAMBROOK LIMITED
iv	Category/Sub-category of the Company	PUBLIC LTD COMPANY
v	Address of the Registered office & contact details	Tinkharia Tea Estate, P.O. Dhekiajuli, District: Sonitpur Assam - 784110
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	MAHESHWARI DATAMATICS PVT LTD 6, Mangoe Lane, (2nd floor) Kolkata-700001 TEL:91 033 2243 5029/5809, FAX:91 033 2248 4787 Email:mdpldc@yahoo.com Website:www.mdpl.in

**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	PRESENTLY NO OPERATIONS		N A

**III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES**

NA



Category of Shareholders	No of Shares held at the beginning of the year [As on 01/Apr/2015]				No of Shares held at the end of the year [As on 31/Mar/2016]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Qualified Foreign Investor									
<b>Sub-total(B)(1):-</b>	188900	1504900	1693800	26.2148	188900	2704900	2893800	37.7720	70.8466
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	261747	46071	307818	4.7641	260800	45271	306071	3.9951	-0.5675
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1782572	364850	2147422	33.2354	1780819	359980	2140799	27.9432	-0.3084
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	558970	0	558970	8.6511	567522	0	567522	7.4077	1.5300
c) Others (Specify)									
Non Resident Indians	13002	0	13002	0.2012	12802	0	12802	0.1671	-1.5382
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals	0	4300	4300	0.0666	0	4300	4300	0.0561	0.0000
Clearing Members									
Trusts	2775	0	2775	0.0429	2775	0	2775	0.0362	0.0000
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI	0	0	0	0.0000	18	0	18	0.0002	100.0000
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
<b>Sub-total(B)(2):-</b>	2619066	415221	3034287	46.9613	2624736	409551	3034287	39.6056	0.0000
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	2807966	1920121	4728087	73.1761	2813636	3114451	5928087	77.3776	25.3802
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	4541121	1920121	6461242	100.0000	4546791	3114451	7661242	100.0000	18.5723

ii) Shareholding of Promoters-									
Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/Apr/2015]			Shareholding at the end of the year [As on 31/Mar/2016]			% change in share holding during the Year	PAN
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares		
1	SATYAM TRADING COMPANY LIMITED	12793	0.1980	0.0000	1733155	22.6224	0.0000	13447.6823	AAFCS3224C
2	SUDERA SERVICES PRIVATE LIMITED	92322	1.4289	0.0000	0	0.0000	0.0000	-100.0000	AADCS8060J
3	ABL INTERNATIONAL LIMITED	1200000	18.5723	0.0000	0	0.0000	0.0000	-100.0000	AADCA9330K
4	SUDERA INVESTMENTS PRIVATE LIMITED	323365	5.0047	0.0000	0	0.0000	0.0000	-100.0000	AADCS5947A
5	SURENDRA KUMAR RAMPURIA	86575	1.3399	0.0000	0	0.0000	0.0000	-100.0000	AAQPR2383B
6	CHANDRA LEKHA RAMPURIA	17900	0.2770	0.0000	0	0.0000	0.0000	-100.0000	ADGPR5266E
7	SIDDHARTHA RAMPURIA	200	0.0031	0.0000	0	0.0000	0.0000	-100.0000	ADGPR5267F
	TOTAL	1733155	26.8239	0.0000	1733155	22.6224	0.0000	0.0000	

iii) Change in Promoters' Shareholding (please specify, if there is no change)						
SI No	Name	Shareholding at the beginning [01/Apr/15]/end of the year [31/Mar/16]		Cumulative Shareholding during the year [01/Apr/15 to 31/Mar/16]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	ABL INTERNATIONAL LIMITED					AADCA9330K
	01-04-2015	1200000	18.5723			
	03/04/2015 - Transfer	-1200000	18.5723	0	0.0000	
	31-03-2016	0	0.0000	0	0.0000	
2	SUDERA INVESTMENTS PRIVATE LIMITED					AADCS5947A
	01-04-2015	323365	5.0047			
	03/04/2015 - Transfer	-323365	5.0047	0	0.0000	
	31-03-2016	0	0.0000	0	0.0000	
3	SUDERA SERVICES PRIVATE LIMITED					AADCS8060J
	01-04-2015	92322	1.4289			
	03/04/2015 - Transfer	-92322	1.4289	0	0.0000	
	31-03-2016	0	0.0000	0	0.0000	
4	SATYAM TRADING COMPANY LIMITED					AAFCS3224C
	01-04-2015	12793	0.1980			
	30/06/2015 - Transfer	1720362	22.4554	1733155	22.6224	
	31-03-2016	1733155	22.6224	1733155	22.6224	
5	SURENDRA KUMAR RAMPURIA					AAQPR2383B
	01-04-2015	86575	1.3399			
	03/04/2015 - Transfer	-86575	1.3399	0	0.0000	
	31-03-2016	0	0.0000	0	0.0000	
6	CHANDRA LEKHA RAMPURIA					ADGPR5266E
	01-04-2015	17900	0.2770			
	03/04/2015 - Transfer	-17900	0.2770	0	0.0000	
	31-03-2016	0	0.0000	0	0.0000	
7	SIDDHARTHA RAMPURIA					ADGPR5267F
	01-04-2015	200	0.0031			
	03/04/2015 - Transfer	-200	0.0031	0	0.0000	
	31-03-2016	0	0.0000	0	0.0000	

