

NOTICE

ASSAMBROOK LIMITED

CIN L70109AS1947PLC009386

Registered Office: Tinkharia Tea Estate, P. O. Dhekiajuli 784110, Dist. Sonitpur (Assam)

Corporate Office: 1 Shakespeare Sarani, Kolkata-700071 (West Bengal)

Ph: +91 33 22827615, Email: corporateservices@sudera.in

Website: www.assambrook.com

Notice is hereby given that the 68th Annual General Meeting of the Company will be held at "Borsola Gymkhana Club", Tinkharia Tea Estate, P.O Dhekiajuli. Dist. Sonitpur (Assam) on Wednesday, 20 September, 2017 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, 2017 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 pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re enactment(s) thereof, for the time being in force), M/s. D. Mitra & Co., Chartered Accountants (Firm Registration No.328904E), be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of the 73rd Annual General Meeting to be held in 2022, at such remuneration as may be fixed by the Board of Directors of the Company."

By Order of the Board

Place: Kolkata

J.C. Nag
Company Secretary

Dated: 29 May, 2017

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 Register of Members and share Transfer Books of the Company will be closed from 14 September, 2017 to 20 September, 2017 (both days inclusive)
3. 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 (IEPF) set up by the Government of India. Further, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of IEPF as required by section 124(6) of the Companies Act 2013.

4. 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.
5. Electronic copy of the Annual Report for 2017 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 2017 is being sent in the permitted mode.
6. Electronic copy of the Notice of the 68th 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 2017 is being sent in the permitted mode.

7. Voting through electronic means :

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Listing Regulation, 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 Wednesday, 13th September, 2017, 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 Sunday, 17th September, 2017 and will end at 5.00 p.m. on Tuesday, 19th September, 2017. In addition, the company has also made facility for voting through ballot/polling paper at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting, 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.nsdl.com/](https://www.evoting.nsdl.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 in with a copy marked to 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
107089	-	-

- (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.nsdl.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 Wednesday 13 September, 2017, 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 or 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 or contact NSDL at the following toll free no. 1800-222-990.

IV. The results of the electronic voting shall be declared within 48 hours of conclusion of the AGM. The results along with the Scrutinizer's Report, shall also be placed on the Company's website www.assambrook.com and on the website of NSDL 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.

8. 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.
9. 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.
10. 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.

- 11.** Members may communicate either with the Company Secretary or with the Company's Registrar and Share Transfer Agent for redressal of queries.
- 12.** 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.
- 13.** 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.
- 14.** 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.

Assambrook Limited**CIN:L70109AS1947PLC009386****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, 2017.

1. FINANCIAL RESULTS & APPROPRIATIONS

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

	(Amount in '000')	
	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Profit/(Loss) before Interest,& Depreciation & Tax	(9104)	(3105)
Add: Interest	<u>-</u>	<u>68</u>
Profit/(Loss) before Depreciation & Tax	(9104)	(3173)
Add Depreciation	<u>9</u>	<u>226</u>
Profit/(Loss) before Tax	(9113)	(3399)
Add Provision for Income Tax earlier Year	<u>0</u>	<u>886</u>
Net Profit/(Loss) after Tax	(9113)	(4265)
Loss brought forward	<u>(307941)</u>	<u>(303676)</u>
Loss carried forward to Balance Sheet	<u>(317054)</u>	<u>(307941)</u>
Earnings per share (Basic)	(0.77)	(0.56)
Earnings per Share (Diluted)	(0.77)	(0.56)

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, on automatic conversion/redemption of 6% Non cumulative Redeemable Preference Shares allotted to Allahabad Bank as per original terms of issue of such Preference Shares.

4. REVIEW OF BUSINESS OPERATIONS

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

5. BOARD OF DIRECTORS

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

(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 2016-17, 4 (Four) Board Meetings were held on 30 May 2016, 12 August 2016, 14 November 2016 and 13 February 2017. All the Board Meetings were held at Kolkata.

