



20th ANNUAL
REPORT

2021-22

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Atul Ranchal
Mr. Rajesh Mahajan
Mr. Manpreet Singh
Mr. Rajnish Kumar Bedi
Mr. Deepak Mahajan
Mrs. Sonia Gupta

Chairman
Managing Director
Technical Director
Independent Director
Independent Director
Independent Director

CHIEF FINANCIAL OFFICER

Mr. Prashant Rath

COMPANY SECRETARY

Mrs. Jyoti Sancheti (Upto 7th June, 2022)

BANKERS

Kotak Mahindra Bank

STATUTORY 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

SECRETARIAL AUDITORS

M/s Sharma Sarin & Associates
SCO 186-188, First Floor,
Adj. Ghazal Restaurant,
Sector 17-C, Chandigarh-160 017.
Tel.: 0172-5079110
Email : sharmasarinassociate@yahoo.com

REGD. OFFICE & WORKS

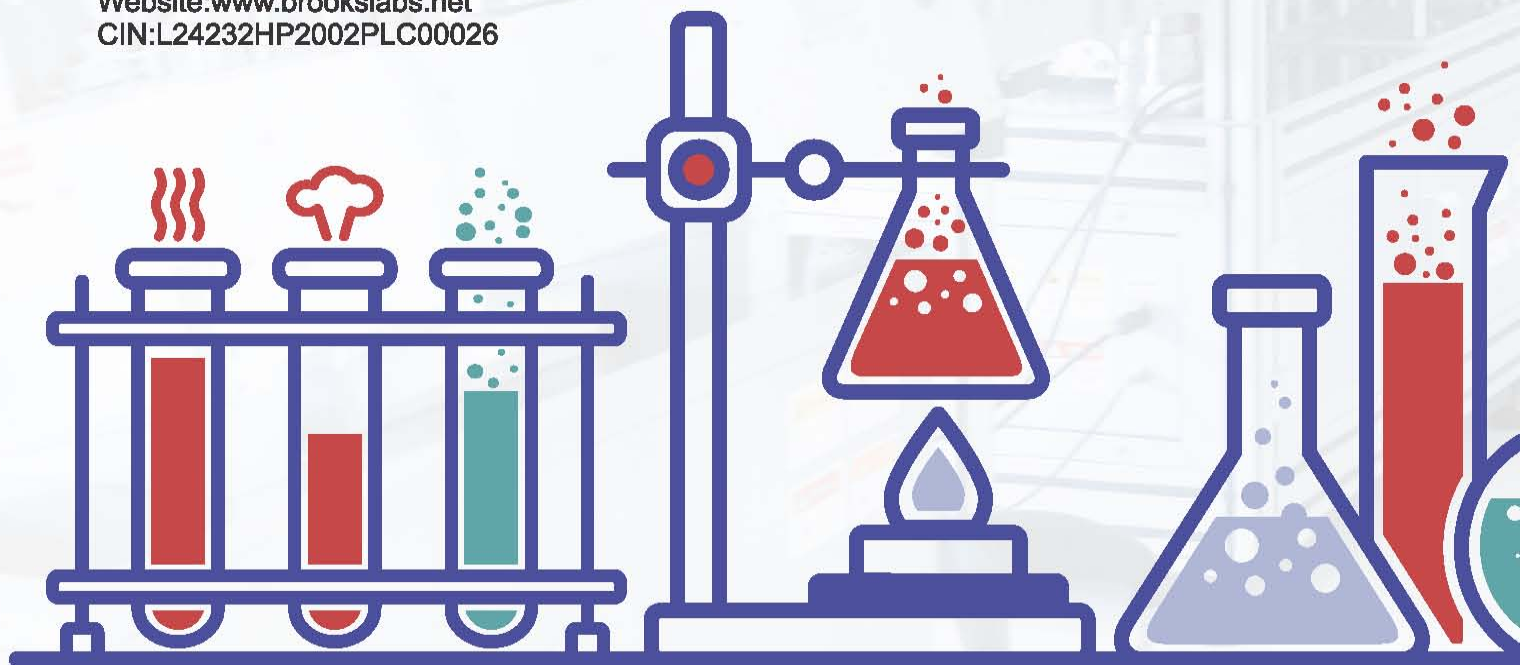
Unit 1: Village Kishanpura
Nareshwar Road, Taluka
Baddi, Distt. Solan, H.P.- 174101

CORPORATE OFFICE

201, "The Summit Business Bay"
Behind Guru Nanak Petrol Pump,
Off Andheri Kurla Road, Andheri (East)
Mumbai – 400093
Tel.: 022-69073100/Fax.: 022-61933114
Email: investors@brookslabs.net
Website: www.brookslabs.net
CIN:L24232HP2002PLC00026

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
website: www.linkintime.co.in



CHAIRMAN'S LETTER



Dear Shareholders,

I greet you all to the 20th AGM of Brooks Laboratories Limited.

It's my pleasure to share with you that Brooks Steriscience Limited, Subsidiary of your Company got its first ANDA approval of injection Meropenem a few days back which makes this facility at Vadodara a USFDA approved facility. We plan to launch injection Meropenem in US market by October / November 2022. This shall add lots of strength to your Company.

We are also in process of finalizing our sale agreements of Meropenem in all major European Countries as we already have got approval of this product in all 30 EU Countries of Europe including UK.