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):						
Sl No	Name	Shareholding at the beginning [01/Apr/15]/end of the year [31/Mar/16]		Cumulative Shareholding during the year [01/Apr/15 to 31/Mar/16]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	STRESSED ASSETS STABILIZATION FUND					
	01-04-2015	1500000	23.2154			
	31-03-2016	1500000	19.5791	1500000	19.5791	
2	BANK OF INDIA *					
	01-04-2015	0	0.0000			
	30/06/2015 - Transfer	1200000	15.6633	1200000	15.6633	
	31-03-2016	1200000	15.6633	1200000	15.6633	
3	LIFE INSURANCE CORPORATION OF INDIA					AAACL0582H
	01-04-2015	34125	0.5281			
	31-03-2016	34125	0.4454	34125	0.4454	
4	NATIONAL INSURANCE COMPANY LTD					AAACN9967E
	01-04-2015	146150	2.2619			
	31-03-2016	146150	1.9077	146150	1.9077	
5	KUMARPAL MANSUKHLAL PAREKH					AAAHK0446E
	01-04-2015	76447	1.1832			
	31-03-2016	76447	0.9978	76447	0.9978	
6	VINODCHANDRA MANSUKHLAL PAREKH					AAAHM2186B
	01-04-2015	50417	0.7803			
	31-03-2016	50417	0.6581	50417	0.6581	
7	TM INVESTMENTS LIMITED					AABCT0548G
	01-04-2015	125000	1.9346			
	31-03-2016	125000	1.6316	125000	1.6316	
8	CHANDRIKA VINODCHANDRA PAREKH					AACPP8601N
	01-04-2015	37023	0.5730			
	31-03-2016	37023	0.4833	37023	0.4833	
9	SANGITA KUMARPAL PAREKH					AAFPP1257R
	01-04-2015	36537	0.5655			
	31-03-2016	36537	0.4769	36537	0.4769	
10	DAKSHA SANJEEV PAREKH #					AAFPP1259B
	01-04-2015	32976	0.5104			
	31-03-2016	32976	0.4304	32976	0.4304	
11	SANGITA JAYESH PAREKH					AJJPP7921P
	01-04-2015	35000	0.5417			
	31-03-2016	35000	0.4568	35000	0.4568	
*	Not in the list of Top 10 shareholders as on 01/04/2015 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2016.					
#	Ceased to be in the list of Top 10 shareholders as on 31/03/2016. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2015.					

v) Shareholding of Directors and Key Managerial Personnel					
Sl No	Name	Shareholding at the beginning [01/Apr/15]/end of the year [31/Mar/16]		Cumulative Shareholding during the year [01/Apr/15 to 31/Mar/16]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	PANMAL SETHIA				
	01-04-2015	1	0.0000		
	31-03-2016	1	0.0000	1	0.0000
2	PANMAL SETHIA				
	01-04-2015	1	0.0000		
	31-03-2016	1	0.0000	1	0.0000
3	SIDDHARTHA RAMPURIA				
	01-04-2015	200	0.0031		
	30/06/2015 - Transfer	-200	0.0026	0	0.0000
	31-03-2016	0	0.0000	0	0.0000



Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
<b>Indebtness at the beginning of the financial year</b>					
i) Principal Amount	1017000	472000	0	1489000	
ii) Interest due but not paid					
iii) Interest accrued but not due	23000			23000	
<b>Total (i+ii+iii)</b>	1040000	472000	0	1512000	
<b>Change in Indebtedness during the</b>					
Additions			0	0	
Reduction	-1040000		0	-1040000	
<b>Net Change</b>	1040000			1040000	
<b>Indebtedness at the end of the</b>					
i) Principal Amount	0	472000	0	472000	
ii) Interest due but not paid	0				
iii) Interest accrued but not due	0			0	
<b>Total (i+ii+iii)</b>	0	472000	0	472000	

VI.

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Amount in ₹ Shri Siddhartha Rampuria (Managing Director)
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	150000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	
2	Stock option	
3	Sweat Equity	
4	Commission	
	as % of profit	
	others (specify)	
5	Others, please specify	
	<b>Total (A)</b>	150000
	<b>Ceiling as per the Act</b>	

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors				Total Amount in ₹
		Shri M K Guha	Shri U S Menon	Ms. Pooja Goenka	Shri Sanjoy Ghosh	
1	Independent Directors					
	(a) Fee for attending board meetings	16000	16000	10000	4000	46000
	(b) Fee for attending committee meetings	6000	6000	2000	2000	16000
	(c) Commission	0	0	0	0	0
	(d) Others, please specify	0	0	0	0	0
	<b>Total (1)</b>	22000	22000	12000	6000	62000
	<b>Total Managerial Remuneration</b>					62000
	<b>Overall Ceiling as per the Act.</b>					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Shri P M Sethia CFO	Shri J C Nag Company Secretary	Total Amount in ₹
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	546804	57000	603804
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others, specify			
5	Others, please specify			
	<b>Total</b>	546804	57000	603804

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Nil

For and on behalf of the Board

Kolkata  
Date : 30 May, 2016.

