Brooks
LABORATORIES LIMITED
A WHO GMP & ISO 9001: 2008 Certified Company

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September 20, 2013

Bombay Stock Exchange Ltd.
Sir P J Towers
Dalal Street
Mumbai 400 001

Kind Attn: General Manager – DCS

corp.relations@bseindia.com

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex
Bandra (E), Mumbai 400 051

Kind Attn: Head- Listing

cmlist@nse.co.in

Sub: Submission of proceedings of the 11th AGM

Sirs

Pursuant to Clause 31(d) of the Listing Agreement, please find enclosed herewith the copy of the proceedings at the **11th Annual General Meeting** of the Members of the Company held on **6th September, 2013** at **9.00 A.M.** at Hotel Gianz, Baddi-Nalagarh Highway, NH-21A, Baddi, Distt. Solan, H.P.

This is for your information and record.

Thanking you

Yours truly

For **BROOKS LABORATORIES LTD.**

Brooks Laboratories Ltd. BADDI

(ASHIMA BANODHA)
COMPANY SECRETARY

MINUTES OF THE 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BROOKS LABORATORIES LIMITED HELD ON FRIDAY, THE 6TH DAY OF SEPTEMBER, 2013 AT 9.00 AM AT HOTEL GIANZ, NALAGARH-BADDI HIGHWAY, NH 21A, BADDI, DISTT. SOLAN, H.P.

PRESENT:

1.	Mr. Atul Ranchal	- Chairman cum Whole Time Director
2.	Mr. Rajesh Mahajan	- Managing Director
3.	Dr. D.S. Maity	- Technical Director cum CEO

IN ATTENDANCE:

1.	Ms. Ashima Banodha	- Company Secretary cum Compliance Officer

SPECIAL INVITEES:

1.	Mr. P. D. Sharma	- Partner, M/s Sharma Sarin & Associates, Company Secretaries, Chandigarh
2.	Mr. G. S. Sarin	- Partner, M/s Sharma Sarin & Associates, Company Secretaries, Chandigarh

MEMBERS/ PROXIES:

(As per Attendance Register)

Members in person	- 18
Members in proxy	- 8

Mr. Atul Ranchal, Chairman, took the Chair and welcomed the members to the 11th Annual General Meeting.

Mr. P. D. Sharma, practicing Company Secretary and Special Invitee to the Meeting, conducted the proceedings of the Meeting. He introduced the members of the Board to the Shareholders present in the meeting.

QUORUM

After ascertaining that the requisite quorum for the meeting under Section 174 of the Companies Act, 1956 was present, the Chairman called the meeting to order.

PROXIES

The members were informed that 8 (Eight) Proxies had been lodged with the Company and found to be in order and that the Proxy Register was available for inspection at the meeting.

CHAIRMAN'S INITIALS

STATUTORY REGISTERS AND DOCUMENTS

The Register of Members, Register of Directors' Shareholdings and Auditors' Report were available for inspection at the meeting.

Can Be Had From : Krishna Traders, 19-D, CHD.

CHAIRMAN'S SPEECH

Chairman's Speech was already with the members and the same was taken as read with the permission of the members and the Chairman.

NOTICE OF THE MEETING

Notice dated 10th August, 2013 of the Eleventh Annual General Meeting of the Company which was sent to all the members and auditors of the Company was taken as read with the consent of the members present and the Chairman.

The Auditors' Report on the financial statements of the Company for the year ended 31st March, 2013 was also taken as read.

ORDINARY BUSINESS:

ITEM NO. 01
ADOPTION OF ANNUAL ACCOUNTS

Ms. Kaushalya Singh (12047200-00569338), shareholder, proposed the following resolution to be passed as Ordinary Resolution:

"**RESOLVED THAT** the Audited Annual Accounts of the Company for the Financial Year ended on 31st March, 2013 alongwith the Report of Auditors and Directors thereon forming part of the Annual Report, as circulated, be and are hereby approved and adopted."

Ms. Sunita (12047200-00577727), shareholder, seconded the resolution.

The Chairman thereafter put the resolution for voting by show of hands and declared the same as being carried unanimously.

ITEM NO. 02
RE-APPOINTMENT OF DR. D.S. MAITY AS DIRECTOR RETIRING BY ROTATION

Mr. Pranab Kanti Ray (12047200-00567613), shareholder, proposed the following resolution to be passed as Ordinary Resolution:

"**RESOLVED THAT** Dr. D.S. Maity, Technical Director, who retires by rotation but being eligible, offers himself to be re-appointed be and is hereby appointed as such on the Board of Directors of the Company."

Ms. Shweta Singh (12047200-00716266), shareholder, seconded the resolution.