The last Annual General Meetings of the members of the Company was held on 29th September 2016. 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 Mrinal Kanti Guha	Non Executive Independent Director	4	Yes	Nil	Nil
Shri U. S. Menon	Non Executive Independent Director	4	Yes	Nil	Nil
Shri Sanjoy Ghosh	Non Executive Independent Director	4	Yes	Nil	Nil
Smt. Sharmila Srakar*	Non Executive Independent Director	3	Yes	Nil	Nil

* Appointed as Additional Director w.e.f. 30th May, 2016.

6. Committees of the Board

The details of composition and meetings of the committees of the board of Directors held during the year are 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 role and terms of reference of Audit Committee covers the area mention under 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	4
2.	Shri Mrinal Kanti Guha	Non Executive Independent Director	Member	4
3.	Shri Sanjoy Ghosh	Non Executive Independent Director	Member	4

- The Audit Committee held 4 (Four) meetings during the year ended 31 March, 2017 on 30 May 2016, 12 August 2016, 14 November 2016 and 13 February 2017.
- **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 role and terms of reference of Nomination & Remuneration Committee covers the area mention under section 178(1) 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.	Shri Sanjoy Ghosh	Non Executive Independent Director	Member

- The Nomination & Remuneration Committee held one meeting on 30 May, 2016 during the financial year ended 31 March, 2017.
- **Company policies on Appointment & Remuneration**

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 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 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 2017 are as under:

Name of Directors	Salary	Perquisites and Allowances	Commission	Sitting fees	Total
Shri U.S. Menon				18000	
Shri M.K. Guha				18000	
Shri Sanjoy Ghosh				18000	
Smt. Sharmila Sarkar		Nil	Nil	6000	

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.	Shri Sanjoy Ghosh	Non Executive Independent Director	Member

No meeting of the Stakeholder Relationship Committee was held during the financial year 2016-17.

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

Shri J C Nag, Company Secretary of the Company is the Compliance Officer of the Company.

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

Since the last report there has been no change in the Board of Directors. The provision of sub-section (6) and (7) of section 152 of the Companies Act 2013 relating to retirement of Directors by rotation shall not be applicable to the 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.

9. 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. 7).

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the financial year 2016-17, there is no related party transactions entered by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

11. STATUTORY AUDITORS

As per the provisions of the Companies Act, 2013, the period of office of M/s. Tiwari & Co., Chartered Accountants of the Company expires at the conclusion of the ensuing Annual General Meeting.

It is proposed to appoint M/s. D. Mitra & Co., Chartered Accountants, for terms of 5 (five) consecutive years. M/s. D. Mitra & Co., Chartered Accountants have confirmed their eligibility and qualification required under the Companies Act, 2013 for holding the office as Statutory Auditors of the Company.

12. AUDITORS REPORTS

The Auditors Report is self explanatory and does not contain any qualification, reservation or adverse remarks and have been annexed to the report.

13. 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 K C Khowla, Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as annexure II.

14. 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 Chief Financial Officer of the Company had resigned w.e.f.1st April 2016. The Company has taken all reasonable steps for appointing of a Chief Financial Officer but have been unsuccessful so far.

15. 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

16. RISK MANAGEMENT

The Company has no business operation during the financial year 2017-18. However 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.

17. DEPOSITS

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

18. 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.

19. 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.

20. 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.** No 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 business activity in the Company, there was no increase in the salary of the 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.

21. 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.

22. 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.

23. 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.

24. 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: 29 May, 2017

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management

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 23, R. N. Mekherjee Road, (5th floor) Kolkata-700001 TEL:91 033 2248 2248/5809, 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

