Brooks
LABORATORIES LIMITED

A WHO GMP & ISO 9001:2008 Certified Company

13TH ANNUAL REPORT 2014-15

BOARD OF DIRECTORS

Mr. Atul Ranchal	Chairman
Mr. Rajesh Mahajan	Managing Director
Dr. D.S. Maity	CEO cum Technical Director
Mr. Rajnish Kumar Bedi	Independent Director
Mr. Deepak Mahajan	Independent Director
Ms. Sonia Gupta	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Anil Kumar Pillai

AUDITORS

M/s SGCO & Co.
Chartered Accountants
4A, Kaledonia-HDIL
2nd Floor, Sahar Road
Near Andheri Station
Andheri (East)
Mumbai – 400 069
Tel: 022 66256363

REGD. OFFICE & WORKS

Village Kishanpura
Nalagarh Road
Baddi, Distt. Solan, H.P.- 174101
Tel.: 01795- 654001/02/03
Fax: 01795-236939

CORPORATE OFFICE

502, Kanakia Atrium -2
Next to Hotel Coutyard Marriott
Andheri Kurla Road
Andheri (East)
Mumbai – 4000093
Tel.: 022-61933100
Fax.: 022-61933114

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
C-13, Pannalal Silk Mills Compund
LBS Marg, Bhandup (West)
Mumbai -400078
Tel.: 022-2594697

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NOTICE

Notice is hereby given that the **13th Annual General Meeting** of the Members of Brooks Laboratories Limited will be held at **Hotel Gianz, Baddi-Nalagarh Highway, NH-21A, Baddi, Distt. Solan, H.P. on Tuesday, 29th September, 2015 at 9 a.m.** to transact the following business:

ORDINARY BUSINESS:

1. **Adoption of annual audited financial statement and reports thereon**

   To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31st March, 2015, the report of directors and auditors thereon.

2. **Appointment of Director in place of those retiring by rotation**

   To appoint a director in place of Mr. Rajesh Mahajan (DIN: 02000634), who retires by rotation and being eligible, offers himself for re-appointment.

3. **Appointment of Statutory Auditors**

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

   "**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s SGCO & Co., Chartered Accountants, Mumbai (Firm Registration No. 112081W), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 13th Annual General Meeting till the conclusion of the 17th Annual General Meeting of the Company and that the Board of Directors be and is hereby authorised to fix their remuneration."

SPECIAL BUSINESS:

4. **To increase the remuneration of Mr. Atul Ranchal (DIN: 01998361), Whole-time Director**

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

   "RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and in supersession of any earlier resolution and on recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for increase in remuneration payable to Mr. Atul Ranchal, Chairman cum Whole Time Director of the Company, for a period of three years w.e.f. 1st June, 2015 to 31st May, 2018, as set out in the Statement pursuant to Section 102(1) of the Companies Act, 2013, with further authority to the Board to alter and vary such terms and conditions including remuneration as agreed by the Board of Directors of the Company and Mr. Atul Ranchal subject to the conformity with the provisions of the Companies Act, 2013 and Schedule V.

5. **To increase the remuneration of Mr. Rajesh Mahajan (DIN: 02000634), Managing Director**

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

   "RESOLVED THAT pursuant to the provisions of sections 197, 198, Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and in supersession of any earlier resolution and on recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the members be and is hereby accorded for increase in remuneration payable to Mr. Rajesh Mahajan, Managing Director of the Company, for a period of three years w.e.f. 1st June, 2015 to 31st May, 2018, as set out in the Statement pursuant to Section 102(1) of the Companies Act, 2013, with further authority to the Board to alter and vary such terms and conditions including remuneration as agreed by the Board of Directors of the Company and Mr. Rajesh Mahajan subject to the conformity with the provisions of the Companies Act, 2013 and Schedule V.

6. **To re-appoint Mr. Atul Ranchal (DIN: 01998361) as a Whole-time Director designated as Chairman.**

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

   "**RESOLVED THAT** pursuant to the provisions of sections 196, 203, Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any

statutory modification or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of the members be and is hereby accorded for the re-appointment of Mr. Atul Ranchal (DIN: 01998361) as a Whole-time Director designated as Chairman for a period of 5 years with effect from 1st November, 2015 to 31st October, 2020, on terms and conditions as agreed between the Board and Mr. Atul Ranchal."

7. **To re-appoint Mr. Rajesh Mahajan (DIN: 02000634) as a Managing Director**

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

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 203, Schedule V and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and on recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of the members be and is hereby accorded for the re-appointment of Mr. Rajesh Mahajan (DIN: 02000634) as a Managing Director for a period of 5 years with effect from 1st November, 2015 to 31st October, 2020, on terms and conditions as agreed between the Board and Mr. Rajesh Mahajan."

8. **To appoint Ms. Sonia Gupta (DIN: 06998420) as an Independent Women Director**

To consider and if thought fit to pass, with or without modification(s), the following Resolution as Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement with the Stock Exchanges (including any statutory modification(s) or re-enactment thereof), Ms. Sonia Gupta (DIN: 06998420), who was appointed as an Additional Women Director of the Company with effect from 29th September, 2014 and who holds office up to the date of this Annual General Meeting and who has given a notice in writing under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director along with the necessary deposit, be and is hereby appointed as an Independent Women Director of the Company to hold office for consecutive term upto 29th September, 2019."

9. **To ratify the remuneration of the Cost Auditors**

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), the Company hereby ratifies the remuneration, as recommended by the Audit Committee and approved by the Board of Directors of the Company, of ₹ 50,000 plus taxes per financial year, payable to M/s. Balwinder & Associates, Cost Accountants, Mohali (Firm Reg No. 000201), for conduct of audit of the cost records maintained by the Company for the financial year 2014-15 and 2015-16."

By Order of the Board of Directors
For Brooks Laboratories Limited

Sd/-
Rajesh Mahajan
Managing Director
(DIN: 02000634)
House No. 1119, Sector 69
SAS Nagar, Mohali, Punjab

Place: Mumbai
September 3, 2015

Registered Office:
Village Kishanpura,
Nalagarh Road, Baddi, Distt. Solan, H.P.
CIN: L24232HP2002PLC000267
Email id: investors@brookslabs.net

NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the items of Special Business given in this Notice, is annexed hereto.
2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll on his behalf and the proxy need not be a member of the company.**
3. A person can act as a Proxy on behalf of not exceeding 50 Members and holding, in the aggregate, not more than 10% of the total share capital of the Company carrying voting rights. However, a member holding more than 10% 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 Member.
4. The instrument of proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the Meeting. A Proxy Form is attached.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. 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.
7. During the period beginning 24 hours before the time fixed for the commencement of the Annual General Meeting, a Member would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided that not less than 3 days' notice in writing of the intention to so inspect, is given to the Company.
8. A profile of the Directors seeking re-appointment / appointment, as required by Clause 49 VIII E of the Listing Agreement, is given in this Notice in **Annexure 2.**

   These Directors have furnished the requisite consents / declarations in respect of their re-appointment / appointment. None of these Directors is related to any Director or to any Key Managerial Personnel of the Company.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2015 to Tuesday, 29th September, 2015, both days inclusive.
10. The Annual Report 2014-15 including the Notice of the Annual General Meeting and the Instructions for e-voting, along with the Attendance Slip and Proxy Form, are being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company / respective Depository Participants unless the Member has requested for a physical copy of the same. Hard copies of the above mentioned documents are being sent by the permitted mode to those Members who have not registered their e-mail addresses.
11. Members are requested to bring their copies of the Annual Report to the Meeting. The Notice convening the Annual General Meeting and the Annual Report 2014-15 are available on the Company's website www.brookslabs.net.
12. Members / Proxies / Representatives should bring the Attendance Slip, duly filled in, for attending the Meeting.
13. Members who have not registered their e-mail addresses so far are requested to register the same with their respective Depository Participants, in case of shares held in dematerialised form and with the Registrar and Share Transfer Agent in case of shares held in physical form so that all communication including Annual Report, Notices, Circulars, etc. can be sent to them electronically.
14. SEBI has mandated submission of Permanent Account Number (PAN) by every Member of the Company. Members holding shares in dematerialised form are requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN to the Registrar and Share Transfer Agent.
15. As per the provisions of the Companies Act, 2013, nomination facility is available to the Members in respect of the shares held by them. Members who hold shares in physical form, either singly or jointly, can avail this facility by filling Form SH-13 in duplicate with the Registrar and Share Transfer which on request will supply blank forms. Members holding shares in the dematerialized form may contact the Depository Participant for recording nomination in respect of their shares.
16. For any assistance or information, members may contact the Registrar and Share Transfer Agents viz. Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (W), Mumbai- 400078 (Tel: 022-2594 6970; Fax: 022-2594 6969; Email: rnt.helpdesk@linkintime.co.in; Website: www.linkintime.co.in).

17. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts and Arrangements in which Directors are interested as maintained under Section 170 and Section 189 of the Companies Act, 2013, respectively, will be available for inspection by the Members at the Annual General Meeting.

    Members desirous of getting any information about the Accounts and Operations of the Company are requested to address their queries at the Registered Office of the Company or by email to investors@brookslabs.net at least 7 days in advance of the Meeting so that the information required can be made readily available at the Meeting.

18. All documents referred to in the Notice and accompanying Statement are open for inspection at the Registered Office of the Company on all working days of the Company between 10 a.m. and 12 noon up to the date of the Meeting.

19. **Procedure for e-Voting**

    Details of e-voting platform as per Clause 35B of Listing Agreement.

    Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is pleased to provide Members a facility to exercise their right to vote at the forthcoming Annual General Meeting (AGM) by electronic means and all the businesses may be transacted through e-Voting services provided by Central Depository Services (India) Limited (CDSL):

    The instructions for e-voting are as under:

    (i) The voting period begins on Saturday, 26th September, 2015 at 9:00 am and ends on Monday, 28th September, 2015 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 18th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

    (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

    (iii) Click on Shareholders.

    (iv) Now Enter your User ID

    a. For CDSL: 16 digits beneficiary ID,

    b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

    c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

    (v) Next enter the Image Verification as displayed and Click on Login.

    (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

    (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
DOB**	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details**	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.

***** Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.

****** Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

20. A Member may participate in the Annual General Meeting of the Company even after exercising his / her voting right through e-voting but will not be allowed to vote again at the Annual General Meeting of the Company.

21. A Member can opt for only one mode i.e. either through e-voting or voting at the Annual General Meeting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and the voting at the Annual General Meeting shall be treated as invalid.

22. Mr. GS Sarin, Partner of M/s. Sharma Sarin & Associates, Practising Company Secretaries, (M.No: FCS 4025 & CP 2751) will be acting as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

23. At the Annual General Meeting, the Chairman shall, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of ballot paper for all those Members who are present at the Annual General Meeting but have not cast their votes by availing the remote e-voting facility.

24. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, first count the votes cast at the Meeting and 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 the conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

25. The Results declared along with the Scrutinizer's Report will be placed on the Company's website www.brookslabs.net and on the website of CDSL within 3 days of the Annual General Meeting of the Company and communicated to the Stock Exchanges.

Statement pursuant to Section 102(1) of the Companies Act, 2013 ('Act')

Resolution No. 4, 5, 6 and 7

Mr. Atul Ranchal, Chairman, and Mr. Rajesh Mahajan, Managing Director, jointly conceptualized the idea of setting up of Brooks Laboratories Limited. It's because of their vision and able leadership that the Company is well established and earned name and fame.

Mr. Atul Ranchal, Chairman, and Mr. Rajesh Mahajan, Managing Director, are not at all associated in any other company or firm. They are devoting their time and energy exclusively for the growth and diversification of Brooks Laboratories Limited. They have visualized the idea of this pharmaceutical Company, developed it, nurtured it and brought it to its present state.

The Managing Duo of Mr. Rajesh Mahajan, Managing Director and Mr. Atul Ranchal, Chairman has worked aggressively and accelerated the growth of the Company tremendously within a short span of time. They designed the organization structure, work allocation and overall control systems of the Company. They have been instrumental in the growth and diversification of the Company.

Mr. Atul Ranchal and Mr. Rajesh Mahajan have conveyed their consent to act as a Directors of the Company and made necessary disclosures. Both are not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013

Mr. Atul Ranchal and Mr. Rajesh Mahajan possesses appropriate skills and the necessary experience and knowledge. A brief profile of Mr. Atul Ranchal and Mr. Rajesh Mahajan, as stipulated under Clause 49 of the Listing Agreement is given in Annexure 2 to this Notice.

Keeping in mind their best efforts and the workload which has multiplied over years, the Board of Directors have approved the re-appointment of Mr. Atul Ranchal as a Whole-time Director designated as Chairman and Mr. Rajesh Mahajan as a Managing Director, for a period of 5 years with effect from 1st November, 2015 to 31st October, 2020 and further approved their increase in remuneration to ₹ 8,00,000/- per month each plus perquisites and allowances, for a period of three years w.e.f. 1st June, 2015 to 31st May, 2018, on the recommendation of Nomination and Remuneration Committee and subject to the approval of the members at the ensuing Annual General Meeting. A Statement pursuant to clause (iv) of 2nd proviso of Section II of Part II of Schedule V to the Companies Act, 2013 is given in **Annexure 1** in this Notice. The detailed terms and conditions for the payment of remuneration to each of the two directors are as follows:

Terms and Conditions:

a) **Salary**

₹ 8,00,000/- per month with such annual increments/ increases as may be decided by Nomination and Remuneration Committee with the approval of Board of Directors from time to time.

b) **Commission**

Commission on profits not exceeding 1% of the net profits of the Company in any financial year as the Board may determine from time to time.

The amount of Commission shall be payable after the Annual Audited Accounts are approved by the Board of Directors and adopted by the Shareholders.

c) **Perquisites**

Perquisites are divided into Category A and Category B:

Category A:

Comprises of Medical Reimbursement, Leave Travel Assistance, Accomodation, Personal Accident Insurance, Club fees, Car, Telephone/Telefax, Re-imbursement of Servant's Salary and such other allowances, perquisites and facilities as may be decided by Nomination and Remuneration Committee with the approval of Board of Directors from time to time.

Category B:

Comprises of entitlement of Gratuity and encashment of leave at the end of tenure. These shall not be included in the computation of ceiling on remuneration laid down in Section 197 of the Companies Act, 2013.

d) **Re-imbursement of expenses:**

Expenses incurred for travelling, boarding and lodging during business trips, entertainment expenses actually and properly incurred for the Company's business.

e) **Sitting Fees**

Entitled of sitting fees for attending the Meetings of the Board of Directors or any Committee thereof.

f) **Minimum Remuneration**

To be paid the aforesaid remuneration, as minimum remuneration in the event of absence or inadequacy of profits.

Save and except Mr. Atul Ranchal and Mr. Rajesh Mahajan and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel or their relatives is concerned or interested in the Resolution Nos. 4, 5, 6 & 7.

The Directors recommend the Resolutions for the approval of Members.

Resolution No. 8

The Board of Directors appointed Ms. Sonia Gupta as an Additional Women Director of the Company, effective from 29th September, 2014 and she holds office till the date of this Annual General Meeting. The Company has received a notice in writing from her signifying her candidature for the office of Director of the Company along with the deposit of the requisite amount under Section 160 of the Companies Act, 2013.

In terms of Section 149 and other applicable provisions of the Act and Clause 49 of the Listing Agreement, it is proposed to appoint Ms. Sonia Gupta as an Independent Women Director for a consecutive term upto 29th September, 2019 and shall not be liable to retire by rotation.

Ms. Sonia Gupta has informed the Company that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. Ms. Sonia Gupta has given a declaration that she meets with the criteria of independence as prescribed under subsection (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board of Directors of the Company, Ms. Sonia Gupta fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Ms. Sonia Gupta is independent of the Management.

As required under Clause 49 of the Listing Agreement, her brief resume, giving nature of expertise, other directorships and committee memberships and shareholding in the Company, is given in **Annexure 2** as a part of this Notice.

A copy of the draft letter of appointment of Ms. Sonia Gupta as an Independent Director stating the terms and conditions is available for inspection by the Members at the Registered Office of the Company between 10 a.m. and 12 noon on any working day of the Company and the same is also available on the website of the Company at www.brookslabs.net. This Statement may also be regarded as disclosure under Clause 49 of the Listing Agreement.

None of the Directors, Key Managerial Personnel or their relatives, except Ms. Sonia Gupta, is in any way, concerned or interested in the Resolution.

The Directors recommend the Resolution for the approval of the Members.

Resolution No. 9

As per Notification dated 31st December, 2014 issued by the Ministry of Corporate Affairs, the Companies (Cost Records and Audit) Rules, 2014, provisions relating to auditing of cost accounting records are applicable to the Company with effect from the date of above Notification. Accordingly, the audit of cost accounting records of the Company is mandatory from the financial year 2014-15.

At the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s Balwinder & Associates, Cost Accountants, Mohali (Firm Reg. No. 000201), as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2014-15 and 2015-16 at a remuneration of ₹ 50,000 plus taxes per financial year.

Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditor) Rules, 2014, requires the remuneration payable to the Cost Auditors to be ratified by the Members of the Company. Accordingly, the approval of the Members is sought for passing an Ordinary Resolution for ratification of the remuneration to the Cost Auditor payable for the financial year 2014-15 and 2015-16.

The Directors recommend the Resolution for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the Resolution.