M.K.Guha  
U.S.Menon  
Directors

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**ASSAMBROOK LIMITED**  
**TINKHARIA TEA ESTATE**  
**DHEKIAJULI, SONITPUR**  
**ASSAM-784110**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Assambrook Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 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, minute books, forms and returns filed and other records maintained by Assambrook Limited ("the Company") as given in **Annexure I**, for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- (i) The Companies Act, 2013(the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings(**Not Applicable to the company during the audit period**);

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (d) 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;
  - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange.

***During the period under review there certain non-compliances and discrepancies observed while conduct of Audit in relation to various applicable Laws, Rules and Regulations, Guidelines, Standards etc. mentioned above which have been detailed henceforth:***

- a) Managing Director of the Company (Mr. Siddhartha Rampuria) resigned as on 01.10.2015. Such vacancy have not been filled up within a period of Six months (i.e. by 31.03.2016) from the date of such vacancy as required under section 203(4) of the Companies Act, 2013.
- b) The Annual Listing Fees of Bombay Stock Exchange & Calcutta Stock Exchange has not been paid for the period 2015-16 as required under Regulation 14 of the SEBI (LODR) Regulations, 2015.
- c) Certificate from Practicing Company Secretary as required under Regulation 40(9) of the SEBI (LODR) Regulations, 2015 has not been submitted for the period March '2016.
- d) Shareholding Pattern as required under Regulation 31(1)(b) of the SEBI (LODR) Regulations, 2015 has not been submitted for the period March '2016.
- e) Website is not properly updated as required under Regulation 46 of the SEBI (LODR) Regulations, 2015.
- f) There had been discrepancy, inconsistency, delay in making disclosures to Stock Exchanges, such as:
  - a. Resignation of Pooja Goenka & Appointment of Sanjay Ghosh done on 08.01.2016 but no disclosure made to Exchange in violation to requirement under Regulation 30 of the SEBI (LODR) Regulations, 2015;

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report** that there are **adequate systems and processes** in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report** that during the audit period the company has not undertaken events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**Place :KOLKATA**

Signature:

**Date : 28<sup>th</sup> May, 2016**

**Rohit Agarwal**  
**Company Secretary in Practice**  
**ACS: 41439**  
**C P No.: 15558**

*This report is to be read with our letter of even date which is annexed as Annexure-II and forms an integral part of this report.*

## **ANNEXURE-I**

### **List of documents verified**

1. Memorandum & Articles of Association of the Company.
2. Annual Report for the financial year ended 31st March, 2016.
3. Minutes of the meetings of the Board of Directors, Audit Committee, Nomination & Remuneration Committee, Share Transfer Committee and Stakeholders' Relationship Committee along with Attendance Register held during the financial year under report.
4. Minutes of General Body Meetings held during the financial year under report.
5. All Statutory Registers.
6. Agenda papers submitted to all the directors / members for the Board Meetings and Committee Meetings.
7. Declarations received from the Directors of the Company pursuant to the provisions of Section 299 of the Companies Act, 1956 and 184 of the Companies Act, 2013.
8. Intimations received from directors under the prohibition of Insider Trading Code.
9. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report.
10. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Agreement during the financial year under report.

## **ANNEXURE-II**

To,

The Members

Assambrook Limited

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place : KOLKATA**

Signature:

**Date : 28<sup>th</sup> May, 2016**

**Rohit Agarwal**  
**Company Secretary in Practice**  
**ACS: 41439**  
**C P No.: 15558**



# **Independent Auditor's Report**

To the Members of  
**ASSAMBROOK LIMITED**

## **Report on the financial Statements**

We have audited the accompanying financial statements of Assambrook Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## **Management's Responsibility for the Financial Statements**

The Company's Board of directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken in to account the provisions of the Act and the Rules made there under including the Accounting Standards and matters which are required to be included in the Audit Report. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31,2016;
- (b) In the case of the statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirement**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
  
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books .
  - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.
  - d. In our opinion, the aforesaid Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. The Company has not entered into any such financial transactions or matters which have any adverse effect on the functioning of the company.
  - f. On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
  - g. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
  - 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 Auditor's) Rules,2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. There have been no pending litigations on its financial position in its financial statements.
    - ii. There were no material foreseeable losses on the long term contracts including derivative contracts and as such the Company was not required to make any provision for the same under the applicable law or accounting standards.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For TIWARI & COMPANY**  
**Chartered Accountants**  
**Firm Regn. No. 309112E**

**Place: Kolkata**

**Date: 30 May, 2016**

**P.Tiwari**  
**Partner**  
**Membership No. 16590**

## **ANNEXURE A TO INDEPENDENT AUDITORS' REPORT:**

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirement" of our report of even date

(i) In respect of its Fixed assets:

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b. As explained to us, all the fixed assets of the Company have been physically verified by the management in phased periodical manner, which in our opinion, is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies have been noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

(ii) The company has no inventory during the year. Hence, clause (ii) of paragraph 3 of the order is not applicable.

