

ASSAMBROOK

BOARD OF DIRECTORS

SIDDHARTH RAMPURIA
Managing Director

SURENDRA RAMPURIA
SUBHRENDU GANGOPADHYAY
M. K. GUHA
M. NOWLAKHA
Directors

J. C. Nag
Company Secretary

AUDITORS
TIWARI & CO.

ASSAMBROOK LIMITED

Regd. Office :
Tinkharia Tea Estate
PO : Dhekiajuli
Dist : sonitpur
Assam
Pin : 784110
India

Head Office :
1 Shakespeare Sarani
Kolkata - 700 071
India
Telephone
(91) (33) 2282 7616

Telefax
(91) (33) 2282 2750

E-mail
ablcal@giacsl01.vsnl.net.in

REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2011

NOTICE

Notice is hereby given that the 62nd Annual General Meeting of the Company will be held at "Borsola Gymkhana Club", Tinkharia Tea Estate, P.O. Dhekiajuli Dist. Sonitpur (Assam) on Friday, 30 September, 2011 at 10.00 a.m. to transact the following business :—

Ordinary Business :

1. To receive, consider and adopt the audited Balance Sheet as at 31 March, 2011 and the audited Profit and Loss Account for the year ended on that date together with the Report of Auditors and Directors thereon.
2. To appoint a Director in place of Shri Mrinal Kanti Guha who retires by rotation and being eligible offer himself for reappointment.
3. To appoint Auditors and to fix their remuneration.

Registered Office:
Tinkharia Tea Estate,
P.O. Dhekiajuli 784 110
Dist. Sonitpur (Assam)
Dated :30 August, 2011

By Order of the Board

J.C. Nag
Company Secretary

NOTES :

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and 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 not less than 48 hours before the meeting.
2. The Shareholders of the Company are informed that pursuant to the Companies (Amendment) Act, 1999 the amount of dividend which remains unclaimed for a period of 7 years would be transferred to the Investor Education and Protection Fund constituted by the Central Government and the shareholders would not be able to claim any amount of the dividend so transferred to the Fund. All unclaimed/unpaid dividends declared for and upto the financial year ended 31st March, 2001 has been transferred to the said Fund.
3. The Register of Members and Share Transfer Book of the Company will remain closed from period 24 September 2011 to 30 September, 2011 (both days inclusive) for the purpose of Annual General Meeting.
4. In terms of the SEBI's Circular dated December 27, 2002, all jobs related to share registry in terms of both physical and electronic are being maintained by Maheshwari Datamatics Private Limited, 6 Mangoe Lane, Kolkata - 700 001.

NOTES (Contd.)

5. The relevant details in respect of item no.2 pursuant to clause 49 of the Listing agreement with the Stock exchanges are annexed hereto.

6. **Green Initiative in Corporate Governance**

In terms of Circular No.17/2011 dated 21 April, 2011 and Circular No.18/2011 dated 29 April, 2011, the Company proposes to send you from next Financial Year 2011-2012 onwards, all Communications including Notices of Meetings, Annual Reports and Financial Statements through Electronic Mode to the e-mail address, which would be made available to us by the Depositories and also which are registered and/or otherwise available with the Company's registrars and Share Transfer Agent, Maheswari Datamatics Pvt. Ltd. from time to time. The full text of all such documents and communications will also be displayed at the website of the Company www.assambrook.com

We seek your kind co-operation and support in our Green Initiative and request you to register your e-mail id with your Depository Participants. The Members still holding the Equity Shares of the Company in physical form are requested to provide/update their e-mails id with the Company's Registrars and Share Transfer Agent at mdpl@cal.vsnl.net.in.

If at any time you so desire, you may receive all communications in Physical Form upon written request.

Annexure to the Notice :-

Information pursuant to Clause 49 of the Listing Agreement

Shri Mrinal Kanti Guha, Director of the Company, retires by rotation and being eligible offers himself for reappointment.

Brief resume and nature of expertise:

Shri Mrinal Kanti Guha is 73 years age and is a graduate, Shri Mrinal Kanti Guha has long association with different industries. His vast knowledge and experience in personal and Human Resources Development have been great assistance to the Company and his active participation at the meeting of the Board have been very useful and effective.

Apart from Assambrook Ltd. Shri Mrinal Kanti Guha does not hold any Directorship and Membership of the Committee.

Shri Mrinal Kanti Guha does not hold any shares in the Company.

No Directors of the Company except Shri Mrinal Kanti Guha is concerned or interested in the resolution.

ASSAMBROOK LIMITED

DIRECTORS' REPORT

Your Directors have pleasure in presenting the Annual Reports together with the Audited Accounts for the year ended March 31, 2011.

1. FINANCIAL RESULTS :

	For the year ended 31 March 2011	(₹ in lacs) for the year ended 31 March 2010
Profit (Loss) before Depreciation & Taxation	139.80	220.72
Depreciation	121.33	108.20
Profit/(Loss) before Taxation	18.47	112.52
Provision for taxation	-	-
Profit/(Loss) after taxation	18.47	112.52
Deduct/Add :		
Balance brought forward from Profit & Loss Account	(1026.71)	(1139.23)
Balance carried forward	(1008.24)	(1026.71)

2. DIVIDEND :

In view of the carry forward losses, the Board is recommended no dividend.

3. OPERATIONS :

During the financial year your Company produced 30.47 Lacs Kg. inclusive of bought leaf as compared to 30.07 Lacs Kg. in the previous year. There was marginal increase in the overall production but there was a minor decline in own produce due to unfavorable weather and unprecedented pest attack. The turnover of your Company was Rs.4211.48 lacs for the current year as against Rs.3444.27 lacs in the previous year.

The Company's average realization for its produce for the year 2010-11 was ₹141.08 per kg. as against ₹120.34 per kg. registering an increase of 17.23%, when compared to the previous year. The Directors view with great satisfaction your Company's performance for the year under review.

As reported in the last year the Company continued to with the upgradation and modernization of its manufacturing facilities. The Company's policy of uprooting and replanting to replace ageing bushes on the field is an ongoing process and should benefit all stakeholders.

Pending receipt of various clearances, the Tea Estates could not be transferred and it is hoped that transfer formalities will be completed within the financial year 2011-12.

The Board of Directors are seriously exploring various new business opportunities and would keep the shareholders abreast with the plans on crystallization.

4. AUDITORS' REPORT :

The Auditor's observation have been dealt with in the notes to the Accounts which are self explanatory and do not require further clarification.

5. AUDITORS :

M/s Tiwar & Co., Chartered Accountants, Auditors retire at the forthcoming Annual General Meeting and being eligible offer themselves for reappointment.

6. DIRECTORS :

Shri Mrinal Kanti Guha retires by rotation at the forth coming Annual General Meeting and being eligible, offer himself for reappointment.

DIRECTORS' REPORT (Contd.)

7. DIRECTORS' RESPONSIBILITY STATEMENT :

Pursuant to Section 217(2A) of the Companies Act, 1956 ("the Act") your Directors state and confirm the following :

- (i) That in preparation of the Company's Annual Accounts for the year ended 31 March, 2011 the applicable accounting standards have been followed and proper explanations have been provided for material departures, where applicable.
- (ii) That such accounting policies were selected and applied consistently and the judgments and estimates were 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 ended 31 March, 2011 and of the profit of the Company for that financial year.
- (iii) That proper and sufficient care for the 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 fraud and other irregularity, were taken.
- (iv) That the annual accounts were prepared on the basis of a going concern.

8. FIXED DEPOSITS :

The Company has decided not to accept any fresh deposit.

9. CORPORATE GOVERNANCE :

Pursuant to Clause 49 of the Listing Agreement with Stock Exchanges a separate report on Corporate Governance along with the Auditors' Certificate on its compliance is annexed to this report.

10. FINANCIAL MATTERS :

As reported during the previous year, negotiated settlement discussions with a Bank (the only secured creditor pending settlement) is in progress and it is hoped that same will be finalized during the current year.

11. PARTICULARS AS PER SECTION 217 OF THE COMPANIES ACT, 1956 :

Information as per Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 is not applicable.

The particulars required in terms of Section 217(1)(e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988 are given in the annexed Statement.

12. APPRECIATION :

Your Directors record their appreciation for the co-operation extended by all the employees. Your Directors also thank the Banks and Financial Institutions for their support. Your Directors also gratefully acknowledge your continued support as Shareholders.