By Order of the Board of Directors
For Brooks Laboratories Limited

Sd/-
Rajesh Mahajan
Managing Director
(DIN: 02000634)
House No. 1119, Sector 69
SAS Nagar, Mohali, Punjab

Place: Mumbai
September 3, 2015

Registered Office:
Village Kishanpura,
Nalagarh Road, Baddi, Distt. Solan, H.P.
CIN: L24232HP2002PLC000267
Email id: investors@brookslabs.net

ANNEXURE 1

Statement Pursuant to Clause (iv) of 2nd Proviso of Section II of Part II of Schedule V to the Companies Act, 2013

I.	**GENERAL INFORMATION**		
1.	Nature of Industry	Pharmaceuticals	
2.	Date of commencement of commercial production	The Company was incorporated on 23.01.2002. Its plant at Baddi started its commercial production in June, 2006	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the Prospectus	N.A.	
4.	Financial Performance based on given indicators	Please refer Exhibit 1.1	
5.	Foreign investments or collaborators, if any	NRI Investment of ₹ 12,84,570/- as on 31.03.2015	
II.	**INFORMATION ABOUT THE APPOINTEE**	**Mr. Atul Ranchal, Chairman cum Whole Time Director**	**Mr. Rajesh Mahajan, Managing Director**
1.	Background Details	Refer the Statement to Resolution No. 5 and 7 above and Annexure 2	Refer the Statement to Resolution No. 6 and 8 above and Annexure 2
2.	Past Remuneration	**Year** **Remuneration** **2014-15** ₹ 42.00 lacs **2013-14** ₹ 42.00 lacs	**Year** **Remuneration** **2014-15** ₹ 42.00 lacs **2013-14** ₹ 42.00 lacs
3.	Recognition or Awards	N.A.	N.A.
4.	Job Profile and his suitability	Refer the Statement to Resolution No. 5 and 7 above and Annexure 2	Refer the Statement to Resolution No. 6 and 8 above and Annexure 2
5.	Remuneration proposed	Salary - ₹ 8 lacs per month plus Perquisites & Allowances	Salary - ₹ 8 lacs per month plus Perquisites & Allowances
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates, the relevant details would be w.r.t. the country of origin)	Please refer Exhibit 1.2	Please refer Exhibit 1.2
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Atul Ranchal is one of the promoters of the Company. He has no pecuniary relationship with the Company apart from receiving remuneration or relationship with the managerial personnel.	Mr. Rajesh Mahajan is one of the promoters of the Company. He has no pecuniary relationship with the Company apart from receiving remuneration or relationship with the managerial personnel
III.	**OTHER INFORMATION**		
1.	Reasons of loss or inadequate profits	During the Financial Year 2014-15, the Company has earned Net Profits of ₹ 946.72 lacs. Profits are inadequate in view of prevailing limit of 10% of net profits relating to payment of managerial remuneration, as prescribed under the Companies Act, 2013.	
2.	Steps taken or proposed to be taken for improvement	The Company is towards the completion of another plant which is under construction in Gujarat. As soon as the plant starts its operations, the Company's turnover and profits are expected to get accelerated.	
3.	Expected increase in productivity and profits in measurable terms	The Company expects substantial increase in its output on the commencement of operations in its plant in Gujarat. The performance of the Company is expected to improve in terms of higher turnover, better productivity and commensurate profitability.	
IV.	**DISCLOSURE**	Please refer Exhibit 1.3	

Exhibit 1.1
Financial Position of the Company

The financial position of the Company as per the audited Financial Statements of last 5 years is as follows:

(₹ in lacs)

Particulars	2014-15	2013-14	2012-13	2011-12	2010-11
Sales and Other Income	8746.5	8527.42	8011.87	5699.81	5266.55
Profits after tax	946.72	723.94	714.39	883.59	688.82
Earnings Per Share (in ₹)	*5.85*	*4.47*	*4.41*	*6.55*	*6.97*
Fixed Assets	1568.30	2015.02	2064.53	2212.28	1908.66
Capital Work In Progress	5349.80	3716.10	3552.42	3388.36	63.30
Long Term Loans & Advances	1116.11	1714.93	624.63	592.78	378.91
Current Assets	5478.26	5469.99	6593.79	4154.16	1690.53
Equity Share Capital	1618.64	1618.64	1618.64	1618.64	988.64
Reserves & Surplus	9523.04	9610.42	8922.06	7507.68	954.09
Long Term Borrowings	0.00	0.00	0.00	0.00	90.17
Current Liabilities	2173.72	1797.21	2438.14	1379.13	1951.77

Exhibit 1.2
Industry Trends

Annual Remuneration withdrawn by the Executive Directors of some of the leading Pharmaceutical Companies in India is as follows:

1. Lupin Ltd.

(₹ in lacs)

S. No.	Name of Director	Designation	Remuneration
1.	Dr. Desh Bandhu Gupta	Chairman	3757.70
2.	Dr. Kamal Kishore Sharma	Vice Chairman	1660.70
3.	Mr. Nilesh Gupta	Managing Director	823.5

2. Cipla Ltd.

(₹ in lacs)

S. No.	Name of Director	Designation	Remuneration
1.	Mr. Subhanu Saxena	Managing Director & CEO	1330.76
2.	Mr. S. Radhakrishnan	Whole-time Director	368.66

3. Divi's Laboratories Ltd.

(₹ in lacs)

S. No.	Name of Director	Designation	Remuneration
1.	Dr. Murali K. Divi	Chairman & Managing Director	3541.38
2.	Mr. N. V. Ramana	Executive Director	1820.09

Exhibit 1.3

Information on remuneration of all directors as per Part IV of Clause (iv) of Section II of Part II of Schedule V to the Companies Act, 2013.

The details of proposed remuneration of Mr. Atul Ranchal, Chairman cum Whole-time Director and Mr. Rajesh Mahajan, Managing Director of the Company is as given below:

Terms and Conditions:

a) **Salary**

₹ 8,00,000/- per month with such annual increments/increases as may be decided by Nomination and Remuneration Committee with the approval of Board of Directors from time to time.

b) **Commission**

Commission on profits not exceeding 1% of the net profits of the Company in any financial year as the Board may determine from time to time.

The amount of Commission shall be payable after the Annual Audited Accounts are approved by the Board of Directors and adopted by the Shareholders.

c) **Perquisites**

Perquisites are divided into Category A and Category B:

Category A:

Comprises of Medical Reimbursement, Leave Travel Assistance, Accomodation, Personal Accident Insurance, Club fees, Car, Telephone/Telefax, Re-imbursement of Servant's Salary and such other allowances, perquisites and facilities as may be decided by Nomination and Remuneration Committee with the approval of Board of Directors from time to time.

Category B:

Comprises of entitlement of Gratuity and encashment of leave at the end of tenure. These shall not be included in the computation of ceiling on remuneration laid down in Section 197 of the Companies Act, 2013.

d) **Re-imbursement of expenses:**

Expenses incurred for travelling, boarding and lodging during business trips, entertainment expenses actually and properly incurred for the Company's business.

e) **Sitting Fees**

Entitled of sitting fees for attending the Meetings of the Board of Directors or any Committee thereof.

f) **Minimum Remuneration**

To be paid the aforesaid remuneration, as minimum remuneration in the event of absence or inadequacy of profits.

The details of remuneration of all other director is disclose in Corporate Governance Report on page no. 20 under Remuneration Policy and further given under Part VI of Extract of Annual Return in Form No. MGT-9.

ANNEXURE 2

Profile of Directors seeking Appointment/Re-appointment in ensuing Annual General Meeting pursuant to Clause 49 of the Listing Agreement

Name of Director	Mr. Atul Ranchal	Mr. Rajesh Mahajan	Ms. Sonia Gupta
Designation	Chairman cum Whole-time director	Managing Director	Independent Director
Date of Birth	09.10.1967	19.07.1969	28.01.1981
Date of Appointment	23.01.2002	23.01.2002	29.09.2014
Qualifications	B.Sc. (Microbiology), PGDFMT	B.Sc.(Biology), MBA	M.Sc., B.ED
Expertise in Specific Functional Areas	Business Management	Business Management	Academician
Shareholding in Brooks Laboratories Limited	4113071 shares	3493151 shares	Nil
Directorships held in other companies	Nil	Nil	Nil
Membership/Chairmanship of Committees in other Companies	Nil	Nil	Nil

DIRECTORS' REPORT

The Board of Directors of your Company has pleasure in presenting the 13th Annual Report on the affairs of the Company together with the Audited Accounts of the Company for the year ended 31st March, 2015.

1. **Financial Results**

The Financial Results for the year are as under: -

(₹ in lacs)

PARTICULARS	2014-15	2013-14
Turnover	8,521.33	8,526.85
Other Income	236.42	0.57
Total Income	**8,757.75**	**8,527.42**
Expenditure	7,846.48	7,675.20
Profit before Depreciation, Interest & Tax (PBDIT)	911.27	852.22
Financial Expenses (Interest)	44.34	11.87
Profit before Depreciation and Tax (PBDT)	**866.93**	**840.35**
Depreciation and Amortization	110.36	83.18
Extraordinary items (Gain)	278.47	-
Profit before Tax (PBT)	**1035.04**	**757.17**
Income Tax (net of MAT Credit)	88.32	33.20
Profit after Tax	**946.72**	**723.97**
Earnings per Share (in ₹)	5.85	4.47

2. **Performance of the Company**

During the year under review, your Company has achieved a turnover of ₹ 85.21 crores as compared to ₹ 85.26 crores in the previous year showing a steady turnover as compare to previous year. The Company has earned a net profit after tax and depreciation of ₹ 9.47 Crores as compared to ₹ 7.23 Crores in the previous year indicating a rise of 31% as compared to the previous year. The increase in profits is attributed to interest income from fixed deposits earned during the year.

3. **Utilization of Funds through IPO**

The Company had raised ₹ 63.00 crores from the public through IPO in the year 2011-12. The funds are being utilized towards construction and development of another plant of the Company in the State of Gujarat. Your Directors are hopeful of better results in the times ahead as soon as the plant starts operating. Statement of Utilization of funds raised through public issue till 31st March 2015 is shown in the table below:

(₹ in lacs)

Sr. No.	Object	Total Estimated Cost	Actual Utilizations
1.	Land	635.00	982.66
2.	Building Construction	1950.00	2729.58
3.	Plant & Machinery & Utilities	3094.00	1778.39
4.	General Corporate Purposes	328.29	163.89
5.	Listing Fees to Stock Exchanges	0.96	0.96
6.	Issue Expenses	291.75	327.64
	Total	6300.00	5983.12

4. **Dividends**

In view of the ongoing expansion projects and future growth plans, the Directors have decided to plough back the profits of the Company for financial year 2014-15. Accordingly, the Board does not recommend any dividend payment for the year under reference.

5. **Reserves**

The Company has not transferred any amount to reserves and not withdrawn any amount from the reserves

6. **Deposits**

During the financial year 2014-15, the Company has not accepted any deposits from the public within the provisions of Chapter V of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

7. **Share Capital**

The paid up Equity Share Capital of the Company as on 31st March, 2015 was ₹ 1618.64 lacs. During the year under review, there is no change in the Share Capital of the Company.

8. **Change in the nature of business, if any**

During the period under review there was no change in the nature of business of the company.

9. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.**

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

10. **Directors**

Ms. Sonia Gupta (DIN: 06998420) was appointed as Additional Independent women Director on the Board of the Company on 29th September, 2014. The Company has received Notice under Section 160 of the Companies Act, 2013 from her signifying her candidature for the office of Women Independent Director at the ensuing Annual General Meeting. The Company has also received the requisite disclosures/ declarations from Ms. Sonia Gupta as required under Section 149 and other applicable provisions of the Companies Act, 2013. Requisite approval for their appointment is being sought at the ensuing Annual General Meeting.

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Rajesh Mahajan, Managing Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Profile of all these Directors has been given in the Notice in **Annexure 2.**

During the year, Mr. Rajnish Kumar Bedi and Mr. Deepak Mahajan were appointed as Independent Directors of the Company by the Shareholders at the 12th Annual General Meeting held on 8th August, 2014 in compliance with the provisions of Section 149, 152, Schedule IV of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014. Mr. Bhaskar Sharma, Independent Director of the Company had resigned with effect from 29th September, 2014

During the year, the following Key Managerial Personnels have resigned and newly appointed in compliance with the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014

Name	Designation	Status	Date of Resignation / Appointment
Mr. Ketan Shah	CFO	Resigned	09.10.2014
Mr. Anil Kumar Pillai	CFO	Appointment	01.11.2014
Ms. Ashima Banodha	CS	Resigned	16.06.2014
Mr. Ankit Parekh	CS	Appointment	01.08.2014

11. **Statement on declaration given by the Independent Directors**

As required under Section 149 (7) of the Companies Act, 2013, all the Independent Directors have given their respective declarations that they meet the criteria of independence as specified in Section 149 (6) of the Companies Act, 2013.

12. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

The Company has received an Adjudicating Order from Securities and Exchange Board of India (SEBI) on January 12, 2015, the details of which are given under 'Disclosures' in the Corporate Governance Report. The Company doesn't agree with the said findings of the Order and has filed an appeal to Securities Appellate Tribunal. The said order does not impact the going concern status and company's operations in future

13. **Details of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any Subsidiary or Joint Ventures or Associate Companies

14. **Corporate Governance Report and Management Discussion & Analysis**

Your Company is committed to good corporate governance practices. The Management Discussion & Analysis is given in **Annexure 3** and Report on

Corporate Governance is given in **Annexure 4**, as stipulated in Clause 49 of the Listing Agreement which forms part of this Director's Report.

15. **Corporate Social Responsibility**

The Company has constituted a Corporate Social Responsibility Committee in accordance with Section 135 of the Companies Act, 2013 and rules framed thereunder.

A report on the CSR activities in the prescribed format as set out in Annexure to the Companies (Social Responsibility Policy) Rules, 2014, is given in **Annexure 5** to this Directors' Report.

16. **Human Resources**

Harmonious employees' relations prevailed throughout the year. Your Directors place on record their appreciation to all employees for their hard work and dedication.

17. **Number of Meetings of the Board**

The details of the number of meetings of the Board and other Committees are given in the Corporate Governance Report on page no 18 which forms a part of this Directors' Report.

18. **Audit Committee**

The details pertaining to composition of Audit Committee is included in the Corporate Governance Report on Page No. 19, which forms part of this Directors' Report.

19. **Vigil Mechanism**

Pursuant to the requirements of the Companies Act, 2013, the Company has established Vigil mechanism/ Whistle Blower Policy for directors and employees to report genuine concerns about unethical behaviour, actual or suspended fraud or violation of the Company's Code of Conduct or ethics policy. The vigil mechanism provides for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. The Policy is disclosed on the Company's website: www.brookslabs.net.

20. **Directors' Responsibility Statement**

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

a. in the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit of the Company for that period;

c. the Directors had 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;

d. the Directors had prepared the annual accounts on a going concern basis;

e. the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;

f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. **Internal Financial Controls related to financial statement**

The Company has in place adequate internal financial controls related to financial statement. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

22. **Extract of Annual Return**

Pursuant to Section 134(3)(a) of the Companies Act, 2013, an extract of Annual Return in the prescribed Form MGT 9 is given as **Annexure 6** to this Directors' Report.

23. **Statutory Auditors**

M/s. SGCO & Co., Chartered Accountants, Mumbai, Statutory Auditors of the Company, retire at the conclusion of the forthcoming Annual General Meeting and being eligible offers themselves for re-appointment. The Company has received a Certificate from the Auditors to the effect that their appointment, if made, would be in accordance with Section 139(1) of the Companies Act, 2013 and the Rules made thereunder, as may be applicable.

The Report issued by the Statutory Auditors on the financial statement for the financial year ended 31st March, 2015 do not contain any qualification, reservation or adverse remark or disclaimer.

24. **Cost Auditors**

Pursuant to the provisions of section 148(3) of the Companies Act, 2013, the Board has appointed M/s. Balwinder & Associates (Firm Reg No. 000201), Cost Accountants, F-125, Phase VIII B, Industrial Area, Mohali- 160071, as the Cost Auditors of the Company to conduct an audit of the cost records of bulk drugs and formulations, maintained by the Company for the

financial year ending 31st March, 2015 and 31st March, 2016. The Board has approved the remuneration payable to the Cost Auditors subject to approval of the Members at the forthcoming Annual General Meeting.

The Cost Audit Reports would be submitted to the Central Government within the prescribed time.

25. **Secretarial Audit**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company engaged the services of M/s Sharma Sarin and Associates, Company Secretaries in practice, Chandigarh, to conduct the Secretarial Audit of the Company for the financial year ended 31st March, 2015.

The Secretarial Audit Report (Form MR-3) is given as **Annexure 7** to this Directors' Report. The said Report does not contain any qualification, reservation or adverse remark or disclaimer.

26. **Particulars of Loans, Guarantees or Investments**

Details of Investments covered under the provisions of Section 186 of the Companies Act, 2013 is given in Note No. 11 of the Notes to the Financial Statement.

27. **Contracts and arrangements with Related Parties**

All transactions of the Company with Related Parties are in the ordinary course of business and at arm's length. Information about the transactions with Related Parties are presented in Note No. 33 of the Notes to the Financial Statement.

Form AOC – 2 pursuant to the provisions of Section 134 (3) (h) of the Companies Act, 2013, read with Rule 8 (2) of the Companies (Accounts) Rules, 2014 is given as **Annexure 8** to this Directors' Report.

28. **Risk Management Policy**

The Company does not have any Risk Management Committee due to the non-applicability of the provisions of Clause 49(VI)(C) of the Listing Agreement. As such the Company has not developed and implemented a Risk Management Policy. However, there are no risks which in the opinion of Board threaten the existence of the Company. Some of the risks which may pose challenges are set out in the Management Discussion and Analysis which forms part of this Directors' Report.

29. **Disclosure pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**.

The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in **Annexure 9** to this Directors' Report

30. **Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo**

The Statement of conservation of energy, technology absorption, foreign exchange earnings and outgo, as required prescribed in Rule 8(3) of the Companies (Accounts) Rules, 2014 is given in **Annexure 10** to this Directors' Report.