(iii) The company has not granted loans, secured or unsecured to Companies, firms, limited liability partnerships or other parties covered in the register maintained u/s 189 of the Companies Act 2013, hence sub-clause (a),(b),(c) of clause (iii) of paragraph 3 of the order are not applicable.

(iv) The company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 in respect of loans and investments made, and guarantees and security provided by it, as applicable.

(v) According to the information and explanations given to us, the Company has not accepted any deposit in terms of directions issued by the Reserve bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

(vi) The Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the products of the Company.

(vii) In respect of statutory dues:

- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities and following undisputed amounts payable in respect of statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable **(i) Land Revenue amounting to Rs.1,15,040.00, and (ii) TDS u/s 194A of Rs. 82,492.00.**
- b. According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, duty of customs, duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute. According to information and explanations given to us, there has been no dues of income tax, sales tax, duty of excise, service tax and value added tax that has not been deposited by the Company on account of any disputes as at 31<sup>st</sup> March, 2016.

- (viii) The company has not defaulted in repayment of loans or borrowings to financial institutions, banks, government or dues to debenture holders.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the 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 financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

**For TIWARI & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn No. 309112E**

**Place: Kolkata**  
**Date: 30 May, 2016**

**(P.Tiwari)**  
**(Partner)**  
**(Membership No.16590)**

**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 AssamBrook Limited ('the Company') as of 31 March 2016 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 issued by the Institute of Chartered Accountants of India ('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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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 issued by the Institute of Chartered Accountants of India.

**Place: Kolkata**

**Date: 30 May, 2016**

**For TIWARI & COMPANY  
Chartered Accountants  
Firm Regn. No. 309112E**

**P.Tiwari  
Partner  
Membership No. 16590**

<b>ASSAMBROOK LIMITED</b>					
<b>BALANCE SHEET as at 31st March, 2016</b>					
<b>(₹ in 000)</b>					
	<b>Note No.</b>	<b>As at March 31, 2016</b>		<b>As at March 31, 2015</b>	
<b><u>EQUITY AND LIABILITIES</u></b>					
<b>SHAREHOLDERS' FUNDS</b>					
Share Capital	1	1,56,612		1,74,612	
Reserves and Surplus	2	(1,39,974)	<b>16,638</b>	(1,53,709)	<b>20,903</b>
<b>NON-CURRENT LIABILITIES</b>					
Long-Term Borrowings	3		-		<b>1,017</b>
<b>CURRENT LIABILITIES</b>					
Short-Term Borrowings	4	472		472	
Trade Payables	5	2,172		4,290	
Other Current Liabilities	6	12,322	<b>14,966</b>	30,020	<b>34,782</b>
<b>TOTAL</b>			<b>31,604</b>		<b>56,702</b>
<b><u>ASSETS</u></b>					
<b>NON-CURRENT ASSETS</b>					
Fixed Assets					
Tangible Assets	7		<b>7700</b>	15,052	<b>15052</b>
Non-Current Investments	8		<b>29</b>		<b>29</b>
Long-Term Loans and Advances	9		<b>10,293</b>		<b>10,569</b>
<b>CURRENT ASSETS</b>					
Trade Receivables	10	-		100	
Cash and Bank Balances	11	236		5,315	
Short-Term Loans and Advances	12	13,346	<b>13582</b>	25,637	<b>31052</b>
<b>TOTAL</b>			<b>31,604</b>		<b>56,702</b>

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For Tiwari & Co.  
Firm Registration no.309112E  
Chartered Accountants

P. Tiwari  
Partner  
Membership No.16590  
Kolkata,  
Dated 30 May 2016

J C Nag  
Company Secretary

For and on behalf of the Board

M. K. GUHA  
U S MENON  
SANJOY GHOSH  
Directors

<b>ASSAMBROOK LIMITED</b>			
<b>STATEMENT OF PROFIT &amp; LOSS for the year ended 31st March, 2016</b>			
		( ₹ in 000)	
	Note No.	Year ended 31st March, 2016	Year ended 31st March, 2015
<b>INCOME</b>			
Revenue from Operations (Net)	13	-	2,25,931
Other Income	14	754	14,586
<b>Total Revenue</b>		<b>754</b>	<b>2,40,517</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	15	-	31,783
(Increase)/Decrease in Inventories of Finished Goods	16	-	(44,516)
Employee Benefits Expense	17	1,667	1,48,987
Finance Costs	18	68	304
Depreciation and Amortization Expense	19	226	11,350
Other Expenses	20	2,192	1,35,098
<b>Total Expenses</b>		<b>4,153</b>	<b>2,83,006</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>(3,399)</b>	<b>(42,489)</b>
<b>Exceptional items</b>	<b>21</b>	-	165461
<b>Profit/(Loss) before Tax</b>		<b>(3399)</b>	<b>(2,07,950)</b>
Provision for Income Tax earlier year		866	-
<b>Profit/(Loss) after Tax</b>		<b>(4,265)</b>	<b>(2,07,950)</b>
<b>Earnings Per Share of ₹ 10 /- each</b>			
1. Basic		(0.56)	(32.18)
2. Diluted		(0.56)	(32.18)
The accompanying notes are an integral part of the Financial Statements			