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No of Shares held at the beginning of the year [As on 01/Apr/2016]				No of Shares held at the end of the year [As on 31/Mar/2017]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	1733155	0	1733155	22.6224	1733155	0	1733155	14.5506	-8.0718
e) Banks/Fi									
f) Any other									
Sub-total (A)(1)	1733155	0	1733155	22.6224	1733155	0	1733155	14.5506	-8.0718
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
Sub-total (A)(2)	0	0	0	0.0000	0	0	0	0.0000	0.0000
Total shareholding of Promoter (A)=(A)(1)+(A)(2)	1733155	0	1733155	22.6224	1733155	0	1733155	14.5506	-8.0718
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	3300	3300	0.0431	0	3300	3300	0.0277	-0.0154
b) Banks/FI	475	1201600	1202075	15.6903	475	5451600	5452075	45.7725	30.0822
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	188425	0	188425	2.4595	188425	0	188425	1.5819	-0.8776
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds	0	1500000	1500000	19.5791	0	1500000	1500000	12.5931	-6.9860
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
Sub-total(B)(1):-	188900	2704900	2893800	37.7720	188900	6954900	7143800	59.9752	22.2032
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	260800	45271	306071	3.9951	252690	45271	297961	2.5015	-1.4936
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1780819	359980	2140799	27.9432	1790914	358755	2149669	18.0474	-9.8958
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	567522	0	567522	7.4077	567522	0	567522	4.7646	-2.6431
c) Others (Specify)									
Non Resident Indians	12802	0	12802	0.1671	11960	0	11960	0.1004	-0.0667
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals	0	4300	4300	0.0561	1000	3300	4300	0.0361	-0.0200
Clearing Members	0	0	0	0.0000	100	0	100	0.0008	0.0008
Trusts	2775	0	2775	0.0362	2775	0	2775	0.0233	-0.0129
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI	18	0	18	0.0002	0	0	0	0.0000	-0.0002
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
Sub-total(B)(2):-	2624736	409551	3034287	39.6056	2626961	407326	3034287	25.4741	-14.1315
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2813636	3114451	5928087	77.3776	2815861	7362226	10178087	85.4493	8.0717
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	4546791	3114451	7661242	100.0000	4549016	7362226	11911242	100.0000	0.0000

ii) Shareholding of Promoters-									
		Shareholding at the beginning of the year [As on 01/Apr/2016]			Shareholding at the end of the year [As on 31/Mar/2017]			% change in share holding during the Year	
Sl No	Shareholder's Name	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		PAN
1	SATYAM TRADING COMPANY LIMITED	1733155	22.6224	0.0000	1733155	14.5506	0.0000	-8.0718	AAFCS3224C
	TOTAL	1733155	22.6224	0.0000	1733155	14.5506	0.0000	0.0000	

iii) Change in Promoters' Shareholding (please specify, if there is no change)						
		Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]		
SI No	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	PAN
1	SATYAM TRADING COMPANY LIMITED					AAFCS3224C
	01-04-2016	1733155	22.6224			
	31-03-2017	1733155	14.5506	1733155	14.5506	

iv) Shareholding Pattern of top ten Shareholders					
(Other than Directors, Promoters and Holders of GDRs and ADRs):					
		Shareholding at the beginning [01/Apr/16]/end of the year [31/Mar/17]		Cumulative Shareholding during the year [01/Apr/16 to 31/Mar/17]	
Sl No	Name	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	STRESSED ASSETS STABILIZATION FUND				
	01-04-2016	1500000	19.5791		
	31-03-2017	1500000	12.5931	1500000	12.5931
2	BANK OF INDIA				
	01-04-2016	1200000	15.6633		
	31-03-2017	1200000	10.0745	1200000	10.0745
3	LIFE INSURANCE CORPORATION OF INDIA #				
	01-04-2016	34125	0.4454		
	31-03-2017	34125	0.2865	34125	0.2865
4	NATIONAL INSURANCE COMPANY LTD				
	01-04-2016	146150	1.9077		
	31-03-2017	146150	1.2270	146150	1.2270
5	KUMARPAL MANSUKHLAL PAREKH				
	01-04-2016	76447	0.9978		
	31-03-2017	76447	0.6418	76447	0.6418
6	VINODCHANDRA MANSUKHLAL PAREKH				
	01-04-2016	50417	0.6581		
	31-03-2017	50417	0.4233	50417	0.4233
7	TM INVESTMENTS LIMITED				
	01-04-2016	125000	1.6316		
	31-03-2017	125000	1.0494	125000	1.0494
8	ALLAHABAD BANK *				
	01-04-2016	0	0.0000		
	30/06/2016 - Transfer	4250000	35.6806	4250000	35.6806
	31-03-2017	4250000	35.6806	4250000	35.6806
9	CHANDRIKA VINODCHANDRA PAREKH				
	01-04-2016	37023	0.4833		
	31-03-2017	37023	0.3108	37023	0.3108
10	SANGITA KUMARPAL PAREKH				
	01-04-2016	36537	0.4769		
	31-03-2017	36537	0.3067	36537	0.3067
11	SANGITA JAYESH PAREKH				
	01-04-2016	35000	0.4568		
	31-03-2017	35000	0.2938	35000	0.2938
*	Not in the list of Top 10 shareholders as on 01/04/2016 The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2017.				
#	Ceased to be in the list of Top 10 shareholders as on 31/03/2017. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2016.				
v) Shareholding of Directors and Key Managerial Personnel					Nil