31. **Policy on appointment and remuneration of Directors**

The Nomination and Remuneration Committee of the Company has recommended to the Board a Policy relating to the remuneration for Directors, Key Managerial Personnel and other employees including the criteria for determining the qualification, positive attributes and independence of a Director, as required under Section 178(1) of the Companies Act, 2013. A brief detail of the policy is given in the Corporate Governance Report on page no. 20 which forms a part of this Annual Report.

32. **Evaluation of Performance of Board, its Committees and Individual directors**

During the year, a meeting of the Independent Directors was held to review the performance of the non-independent Directors and the Board as a whole and the Chairman on the parameters of effectiveness and to assess the quality, quantity and timeliness of the flow of information between the Management and the Board. Mr. Deepak Mahajan was appointed as the Lead Director to oversee the evaluation process at the meeting of the Independent Directors.

33. **Acknowledgement**

Your Directors are pleased to place on record their sincere gratitude to the Central Government, State Government(s), Financial Institutions, Bankers and Business Constituents for their continuous and valuable co-operation and support to the Company. They also take this opportunity to express their deep appreciation for the devoted and sincere services rendered by the employees at all levels of the operations of the Company during the year.

For and on Behalf of the Board
For Brooks Laboratories Limited

Sd/-
Atul Ranchal
Chairman
(DIN: 01993861)

Place: Mumbai
Date: 03.09.2015

ANNEXURE 3

MANAGEMENT DISCUSSION AND ANALYSIS

1. **INDUSTRY STRUCTURE AND DEVELOPMENT**

The pharmaceutical industry in India is one of the fastest growing industry in India and is expected to grow at 20% CAGR over next 5 years. This growth is fastest in pharmaceuticals industry worldwide. The industry meets around 70 per cent of the country's demand for bulk drugs, drug intermediates, pharmaceutical formulations, chemicals, tablets, capsules, orals, and injectables. With the advantage of being a highly organized sector, a number of pharmaceutical companies are increasing their operations in India.

2. **PERFORMANCE**

During the year under review, your Company has achieved a turnover of ₹ 85.21 Crores as compared to ₹ 85.26 Crores in the previous year showing a steady turnover as compare to previous year. The Company has earned a net profit after tax and depreciation of ₹ 9.47 Crores as compared to ₹ 7.23 Crores in the previous year indicating a rise of 31% as compared to the previous year. The increase in profits is attributed to interest income from fixed deposits earned during the year.

3. **OUTLOOK**

Our manufacturing facility at Baddi had been running at 100% capacity for last 3 years, thereby the sales of company had been stagnant.

We are happy to inform that new state of the art manufacturing facility complying to Regulated Markets, in Vadodra is almost complete and expected to commence commercial production by December 2015. We have also started expansion and upgradation of our current facility In Baddi, that will enhance production capacity of current facility to 1.5 times. We expect to complete this expansion by March 2016. With the expansion at Baddi Unit and commissioning of new state of the art facility at Vadodra Unit we expect substantial increase in sales and profit in coming years.

4. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

To provide reasonable assurance that assets are safeguarded against loss or damage and that accounting records are reliable for preparing financial statements, the Company has a proper and adequate system of internal controls.

The Company has in place well structured systems and procedures in line with the best of practices and well defined roles and responsibilities for people in all functions at various levels. The Company is certified as ISO 9001:2008 (Quality Management System Standard). Also, the Company has obtained GMP certifications from WHO (World Health Organisation).

Management review meetings are held periodically to monitor and to control functions of the Company.

5. **HUMAN RESOURCES**

The Company regards its employees as valuable asset and continuously reviews and evolves policies and procedures to attract and retain its pool of technical and managerial personnel through a conducive work environment.

6. **CAUTIONARY STATEMENT**

The Management Discussion and Analysis Report may contain statements that might be considered forward looking. These statements are subject to certain risks and uncertainties. Actual results may differ materially from those expressed in the statement as important factors could influence the company's operations such as Government policies, local, political and economic development, risk inherent to the Company's growth and such other factors.

For and on Behalf of the Board
For Brooks Laboratories Limited

Sd/-
Atul Ranchal
Chairman
(DIN: 01993861)

Place: Mumbai
Date: 03.09.2015

ANNEXURE 4

CORPORATE GOVERNANCE REPORT

1. **COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Company's Corporate Governance system is based on certain key principles, including fairness and integrity, transparency and disclosure, accountability, equal treatment of all shareholders and social responsibility. Corporate Governance extends beyond corporate laws. Its fundamental objective is not the mere fulfillment of the requirements of law, but also the institution of, and adherence to, systems and procedures ensuring commitment of the Board in managing a company in a transparent manner for the maximization of long-term shareholder value.

Your Company is committed in adopting the best practices of Corporate Governance. Company has adopted an appropriate Corporate Governance framework to ensure timely and accurate disclosure of all material matters, including financial position, performance, ownership, and governance. Its endeavor has always been to maximize the long term value to the shareholders of the Company.

2. **BOARD OF DIRECTORS**

Composition of Board, Category of Directors and their other Directorships/Committee positions.

The Board is represented by senior and eminent professionals. The Board consists of six Directors, of whom three are Executive and three are Non-Executive Independent Directors including one Woman Director. Thus, the composition of the Board is in compliance with the statutory requirements in this regard. The Chairman and the Executive Director are liable to retire by rotation. Day-to-day management of the Company, under the superintendence and control of the Board, is vested with the Managing Director, who is supported by a competent Management Team. Thus, the Company is committed to good corporate governance, based on an effective independent Board, the separation of supervisory role from executive management and the constitution of committees to oversee critical areas.

There is no relationship between the Directors inter se.

The composition of Board, as on date, and the Directorship/Committee positions of the Directors in other companies are as follows:

Name	Category and Designation	Other Directorships	Other Committee Memberships
Atul Ranchal	Chairman / Executive Promoter Director	NIL	NIL
Rajesh Mahajan	Managing Director / Executive Promoter Director	NIL	NIL
Dr. D. S. Maity	Executive Director	NIL	NIL
Rajnish Kumar Bedi	Independent Director	NIL	NIL
Deepak Mahajan	Independent Director	NIL	NIL
Sonia Gupta*	Independent Director	NIL	NIL

* appointed as an Additional Director with effect from 29th September, 2014.

Attendance of each Director at the Board Meeting and the last Annual General Meeting

During the financial year 2014 - 15, 12 Board Meetings were held, that is on 28th May, 2014, 21st June, 2014, 1st July, 2014, 12th July, 2014, 13th August, 2014, 29th September, 2014, 30th October, 2014, 14th November, 2014, 24th December, 2014, 15th January, 2015, 13th February, 2015 and 7th March, 2015. The gap between any two Board Meetings did not exceed four months. The Annual General Meeting was held on 8th August, 2014. The details of the attendance of the Directors at these Meetings are as follows:

Name	Board Meetings attended during the year	Whether last AGM attended
Atul Ranchal	10	Yes
Rajesh Mahajan	10	Yes
Dr. D. S. Maity	5	Yes
Rajnish Kumar Bedi	7	Yes
Deepak Mahajan	7	Yes
Bhaskar Sharma*	4	No
Sonia Gupta**	3	Not Applicable

* ceased to be a Director with effect from 29th September, 2014.

** appointed as an Additional Director with effect from 29th September, 2014.

Conduct of Board Meetings

The Board meets at least once in a calendar quarter to, inter alia, to review the quarterly financial results, the strategic business plan and the annual budget. The annual calendar of meetings is tentatively agreed upon at the beginning of each year. Additionally, meetings are convened to transact special business, as and when necessary.

3. **COMMITTEES**

As mandated by Clause 49 of the Listing Agreement, the Company has constituted an Audit Committee, a Nomination and Remuneration Committee and a Stakeholders' Relationship Committee. The Company Secretary of the Company acts as the Secretary to these Committees. The Minutes of each of the Committee Meetings are placed before the Board for noting /discussions.

AUDIT COMMITTEE

The Audit Committee (the Committee) monitors and provides effective supervision of the Management's financial reporting process with a view to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

i. **Terms of reference:**

The terms of reference of the Audit Committee are in accordance with those specified in Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013.

ii. **Composition**

The Audit Committee comprises of three Directors as members, out of which two are Non-executive Independent Directors as given below:

Name	Designation	Category
Rajnish Kumar Bedi	Chairman	Independent Director
Rajesh Mahajan	Member	Executive Director
Deepak Mahajan	Member	Independent Director

iii. **Meetings and Attendance**

During the financial year 2014-15, the Audit Committee met six times i.e. on 8th April, 2014, 12th July, 2014, 8th August, 2014, 30th October, 2014, 13th November, 2014 and 12th February, 2015. The gap between any two Meetings did not exceed four months. The Chairman of the Audit Committee was present at the Annual General Meeting held on 8th August, 2014. The detail of attendance of Members at these meeting was as follows:

Name	Attendance at the Meetings
Rajnish Kumar Bedi	5
Rajesh Mahajan	6
Deepak Mahajan*	2
Bhaskar Sharma**	2

* appointed as a Member with effect from 13th August, 2014

** ceased to be a Member with effect from 29th September, 2014

NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ensures that the Company's remuneration policy are aligned with the Board's vision, values and overall business objectives and are appropriately designed to motivate the Executive Directors, Key Management Personnel and the Senior Management to pursue the long term growth and success of the Company.

i. **Terms of Reference:**

The terms of reference of the Nomination and Remuneration Committee are in accordance with those specified in Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013.

ii. **Composition**

The Nomination and Remuneration Committee comprises of three Non-executive Independent Directors in compliance with the applicable statutory requirements, as given below:

Name	Designation	Category
Rajnish Kumar Bedi	Chairman	Independent Director
Deepak Mahajan	Member	Independent Director
Sonia Gupta*	Member	Independent Director
Bhaskar Sharma**	Member	Independent Director

* appointed as a Member with effect from 29th September, 2014

** ceased to be a Member with effect from 29th September, 2014

iii. **Meetings & Attendance**

During the financial year 2014-15, the Nomination and Remuneration Committee met four times i.e. on 12th July, 2014, 8th August, 2014, 29th September, 2014 and 30th October, 2014. The details of attendance of Members at these meeting was as follows:

Name	Attendance at the Meetings
Rajnish Kumar Bedi	3
Deepak Mahajan	3
Sonia Gupta *	1
Bhaskar Sharma**	2

* appointed as a Member with effect from 29th September, 2014

** ceased to be a Member with effect from 29th September, 2014

iv. **Remuneration Policy**

The Nomination and Remuneration Policy of the Company is performance driven and is structured to motivate directors and employees, recognize their merits and achievements and promote excellence in their performance.

For Whole-time/Executive Directors

The remuneration paid to Whole-time/ Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, subject to the subsequent approval by the shareholders and if required, of the Central Government. The Remuneration paid to Whole-time/ Executive Directors is as follows:

(₹ In lacs)

Name	Designation	Remuneration	Sitting Fees
Atul Ranchal	Chairman cum Whole-Time Director	42.00	1.00
Rajesh Mahajan	Managing Director	42.00	1.00
Dr. D. S. Maity	CEO cum Technical Director	14.04	0.50

For Non-Executive/Independent Directors

The Remuneration paid to the Non-executive/ Independent Directors for the financial year 2014-15 is as follows:

Name	Designation	Sitting Fees for the year (in ₹)
Rajnish Kumar Bedi	Independent Director	80,000
Deepak Mahajan	Independent Director	80,000
Sonia Gupta*	Independent Director	40,000
Bhaskar Sharma**	Independent Director	40,000

* appointed as a Member with effect from 29th September, 2014

** ceased to be a Member with effect from 29th September, 2014

Sitting fees paid to Non Executive Directors including Independent & Women directors is not less than Executive Directors.

None of the Non-Executive/Independent Directors has any other pecuniary interest in the Company.

Mr. Deepak Mahajan, Non-Executive Independent Director, holds 415 shares in the Company as on 31st March, 2015. None of the other Non-executive Independent Directors holds any shares in the Company.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee considers and resolves the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet and other such issues.

i. **Terms of Reference:**

The terms of reference of Stakeholder Relationship Committee are in accordance with those specified in Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013.

ii. **Composition:**

The Stakeholders Relationship Committee comprises of three Directors as members, out of which two are Non-executive Independent Directors as given below:

Name	Designation	Category
Rajnish Kumar Bedi	Chairman	Independent Director
Rajesh Mahajan	Member	Executive Director
Deepak Mahajan	Member	Independent Director

iii. **Name and Designation of Compliance Officer**

Ms. Ashima Banodha upto 16th June, 2014 and Mr. Ankit Parekh from 1st August, 2014 were the Compliance Officers of the Company as required under Clause 47 of the Listing Agreement.

iv. **Complaints**

During the financial year 2014-15, no complaints were received from shareholders and as such, no complaints were pending as on 31st March, 2015.

4. **GENERAL BODY MEETINGS**

i. **Location and time of the last three Annual General Meetings**

Date	Time	Venue	Special Resolutions, if any
8th August, 2014	9:00 a.m.	Hotel Gianz, Baddi-Nalagarh Highway, NH-21A, Baddi, Distt. Solan, Himachal Pradesh	1
6th September, 2013	9:00 a.m.	Hotel Gianz, Baddi-Nalagarh Highway, NH-21A, Baddi, Distt. Solan, Himachal Pradesh	3
25th September, 2012	11:30 a.m.	Hotel Gianz, Baddi-Nalagarh Highway, NH-21A, Baddi, Distt. Solan, Himachal Pradesh	6

ii. **Special Resolutions through Postal Ballot**

During the year under review, no Special Resolution was passed through Postal Ballot.

5. **DISCLOSURES**

i. Related Party Transactions

During the financial year 2014-15, there were no materially significant transactions with related parties that may have potential conflict with the interests of the Company at large. Further details of related party transactions are presented in Note No. 33 in Notes to the Financial Statement. The Company has formulated a policy on materiality of related party transactions and disclosed the same on the website of the Company www.brookslabs.net.

ii. Accounting treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable and notified under the Companies Act, 2013.

iii. Management

The Management Discussion and Analysis, as required under Clause 49 of the Listing Agreement, is given in **Annexure 3** to the Directors' Report.

iv. Securities and Exchange Board of India (SEBI) has passed an Adjudication Order No. – ID-4/AO/DRK/675-680/01-05/2015 dated January 12, 2015 against the Company and its directors/officials. As per the said Order, a penalty of ₹ 1 crore is imposed on the Company and ₹ 10.8 crores on five other entities comprising of three Directors and two former officials of the Company. This is on account of certain irregularties in its IPO covering the period from June, 2011 to September, 2011. However the Company doesn't agree with the said findings of the Order and has filed an appeal against the Order to Securities Appellate Tribunal.

v. CEO / CFO Certification

The Managing Director and the Chief Financial Officer of the Company have certified to the Board with regard to the financial statements and other matters as required by Clause 49 of the Listing Agreement. The Certificate forms a part of this Annual Report.

vi. Code of Conduct for Prevention of Insider Trading

The Company has adopted a Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information in terms of Regulations 8(1), 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015. All the Directors, employees at senior management level and other employees who could have access to unpublished price sensitive information of the Company are governed by this code.

vii. Code of Conduct

The Company has adopted a Code of Conduct for members of the Board and senior management personnel as required under Clause 49 of the Listing agreement. The said Code has been communicated to all the Directors and Members of the Senior Management. The Code is posted on the Company's website www.brookslabs.net

viii. Whistle Blower Policy

The Company believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. Accordingly, a Whistle Blower Policy ("Policy") has been formulated where employees can voice their genuine concerns about any unethical or unacceptable business practice or any event of misconduct. It provides a mechanism for the employees of the Company to approach the Ethics Officer or the Chairman of the Audit Committee. The Company ensures that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment.

The Policy is posted on the website of the Company www.brookslabs.net.

No personnel has been denied access to the Audit Committee.

xi. The Company has complied with all the mandatory requirements of Corporate Governance and the Company has also adopted non-mandatory requirements of Corporate Governance during the financial year 2014-15 as shown below:

- **Shareholder Rights:** Though the half yearly results are not sent to the Shareholders individually, all the results are promptly uploaded on the Company's website www.brookslabs.net
- **Audit qualifications:** The audit report is unqualified
- **Separate posts of Chairman and CEO:** The post of Chairman is separate from that of Managing Director in the Company.
- **Reporting of Internal Auditor:** The Internal Auditor of the Company has independent direct access to the Audit Committee.

6. **MEANS OF COMMUNICATION**

i. **Newspaper:** The Company publishes the statement of financial results (quarterly / half yearly / annual) in prominent English and Hindi newspapers like Financial Express and Jansatta.

Website: The financial results are also simultaneously posted on the Company's website www.brookslabs.net.

ii. Any official news relating to investors information is released to the Stock Exchanges and also available on the website of the Company.

7. **GENERAL SHAREHOLDERS INFORMATION**

(i) **Annual General Meeting Information:**

Day and Date : Tuesday, 29th September, 2015
Time : 9:00 a.m.
Venue : Hotel Gianz, Baddi-Nalagarh Highway, NH-21A, Baddi, Distt. Solan, Himachal Pradesh.
Book Closure : 23rd September, 2015 to 29th September, 2015 (both days inclusive)

(ii) **Financial year (tentative)**

The Company expects to announce the financial results for the year 2015-16, as per the following schedule:

1st quarter ending 30th June, 2015	:	on or before 14th August, 2015
2nd quarter ending 30th September, 2015	:	on or before 14th November, 2015
3rd quarter ending 31st December, 2015	:	on or before 14th February, 2015
4th quarter and financial year ending 31st March, 2016	:	on or before 30th May, 2016
14th Annual General Meeting	:	on or before 30th September, 2016

(iii) **Stock Exchange Information:**

The Company's Shares are listed on the following Stock Exchanges, having nation-wide trading terminals:

Stock Exchange	Stock Code
BSE Limited (BSE)	533543
National Stock Exchange of India Limited (NSE)	BROOKS

The Listing Fee for the financial year 2015-16 has been paid to both the above Stock Exchanges.