As per our report of even date

For Tiwari & Co.  
Firm Registration no.309112E  
Chartered Accountants

P. Tiwari  
Partner  
Membership No.16590  
Kolkata,  
Dated 30 May 2016

J C Nag  
Company Secretary

For and on behalf of the Board  
*M. K. GUHA*  
*U S MENON*  
*SANJOY GHOSH*  
Directors



**ASSAMBROOK LIMITED**

**Notes to Financial Statements for the year ended 31st March, 2016**

	<b>( ₹ in 000 )</b>			
	<b>As at 31st March 2016</b>	<b>As at 31st March 2015</b>		
<b>1: SHARE CAPITAL</b>				
Authorised:				
95,00,000 (Previous year 65,00,000) Equity Shares of ₹ 10/- each	95,000	65,000		
9,00,000 (Previous year 12,00,000) Preference Shares of ₹ 100/- each	90,000	1,20,000		
Issued, Subscribed and Paid-up:				
76,61,242 (Previous year 64,61,242) Equity Shares of ₹ 10/- each fully paid up ( 1200000 Equity Shares of Rs 10/- each issued at a price of Rs 25/- per Equity Share ( including a premium of Rs 15/- per equity share against conversion of 3 lacs of 6% Non-Cumulative Redeemable Preference Shares allotted to Bank of India )	76,612	64,612		
8,00,000 (Previous year 11,00,000) 6% Non Cumulative Redeemable Preference Share of ₹ 100/-each (issued against part conversion of Secured Loan) Redeemable at par on the expiry of 7 years from the date of issue or after 3 years from the date of issue at the option of the Company and earliest date of redemption is as under:-	80,000	1,10,000		
<u>No. of Shares</u> <u>Date of Issue</u> <u>Earliest date of redemption</u>				
4,25,000              21.05.2009              20.05.2012				
1,10,000              29.01.2010              28.01.2013				
2,65,000              07.03.2012              06.03.2015				
	<b>1,56,612</b>	<b>1,74,612</b>		
1.1 The Company has 2 class of shares viz: Equity shares having a par value of ₹10/- per share and Preference share having a par value of ₹ 100/- per share.				
1.2 The Equity share holder is eligible for one vote per share. In the event of liquidation, the Equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amount including payment to preference shareholders, proportion to their share holdings.				
1.3 Reconciliation of No. of Preference Shares outstanding is set out below				
At the beginning of the year	11,00,000	11,00,000		
Add issued on conversion of Loan	3,00,000	-		
At the end of the year	8,00,000	11,00,000		
1.4 Details of Equity shares held by shareholders holding more than 5% of the aggregate shares of the Company.				
<b>Name of Shareholder</b>	<b>As at 31 March 2016</b>		<b>As at 31 March 2015</b>	
	<b>No. of shares</b>	<b>% of Holding</b>	<b>No. of shares</b>	<b>% of Holding</b>
1.Satyam trading co ltd	17,33,155	22.62		
2.ABL International Limited	-	-	12,00,000	18.57
3.Sudera Investments Pvt. Ltd.	-	-	3,23,365	5.00
4.Stressed Assets Stabilisation Fund	15,00,000	19.58	15,00,000	23.21
5.Bank of india	12,00,000	15.66	-	-
<b>2: RESERVES AND SURPLUS</b>	<b>Balance as at 01.04.2015</b>	<b>Addition</b>	<b>Deduction</b>	<b>Balance as at 31.03.2016</b>
Capital Reserves	40,995	-	-	40,995
Capital Investment Subsidy	2,772	-	2,772	-
Security Premium Reserve	1,08,972	18,000	-	1,26,972
Surplus in Profit & Loss Statement	(3,06,448)	2,772	4265	(3,07,941)
	<b>(1,53,709)</b>	<b>20,772</b>	<b>7,037</b>	<b>(1,39,974)</b>
			<b>As at 31st March 2016</b>	<b>As at 31st March 2015</b>
<b>3: LONG-TERM BORROWINGS</b>				
<b>SECURED</b>				
Term Loan from LIC secured against Policy			-	1,017
Terms of Repayment				
1. To be adjusted against proceeds receivable on maturity of Policy on 27 Dec 2025				
2. Interest is payable halfyearly basis @ 9% p.a.				
			-	<b>1,017</b>
<b>4 : SHORT TERM BORROWINGS</b>				
<b>Unsecured</b>				
Loans repayable on demand from a Body Corporate (bearing no interest)			472	472
			<b>472</b>	<b>472</b>
<b>5 : TRADE PAYABLES</b>				
Sundry Creditors			2,172	4,290
			<b>2,172</b>	<b>4,290</b>
<b>6: OTHER CURRENT LIABILITIES</b>				
Interest accrued but not due on borrowings			-	23
Advance from Customers			-	12,500
Advance against sale of space			8,069	14,990
Statutory Dues			575	766
Employees Benefit Payable			1,267	1,712
Others			1,394	29
There are no amount due for payment to the Investors Education and Protection Fund at the end of the year.				
Bank overdrawn Balance			<b>1,017</b>	-
			<b>12,322</b>	<b>30,020</b>

