



***World-class Dedicated Carbapenem Injection  
Facility at Unit 2-Vadodara, Gujarat.***

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Atul Ranchal  
Mr. Rajesh Mahajan  
Dr. D.S. Maity  
Mr. Rajnish Kumar Bedi  
Mr. Deepak Mahajan  
Ms. Sonia Gupta

Chairman  
Managing Director  
CEO cum Technical Director  
Independent Director  
Independent Director  
Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Anil Kumar Pillai

### COMPANY SECRETARY

Mrs. Jyoti Sancheti

### BANKERS

Kotak Mahindra Bank  
State Bank of India  
Indian Bank

### AUDITORS

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

### REGD. OFFICE & WORKS

Unit 1: Village Kishanpura  
Nalagarh Road  
Baddi, Distt. Solan, H.P.- 174101  
Tel.: 01795- 654001/02/03  
Fax: 01795-236939

Unit 2: Vadodara Address:  
Village Manglej  
Nareshwar Road, Taluka  
Karjan, Dist. Vadodara  
Gujarat:391210

### CORPORATE OFFICE

502, Kanakia Atrium -2  
Next to Hotel Courtyard Marriott  
Andheri Kurla Road, Andheri (East)  
Mumbai – 4000093  
Tel.: 022-61933100/Fax.: 022-61933114  
Email: investors@brookslabs.net  
Website:www.brookslabs.net  
CIN:L24232HP2002PLC000267

### REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.  
C-101, 247 Park, LBS Marg, Vikhroli (West)  
Mumbai -400083  
Tel.: 022-49186000/ Fax.: 022-49186060  
email: rnt.helpdesk@linkintime.co.in







Atul Ranchal  
Chairman, Brooks Laboratories Ltd.





## MANAGING DIRECTOR'S SPEECH

Dear Shareholders,

Indian pharma industry is likely to grow fast due to Government of India's priority on healthcare industry. Government of India has announced a transformative public health programme offering health insurance cover of up to 5 lakh to 100 million poor and vulnerable families, with the benefits expected to reach 500 million individuals, 40% of India's population.

Globally also Indian pharma industry is reviving back after 3-4 years of regulatory challenges by markets like US & Europe. Indian pharma companies have once again accepted & complied the new challenge of regulatory changes.

Keeping in view the opportunities in domestic & international market Brooks Laboratories has created a truly world class manufacturing facility in Vadodra and upgraded the existing facility in Baddi. We have encountered challenging circumstances in creating this global facility and have ensured zero tolerance for non-compliance. This new facility in Vadodara has obtained EU GMP certificate in December 2017.

### EMPOWERING PEOPLE

For any organization 'people' have been at the center of creating a world class organization; with this focus we have taken several initiatives to drive meaningful change and responsible empowerment in manufacturing facilities of new recruits. Our team has proved its prowess by obtaining EU GMP certification in short time. We are constantly conducting various workshops for our team to enhance their knowledge & skill towards best of manufacturing practice.

### WORLD CLASS QUALITY SYSTEMS:

Complying to stringent cGMP requirements of global regulators is an absolute necessity for our future

success in the pharmaceutical industry. Our Baddi facility complies with the necessary compliance as per WHO GMP.

Our Vadodara facility is EU GMP certified now and we plan to apply for FDA certifications of various regulated markets certification in the near term. We are committed to 24x7 cGMP compliance and shall be working with reputed global consultants to ensure that both our facilities are compliant and benchmarked to international standards. We also intend to significantly strengthen our capabilities by continuously recruiting global talent with strong expertise in quality and compliance.

### STRATEGY FOR GROWTH

On the strategy and business development front, the company has initiated talks with large Indian and global pharma companies for engaging in manufacturing world class Carbapenem products for them. In this endeavor we have successfully obtained orders from few big pharma companies & are in advanced stage of finalization of orders from many. Our priority for the next few years is to build business momentum, drive 100% capacity utilization of Baddi and Vadodara plants.