By Order of the Board

SIDDHARTH RAMPURIA
(MANAGING DIRECTOR)

SURENDRA RAMPURIA
(DIRECTOR)

Head Office :

1, Shakespeare Sarani,
Kolkata 700 071

Dated:30 August, 2011

ANNEXURE TO DIRECTORS' REPORT

Information as per Section 217(1)(e) read with the Companies (Disclosure of particulars in the report of Board of Directors' Rules, 1988) and forming part of the Directors' Report for the year ended 31 March, 2011.

Particulars with respect to Conservation of Energy :

- | | |
|--|--|
| 1. Energy conservation measures taken : | Replacement of old and outdated equipments, wherever required with energy efficient giving higher output with less energy consumption. |
| 2. Additional Investment and proposals : if any, being implemented for being reduction of consumption of energy | Installation of energy saving equipment and modernisation of Factories at the Estate is being done in a phased manner. |
| 3. Impact of measures at (1) & (2) above : for reduction of energy consumption and consequent impact on the cost of production of goods. | Improvement of energy utilisation resulting in economy in cost. |

'FORM A'

	For the year ended <u>31 March, 2011</u>	For the Year ended <u>31 March, 2010</u>
A) POWER AND FUEL CONSUMPTION		
1. Electricity		
a) Purchased		
Unit (KWH)	2752605	2478217
Total Amount (₹ in lacs)	157.35	146.85
Rate/Unit (₹)	5.72	5.93
b. Own Generation		
Through Diesel Generator :		
Units (in KWH)	432965	348470
Unit per Ltr. of Diesel Oil	2.45	2.11
Cost/Unit (₹)	15.38	17.80
2. COAL (KHASI/LEDO-ROM/LECO)		
Qty. (MT)	3781.14	3647.79
Total Cost (₹ in lacs)	157.33	140.67
Average Rate (₹)	4160.91	3856.30
3. Furnance Oil		
Qty. (K. Ltrs.)	78.83	—
Total Cost (₹ in lacs)	2963204	—
Average Rate (₹)	37589.80	—
4. CONSUMPTION PER UNIT OF PRODUCTION		
Production (Tea) (Gross in lac kgs.)	30.07	30.07
Electricity (KWH/Kg)	1.05	0.93
Furnance Oil (Ltr./Kg.)	0.04	0.03
Coal (Kg/kg)	1.24	1.22

ANNEXURE TO DIRECTORS' REPORT (Contd.)

FORM - 'B'

TECHNOLOGY ABSORPTION :

1. Research & Development (R&D)

- (a) Specific areas in which R&D is carried out by the Company
- (b) Benefits derived as a result of the above R & D
- (c) Future plan of action
- (d) Expenditure on R & D
 - i. Capital
 - ii. Recurring
 - iii. Total
 - iv. Total R&D Expenditure as a percentage of total turnover

No separate R & D is carried out by the Company.

2. Technology absorption, adaptation and innovation

- a) Efforts in brief made towards technology Absorption, adaptation and innovation
- b) Benefits derived as a result of the above efforts e.g. product improvement, cost reduction, product development, import substitution etc.
- c) In case of imported technology (imported during the last 5 years reckoned from the beginning of the Financial Year), following information may be furnished

In house discussions with experts and training programme was held for innovative idea of production and to update the staff.

There has been an overall improvement in productivity and economy in cost was achieved.

Not Applicable

- (a) Technology imported
- (b) Year of import
- (c) Has technology been fully absorbed?
- (d) If not fully absorbed areas where this has not taken place, reasons therefore, and future plans of action.

3. Foreign Exchange earnings and outgo :

- a) Activities relating to export initiatives taken to increase exports
- b) Development of new export markets for products and services and export plan.
- c) Total foreign exchange :
 - used
 - Earned (gross)

Not Applicable

Not Applicable

Nil Nil
Nil Nil

ASSAMBROOK LIMITED
REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, norms and disclosures that have to be made on the Corporate Governance front are set out. In this report, we confirm your Company's compliance with the corporate governance criteria as required under Clause 49.

The basic objective of corporate governance adopted by your Board is to ensure accountability and transparency in the functioning of the management, with emphasis on integrity and regularity in the day to day functioning of your Company. Your Company espouses the cause of longterm success in all area of its business and commits itself to achieve this by outstanding productivity, quality and performance. It continues to evolve learn, adapt for the common good of its stakeholders.

It is believed by your Board that corporate governance must balance individual interests with corporate goals and operate within accepted norms of propriety, equity, fair play and a sense of justice.

2. BOARD OF DIRECTORS

A) The Board comprises of five Directors of which three are Non Executive Independent Directors. More than half of the Board consists of Non Executive Independent Directors.

Brief resume of the Director proposed to be reappointed is given to the Annexure to the Notice and are forming part of the Annual Report.

Shri Siddharth Rampuria - Managing Director of the Company is Chief Executive Officer (CEO) and Shri P.M. Sethia - Senior Manager-Corporate Services has been concurrently designated as Chief Financial Officer (CFO) of the Company.

B) Details of attendance of Directors at Board Meetings and at the last Annual General Meeting with particulars of their other Directorships and Chairmanship/Membership of Board Committees.

During the year 2010-11, 4 Board Meetings were held on 25 June, 2010, 2 September, 2010, 27 December, 2010, 8 March, 2011. All the Board Meetings were held at Kolkata.

The last Annual General Meeting of the members of the Company was held on 30 September, 2010.

The attendance and no. of other Directorship/Committee Membership of each Director (excluding Assambrook Ltd., Private Ltd. Companies and Foreign Companies) is given below :

Name of Directors	Category of Directorship(\$)	Attendance at		No. of other Directorship held	No. of Board Committee of which Member / Chairman
		Board Meetings	Annual General Meeting (30.09.2010)		
Shri Surendra Rampuria	Director	3	Yes	Nil	Nil
Shri Siddharth Rampuria	Managing Director	4	Yes	Nil	Nil
Shri S. Gangopadhyay	Director	4	Yes	1	Nil
Shri Mrinal Kanti Guha	Director	4	Yes	Nil	Nil
Shri Madhukar Nowlakha	Director	4	Yes	Nil	Nil

3. AUDIT COMMITTEE :

The Audit Committee comprises of Shri Subhrendu Gangopadhyay as Chairman and Shri Mrinal Kanti Guha and Shri Madhukar Nowlakha as Members.

REPORT ON CORPORATE GOVERNANCE (Contd.)

Shri Subhrendu Gangopadhyay - M.Com., L.L.B., F.C.S., F.C.I.S.(Eng.), Company Secretary, fulfils the requirement under the code.

The Company Secretary/or Senior Manager - Corporate Services concurrently designated as Chief Financial Officer(CFO) acts as the Secretary to the Committee.

Terms of reference specified by the Board to the Audit Committee are as per Clause 49 of the Listing Agreement.

The Audit Committee met four times during the year. The attendance record of the members at the meetings is as follows :

Name of the Directors	Status	No. of Meeting attended
Shri S. Gangopadhyay	Chairman	4
Shri M. K. Guha	Member	4
Shri Madhukar Nowlakha	Member	4

4. REMUNERATION COMMITTEE :

(i) Brief description of terms of reference :

The Board has set up a remuneration Committee. This Committee is responsible for recommending to the Board, the remuneration package of the Managing Director including the annual increment and commission after reviewing the performance.

(ii) Composition, name of members and Chairperson :

The Committee was constituted in September 2006. The Remuneration Committee comprises of 3 non-executive Directors with Shri Subhrendu Gangopadhyay as Chairman, -Shri Mirinal Kanti Guha and Shri Madhukar Nowlakha as members.

(iii) REMUNERATION POLICY :

Executive Directors

The Managing Director's remuneration is required to be paid as per the terms stated in the agreements and approved by the Board and confirmed by the shareholders of the Company and other required statutory and procedural approvals. No remuneration has been paid to the Managing Director during the year.

Non Executive Directors

The non-exeuctive 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, 2011 are :

Name of the Directors	Salary/ LTA ₹	Prequisites & & Allowances ₹	Commission ₹	Sitting Fees ₹	Total ₹
Shri Surendra Rampuria				6000	6000
Shri S. Gangopadhyay				16000	16000
Shri M. K. Guha				18000	18000
Shri Madhukar Nowlakha				18000	18000

REPORT ON CORPORATE GOVERNANCE (Contd.)

5. SHAREHOLDERS/INVESTORS GRIEVANCES COMMITTEE

Shri M.K. Guha, a non-executive independent Director is the Chairman of the Committee, which comprises of Shri Siddharth Rampuria and Shri Madhukar Nowlakha.