**ASSAMBROOK LIMITED**

<b>7: FIXED ASSETS</b>										
₹ in 000's										
<b>PARTICULARS</b>	<b>GROSS BLOCK</b>				<b>DEPRECIATION</b>				<b>NET BLOCK</b>	
	Value as at	Addition during the year	Sales/ Adjust- ments	Value as at	As at	For the year	Sales/ Adjust- ments	As at	As at	As at
	01.04.15			31.03.16	01.04.15			31.03.16	31.03.16	31.03.15
Buildings	15773	0	7537	8236	769	226	459	536	7700	15004
Vehicles	944	0	944	0	896	0	896	0	0	48
<b>TOTAL</b>	<b>16717</b>	<b>0</b>	<b>8481</b>	<b>8236</b>	<b>1665</b>	<b>226</b>	<b>1355</b>	<b>536</b>	<b>7700</b>	<b>15052</b>
Previous Year	592093	18805	594181	16717	138229	11575	148139	1665	15052	

	As at 31st March 2016	(₹ in 000) As at 31st March 2015
<b>8: NON CURRENT INVESTMENTS</b>		
<b>Long Term</b>		
<b>Trade</b>		
Investment in Equity Instruments -Quoted fully paid up		
15 Shares Rossel Tea Ltd.of ₹10/-each*		
25 Shares Rossel Financial Services Ltd.of ₹10/- each*		
25 Shares RIL Investments Ltd. of ₹10/- each*		
<b>Other than Trade</b>		
Investment in Equity Instruments -Unquoted fully paid up		
50 Shares Assam Financial Corporation	5	5
500 Shares Assam Bengal Cereals Limited	5	5
5 Shares Rajasthan Slates Ltd. (Book Value ₹50/-)		
150 Shares Employees' Cooperative Credit Stores	15	15
Debtentures (Unquoted)		
5% debtentures Woodland Medical Cen.Ltd. (20 Debtentures of face value ₹ 100 each)	2	2
Investment in Government Securities (deposited with Govt. Authorities)	2	2
	<b>29</b>	<b>29</b>
Aggregate amount of Quoted Investment	-	-
Aggregate amount of Unquoted Investment	29	29
	<b>29</b>	<b>29</b>
* Received pursuant to scheme of arrangements between Rossel Industries Ltd. and these companies and considered at nil value in the accounts.		
<b>9: LONG TERM LOANS AND ADVANCES</b>		
Unsecured considered good		
Security Deposits	10,293	10,569
	<b>10,293</b>	<b>10,569</b>
<b>10: TRADES RECEIVABLES</b>		
Unsecured considered good		
Debts outstanding for a period exceeding six months	-	100
Other debts	-	-
	-	<b>100</b>
<b>11: CASH AND BANK BALANCES</b>		
Balance with Banks in current accounts		
Cash in Hand	236	5,290
	<b>236</b>	<b>5,315</b>
<b>12: SHORT TERM LOANS AND ADVANCES</b>		
Unsecured considered good		
<b>Other Loans and Advances</b>		
Advances recoverable in cash or in kind or value to be received	4,493	15,763
Other Receivables	8,826	8,826
Advance Income Tax (net of provision)	27	1,048
	<b>13,346</b>	<b>25,637</b>
<b>13 : REVENUE FROM OPERATIONS</b>		
<b>Sales of Products</b>		
Tea	-	2,25,765
Other Operating Revenues		
Capital Investment Subsidy	-	<b>166</b>
	-	<b>2,25,931</b>

