



**12<sup>TH</sup>  
ANNUAL REPORT  
2013-14**



**Brooks**  
**LABORATORIES LIMITED**

**A WHO GMP & ISO 9001:2008 Certified Company**

***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](http://www.brookslabs.net), Email id: [investors@brookslabs.net](mailto:investors@brookslabs.net)**

**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. Bhaskar Sharma	Independent Director
Mr. Deepak Mahajan	Independent Director

**CHIEF FINANCIAL OFFICER**

Mr. Ketan Shah

**AUDITORS**

M/s J.K. JAIN & ASSOCIATES  
Chartered Accountants  
SCO 1132-33, Sector 22-B,  
Chandigarh  
Tel: 0172-2704536/37

**REGD. OFFICE & WORKS**

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

**CORPORATE OFFICE**

203-204, Eco House  
2nd Floor, Vishweshwar Nagar,  
Goregaon (East),  
Mumbai- 400063  
Tel.: 022-29275901/02/03  
Fax: 022-29275905

**REGISTRAR & SHARE TRANSFER AGENT**

Link Intime India Pvt. Ltd.  
C-13, Pannalal Silk Mills Compound  
LBS Marg, Bhandup (West)  
Mumbai  
Tel.: 022-25946970



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## NOTICE TO MEMBERS

NOTICE is hereby given that the **TWELFTH ANNUAL GENERAL MEETING** of the Members of BROOKS LABORATORIES LIMITED will be held on **Friday, the 8th day of August, 2014 at 9.00 A.M. at HOTEL GIANZ, BADDI-NALAGARH HIGHWAY, NH-21A, BADDI, DISTT. SOLAN, H.P.** to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company for the financial year ended 31st March, 2014, the Report of Auditors and Board of Directors thereon.
2. To appoint a Director in place of Mr. Atul Ranchal, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint auditors for the financial year 2014-15 and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s SGCO & Co., Chartered Accountants, Mumbai (Firm Registration No. 112081W), be and are hereby appointed as Auditors of the Company in place of M/s J.K. Jain and Associates, the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration 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."

### SPECIAL BUSINESS:

4. **APPOINTMENT OF MR. DEEPAK MAHAJAN (DIN: 06702389) AS INDEPENDENT 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 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Deepak Mahajan (DIN: 06702389), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an

Independent Director of the Company to hold office for 5 (five) consecutive years commencing from 8th August, 2014."

5. **APPOINTMENT OF MR. RAJNISH KUMAR BEDI (DIN: 05287369) AS INDEPENDENT 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 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rajnish Kumar Bedi (DIN: 05287369), who was appointed as a Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years commencing from 8th August, 2014."

6. **RE-APPOINTMENT OF DR. D.S. MAITY (DIN: 03136361) AS WHOLE TIME DIRECTOR**

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

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Dr. D.S. Maity (DIN: 03136361) as a Whole-time Director, designated as CEO cum Technical Director of the Company, for a period of 5 (five) years with effect from September 10, 2013 on the existing terms and conditions, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Dr. D.S. Maity, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.



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

**7. APPROVAL OF BORROWING POWERS TO RS. 3,00,00,00,000 (THREE HUNDRED CRORES ONLY)**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to such approvals, consents, sanctions and permissions, as may be necessary, and the Articles of Association of the Company and all other provisions of applicable laws, the consent of the Shareholders be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to borrow, whether by way of Term Loan/Equipment Finance/Cash Credit facilities or the like, from time to time, any sum or sums of money at its discretion from National/International Financial Institutions/ Banks or from Public/Bodies Corporate or from Government Body/Corporation or Govt. of India or by way of issue of Bonds from Domestic/ International sources, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the bankers of the Company in the ordinary course of business) shall not exceed in the aggregate at any time Rs 3,00,00,00,000 (Rupees Three Hundred Crores Only) irrespective of the fact that such aggregate amount of borrowings outstanding at any one time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorized to

mortgage and/or create charge on all or anyone or more of the movable/immovable properties or such other assets of the Company, wheresoever situated, both present and future, on such terms and conditions and at such time or times and in such form or manner as it may deem fit, to or in favour of the aforesaid lenders and/ or Trustees to the Lenders & Bondholders to secure any Term Loans/ Cash Credit Facilities/ Debentures/ Bonds or the like, obtained/to be obtained from any of the aforesaid lenders together with interest thereon at the respective agreed rate(s), compound interest, additional interest, liquidated damage(s), commitment charge(s), premia on prepayment or on redemption, cost, charge(s), expenses and all other monies payable by the Company to such lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the lender(s) in respect of the said borrowing(s), such security to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board.