During the year 2010-2011 the Committee met one time on 8 March, 2011.

The Company Secretary/ or Sri P.M. Sethia - Senior Manager - Corporate Services designated as Chief Financial Officer (CFO) was the Compliance Officer of the Company.

The terms of reference specified by the Board to the Shareholders Investors Grievance Committee are as per Clause 49 of the Listing agreement.

Shareholder Complaints :

During the year, the Company has received 3 complaints from the shareholders which have been resolved. There are no complaints from shareholders pending unresolved as at 31 March 2011.

6. GENERAL BODY MEETING

General Meetings

I. Location and time of the last three General Meetings.

YEAR	VENUE	DATE	TIME
2008	Vidya Mandir 1, Moira Street Kolkata – 700 017	27 September 2008	4.00 p.m.
2009	Borsola Gymkhana Club Tinkharla Tea Estate P.O. Dhekrajuli, Dist. Sonitpur, Assam.	15 December 2009	10.00 a.m.
2010	Borsola Gymkhana Club Tinkharla Tea Estate P.O. Dhekrajuli, Dist. Sonitpur, Assam	30 September 2010	10.00 a.m.

I. The resolutions at the above General Meetings were passed with the requisite majority.

II. No Special Resolution was passed through in Postal Ballot.

7. DISCLOSURES

A. Disclosures on materially significant related party transactions:

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.

B. No penalties/strictures have been imposed on the Company by Stock exchange or SEBI or any statutory authority for non-compliance of any laws on any matter related to capital markets, during the last three years. However the shares of the Company have been suspended from trading in Bombay Stock Exchange with effect from 10 March,2008 for non compliance of certain clauses of Listing Agreement. Requisite steps are being taken for resumption of trading in shares of the Company at an early date .

C. The Company has not yet adopted the Whistle Blower Policy and other non-mandatory requirements. However, the employees of the Company have ready access to the members of the audit Committee.

D. The Company has complied with all the mandatory requirements of the Stock Exchanges.

REPORT ON CORPORATE GOVERNANCE (Contd.)

- E. The Company has adopted separate Code of Conduct (code) for the Members of the Board and Senior Management Personnel as required under Clause 49 of the Listing Agreement. All the directors and Senior Management personnel have affirmed compliance with the code of conduct as approved and adopted by the Board of directors on 29 December, 2005.
- F. The Company has its in-built system of assessing risk management through internal audit and internal control. The scope of Audit Committee includes review of Company's financial and risk management policies.
- G. Non Compliance with existing accounting standard as referred to in para 7 iv of Auditors Report have been clarified in note no.12 and 14 in the notes to accounts (schedule) which is self explanatory.

8. MEANS OF COMMUNICATION

- (a) Quarterly and half-yearly results are published in leading newspapers such as Financial Express (English, Kolkata) and Aji (Assamese, Assam).
- (b) **Company's Web Site :** www.assambrook.com
- (c) Management Discussion and analysis Report forms a part of this Annual report.
- (d) There were no presentation made to the institutional investors or Analysts during the year under review.

9. GENERAL SHAREHOLDERS' INFORMATION

- (a) 62nd Annual General Meeting day, date, time and venue:

Friday, 30 September, 2011 at 10 a.m. ' Borsola Gymkhana Club, Tinkharía Tea Estate', P.O. Dhekiajuli, Dist. Sonitpur (Assam)

- (b) Financial Calender 2011-2012 (Tentative):

Board Meetings:

Un-audited results for Quarter ending 30 June, 2011	End of September, 2011
Un-audited results for Quarter ending 30 September, 2011	End of October, 2011
Un-audited results for Quarter ending 31 December, 2011	End of January, 2012
Audited results for the year ending 31 March, 2012	End of June 2012
Annual General Meeting for the year ending 31 March 2012	September 2012.

- (c) **Book Closure period :**

The Register of Members and Share Transfer Books of the Company will remain closed from 24 September, 2011 to 30 September, 2011 (both days inclusive) for the 62nd Annual General Meeting to be held on 30 September, 2011.

- (d) **Dividend payments date :**

No dividend is recommended by the Board of Directors for the year ended 31 March, 2011.

- (e) **Listing on Stock Exchanges :**

The Company's securities are listed at :

1. **The Calcutta Stock Exchange Association Ltd.**
7, Lyons Range, Kolkata - 700 001
2. **The Stock Exchange Mumbai**
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai 400 001

- f) **Stock Code :**

Stock Exchange

The Calcutta Stock Exchange Association Ltd.
The Bombay Stock Exchange Limited

Stock Code

10011397
500025

REPORT ON CORPORATE GOVERNANCE (Contd.)

(g) Stock Price Data :

Trading in Company's share at Bombay Stock exchange is suspended since 10 March 2008 hence no price data are given.

(h) Share Transfer System :

The Company's shares are compulsorily traded in the demat form with effect from 26 February 2001 for all categories of shareholders. All transfers are routed through the respective Accounts maintained with the Depository Participants (DPs) of the Investor.

Code No. allotted by NSDL/CDSL: (ISIN) INE 353C01011

Existing holders in physical mode are advised to open a Depository Account prior to any transaction.

(i) Registrars and Transfer Agent :

The Company has appointed Maheshwari Datamatics Pvt. Ltd. having its registered office at 6 Mangoe Lane, 2nd Floor, Kolkata - 700 001 as Registrars to the Company for transfer of shares and related matters both in physical and electronic mode.

(j) Dematerialisation of Shares :

As on 31 March, 2011, 3883173 Nos. of Equity Shares have been dematerialised.

(k) Shareholding Pattern and Distribution of share as on 31 March, 2011.

Shareholding Pattern			Distribution of Shareholding				
Category	No. of Shares hold	Percentage %	Range	No. of Share holders	%	No. of Shares held	%
Promoters	1747955	27.05	Upto 500	7257	88.8794	960716	14.8689
Financial Institutions, Bank & Insurance Companies Mutual Funds and UTI	1693800	26.21	501 - 1000	540	6.6136	449354	6.9546
			1001 - 2000	174	2.1310	265493	4.1090
			2001 - 3000	63	.7716	166250	2.5730
Body Corporate	322089	4.98	3001 - 4000	31	.3797	112568	1.7422
			4001 - 5000	30	.3674	138503	2.1436
Individuals	2677547	41.44	5001 - 10000	36	.4409	246105	3.8089
			10001 and above	34	.4164	4122253	63.7997
Non-Resident Indians	12826	.20					
Trusts	2725	.04					
Foreign Nationals	4300	.08					
Total	6461242	100	Total	8165	100.00	6461242	100.00

REPORT ON CORPORATE GOVERNANCE (Contd.)

(l) No GDS/ADR have been issued by the Company.

(m) **Offices of the Company :**

Registered Office:

Tinkharia Tea Estate
P.O. Dhekiajuli 784110
Dist. Sonitpur (Assam)

Head Office :

1, Shakespeare Sarani
Kolkata 700 071

(n) **Plant Locations :**

The Company owns two Tea Estates in the state of Assam, as given below as on date.

Tea Estates
Tinkharia Tea Estate
P.O. Dhekiajuli
Dist. Sonitpur
Assam 784110

Factory
Tinkharia

Dhullie Tea Estate
P.O. - Pabhol,
Dist. Sonitpur.
Assam - 784174

Dhullie

Note : Particulars of Crop and Area under Tea are given elsewhere in the Report.

(o) Address for correspondence: (Registrars & Share Transfer Agents for both physical and electronic mode)
Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane
Kolkata - 700 001.
Telephone : 2243 5029, 2243 5809, 2248 2248
Fax : (033) 2248 4787
E-mail : mdpl@cal.vsnl.net in

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

I confirm that the Company has in respect of the financial year ended 31 March, 2011 received from the Members of the Board and the Senior Management Personnel, a declaration of compliance with Company's Code of Conduct.

Place : Kolkata

Date : 30 August 2011

(SIDDHARTH RAMPURIA)
MANAGING DIRECTOR

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Clause 49 of the Listing Agreement, we give below the Management Discussion and Analysis Report-

(a) **INDUSTRY STRUCTURE AND DEVELOPMENT :**

The all India production of tea in season 2010 was marginally lower in comparison to the previous years production, which was mainly due to unfavorable weather condition and unprecedented pest attack in North East India. India is the largest producer of the black tea in the world representing 38% of global black tea production. The main tea producers in the world are Kenya, Sri Lanka and other African countries, Vietnam, Indonesia and Bangladesh.