(iv) **Market Price Data (high, low during each month in the financial year 2014-15):**

Month	BSE				NSE			
	Price in ₹		S&P BSE SENSEX		Price in ₹		CNX Nifty	
	High	Low	High	Low	High	Low	High	Low
Apr-14	23.50	18.35	22939.31	22197.51	23.80	18.25	6869.85	6650.40
May-14	27.00	19.80	25375.63	22277.04	27.75	19.70	7563.50	6638.55
Jun-14	33.85	23.50	25725.12	24270.2	34.00	23.55	7700.05	7239.50
Jul-14	48.00	29.05	26300.17	24892.00	48.00	29.20	7840.95	7422.15
Aug-14	53.00	36.45	26674.38	25232.82	53.10	36.35	7968.25	7540.10
Sep-14	47.00	37.00	27354.99	26220.49	47.25	36.25	8180.20	7841.80
Oct-14	43.95	36.55	27894.32	25910.77	43.90	36.00	8330.75	7723.85
Nov-14	53.50	38.80	28822.37	27739.56	53.60	39.00	8617.00	8290.25
Dec-14	53.70	39.00	28809.64	26469.42	49.70	38.25	8626.95	7961.35
Jan-15	46.15	39.90	29844.16	26776.12	45.90	38.10	8996.60	8065.45
Feb-15	44.30	36.15	29560.32	28044.49	44.20	36.05	8941.10	8470.50
Mar-15	43.95	36.30	30024.74	27248.45	44.00	36.20	9119.20	8269.15

(v) **Registrars and Share Transfer Agents**

Link In time India Private Limited
C-13, Pannalal Silk Mills Compound,
L.B.S.Marg, Bhandup (W),Mumbai- 400078
Tel: 022- 2594 6970, Fax: 022- 2594 6969
Email: rnt.helpdesk@linkintime.co.in
Contact person: Mr. Mahesh Masurkar
(Team Leader- Investor Relation Registry)

(vi) **Share Transfer System**

The Board has delegated the authority for approving transfer, transmission etc. of the Company's shares, excluding issuance of duplicate share certificate to Link In time India Private Limited, Registrar and Share Transfer Agent. A summary of the transfer, transmission etc., as approved, is placed before the Share Transfer Committee. The Company obtains a half yearly compliance certificate as required under Clause 47(c) of the Listing Agreement from a Company Secretary in whole time practice and files the same with the Stock Exchanges.

(vii) **Shareholding Pattern as on 31st March, 2015**

Category	No. of Shares	% of Shareholding
1. Promoter and Promoter Group	9811949	60.62
2. Bodies Corporate	692932	4.28
3. Resident Individuals	5548084	34.28
4. Non-resident and FII's	133457	0.82
Total	**16186422**	**100.00**

(viii) **Distribution of Shareholding as on 31st March, 2015**

Number of Shares		Shareholders		No. of Shares	
From	To	Number	% of Total	Number	% of Total
1	500	7439	78.79	1207236	7.46
501	1000	931	9.86	793752	4.90
1001	2000	513	5.43	793773	4.90
2001	3000	195	2.07	507851	3.14
3001	4000	83	0.88	302037	1.87
4001	5000	86	0.91	404500	2.50
5001	10000	102	1.08	736864	4.55
10001	and above	92	0.98	11440409	70.68
TOTAL		**9441**	**100.00**	**16186422**	**100.00**

(ix) **Dematerialization of Shares**

As on 31st March, 2015, 99.95 % of the total Equity Share Capital was held in dematerialized form. Only 7915 shares were held in physical form.

(x) **Plant locations**

Unit	Address
Unit - I	Village Kishanpura, Nalagarh Road, Baddi, Dist. Solan, Himachal Pradesh
Unit - II	Survey No. 61/62, Village Manglej, Nareshwar Road, Taluka Karjan, Distt. Vadodara, Gujarat – 391210

(xi) **Address for correspondence**

Registered Office and Works:
Village Kishanpura
Nalagarh Road, Baddi, Distt. Solan
Himachal Pradesh
Tel: 01795-654001/04/06
Fax: 01795-236939
E-mail: investors@brookslabs.net
Website: www.brookslabs.net

Corporate Office:
502, Kanakia Atrium-2
Next to Hotel Courtyard Marriott
Andheri Kurla Road, Andheri (E)
Mumbai – 400 093
Tel: 022 61933100
Fax: 022 61933114

DECLARATION

(As required under Clause 49 II (E) (2) of the Listing Agreement)

As required under Clause 49 II (E) (2) of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March, 2015.

For Brooks Laboratories Limited

Sd/-
Rajesh Mahajan
Managing Director
(DIN: 02000634)

Place: Mumbai
Date: 03.09.2015

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

To,
The Members

BROOKS LABORATORIES LIMITED

We have examined the compliance of conditions of Corporate Governance by BROOKS LABORATORIES LIMITED for the financial year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the Company entered with the Bombay Stock Exchange Limited.

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 was pending for a period exceeding one month against the Company as per the records maintained and produced before us by the Company.

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

For Sharma Sarin & Associates
Company Secretaries

Sd/-
PD Sharma
Partner
C.P. No. 2692

Place: Chandigarh
Date: 03.09.2015

MD/CFO CERTIFICATION

(As required under Clause 49 IX of the Listing Agreement)

To,

The Board of Directors

Brooks Laboratories Limited

We, Mr. Rajesh Mahajan, Managing Director and Mr. Anil Pillai, Chief Financial Officer of the Brooks Laboratories Limited ("the Company"), hereby certify that:

(a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2015 and based on our knowledge and belief, state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and for evaluating the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee that:

(i) there has been no significant changes in internal control over financial reporting during the year under reference;

(ii) there has not been any significant changes in accounting policies during the year which need to be disclosed in the notes to the financial statements; and

(iii) we are not aware of any material instances of significant fraud during the year and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Brooks Laboratories Limited

Sd/-	Sd/-
Rajesh Mahajan	**Anilkumar Pillai**
Managing Director	Chief Financial Officer

Place: Mumbai
Date: 03.09.2015

ANNEXURE 5

Annual Report on the CSR activities pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Social Responsibility Policy) Rules, 2014

1. **A brief outline of the Company's CSR Policy**

   The Company's philosophy towards Corporate Social Responsibility (CSR) is conducting business by integrating its economic, environmental and social objectives in such a way that it will contribute for the social good together with its operational growth. The Company believes that CSR is a process by which an organisation thinks about its relationship with its stakeholders for the common good and demonstrates its commitment to the same. The Company intends to undertake multiple initiatives like promoting healthcare and education, ensuring environment sustainability etc. under its CSR policy

   The Company has adopted a CSR Policy in compliance with the provisions of the Companies Act, 2013 and can be accessed on the Company's website through the following link http://www.brookslabs.net/pdf/CSR-Policy.pdf.

2. **Composition of the Committee:**

   The Committee comprises of three Directors as members with one Non-executive Independent Director as given below:

Name	Designation	Category
Rajesh Mahajan	Chairman	Executive Director
Atul Ranchal	Member	Executive Director
Rajnish Kumar Bedi	Member	Independent Director

3. Average Net Profit of the Company for last three financial years: 8.77 crores
4. Prescribed CSR Expenditure (2% of the amount as in Sr. No. 3 above): 17.55 lacs
5. Details of CSR spend for the financial year:
   a. Total amount to be spent for the financial year : 17.55 lacs
   b. Amount unspent : 17.55 lacs
   c. Manner in which the amount spent during the financial year is detailed below:

S.No	CSR project or activity identified	Sector in which the Project is covered	Projects or Programs 1) Local area or other 2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub-heads: 1) Direct Expenditure on projects or programs 2) Overheads	Cumulative expenditure upto the reporting period	Amount spent: Direct or through implementing agency*
Please see reason under Sr. No. 6 below							

*Give details of implementing agency

6. **In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report.**

   For the financial year 2014-15, few activities in relation to fulfilling the Corporate Social Responsibility of the Company were shortlisted as per Schedule VII of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy), Rules 2014 and the process has already been started, however the activities did not commence as on 31st March, 2015. Therefore the CSR amount for the financial year 2014-15 could not be spent. CSR is an on-going initiative and the Company is committed to fulfilling its responsibility and incur expenditure in accordance with the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

7. The CSR Committee affirms that the implementation and monitoring of the CSR Policy, is in compliance with CSR objectives and Policy of the Company.

For and on Behalf of the Board
For Brooks Laboratories Limited

Sd/-
Rajesh Mahajan
Managing Director
(DIN: 02000634)

Place: Mumbai
Date: 03.09.2015

ANNEXURE 6

Form No. MGT-9

Extract of Annual Return

(As on the financial year ended on 31st March, 2015)

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. **Registration and Other Details:**

1.	CIN	:	L24232HP2002PLC000267
2.	Registration Date	:	23rd January, 2002
3.	Name of the Company	:	Brooks Laboratories Limited
4.	Category	:	Company limited by shares
5.	Sub-Category of the Company	:	Indian Non-Government Company
6.	Address of the Registered office and contact details:	:	Village Kishanpura, Nalagarh Road Baddi, Distt. Solan, Himachal Pradesh Tel.: 01795-654001/02/03 Fax: 01795-236939 Emal id: investors@brookslabs.net Website: www.brookslabs.net
7.	Whether listed company	:	Yes
8.	Name, Address and Contact details of Registrar and Transfer Agent:	:	Link In time India Private Limited C-13, Pannalal Silk Mills Compound, L.B.S.Marg, Bhandup (W),Mumbai- 400078 Tel: 022- 2594 6970, Fax: 022- 2594 6969 Email: rnt.helpdesk@linkintime.co.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:-

Name and Description of main products / services	NIC Code of the Product/ Service	% of total turnover of the Company
Pharmaceuticals	210	100%

III. **Particulars of Holding, Subsidiary and Associate Companies**

The Company does not have any Holding, Subsidiary and Associate Companies

IV. **Share Holding Pattern (Equity Share Capital breakup as percentage of Total Equity)**

(i) Category-wise Shareholding

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter and Promoter Group										
1	Indian									
(a)	Individuals/HUF	7606222	-	7606222	46.99	7606222	-	7606222	46.99	-
(b)	Central Government									
(c)	State Government(s)									
(d)	Bodies Corporate									
(e)	Banks / Financial Institutions									
(f)	Any Other									
	(i) Promoter Group (Individuals)	2205727	-	2205727	13.63	2205727	-	2205727	13.63	-
	Sub Total (A)(1)	**9811949**	-	**9811949**	**60.62**	**9811949**	-	**9811949**	**60.62**	-

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2	Foreign									
(a)	Non-Resident Individuals									
	Other Individuals									
(b)	Bodies Corporate									
(c)	Banks / Financial Institutions									
(e)	Any Other (specify)									
	Sub Total (A)(2)									
	Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	9811949	-	9811949	60.62	9811949	-	98211949	60.62	-
(B)	**Public shareholding**									
1	**Institutions**									
(a)	Mutual Funds									
(b)	Banks / Financial Institutions	-	-	-	-	12155	-	12155	0.08	0.08
(c)	Central Government									
(d)	State Government(s)									
(e)	Venture Capital Funds									
(f)	Insurance Companies									
(g)	Foreign Institutional Investors	-	-	-	-	5000	-	5000	0.03	0.03
(h)	Foreign Venture Capital Investors									
(i)	Any Other (specify)									
	Sub Total (B) (1)	-	-	-	-	**17155**	-	**17155**	**0.11**	**0.11**
2	**Non-institutions**									
(a)	Bodies Corporate									
	i. Indian	772379	-	772379	4.77	680777	-	680777	4.21	(0.56)
	ii. Overseas									
(b)	Individuals									
	i. Individuals - shareholders holding nominal share capital up to ₹ 1 Lakh	4482893	5115	4488008	27.73	4151251	4915	4156166	25.68	(2.05)
	ii. Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	764330	-	764330	4.72	1234593	-	1234593	7.62	2.9
(c)	**Any Other**									
i	Non Resident Indians (Repat)	125091	-	125091	0.77	103625	-	103625	0.64	(0.13)
ii	Non Resident Indians (Non Repat)	12580	-	12580	0.08	24832	-	24832	0.15	0.07
iv	Clearing Member	209085	-	209085	1.29	154325	-	154325	0.95	(0.34)
v	Directors / Relatives	-	3000	3000	0.02	-	3000	3000	0.02	-
vi	Trusts									
	Sub Total (B)(2)	**6366358**	**8115**	**6374473**	**39.38**	**6349403**	**7915**	**6357318**	**39.27**	**(0.01)**
	Total Public Shareholding Public Group (B)=(B)(1)+(B)(2)	**6366358**	**8115**	**6374473**	**39.38**	**6366558**	**7915**	**6374473**	**39.38**	**-**
	Total (A)+(B)	**16178307**	**8115**	**16186422**	**100**	**16178507**	**7915**	**16186422**	**100**	**-**

Category of Shareholders		No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(C)	Shares held by custodians and against which Depository Receipts have been issued									
i	Promoter and Promoter group									
ii	Public									
	Sub Total (C)									
	GRAND TOTAL (A)+(B)+(C)	16178307	8115	16186422	100	16178507	7915	16186422	100	-

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Share Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Share Pledged/ encumbered to total shares	
1.	Mr. Atul Ranchal	4113071	25.41	-	4113071	25.41	-	-
2.	Mr. Rajesh Mahajan	3493151	21.58	-	3493151	21.58	-	-

(iii) Change in Promoters' Shareholding

During the financial year 2014 - 15 there was no change in Promoter's Shareholding.

(iv) Shareholding Pattern of top ten Shareholders (other than directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
1.	Shri Parasram Holdings Pvt. Ltd.	98421	0.6080				98421	0.6080
				04.04.2014	819	Bought	99240	0.6131
				11.04.2014	(115)	Sold	99125	0.6124
				11.04.2014	1646	Bought	100771	0.6226
				25.04.2014	(1416)	Sold	99355	0.6138
				02.05.2014	(869)	Sold	98486	0.6084
				09.05.2014	450	Bought	98936	0.6112
				16.05.2014	(550)	Sold	98386	0.6078
				23.05.2014	6	Bought	98392	0.6079
				30.05.2014	(2092)	Sold	96300	0.5949
				06.06 2014	(1162)	Sold	95138	0.5878
				13.06.2014	(4769)	Sold	90369	0.5583
				20.06.2014	1000	Bought	91369	0.5645
				30.06.2014	(364)	Sold	91005	0.5622
				04.07.2014	3000	Bought	94005	0.5808
				11.07.2014	(2369)	Sold	91636	0.5661

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
				18.07.2014	(500)	Sold	91136	0.5630
				25.07.2014	(650)	Sold	90486	0.5590
				01.08.2014	(2300)	Sold	88186	0.5448
				08.08.2014	(23956)	Sold	64230	0.3968
				15.08.2014	(3587)	Sold	60643	0.3747
				22.08.2014	1800	Bought	62443	0.3858
				29.08.2014	(1949)	Sold	60494	0.3737
				05.09.2014	(2)	Sold	60492	0.3737
				12.09.2014	(5049)	Sold	55443	0.3425
				19.09.2014	1002	Bought	56445	0.3487
				30.09.2014	1395	Bought	57840	0.3573
				10.10.2014	299	Bought	58139	0.3592
				17.10.2014	(100)	Sold	58039	0.3586
				24.10.2014	(300)	Sold	57739	0.3567
				31.10.2014	405	Bought	58144	0.3592
				07.11.2014	(155)	Sold	57989	0.3583
				14.11.2014	410	Bought	58399	0.3608
				21.11.2014	(23317)	Sold	35082	0.2167
				28.11.2014	(8517)	Sold	26565	0.1641
				05.12.2014	2352	Bought	28917	0.1786
				12.12.2014	(1901)	Sold	27016	0.1669
				19.12.2014	600	Bought	27616	0.1706
				31.12.2014	1698	Bought	29314	0.1811
				02.01.2015	(488)	Sold	28826	0.1781
				09.01.2015	(525)	Sold	28301	0.1748
				16.01.2015	53	Bought	28354	0.1752
				23.01.2015	3380	Bought	31734	0.1961
				30.01.2015	(550)	Sold	31184	0.1927
				06.02.2015	(500)	Sold	30684	0.1896
				13.02.2015	150	Bought	30834	0.1905
				20.02.2015	(322)	Sold	30512	0.1885
				27.02.2015	424	Bought	30936	0.1911
				13.03.2015	(500)	Sold	30436	0.1880
				20.03.2015	(365)	Sold	30071	0.1858
				27.03.2015	600	Bought	30671	0.1895
				31.03.2015	(75)	Sold	30596	0.1890
	Closing Balance			**31.03. 2015**			**30596**	**0.1890**
2.	**Arihant Capital Mkt. Ltd**	56765	0.3507				56765	0.3507
				04.04.2014	(1410)	Sold	55355	0.3420
				11.04.2014	12484	Bought	67839	0.4191
				18.04.2014	3220	Bought	71059	0.4390
				25.04.2014	45	Bought	71104	0.4393