Amount in ₹

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

VI.

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

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	Shri Sanjoy Ghosh	Smt. Sharmila Sarkar	
1	Independent Directors					
	(a) Fee for attending board meetings	8000	8000	8000	6000	30000
	(b) Fee for attending committee meetings	10000	10000	10000	0	30000
	(c) Commission	0	0	0	0	0
	(d) Others, please specify	0	0	0	0	0
	Total (1)	18000	18000	18000	6000	60000
	Total Managerial Remuneration					60000
	Overall Ceiling as per the Act.					

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
			Shri J C Nag	Total Amount in ₹
			Company Secretary	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		84000	84000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	0
2	Stock Option			
3	Sweat Equity			
4	Commission			
	as % of profit			
	others, specify			
5	Others, please specify			
	Total		84000	84000

VII PENALTIES/PUNISHMENT/COMPPOUNDING OF OFFENCES

Nil

For and on behalf of the Board

Kolkata
Date : 29 May, 2017.

M.K.Guha
U.S.Menon
Directors

SECRETARIAL AUDIT REPORT

FORM NO. MR - 3

For the Financial Year ended March 31, 2017

*[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
M/s Assam brook Ltd
1, Shakespeare Sarani
Kolkata-700071
West Bengal

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s 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 March 31, 2017 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 the Company for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
 - (e) The Securities and exchange Board of India (Share Based Employee benefits) Regulation 2014,
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (i) 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 Agreement entered into by the Company with Stock Exchange.

During the audit period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i) Since Mr. P M Sethia, the CFO of the company resigned with effect from 1st April 2016, the Company was required to appoint Chief Financial Officer to ensure the compliance with the provision of Section 203 of the Companies Act, 2013.
- (ii) The 42,50,000 Equity shares allotted during the year under review are yet to be listed with the concerned Stock Exchange.

I further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women 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. However there is no promoter Director in the Company all the Director's are Independent Director's
- b) 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.
- c) Majority decision is carried through while the dissenting members' views are captured and recorded, if any, 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 the Company has allotted 42,50,000 Equity shares of Rs. 10 each to Allahabad bank against conversion of Redeemable preference shares during the Audit Period.

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

Place: Kolkata
Date: 29th May 2017

K. C. Khowala
Company Secretary in practice
ACS No. 4695
CP No. 2421

"Annexure A"

(To the Secretarial Audit Report of M/s Assambrook Limited for the financial year ended March 31, 2017)

To,
The Members,
Assambrook Limited
1, Shakespeare Sarani
Kolkata-700071
West Bengal

Our Secretarial Audit Report for the financial year ended March 31, 2017 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for an opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules, regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. My examination was limited to the verification of procedures 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
Date 29th May 2017

K. C. Khowala
Company Secretary in practice
ACS No. 4695
CP No. 2421

Independent Auditor's Report

To the Members of

Assam Brook Limited

Report on the financial Statements

We have audited the accompanying financial statements of Assam Brook Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, 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 making 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 conducted our audit in accordance with the Standards on Auditing 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 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, 2017; and
- (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 has 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, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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. The company has no pending litigations.
 - 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.
 - iv. The Company has provided requisite disclosures as to the holdings as well as dealings in Specified Bank Notes during the period from, 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

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

Place: Kolkata

(P. Tiwari)
(Partner) (M.N. 016590)

