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30th July, 2020

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400001

Scrip Code: **533543**

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G

Bandra Kurla Complex

Bandra (E), Mumbai-400051

Symbol: **BROOKS**

Sub: Disclosure under Regulation 30 & Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sirs,

This has in reference to the regulation mentioned above:

We hereby inform you that the Board of Directors at its meeting held today 30th July, 2020 has, inter alia, approved the Audited Financial Results of the Company for Quarter & Year ended 31st March, 2020.

Enclosed please find herewith the following

1. Audited financial results of the Company for the financial year ended 31st March, 2020 and the financial results of the Company in respect of the fourth quarter of FY 2019-20.

2. Statement of Assets and Liabilities.

3. The Auditors Report,

4. Declaration from the Company for Audit Report is of 'Unmodified Opinion',

The aforesaid result and report are attached for your record.

Thanking You,

Yours faithfully

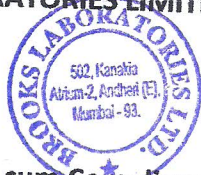
For **BROOKS LABORATORIES LIMITED**



(Jyoti Sancheti)

Company Secretary cum Compliance Officer

Encl.: As above



Brooks Laboratories Limited

Regd Office: Village Kishanpura, Nalagarh Road, Baddi, Dist. Solan H.P.-174101

CIN NO: L24232HP2002PLC000267

E-mail : investors@brookslabs.net

Website: www.brookslabs.net

Tel No : +91 1795 654001/02/03,

Fax No :+91 1795 236939

Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2020

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
Revenue from operations	1,882.52	1,989.44	1,515.56	6,968.85	5,503.01
Other Income	20.13	6.33	245.60	40.63	287.76
Total income	1,902.65	1,995.77	1,761.16	7,009.48	5,790.77
2 Expenses					
(a) Cost of materials consumed	1,222.19	1,617.24	1,282.01	4,949.80	4,057.22
(b) Purchase of Stock in Trade	61.48	-	-	61.48	-
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(59.71)	(242.36)	(158.15)	(328.90)	(113.62)
(d) Employees benefits expenses	345.87	336.18	360.60	1,338.41	1,219.35
(e) Finance Costs	88.63	87.80	72.29	335.03	296.26
(f) Depreciation and amortization expenses	190.86	168.47	160.61	664.76	649.96
(g) Other expenses	397.27	366.04	273.66	1,340.27	1,176.39
Total Expenses	2,246.59	2,333.37	1,991.02	8,360.85	7,285.56
Profit/(Loss) before exceptional item and tax	(343.94)	(337.60)	(229.86)	(1,351.37)	(1,494.79)
4 Exceptional items	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before tax	(343.94)	(337.60)	(229.86)	(1,351.37)	(1,494.79)
6 Tax Expense:					
Deferred Tax Liability / (Assets) (Refer note no. 4)	340.84	(56.15)	464.38	174.38	(14.48)
MAT credit reversal (Refer note no. 5)	911.85	-	-	911.85	-
Short income tax provision for earlier years	-	-	-	-	0.23
7 Net Profit/(loss) after tax	(1,596.63)	(281.45)	(694.24)	(2,437.60)	(1,480.54)
8 Other Comprehensive Income Items That will not be reclassified into Profit or loss					
Actuarial Loss on Defined Benefit Plans (Net of Tax)	15.07	(0.57)	(7.72)	14.73	(7.11)
9 Total Comprehensive income for the period	(1,581.56)	(282.02)	(701.96)	(2,422.87)	(1,487.65)
10 Paid-up equity share capital (Face Value of Rs. 10 each)	2,470.28	1,703.64	1,618.64	2,470.28	1,618.64
11 Other Equity	7,371.32	8,896.44	8,896.44	7,371.32	8,896.44
12 Earnings per share (of Rs. 10/- each) (not annualised)					
(a) Basic	(9.07)	(1.61)	(4.18)	(13.84)	(8.91)
(b) Diluted	(9.07)	(1.61)	(4.18)	(13.84)	(8.91)



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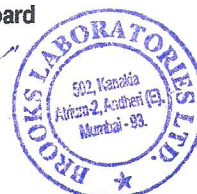
Notes:

- 1 The above IND AS Financial Results of the Company have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on 30th July 2020
- 2 The financial results have been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular Dated 5th July, 2016
- 3 Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases", using the modified retrospective approach. Accordingly, comparatives for the quarter and year ended March 31, 2019 have not been retrospectively modified. This has resulted in recognizing right of use assets of Rs 91.32 lakhs and lease liability of Rs 96.71 lakhs as on April 01, 2019 and the net impact adjusted in the opening reserves as on April 01, 2019 is Rs. 5.39 lacs. The adoption of the standard did not have any material impact on the financial results for the current period.
- 4 As per Indian Accounting Standard (Ind AS) 12 on " Income Taxes", during the quarter/year the company has reversed Deferred Tax Assets created in earlier quarter/year on prudence basis.
- 5 The Company has opted for reduced rates of income tax as per new section 115BAA of Income Tax Act, 1961. Accordingly, company has reversed MAT credit of Rs.911.85 lakhs, and re-measured its deferred tax balances on the basis of the rate prescribed in the said section.
- 6 In March 2020, the World Health Organisation declared COVID 19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption including remote working, maintaining social distancing, sanitization of work spaces etc. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement upto the date of approval of the financial statements by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. Considering that the Company deals with pharmaceutical drugs that are classified as essentials, there has been minimal disruption with respect to operations including production and distribution activities. The Company also has not experienced any difficulties with respect to market demand, collections or liquidity. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company will continue to closely monitor any material changes to future economic conditions.
- 7 The figures of the quarter ended March 31, 2020 and March 31, 2019 are balancing figure between audited figure in respect of the full financial year and year to date figures upto the third quarter of the respective financial year
- 8 The Company operates in one reportable business segment i.e " Pharmaceuticals"
- 9 Figures of the previous reporting period has been reclassified/ regrouped wherever necessary to correspond with the figures of the current reporting period