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
				02.05.2014	705	Bought	71809	0.4436
				09.05.2014	(100)	Sold	71709	0.4430
				16.05.2014	3300	Bought	75009	0.4634
				23.05.2014	(1400)	Sold	73609	0.4548
				30.05.2014	(830)	Sold	72779	0.4496
				06.06.2014	6	Bought	72785	0.4497
				13.06.2014	(10574)	Sold	62211	0.3843
				20.06.2014	7610	Bought	69821	0.4314
				30.06.2014	(21450)	Sold	48371	0.2988
				04.07.2014	228	Bought	48599	0.3002
				11.07.2014	782	Bought	49381	0.3051
				18.07.2014	10189	Bought	59570	0.3680
				25.07.2014	(4305)	Sold	55265	0.3414
				01.08.2014	(196)	Sold	55069	0.3402
				08.08.2014	(3490)	Sold	51579	0.3187
				15.08.2014	(11475)	Sold	40104	0.2478
				22.08.2014	300	Bought	40404	0.2496
				29.08.2014	(225)	Sold	40179	0.2482
				05.09.2014	1350	Bought	41529	0.2566
				12.09.2014	(50)	Sold	41479	0.2563
				19.09.2014	(675)	Sold	40804	0.2521
				30.09.2014	(350)	Sold	40454	0.2499
				03.10.2014	(1400)	Sold	39054	0.2413
				10.10.2014	500	Bought	39554	0.2444
				17.10.2014	(1200)	Sold	38354	0.2370
				24.10.2014	(100)	Sold	38254	0.2363
				31.10.2014	400	Bought	38654	0.2388
				07.11.2014	(5585)	Sold	33069	0.2043
				14.11.2014	(20765)	Sold	12304	0.0760
				21.11.2014	(2265)	Sold	10039	0.0620
				28.11.2014	2700	Bought	12739	0.0787
				05.12.2014	900	Bought	13639	0.0843
				12.12.2014	(4648)	Sold	8991	0.0555
				19.12.2014	(2660)	Sold	6331	0.0391
				31.12.2014	1044	Bought	7375	0.0456
				02.01.2015	(370)	Sold	7005	0.0433
				09.01.2015	1250	Bought	8255	0.0510
				16.01.2015	(1125)	Sold	7130	0.0440
				23.01.2015	4040	Bought	11170	0.0690
				30.01.2015	(3090)	Sold	8080	0.0499
				06.02.2015	1650	Bought	9730	0.0601
				13.02. 2015	6300	Bought	16030	0.0990

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
				20.02.2015	(2250)	Sold	13780	0.0851
				27.02.2015	(1890)	Sold	11890	0.0735
				06.03.2015	(6183)	Sold	5707	0.0353
				13.03.2015	1250	Bought	6957	0.0430
				20.03.2015	(1090)	Sold	5867	0.0362
				27.03.2015	242	Bought	6109	0.0377
				31.03.2015	375	Bought	6484	0.0401
	Closing Balance			**31.03. 2015**			**6484**	**0.0401**
3.	**Karvy Stock Broking Ltd**	48041	0.2968				**48041**	**0.2968**
				04.04. 2014	3439	Bought	51480	0.3180
				11.04. 2014	(2075)	Sold	49405	0.3052
				18.04. 2014	(2501)	Sold	46904	0.2898
				25.04. 2014	1812	Bought	48716	0.3010
				02.05. 2014	(1200)	Sold	47516	0.2936
				09.05. 2014	(1240)	Sold	46276	0.2859
				16.05. 2014	2215	Bought	48491	0.2996
				23.05. 2014	1121	Bought	49612	0.3065
				30.05.2014	(67)	Sold	49545	0.3061
				06.06. 2014	14983	Bought	64528	0.3987
				13.06. 2014	523	Bought	65051	0.4019
				20.06. 2014	1150	Bought	66201	0.4090
				30.06. 2014	(10017)	Sold	56184	0.3471
				04.07. 2014	2457	Bought	58641	0.3623
				11.07.2014	(21977)	Sold	36664	0.2265
				18.07.2014	(465)	Sold	36199	0.2236
				25.07.2014	25285	Bought	61484	0.3798
				01.08. 2014	(19586)	Sold	41898	0.2588
				08.08. 2014	8536	Bought	50434	0.3116
				15.08.2014	(4034)	Sold	46400	0.2867
				22.08. 2014	4094	Bought	50494	0.3120
				29.08. 2014	(690)	Sold	49804	0.3077
				05.09.2014	(4608)	Sold	45196	0.2792
				12.09.2014	(7253)	Sold	37943	0.2344
				19.09.2014	4713	Bought	42656	0.2635
				30.09.2014	4072	Bought	46728	0.2887
				03.10.2014	900	Bought	47628	0.2942
				10.10.2014	(1058)	Sold	46570	0.2877
				17.10.2014	(3126)	Sold	43444	0.2684
				24.10.2014	(2230)	Sold	41214	0.2546
				31.10.2014	(1981)	Sold	39233	0.2424
				07.11.2014	(2526)	Sold	36707	0.2268

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
				14.11.2014	(455)	Sold	36252	0.2240
				21.11.2014	(1533)	Sold	34719	0.2145
				28.11.2014	1014	Bought	35733	0.2208
				05.12.2014	(75)	Sold	35658	0.2203
				12.12.2014	1707	Bought	37365	0.2308
				19.01.2014	(176)	Sold	37189	0.2298
				31.12.2014	2612	Bought	39801	0.2459
				02.01.2015	(358)	Sold	39443	0.2437
				09.01.2015	(2087)	Sold	37356	0.2308
				16.01.2015	16	Bought	37372	0.2309
				23.01.2015	1632	Bought	39004	0.2410
				30.01.2015	(250)	Sold	38754	0.2394
				06.02.2015	(1260)	Sold	37494	0.2316
				13.02.2015	(2710)	Sold	34784	0.2149
				20.02.2015	750	Bought	35534	0.2195
				27.02.2015	(2113)	Sold	33421	0.2065
				06.03.2015	(1327)	Sold	32094	0.1983
				13.03.2015	82	Bought	32176	0.1988
				20.03.2015	(1255)	Sold	30921	0.1910
				27.03.2015	(384)	Sold	30537	0.1887
				31.03.2015	(743)	Sold	29794	0.1841
	Closing Balance			**31.03.2015**			**29794**	**0.1841**
4.	**Pushpa G Shah**	45000	0.2780				45000	0.2780
				04.04.2014	500	Bought	45500	0.2811
				18.04.2014	(1746)	Sold	43754	0.2703
				02.05.2014	2000	Bought	45754	0.2827
				09.05.2014	(2000)	Sold	43754	0.2703
				16.05.2014	2000	Bought	45754	0.2827
				23.05.2014	100	Bought	45854	0.2833
				30.05.2014	(1000)	Sold	44854	0.2771
				06.06.2014	1000	Bought	45854	0.2833
				20.06.2014	5	Bought	45859	0.2833
				30.06.2014	(1000)	Sold	44859	0.2771
				11.07.2014	5000	Bought	49859	0.3080
				18.07.2014	5000	Bought	54859	0.3389
				25.07.2014	(10000)	Sold	44859	0.2771
				08.08.2014	(11109)	Sold	33750	0.2085
				15.08.2014	(10733)	Sold	23017	0.1422
				22.08.2014	(23017)	Sold	0	0.0000
	Closing Balance			**31.03.2015**			**0**	**0.0000**

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
5.	**Pankaj Agrawal**	43750	0.2703				43750	0.2703
				25.04.2014	12750	Bought	56500	0.3491
				05.09.2014	113000	Bought	169500	1.0472
				12.09.2014	(113000)	Sold	56500	0.3491
				19.09.2014	113000	Bought	169500	1.0472
				03.09.2014	(113000)	Sold	56500	0.3491
	Closing Balance			**31.03.2015**			**56500**	**0.3491**
6.	**S Mohan Kumar**	43415	0.2682				43415	0.2682
				30.06.2014	13841	Bought	57256	0.3537
				05.09.2014	57256	Bought	114512	0.7075
				12.09.2014	(57256)	Sold	57256	0.3537
				19.09.2014	57256	Bought	114512	0.7075
				03.10.2014	(57256)	Sold	57256	0.3537
				31.03.2015	8200	Bought	65456	0.4044
	Closing balance			**31.03.2015**			**65456**	**0.4044**
7.	**Magnum Equity Broking Limited**	42000	0.2595				42000	0.2595
				23.05.2014	200	Bought	42200	0.2607
				30.05.2014	(100)	Sold	42100	0.2601
				06.06.2014	(100)	Sold	42000	0.2595
				13.06.2014	1000		43000	0.2657
				20.06.2014	(1000)	Sold	42000	0.2595
				30.06.2014	(3400)	Sold	38600	0.2385
				04.07.2014	(600)	Sold	38000	0.2348
				18.07.2014	150	Bought	38150	0.2357
				25.02.2014	(35650)	Sold	2500	0.0154
				01.08.2014	(1650)	Sold	850	0.0053
				08.08.2014	200	Bought	1050	0.0065
				15.08.2014	(900)	Sold	150	0.0009
				29.08.2014	100	Bought	250	0.0015
				05.09.2014	900	Bought	1150	0.0071
				12.09.2014	(700)	Sold	450	0.0028
				19.09.2014	(87)	Sold	363	0.0022
				30.09.2014	400	Bought	763	0.0047
				03.10.2014	(400)	Sold	363	0.0022
				31.10.2014	(56)	Sold	307	0.0019
				07.11.2014	(157)	Sold	150	0.0009
				21.11.2014	100	Bought	250	0.0015
				28.11.2014	(100)	Sold	150	0.0009

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
				05.12.2014	100	Bought	250	0.0015
				12.12.2014	8000	Bought	8250	0.0510
				19.12.2014	5000	Bought	13250	0.0819
				30.01.2015	(13000)	Sold	250	0.0015
				06.03.2015	700	Bought	950	0.0059
				13.03.2015	(700)	Sold	250	0.0015
				20.03.2015	(50)	Sold	200	0.0012
	Closing Balance			**31.03.2015**			**200**	**0.0012**
8.	**Lokendra Sanghvi**	35167	0.2173				35167	0.2173
				04.04.2014	1000	Bought	36167	0.2234
				18.04.2014	(1000)	Sold	35167	0.2173
				02.05.2014	20000	Bought	55167	0.3408
				23.05.2014	55167	Bought	110334	0.6816
				30.05.2014	(55167)	Sold	55167	0.3408
				15.08.2014	52455	Bought	107622	0.6649
				22.08.2014	(107622)	Sold	0	0.0000
	Closing Balance			**31.03.2015**			**0**	**0.0000**
9.	**Hiteshkumar Popatlal Shah**	35000	0.2162				35000	0.2162
				02.05.2014	(15600)	Sold	19400	0.1199
				23.05.2014	(19400)	Sold	0	0.0000
	Closing Balance			**31.03.2015**			**0**	**0.0000**
10.	**Kartik Bhupatray Shukla**	31245	0.1930				31245	0.1930
				11.04.2014	(4027)	Sold	27218	0.1682
				18.04.2014	1553	Bought	28771	0.1777
				25.04.2014	1889	Bought	30660	0.1894
				02.05.2014	(315)	Sold	30345	0.1875
				09.05.2014	(655)	Sold	29690	0.1834
				16.05.2014	(1129)	Sold	28561	0.1765
				23.05.2014	(20)	Sold	28541	0.1763
				30.05.2014	368	Bought	28909	0.1786
				13.06.2014	1052	Bought	29961	0.1851
				20.06.2014	26	Bought	29987	0.1853
				30.06.2014	1416	Bought	31403	0.1940
				04.07.2014	(259)	Sold	31144	0.1924
				11.07.2014	525	Bough	31669	0.1957
				22.08.2014	35	Bought	31704	0.1959
				05.09.2014	31704	Bought	63408	0.3917
				12.09.2014	(31704)	Sold	31704	0.1959

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
				19.09.2014	60747	Bought	92451	0.5712
				30.09.2014	(63947)	Sold	28504	0.1761
				03.10.2014	(14252)	Sold	14252	0.0880
				07.11.2014	620	Bought	14872	0.0919
				14.11.2014	6	Bought	14878	0.0919
				28.11.2014	60	Bought	14938	0.0923
				12.12.2014	211	Bought	15149	0.0936
				19.12.2014	25	Bought	15174	0.0937
				31.12.2014	1562	Bought	16736	0.1034
				09.01.2015	280	Bought	17016	0.1051
				16.01.2015	95	Bought	17111	0.1057
				30.01.2015	9	Bought	17120	0.1058
				06.02.2015	166	Bought	17286	0.1068
				13.02.2015	58	Bought	17344	0.1072
				20.02.2015	82	Bought	17426	0.1077
				27.02.2015	78	Bought	17504	0.1081
				06.03.2015	124	Bought	17628	0.1089
				13.03.2015	100	Bought	17728	0.1095
				20.03.2015	296	Bought	18024	0.1114
				27.03.2015	205	Bought	18229	0.1126
				31.03.2015	80		18309	0.1131
	Closing Balance			**31.03.2015**			**18309**	**0.1131**
11.	**Bonanza Portfolio Ltd**	19616	0.1212				19616	0.1212
				04.04.2014	200	Bought	19816	0.1224
				11.04.2014	(1000)	Sold	18816	0.1162
				18.04.2014	1200	Bought	20016	0.1237
				25.04.2014	2000	Bought	22016	0.1360
				02.05.2014	(350)	Sold	21666	0.1339
				09.05.2014	2200	Bought	23866	0.1474
				16.05.2014	(750)	Sold	23116	0.1428
				23.05.2014	14050	Bought	37166	0.2296
				30.05.2014	(14800)	Sold	22366	0.1382
				06.06.2014	(150)	Sold	22216	0.1373
				13.06.2014	(1075)	Sold	21141	0.1306
				20.06.2014	(1575)	Sold	19566	0.1209
				30.06.2014	8549	Bought	28115	0.1737
				04.07.2014	(1198)	Sold	26917	0.1663
				11.07.2014	1699	Bought	28616	0.1768
				18.07.2014	549	Bought	29165	0.1802
				25.07.2014	(1809)	Sold	27356	0.1690

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
				01.08.2014	(250)	Sold	27106	0.1675
				08.08.2014	1388	Bought	28494	0.1760
				15.08.2014	(2150)	Sold	26344	0.1628
				22.08.2014	596	Bought	26940	0.1664
				29.08.2014	1464	Bought	28404	0.1755
				05.09.2014	500	Bought	28904	0.1786
				12.09.2014	1537	Bought	30441	0.1881
				19.09.2014	(1423)	Sold	29018	0.1793
				30.09.2014	1751	Bought	30769	0.1901
				10.10.2014	(950)	Sold	29819	0.1842
				17.10.2014	(100)	Sold	29719	0.1836
				24.10.2014	85	Bought	29804	0.1841
				31.10.2014	1300	Sold	31104	0.1922
				07.11.2014	(390)	Sold	30714	0.1898
				14.11.2014	(1390)	Sold	29324	0.1812
				21.11.2014	(3140)	Sold	26184	0.1618
				28.11.2014	375	Bought	26559	0.1641
				05.12.2014	714	Bought	27273	0.1685
				12.12.2014	(14)	Sold	27259	0.1684
				19.12.2014	(826)	Sold	26433	0.1633
				31.12.2014	50	Bought	26483	0.1636
				02.01.2015	50	Bought	26533	0.1639
				09.01.2015	345	Bought	26878	0.1661
				16.01.2015	3305	Bought	30183	0.1865
				23.01.2015	875	Bought	31058	0.1919
				30.01.2015	(175)	Sold	30883	0.1908
				06.02.2015	190	Bought	31073	0.1920
				13.02.2015	(250)	Sold	30823	0.1904
				20.02.2015	225	Bought	31048	0.1918
				27.02.2015	900	Bought	31948	0.1974
				06.03.2015	400	Bought	32348	0.1998
				13.03.2015	475	Bought	32823	0.2028
				20.03.2015	(1500)	Sold	31323	0.1935
				27.03.2015	2749	Bought	34072	0.2105
				31.03.2015	60	Bought	34132	0.2109
	Closing Balance			**31.03.2015**			**34132**	**0.2109**
12.	**Snehlata Rajesh Nuwal**	0	0.0000				0	0.0000
				31.03.2015	88000	Bought	88000	0.5437
	Closing Balance			**31.03.2015**			**88000**	**0.5437**

Sr. No.	Shareholder's Name	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2014 to 31.03.2015)	
		No. shares at the beginning 01.04.2014	% of total shares of the Company				No. of shares	% of total shares of the Company
13.	**Satish Jagannath Aggarwal**	0	0.0000				0	0.0000
				31.10.2014	53000	Bought	53000	0.3274
				31.12.2014	7000	Bought	60000	0.3707
				13.03.2015	9000	Bought	69000	0.4263
	Closing Balance			**31.03.2015**			**69000**	**0.4263**
14.	**Falguni H Shah**	**0**	**0.000**				**0**	**0.0000**
				25.07.2014	38000	Bought	38000	0.2348
				01.08.2014	(11000)	Sold	27000	0.1668
				05.09.2014	54000	Bought	81000	0.5004
				12.09.2014	(54000)	Sold	27000	0.1668
				19.09.2014	54000	Bought	81000	0.5004
				03.10.2014	(54000)	Sold	27000	0.1668
				16.01.2015	400	Bought	27400	0.1693
				23.01.2015	8000	Bought	35400	0.2187
				30.01.2015	13000	Bought	48400	0.2990
				20.02.2015	(3400)	Sold	45000	0.2780
	Closing Balance			**31.03.2015**			**45000**	**0.2780**
15.	**Ruby Commerce Pvt. Ltd.**	0	0.0000				**0**	**0.0000**
				07.11.2014	5000	Bought	5000	0.0309
				21.11.2014	(2000)	Sold	3000	0.0185
				28.11.2014	7000	Bought	10000	0.0618
				05.12.2014	10000	Bought	20000	0.1236
				02.01.2015	4696	Bought	24696	0.1526
				27.02.2015	5000	Bought	29696	0.1835
	Closing Balance			**27.02.2015**			**29696**	**0.1835**
16.	**Citigroup Global Markets India Private Limited**	0	0.0000				**0**	**0.0000**
				11.07.2014	100	Bought	100	0.0006
				06.03.2015	29280	Bought	29380	0.1815
	Closing Balance			**06.03.2015**			**29380**	**0.1815**

(v) Shareholding of Directors and Key Managerial Personnel:

Sr No	For each of the Directors and KMP	Shareholding		Date of transaction	In crease / Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares at the beginning (01.04.2014)/ end of the year 31.03.2015	% of total shares of the Company				No. of Shares	% of total shares of the Company
1.	Mr. Atul Mahajan, Chairman	4113071	25.41	-	-	-	4113071	25.41
2.	Mr. Rajesh Mahajan, Managing Director	3493151	21.58	-	-	-	3493151	21.58
3.	Dr. D.S. Maity, Executive Director	3000	0.02	-	-	-	3000	0.02
4.	Deepak Mahajan, Independent Director	415	0.003	-	-	-	415	0.003

None of the other Directors and Key Managerial Personnel hold any shares in the Company.

