

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 70th Annual General Meeting of the Company will be held at "Borsola Gymkhana Club", Tinkharia Tea Estate, P.O. Dhekiajuli. Dist. Sonitpur (Assam) on, Wednesday, 4th September, 2019 at 10.00 a.m. to transact the following business:-

Ordinary Business

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March 2019 including the Audited Balance Sheet as at 31 March, 2019, the Statement of Profit and Loss for the year ended 31st March 2019, the Cash Flow statement for the year ended 31st March 2019 together with the Reports of the Board of Directors and the Auditors thereon.

Special Business

2. Reappointment of Shri U. S. Menon as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provision of Sec 149, 152 and other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013 and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Shri U S Menon holding DIN no. 05125220 whose present term as an Independent Director ends at the conclusion of 70th Annual General Meeting(AGM) of the Company, be and is hereby reappointed as an Independent Director of the company for a second term of five consecutive years w.e.f. the date of this AGM.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

3. Appointment of Shri Sankar Roy as an Independent Director

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provision of Sec 149 (6), 152 and other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013 and based on the recommendation of the Nomination and Remuneration Committee Shri Sankar Roy holding DIN no. 08302106 was appointed as an Additional Director of the Company by the Board of Directors w.e.f 14th Dec 2018 in terms of Sec 161(1) of the Companies Act 2013 and whose terms of office expires at the conclusion of this Annual General Meeting, be and is hereby appointed as an Independent Director of the company to hold office for five consecutive years w.e.f. the date of this AGM.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

4. Reduction of Capital.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

“RESOLVED THAT in supersession of the earlier resolution passed in the Annual General Meeting held on 29 Sept 2018 and pursuant to Section 66 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder (the “Act”), read with Articles of Association of the Company; and the confirmation by the Hon'ble National Company Law Tribunal (“NCLT”); and such other approvals as may be required, and subject to the terms and conditions and modifications, if any, as may be prescribed by the NCLT consent of the members of the Company be and is hereby accorded, by way of a special resolution, to reduce the issued, subscribed and paid-up capital of the Company from Rs. 15,66,12,420 (Rupees Fifteen Crores Sixty six Lakh twelve Thousand four Hundred and twenty) divided into 1,56,61,242 (One Crore Fifty Six Lakh Sixty One Thousand Two Hundred Forty two) equity shares of Rs. 10 (Rupees Ten) each all fully paid up to Rs.10,00,000 (Rupees Ten Lacs) divided into 10000 (Ten Thousand) equity shares of Rs. 100 (Rupees One Hundred) each all fully paid up by cancelling and extinguishing, an amount of Rs. 15,56,12,420 (Fifteen Crore Fifty six lacs twelve Thousand four Hundred twenty only) which capital has been lost or is unrepresented by available assets (the “Capital Reduction”).”

“RESOLVED FURTHER THAT immediately upon the Capital Reduction becoming effective and operative the authorised share capital of the Company shall stand consolidated and subdivided into 18,50,000 equity shares of Rs. 100/- each and consequential amendment be made in the capital clause of the Memorandum of Association of the Company.”

“RESOLVED FURTHER THAT upon the Capital Reduction being confirmed by the NCLT and becoming effective and operative the reduction will be carried out for the Shareholders of the Company, as on the 'Record Date' to be determined by the Board for the purposes of determining the names of the registered holders of the equity shares of the Company.”

“RESOLVED FURTHER THAT consequent upon the Capital Reduction as aforesaid no member of the Company shall be entitled to hold fractional share of Rs. 100/- each and all such fractional shares shall without any further action on behalf of the Company or the member entitled to such fractional shares stand consolidated to the face value of Rs. 100/- each and transferred to a Trust comprising of independent directors of the Company as Trustees who shall offer such fully paid up shares of Rs. 100/- each to the existing shareholders of the Company. The decision of the Trustees as to the timing and method of offer to the existing shareholders of the Company shall be final and binding on all concerned. The Trustees after defraying all costs, charges and expenses of such sale shall distribute the net sale proceeds to the shareholders of the Company in proportion to their fractional entitlement. The Company Secretary of the Company, if any, shall be the Secretary of such Trust and shall assist the Trustees in managing the affairs of the Trust.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things which may be required or necessary for effecting the Capital Reduction including obtaining confirmation of NCLT to such Capital Reduction and to delegate all or any of the powers conferred upon it by this resolution to any Committee of Directors or any other director or officer of the Company as it may think fit and proper.”

By Order of the Board

Place: Kolkata
Dated: 7th August, 2019

Sanjoy Ghosh
Managing Director

NOTES:

1. An Explanatory Statement pursuant to Sec 102 of the Companies Act 2013 in relation to the Special Business of the Meeting is annexed hereto and form part of this Notice.
2. Details as required in Secretarial Standard 2 on General Meeting issued by the Institute of Companies Secretaries of India, in respect of the Director(s) seeking appointment/reappointment at the Annual General Meeting(AGM) forms an integral part of the Notice. The Director(s) have furnished the requisite declarations for their appointment/reappointment.
3. **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.

4. The Register of Members and share Transfer Books of the Company will be closed from 29th August, 2019 to 4th September, 2019 (both days inclusive)
5. Relevant documents referred to in the accompanying Notice and the Explanatory are open for inspection at the registered office of the Company on all working days except Saturdays, Sundays and Public holidays between 11 AM to 4 PM up to the date of AGM.
6. 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.
7. 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.
8. Electronic copy of the Annual Report for 2019 is being sent to all the members whose email Ids are registered with the Company/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 2019 is being sent in the permitted mode.
9. Electronic copy of the Notice of the 70th 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 Company/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 2019 is being sent in the permitted mode.