Kenya and Sri Lanka had a favorable weather condition during 2010 gaining over 100 million kgs. of black tea over the previous year. India, however, lost 30 million kgs. of crop during 2010 as compared to the previous year.

The market continued to pay better for quality teas during the whole season 2010. The differential in prices between good and plainer types widened considerably in 2010.

(b) **OPPORTUNITIES AND THREATS :**

The production of the black tea in India was more or less stagnant during the season 2010. The exports declined by 5 million kg. during 2010 on the back of strong domestic demand and production shortfall. However, worldwide trends, including India, clearly indicate a healthy increase in the consumption of black tea. Cultivation and planting of tea has a long gestation period, as such in the near future it is estimated that the production of black tea will be stagnant to very insignificant growth, as no further addition to the land under tea cultivation by organized sector has taken place in the last 3-4 years.

Tea crop is dependant on good growing conditions and climate change and general vagaries of nature do impact production and quality as was the case in 2010 and these factors are not in our control. However, good agricultural practices can minimize the effects of droughts and floods to some extent.

(c) **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

The Company produces CTC teas and continues to undertake steps for quality improvement.

(d) **OUTLOOK**

It is expected that during the season 2011 production in India to be normal based on the current weather conditions. Lower carry forward inventory in India, production shortfall in Kenya and other African countries due to dry weather in the first four months of the current year, strong consumption growth should have a positive impact during the 2011. Tea prices in India in the first four months were higher as compared to the last year. The increase in cost of production per kg. due to revision in wages, abnormal increase in input costs particularly fuel should be off set with revival of production and better realization levels.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (Contd.)

(e) **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

Internal audit and controls are carried out on a regular basis. The Company has an Audit Committee, the details of which have been provided in the Corporate Governance Report. The Audit Committee reviews the audit reports periodically. Suggestion for improvements are considered and the Audit Committee follows up for implementation of corrective actions. The Committee also meets the Company's Statutory Auditors to ascertain, interalia, their views on the adequacy of internal control system in the company and keeps the Board of Directors informed of its major observations from time to time.

(f) **FINANCE AND OPERATING PERFORMANCE**

In the current financial year the profit of the Company was ₹ 18.47 lacs against the previous year profit of ₹112.11 lacs. This was largely due to large amount spent towards replanting and other related activities during the year under review.

(g) **MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS**

The Company has a separate team for monitoring and dealing with matters of staff and workers welfare and industrial relations. These are being continuously monitored and the industrial climate has remained satisfactory during the year.

(h) **CAUTIONARY STATEMENT**

Any policies, objectives, expectations, projections outlined in the Management analysis Report may differ with the actual results in so far as these have a bearing to the climatic conditions, economic factors, statutory regulations, taxation, force majeure etc.

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT.

TO THE MEMBERS OF ASSAMBROOK LIMITED

We have examined the compliance of conditions of Corporate Governance by Assam brook Limited for the year ended 31st March, 2011 as stipulated in Clause 49 of the Listing Agreement of the said company with Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We state that no investor grievance is pending for a period exceeding one month against the company as per records maintained by the Shareholders/Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : 30th August, 2011

For TIWARI & CO.
Firm Regn No. 309112E
Chartered Accountants

(P. Tiwari)
Partner
M.No. 16590

AUDITORS' REPORT

TO THE MEMBERS

ASSAMBROOK LIMITED

1. We have audited the attached Balance Sheet of ASSAMBROOK LIMITED as at 31st March 2011, Profit & Loss Account of the Company for the year ended on that date and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order 2003 as amended by Companies (Auditor's Report) (Amendment) Order, 2004 (the Order) issued by the Central Government in terms of Section 227 (4A) of the Companies Act, 1956 ('the Act') and according to the information and explanation given to us and on the basis of such checks, as we considered appropriate, we further report that:
 - i.(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) There is a phased programme of verification of such assets, based on which physical verification has been carried out during the year. Discrepancies in respect of fixed assets verified during the year were not material. In our opinion, the frequency of such verification is reasonable having regard to the size of the company and the nature of its assets.
 - (c) No substantial part of Fixed Assets of the Company has been disposed off during the year, which affects the going concern status of the Company.
 - ii(a) The inventory except which are in transit and lying with third parties, have been Physically verified during the year by the management. In our opinion and according to the information and explanation given to us, the frequency of such verification is reasonable.
 - (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - (c) On the basis of our examination of the records of inventory and according to the information and explanations given to us, we are of the opinion that the company is maintaining proper records of inventory. As far as ascertained, discrepancies noticed on verification between the physical stocks and the book records were not material and the same have been properly dealt with in the books of accounts.

AUDITORS' REPORT (Contd.)

- iii. (a) The Company has not granted any loans secured or unsecured to any company, firm, or other parties covered in the register maintained under Section 301 of the Act. Therefore provisions of clause 4(iii)(b), (c) and (d) of the Order are not applicable to the Company.
- (b) The Company has not taken any loans secured or unsecured from any company, firm, or other parties covered in the register maintained under Section 301 of the Act. Therefore, provisions of clause 4(iii)(e), (f) and (g) of the Order are not applicable to the Company.
- iv. In our opinion and according to information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further on the basis of our examination of the books and records of the company and according to information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v. According to the information and explanations provided by the management, there were no contracts or arrangements that need to be entered into a register in pursuance of section 301 of the Act. According provisions of clause 4(v)(b) of the Order are not applicable.
- vi. The Company has not accepted any deposit from the Public during the year with in the meaning of sec. 58A & 58AA of the Act and the Rules.
- vii. In our opinion, the present internal audit system requires to be strengthened to make it commensurate with size and nature of its business.
- viii. As informed to us the Company has maintained the cost records as prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 but we have not however made a detailed examination of the records with a view to determine whether they are accurate or complete.
- ix. (a) According to information and explanation given to us and as per the records of the company, the company is regular in depositing with the appropriate authority undisputed statutory dues as applicable except Greenleaf Cess & Professional Tax which are due for more than 6 months from the date they became due and payable, and the amount outstanding as on date of Balance sheet is as follows.

Sr. No.	Nature of Dues	Amount(₹)
1.	Green Leaf Cess	4509654
2.	Profession Tax	543896

As regards amount of Provident Fund Dues which relates to earlier years the office of P.F. Commissioner, The Board of Trustee vide their letter no. PF(L)/2009/D-96/D-37/D-51/D-35/D-31/3252-59 Dt: 01/09/2009 has granted installments for payment of arrear due and the same are to be paid in 60 monthly installments from November 2009. The installments during the year are paid regularly by the company ,and the outstanding amount of P.F. Dues as on the date of Balance sheet is ₹ 4,76,50,536.

AUDITORS' REPORT (Contd.)

(b) According to information and explanations given to us and as per the records of the Company examined by us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute except the dues as given below :

Name of the Statute	Nature of the dues	Amount (₹)	Period to which the amount relates	Forum where dispute is pending
Bengal Finance Sales Tax Act 1941	(Sales Tax)	1925071	1988-89	Assistant Commissioner Commercial Taxes, Calcutta (South) Circle
Central Sales Tax Act, 1956	Sales Tax	1267982	1988-89	Assistant Commissioner Commercial Taxes, Calcutta (South) Circle
Bengal Finance (Sales Tax) Act 1941	Sales Tax	462499	1992-93	Commercial Tax Officer, Park Street Charge
West Bengal Sales Tax Act, 1994	Sales Tax	57672	2001-02	Assistant Commissioner Commercial Taxes Calcutta (South) Circle
West Bengal Sales Tax Act, 1994	Sales Tax	37458	2002-03	Assistant Commissioner Commercial Taxes, Calcutta (South) Circle

- ix. The accumulated losses at the end of the financial year is ₹1008.24 lacs, which have not exceeded more than 50% of its net worth. The Company has neither incurred cash losses during the year covered by our audit nor in the immediately preceding financial year.
- x. The Company has defaulted in repayment of dues of Union Bank of India. Pending settlement of dues with UBI, no interest on loan has been provided in the books of accounts 661.78 including 132.36 for the current year as per note no. 15 of the Schedule 16.

Financial Institutions /Banks	Principal Amount Overdue (₹ in '000)	Interest Amount Overdue (₹ in '000)	Total Amount (₹ in'000)	Overdue Since
Cash Credit :				
Union Bank	8396	8786	17182	31.12.2004
Term Loan :				
Union Bank	27727	2690	30417	31.12.2005

AUDITORS' REPORT (Contd.)