**ASSAMBROOK LIMITED**  
**Notes to Financial Statements for the year ended 31st March, 2016**

	As at 31st March 2016	(₹ in 000) As at 31st March 2015
<b>14: OTHER INCOME</b>		
Other receipts	-	10,066
Interest received	10	-
Profit on sale of Fixed Asset	744	156
Sundry Balances written Back	-	4,364
	<b>754</b>	<b>14,586</b>
<b>15 : COST OF MATERIALS CONSUMED</b>		
Green Leaf (purchased and consumed)	-	31,783
	-	<b>31,783</b>
<b>16 : CHANGES IN INVENTORIES OF FINISHED GOODS</b>		
Stock of Tea at the beginning of the year	-	34,056
Less: Stock of Tea at the end of the year	-	78,572
(Increase)/Decrease	-	<b>(44,516)</b>
<b>17 : EMPLOYEE BENEFIT EXPENSE</b>		
Salaries & Wages	1,375	1,26,911
Contribution to Provident and Others Funds	-	11,711
Contribution to Gratuity Fund	-	3,769
Staff Welfare Expenses	292	6,596
	<b>1,667</b>	<b>1,48,987</b>
<b>18 : FINANCE COST</b>		
<b>Interest Expenses</b>		
On Secured Loans	68	92
Others	0	212
	<b>68</b>	<b>304</b>
<b>19 : DEPRECIATION AND AMORTIZATION EXPENSES</b>		
On Tangible Assets	226	11,575
Less: Withdrawn on account of Depreciation on amount added on Revaluation of Tangible Assets	-	(225)
	226	11,350
<b>20: OTHER EXPENSES</b>		
Consumption of Stores and Spare Parts	-	50,868
Power and Fuel	-	42,634
Electricity Charges	610	628
Repairs to Others	-	9,594
Professional Charges	547	194
Miscellaneous Expenses	185	5,012
Car Hire Charges	302	302
Rent ,Rates and Taxes	186	717
Excise Duty and Cess	-	3,530
Tour and Travelling	206	3,942
Insurance	-	1,261
Brokerage & Commission	-	4,417
Freight, Shipping and Selling Expenses	-	11,664
Directors' Fees	62	58
Auditors' Remuneration		
Statutory Audit Fee	25	40
Tax Audit	-	15
In other capacity	4	10
Loss on sale of fixed Assets	31	
Sundry Balances Written off	34	212
	<b>2,192</b>	<b>1,35,098</b>
<b>21: EXCEPTIONAL ITEMS</b>		
<b>Loss related to Sale of Tea Estate</b>		
Loss on sale of Tea Estate	-	65,170
Irrecoverable advances written off	-	1,00,291
	-	<b>1,65,461</b>

22. (a) Payments against supplies from small scale and ancillary units are generally made in accordance with the agreed credit terms and to the extent ascertained from available information. There was no amount due as on 31st March, 2016 in this regard.

(b) To the extent identified from the information available from the suppliers of goods and services, there is no Macro and small enterprises being a supplier as defined under Micro, Small and Medium Enterprises Development Act, 2006.

23. Earning per Equity Share

Basic and diluted as computed as per Accounting Standard AS-20

(₹ in 000's)

	Current Year	Previous Year
Profit/(Loss) after taxation as per Statement of Profit & Loss	(4265)	(207950)
Weighted average number of Equity Shares outstanding	76, 61,242	64, 61,242
Earning per Equity Share of ₹10/- each ( Rs.)	(0.56)	(32.18)

24. The Company adopted the Accounting Standard 22 Accounting for the taxes on Income, in earlier years and recognized Deferred Tax Assets and deferred Tax Liabilities. The company has carry forward business losses and unabsorbed depreciation as per Income Tax Act 1961. In absence of virtual certainty of earning profit in future years the Company has not accounted for this Deferred Tax assets in the books. However, the breakup of the deferred tax assets is as under:

	<u>As at 31<sup>st</sup> March 16</u>	<u>As at 31<sup>st</sup> March 15</u>
(₹ in 000)		
<b><u>Deferred Tax Liabilities</u></b>		
Depreciation & Business Loss	2379	4651
Total	<b>2379</b>	<b>4651</b>
<b><u>Deferred Tax Assets</u></b>		
Items allowable for tax purpose on payment	6	--
Depreciation and Business Loss	12676	11087
Total	<b>12682</b>	11087
<b>Net Deferred Tax Assets</b>	<b>10303</b>	<b>6436</b>

25. Related party disclosures as identified by the management in accordance with the Accounting standard 18 issued by the Institute of Chartered Accountants of India:

Name of Related Parties:

Key Management Personnel: Mr. Siddhartha Rampuria, Managing Director

Transaction with Key Management Personnel:

Remuneration paid during the year Rs.1,50,000/-.

Except the above, Company has not entered into transactions of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company.

26. In view of inadequacy of profit no provision for Capital Redemption Reserve has been created in respect of Preference Shares issued by the Company.
27. The Company has deducted Tax at Source amounting to Rs. 82,492/- out of disputed interest payable on Fixed Deposits received by the company in earlier years. However this interest was not paid in subsequent years and as such the TDS was not deposited with appropriate authorities. Necessary adjustments would be made in the financial year 2016-17.
28. Provision for Land Revenue amounting to Rs.1,15,040/- was made in the financial year 2014-15, which was subject to reconciliation with appropriate authorities. Upon reconciliation the necessary adjustment would be made in the books of account.
29. Some of the confirmation of the Sundry Creditors are yet to be received and/or reconciled.
30. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
31. Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure 1.

As per our Report of even date  
For Tiwari & Co.  
Firm Regn No. 309112E  
Chartered Accountants

P Tiwari  
Partner  
Membership No. 16590

J.C. Nag  
*Company Secretary*

For and on behalf of the Board

*M.K.GUHA*  
*U S MENON*  
*SANJOY GHOSH*  
Directors

Kolkata,  
Dated: 30<sup>th</sup> May, 2016

**ANNEXURE 1**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES**

(Annexed to and forming part of the financial statements for the year ended 31 March 2016)

**(A) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The accounts have been prepared under the historical cost convention in accordance with the provisions of the Companies Act, 2013 and mandatory accounting standards issued by the Institute of Chartered Accountants of India. Accounting policies unless specifically stated to be otherwise are in consistent and are in consonance with generally accepted accounting principles.