10. SEBI vide its circular dated 20th April 2018 has mandated registration of Permanent Account Number(PAN) and Bank account details for all members holding shares in physical form, therefore the members are requested to furnish their PAN and Bank account details to the R& T agent or to the registered office of the Company. In this regard, the members are requested to submit a duly signed letter along with self attested copy of PAN card(s) of all the registered members (including joint holders). Members are also requested to submit original cancelled Cheque, a copy of Bank Pass Book/statement of the sole/first holder duly attested by the Bank, not being a date earlier than one month may be provided. Members holding shares in electronic form are requested to submit their PAN to their Depository Participants with whom they are maintaining their DMAT account.

11. Pursuant to Section 72 of the Companies Act 2013 members holding shares in single name and in physical form may file nomination in the prescribed form SH- 13 with the R&T Agent. In respect of shares held in electronic form, the Nomination Form may be filed with the respective Depository Participants.

12. **Voting through electronic means:**

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 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 28th August, 2019, 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 1st September, 2019 and will end at 5.00 p.m. on 3rd September, 2019. 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
111247	-	-

(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 28th August, 2019, 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 Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

V. The results declared along with the Report of the Scrutinizer shall be placed on the website of the Company www.assambrook.com and on the website of NSDL immediately after the declaration by the Chairman or a person authorised by him in writing.

- 13.** 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.
- 14.** 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.
- 15.** Members may communicate either with the Company Secretary or with the Company's Registrar and Share Transfer Agent for redressal of queries.
- 16.** 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.
- 17.** 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.2

Shri U S Menon was appointed as an Independent Director by the members of the Company in the 65th Annual General Meeting (AGM) of the Company held on 20th Sept 2014 to hold office for five consecutive years. The tenure of Shri U S Menon will cease at this AGM. Pursuant to the provisions of the Section 149(10) of the Companies Act 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of the Company, but shall be eligible for reappointment as an Independent Director for a second term of five consecutive years w.e.f. this AGM.

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provision of Sec 149, 152 and other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013, it is proposed to reappoint Shri U S Menon holding DIN 05125220 as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f this AGM subject to approval by the members of the Company at this AGM. As per Section 149 of the Companies Act 2013 such reappointment requires the approval of the shareholders by way of special resolution.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri U S Menon as an Independent Director. A brief profile of Shri U S Menon is included as annexure to the Notice.

In the opinion of the Board of Directors, Shri U S Menon the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act 2013 and the Rules made there under and is independent of the management.

Draft copy of the formal letter of appointment setting out the terms and condition of the appointment of Independent Director will be available for inspection without any fee by the members at the registered office of the Company at Tinkharia Tea Estate, P. O. Dhekiajuli 784110, Dist. Sonitpur (Assam) during office hours between 10 AM and 12 Noon on any working day except Saturday and shall also be available on Company's website.

The Board recommends the resolution set forth in the item no. 2 for the approval of the members.

None of the Directors, key managerial person and relatives of such person except Shri U S Menon, to whom the resolution relates, is in any way concerned or interested, financially or otherwise in the resolution.

Item no.3

The Board of Directors at their meeting held on 14 Dec 2018, on the recommendation of the Nomination and Remuneration Committee, appointed Shri Sankar Roy holding DIN 08302106 as an Additional Director of the Company w.e.f. 14th Dec 2018. At the first Board meeting of the Company considering his appointment, Shri Sankar Roy submitted a declaration under Section 149(7) of the Companies Act 2013, to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act 2013 as well as Form DIR 8 to the effect that he is not disqualified under sub Section (2) of Section 164 of the Companies Act 2013, Shri Sankar Roy being eligible seeks appointment as an Independent Director for a term of five years w.e.f this Annual General Meeting.

Draft copy of the formal letter of appointment setting out the terms and condition of the appointment of Independent Director will be available for inspection without any fee by the members at the registered office of the Company at Tinkharia Tea Estate, P. O. Dhekiajuli 784110,

Dist. Sonitpur (Assam) during office hours between 10 AM and 12 Noon on any working day except Saturday and shall also be available on Company's website.

Based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provision of Sec 149, 152 and other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act 2013, it is proposed to reappoint Shri Sankar Roy holding DIN 08302106 as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years w.e.f this AGM subject to approval by the members of the Company at this AGM.

In the opinion of the Board of Directors, Shri Sankar Roy the Independent Director proposed to be appointed, fulfils the conditions specified in the Companies Act 2013 and the Rules made there under and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Shri Sankar Roy as an Independent Director. A brief profile of Shri Sankar Roy is included as annexure to the Notice.

The Board recommends the resolution set forth in the item no. 3 for the approval of the members.

None of the Directors, key managerial person and relatives of such person except Shri Sankar Roy, to whom the resolution relates, is in any way concerned or interested, financially or otherwise in the resolution.

Item no.4

The proposed reduction of the equity share capital of Assambrook Limited (the "Company") is being undertaken in accordance with the provisions of Section 66 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made thereunder (the "Act") and specifically the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016 ("Reduction Rules"), which permit a company to undertake a reduction of its share capital in any manner.

In July 2018, Equity shares of the Company was compulsorily delisted from BSE Ltd. and in the month of July 2019 shares of the Company was delisted from CSE also. Post delisting, the Company's equity shares could not be traded on any of the stock exchanges in India.

As on 31st March, 2019 as per the audited financial statements of the Company, the accumulated debit balance in the profit and loss account of the Company is Rs.32,35,66,000. This has resulted in substantial erosion of the net worth of the Company. The total issued equity share capital of the Company which is Rs.15,66,12,420/- does not reflect the real capital deployed in the Company.

The proposed Capital Reduction will result in a more realistic reflection of the share capital deployed in the business and will also result in the accumulated debit balance in the profit and loss account being fully reduced.