V. Indebtedness

Indebtedness of the Company including interest outstanding / accrued but not due for payment

(₹ in lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	13.81	-	-	13.81
Total (i+ii+iii)	13.81	-	-	13.81
Change in Indebtedness during the financial year • Addition • Reduction	 51.25 13.81	 - -	 - -	 51.25 13.81
Net Change	38.44	-	-	38.44
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	51.25	-	-	51.25
Total (i+ii+iii)	51.25	-	-	51.25

VI. **Remuneration of Directors and Key Managerial Personnel**

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

(₹ in lacs)

Sl. No.	Particulars of Remuneration	Name of the MD/ WTD/ Manager			Total Amount
		Atul Mahajan	Rajesh Mahajan	D.S. Maity	
1.	Gross salary a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b. Value of perquisites u/s 17(2) of the Income-tax Act, 1961 c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	42.00	42.00	14.04	98.04
2.	Stock Option				
3.	Sweat Equity				
4.	Commission ● As % of profit ● Others, please specify				
5.	Others – Sitting Fees	1.00	1.00	0.5	2.5
	Total A	43.00	43.00	14.54	100.54
	Ceiling as per the Companies Act, 2013 (@ 10% of the net profits calculated u/s 198 of the Act)				**85.46**

B. Remuneration of Other Directors

(₹ in lacs)

Sr. No.	Particulars of Remuneration	Name of the Directors				Total Amount
		Rajnish Kumar Bedi	Deepak Mahajan	Bhaskar Sharma upto 29.09.2014	Sonia Gupta from 29.09.2014	
1.	**Independent/Non-Executive Directors**					
	Fee for attending board/ committee meetings	0.80	0.80	0.40	0.40	2.40
	Commission					
	Others, please Specify					
	Total B	0.80	0.80	0.40	0.40	2.40
	Total Managerial Remuneration (A+B)					102.94
	Overall Ceiling as per the Companies Act, 2013 (@ 11% of the net profits calculated u/s 198 of the Act)					94.01

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(₹ in lacs)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount
		Ketan Shah upto 9.10.2014	Anil Kumar Pillai from 1.11.2014	Ashima Banodha upto 16.06.2014	Ankit Parekh from 1.08.2014	
1.	Gross salary a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 b. Value of perquisites u/s 17(2) of the Income-tax Act, 1961 c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	5.35	4.13	1.33	2.78	13.59
2.	Stock Option					
3.	Sweat Equity					
4.	Commission ● As % of profit ● Others, please specify					
5.	Others, please specify					
	Total	**5.35**	**4.13**	**1.33**	**2.78**	**13.59**

VII. **Penalties/Punishment/ Compounding of Offences**

There were no penalties, punishment or compounding of offence for breach of any provisions of the Companies Act, 2013 by the Company during the year under review.

ANNEXURE 7

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2015

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

To,

The Members,

BROOKS LABORATORIES LIMITED

We have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by BROOKS LABORATORIES LIMITED. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Corporate conducts/Statutory Compliances and expressing our opinion thereon.

Based on our verification of the BROOKS LABORATORIES LIMITED, Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has, during the Audit period covering the Financial Year ended on **31st March, 2015** complied with the Statutory Provisions Listed hereunder and also that the Company has proper Board-processes and Compliance-Mechanism in place to the extent, in the manner and subject to the Reporting made hereinafter:

We have examined the Books, Papers and Minute Books, Forms and Returns filed and other records maintained by BROOKS LABORATORIES LIMITED for the Financial Year ended on **31st March, 2015**, according to the Provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

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

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998;

(vi) Other laws as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/ industry is:-

i) Drugs and Cosmetics Act, 1940.

ii) The Trade Mark Act, 1999

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

Not applicable for the year.

(ii) The Listing Agreements entered into by the Company with Stock Exchange(s);

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

(a) The Company is yet to spend 2% of its average net profit as required under Section 135 of Companies Act, 2013 on the activities mentioned in Schedule VII under Section 135 of the Companies Act, 2013.

(b) Adjudication Order No:- ID-4/AO/DRK/675-680/01-05/2015 has been passed by the Securities & Exchange Board of India under section 15-I of Securities & Exchange Board of India Act, 1992 read with rule 5 of SEBI in the matter of the

Company. The Company has filed an appeal against the said Order before the Securities Appellate Tribunal. The case is still pending before the Appellate Tribunal.

We further report that:

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

Adequate notice is given to all Directors to Schedule the Board Meetings, Agenda and detailed notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the Agenda items before the meeting and for meaningful participation at the meeting.

All decisions at the Board Meeting and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure Compliance with Applicable Laws, Rules, Regulations and Guidelines.

We further report that during the audit period the Company has passed Special Resolution under Section 180 (1) C of the Companies Act, 2013.

For Sharma Sarin & Associates

Sd/-
P. D. Sharma
Partner
FCS 2285, CP No. 2692

Place: Chandigarh

Date: 03.09.2015

The Secretarial Audit Report is to be read with our letter of even date which is annexed as Annexure A and Forms an integral part of this report.

'Annexure A'

To,
The Members
BROOKS LABORATORIES LIMITED

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

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

For Sharma Sarin & Associates

Sd/-
P. D. Sharma
Partner
FCS 2285, CP No. 2692

Place: Chandigarh

Date: 03.09.2015

ANNEXURE 8

Form AOC – 2

Pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contract / arrangements entered in to by the Company with the related parties referred to in sub-Section 188 (1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis**:

   There were no contracts or arrangements or transactions entered in to by the Company during the year ended 31st March, 2015, which were not at arm's length basis.

2. **Details of material contracts or arrangement or transactions at arm's length basis**:

   There were no material contracts or arrangement or transactions at arm's length basis for the year ended 31st March, 2015.

Information about the transactions with Related Parties are presented in Note No. 33 in Notes to the Financial Statement

For and on Behalf of the Board
For Brooks Laboratories Limited

Sd/-
Atul Ranchal
Chairman
(DIN: 01993861)

Place: Mumbai
Date: 03.09.2015

ANNEXURE 9

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2014-15:

Name	Designation	Ratio to Median Remuneration
Mr. Atul Ranchal	Chairman	44.30:1
Mr. Rajesh Mahajan	Managing Director	44.30:1
Dr. D.S. Maity	Whole-time Director	14.81:1

Apart from above directors, there were three Independent Directors who were paid sitting fees for attending the Meetings.

ii. Increase in remuneration of any Director, Chief Financial Officer and Company Secretary during the financial year 2014-15.

Name	Designation	% increase in remuneration
Dr. D.S. Maity	Whole-time Director	10.38%
Ketan Shah (upto 09.10.2014)	Chief Financial Officer	11.94%
Anil Kumar Pillai (wef 01.11.2014)	Chief Financial Officer	Not applicable
Ashima Banodha (upto 16.06.2014)	Company Secretary	12.98%
Ankit Parekh (wef 01.08.2014)	Company Secretary	Not applicable

iii. There is no increase in the median remuneration of employees during the financial year 2014-15.

iv. The number of permanent employees on the rolls of the Company as on 31st March, 2015: 201

v. The explanation on the relationship between average increase in remuneration and company performance:

The increase in remuneration is linked to the performance of the Company as a whole, the performance of the employees and other factors like industry trends and economic environment.

vi. Comparison of Remuneration of each Key Managerial Personnel(s) and All Key Managerial Personnel(s) together against the performance of the Company:

Name	Remuneration (₹ in lacs)	Remuneration as % of Revenue	Remuneration as % of PAT
Mr. Atul Ranchal, Chairman*	42.00	0.48	4.44
Mr. Rajesh Mahajan, Managing Director*	42.00	0.48	4.44
Dr. D.S. Maity, Whole-time director*	14.04	0.16	1.48
Mr. Anil Pillai, Chief Financial Officer (w.e.f. 01.11.2014)	4.13	0.05	0.44
Mr. Ketan Shah, Chief Financial Officer (upto 09.10.2014)	5.35	0.06	0.57
Mr. Ankit Parekh, Company Secretary (w.e.f 01.08.2014)	2.78	0.03	0.29
Ms. Ashima Bonadha, Company Secretary (upto 16.06.2014)	1.33	0.02	0.14
Total	111.63	1.27	11.79

*excluding sitting fees paid during the financial year 2014-15

vii. The market capitalization as on 31st March, 2015 was 62.59 crores and was 29.51 crores as on 31st March, 2014. The price earnings ratio of the Company was 6.61 as at 31st March, 2015 and was 4.08 as at 31st March, 2014. The Company has not made any public offer in the recent past and accordingly, comparison of Public Offer Price and current market price of the Company's shares will not be relevant.

viii. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2014-15 and its comparison with the increase in the managerial remuneration for the same financial year.

(₹ in lacs)

Remuneration paid to employees excluding managerial personnel for the FY 2013-14	Remuneration paid to employees excluding managerial personnel for the FY 2014-15	% change in remuneration paid to employees excluding managerial personnel	Remuneration paid to managerial personnel for the FY 2013-14	Remuneration paid to managerial personnel for the FY 2014-15	(%) change in remuneration paid to managerial personnel
37493843	44419332	18.47	9672000	9804000	1.36

ix. The key parameters for any variable component of remuneration availed by the Directors are approved by the Board of Directors based on the recommendation of Nomination and Remuneration Committee.

x. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: There are no such cases wherein any employee received remuneration in excess of the highest paid Director.

xi. It is affirmed that the Remuneration paid is as per the Remuneration Policy of the Company.

ANNEXURE 10

Particulars of conservation of energy, technology absorption, foreign exchange earnings and outgo, as prescribed in Rule 8(3) of the Companies (Accounts) Rules, 2014.

A. **CONSERVATION OF ENERGY**

Your Company has always been conscious of the need to conserve energy and reduce the cost of production. Upgraded new Chillers have been installed in the core production areas which not only provide increased cooling efficiency for controlled areas but are also energy saving.

B. **TECHNOLOGY ABSORPTION**

Research and Development (R&D)

(a) Specific areas in which Research and Development is carried out by the Company:

R & D has been carried out in areas of:-

1. Improvement on product quality
2. Innovation in manufacturing process to increase yields and reduce reaction time to enhance productivity

(b) Benefits derived as a result of above R & D:

R & D efforts at Brooks Laboratories Ltd. have yielded positive results, which can be measured from the fast growth of the Company, both in terms of turnover and penetration of geographies.

Generation of Intellectual wealth: Key inventions/ technologies for drug substance synthesis were protected by filing patent applications.

Your Company was able to improve the quality of existing products and develop customer specific materials with stringent specifications, gaining an edge over competition and penetrating global markets.

Technology Absorption, Adaptation and Innovation

1. Efforts in brief, made towards technology absorption, adaptation and innovation:
   - Setting up of a new project in Gujarat with world class facilities and infrastructure for development of cost competitive active pharmaceutical ingredients and drug products.
   - State-of-the-art development laboratories.
   - Further enhancement of technological expertise in the field of complex formulations' manufacturing.
2. Benefits derived as a result of the above efforts:
   - These initiatives will result in development of cost effective active pharmaceutical ingredients.
   - Speedy introduction of difficult-to-formulate products in all markets upon approval.
   - Reduction of raw material cost, time cycle and increased productivity.

Imported Technology: Nil

C. **FOREIGN EXCHANGE EARNINGS AND OUTGO**

Foreign Exchange Earnings:	Nil
Foreign Exchange Outgo:	
Raw Material	- US $ 1,715,250
Capital Goods	- Euro 12500

For and on Behalf of the Board
For Brooks Laboratories Limited

Sd/-
Atul Ranchal
Chairman
(DIN: 01993861)

Place: Mumbai
Date: 03.09.2015

INDEPENDENT AUDITOR'S REPORT

To the Members of Brooks Laboratories Limited

Report on the Financial Statements

We have audited the accompanying Financial Statements of Brooks Laboratories Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('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 cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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 are 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we further report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d) In our opinion, the aforesaid Financial Statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014

e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

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

   i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements. (Refer Note no. 28 of Financial Statements)

   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S G C O & Co.
Chartered Accountants
Firm Reg No. 112081W

Sd/-
Suresh Murarka
Partner
Mem No : 44739

Place : Mumbai
Date : 29th May, 2015

Annexure to Auditors Report

Annexure referred to in Paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our Report of even date on the accounts of **Brooks Laboratories Limited** for the year ended 31st March 2015.

As required by the Companies (Auditors Report) Order, 2015 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

(i) a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

b) As explained to us, all the fixed assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size and the nature of its assets. In pursuance to the programme, certain fixed assets have been physically verified by the Company during the year. The frequency of verification is reasonable and no discrepancies have been noticed on such physical verification.

(ii) a) The inventories have been physically verified during the year by the management at the year end.

b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c) The Company has maintained proper records of its inventories. No material discrepancies were noticed on physical verification as compared to book records.

(iii) a) During the year the Company has not granted any secured or unsecured loan to any party covered in the registered maintained under section 189 of the Companies Act, 2013.

b) In view of our comments in para (iii) (a) above, clauses 3 (iii) (a) and (b) of the said Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanation given to us there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories, fixed assets and for the

sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

(v) The Company has not accepted any deposits from the public.

(vi) As per explanation & information given to us, the Company has maintained proper cost records pursuant to the rules prescribed by the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act, 2013. However, the same have not been reviewed by us.

(vii) a. Accordingly to the records of the Company, the undisputed statutory dues including Provident Fund, Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess, to the extent applicable to the Company, have been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2015 for a period more than six months from the date they became payable.

b. According to the information and explanations given to us, disputed dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Custom, duty of Excise , Value Added Tax and Cess which have not been deposited on account of disputes with the related authorities are as under.

Nature of Liability	Amount (₹ in lacs)	Period to which matter pertains	Forum at which dispute is pending
Income Tax	1400.72	A.Y. 2012-13	Commissioner of Income Tax (Mohali)

c. There is no amount which is required to be transferred to Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

(viii) The Company has no accumulated losses at the end of the financial year and it has not incurred any cash losses during the financial year and in the immediately preceding financial year.

(ix) In our opinion and according to the information and explanation given to us the Company has not defaulted in repayment of its dues to banks. The Company did not have any outstanding dues to any financial institution & debenture holders during the year.

(x) The Company has not given any guarantee for loans taken by others from banks and financial institutions.

(xi) The Company has not obtained any term loan during the year.

(xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of any fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

For S G C O & Co.
Chartered Accountants
Firm Reg No. 112081W

Sd/-
Suresh Murarka
Partner
Mem No : 44739

Place : Mumbai
Date : 29th May, 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in ₹ Lacs)

Particulars	Notes	As at 31st March 2015	As at 31st March 2014
EQUITY AND LIABLITIES			
Shareholders' funds			
Share capital	2	1,618.64	1,618.64
Reserves & surplus	3	9,523.04	9,610.42
		11,141.68	**11,229.06**
Non-current liabilities			
Deferred tax liabilities (Net)	4	132.90	159.61
Long-term provisions	5	66.17	60.76
		199.07	**220.37**
Current liabilities			
Short-term borrowings	6	51.25	13.81
Trade payables	7	1,906.69	1,602.07
Other current liabilities	8	177.81	173.67
Short-term provisions	9	37.97	7.66
		2,173.72	**1,797.21**
Total		**13,514.47**	**13,246.64**
ASSETS			
Non-current assets			
Fixed assets			
i) Tangible assets	10	1,568.30	2,015.02
ii) Capital work-in-progress	10	5,349.80	3,716.10
Non - current investments	11	2.00	2.00
Long-term loans and advances	12	1,116.11	1,714.93
Other non-current assets	13	-	328.60
		8,036.21	**7,776.65**
Current assets			
Inventories	14	753.39	602.87
Trade receivables	15	1,929.46	1,646.36
Cash and bank balances	16	2,292.28	2,998.82
Short-term loans and advances	17	356.11	73.64
Other current assets	18	147.02	148.30
		5,478.26	**5,469.99**
Total		**13,514.47**	**13,246.64**

See accompanying Notes to the financial statements 1 to 36

As per our report of even date attached

For S G C O & Co.
Chartered Accountants
Sd/-
Suresh Murarka
Partner
Mem. No. 44739

Place : Mumbai
Date : 29th May, 2015

For and on behalf of the Board of Directors

Sd/-
Atul Ranchal
Chairman
Din : 01998361

Sd/-
Rajesh Mahajan
Managing Director
Din : 02000634

Sd/-
Anil Kumar Pillai
CFO

Sd/-
Ankit Parekh
Company Secretary

Place : Mumbai
Date : 29th May, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹ Lacs)

Particulars	Notes	Year ended 31st March 2015	Year ended 31st March 2014
INCOME			
Revenue from operations	19	8,521.33	8,526.85
Other income	20	236.42	0.57
Total Revenue		**8,757.75**	**8,527.42**
EXPENSES			
Cost of materials consumed	21	6,041.14	5,973.69
Changes in inventories of finished goods, work - in progress	22	23.61	(118.63)
Employee benefits expense	23	473.21	353.21
Finance costs	24	44.34	11.87
Depreciation	10	110.36	83.18
Other expenses	25	1,308.52	1,466.93
Total Expenses		**8,001.18**	**7,770.25**
Profit before exceptional items and tax		756.57	757.17
Add/(Less) :			
Exceptional items	26	278.47	-
Profit before tax		**1,035.04**	**757.17**
Less : Tax expenses			
- Current tax		193.44	151.49
- MAT credit (Entitlement)/Utilised		(81.06)	(140.07)
- Deferred tax		(24.06)	21.78
Profit for the year		**946.72**	**723.97**
Earnings per equity share	27		
(Nominal value of share Rs.10 (PY Rs.10))			
- Basic		5.85	4.47
- Diluted		5.85	4.47
See accompanying Notes to the financial statements	1 to 36		