Date: 29th May, 2017

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) According to the information and explanations given to us and on the basis of our examination of the records, the Company has no fixed assets as on the closing date.
- (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 bodies corporate covered in the register maintained under Section 189 of the Companies Act, 2013. Hence, sub-clause (a), (b) and (c) clause (iii) of paragraph 3 of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- (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 no undisputed amounts payable in respect of statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there are no material dues of income 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.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (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 given to us and based on our examination of the records of the Company, the Company has not paid managerial remuneration.
- (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: 29th May, 2017

(P.Tiwari)
(Partner) (M.N. 016590)

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 Assam Brook Limited ('the Company') as of 31 March 2017 in conjunction with our audit of the 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 2017, 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.

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

Place: Kolkata

Date: 29th May, 2017

**(P.Tiwari)
(Partner) (M.N. 016590)**

ASSAMBROOK LIMITED					
BALANCE SHEET as at 31st March, 2017					
(₹ in 000)					
	Note No.	As at March 31, 2017		As at March 31, 2016	
<u>EQUITY AND LIABILITIES</u>					
SHAREHOLDERS' FUNDS					
Share Capital	1	1,56,612		1,56,612	
Reserves and Surplus	2	(1,49,087)	7,525	(1,39,974)	16,638
CURRENT LIABILITIES					
Short-Term Borrowings	3	472		472	
Trade Payables	4	955		2,172	
Other Current Liabilities	5	3,719	5,146	12,322	14,966
TOTAL			12,671		31,604
<u>ASSETS</u>					
NON-CURRENT ASSETS					
Fixed Assets					
Tangible Assets	6		0		7700
Non-Current Investments	7		29		29
Long-Term Loans and Advances	8		5,958		10,293
CURRENT ASSETS					
Cash and Bank Balances	9	19		236	
Short-Term Loans and Advances	10	6,665	6684	13,346	13582
TOTAL			12,671		31,604
The accompanying notes are an integral part of the Financial Statements					

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

P. Tiwari
Partner
Membership No.16590
Kolkata,
Dated 29 May 2017

J C Nag
Company Secretary

For and on behalf of the Board

M. K. GUHA
U S MENON
SANJOY GHOSH
SHARMILA SARKAR
Directors

ASSAMBROOK LIMITED			
STATEMENT OF PROFIT & LOSS for the year ended 31st March, 2017			
			(₹ in 000)
	Note No.	Year ended 31st March, 2017	Year ended 31st March, 2016
INCOME			
Other Income	11	1,526	754
Total Revenue		1,526	754
EXPENSES			
Employee Benefits Expense	12	352	1,667
Finance Costs	13	-	68
Depreciation and Amortization Expense	14	9	226
Other Expenses	15	10,278	2,192
Total Expenses		10,639	4,153
Profit/(Loss) before tax		(9,113)	(3,399)
Provision for Income Tax earlier year		-	866
Profit/(Loss) after Tax		(9,113)	(4,265)
Earnings Per Share of ₹ 10 /- each			
1. Basic		(0.77)	(0.56)
2. Diluted		(0.77)	(0.56)
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 29 May 2017