After the shareholders passing the requisite resolution in the Annual General Meeting, the Company shall file the requisite application with the NCLT in accordance with the provision of Section 66 and other applicable provisions of the Act seeking confirmation of the Capital Reduction. This resolution will be effective on the date when the Registrar of Companies, registers the NCLT order approving the Capital Reduction and issues a certificate to that effect.

The Board of Directors of the Company at their meeting held on 7th August, 2019, has approved the Capital Reduction as per the terms set out in the Resolution.

The Company is empowered by virtue of Article 54 of its Article of Association to undertake the exercise of reduction of its share capital.

The Capital Reduction will not cause any prejudice to the creditors of the Company. The creditors of the Company are in no way affected by the proposed Capital Reduction, as there is no reduction in the amount payable to any of the creditors. Further, the proposed Capital Reduction will not have any impact on the operations of the Company or the ability of the Company to honour its commitment or to pay its debts in the ordinary course of business.

The Board of Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the special resolution as set out at item no.4 in the Notice.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives are, in any way, deemed to be concerned or interested in the said resolution.

ANNEXURE TO THE NOTICE

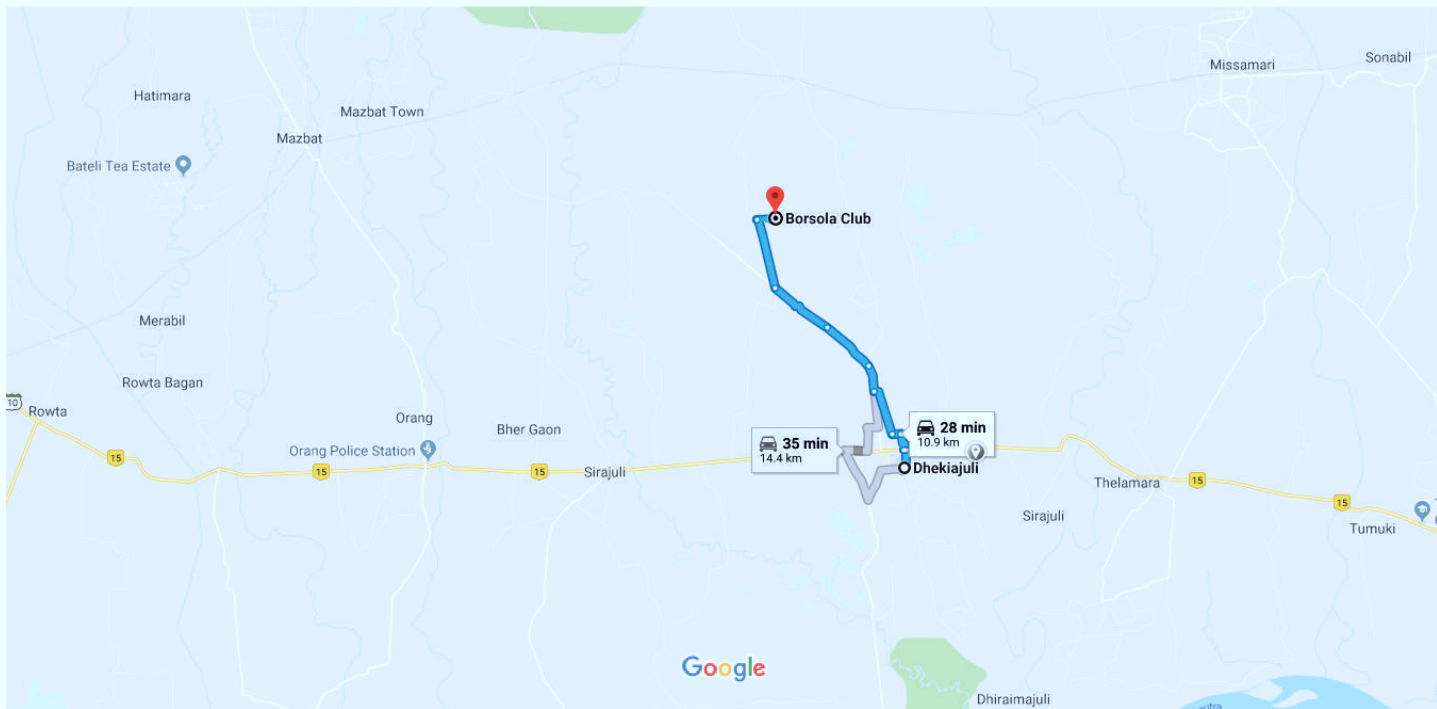
Details of Directors seeking appointment/reappointment
at the forth coming Annual general meeting.

In pursuance of the Secretarial Standard 2 on General Meeting

Name of Director	Shri U S Menon
Date of Birth	10 April 1959
Qualification	Post Graduate
Expertise	Shri Menon is a practicing Lawyer at Calcutta High Court for more than 30 years. Considering his vast experience in the legal matters, his continued association would be of immense benefit to the Company.
Directorships held in other Companies (excluding foreign Companies)	Nil
Committee Memberships, if any, with Position	Nil
Shareholding in the Company	Nil

Name of Director	Shri Sankar Roy
Date of Birth	22 Dec 1965
Qualification	Commerce Graduate
Expertise	Mr Roy has vast knowledge and experience in commercial field, which would be very useful and beneficial to the Company.
Directorships held in other Companies (excluding foreign Companies)	Nil
Committee Memberships, if any, with Position	Nil
Shareholding in the Company	Nil

Route map to the AGM Venue - Borsola Gymkhana Club, Tinkharia Tea Estate, Dhekiajuli, Sonitpur Assam.