As per our report of even date attached
For S G C O & Co.
Chartered Accountants
Sd/-
Suresh Murarka
Partner
Mem. No. 44739

Place : Mumbai
Date : 29th May, 2015

For and on behalf of the Board of Directors

Sd/-
Atul Ranchal
Chairman
Din : 01998361

Sd/-
Rajesh Mahajan
Managing Director
Din : 02000634

Sd/-
Anil Kumar Pillai
CFO

Sd/-
Ankit Parekh
Company Secretary

Place : Mumbai
Date : 29th May, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹ Lacs)

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
A. Cash Flow from Operating Activities		
Net Profit before exceptional items & taxation	**756.57**	**757.17**
Adjustment for:		
Depreciation on fixed assets	110.36	83.18
Finance cost	44.34	3.91
Loss on fixed assets discarded	11.25	0.79
Interest income	(232.17)	-
Dividend received	(0.15)	-
Operating profit before working capital changes	**690.20**	**845.05**
Adjustment for:		
(Increase) / Decrease in inventories	(150.52)	(104.61)
(Increase) / Decrease in trade receivables	(283.10)	521.45
(Increase) / Decrease in short term loans and advances	(282.47)	-
(Increase) / Decrease in other current assets	1.28	(179.45)
Increase / (Decrease) in trade payable	304.62	(55.93)
Increase / (Decrease) in provisons	7.64	-
Increase / (Decrease) in other current liabilities	4.15	212.13
Cash generated from operations	**291.80**	**1,238.64**
Direct tax paid	(166.18)	(173.26)
Cash inflow before prior period adjustment	**125.62**	**1,065.38**
Prior period adjustments	87.30	-
Net cash flow from operating activities	**212.92**	**1,065.38**
B. Cash flow from investing activities		
Purchase of fixed assets	(366.90)	(34.91)
Addition to capital work-in-progress	(1,633.70)	(163.68)
Sale of fixed assets	875.00	0.45
Investment in fixed deposits	800.71	(580.85)
Long term loans and advances	(19.28)	(284.91)
Interest income	232.17	-
Dividend received	0.15	-
Net cash inflow / outflow from investment activities	**(111.85)**	**(1,063.90)**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in ₹ Lacs)

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
C. Cash Flow from financing activities		
Proceeds from long term borrowing	-	33.23
Proceeds from short term borrowing	37.44	-
Finance cost	(44.34)	(3.91)
Net cash flow from / (used in) financing activities	**(6.90)**	**29.32**
Net increase / (decrease) in cash and cash equivalents	94.17	30.80
Cash and cash equivalents at the beginning of the year	54.98	24.18
Cash and cash equivalents at the end of the year	**149.15**	**54.98**

Note:

1. Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows:

(Amount in ₹ Lacs)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Cash in Hand	0.51	1.52
Balances with Banks	148.64	53.46
	149.15	**54.98**

2. Previous year's figures have been regrouped and rearranged wherever necessary in order to confirm to current year's figures.

As per our report of even date attached
For S G C O & Co.
Chartered Accountants
Sd/-
Suresh Murarka
Partner
Mem. No. 44739

Place : Mumbai
Date : 29th May, 2015

For and on behalf of the Board of Directors

Sd/-
Atul Ranchal
Chairman
Din : 01998361

Sd/-
Rajesh Mahajan
Managing Director
Din : 02000634

Sd/-
Anil Kumar Pillai
CFO

Sd/-
Ankit Parekh
Company Secretary

Place : Mumbai
Date : 29th May, 2015

ACCOMPANYING NOTES TO THE FINANICAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

Note 1 : Significant Accounting Policies:

A Company Background

Brooks Laboratories Limited was incorpoated on 23rd January, 2002. The Company has set up a manufacturing plant at Baddi, Himachal Pradesh. The Company is a pharmaceutical manufacturing company working on contract basis and have a strong presence in the pharmaceutical market.

B Basis of Accounting:

a) The Financial Statements have been prepared in compliance with the Accounting Standards specified under section 133 of the Company Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

b) Financial Statements are based on historical cost convention and are prepared on accrual basis.

C Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognized in the periods in which the results are known / materialize.

D Revenue Recognition

i) Revenue is recognised when it is earned and no significant uncertainty exists as to its realisation or collection.

ii) Interest is recognised on a time proportion basis taking in to account the amount outstanding and the rate applicable.

iii) Dividend income is recognised when right to receive the same is established.

E Fixed Assets:

Fixed Assets are stated at actual cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

F Impairment of Fixed Assets

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indication that an impairment loss may have occurred in accordance with Accounting Standard 28 on “Impairment of Assets”. Where the recoverable amount of any fixed assets is lower than its carrying amount, a provision for impairment loss on fixed assets is made for the difference.

G Depreciation:

Depreciation on Fixed Assets has been provided on ‘Straight Line Method’ as per the useful life and in the manner prescribed in the Schedule II of the Companies Act, 2013.

H Inventories

Inventories are valued as follows:

i) Finished Goods are valued at lower of cost or net realisable value*.

ii) Raw Material are valued at lower of cost or net realisable value**.

iii) Packing Materials are valued at cost or net realisable value**.

iv) Work in process is valued at lower of cost or net realisable value**.

* Cost is arrived at on retail method.

** Cost is arrived at on weighted average cost method.

I Investments

Investments that is intended to be held for more than a year from the date of acquisition are classified as long term investments and are carried at cost less any provision for other than temporary diminution in value. Investments other than long term investments being current investments are valued at cost or fair market value whichever is lower.

J Employee Benefits

i) Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

ii) Retirement benefits in the form of Gratuity & Leave Encashment are considered as defined benefit obligations and are provided on the basis of the actuarial valuation, using the projected unit credit method as at the date of the Balance Sheet.

K Provisions and Contingent Liabilities

i) Provisions are recognized in terms of Accounting Standard 29- "Provisions, Contingent Liabilities and Contingent Assets in accordance with the Accounting Standard specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

ii) Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

iii) Contingent Liabilities are disclosed by way of notes.

L Foreign Currency Transactions

i) The transactions in foreign currencies on revenue accounts are stated at the rate of exchange prevailing on the date of transactions.

ii) The difference on account of fluctuation in the rate of exchange, prevailing on the date of transaction and the date of realisation are recognised as Income or Expenses.

iii) Differences on translation of Current Assets and Current Liabilities remaining unsettled at the year-end are recognised as Income or Expenses.

M Government Grants

Subsidy for acquiring certain fixed assets is deducted from their respective cost.

N Accounting for Taxation of Income

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred tax assets are reviewed as at each Balance Sheet date.

Minimum Alternate Tax

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

O Miscellaneous Expenditure

Preliminary expenses are amortised in the year in which they are incurred.

ACCOMPANYING NOTES TO THE FINANICAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

(Amount in ₹ Lacs)

Note 2 : Share capital

a) Details of authorised, issued and subscribed share capital

Particulars	As at 31st March, 2015	As at 31st March, 2014
Authorised Capital		
20,000,000 Equity Shares of Rs.10/- each	2,000.00	2,000.00
Issued, Subscribed and Fully Paid Up		
16,186,422 Equity shares of ₹ 10/- each fully paid up	1,618.64	1,618.64
	1,618.64	**1,618.64**

b) Terms & Conditions

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to recieve remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Shareholders having more than 5 % shareholding

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	% holding	No. of Shares	% holding
Atul Ranchal	4,113,071	25.41%	4,113,071	25.41%
Rajesh Mahajan	3,493,151	21.58%	3,493,151	21.58%

d) Reconciliation of number of shares

Particulars	As at 31st March, 2015		As at 31st March, 2014	
	No. of Shares	Amount (in ₹ lacs)	No. of Shares	Amount (in ₹ lacs)
Equity Shares				
Shares outstanding at the beginning of the year	16,186,422	1,618.64	16,186,422	1,618.64
Shares Issued during the year	-	-	-	-
Outstanding at the end of the year	**16,186,422**	**1,618.64**	**16,186,422**	**1,618.64**

e) Information on equity shares alloted as bonus shares

72,19,412 Shares were alloted as Bonus shares during the last five years by capitalization of Free Reserves. Details of which are as mentioned below:

Particulars	Year	
	F.Y. 2009-10	F.Y. 2010-11
Fully paid up by way of bonus shares	2,067,000	5,152,412

(Amount in ₹ Lacs)

Note 3 : Reserves & surplus

Particulars		As at 31st March, 2015	As at 31st March, 2014
A) Securities premium			
Opening Balance		5,670.00	5,670.00
Less : Expenses related to Initial Public Offer [Refer Note 3 (i)]		328.60	-
Closing Balance	**Total - A**	**5,341.40**	**5,670.00**
B) Surplus in the Statement of Profit and Loss			
Opening Balance		3,940.42	3,216.48
Add : Profit for the year		946.73	723.94
Less : Adjustment regarding Fixed Assets (Net of Deferred tax) (Refer Note. 31)		5.51	
Less : Adjustment for 133A Disclosure [Refer Note 3(ii)]		700.00	-
Closing Balance	**Total - B**	**4,181.64**	**3,940.42**
	TOTAL	**9,523.04**	**9,610.42**

Note :

(i) During the current year the Company has adjusted the Initial public offer expenses amounting to ₹ 328.60 lacs against securities premium which was earlier reflected as Preliminary expenditure under the head Other non current assets.

(ii) The Income tax authorities had carried out search and seizure operations at the premises of the Company in the month of March, 2013.The Company has offered an income of ₹ 700 lacs during the survey u/s 133A of Income Tax Act 1961 relating to earlier year(s) to avoid any protracted litigations. In F.Y. 2012-13, the Company had debited the same to Long Term Loans & Advances and credited to Reserves & Surplus. The Company has reversed & rectified the same in the current year.

Note 4 : Deferred tax liabilities (Net)

The major components of deferred tax liability / asset as recongised in the financial statement is as follows:

Particulars	As at 31st March, 2015	As at 31st March, 2014
Deferred tax liabilities		
Excess of net block of fixed assets as per books of accounts over net block for tax purpose	158.75	159.61
Less : Deferred tax asset		
Provision for employee benefits	25.85	-
Deferred tax liabilities (Net)	**132.90**	**159.61**

Note 5 : Long-term provisions

Particulars	As at 31st March, 2015	As at 31st March, 2014
Provision for employee benefits:		
Gratuity	53.46	47.30
Leave Encashment	12.71	13.46
	66.17	**60.76**

(Amount in ₹ Lacs)

Note 6 : Short-term borrowings

Particulars	As at 31st March, 2015	As at 31st March, 2014
Loans repayable on demand		
Secured		
From Banks		
Cash credit facility	51.25	13.81
	51.25	**13.81**

Secured Loans from Banks includes:

a) Cash Credit facility from ING Vysya Bank amounting to ₹ 51.25 lacs (PY ₹ Nil) has been taken during the current financial year and is secured by 1st Hypothecation charge on stocks, receivable & all current assets and collaterally secured by equitable mortgage of Industrial Property at Baddi & Corporate office, Mumbai. The facility is further secured by Personal Guarantee of Directors of the Company and carries interest @ ING Vysya Bank Rate(IVBR) + 1.20% with a minimum of 12%.

b) Cash credit facility from State Bank of India amounting to ₹ Nil (PY ₹ 13.81 lacs) was secured by lien on the Fixed Deposits of the Company and the same is fully repaid during the current year .

Note 7 : Trade payables

Particulars	As at 31st March, 2015	As at 31st March, 2014
Due to Micro Small and Medium Enterprises	3.84	-
Others	1,902.85	1,602.07
	1,906.69	**1,602.07**

Notes : The information regarding dues to Micro Small and Medium Enterprises have been determined on the basis of information available with the company.

Particulars	As at 31st March, 2015	As at 31st March, 2014
The principal amount remaining unpaid to any supplier as at the end of accounting year;	3.84	-
The interest due and remaining unpaid to any supplier as at the end of accounting year;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note:

Interest paid or payable by the company on the aforesaid principal amount has been waived by the concerned suppliers.

(Amount in ₹ Lacs)

Note 8 : Other current liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
Salary & wages payable	28.90	11.15
Duties & taxes payable	65.51	54.06
Advance from customers	41.01	38.54
Payable for capital goods	14.93	-
Others	27.46	69.92
	177.81	**173.67**

Note 9 : Short-term provisions

Particulars	As at 31st March, 2015	As at 31st March, 2014
Provision for employee benefits:		
Gratuity	7.18	6.23
Leave encashment	2.71	1.43
Others:		
Provision for taxation (net of advance tax)	28.08	-
	37.97	**7.66**

Note 10: FIXED ASSETS (Amount in ₹ Lacs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 1-Apr-2014	Additions during the year	Deductions during the year	As at 31-Mar-2015	Upto 31-Mar-2014	Provided for the year	Adjustments / (Deductions)	Up to 31-Mar-2015	WDV as on 31.03.2015	WDV as on 31.03.2014
Tangible Assets										
Land	738.66	22.08	683.82	76.91	-	-	-	-	76.91	738.66
Factory Buildings	509.31	-	-	509.31	110.18	16.92	-	127.11	382.20	399.13
Office Buildings	-	280.32	-	280.32	-	0.20	-	0.20	280.11	-
Plant and Machinery	905.40	23.30	-	928.69	214.21	46.78	-	260.98	667.71	691.19
Lab Equipments	13.12	1.80	-	14.92	4.59	1.72	-	6.31	8.62	8.53
Furnitures & Fixtures	53.18	22.80	11.72	64.26	19.02	9.25	(3.92)	24.35	39.91	34.16
Vehicles (Cars)	118.88	-	-	118.88	61.08	21.62	2.39	85.09	33.79	57.80
Office Equipments	14.63	6.91	1.11	20.42	5.04	3.25	2.81	11.10	9.32	9.59
Computers	16.26	1.91	-	18.17	12.98	2.10	2.18	17.26	0.90	3.28
Electrical Equipments	11.31	3.97	-	15.28	3.65	1.53	-	5.18	10.10	7.66
Generator	41.20	-	-	41.20	10.90	3.31	-	14.21	26.99	30.30
Air Conditioners	45.47	3.82	4.07	45.22	10.76	3.67	(0.96)	13.48	31.74	34.71
SUB TOTAL (A)	**2,467.41**	**366.90**	**700.73**	**2,133.58**	**452.39**	**110.36**	**2.52**	**565.27**	**1,568.30**	**2,015.02**
(Previous Year)	**2,435.98**	**34.91**	**3.48**	**2,467.41**	**371.45**	**83.19**	**2.24**	**452.39**	**2,015.02**	

(Amount in ₹ Lacs)

Capital Work-in-Progress				
Particulars	**As at 1-Apr-2014**	**Additions during the year**	**Deductions during the year**	**As at 31-Mar-2015**
Land	712.74	269.93	-	982.67
Building Under Construction	1,535.99	1,185.44	-	2,721.42
Furniture & Fixtures	-	0.59	-	0.59
Computer	-	0.39	-	0.39
Plant and Machinery	1,467.38	-	0.75	1,466.63
Pre Operative Expenses	-	178.11	-	178.11
SUB TOTAL (B)	**3,716.10**	**1,634.45**	**0.75**	**5,349.80**
(Previous Year)	**3,552.42**	**1,624.04**	**1,460.36**	**3,716.10**

(Amount in ₹ Lacs)

Note 11 : Non - current investments

Particulars	As at 31st March, 2015	As at 31st March, 2014
Unquoted, Non trade investments, (valued at cost, unless stated otherwise)		
Investment in Equity Instruments		
Shivalik Solid Waste Management Limited		
20,000 Equity Shares of ₹ 10/- each fully paid up	2.00	2.00
	2.00	**2.00**

Particulars	As at 31st March, 2015	As at 31st March, 2014
Aggregate value of unquoted investments	2.00	2.00

Note 12 : Long-term loans and advances (Unsecured, considered good)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Capital advances	321.95	242.57
Security deposits	88.86	99.05
Deposits	51.69	101.59
MAT credit entitlement	651.88	570.82
Advance Tax & TDS (Net of Provisions)	1.73	0.90
Disclosure amount in accordance with the statement during survey u/s 133A of the Income Tax Act [Refer Note 3(ii) above]	-	700.00
	1,116.11	**1,714.93**

Note 13 : Other non-current assets (unsecured, considered good)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Preliminary expenses [Refer Note 3(i)]	-	328.60
	-	**328.60**

Note 14 : Inventories (Valued at lower of cost or net realisable value)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Work-in-process	31.05	33.99
Finished goods	126.63	147.30
Raw materials	433.68	332.14
Packing materials	162.03	89.44
	753.39	**602.87**

Note 15 : Trade receivables (Unsecured, considered good)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Outstanding for a period exceeding six months from the date they are due for payment	297.17	-
Others	1,632.29	1,646.36
	1,929.46	**1,646.36**

(Amount in ₹ Lacs)

Note 16 : Cash and bank balances

Particulars	As at 31st March, 2015	As at 31st March, 2014
Cash & Cash Equivalents		
Balances with banks		
Banks - Current A/c	58.64	53.46
- Fixed Deposits with maturity for less than 3 months	90.00	-
Cash on hand	0.51	1.52
Other Bank Balances		
Fixed Deposits with banks to the extent held as margin money	362.03	786.99
Deposits with maturity for more than 3 months *	1,781.10	2,156.85
	2,143.13	**2,943.84**
	2,292.28	**2,998.82**