**(B) USE OF ESTIMATES**

The preparation of financial statements require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities and assets as at the Balance Sheet date and the reported amounts of income and expenses during the year. Difference between the actual results and the estimates are recognized in the year in which the results are known / materialized.

**(C) FIXED ASSETS:**

(i) Fixed Assets other than those, which have been revalued, are stated at cost. The cost of Extension Planting on cultivable land including cost of development is capitalized. However, cost of upkeep and maintenance of the areas till not matured for plucking and cost of replanting in existing areas are charged to revenue. Assets acquired under hire purchase scheme are treated as fixed assets on delivery pending transfer of title subsequently as per the terms of the hire purchase agreement.

(ii) Fixed assets are reviewed at each Balance Sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of fixed assets is determined. An impairment loss is recognized whenever the carrying amount exceeds recoverable amount. The recoverable amount is the greater of asset net selling price or value in use. If there has been change in the recoverable amount and such loss either no longer exists or has decreased, an impairment loss/reversal thereof is adjusted to the carrying value of the respective assets.

**(D) DEPRECIATION:**

(i) Depreciation is provided on straight line method at the rate determined based on the estimated useful lives of the tangible assets on engineer's certificate obtained by the company as specified in Schedule II to the Act, and in keeping with other provisions of the said schedule.

**(E) INVESTMENTS:**

Long-term investments are stated at cost less provision for diminution in value of investments other than temporary. Current investments are stated at lower of cost or market value.

**(F) BORROWING COSTS:**

Borrowing costs are recognized as an expense to the extent, the same has been incurred for the year, unless such cost is directly attributable to the acquisition, construction or production of a qualifying asset and Capitalized as part of the cost of that asset as prescribed by Accounting Standard-16, Borrowing Cost issued by the Institute of Chartered Accountants of India.

**(G) RECOGNITION OF INCOME & EXPENDITURE:**

Income and expenses, unless specified otherwise, are recognised on accrual basis. Sales other than on consignment basis are recognized on passing of property in goods as per the terms of sale or on completion of auction in case of auction sales. Consignment sales are accounted for in the year of receipt of account sales. Sales are shown net of returns. Sales are inclusive of export incentives and exchange fluctuations on export receivables. Export incentives are accounted for as and when due.

**(H) TAXATION:**

Provision for tax is made for current tax and deferred tax. Current Tax is provided on the taxable income using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing differences, which are capable of reversal in subsequent periods, are recognized using the tax rates and tax laws, which have been enacted or substantively enacted. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. In case of carry forward of unabsorbed depreciation and tax losses, deferred tax assets are recognized only if there is “virtual certainty” that such deferred tax assets can be realized against future taxable profits.

**(I) PROVISIONS AND CONTINGENT LIABILITIES:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are generally not provided for in the accounts and are separately shown in the notes to the accounts.



ASSAMBROOK LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

₹ in 000's

	Year ended 31st March 2016		Year ended 31st March 2015	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT BEFORE TAX		-3399		-207950
Adjustments for :				
Depreciation & Amortisation	226		11350	
Interest ( Net )	68		304	
Liabilities no longer required written back	34		-4364	
Loss on sale of Fixed Asset	31		0	
Profit on sale of Fixed Asset	-744		-156	
Loss on sale of Tea Estates	0		65170	
Capital Investment Subsidy	0		-166	
Irrecoverable advances & Sundry balance written off	0		100503	
		-385		172641
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		-3784		-35309
Adjustments for :				
Trade and other receivables	11612		377648	
Inventories	0		77023	
Trade Payables	-19816		-712993	
<b>CASH GENERATED FROM OPERATIONS</b>		-8204		-258322
Direct Taxes Paid	0		0	
Direct Taxes Refund	155		63	
		155		63
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>		-11833		-293568
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Fixed Assets	0		-18805	
Sale of Tea Estate & Fixed Assets	0		318994	
Sale of Fixed Assets	7839		0	
Interest Received	0		0	
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>		7839		300189
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Repayment of loan	-1017			
Repayment of Short term borrowings	0		-873	
Interest Paid	-68		-1782	
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>		-1085		-2655
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>		-5079		3966
Add: Balance at the beginning of the year		5315		1349
Cash and Cash Equivalents at the close of the year (Refer Note 11)		236		5315

The accompanying notes are an integral part of the Financial Statements

As per our Report of even date  
For Tiwari & Co.  
Firm Registration no.309112E  
Chartered Accountants

P. Tiwari  
Partner  
Membership No.16590  
Kolkata  
Dated 30 May 2016

J C Nag  
Company Secretary

For and on behalf of the Board

M. K. GUHA  
U S MENON  
SANJOY GHOSH  
Directors