ASSAMBROOK

ASSAMBROOK LIMITED
REPORT AND ACCOUNTS
for THE YEAR ENDED 31 MARCH 2019



ASSAMBROOK LIMITED
CIN: L70109AS1947PLC009386

BOARD OF DIRECTORS

SANJOY GHOSH
Managing Director

U S Menon
Sharmila Sarkar
Sankar Roy

AUDITORS
D MITRA & CO.

Regd. Office
Tinkharia Tea Estate
PO: Dhekiajuli
Dist: Sonitpur
Assam
Pin: 784 110
India

Head Office
1 Shakespeare Sarani
Kolkata 700 071
India

Telephone
91 33 2282 7615
Email: corporateservices@sudera.in
Website: www.assambrook.com

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, 2019

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, 2019	For the year ended 31 March, 2018
Profit/(Loss) before Depreciation & Tax	(975)	(5537)
Less: Depreciation	<u>0</u>	<u>0</u>
Profit/(Loss) before Tax	(975)	(5537)
Add Provision for Income Tax earlier Year	<u>0</u>	<u>0</u>
Net Profit/(Loss) after Tax	(975)	(5537)
Loss brought forward	<u>(322591)</u>	<u>(317054)</u>
Loss carried forward to Balance Sheet	<u>(323566)</u>	<u>(322591)</u>
Earnings per share (Basic)	(0.06)	(0.35)
Earnings per Share (Diluted)	(0.06)	(0.35)

2. DIVIDEND

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

3. SHARE CAPITAL

There has been no change in the Capital structure of the Company since the closure of last financial year i.e. 2017-18.

4. REVIEW OF BUSINESS OPERATIONS

During the year under review the, the Company had no business operations. The Company is exploring new avenues of the business.

5. BOARD OF DIRECTORS

(a) The Board of Directors of the Company has an optimum combination of Executive and Non Executive Directors with one woman director. The board comprises of three 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 2018-19, 4 (Four) Board Meetings were held on 30 May 2018, 31 August 2018, 14 December 2018 and 25 March 2019. All the Board Meetings were held at Kolkata.

The last Annual General Meetings of the members of the Company was held on 29th September 2018. 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 (29.09.2018)	No of other Directorship Held	No. of Board Committee of which Member/ Chairman
Shri Mrinal Kanti Guha **	Non Executive Independent Director	2	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 Sarkar	Non Executive Independent Director	4	Yes	Nil	Nil
Shri Sankar Roy **	Non Executive Independent Director	1	No	Nil	Nil

*Appointed as a Managing Director in the Board Meeting held on 30th March, 2018 w.e.f. 1st April, 2018.

**Shri M K Guha resigned from the Board w.e.f. 14 December 2018 and Shri Sankar Roy was appointed as an Additional Director w.e.f. 14 December 2018.

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	1
2.	Shri M. K. Guha**	Non Executive Independent Director	Member	1
3.	Shri Sanjoy Ghosh*	Managing Director	Member	1
4.	Shri Sankar Roy**	Non Executive Independent Director	Member	Nil

* Appointed as a Managing Director in the Board Meeting held on 30th March, 2018 w.e.f. 1st April, 2018.

** Shri M K Guha resigned from the Committee w.e.f. 14 December 2018 and Shri Sankar Roy was appointed as a member of Committee w.e.f. 14 December 2018.

The Audit Committee held 1 (one) meeting during the year ended 31 March, 2019 on 31 August 2018.

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	Managing Director	Member
4.	Smt Sharmila Sarkar*	Non Executive Independent Director	Member
5.	Shri Sankar Roy*	Non Executive Independent Director	Member

*Shri M K Guha resigned from the Committee w.e.f. 14 December 2018 and Shri Sankar Roy was appointed as a member of Committee w.e.f. 14 December 2018. Smt Sharmila Sarkar was appointed as a member of Committee w.e.f.30th May 2018.

The Nomination & Remuneration Committee held one meeting on 30 November, 2018 during the financial year ended 31 March, 2019.

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 is 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.

Non Executive Directors

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 2019 are as under:

Name of Directors	Perquisites and Allowances	Commission	Sitting fees	Total
Shri U.S. Menon	Nil	Nil	12000	12000
Shri M.K. Guha	Nil	Nil	8000	8000
Shri Sankar Roy	Nil	Nil	2000	2000
Smt. Sharmila Sarkar	Nil	Nil	10000	10000

Executive Directors

The Managing Director's remuneration is required to be paid as per the terms stated in the agreement and approved by the Board and confirmed by the Shareholders of the Company and other required statutory procedural approvals.

Name of Directors	Salary	Perquisites and Allowances	Commission	Sitting fees	Total
Shri Sanjoy Ghosh	420000	Nil	Nil	Nil	420000

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	Managing Director	Member
4.	Shri Sankar Roy*	Non Executive Independent Director	Member

No meeting of the Stakeholder Relationship Committee was held during the financial year 2018-19. During the year, the company has received one complaint from the shareholders and the same is resolved within stipulated time.

* Shri M K Guha resigned from the Committee w.e.f. 14 December 2018 and Shri Sankar Roy was appointed as a member of Committee w.e.f. 14 December 2018.

Shri J C Nag, Company Secretary of the Company was the Compliance Officer of the Company, who resigned from the service of the Company w.e.f 1 December 2018.

7. DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 with respect to Directors' Responsibility statement, it is hereby confirmed:

- (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 AND KEY MANAGERIAL PERSONNEL:

Shri Sanjoy Ghosh, Director was appointed as a Managing Director of the company for a period of 3 years effective from 1st April, 2018 in the Board Meeting held on 30th March, 2018 and subsequent approval of the shareholders obtained in the Annual General Meeting held on 29 September 2018.