CHAIRMAN'S INITIALS

The Chairman thereafter put the resolution for voting by show of hands and declared the same as being carried unanimously.

ITEM NO. 03
APPOINTMENT OF AUDITORS OF THE COMPANY

Ms. Shweta Singh (12047200-00716266), shareholder, proposed the following resolution to be passed as Ordinary Resolution:

"**RESOLVED THAT** M/s J K Jain and Associates, Chartered Accountants, Chandigarh (Firm Registration No. 004025N), being eligible under Section 224(1B) and 224(1C) of the Companies Act, 1956 and having offered themselves for re-appointment, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such Audit Fee plus Service Tax and reimbursement of out-of-pocket expenses on actual basis as shall be fixed by the Board of Directors of the Company in mutual consultation with the Auditors."

Ms. Kaushalya Singh (12047200-00569338), shareholder, seconded the resolution.

The Chairman thereafter put the resolution for voting by show of hands and declared the same as being carried unanimously.

SPECIAL BUSINESS:

ITEM NO. 04
APPOINTMENT OF MR. BHASKAR SHARMA AS INDEPENDENT DIRECTOR

Mr. Pranab Kanti Ray (12047200-00567613), shareholder, proposed the following resolution to be passed as Ordinary Resolution:

"**RESOLVED THAT** Mr. Bhaskar Sharma, who was appointed as an Additional Director on the Board w.e.f. 22.05.2013 pursuant to Section 260 of the Companies Act, 1956 and whose term expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice under Section 257 of the Companies Act, 1956, in writing, from a member proposing his candidature for the office of the Director along with a deposit of Rs. 500/-, be and is hereby appointed as Independent Director on the Board of Directors of the Company."

Ms. Sunita (12047200-00577727), shareholder, seconded the resolution.

CHAIRMAN'S INITIALS

The Chairman thereafter put the resolution for voting by show of hands and declared the same as being carried unanimously.

ITEM NO. 05
INCREASE IN REMUNERATION OF MR. ATUL RANCHAL, CHAIRMAN

Ms. Kaushalya Singh (12047200-00569338), shareholder, proposed the following resolution to be passed as Special Resolution:

I. **"RESOLVED THAT** pursuant to the provisions of sections 198, 269, 309, 310 and 311 read with the provisions of Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, the consent and approval of the Company be and is hereby accorded for the increase in remuneration of **Mr. Atul Ranchal, Chairman cum Whole Time Director of the Company**, as approved by the Remuneration Committee on the terms and conditions as set out below, with further authority to the Board (hereinafter referred to as "the Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) 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, 1956 and Schedule XIII:

TERMS & CONDITIONS:

a) **SALARY**
Rs. 15,00,000/- (Rupees Fifteen Lacs Only) per month with such annual increments/ increases as may be decided by the 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 Accounts are approved by the Board of Directors and adopted by the shareholders.

c) **PERQUISITES**
Category A:

i. **Accommodation:** Free furnished residential accommodation with gas, electricity, water and furnishings
ii. **Medical Reimbursement**: Reimbursement of Medical Expenses incurred for self and family.
iii. **Leave Travel Assistance**: Leave Travel Assistance for self and family
iv. **Personal Accident Insurance**
v. **Club Fees**: Fees in respect of two clubs
vi. **Car**: Free use of Company's car for Company's work as well as for personal purposes alongwith driver.

CHAIRMAN'S INITIALS

vii. **Telephone/ Telefax**: Telephone, telefax and other communication facilities at Company's cost.

viii. **Insurance**: Cost of insurance cover against the risk of any financial liability or loss because of any error of judgement, as may be approved by the Board of Directors from time to time.

ix. **Reimbursement of Servant's Salary**: Reimbursement of servant's salary subject to a maximum of two servants

x. **Reimbursement of Expenses**: Reimbursement of all entertainment, travelling, hotel and other expenses incurred by Mr. Atul Ranchal during the course of and in connection with the business of the Company.

xi. **Others**: Subject to the statutory ceilings, Mr. Atul Ranchal may be given any other allowances, perquisites and facilities as the Board of Directors may decide from time to time.

Category B

i. **Gratuity:** Payable at the rate not exceeding 15 out of 26 days salary for each completed year of service as per the rules of the Company. This will not be included in the computation of the ceiling on perquisites or remuneration.

ii. **Leave Encashment:** As per the rules of the Company. This will not be included in the computation of the ceiling on perquisites or remuneration.

II. **RESOLVED FURTHER THAT** subject to the applicable approvals, Mr. Atul Ranchal, Chairman cum Whole-Time Director of the Company, shall be paid the aforesaid remuneration as minimum remuneration in the event of absence or inadequacy of profits."

