

SGCO & Co.

Chartered Accountants

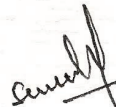
The Board of Directors Brooks Laboratories Limited

1. We have reviewed the results of Brooks Laboratories Limited (the "Company"), for the quarter ended on September 30, 2014 which are included in the accompanying 'Unaudited Financial Results for the quarter & six months ended on September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India. This Statement is the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co.

Chartered Accountants

Firm Reg. No : 112081W


Suresh Murarka

Partner

Mem No.: 44739



Place : Mumbai

Date : 14th November, 2014

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BROOKS LABORATORIES LIMITED

Regd Office: Village Kishanpura, Nalagarh Road, Baddi, Dist. Solan H.P.-174101 CIN: L24232HP2002PLC000267
Standalone Unaudited Financial Results for Half Year Ended September 30, 2014

PART I

(Rs. in Lacs)

Particulars	Quarter Ended			Half Year ended		Year ended
	30.09.2014	30.06.14	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)			(Unaudited)		(Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	2,155.61	1,646.11	2,519.62	3,801.72	4,730.62	8,526.85
Total income from operations (net)	2,155.61	1,646.11	2,519.62	3,801.72	4,730.62	8,526.85
2 Expenses						
(a) Cost of materials consumed	1,514.92	1,205.15	1,710.39	2,720.07	3,312.39	5,973.69
(b) Changes in inventories of finished goods & work-in-progress	(7.98)	34.76	(6.37)	26.78	(36.37)	(118.63)
(d) Employee benefits expense	119.01	109.96	42.98	228.97	125.98	256.49
(e) Depreciation and amortisation expense (Refer Note 2)	32.44	28.21	20.66	60.65	41.66	83.18
(f) Other Expenses	375.85	185.39	553.06	561.24	889.06	1,563.65
Total expenses	2,034.24	1,563.47	2,320.72	3,597.71	4,332.72	7,758.38
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	121.37	82.64	198.90	204.01	397.90	768.47
4 Other income	62.35	68.52	-	130.87	-	0.57
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	183.72	151.16	198.90	334.88	397.90	769.04
6 Finance costs	4.95	2.23	3.18	7.18	5.18	11.88
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	178.77	148.93	195.72	327.70	392.72	757.16
8 Exceptional items (Refer Note 5)	(210.18)	-	-	(210.18)	-	-
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	388.95	148.93	195.72	537.88	392.72	757.16
10 Tax expense (Refer Note 6)	8.71	(4.57)	5.79	4.14	11.39	33.20
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	380.24	153.50	189.93	533.74	381.33	723.96
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	380.24	153.50	189.93	533.74	381.33	723.96
14 Share of profit / (loss) of associates*	-	-	-	-	-	-
15 Minority interest *	-	-	-	-	-	-
16 Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	380.24	153.50	189.93	533.74	381.33	723.96
17 Paid-up equity share capital (Face Value Rs.10/- per share)	1,618.64	1,618.64	1,618.64	1,618.64	1,618.64	1,618.64
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	9,610.42
19.i Earnings per share (before extraordinary items)						
(of Rs.10/- each) (not annualised):						
(a) Basic -in Rs.	2.35	0.95	1.17	3.30	2.36	4.47
(b) Diluted- in Rs.	2.35	0.95	1.17	3.30	2.36	4.47
19.i Earnings per share (after extraordinary items)						
(of Rs.10/- each) (not annualised):						
(a) Basic -in Rs.	2.35	0.95	1.17	3.30	2.36	4.47
(b) Diluted- in Rs.	2.35	0.95	1.17	3.30	2.36	4.47

PART - II

A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	-Number of shares	6,374,473	6,374,473	6,350,000	6,374,473	6,350,000
	-Percentage of shareholding	39.38%	39.38%	39.23%	39.38%	39.23%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	-Number of shares	-	-	-	-	-
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non - encumbered					
	-Number of shares	9,811,949	9,811,949	9,836,422	9,811,949	9,836,422
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	60.62%	60.62%	60.77%	60.62%	60.77%



Standalone Statement of Assets and Liabilities

(Rs in lacs)