Shri Sankar Roy (DIN 08302106) was appointed as an Additional Director w.e.f.14 December 2018 and is proposed to be appointed as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years at the ensuing AGM. Appropriate resolution for his appointment is being placed for the approval of the members of the Company at the ensuing AGM of the Company.

The Board of Directors of the Company recommend his appointment as Independent Director of the Company.

Pursuant to the provisions of the the Companies Act 2013 , the shareholders in the 65th AGM of your Company held on 20th Sept 2014 appointed Shri U S Menon as an Independent Director to hold

office for a term of five consecutive years on the Board of the Company. Shri U S Menon is eligible for reappointment as an Independent Director for a second term of five consecutive years. Pursuant to the provisions of the Companies Act 2013, based on the recommendation of the Nomination and Remuneration Committee, the Board recommends for the approval of the members through a Special Resolution in the 70th AGM of your Company, the reappointment of Shri U S Menon holding DIN 05125220 as an Independent Director of the Company for a second term of five consecutive years w.e.f this AGM.

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.

Shri M K Guha an Independent Director resigned from the Board w.e.f. 14 December 2018. The Board put on record their gratitude for the valuable advices given by him from time to time during his tenure as Director.

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

The particulars of investments made under Section 186 have been disclosed in the financial statements (Note No. 5).

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

During the financial year 2018-19, there is no related party transaction 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. REDUCTION IN SHARE CAPITAL

As the Company scouts for new opportunities for growth it is felt that the Balance Sheet needs to be suitably restructured and in view of the negative net worth and large capital base , it has been proposed that the issued , subscribed and paid up share capital of the company be reduced from Rs. 15,66,12,420/- (Rupees Fifteen Crores Sixty six Lakh twelve Thousand four Hundred and twenty) consisting of 1,56,61,242 (One Crore Fifty Six Lakh Sixty One Thousand Two Hundred Forty two) equity shares of Rs. 10 (Rupees Ten) each to Rs. 10,00,000/- (Rupees Ten Lacs) consisting of 10000 (Ten Thousand) equity shares of Rs. 100 (Rupees One Hundred) each by cancelling and extinguishing, an amount of Rs. 15,56,12,420/- (Fifteen Crore Fifty six Lakhs Twelve Thousand Four Hundred Twenty only) as per applicable provisions of the Companies Act 2013.

12. STATUTORY AUDITORS

M/s. D. Mitra & Co., Chartered Accountants (Firm Reg. no. 328904E) were appointed to hold office as Auditors for a period of 5 consecutive years from the conclusion of the 68th Annual General Meeting till the conclusion of the 73rd Annual General Meeting of the company which was subject to ratification by the members at every subsequent Annual General Meeting. However pursuant to the amendments made to Section 139 of the Companies Act 2013 by the Companies (Amendment) Act 2017, the requirement of seeking ratification of the members for the appointment of the Statutory Auditors has been withdrawn for the statute hence the resolution seeking ratification of the members for continuation of their appointment at this AGM is not being sought.

13. AUDITORS REPORTS

The Auditors Report is self explanatory and does not contain any qualification, reservation or adverse remarks.

14. SECRETARIAL AUDIT

The provision of section 204 of the Companies Act 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is no more applicable to the company as the Company is not listed at any Exchange.

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 2018-19. 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 commensurate with the size and scale of its operations to ensure proper recording of financial and operational information and compliance of various internal control and other regulatory and statutory compliances.

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.

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 is not applicable to the Company as the Company is no more listed at any of the Exchanges.

22. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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. DELISTING OF SHARES

The Shares of the Company were compulsorily delisted by the Bombay Stock Exchange w.e.f. 4th July, 2018 and by Calcutta Stock exchange w.e.f 12 July 2019. As such the Company's shares are not listed at any 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

Sanjoy Ghosh
Managing Director

Sankar Roy
Director

Place: Kolkata
Date: 7th August, 2019

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2019
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

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	NO
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/2018]				No of Shares held at the end of the year [As on 31/Mar/2019]				% 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	1100000	2833155	18.0902	1733155	1100000	2833155	18.0902	0.0000
e) Banks/Fi									
f) Any other									
Sub-total (A)(1)	1733155	1100000	2833155	18.0902	1733155	1100000	2833155	18.0902	0.0000
(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	1100000	2833155	18.0902	1733155	1100000	2833155	18.0902	0.0000
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	3300	3300	0.0211	0	3300	3300	0.0211	0.0000
b) Banks/Fi	475	5451600	5452075	34.8125	189700	5451600	5641300	36.0208	1.2082
c) Central Govt	0	0	0	0.0000	1000	0	1000	0.0064	0.0064
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies	188425	0	188425	1.2031	0	0	0	0.0000	-1.2031
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify) SASF	0	1500000	1500000	9.5778	0	1500000	1500000	9.5778	0.0000
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
Sub-total(B)(1):-	188900	6954900	7143800	45.6145	190700	6954900	7145600	45.6260	0.0115
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	246052	2695271	2941323	18.7809	234472	2695271	2929743	18.7070	-0.0739
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1799323	358024	2157347	13.7751	1808770	355298	2164068	13.8180	0.0429
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	547522	0	547522	3.4960	547822	0	547822	3.4979	0.0019
c) Others (Specify)									
Non Resident Indians	32745	0	32745	0.2091	32870	200	33070	0.2112	0.0021
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals	1000	3300	4300	0.0275	0	3300	3300	0.0211	-0.0064
Clearing Members	100	0	100	0.0006	3534	0	3534	0.0226	0.0219
Trusts	950	0	950	0.0061	950	0	950	0.0061	0.0000
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
Sub-total(B)(2):-	2627692	3056595	5684287	36.2953	2628418	3054069	5682487	36.2838	-0.0115
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2816592	10011495	12828087	81.9098	2819118	10008969	12828087	81.9098	0.0000
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	4549747	11111495	15661242	100.0000	4552273	11108969	15661242	100.0000	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/18]/end of the year [31/Mar/19]		Cumulative Shareholding during the year [01/Apr/18 to 31/Mar/19]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	STRESSED ASSETS STABILIZATION FUND				
	01-04-2018	1500000	9.5778		
	31-03-2019	1500000	9.5778	1500000	9.5778
2	BANK OF INDIA				
	01-04-2018	1200000	7.6622		
	31-03-2019	1200000	7.6622	1200000	7.6622
3	NATIONAL INSURANCE COMPANY LTD				
	01-04-2018	146150	0.9332		
	31-03-2019	146150	0.9332	146150	0.9332
4	K M PAREKH				
	01-04-2018	76447	0.4881		
	31-03-2019	76447	0.4881	76447	0.4881
5	VINODCHANDRA MANSUKHLAL PAREKH				
	01-04-2018	50417	0.3219		
	31-03-2019	50417	0.3219	50417	0.3219
6	TM INVESTMENTS LIMITED				
	01-04-2018	125000	0.7981		
	31-03-2019	125000	0.7981	125000	0.7981
7	ALLAHABAD BANK				
	01-04-2018	4250000	27.1371		
	20/04/2018 - Transfer	800	0.0051	4250800	27.1422
	31-03-2019	4250800	27.1422	4250800	27.1422
8	CHANDRIKA VINODCHANDRA PAREKH				
	01-04-2018	37023	0.2364		
	31-03-2019	37023	0.2364	37023	0.2364
9	SANGITA KUMARPAL PAREKH				
	01-04-2018	36537	0.2333		
	31-03-2019	36537	0.2333	36537	0.2333
10	DHULLIE TEA PLANTATION PVT LTD				
	01-04-2018	2650000	16.9208		
	31-03-2019	2650000	16.9208	2650000	16.9208

