

08th October, 2021

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai-400051

Stock Symbol-533543

Through : BSE Listing Centre

Scrip Code- BROOKS

Through : NEAPS

Dear Sir/Madam,

Ref: Outcome of Meeting of the Board of Directors of the Company held on October 7, 2021 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we would like to inform you, that the Board of Directors of Brooks Laboratories Limited ('the Company') at its meeting held on October 7, 2021, has, inter alia, approved the execution of revised Joint Venture Agreement between Steriscience Specialties Pvt. Ltd, Brooks Laboratories Limited and Brooks Steriscience Ltd. The effects of new arrangement is as follows

Pursuant to term sheet executed by Brooks Laboratories Limited and Steriscience Specialties Private Limited on 13th July, 2021 the Joint Venture partner Steriscience Specialties Pvt. Ltd. shall further invest Rs. 74.49 crores (Rupees Seventy Four Crores and Forty Nine Lakhs only) in addition to Rs. 40 Crores (Rupees Forty Crores only) which aggregate to Rs. 114.49 crores (Rupees One hundred Fourteen crores and Forty Nine Lakhs only).

The new arrangement will change the ratio of Joint Venture. Post entire investment, Steriscience Specialties Private Limited will become holder of 51% equity shares and Brooks Laboratories Limited will become holder of 49% equity shares in Brooks Steriscience Limited, which has been approved by the shareholders in the Annual General Meeting of the Company held on 29th September, 2021.

For Brooks Laboratories Ltd.


Company Secretary/Compliance Officer

The above mentioned JV Agreements entered on July 22, 2020 will become null and void and the recently approved Joint Venture agreement will be effective; Brooks Steriscience Limited will be operating JV after execution of the said agreement. All IPs/ANDAs/Dossiers of SteriBrooks Penems Pvt. Ltd. (Marketing JV) will be transferred to Brooks Steriscience Limited in due course. 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**.

The meeting of the Board of Directors commenced at 2:00 P.M and concluded at 2:10 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	Restructuring									
a.	Details and reasons for restructuring	<p>The details of shareholding of JV partners in Brooks Steriscience Limited as given under</p> <table border="1" data-bbox="756 618 1435 1010"> <thead> <tr> <th data-bbox="756 618 954 734">JV</th> <th data-bbox="954 618 1206 734">Previous Shareholding %</th> <th data-bbox="1206 618 1435 734">New Shareholding %</th> </tr> </thead> <tbody> <tr> <td data-bbox="756 734 954 853">Brooks Laboratories Ltd. (BLL)</td> <td data-bbox="954 734 1206 853">73.33</td> <td data-bbox="1206 734 1435 853">49</td> </tr> <tr> <td data-bbox="756 853 954 1010">Steriscience Specialties Pvt. Ltd. (SSPL)</td> <td data-bbox="954 853 1206 1010">26.67</td> <td data-bbox="1206 853 1435 1010">51</td> </tr> </tbody> </table> <p>By this new arrangement fresh investment will be infused by strategic JV Partner Steriscience Specialties Private Limited for backward and forward integration.</p>	JV	Previous Shareholding %	New Shareholding %	Brooks Laboratories Ltd. (BLL)	73.33	49	Steriscience Specialties Pvt. Ltd. (SSPL)	26.67	51
JV	Previous Shareholding %	New Shareholding %									
Brooks Laboratories Ltd. (BLL)	73.33	49									
Steriscience Specialties Pvt. Ltd. (SSPL)	26.67	51									
b.	Quantitative and/ or Qualitative effect of restructuring	The new investments will be deployed to set up a dedicated Lyophilised formulation facility and integrate the APIs for the carbapenems under development.									
c.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	NIL									
d.	Brief details of change in shareholding pattern (if any)of all entities	<p>The proposed shareholding in Brooks Steriscience Limited will be as given under</p> <p>Steriscience Specialties Pvt. Ltd.-51% and Brooks Laboratories Limited -49%.</p>									

For Brooks Laboratories Ltd.



Company Secretary/Compliance Officer