Particulars		Year ended	Year ended
		30.09.2014	31.03.2014
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,618.64	1,618.64
	(b) Reserves and surplus {Refer Note 4 (i) & (ii)}	9,110.04	9,610.43
	Sub-total - Shareholders' funds	10,728.68	11,229.07
2	Share application money pending allotment	-	-
3	Minority interest *	NA	NA
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	118.76	159.61
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	65.76	60.76
	Sub-total - Non-current liabilities	184.52	220.37
5	Current liabilities		
	(a) Short-term borrowings	128.74	13.81
	(b) Trade payables	1,609.02	1,229.53
	(c) Other current liabilities	512.58	546.21
	(d) Short-term provisions	40.41	7.66
	Sub-total - Current liabilities	2,290.75	1,797.20
	TOTAL - EQUITY AND LIABILITIES	13,203.95	13,246.64
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	5,955.23	5,731.12
	(b) Non-current investments	2.00	2.00
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances {Refer Note 4(ii)}	1,055.54	1,714.93
	(e) Other non-current assets {Refer Note 4(i)}	25.09	328.60
	Sub-total - Non-current assets	7,037.86	7,776.65
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	923.30	602.87
	(c) Trade receivables	2,230.80	1,646.36
	(d) Cash and cash equivalents	2,361.39	2,998.82
	(e) Short-term loans and advances	650.60	221.94
	(f) Other current assets	-	-
	Sub-total - Current assets	6,166.09	5,469.99
	TOTAL - ASSETS	13,203.95	13,246.64

* Applicable in the case of consolidated statement of assets and liabilities.



Signature

B INVESTOR COMPLAINTS FOR HALF YEAR ENDED SEPTEMBER 30, 2014

Opening Balance : Nil, Received and Resolved: 2, Closing Balance: Nil

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 14, 2014. The Auditors of the Company have carried out Limited Review of the above financial results.
- 2 The Company has revised depreciation rates on tangible fixed assets w.e.f. April 01, 2014 as per the useful life specified in Schedule II of the Companies Act, 2013 or as re-assessed by the Company. As prescribed in Schedule II, an amount of Rs.5.52 lacs (net of deferred tax) has been charged to the opening balance of retained earnings for the assets in respect of which the remaining useful life is NIL as on April 01, 2014 and in respect of other assets on that date, depreciation has been calculated based on the remaining useful life of those assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the quarter and half year ended September 30, 2014 would have been lower and net profit would have been higher by Rs. 11.57 lacs and Rs. 18.69 lacs respectively
- 3 The Company has raised an amount of Rs. 6300.00 Lacs through a public issue of equity shares in the year 2011-12. Out of the said proceeds and in terms of the offer document an amount of Rs 4988.36 lacs has been deployed partly in setting up a new manufacturing unit at Gujarat, General corporate purpose and meeting IPO expenses till the end of this period. The balance of Rs 1311.64 lacs have been temporarily invested in fixed deposits with banks.
- 4 During the period the Company has made the following rectifications for erroneous accounting in the earlier years :-
 - i IPO expenses amounting to Rs. 328.60 lacs reflected as Preliminary Expenditure under the head Other Non- Current Assets has been debited to the Securities Premium account. This has resulted in decrease in Securities Premium and Other Non- Current Assets by the identical amount.
 - ii In the year 2012-13, the Company had disclosed an income of Rs. 700.00 lacs during the survey u/s 133A of Income Tax Act 1961, which the Company had debited to Long Term Loan & Advances and credited to Reserves & Surplus. The Company has rectified this same by reversing the same, resulting in decrease of Reserves & Surplus and Long Term Loan Advances by identical amount.
- 5 Exceptional items includes the following :-
 - i In the earlier year Company had inadvertently reduced the sales price from the Gross Block of Land and not accounted the profit on sale of fixed assets. During the period the same is rectified and income of Rs. 19.01 lacs has been accounted as prior period income.
 - ii During the quarter the Company has sold Land at a profit of Rs. 191.18 lacs.
- 6 Tax expense includes Current Tax, Mat Credit Entitlement and Deferred Tax.
- 7 The above financial statements complies with the applicable Accounting Standards as notified under the Companies (Accounting Standards) Rules, 2006.
- 8 The Company is mainly engaged in the business of " Pharmaceutical Formulations" and there is no other reportable business segment as per Accounting Standard (AS-17) as notified under the Companies (Accounting Standards) Rules, 2006.
- 9 Figures of the previous period have been reclassified/ regrouped wherever necessary.

Date : November 14, 2014

Place : BADDI



For and on behalf of the Board

Rajesh Mahajan
Managing Director
DIN: 02000634