V INDEBTEDNESS

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		-		-
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		-		-
Change in Indebtedness during the financial year				
Additions				-
Reduction		-		-
Net Change		-		-
Indebtedness at the end of the financial year				
i) Principal Amount		-		
ii) Interest due but not paid		-		
iii) Interest accrued but not due		-		
Total (i+ii+iii)		-		-

VI.

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

		Amount in ₹
		Shri sanjoy Ghosh, Managing Director
Sl.No	Particulars of Remuneration	Amount
1	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the I T Act 1961	420000
	(b) Value of perquisites u/s 17(2) of the I Tax Act, 1961	
	(c) Profits in lieu of salary under section 17(3)	
2	Stock option	
3	Sweat Equity	
4	Commission	
	as % of profit	
	others (specify)	
5	Others, please specify	
	Total	420000
	Ceiling as per the Act	

B. Remuneration to other Directors:

Sl.No	Particulars of Remuneration	Name of the Directors				Total amount
		Shri M K Guha	Shri U S Menon	Shri Sankar Roy	Smt. Sharmila Sarkar	
1	Independent Directors					
	(a) Fee for attending board meetings	4000	8000	2000	8000	22000
	(b) Fee for attending committee meetings	4000	4000	0	2000	10000
	(c) Commission					
	(d) Others, please specify					
	Total (1)	8000	12000	2000	14000	32000
	Total Managerial Remuneration	8000	12000	2000	14000	32000
	Overall Cieling 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 Company Secretary	
1	Gross Salary	Amount	
	(a) Salary as per provisions contained in section 17(1) of the I Tax Act, 1961.	56000	
	(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		
	Total	56000	

VII Penalties/Punishment/Compounding of Offences

Nil

For and on behalf of the Board

SANJOY GHOSH
Managing Director
SANKAR ROY
Director

Kolkata

Date : 7 August 2019

INDEPENDENT AUDITOR'S REPORT

To the members of

Assambrook Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Assambrook Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and notes to financial statement, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the Loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Statement of Profit & Loss and cash flow of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The company does not have any 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.

**For D.MITRA & CO
CHARTERED ACCOUNTANTS
Firm Regn No. 32890E**

**Place: Kolkata
Date: 07/08/2019**

**(D.MITRA)
(Proprietor)(M.N. 017334)**

UDIN 19017334AAAABA4897

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, Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, 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 2019 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, Goods and Service Tax, duty of customs and duty of excise 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 paid/provided for managerial remuneration in accordance with the requisite approval mandated by the provision 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, no transaction has been entered with the related parties.

- (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 D.MITRA & CO
CHARTERED ACCOUNTANTS
Firm Reg No 32890E**

**Place: Kolkata
Date: 07/08/2019**

**(D.MITRA)
(Proprietor)(M.N. 017334)**

UDIN 19017334AAAABA4897

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT
Report on the Internal Financial Controls Over Financial Reporting 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 March 31, 2019 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 Board of Directors of the Company 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. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

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, to the best of our information and according to the explanations given to us, 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 March 31, 2019, 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 D.MITRA & CO
CHARTERED ACCOUNTANTS
Firm Reg No 328904E**

**Place: Kolkata
Date: 07/08/2019**

**(D.MITRA)
(Proprietor) (M.N. 017334)**

UDIN 19017334AAAABA4897

ASSAMBROOK LIMITED
Balance Sheet
As at 31st March 2019

(₹ in '000)

Particulars	Note No.	As at March 31,2019	As at March 31,2018
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	1	1,56,612	1,56,612
Reserves & Surplus	2	(1,55,599)	(1,54,624)
		1,013	1,988
Current Liabilities			
Trade Payables	3	279	222
Other Current Liabilities	4	2,688	1,492
		2,967	1,714
		3,980	3,702
<u>ASSETS</u>			
Non-current Assets			
Non-current Investments	5	29	29
		29	29
Current Assets			
Cash and Cash Equivalents	6	64	141
Short-Term Loans and Advances	7	3,887	3,532
		3,951	3,673
		3,980	3,702
The accompanying notes are an integral part of the Financial Statements			