- xii. According to information and explanations given and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of Security by way of pledge of shares, Debentures and other securities.
- xiii. The Company is not a Chit Fund or a Nidhi Mutual Benefit Fund/Society. Therefore, provisions of clause 4(xiii) of the Order are not applicable to the Company.
- xiv. In our opinion the Company is not dealing in or trading in shares, securities, debentures and other investments. Therefore, provisions of clause 4(xiv) of the Order are not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not given any guarantees for loans taken by others from Banks and financial institutions.
- xvi. In our opinion and according to the information and explanations given to us, the Company has not availed fresh term loans during the current financial year.
- xvii. According to the information and explanations given to us and on an overall examination of the records of the Company, we report that the Company has not used short-term funds for long term investment.
- xviii. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Act during the year.
- xix. The Company does not have any outstanding debentures during the year.
- xx. The Company has not raised any money through a public issue during the year.
- xxi. During the course of our examination of the books of accounts carried out in accordance with generally accepted auditing practices in India, we have neither come across any incidence of fraud on or by the company nor we have been informed of any such case by the management.

4. Attention is invited to the following Notes of Schedule 16 :

- i) Note No. 8 & 3(b) regarding non-provision of interest and penalties on account of non-payment of Provident Fund dues, the impact of which is presently not ascertainable.
- ii) Note No. 14 and 18, a regarding, Other Receivables and Debtors, respectively, the recoverability and consequential adjustments arising therefrom, presently not ascertainable.
- iii) Note No. 1(k) and 15 regarding non-provision of up to date retirement benefits i.e. Gratuity and Leave Encashment etc. and non compliance of AS 15 (Revised 2005) for want of certificate and information.
- iv) Note No. 16 regarding non-provision of interest estimated to ₹132.36 lacs for the current year and Rs. 529.43 lacs for earlier years in respect of loan from Union Bank. Due to this profit for the year is higher by ₹132.36 lacs and current liabilities is lower and debit balance of profit and loss Account lower by ₹661.78 lacs.

5. We refer to point no 19 of schedule 16 regarding Kerala Tea Estates and the legal opinion obtained by the company. No further adjustment is required to be carried out and the accounts already incorporated are presumed to be correct. In the absence of any specific claims, we have accepted the position as explained by the Company in the matter.

AUDITORS' REPORT (Contd.)

6. We further report that without giving the effect of the Items as referred in Para 4(i), 4(ii), 4(iii), 4(v), above, the impact of which is not ascertainable, and had the impact of Items referred in Para 4(iv) above been given effect in the accounts, the Loss for the year after tax would have been ₹113.89 lacs as against the reported Profit figure of ₹18.47 lacs, the current liabilities would have been ₹7573.32 lacs as against the reported figure of ₹7440.96 lacs and debit balance in Profit and loss account would have been ₹1670.02 lacs as against the reported figure of ₹1008.24 lacs.
7. Further to our comments as given above, we report that :
 - i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - ii. 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 the books.
 - iii. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the Books of Account.
 - iv. The Balance Sheet, the Profit & Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 to the extent applicable except as given in Note No. 12 regarding non recognition of Deferred Tax assets as per AS 22, and Note No. 14 regarding provision of liability for Gratuity and Leave Encashment as per actuarial valuation and non compliance of AS 15 (Revised 2005).
 - v. On the basis of the written representations received from the Directors and taken on record by the Board of directors, we report that none of the Directors is disqualified as on 31st March, 2011 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to Para 4 above along with their impact including their overall impact to the extent ascertainable as given in Para 6 above and read together with other notes thereon, give the information as required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India.
- a. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2011;
- b. In the case of Profit & Loss Account, of the Profit of the Company for the year ended on that date; and
- c. In case of Cash Flow Statement of the cash flows for the year ended on that date

Place: Kolkata
Date: 30th August 2011

For TIWARI & CO.
Firm Regn No. 309112E
Chartered Accountants

(P.Tiwari)
Partner
M.No. 16590

ASSAMBROOK

BALANCE SHEET AS AT 31ST MARCH, 2011

SOURCES OF FUNDS	Schedule	As At 31.03.2011 ₹ in 000's	As At 31.03.2010 ₹ in 000's
Shareholders' Funds			
Shareholders' Funds			
Capital	1	148112	148112
Reserves and Surplus	2	217123	214254
		365235	362366
Loan Funds			
Secured Loans	3	106505	106505
Unsecured Loans	4	472	472
		106977	106977
		472212	469343
TOTAL			
APPLICATION OF FUNDS			
Fixed Assets	5		
Gross Block		592787	582846
Less: Depreciation		175104	168371
Net Block		417683	414475
Capital work-in-Progress		71021	70687
Investments	6	125029	125029
Current Assets, Loans and Advances			
Inventories	7	44612	48946
Sundry Debtors	8	36003	56104
Cash and Bank Balances	9	4140	2016
Other Current Assets - Accrued Income		7514	29629
Loans and Advances	10	409185	286329
		501454	423024
Less: Current Liabilities and Provisions			
Liabilities	11	744097	666941
		744097	666941
Net Current Assets		-242643	-243917
Miscellaneous Expenditure	12	298	398
(to the extent not written off or adjusted)			
Debit Balance of Profit & Loss A/c		100824	102671
		472212	469343
TOTAL			

Notes on Accounts and Accounting Policies 16

Schedules referred to above form an integral part of the Balance Sheet
This is the Balance Sheet referred to in our report of even date

For Tiwari & Company
Firm Regn No. 309112E
Chartered Accountants
P. TIWARI
Partner
Membership No. 16590
Kolkata
Dated: 30 August 2011

J. C. Nag
Company Secretary

For and on behalf of the Board
SIDDHARTH RAMPURIA
Managing Director
SURENDRA RAMPURIA
SUBHRENDU GANGOPADHYAY
M. K. GUHA
M. NOWLAKHA
Directors

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2011

	Schedule	Year ended 31.03.2011 ₹ in 000's	Year ended 31.03.2010 ₹ in 000's
INCOME			
Sales	13	421148	344427
Miscellaneous	14	8343	26437
Closing Stock		14393	14320
		<u>443884</u>	<u>385184</u>
EXPENDITURE			
Opening Stock		14320	7282
Purchases		59698	36568
Expenses	15	355886	319303
Depreciation		12599	11408
Less: Transfer from Revaluation Reserve		<u>466</u>	<u>588</u>
		<u>12133</u>	<u>10820</u>
		<u>442037</u>	<u>373973</u>
PROFIT BEFORE TAXATION		1847	11211
PROVISION FOR TAXATION			
Excess provision written back			41
PROFIT AFTER TAXATION		1847	11252
Balance brought forward from previous year		-102671	-113923
BALANCE AVAILABLE FOR APPROPRIATION		-100824	-102671
Balance carried to Balance Sheet		-100824	-102671
Earnings per Share - Basic		0.29	1.74
Earnings per Share - Diluted		0.29	1.74
(Note No. 11 of Schedule 16)			

Notes on Accounts and accounting policies 16

Schedules referred to above form an integral part of the Profit & Loss Account

This is the Profit & Loss Account referred to in our report of even date

For Tiwari & Company
Firm Regn No. 309112E
Chartered Accountants
P. TIWARI
Partner
Membership No. 16590
Kolkata
Dated: 30 August 2011

J. C. Nag
Company Secretary

For and on behalf of the Board
SIDDHARTH RAMPURIA
Managing Director
SURENDRA RAMPURIA
SUBHRENDU GANGOPADHYAY
M. K. GUHA
M. NOWLAKHA
Directors

SCHEDULES TO THE BALANCE SHEET

	As At 31.03.2011 ₹ in 000's	As At 31.03.2010 ₹ in 000's
SCHEDULE 1		
CAPITAL		
Authorised Capital		
65,00,000 Equity Share of ₹ 10 each	65000	65000
12,00,000 Non Cumulative Redeemable Preference Shares of ₹ 100 each	120000	120000
Issued, Subscribed, and Paid-up Capital		
64,61,242 Equity Shares of ₹ 10/- each fully paid up. (of the above 10,50,000 Equity Shares were allotted by way of capitalisation of free reserves and share premium.)	64612	64612
8,35,000 6% Non Cumulative Redeemable preference share of ₹ 100/- each. Redeemable at par on the expiry of 7 years from the date of issue or after 3 years from the date of issue at the option of the Company & earliest date of redemption is as under :-	83500	83500

No. of Shares	Date of issue	Earliest date of redemption	
3,00,000	17.05.2008	16.05.2011	
4,25,000	21.05.2009	20.05.2012	
1,10,000	29.01.2010	28.01.2013	
			148112
			148112

SCHEDULE 2

	Balance as at 01.04.2010	Addition	Deduction	Balance as at 31.03.2011
RESERVES AND SURPLUS				
CAPITAL RESERVES	40995	0	0	40995
REVALUATION RESERVES	64287	0	466	63821
CAPITAL INVESTMENT SUBSIDY	0	3501	166	3335
SHARE PREMIUM	108972	0	0	108972
	214842	3501	632	217123

SCHEDULES TO THE BALANCE SHEET (Contd.)