J C Nag
Company Secretary

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

ASSAMBROOK LIMITED

Notes to Financial Statements for the year ended 31st March, 2017

			As at 31st March 2017	(₹ in 000) As at 31st March 2016
1: SHARE CAPITAL				
Authorised:				
137,50,000 (Previous year 95,00,000) Equity Shares of ₹ 10/- each			1,37,500	95,000
4,75,000 (Previous year 9,00,000) Preference Shares of ₹ 100/- each			47,500	90,000
Issued, Subscribed and Paid-up:				
119,11,242 (Previous year 76,61,242) Equity Shares of ₹ 10/- each fully paid up			1,19,112	76,612
(4250000 Equity Shares of Rs 10/- each Share (against conversion of 4.25 lacs of 6% Non-Cumulative Redeemable Preference Shares allotted to Allahabad Bank)				
3,75,000 (Previous year 8,00,000) 6% Non Cumulative Redeemable Preference Share of ₹ 100/-each (issued against part conversion of Secured Loan)			37,500	80,000
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:-				
<u>No. of Shares</u>	<u>Date of Issue</u>	<u>Earliest date of redemption</u>		
1,10,000	29.01.2010	28.01.2013		
2,65,000	07.03.2012	06.03.2015		
			1,56,612	1,56,612
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			No. of shares	No. of shares
Less issued on conversion of Loan			8,00,000	11,00,000
At the end of the year			4,25,000	3,00,000
			3,75,000	8,00,000
1.4 Details of Equity shares held by shareholders holding more than 5% of the aggregate shares of the Company.				
Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of shares	% of Holding	No. of shares	% of Holding
1.Satyam Trading Co Ltd	17,33,155	14.55	17,33,155	22.62
2.Stressed Assets Stabilisation Fund	15,00,000	12.59	15,00,000	19.58
3.Bank of india	12,00,000	10.07	12,00,000	15.66
4. Allahabad Bank	42,50,000	35.68	-	-
2: RESERVES AND SURPLUS	Balance as at 01.04.2016	Addition	Deduction	Balance as at 31.03.2017
Capital Reserves	40,995	-	-	40,995
Security Premium Reserve	1,26,972	-	-	1,26,972
Surplus in Profit & Loss Statement	(3,07,941)	-	(9113)	(3,17,054)
	(1,39,974)	-	(9,113)	(1,49,087)
			As at 31st March 2017	As at 31st March 2016
3 : SHORT TERM BORROWINGS				
Unsecured				
Loans repayable on demand from a Body Corporate (bearing no interest)			472	472
			472	472
4 : TRADE PAYABLES				
Sundry Creditors			955	2,172
			955	2,172
5: OTHER CURRENT LIABILITIES				
Advance against sale of space			-	8,069
Statutory Dues			9	575
Employees Benefit Payable			499	1,267
Others			3,211	1,394
There are no amount due for payment to the Investors Education and Protection Fund at the end of the year.				
Bank overdrawn Balance			-	1,017
			3,719	12,322

ASSAMBROOK LIMITED

6: FIXED ASSETS										
										₹ in 000's
PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Value	Addition	Sales/	Value	As at	For	Sales/	As at	As at	As at
	as at	during	Adjust-	as at		the year	Adjust-			
	01.04.16	the year	ments	31.03.17	01.04.16		ments	31.03.17	31.03.17	31.03.16
Buildings	8236	0	8236	0	536	9	545	0	0	7700
TOTAL	8236	0	8236	0	536	9	545	0	0	7700
Previous Year	16717	0	8481	8236	1665	226	1355	536	7700	

ASSAMBROOK LIMITED

Notes to Financial Statements for the year ended 31st March, 2017

	As at 31st March 2017	(₹ in 000) As at 31st March 2016
7: NON CURRENT INVESTMENTS		
Long Term		
Trade		
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*		
Other than Trade		
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
Debentures (Unquoted)		
5% debentures Woodland Medical Cen.Ltd.	2	2
(20 Debentures of face value ₹ 100 each)		
Investment in Government Securities (deposited with Govt. Authorities)	2	2
	29	29
Aggregate amount of Quoted Investment	-	-
Aggregate amount of Unquoted Investment	29	29
	29	29
* Received pursuant to scheme of arrangements between Rossel Industries Ltd. and these companies and considered at nil value in the accounts.		
8: LONG TERM LOANS AND ADVANCES		
Unsecured considered good		
Security Deposits	5,958	10,293
	5,958	10,293
9: CASH AND BANK BALANCES		
Balance with Banks in current accounts	10	-
Cash in Hand	9	236
	19	236
10: SHORT TERM LOANS AND ADVANCES		
Unsecured considered good		
Other Loans and Advances		
Advances recoverable in cash or in kind or value to be received	6,665	4,493
Other Receivables	-	8,826
Advance Income Tax (net of provision)	-	27
	6,665	13,346
11: OTHER INCOME		
Other receipts	-	-
Interest received	1	10
Profit on sale of Fixed Asset	1,328	744
Sundry Balances written Back	197	-
	1,526	754
12 : EMPLOYEE BENEFIT EXPENSE		
Salaries & Wages	352	1,375
Staff Welfare Expenses	-	292
	352	1,667
13 : FINANCE COST		
Interest Expenses		
On Secured Loans	-	68
	-	68
14 : DEPRECIATION AND AMORTIZATION EXPENSES		
On Tangible Assets	9	226
	9	226
15: OTHER EXPENSES		
Electricity Charges	563	610
Professional Charges	244	434
Service Charges	110	113
Miscellaneous Expenses	191	185
Car Hire Charges	-	302
Rent ,Rates and Taxes	187	186
Tour and Travelling	61	206
Directors' Fees	60	62
Auditors' Remuneration		
Statutory Audit Fee	25	25
In other capacity	11	4
Loss on sale of fixed Assets	-	31
Bad Debts Written off	8,826	34
	10,278	2,192