As per our report of even date

For D.MITRA & CO
Firm Registration no.328904E
Chartered Accountants

D.Mitra
Proprietor
Membership No. 017334
Kolkata,
Dated 7th Aug 2019

For and on behalf of the Board

SANJOY GHOSH
Managing Director

U S MENON
SHARMILA SARKAR
SANKAR ROY
Directors

ASSAMBROOK LIMITED
Statement of Profit & Loss
for the year ended 31st March ,2019

(₹ in '000)

Particulars	Note No.	For the year ended March 31, 2019	For the year ended March 31, 2018
<u>INCOME</u>			
Other Income	8	144	-
Total Revenue		144	-
<u>EXPENSES</u>			
Employee Benefits Expense	9	56	909
Other expenses	10	1,063	4,628
Total Expenses		1,119	5,537
Net Profit before Tax		(975)	(5,537)
Tax Expenses			
Current Tax		-	-
PROFIT/(LOSS) FOR THE YEAR		(975)	(5,537)
Earnings per equity share of Rs.10 each			
Basic		(0.06)	(0.35)
Diluted		(0.06)	(0.35)
The accompanying notes are an integral part of the Financial Statements.			

As per our report of even date

For D.MITRA & CO
Firm Registration no.328904E
Chartered Accountants

D.Mitra
Proprietor
Membership No. 017334
Kolkata,
Dated 7th Aug 2019

For and on behalf of the Board

SANJOY GHOSH
Managing Director

U S MENON
SHARMILA SARKAR
SANKAR ROY
Directors

ASSAMBROOK LIMITED

Notes to Financial Statements for the year ended 31st March, 2019

(₹ in '000)

NOTE 1		As at March 31, 2019	As at March 31,2018
SHARE CAPITAL			
AUTHORISED			
185,00,000 Equity Shares of Rs 10/- each		185000	185000
Total		185000	185000
ISSUED, SUBSCRIBED & PAID UP CAPITAL			
156,61,242 Equity Shares of 10/- each fully Paid-up		156612	156612
Total		156612	156612
1.1	The Company had 2 class of shares viz: Equity shares having a par value of Rs 10/- per share and Preference share having a par value of Rs.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 of their share holdings.		
1.3	Reconciliation of number of Preference shares outstanding is set out below:	No. of Shares	No. of Shares
	At the beginning of the year	-	375000
	Less issued on conversion on loan	-	375000
	At the end of the year	-	-
1.4	Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below:		
Name of the Shareholder		As at March 31, 2019	
		Number of Shares	% of Holding
		As at March 31,2018	
		Number of Shares	% of Holding
	Ansat Plastics Pvt Ltd	2833155	18.09
	Dhullie Tea Plantations Private Limited	2650000	16.92
	Stressed Assets Stabilisation Fund	1500000	9.58
	Bank of India	1200000	7.66
	Allahabad Bank	4250800	27.14
NOTE 2		As at March 31, 2019	As at March 31,2018
RESERVES & SURPLUS			
General Reserve			
At the Beginning of the year		40995	40995
Security Premium Reserve		126972	126972
Surplus in Statement of Profit & Loss			
At the Beginning of the year		(3,22,591)	(3,17,054)
Add: Net Profit/(Loss) for the year		(975)	(5,537)
Closing Balance		(323566)	(322591)
Total		(155599)	(154624)
NOTE - 3		As at March 31, 2019	As at March 31,2018
TRADE PAYABLES			
Sundry Creditors		279	222
Total		279	222
NOTE-4		As at March 31, 2019	As at March 31,2018
OTHER CURRENT LIABILITIES			
Statutory Dues		8	6
Employee Benefit Payable		35	168
Others		2645	1318
There are no amount due for payment to the Investors Education and Protection Fund at the end of the year.			
Total		2688	1492

ASSAMBROOK LIMITED
Notes to Financial Statements for the year ended 31st March, 2019

(₹ in '000)

NOTE - 5 NON CURRENT INVESTMENTS	Face Value in ₹	As at 31.03.19		As at 31.03.18	
		Units	Value	Units	Value
Trade Investments (Quoted)					
<i>In Equity Shares - Quoted, Fully Paid-up</i>					
Rossel India Ltd*	2	15	0	15	0
Rossell Financial Services Limited*	10	25	0	25	0
Ril Investment limited*	10	25	0	25	0
* Received pursuant to scheme of arrangement between Rossell Industries Ltd.and these Companies and considered at NIL value in the accounts.					
Aggregate amount of Quoted Investments	Total (A)		0		0
Market value of quoted investments			1		1
Trade Investments (Unquoted)					
<i>In Equity Shares - Unquoted, Fully Paid-up</i>					
Assam Financial Corporation	100	50	5	50	5
ABC Tea Workers Welfare Services	10	500	5	500	5
Rajasthan Slates Ltd.	10	5	0	5	0
Employees Cooperative Credi Stores	100	150	15	150	15
Debenture (Unquoted)					
5% Debenture Woodland Medical Cen Ltd.	100	20	2	20	2
In Government Securities					
Government Securities (Deposited with Govt. Authorities)			2		2
Aggregate amount of Unquoted Investments	Total (B)		29		29
	Total (A + B)		29		29

ASSAMBROOK LIMITED
Notes to Financial Statements for the year ended 31st March, 2019

(₹ in '000)