* Includes

Particulars	As at 31st March, 2015	As at 31st March, 2014
Amount held in Fixed Deposit as per SEBI order	1,715.76	1,586.31

Note 17 : Short-term loans and advances (Unsecured, considered good)

Particulars	As at 31st March, 2015	As at 31st March, 2014
Advance recoverable in cash or kind	18.81	17.03
Advance given to suppliers	11.30	56.61
Other receivables	326.00	-
	356.11	**73.64**

Note 18 : Other current assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
Accrued Interest	141.95	146.28
Prepaid Expenses	5.07	2.02
	147.02	**148.30**

Note 19 : Revenue from operations

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Sales of drugs	8,521.33	8,526.85
	8,521.33	**8,526.85**

Note 20 : Other income

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Interest income	232.68	-
Gain / (Loss) on Exchange fluctuation	3.47	-
Dividend from Long term investments	0.15	-
Miscellaneous income	0.12	0.57
	236.42	**0.57**

(Amount in ₹ Lacs)

Note 21 : Cost of materials consumed

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Raw Material		
Opening stock	421.58	435.59
Add: Purchases	6,215.25	5,959.68
Less: Closing stock	595.69	421.58
	6,041.14	**5,973.69**

Details of materials consumed

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Clavulanate Potassium	1,476.78	1,300.88
Amoxycilin Trihydrate	948.08	889.86
Others	3,616.28	3,782.95
	6,041.14	**5,973.69**

Details of inventory

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Clavulanate Potassium	205.69	162.01
Amoxycilin Trihydrate	73.97	57.28
Others	316.03	202.29
	595.69	**421.58**

Note 22 : Changes in inventories of finished goods, work - in progress

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Opening inventory		
- Finished Goods	147.30	37.00
- Work-in-process	33.99	25.66
	181.29	**62.66**
Closing inventory		
- Finished Goods	126.63	147.30
- Work-in-process	31.05	33.99
	157.68	**181.29**
Changes in inventories	**23.61**	**(118.63)**

Details of Inventory

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Finished goods		
Dry Syrup	14.91	4.55
Tablets	58.25	54.24
Injection	53.47	88.52
	126.63	**147.30**

(Amount in ₹ Lacs)

Note 23 : Employee benefits expense

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Salary, wages and other allowances	333.94	221.83
Directors remuneration	98.04	96.72
Provident fund and other funds	17.50	15.72
Staff welfare expenses	23.73	18.94
	473.21	**353.21**

Note 24 : Finance costs

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Interest expense :		
Interest to bank	21.09	8.56
Bank charges	23.25	3.32
	44.34	**11.88**

Note 25 : Other expenses

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Manufacturing expenses		
Stores & spares consumed	20.37	20.21
Power & fuel	261.67	261.19
Packing charges	51.84	46.39
Repairs & maintenance :		
- Plant & machinery	17.62	50.53
- Factory building	52.96	-
Other factory expenses	43.85	44.09
	448.31	**422.41**
Administration, selling and distribution expenses		
Rent	64.68	12.90
Insurance expenses	3.55	3.26
Repairs & maintenance		
- Building	0.98	6.22
- Others	2.44	0.26
Legal and professional fees	13.61	41.51
Auditor's remuneration	6.74	5.34
Travelling & conveyance	46.78	30.17
Advertising & sales promotions	1.79	2.54
Communication costs	6.58	2.75
Commision	487.00	679.92
Transportation, freight & handling charges	36.56	32.50
Printing & stationery	8.08	6.18
Loss on sale / discard of fixed assets	11.25	0.79
Bad debts written off	39.02	-
Miscellaneous expenses	131.15	220.18
	1,308.52	**1,466.93**

(Amount in ₹ Lacs)

Auditors Remuneration :

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Audit fees	6.57	4.66
Taxation matters	0.17	-
For Management services	-	0.68
TOTAL	**6.74**	**5.34**

Note 26 : Exceptional items

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Profit on sale of land	191.17	-
Prior Period Items *	87.30	-
	278.47	**-**

* Prior period items includes :

(i) During the F.Y. 2012-13 the Company had sold a piece of land. However, the sale proceeds of the same was inadvertently reduced from the Gross Block of Fixed Assets and the profit on sale of land was not accounted for. During the current year the same is rectified and income of ₹ 19.01 lacs is accounted as prior period income.

(ii) During the F.Y. 2013-14 Purchases of ₹ 22.00 lacs & Provision for late delivery charges of ₹ 46.29 lacs had been inadvertently accounted for. During the current year the same is rectified and income of ₹ 68.29 lacs has been accounted as prior period income.

Note 27 : Earnings per equity share

In accordance with Accounting Standard 20- Earning Per Share, the computation of earning per share is set out below :

Particulars	Year Ended 31st March, 2015	Year Ended 31st March, 2014
Weighted average number of Equity Shares of ₹ 10/- each		
Number of shares at the end of the year	161.86	161.86
Weighted average number of Equity Shares outstanding during the year	161.86	161.86
Weighted average number of Potential Equity Shares outstanding during the year	-	-
Total number of Equity share for calculating Diluted Earning Per Share	161.86	161.86
Net Profit after Tax available for Equity shareholders	946.73	723.94
Basic Earning Per Share (in Rs.)	5.85	4.47
Diluted Earning Per Share (in Rs.)	5.85	4.47

Note 28 : Contingent liabilities

(i) Letter of credit outstanding ₹ 368.66 lacs (P.Y. ₹ 246.49 lacs).

(ii) Bank guarantee outstanding ₹ 243.8 lacs (P.Y. ₹ 187.63 lacs).

(iii) Disputed statutory liabilities:

(a) Securities and Exchange Board of India (SEBI) has passed an Adjudication Order on January 12, 2015 against the Company and its directors/officials. As per the said Order, a penalty of Rs 1 crore is imposed on the Company and Rs 10.8 crores on five other persons comprising of three directors and two former officials of the Company. This is on account of certain irregularities/ fraudulent activities in its IPO covering the period from June 2011 to September 2011.

The Company has filed an Appeal against the Order of SEBI before the Securities Appellate Tribunal and awaiting its decision.

(b) Disputed Income Tax demand - matters under appeal : ₹ 1,400.72 lacs.

(Amount in ₹ Lacs)

Note 29 :Commitments

(i) Estimated amount of contracts remaining to be executed on capital account (net of advances already made) and not provided for is ₹ 1,193.05 lacs (P.Y. 1.58 lacs).

(ii) EPCG commitment outstanding : ₹ 449.16 lacs (P.Y. ₹ 449.16 lacs).

The Company has obtained license under Export Promotion Capital Goods Scheme(EPCG) for purchase of capital goods on zero percent custom duty. Under the EPCG the Company needs to fulfill certain export obligations, failing which, it is liable for payment of custom duty. Total Export obligations amounts to ₹ 3,163.29 lacs (P.Y. ₹ 3,163.29 lacs) out of which ₹ 1,289.95 lacs needs to be fulfilled within 6 years & ₹ 1,873.34 lacs needs to be fulfilled within 8 years from the date of purchase of respective Capital Goods.

Note 30 : In the opinion of the Board, Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

Note 31 : Depreciation

Effective from 1st April,2014 the Company has charged depreciation on its fixed assets based on their useful life as stipulated under Schedule II of the Companies Act, 2013. Due to this,the depreciation for the year ended on 31st March, 2015 is higher by ₹ 25.25 lacs as compared to the depreciation computed under the provisions of the Comapnies Act, 1956. Further, based on the transitional provisions as provided in Note 7(b) of Schedule II, ₹ 8.17 lacs is adjusted against opening balance of Retained Earnings.

Note 32 : Disclosure pursuant to Accounting Standard – 15 'Employee Benefits'

Actuarial assumption:

Services Rendered	Year ended 31st March, 2015	Year ended 31st March, 2014
Salary Growth *	5%	6%
Discount Rate	8%	9%
Withdrawal Rate	10%	10%

* The estimates of future salary increases, considered in a actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

(i) Changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof:

Particulars	Year ended 31st March, 2015		Year ended 31st March, 2014	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Present value of obligation as at the beginning of the year:	53.53	14.89	43.04	12.84
Interest cost	4.28	1.19	3.87	1.16
Current service cost	9.65	8.64	9.05	8.90
Benefits paid	(1.72)	(6.28)	(0.82)	(5.49)
Actuarial (gain) / loss on obligation	(5.10)	(3.02)	(1.61)	(2.52)
Closing Present value of obligation	60.64	15.43	53.53	14.89

(ii) Actuarial gain/ loss recognised in the Statement of Profit and Loss:

Particulars	Year ended 31st March, 2015		Year ended 31st March, 2014	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Actuarial gain/ (loss) for the year obligation	5.10	3.02	1.61	2.52
Total (gain)/ loss for the year	(5.10)	(3.02)	(1.61)	(2.52)
Actuarial (gain)/ loss recognised during the year.	(5.10)	(3.02)	(1.61)	(2.52)

(Amount in ₹ Lacs)

(iii) The amounts recognised in the Balance Sheet are as follows:

Particulars	**Year ended 31st March, 2015**		**Year ended 31st March, 2014**	
	Gratuity	**Leave Encashment**	**Gratuity**	**Leave Encashment**
Present value of obligation as at the end of the year	60.64	15.43	53.53	14.89
Funded value of assets (unfunded)	(60.64)	(15.43)	(53.53)	(14.89)
Net assets / (liability) recognised in balance sheet	(60.64)	(15.43)	(53.53)	(14.89)

(iv) The amounts recognised in the Statement of Profit and Loss are as follows:

Particulars	**Year ended 31st March, 2015**		**Year ended 31st March, 2014**	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current service cost	9.65	8.64	9.05	8.90
Past service cost	-	-	-	-
Interest cost	4.28	1.19	3.87	1.16
Expected return on plan assets	-	-	-	-
Net actuarial (gain) / loss recognized in the year	(5.10)	(3.02)	(1.61)	(2.52)
Expenses recognised in the statement of profit and loss	8.83	6.81	11.31	7.54

Note 33 : Related Party Disclosures

a. List of Related Parties :

i) **Directors**

Mr. Atul Ranchal (Chairman)

Mr. Rajesh Mahajan (Managing Director)

Dr. Durga Shankar Maity (CEO cum Technical Director)

ii) **Key Managerial Personnel**

Mr. Ketan Shah (Chief Financial Officer) (upto 9th October, 2014)

Mr. Anil Kumar Pillai (Chief Financial Officer) (from 1st November, 2014)

Ms. Ashima Bnodha (Company Secretary) (upto 16th June, 2014)

Mr. Ankit Parekh (Company Secretary) (from 1st August, 2014)

iii) **Relative of Directors with whom the Company has entered into transaction**

Mrs. Saras Gupta

Mrs. Rajani Ranchal

Mrs. Davinder Kumari

b. Transactions with Related Parties :

Name of Party	**Nature of Transaction**	**Year ended 31st March, 2015**	**Year ended 31st March, 2014**
Mr. Atul Ranchal	Director Remuneration	42.00	42.00
	Sitting Fees	1.00	-
Mr. Rajesh Mahajan	Director Remuneration	42.00	42.00
	Sitting Fees	1.00	-
Dr. Durga Shankar Maity	Director Remuneration	14.04	12.72
	Sitting Fees	0.50	-

(Amount in ₹ Lacs)

b. Transactions with Related Parties :

Name of Party	Nature of Transaction	Year ended 31st March, 2015	Year ended 31st March, 2014
Mrs. Saras Gupta	Salary	28.80	28.80
Mrs. Rajani Ranchal	Salary	28.80	28.80
Mrs. Davinder Kumari	Salary	24.00	24.00
Mr. Anil Kumar Pillai	Salary	4.13	-
Mr. Ankit Parekh	Salary	2.78	-
Mr. Ketan Shah	Salary	5.35	-
Ms. Ashima Bnodha	Salary	1.33	-

c. Balance Outstanding of Related Parties :

Name of Party	Nature of Transaction	Year ended 31st March, 2015	Year ended 31st March, 2014
Dr. Durga Shankar Maity	Other current liabilities	1.08	-
	Other current liabilities	0.45	-

Note 34 : Operating Lease

Future minimum lease payment under non-cancellable operating leases is as follows:

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
Not later than one year	20.22	48.62
Later than one year and not later than five years	1.70	34.17
TOTAL	**21.92**	**82.79**

Note 35 : Information pursuant to para 5(viii) of the General Instructions to the Statement of Profit and Loss

(a). Value of Imports on C.I.F Basis:

Particulars	Year ended 31st March, 2015	Year ended 31st March, 2014
Raw Materials	1,317.37	1,356.86
Capital goods	11.26	-
TOTAL	**1,328.63**	**1,356.86**

(b). Consumption of raw materials:

Particulars	Year Ended 31st March, 2015		Year Ended 31st March, 2014	
	Amount	Percentage	Amount	Percentage
Imported	1,153.83	19.10%	1,356.86	30.66%
Indigenous	4,887.31	80.90%	3,071.00	69.34%
TOTAL	**6,041.14**	**100%**	**4,427.86**	**100%**

(c).Stores & spares consumed:

Particulars	Year Ended 31st March, 2015		Year Ended 31st March, 2014	
	Amount	Percentage	Amount	Percentage
Indigenous	20.37	100%	20.21	100%
TOTAL	**20.37**	**100%**	**20.21**	**100%**

Note 36 : The financial statements for the year ended 31st March, 2014 were audited by another firm of Chartered Accountants and the same has been reclassified, wherever considered necessary, to conform with the current year's presentation. Figures wherever not available/ furnished in last year's financial statements have not been given and hence are not strictly comparable.

As per our report of even date attached
For **S G C O & Co.**
Chartered Accountants
Sd/-
Suresh Murarka
Partner
Mem. No. 44739

Place : Mumbai
Date : 29th May, 2015

For and on behalf of the Board of Directors

Sd/-
Atul Ranchal
Chairman
Din : 01998361

Sd/-
Rajesh Mahajan
Managing Director
Din : 02000634

Sd/-
Anil Kumar Pillai
CFO

Sd/-
Ankit Parekh
Company Secretary

Place : Mumbai
Date : 29th May, 2015

NOTES

BROOKS LABORATORIES LIMITED

CIN: L24232HP2002PLC000267

Regd. Office: Village Kishanpura, Nalagarh Road, Baddi, Distt. Solan, H.P.
Website: www.brookslabs.net, Email id: investors@brookslabs.net

ATTENDANCE SLIP

DP ID:			**Folio No.**	
Client ID:			**No. of Shares held**	

Full Name and Address of the Member (IN BLOCK LETTERS): _____

_____

I certify that I am a member/ proxy for the member of the Company.

I hereby record my presence at the 13th Annual General Meeting of the Company being held at **HOTEL GIANZ, BADDI-NALAGARH HIGHWAY, NH-21A, BADDI, DISTT. SOLAN, H.P.** at **9.00 A.M.**, on **Tuesday, the 29th day of September, 2015**.

Full Name of the Proxy (if any) _____

_____
Signature

NOTE: *Members attending the meeting in person or by proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.*

BROOKS LABORATORIES LIMITED

CIN: L24232HP2002PLC000267

Regd. Office: Village Kishanpura, Nalagarh Road, Baddi, Distt. Solan, H.P.
Website: www.brookslabs.net, Email id: investors@brookslabs.net

PROXY FORM

(Form No. MGT-11)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): _____

Registered Address: _____

_____

Email Id: _____

Folio No./ DP Id and Client ID: _____

I/We being the member(s) of _____ shares the above named Company hereby appoint

Name: _____ Email Id: _____

Address: _____

_____ Signature: [ ]

or failing him/her

Name: _____ Email Id: _____

Address: _____

_____ Signature: [ ]

or failing him/her

Name: _____ Email Id: _____

Address: _____

_____ Signature: [ ]

Route Map for the 13th Annual General Meeting of the Members of Brooks Laboratories Limited to he held at Hotel Gianz, Baddi-Nalagarh Highway, NH-21A, Baddi, Distt. Solan, Himachal Pradesh on Tuesday, 29th September, 2015 at 9 a.m.

as my/our proxy to attend and vote, in case of a poll, for me/us and on my/our behalf at the 13th Annual General Meeting of the Company to be held on **Tuesday, the 29th day of September, 2014** at **9.00 A.M.** at **HOTEL GIANZ, BADDI-NALAGARH HIGHWAY, NH-21A, BADDI, DISTT. SOLAN, H.P.** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	For*	Against*
1.	Adoption of Annual Audited Financial Statement and Reports thereon		
2.	Re-appointment of Mr. Rajesh Mahajan who retires by rotation		
3.	Appointment of Auditors and fixing of their remuneration		
4.	Increase in Remuneration of Mr. Atul Ranchal, Whole-time Director		
5.	Increase in Remuneration of Mr. Rajesh Mahajan, Managing Director		
6.	Re-appointment of Mr. Atul Ranchal, as a Whole-time Director		
7.	Re-appointment of Mr. Rajesh Mahajan, as a Managing Director		
8.	Appointment of Ms. Sonia Gupta as an Independent Women Director		
9.	Ratification of the remuneration of the Cost Auditors		

Signed this.....day of.....2015 Signature

₹ 1/- Revenue Stamp

NOTES:

*Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

A Proxy need not be a member of the Company. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as proxy for any other member.

Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

To,

Mr./Mrs./Ms.

If undelivered, please return to :

Brooks
LABORATORIES LIMITED

A WHO GMP & ISO 9001:2008 Certified Company

UNIT - 1 & REGISTERED OFFICE

Village Kishanpura, Nalagarh Road, Baddi, Distt. Solan, H.P.
Tel. : 01795-654001/02/03 Fax : 01795-236939 CIN : L24232HP2002PLC000267
Website : www.brookslabs.net E-mail : investors@brookslabs.net

UNIT - 2

Survey No. 61/62, Village Manglej, Nareshwar Road, Taluka Karjan, Distt. Vadodara, Gujarat - 391210

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