ASSAMBROOK LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

₹ in 000's

	Year ended 31st March 2017		Year ended 31st March 2016	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		-9113		-3399
Adjustments for :				
Depreciation & Amortisation	9		226	
Interest (Net)	0		68	
Liabilities no longer required written back	197		0	
Loss on sale of Fixed Asset	0		31	
Profit on sale of Fixed Asset	-1328		-744	
Irrecoverable advances & Sundry balance written off	8826		34	
		7704		-385
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		-1409		-3784
Adjustments for :				
Trade and other receivables	2163		11612	
Trade Payables	-10017		-19816	
CASH GENERATED FROM OPERATIONS		-7854		-8204
Direct Taxes Refund	27		155	
		27		155
NET CASH FROM OPERATING ACTIVITIES (A)		-9236		-11833
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Sale of Fixed Assets	9019		7839	
NET CASH USED IN INVESTING ACTIVITIES (B)		9019		7839
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Repayment of loan	0		-1017	
Interest Paid	0		-68	
NET CASH USED IN FINANCING ACTIVITIES : (C)		0		-1085
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		-217		-5079
Add: Balance at the beginning of the year		236		5315
Cash and Cash Equivalents at the close of the year (Refer Note 9)		19		236

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 29 May 2017

J C Nag
Company Secretary

For and on behalf of the Board

M. K. GUHA
U S MENON
SANJOY GHOSH
SHARMILA SARKAR
Directors

16. (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, 2017 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.

17. 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	(9113)	(4265)
Weighted average number of Equity Shares outstanding	119, 11,242	76, 61,242
Earning per Equity Share of ₹10/- each (Rs.)	(0.77)	(0.56)

18. 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:

(₹ in 000)

	As at 31 st March 17	As at 31 st March 16
<u>Deferred Tax Liabilities</u>		
Depreciation	0	2379
Total	0	2379
<u>Deferred Tax Assets</u>		
Items allowable for tax purpose on payment	9	6
Depreciation and Business Loss	5538	12676
Total	5547	12682
Net Deferred Tax Assets	5547	10303

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

The 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.

20. In view of inadequacy of profit no provision for Capital Redemption Reserve has been created in respect of Preference Shares issued by the Company.
21. Some of the confirmation of the Sundry Creditors are yet to be received and/or reconciled.

22. Disclosures relating to specified Bank Notes* (SBNs) held and transacted during the period from 8th November 2016 to 30th December 2016.

(Rs. in '000)

Particulars	SBNs*	Other Denomination Notes	Total
Closing Cash in Hand as on 08.11.2016	135	1	136
(+) Permitted Receipts		1	1
(+) Withdrawal from Bank Accounts		220	220
(-) Permitted Payments		183	183
(-) Amount deposited in Banks	135		135
Closing Cash in Hand as on 30.12.2016	0	39	39

* Specified bank Notes (SBNs) mean the bank notes of Denomination of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of government of India, in the Ministry of Finance, Department of Economic Affairs no. S.O. 3407(E), dated the 8th November, 2016.

23. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
24. 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
SHARMILA SARKAR
Directors

Kolkata,
Dated: 29th May, 2017

ANNEXURE 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(Annexed to and forming part of the financial statements for the year ended 31 March 2017)

(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.