NOTE -6	As at March 31, 2019	As at March 31, 2018
CASH & CASH EQUIVALENTS		
Cash -in-hand	27	99
Balance with Banks		
In Current Accounts	37	42
	64	141
NOTE -7	As at March 31, 2019	As at March 31,2018
SHORT-TERM LOANS & ADVANCES		
Unsecured, Considered good		
<u>Other Loans and Advances</u>		
Advances recoverable in cash or in kind or value to be received	3887	3532
	3887	3532
NOTE-8	For the year ended 31.03.19	For the year ended 31.03.18
OTHER INCOME		
Sundry Balances Written Back	144	0
	144	0
NOTE -9	For the year ended 31.03.19	For the year ended 31.03.18
EMPLOYEE BENEFITS EXPENSE		
Salary,Wages	56	877
Gratuity	0	32
	56	909
NOTE -10	For the year ended 31.03.19	For the year ended 31.03.18
OTHER EXPENSES		
Remuneration-Managing Director	420	0
Rent	14	139
Rates and Taxes	5	983
Professional Charges	261	166
Service Charges	125	124
Electricity Charges	0	278
Tour & Travelling	21	23
Director's Fees	32	70
Auditors Remuneration :		
Statutory Audit fee	25	25
Bad Debt Written off	0	2012
Miscellaneous Expenses	160	808
Total	1063	4628

11. (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, 2019 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.

12. 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	(975)	(5537)
Weighted average number of Equity Shares outstanding	156,61,242	156,61,242
Earning per Equity Share of `10/- each (Rs.)	(0.06)	(0.35)

13. 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)	
	<u>As at 31st March 19</u>	<u>As at 31st March 18</u>
<u>Deferred Tax Assets</u>		
Items allowable for tax purpose on payment	0	0
Depreciation and Business Loss	<u>5930</u>	<u>5810</u>
Net Deferred Tax Assets	<u>5930</u>	<u>5810</u>

14. 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.

15. Some of the confirmation of the Sundry Creditors are yet to be received and/or reconciled.

16. Corporate Governance as prescribed under Regulation 34 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 is not applicable to the Company as Shares of the Company have been delisted by the BSE and CSE and as such Shares of the Company are not traded at any Exchange.

17. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

18. Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure 1.

As per report of even date

For D MITRA & CO
Firm Registration No.328904E
Chartered Accountants

D Mitra
Proprietor
Membership No.017334
Kolkata
Dated: 7th August 2019

For and on behalf of the Board

SANJOY GHOSH
Managing Director

U S MENON
SHARMILA SARKAR
SANKAR ROY
Directors

ANNEXURE 1

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(Annexed to and forming part of the financial statements for the year ended 31 March 2019)

(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) 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.

(D) 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.

(E) RECOGNITION OF INCOME & EXPENDITURE:

Income and expenses, unless specified otherwise, are recognized 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.

(F) 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.

(G) 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 2019		
	Year ended 31st March 2019	Year ended 31st March 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	-975	-5537
Adjustments for :		
Liabilities no longer required written back	-144	
Irrecoverable advances & Sundry balance written off	0	2012
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	-1119	-3525
Adjustments for :		
Trade and other receivables	-355	7079
Trade Payables	1397	-2960
CASH GENERATED FROM OPERATIONS	-77	594
NET CASH FROM OPERATING ACTIVITIES (A)	-77	594
B. CASH FLOW FROM FINANCING ACTIVITIES :		
Repayment of loan	0	-472
NET CASH USED IN FINANCING ACTIVITIES : (B)	0	-472
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B)	-77	122
Add: Balance at the beginning of the year	141	19
Cash and Cash Equivalents at the close of the year (Refer Note 6)	64	141

The accompanying notes are an integral part of the Financial Statements
As per our report of even date

For D.MITRA & CO
Firm Registration no.328904E
Chartered Accountants

D.Mitra
Proprietor
Membership No. 017334
Kolkata,
Dated 7th Aug 2019

For and on behalf of the Board

SANJOY GHOSH
Managing Director

U S MENON
SHARMILA SARKAR
SANKAR ROY
Directors

ASSAMBROOK LIMITED

CIN: L70109AS1947PLC009386

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

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

70th ANNUAL GENERAL MEETING on Wednesday the 4th September 2019 at 10 AM

PROXY FORM FORM NO. MGT-11

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), holding..... shares of Assambrook Limited hereby appoint:	
1). Name..... Address.....	
Email ID..... Signature.....or failing him/her	
2). Name..... Address.....	
Email ID..... Signature..... or failing him/her	
3). Name..... Address.....	
Email ID..... Signature.....	

as my /our proxy to attend and vote (on a poll) for me / us and on my /our behalf at the 70th Annual General Meeting (AGM) of the Company to be held on the Wednesday 4th Sept, 2019 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	Optional	
		For	Against
1	Adoption of the Audited Financial Statements		
2	Reappointment of Shri U S Menon as an Independent Director		
3	Appointment of Shri Sankar Roy as an Independent Director		
4.	Approval of Reduction in Share capital		

--

Signed this..... day.....of 2019.

Signature. of Member

Signature of Proxy holder

Note:

1. 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 Meeting.

2.. It is optional to put a 'x' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

ATTENDANCE SLIP ASSAMBROOK LIMITED

CIN: L70109AS1947PLC009386

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

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

70th ANNUAL GENERAL MEETING on Wednesday the 4th September 2019 at 10 AM

I/We hereby record my/our presence at the 70th Annual General Meeting of the Company held on 4 th day of September 2019 at 10 AM at Borsola Club, Tinkharia T E PO Dhekiajuli, Dist: Sonitpur, Assam - 784110.

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Please cut here and bring the Attendance Slip duly signed, to the meeting and hand it over at entrance. Duplicate slips will not be issued at the venue of the Meeting.

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event No.)	User ID	Password

Please refer to the AGM Notice for e-voting instructions.