SCHEDULE 3	As At 31.03.2011 ₹ in 000's	As At 31.03.2010 ₹ in 000's
SECURED LOANS		
Assam State Housing Board	6	6
(Secured by mortgage of land on which tenements are constructed and the tenements)		
Cash Credit Accounts	76082	76082
Cash Credit from scheduled Banks under a consortium arrangement		
(Secured by equitable mortgage of all the immovable properties of Assam Tea Estates and one floor of A.C. Market on pari passu basis and personal guarantees of the Managing Director and the Director of the Company. The cash credit accounts are also secured on pari passu basis by the hypothecation of crops, book debts and all movable assets present and future of the Company.)		
TERM LOANS		
UNION BANK OF INDIA	27727	27727
(Secured by a Joint mortgage on first Pari passu basis on Assam properties and hypothecation of specific assets of the company)		
Interest accrued and due	2690	2690
	106505	106505
(Satisfaction of Charge in respect of all immovable properties of Kerala Tea Estates is yet to be filed)		
SCHEDULE 4		
UNSECURED LOANS		
Fixed Deposits		
Short Term Loans		
From bodies corporate	472	472
	472	472

SCHEDULES TO THE BALANCE SHEET (Contd.)

As At
31.03.2011
₹ in 000's

As At
31.03.2010
₹ in 000's

SCHEDULE 5

₹ in 000's

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	DESCRIPTION	Value as at 01.04.2010	Addition during the year	Sales/ Adjust-ments	Value as at 31.03.2011	As at 01.04.10	For the year	Sales/ Adjust-ments	As at 31.03.11	As at 31.03.11
Tea Estates & Leasehold Land	254021			254021	400			400	253621	253621
Buildings	85232			85232	32617	1463		34080	51152	52615
Roads & Bridges	3817			3817	1329	61		1390	2427	2488
Fencing	15602		12292	3310	2652	252	2791	113	3197	12950
Plant & Machinery	201775	23615	3427	221963	114572	9856	1824	122604	99359	87203
Furniture & Fixture	8102	14		8116	6175	305		6480	1636	1927
Vehicles	13987	3243	1317	15913	10512	600	1251	9861	6052	3475
Computer	310	105		415	114	62		176	239	196
TOTAL	582846	26977	17036	592787	168371	12599	5866	175104	417683	414475
Previous Year	556338	28099	1591	582846	158083	11408	1120	168371	414475	

Capital Work-in-Progress 70687 334 71021 - - - - 71021 70687

Note : Tea Estates include leasehold land held in perpetuity at Tinkharia and Dhullie Tea Estates in Assam.

SCHEDULES TO THE BALANCE SHEET (Contd.)

SCHEDULE 6	As At 31.03.2011 ₹ in 000's	As At 31.03.2010 ₹ in 000's
INVESTMENTS - Long Term		
Government Securities (Deposited with Government Authorities)	2	2
Trade Investment		
Unquoted		
Equity Shares of ₹ 10 each- fully paid except otherwise stated		
50 Assam Financial Corporation of ₹ 100 each	5	5
500 Assam Bengal Cereals Limited	5	5
5 Rajasthan Slates Ltd. @ ₹ 10 each (Book value ₹ 50)		
150 Employees' Cooperative Credit stores of ₹ 100 each	15	15
Debentures		
5% Debentures Woodland Medical Cen. Ltd. (20 Debentures of face value ₹ 100 each)	2	2
Other than Trade		
Quoted		
Equity Shares of ₹ 10 each- fully paid except otherwise stated		
15 Rossel Tea Ltd. *		
25 Rossel Financial Services Ltd. *		
25 RIL Investments Ltd. *		
Unquoted		
Immovable Property		
Building #	95000	95000
Land #	30000	30000
	<u>125029</u>	<u>125029</u>
Aggregate Value of Investments		
Unquoted : Book Value	125029	125029
Quoted : Book Value	<u>125029</u>	<u>125029</u>

* Received pursuant to scheme of arrangements between Rossel Industries Ltd. and these companies and considered at nil value in the accounts.

Conveyance Deed is pending execution.

SCHEDULES TO THE BALANCE SHEET (Contd.)

SCHEDULE 7

	As At 31.03.2011 ₹ in 000's	As At 31.03.2010 ₹ in 000's
INVENTORIES		
(As taken, valued and certified by Management)		
Stores and Spares at cost (including in transit ₹ 3.04 lacs, previous year 4.91 lacs)	30219	34626
Finished Goods (at cost or market value, whichever is lower)	<u>14393</u>	<u>14320</u>
Stock of tea	<u>44612</u>	<u>48946</u>

SCHEDULE 8

SUNDRY DEBTORS - Unsecured, Considered Good

Debts outstanding over six months	32652	51231
Other debts	<u>3351</u>	<u>4873</u>
	<u>36003</u>	<u>56104</u>

SCHEDULE 9

CASH AND BANK BALANCES

Cash in hand	2615	617
With Scheduled Banks on :		
Current Accounts	1525	1399
	<u>4140</u>	<u>2016</u>

SCHEDULE 10

LOANS AND ADVANCES

(Unsecured, Considered Good)

ADVANCES

Recoverable in cash or in kind or for value
to be received

To Others	237565	108720
Other Deposits	7885	10472
Other Receivable	161406	164380
Prepaid Lease Finance Charges	1399	1856
Advance Income Tax less Provision	930	901
	<u>409185</u>	<u>286329</u>

SCHEDULES TO THE BALANCE SHEET (Contd.)

**SCHEDULE 11
LIABILITIES**

	As At 31.03.2011 ₹ in 000's	As At 31.03.2010 ₹ in 000's
Advances from Customers	11773	17118
Sundry Creditors :		
Dues of Small Scale Industrial Undertaking		
Others	722203	631223
Interest accrued but not due on Loans	9127	11024
Bank over draft	994	7576
	<u>744097</u>	<u>666941</u>

SCHEDULE 12

MISCELLANEOUS EXPENDITURE

(to the extent not written off or adjusted)

Deferred Revenue Expenses :		
Renovation Expenses	298	398
	<u>298</u>	<u>398</u>

SCHEDULES TO THE PROFIT AND LOSS ACCOUNT

SCHEDULE 13

SALES

Domestic Sales	421148	344427
	<u>421148</u>	<u>344427</u>

SCHEDULE 14

MISCELLANEOUS INCOME

Brokerage & Commission	4579	6489
Sundry Receipts	3569	582
Sundry Balance written back	195	19366
	<u>8343</u>	<u>19948</u>

SCHEDULES TO THE PROFIT AND LOSS ACCOUNT (Contd.)

SCHEDULE 15 EXPENSES	As At 31.03.2011 ₹ in 000's	As At 31.03.2010 ₹ in 000's
Consumption of Stores and Spare Parts	65984	82628
Power and Fuel	40489	37711
Repairs to Building	1666	1772
Repairs to Machinery	1796	3701
Repairs to Others	629	793
Salaries, Wages & Bonus	130166	108907
Contribution to Provident and other Funds	14162	14702
Workmen & Staff Welfare	12012	7437
Service Charges	152	227
Miscellaneous Expenses	4527	5210
Car Hire Charges	420	210
Rent	119	119
Rates and Taxes	1860	1979
Lease Rent	457	457
Excise Duty and Cess	5250	4494
Tour and Travelling	999	1163
Insurance	350	385
Brokerage & Commission	6789	11989
Freight, Shipping and Selling Expenses	13245	13526
Directors' Fees	58	74
Auditors' Remuneration		
Audit Fee	40	40
Tax Audit	15	15
In other capacity	55	73
Interest :		
Fixed Loans		1875
Others	7441	19381
	7441	21256
Less : Interest Received	629	12
Sundry Balances W/off	36943	5
Miscellaneous Expenses written off	100	100
Loss on sale of Fixed Assets	1345	342
	355886	319303

**NOTES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2011**

**SCHEDULE 16
NOTES ON ACCOUNTS**

1. SIGNIFICANT ACCOUNTING POLICIES :

(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, 1956 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 recognised in the year in which the results are known/materialized.