As we celebrate 17<sup>th</sup> year of operations of Brooks Laboratories existence, I take this opportunity to thank all our Brooks Laboratories colleagues, investors and other stakeholders.

With fully operationalization of the Vadodara facility, we intend to be one of its class advanced and fully compliant facility in India. We look forward to welcome you there.

I am positive and the best is yet to come.

Place: Mumbai  
Date: 11.08.2018

**Rajesh Mahajan**  
Managing Director, Brooks Laboratories Ltd.





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## **NOTICE**

Notice is hereby given that the 16<sup>th</sup> Annual General Meeting of Brooks Laboratories Limited will be held at Hotel Gianz, Baddi-Nalagarh Highway, NH-21A, Baddi, Distt. Solan, H.P. on Friday, 10<sup>th</sup> August, 2018 at 9.00 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 31<sup>st</sup> March, 2018 and the Report of the 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. Ratification of Appointment of Statutory Auditors**

To ratify the appointment of M/s. SGCO & Co. LLP, Chartered Accountants, Mumbai (Firm Registration No. 112081W), as approved by Members at the Thirteenth Annual General Meeting as Statutory auditors of the Company, to hold office until the conclusion of Seventeenth Annual General Meeting, and to fix their remuneration for the financial year ending 31<sup>st</sup> March, 2019.

### **SPECIAL BUSINESS:**

**4. 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, if any, 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 payable to M/s. Balwinder & Associates, Cost Accountants, Mohali (Firm Reg No. 000201), as recommended by the Audit Committee and approved by the Board of Directors of the Company as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2019, amounting to Rs. 55,000/- plus taxes.”

**5. 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, if any 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 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the 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 from 1<sup>st</sup> June, 2018 to 31<sup>st</sup> October, 2020, i.e. end of his tenure as set out in the Explanatory Statement annexed to the Notice, with further authority to the Board to alter and vary such terms and conditions including remuneration as may be mutually 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.”

**“RESOLVED FURTHER THAT** such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013, read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

**“RESOLVED FURTHER THAT** except for the revision in remuneration, all other terms and conditions of appointment, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unaltered.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company.”

**6. 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 if any, of the Companies Act, 2013 read with the 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 as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the 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 from 1st June, 2018 to 31st October, 2020, i.e. end of his tenure as set out in the Explanatory Statement annexed to the Notice, with further authority to the Board to alter and vary such terms and conditions including remuneration as may mutually 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."

**"RESOLVED FURTHER THAT** such variation or increase, as the case may be, is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time."

**"RESOLVED FURTHER THAT** except for the revision in remuneration, all other terms and conditions of appointment, as approved earlier by the members, and which are not dealt with in this resolution, shall remain unaltered."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any/or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company."

**7. To re-appoint Dr. D.S. Maity (DIN: 03136361) as a Whole-time Director designated as Technical 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, if any 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 Board of Directors, the consent of the members be and is hereby accorded for the re-appointment of Dr. D.S. Maity (DIN: 03136361) as a Whole-time Director designated as Technical Director for a period of 5 years with effect from 10<sup>th</sup> September, 2018 to 9<sup>th</sup> September, 2023, on terms and conditions as agreed between the Board and Dr. D.S. Maity."

**8. To Increase in remuneration of Dr. D.S. Maity, Whole Time Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198, Schedule V and other applicable provisions, if any of the Companies Act, 2013 read with the 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 the Board of Directors, the consent of the Members of the Company be and is hereby accorded for increase in remuneration payable to Dr. D.S. Maity, Technical Director of the Company, from Rs. 2,00,000/- per month upto maximum of Rs. 3,00,000/- per month for a period commencing from 10<sup>th</sup> September, 2018 to 9<sup>th</sup> September, 2021 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 Dr. D.S. Maity subject to the conformity with the provisions of the Companies Act, 2013. Dr. D.S. Maity shall be entitled to sitting fees for attending the Meetings of the Board of Directors or any Committee thereof."