**FURTHER RESOLVED THAT** Mr. Rajesh Mahajan, Managing Director of the Company, and/or Mr. Atul Ranchal, Chairman cum Whole Time Director of the Company, be and are hereby authorised and shall always be deemed to have been so authorised to finalise and execute with the Lenders/Trustees the requisite agreement, documents, deeds and writings for borrowing and to do all such other acts, deeds and things as may be necessary or incidental to give effect to the aforesaid resolution."

**By order of the Board of Directors  
For BROOKS LABORATORIES LIMITED**

Sd/-

Place : Mumbai  
July 12, 2014

**Rajesh Mahajan**  
Managing Director  
DIN : 02000634

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

**NOTES:**

1. **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. A proxy need not be a member of the company.**

**Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Proxy Form attached.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized 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.
3. An Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 is annexed hereto and forms part of the Notice.
4. Members are requested to bring their **Attendance Slip** along with their copy of Annual Report to the Meeting.
5. 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.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 2nd August, 2014 to Friday, 8th August, 2014, both days inclusive.
7. Brief resume of Directors proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India is provided in Corporate Governance Report forming part of the Annual Report.
8. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and

Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

9. Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 1st August, 2014, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the despatch of the Annual Report and before the book closure may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means. **The e-voting period will commence at 9.00 a.m. on Saturday, 2nd August, 2014 and will end at 5.00 p.m. on Monday, 4th August, 2014.** The Company has appointed Mr. G.S. Sarin of M/s Sharma Sarin & Associates, Company Secretaries in whole time practice, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

**PROCEDURE FOR E-VOTING**

- I. The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

**In case of members receiving e-mail:**

- i. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on "Shareholders" tab.
- iii. Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- 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](http://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:





	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</li> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	<p>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.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>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 number of shares held by you as on the cut off date in the Dividend Bank details field.</li> </ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly 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 changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

#### **In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins at 9.00 a.m. on Saturday, 2nd August, 2014 and will end at 5.00 p.m. on Monday, 4th August, 2014. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 1st August, 2014, may cast their vote electronically. The e-voting module shall be



disabled by CDSL for voting thereafter.

(C) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- II. The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.
11. Members holding shares in physical form are requested to forward all applications for transfers and all other shares-related correspondence (including intimation for change of address) to the Share Transfer Agents of the Company 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](mailto:rnt.helpdesk@linkintime.co.in)).
12. Members who hold shares in physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filling Form 2B in duplicate with the Share Transfer Agents which, on request will supply blank forms.

Members holding shares in the dematerialised form may contact the Depository Participant for recording nomination in respect of their shares.

13. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working

days, except Saturdays, during business hours, up to the date of the Meeting.

14. Members who wish to obtain any information on the Company may send their queries at least 7 days before the Annual General Meeting at the Company's Registered Office at Village Kishanpura, Nalagarh Road, Baddi, Distt. Solan, H.P.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communication from the Company electronically.
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited (the RTA).
17. Members who have not registered their e-mail addresses so far are requested to register their email-id. Members holding shares in dematerialised form are requested to contact their Depository Participant.

Members who have registered their email ids with the Depository will be sent the Notice of the AGM and Annual Report by email. Members may please note that notices, annual reports, etc. will be available on the Company's website - [www.brookslabs.net](http://www.brookslabs.net) and the same shall also be available for inspection, during office hours, at the Registered Office of the Company. Members will be entitled to receive the said documents in physical form free of cost at any time upon request.





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

**ITEM No. 3**

M/s J.K. Jain and Associates, Chartered Accountants (FRN 004025N), Chandigarh, retiring auditors of the Company vide letter dated 30th June, 2014 expressed their un-willingness to be re-appointed as Statutory Auditors of the Company at ensuing Annual General Meeting.

