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22nd July, 2020

To BSE Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Mumbai – 400050
Scrip Code – 533543	Scrip Symbol - BROOKS

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

This is to inform that, as per Companies (Meetings of Board and its Powers) Amendment Rules, 2020, the meeting of Board of Directors of Brooks Laboratories Limited (“the Company”) has been duly convened on 21st July, 2020 through video conferencing/audio-visual means; and pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, inter-alia considered and approved the following:

1. The Board has approved the execution of joint venture agreement and all other relevant documents necessary for consummating the joint venture transaction with Steriscience Private Limited to incorporate a joint venture company with an objective of carrying out marketing and distribution of various pharmaceutical formulations outside the territory of India. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given under **Annexure 1**.
2. The Board has approved the execution of joint venture agreement and all other relevant documents necessary for consummating the joint venture transaction with Steriscience Private Limited to incorporate a joint venture company with an objective of carrying out manufacturing, marketing and distribution of various pharmaceutical formulations within the territory of India. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given under **Annexure 2**.
3. The Board has approved the formation of a public limited company as a wholly owned subsidiary of the Company by name of “**Brooks Steriscience Limited**” or such other names as may be made available by the said Registrar of Companies instead of a private company as intimated to the stock exchanges on April 12, 2020 in furtherance to the resolution passed at the board meeting of the Company on April 11, 2020. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given under **Annexure 3**. This entity shall act as the joint venture entity in accordance with joint venture agreement under paragraph 2.

For Brooks Laboratories Ltd.

[Signature]
Company Secretary/Compliance Officer

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4. The Board has approved the execution of business transfer agreement for transfer of Vadodara facility and associated assets of the Vadodara facility to the Brooks Steriscience Limited (to be incorporated in accordance with paragraph 3) by way of slump sale, subject to approval by the members of the Company. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given under **Annexure 4**.
5. The Board has approved investment by the Company in equity shares by way of subscription of an amount upto Rs. 50,00,000/- (Rupees Fifty Lakhs only) in SteriBrooks Penems Private Limited. This entity shall act as the joint venture entity in accordance with joint venture agreement under paragraph 1. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given under **Annexure 5**.
6. The Board has taken on record the Resignation of Mr. Anil Kumar Pillai from the post of Chief Financial Officer of the Company w.e.f. 12th May, 2020. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given under **Annexure 6**.
7. The Board approved the Appointment of Mr. Prashant Rathi, as a Chief Financial Officer of the Company as recommended by Nomination & Remuneration Committee of the Company. The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFO/CMD/4/2015 dated 9th September, 2015 are given under **Annexure 7**.

The meeting of the Board of Directors commenced at 6:00 P.M and concluded at 6:30 P.M.

We request you to kindly take this in your record.

Thanking you,

Yours Sincerely

For **BROOKS LABORATORIES LIMITED**



Jyoti Sancheti

(Company Secretary and Compliance Officer)



ANNEXURE – 1

Details as per the Securities and Exchange Board of India circular no.CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Joint Venture Agreement (Marketing)
a.	Name of party with whom the agreement is entered	Steriscience Private Limited
b.	Purpose of entering into the agreement;	The parties have executed a joint venture agreement for incorporation of new joint venture entity in order to carry out marketing and distribution of various pharmaceutical formulations outside the territory of India through such joint venture entity.
c.	Shareholding, if any, in the entity with whom the agreement is executed	The proposed shareholding pattern of the new joint venture company shall be as follows: Steriscience Private Limited: 55.67% Brooks Laboratories Limited: 44.33%
d.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	(i) The board shall comprise of three directors. Steriscience Private Limited has right to appoint two directors and Brooks Laboratories Limited has right to appoint one director. (ii) Parties have agreed to various inter-se rights and obligations in relation to the functioning of the joint venture and shareholding rights including affirmative rights, right of first refusal, etc.
e.	Whether, the said party is related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not a related party transaction.
g.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	The joint venture company shall issue equity shares of face value of INR 10 each.
h.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	There is no potential conflict of interest arising out of this agreement.