We also expect more ANDA approvals this year which shall augment immediate business of the Company.

We shall also be able to commission our API facility of Carbapenems in coming months, it will resolve all supply chain issues, reducing our dependency on foreign markets for API & making us much more self-reliant in creating stable business and thus value to your Company.

On domestic front, last 5 months have seen an unprecedented slump in pharmaceutical sales, this trend is prevalent post COVID-19 throughout the country including most global markets, but looks like worst is over and again we started picking up sales in both our critical care division and in exports. We, also have increased our focus in exports by initiating registrations in African and LTAM Countries. As we started focusing on these markets, we are hopeful of getting results in coming years by making us less dependant on contract manufacturing business in domestic markets. Our focus is now on our own exports and on our own domestic marketing of critical care products.

Though USFDA or UKMHRA approvals are not small steps for any Company, especially in injectable segment. Our endeavour this year is now to create business volumes in these markets through our recent approvals in these markets.

Before concluding I once again sincerely thank all our valuable shareholders, our business partners and all dedicated employees of our Company.

I wish and pray great health & wealth for all reading this message.

Place: Mumbai
Date: 03.09.2022

Atul Ranchal
Chairman
Brooks Laboratories Ltd.

VADODARA FACILITY



Ertapenem Line (Filling Section)



New Research & Development Lab

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NOTICE

Notice is hereby given that the 20th Annual General Meeting of Brooks Laboratories Limited will be held on Thursday, 29th September 2022 at 9 a.m. through Video Conference/Other Audio-Visual Means, to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Annual Audited Standalone and Consolidated financial statements and reports thereon

To receive, consider and adopt the audited Standalone and Consolidated financial statements of the Company for the financial year ended 31st March 2022 and the Report of directors and Auditors thereon.

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

To reappoint Mr. Rajesh Mahajan (DIN: 02000634), who retires by rotation, and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:

3. 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 under 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 31st March 2023, amounting to Rs. 60,000/- plus taxes.”

4. Approval for Related Party Transactions

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 188 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company's Policy on Related Party Transaction(s) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the members 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 other person(s) authorized by the Board to exercise its powers, including the powers conferred by this resolution) to enter into contract(s)/arrangement(s)/transaction(s) with the related party as detailed in the table forming part of the Explanatory Statement annexed to this notice with respect to the Sale, purchase or supply of goods or materials leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such parties to any office or place of profit in the Company or any other transactions of whatever nature, at arm's length basis and in ordinary course of business, notwithstanding that such transactions may exceed 10% of the consolidated turnover of the Company in any financial year or such threshold limit as may be specified by the listing regulations from time to time up to such extent and on such terms and conditions as specified in the table forming part of the explanatory statement annexed to this notice.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters, and things and to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution”.

5 Increase in Authorized Share Capital of the Company.

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

“RESOLVED THAT pursuant to provisions of Section 61(1)(a) read with Section 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rule framed thereunder, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the company from existing Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty lakhs) Equity shares of Rs. 10/- each to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) consisting of 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten) each by creation of additional of 50,00,000 (Fifty Lakhs) Equity Shares of Face Value of Rs. 10/- each.”

“RESOLVED FURTHER THAT any of the director of the company be and is hereby severally authorized to all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the registrar of companies in order to give effect to the above resolution.”

6. Approval for Alteration of Capital clause of Memorandum of Association of the Company.

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

“RESOLVED THAT pursuant to the provisions of section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any Statutory modification or re-enactment thereof for the time being in force), the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following clause:

V. “The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.”

“RESOLVED FURTHER THAT any of the director of the company be and is hereby severally authorized to do all such deeds, acts, matters and things necessary to give effect to the above resolution including signing and filing the necessary forms with the registrar of companies in order to give effect to the above resolution.”

Place: Mumbai
September 3, 2022

By Order of the Board of Directors
For **Brooks Laboratories Limited**

Sd/-

Rajesh Mahajan
Managing Director

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

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021 and circular no. 02/2022 dated May 05, 2022 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated 12th May, 2020, 15th January, 2021 and 13th May, 2022 Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ DP.
3. An Explanatory Statement according to Section 102(1) of the Companies Act, 2013, in respect of the items of Special Business given in this Notice, is annexed hereto.
4. 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.
5. The Register of Members and Share Transfer Books will remain closed from Saturday, September 24, 2022, to Thursday, September 29, 2022 (both days inclusive).
6. 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.
7. 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.
8. For any assistance or information about shares, dividends, etc. Members may contact the Registrar and Share Transfer Agents viz. Link Intime India Private Limited, C-101,247 Park, L.B.S.Marg, Vikhroli (W), Mumbai- 400083 (Tel: 022-49186000; Fax: 022-49186060; Email: rnt.helpdesk@linkintime.co.in; Website: www.linkintime.co.in)
9. All documents referred to in the Notice and accompanying Statements 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.
10. In case of any queries regarding the Annual Report, the Members may write to investors@brookslabs.net to receive an email response.

CDSL e-Voting System – For Remote e-voting and e-voting during AGM/EGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.brookslabs.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

6. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 26th September, 2022 at 9:00 am and ends on 28th September, 2022 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 23rd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual Shareholders holding securities in demat mode with NSDL Depository	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.