Mr. Sushil Kumar (12047200-00690141), shareholder, seconded the resolution.

The Chairman thereafter put the resolution for voting by show of hands and declared the same as being carried unanimously.

ITEM NO. 06

INCREASE IN REMUNERATION OF MR. RAJESH MAHAJAN, MANAGING DIRECTOR

Mr. Kuldip Chand (12047200-00564515), shareholder, proposed the following resolution to be passed as Special Resolution:

III. **"RESOLVED THAT** pursuant to the provisions of sections 198, 269, 309, 310 and 311 read with the provisions of Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, the consent and approval of the Company be and is hereby accorded for the increase in remuneration of **Mr. Rajesh Mahajan, Managing Director of the Company**, as approved by the Remuneration Committee on the terms and conditions as set out below, with further authority to the Board

CHAIRMAN'S INITIALS

Can Be Had From : Krishna Traders, 19-D, CHD.

(hereinafter referred to as "the Board" which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) 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, 1956 and Schedule XIII:

TERMS & CONDITIONS:

a) **SALARY**

Rs. 15,00,000/- (Rupees Fifteen Lacs Only) per month with such annual increments/ increases as may be decided by the 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 Accounts are approved by the Board of Directors and adopted by the shareholders.

c) **PERQUISITES**

Category A:

xii. **Accommodation:** Free furnished residential accommodation with gas, electricity, water and furnishings

xiii. **Medical Reimbursement**: Reimbursement of Medical Expenses incurred for self and family.

xiv. **Leave Travel Assistance**: Leave Travel Assistance for self and family

xv. **Personal Accident Insurance**

xvi. **Club Fees**: Fees in respect of two clubs

xvii. **Car**: Free use of Company's car for Company's work as well as for personal purposes alongwith driver.

xviii. **Telephone/ Telefax**: Telephone, telefax and other communication facilities at Company's cost.

xix. **Insurance**: Cost of insurance cover against the risk of any financial liability or loss because of any error of judgement, as may be approved by the Board of Directors from time to time.

xx. **Reimbursement of Servant's Salary**: Reimbursement of servant's salary subject to a maximum of two servants

xxi. **Reimbursement of Expenses**: Reimbursement of all entertainment, travelling, hotel and other expenses incurred by Mr. Rajesh Mahajan during the course of and in connection with the business of the Company.

xxii. **Others**: Subject to the statutory ceilings, Mr. Rajesh Mahajan may be given any other allowances, perquisites and facilities as the Board of Directors may decide from time to time.

CHAIRMAN'S INITIALS

Category B

iii. **Gratuity:** Payable at the rate not exceeding 15 out of 26 days salary for each completed year of service as per the rules of the Company. This will not be included in the computation of the ceiling on perquisites or remuneration.

iv. **Leave Encashment:** As per the rules of the Company. This will not be included in the computation of the ceiling on perquisites or remuneration.

IV. **RESOLVED FURTHER THAT** subject to the applicable approvals, Mr. Rajesh Mahajan, Managing Director of the Company, shall be paid the aforesaid remuneration as minimum remuneration in the event of absence or inadequacy of profits."

Ms. Shweta Singh (12047200-00716266), shareholder, seconded the resolution.

The Chairman thereafter put the resolution for voting by show of hands and declared the same as being carried unanimously.

ITEM NO. 7

ALTERATION OF ARTICLES OF ASSOCIATION

Mr. Pranab Kanti Ray (12047200-00567613), shareholder, proposed the following resolution to be passed as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to alter the Articles of Association of the Company by substituting the existing Article 176(1) with the following Article 176(1) as follows:

176: Appointment of Technical or Executive Director

(1) The Board of Directors shall have the right from time to time to appoint any person or persons as Technical Director or Executive Director/s and remove any such persons from time to time without assigning any reason whatsoever. A Technical Director or Executive Director shall not be required to hold any qualification shares."

Ms. Sunita (12047200-00577727), shareholder, seconded the resolution.

The Chairman thereafter put the resolution for voting by show of hands and declared the same as being carried unanimously.

CHAIRMAN'S INITIALS

BROOKS LABORATORIES LIMITED

MINUTE BOOK

VOTE OF THANKS

There being no other business to be transacted, Mr. Rajesh Mahajan, Managing Director, thanked the shareholders for their active participation in the Annual General Meeting. He also expressed his thanks and gratitude towards Central Govt., State Govt(s), Financial Institutions, Bankers and Business Constituents and appreciation to the employees of the Company. Thereafter, the meeting concluded with vote of thanks to the chair.

Date: 09.09.2013
Place: Baddi

(Atul Ranchal)
CHAIRMAN

CHAIRMAN'S INITIALS