Place : Mumbai
Date : 30th July, 2020

For and Behalf of the Board

Rajesh Mahajan
Din : 02000634
Managing Director



Brooks Laboratories Limited

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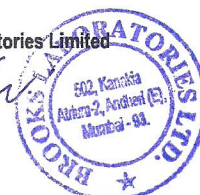
Statement of Assets & Liabilities as at 31st March, 2020

Particulars		As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	11,217.70	11,717.18
	(b) Right to use Assets	67.48	-
	(c) Intangible asset	17.04	8.00
	(d) Intangible asset under Development	10.99	28.91
	(e) Investment Property	-	44.70
	(f) Financial Assets		
	(i) Investments	2.00	2.00
	(ii) Other Financial Assets	162.73	163.56
	(g) Income Tax Assets (Net)	496.55	495.19
	(h) Deferred Tax Assets (Net)	-	1,091.19
	(i) Other Non Current Assets	20.11	63.45
	Total Non - Current Assets	11,994.60	13,614.18
2	Current assets		
	(a) Inventories	1,377.49	1,005.34
	(b) Financial Assets		
	(i) Trade receivables	1,556.20	1,141.82
	(ii) Cash and Cash Equivalents	39.60	249.85
	(iii) Bank Balances other than Cash & cash equivalents	113.18	81.89
	(iv) Other Financial Assets	60.19	40.28
	(c) Other Current Assets	645.13	654.91
	Total Current Assets	3,791.79	3,174.09
	TOTAL ASSETS	15,786.39	16,788.27
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,470.28	1,618.64
	(b) Other Equity	7,371.32	8,896.44
	Total Equity	9,841.60	10,515.08
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,139.93	1,386.39
	(ii) Lease Liability	52.91	-
	(b) Provisions	172.04	147.53
	Total Non - Current Liabilities	1,364.88	1,533.92
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,261.03	1,446.88
	(ii) Lease liability	23.12	-
	(iii) Trade Payables		
	- Due to micro and small enterprises	445.56	302.96
	- Due to Others	2,161.05	2,410.96
	(iii) Other Financial Liabilities	489.01	433.84
	(b) Other current liabilities	144.12	100.54
	(c) Provisions	56.02	44.09
	Total Current Liabilities	4,579.91	4,739.27
	TOTAL EQUITY AND LIABILITIES	15,786.39	16,788.27

Place : Mumbai
Date : 30th July, 2020

For Brooks Laboratories Limited

Rajesh Mahajan
Din : 02000634
Managing Director



SGCO & Co.LLP

Chartered Accountants

Independent Auditor's Report

To,
The Board of Directors of
Brooks Laboratories Limited

Report on the audit of the Annual financial results

Opinion

We have audited the accompanying Annual financial results of **Brooks Laboratories Limited** (the "Company") for the quarter and year ended March 31, 2020 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

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SGCO & Co. LLP

Chartered Accountants

Management's and Board of Directors' responsibilities for the annual financial results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the annual financial results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and



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obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

- a) We draw attention to note 6 to the Statement, which describes the uncertainties due to the outbreak of SARS-CoV-2 virus (COVID-19). In view of these uncertainties, the impact on the Company's financial



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statements is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

b) As stated in note 7 to the Statement, the annual financial results includes the financial results for the quarter ended 31 March 2020 and the corresponding quarter ended in the previous year, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For S G C O & Co. LLP

Chartered Accountants

FRN. 112081W/W100184



Suresh Murarka

Partner

Mem. No. 44739



Place: Mumbai

Date: 30th July, 2020

UDIN: 20044739AAAAEB2924

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30th July, 2020

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Scrip Code: **533543**

Symbol: **BROOKS**

Sub: Declaration by the Company for Auditors Unmodified opinion on the Audited Financials Results for the year ended 2018-19

Dear Sirs,

This has reference to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016 regarding disclosure of the Impact of Audit Qualifications by the Listed Companies.

We hereby declare that the Audit Report for the Annual Audited Financial Results for the year ended 31.03.2020 is of '**Unmodified Opinion**'.

Kindly take the same on record.

Thanking You,

Yours faithfully

For **BROOKS LABORATORIES LIMITED**



(Rajesh Mahajan)

Managing Director

DIN No.: 0200063