The Company had received Special Notice dated 1st July, 2014 under Section 140(4) read with Section 115 of the Companies Act, 2013 from Mr. Rajesh Mahajan, in his capacity as a Member of the Company recommending appointment of M/s. SGCO & Co., Chartered Accountants, Mumbai as Statutory Auditors in place of M/s. J.K. Jain & Associates, Chartered Accountants, Chandigarh, the retiring Statutory Auditors.

In view of the same, the Board at its meeting held on 12th July 2014, on the recommendation of Audit Committee, proposed the appointment of M/S SGCO & Co., (FRN 112081W), Chartered Accountants, Mumbai as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting. The Company has received a certificate from the proposed 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.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

**ITEM No. 4**

The Board of Directors of the Company appointed, pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, Mr. Deepak Mahajan as an Additional Director of the Company with effect from September 28, 2013 to hold office up to the date of the ensuing Annual General Meeting. The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Deepak Mahajan for the office of Director of the Company. Mr. Deepak Mahajan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria

of independence should a company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term upto 5 (five) consecutive years on the Board of a company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Mr. Deepak Mahajan that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

Mr. Deepak Mahajan possesses appropriate skills, experience and knowledge; inter alia, in the field of business management. In the opinion of the Board, Mr. Deepak Mahajan fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Deepak Mahajan is independent of the management. Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Deepak Mahajan is appointed as an Independent Director. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Deepak Mahajan and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

**ITEM No. 5**

The Company had, pursuant to Clause 49 of the Listing Agreement, appointed Mr. Rajnish Kumar Bedi as Independent Director of the Company w.e.f. 23.05.2012. It is proposed to appoint Mr. Rajnish Kumar Bedi as Independent Director under Section 149 of the Companies Act, 2013 and amended Clause 49 of the Listing Agreement.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Rajnish Kumar Bedi for the office of Director of the Company. Mr. Rajnish Kumar Bedi is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Rajnish Kumar Bedi that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of



the Listing Agreement.

Mr. Rajnish Kumar Bedi possesses appropriate skills, experience and knowledge; inter alia, in Co-operative sector working extensively in the state of Himachal Pradesh. In the opinion of the Board, Mr. Rajnish Kumar Bedi fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Mr. Rajnish Kumar Bedi is independent of the management.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Rajnish Kumar Bedi is appointed as an Independent Director. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Save and except Mr. Rajnish Kumar Bedi and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

#### ITEM No. 6

The Board of Directors of the Company (the 'Board'), has, subject to the approval of members, re-appointed Dr. D.S. Maity as Whole Time Director, for a period of 5 (five) years from the expiry of his term, which expired on September 10, 2013, at the recommendation of the Nomination and Remuneration Committee of the Board and approved by the Board. Dr. D. S. Maity has been associated with the Company since 10.09.2010 and has been instrumental in formulation of long-term vision and strategy of the Company.

Save and except Dr. D.S. Maity and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the shareholders.

#### ITEM No. 7

The members of the Company at their Annual General Meeting held on September 25, 2012 approved, by way of an Ordinary Resolution under Section 293(1)(d) of the Companies Act, 1956, borrowings over and above the aggregate of paid up share capital and free reserves of the Company provided that the total amount of such borrowings together with the amounts already borrowed and outstanding at any point of time shall not be in excess of Rs. 300 crores (Rupees Three Hundred Crore).

Section 180(1)(c) of the Companies Act, 2013 effective from September 12, 2013 requires that the Board of Directors shall not borrow monies in excess of the Company's paid up share capital and free reserves, apart from temporary loans obtained / to be obtained from the Company's bankers in the ordinary course of business, except with the consent of the Company accorded by way of a special resolution.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1) (c) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, as set out at Item No. 8 of the Notice, to enable the Board of Directors to borrow monies not exceeding Rs. 300 crore.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the shareholders.

**By order of the Board of Directors  
For BROOKS LABORATORIES LIMITED**

Sd/-

Place : Mumbai  
July 12, 2014

**Rajesh Mahajan**  
Managing Director  
DIN : 02000634

Regd. Office: Village Kishanpura,  
Nalagarh Road, Baddi, Distt. Solan, H.P.

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