(C) FIXED ASSETS :

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

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

(D) DEPRECIATION :

(i) Depreciation is provided on straight line method by applying the rates specified in Schedule XIV to the Companies Act, 1956 as under: In respect of plant & machinery, electrical machinery acquired up to 31-03-93, the specified period has been recalculated with respect to the revised rates and on assets acquired after 31-03-93 at the revised rates. In respect of furniture & fixture, office equipment and vehicles acquired up to 31-03-93 at the rates applicable at the time of acquisition.

(ii) In respect of amount added on revaluation of assets, depreciation has been provided on straight-line basis over the balance life of the respective assets and an equivalent amount is being transferred from Reserve Account to Profit & Loss Account.

(E) LEASE RENTALS :

The annual charge on account of lease rentals in respect of assets taken under finance lease prior to 01-04-2001 is being calculated over the effective life of assets and the In built internal rate of return in the respective agreement. The resultant excess amount carried forward as prepaid lease finance charges under loans and advances, which is charged out appropriately over the future period.

(F) FOREIGN CURRENCY TRANSACTIONS :

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Foreign currency assets and liabilities covered by forward contracts are stated at the forward contract

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011
(Contd.)**

rates and loss or gains are recognised over the life of the contract while those not covered by forward contracts are restated at rates prevailing at the year end. The differentials arising on such transaction and on transactions settled during the year are recognised in Profit & Loss Account under respective heads of accounts except in cases where such liabilities and/or transaction relating to fixed assets and were entered into before 01-04-2004 and fixed assets acquired from a country outside India, in which case, these are adjusted to the cost of respective assets.

(G) 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.

(H) BORROWING COSTS :

Borrowing costs are recognised 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 Capitalised 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.

(I) RECOGNITION OF INCOME & EXPENDITURE :

Income and expenses, unless specified otherwise, are recognised on accrual basis. Sales other than on consignment basis are recognised 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.

(J) INVENTORIES :

Cost in respect of stores and spares and packing materials includes the expenses incurred to procure the same and has been valued at cost. Cost in respect of Finished Goods represents Prime Cost and include appropriate portion of overheads and valued at cost or market value whichever is lower.

(K) RETIREMENT BENEFITS :

Contribution to Provident Funds are made based on fixed percentage of the basic salary/wages to the appropriate authority on accrual basis.

Liability for gratuity as determined by Reliance Life Insurance and Life Insurance Corporation of India Ltd. under the Group Gratuity Cash Accumulation Scheme is fully provided and stands funded with them. Liability for leave encashment is accounted for on accrual basis as per the management estimate considering that such benefits are payable to all eligible employees at the end of the year.

(L) GOVERNMENTS GRANTS :

- (i) Claims receivables are accounted for at the time of lodgment depending on the certainty of receipt.
- (ii) Grants relating to Fixed Assets are accounted for under Income method and proportionate amount is treated as income on the basis of useful life of assets. Other grants are credited to Profit & Loss Account or deducted from the related expenses.

(M) 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.

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011
(Contd.)**

(H) MISCELLANEOUS EXPENDITURE :

Certain expenses are treated as deferred revenue expenses to be amortised over a period of time keeping in view the long term benefit.

(O) PROVISIONS AND CONTINGENT LIABILITIES :

Provisions involving substantial degree of estimation in measurement are recognised 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.

2(a) Under the Assam Fixation of Ceiling of Holding Act, 1956, 6123 Bighas of the underdeveloped land of the Company's Tea Estates had been declared surplus. A portion of the said land measuring 1948 Bighas has since been given back to the Company. Compensation for the balance land acquired by the Government will be accounted for as and when claims of the Company in this respect are settled.

(b) Land revenue in respect of this surplus land had been paid /provided as per the demands raised and would be adjusted on settlement of the amount of the compensation as mentioned above.

3. Contingent Liabilities not provided for in respect of :

(a) Sales Tax demand pending in appeals ₹ 37.51 lacs including ₹ 11.24 lac as appearing in the books of accounts. (Previous year ₹ 37.51 lacs)

(b) Damage for delay in payment of the provident fund dues pertaining to the Kerala Tea Estates, sold in the year 2004, the amount of the same is not ascertainable at this stage.

4. Land & Planted Tea existing as on 1st January, 1984 and Land and Planted Tea, Buildings, Plant & Machinery and Vehicles existing as on 1st April, 1990 were revalued by approved valuers as on that date at net current replacement cost and the resultant increase in the book value to the extent of Rs.381.08 lacs and Rs.535.41 lacs respectively were credited to Revaluation Reserve Account.

5. The Company is eligible for Working Capital Interest Subsidy in terms of notification of Government of India for Industrial units in the North-East Region. Accordingly, Working Capital Interest Subsidy estimated to ₹ 75.14 lacs (net of ₹ 221.15 lacs written off during the year, previous year Rs.293.69 lacs) shown as recoverable on the basis of claim lodged and sanctioned by appropriate authorities.

6.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, 2011 in this regard.

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

7. The Company has assessed the valuation of fixed assets in the light of professional advice as obtained by the management in this regard. Based on such advice, there has been no impairment in the value of Fixed Assets except the fencing which has been written off during the year and therefore no provision for impairment of such Assets is considered necessary by the Management as per Accounting Standard AS-28, Impairment of Assets, issued by the Institute of Chartered Accountants of India.

8. The repayment of installments of Provident Fund dues as granted by the Provident Fund Commissioner, Assam vide their letter dt. 1 Sept 2009 are being paid as per stipulation. However no provision in respect of interest and damages on delayed payment of Provident Fund has been made, as the same is not ascertainable at this stage.

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011 (Contd.)

12. The company adopted the Accounting Standard 22-Accounting for the taxes on Income, in earlier years and recognised 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 break up of the deferred tax assets is as under :

	Opening as on 01.04.10	Credit/(Charge) during the period	₹ in 000 Closing as on 31.03.11
Deferred Tax Assets :			
Expenses allowable on payment basis	20143	7221	27364
Unabsorbed Depreciation	20890	1557	22447
Total	41033	8778	49811
Deferred Tax liability :			
Depreciation & related Items	14566	(4347)	10219
Deferred expenditure Written off	145	(36)	109
Lease rental	675	(166)	509
Total	15386	(4549)	10837

13. Other receivables include ₹1592.80 lacs (P.Y. 1592.80 lacs) receivable from public sector undertaking/ enterprises pursuant to an agreement with ABL International Limited for assignment of debts to the Company, which are under litigation. However ABL International Ltd has indemnified the Company in case of any short fall in the recovery of aforesaid dues the same shall be made good by them.
14. Gratuity liability to employees has been provided in the accounts on the basis of actuarial valuation as on the Balance Sheet date. However the full compliance and information as required under A.S.-15 (Revised) as applicable with effect from 2005 has not been made for the year for want of a detailed certificate and the same shall be made in the subsequent year.
15. The Company has concluded settlements with all secured creditors except the account with the Union Bank of India and the matter is subjudice. In view of the above, no interest on such secured loans from Bank amounting to ₹ 132.36 lacs (to date ₹ 661.78 lacs) have been provided during the year. Necessary adjustments will be carried out on ascertainment/settlement with the bank.
16. The Company has entered into an agreement in the year 2007-08 for sale of its tea Estates viz: Tinkharla and Dhullie T E in Assam. Pending receipt of various clearances the amount received from the buyer has been shown as receipts against Consideration Money in books of accounts. Adjustment for the same shall be made in the year of completion of sale.
17. Prior period expenses amounting to ₹ 3.32 lacs have been charged in respective heads during the year.
18. Due to operating losses in earlier years and financial constraint, certain statutory dues could not be paid on due dates in respect of earlier years and these are still outstanding as on March 31, 2011. Necessary steps are already initiated by the Company to settle the dues.