For Brooks Laboratories Ltd.
Kancketi
Company Secretary/Compliance Officer

ANNEXURE – 2

Details as per the Securities and Exchange Board of India circular no.CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Joint Venture Agreement (Manufacturing)
a.	Name of party with whom the agreement is entered	Steriscience Private Limited
b.	Purpose of entering into the agreement;	The parties have executed a joint venture agreement for incorporation of new joint venture entity in order to carry out manufacturing, marketing and distribution of various pharmaceutical formulations within the territory of India through such joint venture entity.
c.	Shareholding, if any, in the entity with whom the agreement is executed	The proposed shareholding pattern of the new joint venture entity shall be as follows: Steriscience Private Limited: 26.67%* Brooks Laboratories Limited: 73.33% *- Shares issued to Steriscience Private Limited shall be partly-paid up and shall carry voting and other rights in proportion to paid-up percentage.
d.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	(i) The board shall comprise of three directors. Brooks Laboratories Limited has right to appoint two directors and Steriscience Private Limited has right to appoint one director. An independent director of Brooks Laboratories Limited shall also be on the board of the JV entity. (ii) Parties have agreed to various inter-se rights and obligations in relation to the functioning of the joint venture and shareholding rights including affirmative rights, right of first refusal, etc.
e.	Whether, the said party is related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not a related party transaction.
g.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	The joint venture company shall issue equity shares of face value of INR 10 each. Shares issued to Steriscience Private Limited shall be partly-paid.
h.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	There is no potential conflict of interest arising out of this agreement.

For Brooks Laboratories Ltd.
Sandeep
Company Secretary/Compliance Officer

ANNEXURE – 3

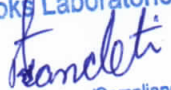
Details as per the Securities and Exchange Board of India circular no.CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Detail
a.	Name of the target entity, details in brief such as size, turnover etc.	Brooks Steriscience Limited (“ Brooks Steriscience ”) or any other name allotted by ROC. This shall be the wholly owned subsidiary of the Company. Brooks Steriscience has yet not incorporated.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is one at "arms length"	<p>The investment by the Company in the wholly owned subsidiary i.e. Brooks Steriscience by way of subscription of 49,994 (Forty-Nine Thousand Nine Hundred and Ninety-Four) Equity Shares of Rs. 10/- each (Rupees Ten only) for cash at par aggregating to Rs. 4,99,940/- (Rupees Four Lakhs Ninety-Nine Thousand Nine Hundred and Forty only) in Brooks Steriscience in its own name and 1 (One) Equity Shares of Rs. 10/- each (Rupees Ten only) for cash at par to be subscribed by each of its following nominees in compliance with the provisions of section 187 of the Companies Act, 2013:</p> <p>a. Mr. Atul Ranchal (DIN: 01998361) b. Mr. Rajesh Mahajan (DIN:02000634) c. Mr. Suresh Garg (DIN No. 08544308) d. Mr. Santosh Khare e. Mr. Amish Gheewala f. Mr. Anuj Singh</p> <p>The proposed acquisition/investment of 50,000 equity shares of Rs. 10/- each of Brooks SteriScience is a related party transaction and the same is carried out at arms' length basis.</p> <p>After acquisition of the proposed shares of Brooks SteriScience, the Promoter/Promoter group of the Company will have indirect interest in Brooks SteriScience, being Promoter/Promoter Group of the Company.</p> <p>The proposed acquisition/investment will be made at an arm's length basis and subsidiary company will be wholly owned subsidiary of the Company,</p>

For Brooks Laboratories Ltd.