**9. To consider the Preferential Issue of Warrants:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 42, Section 62 (1) (c) and other applicable provisions, if any, 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) and in accordance with the enabling provisions of Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India ("SEBI") (including the SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2009, and any other Rules / Regulations / Guidelines, if any, prescribed by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and/or any other statutory / regulatory authorities, departments, institutions or body, whether in India or abroad ("Concerned Authorities"), and subject to such terms, conditions, alterations, corrections, changes, variations and/or, modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed by the Board of Directors of the Company (hereinafter referred to

as the “Board” which terms shall be deemed to include any committee duly constituted by the Board or any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to raise funds upto 8,07,50,000 (Rupees Eight Crores Seven Lakhs Fifty Thousand only) by way of offer, issue and allotment, in one or more tranches, upto 8,50,000 (Eight Lakhs Fifty Thousand only) convertible warrants of face value of Rs.10/- each on preferential basis at a price of Rs.95.00 (Rupees Ninety Five only) each including a premium of Rs.85 (Rupees Eighty Five Only) each or at such higher price as may be determined in accordance with and on such terms and conditions as may be determined by the Board in accordance with SEBI ICDR Regulations 2009 or other provisions at the time, provided that the minimum price of the Warrants so issued shall not be less than the price arrived at in accordance with the provisions of SEBI ICDR Regulations, 2009 to **Mrs. Rajni Ranchal, Mrs. Saras Gupta, Mr. Savvy Ranchal and Mr. Aryan Mahajan** on a preferential basis, convertible into equal number of Equity Shares of the Company not later than 18 months from the date of the allotment of the said warrants in accordance with the SEBI (ICDR) Regulations or other provisions of the law, as may be prevailing at the time of allotment of Warrants.”

**“RESOLVED FURTHER THAT** in accordance with the provisions of SEBI ICDR Regulations, 2009, the Relevant Date, for the determination of price of the Equity Shares to be issued and allotted upon exercise of the right attached to the Warrants referred above is 11<sup>th</sup> July, 2018 i.e., the date 30 days prior to the date of Annual General Meeting in order to consider the proposed preferential issue.”

**“RESOLVED FURTHER THAT** without prejudice to the generality of the above, the aforesaid issue and allotment of Warrants shall be on the following terms and conditions:

1. The Warrants shall be allotted within a period of 15 days from the date of passing of this resolution, provided that if any approval or permission by any regulatory authority or the Central Government for allotment remains pending, the period of 15 days shall be counted from the date of obtaining such approval or permission.
2. In accordance with Chapter VII of SEBI ICDR Regulations, 2009, 25% of the total consideration payable for the Warrants (and equity shares into which they are converted), shall be paid by the proposed allottees to the Company upon issue and allotment of Warrants.
3. The holders of each warrant will be entitled to apply for and obtain allotment of one equity share of the face value of Rs.10/- each of the Company against each Warrant at any time after the allotment but on or before the expiry of eighteen months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the warrant holder(s) shall pay the balance 75% of the total consideration payable in respect of the Warrants being so exercised to the Company simultaneously with the allotment of equity shares by the Company pursuant to such exercise. The amount so paid will be adjusted/ set-off against the issue price of the resultant equity shares.
4. If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period, the entitlement of the Warrant holders to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrant shall stand forfeited.
5. Upon receipt of the requisite payment of the remaining 75% of the consideration payable in respect of the Warrants, as above, the Board (or a committee thereof) shall allot one equity share per warrant by appropriating Rs.10/- towards equity share capital and balance amount paid against each Warrant, towards the securities premium. The allotment shall be made only in dematerialized form.
6. The warrants allotted pursuant to this resolution and the Equity Shares arising out of conversion of the said warrants shall remain locked-in from such date and for such periods as specified under the SEBI ICDR Regulations as amended from time to time.
7. The Warrants by itself until exercised and equity shares allotted, does not give to the holder(s) thereof any rights with respect to that of a shareholder of the Company except as specified above.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon exercise of option by Warrant holder(s) or as may be necessary in accordance with the terms of the offer.”

**“RESOLVED FURTHER THAT** the equity shares allotted on exercise of warrants in terms of this resolution shall rank pari-passu in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs.10/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such