**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011
(Contd.)**

- 19.a. Sundry Debtors outstanding for a period exceeding six months have become overdue. Persuasive steps are being taken for recovery. Pending outcome of such recovery steps, these have been considered good for recovery and accordingly no provision has been considered necessary in this regard.
- b. After reviewing by the Board of Directors a sum of ₹ 127.90 lacs has been written off as "Irrecoverable Debts" since the same are not recoverable.
20. As sufficient time has passed since the disposal of the Kerala Tea Estates (2004/05) and as no claim of any nature has been received by the Company since that date, the accounts for the period 1 Mar 04 to 6 Feb 05 as incorporated are presumed to be correct. Further as per legal opinion received no claim can be entertained as the claims, if any, are now time barred.
21. Some of the confirmations of the Sundry Creditors are yet to be received and/or reconciled.
22. Information pursuant to the paragraphs 3(i) a, 4.4A, 4C and 4D of Part II of Schedule VI to the Companies Act, 1956 :

a) Licensed Capacity	2010-11 Not Applicable	2009-10 Not Applicable
b) Installed Capacity	39.50 lacs Kgs. per annum	39.50 lacs Kgs. per annum
c) Saleable Production (Including staff & labour tea etc. 0.68 lac Kgs. (0.61 lac Kgs)	30.47 lac kgs.	30.07 lac kgs
	Qty/ Rs. in 000's	
	Qty. Kgs.	Value ₹
d) Sales: Tea Green leaf	2985 -	421148 -
e) Opening Stock	204	14320
f) Closing Stock	198	14393
g) Consumption of Raw Material		
(i) Green Leaf Plucked (Value not ascertainable)	10771	-
Green Leaf Purchased	2705	59698
(ii) Stores & spare parts consumed were 100% indigenous	-	65984
(iii) Expenditure in foreign currency: Traveling Expenses	-	-
(iv) No remuneration has been paid to the Managing Director during the year.		
24. Previous year figures have been regrouped and rearranged wherever necessary. Figures in bracket indicate the corresponding figures of the previous year.		

For Tiwari & Company
Firm Regn No. 309112E
Chartered Accountants
P. TIWARI
Partner
Membership No. 16590
Kolkata
Dated: 30 August 2011

J. C. Nag
Company Secretary

For and on behalf of the Board
SIDDHARTH RAMPURIA
Managing Director
SURENDRA RAMPURIA
SUBHRENDU GANGOPADHYAY
M. K. GUHA
M. NOWLAKHA
Directors

ASSAMBROOK LIMITED
BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
 (As per Schedule VI, Part IV of the Companies act, 1956)

I. Registration Details

Registration No. 15673/488 State Code 21
 Balance Sheet Date 31.03.2011

II. Capital Raised during the year (Amount in ₹ '000)

Public Issue Nil Right Issue Nil

III. Position of Mobilisation and Deployment of Funds
 (Amount in ₹ '000)

Total Liabilities 1216309 Total Assets 1216309

Sources of Funds

Application of Funds

Paid-up Capital	148112	Net Fixed Assets	488704
Reserves and Surplus	217123	Investments	125029
Secured Loans	106505	Current Assets	501454
Unsecured Loans	472	Miscellaneous Expenditures	298
Current Liabilities & Provisions	744097	Debit Balance of Profit & Loss A/c	100824

IV. Performance of the Company (Amount in ₹ '000)

Turnover	421148
Other Income	8343
Total Expenditure	427644
Profit Before Tax	1847
Profit After Tax	1847
Earnings per Share (in Rs.)	0.29
Dividend Rate	Nil

V. Generic Names of three Products/Services of Company (as per monetary terms)

Item Code No. (ITC Code)	09.02
Product Description	Black Tea

KOLKATA
 Dated : 30 August 2011

FOR AND ON BEHALF OF THE BOARD

SIDDHARTH RAMPURIA
 MANAGING DIRECTOR

ASSAMBROOK LIMITED CASH FLOW STATEMENT

for the year ended 31.03.2011

	31.03.2011 ₹ in 000's	31.03.2010 ₹ in 000's
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	1847	11211
Adjustments for :		
Depreciation	12133	10820
Misc. Expenditure W/O	100	100
Interest (Net)	6812	21244
Liabilities no longer required written back	-195	-19407
Profit (-) / Loss on sale / Discardation	1345	342
Fencing written off	9501	
Profit on sale of Investment		
Capital Investment Subsidy	-166	
Sundry balance W/Off	36943	
	66473	5
OPERATING PROFIT BEFORE WORKING	68320	13104
CAPITAL CHANGES		
Adjustments for :		
Trade and other receivables	-117554	-77262
Inventories	4334	-6349
Trade Payables	79248	149462
	-33972	65851
CASH GENERATED FROM OPERATIONS		
Direct Taxes Paid (including FBT)	-46	-11
Direct Taxes Refund	17	7
	-29	-4
NET CASH FROM OPERATING ACTIVITIES	34319	90162
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	-27311	-34302
Sale of Fixed Assets	324	129
Sale of Investments		
Investment		
Income from Investments		
Interest Received	629	119
	-26358	-34054
NET CASH USED IN INVESTING ACTIVITIES		

CASH FLOW STATEMENT (Contd.)

	31.03.2011 ₹ in 000's	31.03.2010 ₹ in 000's
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Share/Preferential warrant issue		53800
Capital Subsidy received	3501	
Repayment of Long term borrowings		-51141
Increase/Decrease(-) in Cash Credit		-25194
Increase/Decrease(-) in Short term borrowings		-2071
Interest Paid	-9338	-32783
Unclaimed Dividend deposited		-372
NET CASH USED IN FINANCING ACTIVITIES :	-5837	-57389
NET INCREASE IN CASH AND CASH EQUIVALENTS	2124	-1281
Opening Cash and Cash Equivalents	2016	3297
Closing Cash and Cash Equivalents	<u>4140</u>	<u>2016</u>

Notes to the Cash Flow Statement for the year ended 31 March, 2011

Cash & Cash Equivalent represents :

(a) Cash in hand	2615	617
(b) Balance with Banks	1525	1399
	<u>4140</u>	<u>2016</u>

For Tiwari & Company
Firm Regn No. 309112E
Chartered Accountants
P. TIWARI
Partner
Membership No. 16590
Kolkata
Dated: 30 August 2011

J. C. Nag
Company Secretary

For and on behalf of the Board
SIDDHARTH RAMPURIA
Managing Director
SURENDRA RAMPURIA
SUBHRENDU GANGOPADHYAY
M. K. GUHA
M. NOWLAKHA
Directors

AREA UNDER CROP FOR THE YEAR ENDED 31ST MARCH 2011

TEA ESTATE	AREA UNDER MATURE TEA (HECTRES)		MANUFACTURING CROP (KGS)	
	CURRENT YEAR	PREVIOUS YEAR	CURRENT YEAR	PREVIOUS YEAR
TINKHARIA	774	965	1,290,637	1,247,116
DHULLIE	699	724	1,756,129	1,759,850
TOTAL	1472	1689	3,046,766	3,006,966

ASSAMBROOK LIMITED

Regd. Office : Tinkharia Tea Estate, PO : Dhekiajuli, Dist : sonitpur (Assam) Pin : 784110

ATTENDANCE SLIP

(To be handed over at the entrance of meeting hall)

(I/We hereby record my/our presence at the 62nd Annual General Meeting of the Company at 'Borsola gymkhana Club', Tinkharia Tea Estate, PO : Dhekiajuli, Dist : sonitpur (Assam) on Friday, 30th September, 2011 at 10 am.

Folio No. / DPID No.* & CLID No
* Applicable for members holding shares in electronic form.

Name of Shareholder(s)

Name of Proxy/Representative, if any

Signature of the Shareholder(s) Proxy/Representative

..... Tear here

ASSAMBROOK LIMITED

Regd. Office : Tinkharia Tea Estate, PO : Dhekiajuli, Dist : sonitpur (Assam) Pin : 784110

PROXY FORM

I/We

of

being a Member/Members of Assambrook Limited hereby appoint

of

or failing him/her

of

or failing him / her

of

my/our Proxy to attend and vote for me/us and on my/our behalf at the 62nd Annual General Meeting of the Company to be held on Friday, 30th September, 2011 at 10 am. and at any adjournment thereof.

As witness my hand/our hands thisday of 2011

Signature by the said

Affix
Revenue
Stamp

Folio No / CLID No.

Note : The Proxy must be deposited at the Regd. Office of the Company at Tinkharia Tea Estate not less than 48 hours before the time of holding the meeting.

BOOK POST

ASSAMBROOK LIMITED

ASSAMBROOK LIMITED
1, Shakespeare Sarani, Kolkata - 700 071

ASSAMBROOK LIMITED

ASSAMBROOK LIMITED
1, Shakespeare Sarani, Kolkata - 700 071

If undelivered please return to :

ASSAMBROOK LIMITED

Head Office : 1, Shakespeare Sarani,

Kolkata - 700 071