Sanchet
Company Secretary/Compliance Officer

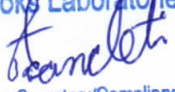
LABORATORIES LIMITED Sl. No.	Particulars	Detail
c.	Industry to which the entity being acquired belongs	Brooks SteriScience shall carry out the manufacturing, marketing and distribution of various pharmaceutical formulations.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line' of business of the listed entity)	The Company incorporating a wholly owned subsidiary for carrying out business of manufacturing, marketing and distribution of Pharmaceutical Products and other related activities within the territory of India.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	Approximately 1 month will be taken for the incorporation of the wholly owned subsidiary of the Company.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 10 per equity share.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Brooks SteriScience is to be incorporated in India and to be registered with Registrar of Companies, CRC at Vadodara, Gujarat.

For Brooks Laboratories Ltd.

 Company Secretary/Compliance Officer

ANNEXURE – 4

Details as per the Securities and Exchange Board of India circular no.CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Slump Sale
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The turnover for the financial year 2019-2020 is approximately INR 21,08,67,484 i.e. approximately 30% of the turnover of the Company. The net worth contributed by the unit is approximately INR 79,11,27,707.
b.	Date on which the agreement for sale has been entered into	Proposed to be executed once the wholly owned subsidiary of the Company is incorporated under the name Brooks Steriscience Limited (“ Brooks Steriscience ”) or any other name allotted by ROC
c.	The expected date of completion of sale/disposal	Approximately 60 days.
d.	Consideration received from such sale/disposal	The consideration shall be discharged by issue of equity shares of Buyer
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Brooks Steriscience (Buyer) will be incorporated as a public limited company and as a wholly owned subsidiary of the Company.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	The transaction falls under the related party transactions and the same is done at arms’ length basis.
g.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

For Brooks Laboratories Ltd.

 Company Secretary/Compliance Officer

ANNEXURE – 5

Details as per the Securities and Exchange Board of India circular no.CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Detail
a.	Name of the target entity, details in brief such as size, turnover etc.	SteriBrooks Penems Private Limited ("SteriBrooks")
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is one at "arms length"	The proposed acquisition/investment by the Company in equity shares by way of subscription of an amount upto Rs. 50,00,000/-in SteriBrooks, is not a related party transaction. After acquisition of the proposed shares of SteriBrooks, the Promoter/Promoter group of the Company will have indirect interest in SteriBrooks, being Promoter/Promoter Group of the Company.
c.	Industry to which the entity being acquired belongs	SteriBrooks shall carry out the marketing and distribution of various pharmaceutical formulations outside the territory of India.
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line' of business of the listed entity)	For carrying out the business of marketing and distribution of various pharmaceutical formulations outside the territory of India.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	Approximately 1 month
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h.	Cost of acquisition or the price at which the shares are acquired	The share will be issued at the face of INR 10 each.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	The Company will acquire 44.33% of the equity shares of SteriBrooks.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	SteriBrooks is engaged in the business of marketing and distribution of various pharmaceutical formulations. SteriBrooks was incorporated on 18 th June, 2020, hence it does not have any turnover history.

For Brooks Laboratories Ltd.
[Signature]
Company Secretary/Compliance Officer

ANNEXURE – 6

Details as per the Securities and Exchange Board of India circular no.CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Resignation of Chief Financial Officer
a.	Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise	Resignation
b.	Date of Appointment/Cessation (as applicable)	12 th May, 2020

For Brooks Laboratories Ltd.
Sanchit
Company Secretary/Compliance Officer

ANNEXURE – 7

Details as per the Securities and Exchange Board of India circular no.CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Appointment of Chief Financial Officer
a.	Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise	Appointment
b.	Date of Appointment/Cessation (as applicable)	24 th July, 2020
c.	Term of Appointment	Appointment of Mr. Prashant Rathi as a Chief Financial Officer of the Company
d.	Brief Profile	Mr. Prashant Rathi, aged 29 years, CA, CS & Diploma in IFRS (ACCA, UK). He has experience of more than 7 years working in India and abroad. His areas of expertise are Accounts and Finance.
e.	Relationship between Directors(in case of appointment of Director)	Not Applicable

For Brooks Laboratories Ltd.



Company Secretary/Compliance Officer