

**BROOKS LABORATORIES LTD.
G-101, IVORY TOWER, SECTOR-70,
MOHALI, DISTT. ROPAR (PUNJAB)**

NOTICE

Notice is hereby given that 7th Annual General Meeting of **M/s BROOKS LABORATORIES LTD.** will be held at its **Registered Office at G-101, IVORY TOWER, SECTOR-70 MOHALI, DISTT. ROPAR (PUNJAB)** on tuesday the 29th Sept. 2009 at 11.00 A.M to transact the following business :-

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 together with Profit and Loss Account for the period 01.04.2008 upto 31.03.2009 and Report of Auditors' and Directors thereon.
2. To appoint director in place of Mr. Ram Partap who retires by rotation but being eligible offers himself for reappointment.
3. To appoint Auditors and fix their remuneration and in connection therewith to pass with or without modification, the following resolution as on ordinary Resolution

“Resolved that the retiring Auditors **M/s J.K JAIN & ASSOCIATES, Chartered Accountants, Chandigarh** from whom certificate pursuant to Section 224 (I-B) of the Companies Act, 1956 has been received, be and are hereby reappointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the company on such remuneration as may be determined by the Board of Directors of the Company in consultation with M/s J.K. Jain & Associates.”



PLACE : CHANDIGARH
DATED : 19.08.2009

(RAJESH MAHAJAN)
Director

Note: A member entitled to attend and vote at the meeting may appoint a proxy who need not be a member of the Company to attend and on a poll to vote in place of himself.



DIRECTORS' REPORT

Your Directors have pleasure in presenting herewith the 7th Annual Report together with the Audited Statement of Accounts for the period from 1.4.2008 to 31.03.2009.

1. WORKING RESULTS.

During this period, company achieved turnover of Rs.4492.6 lacs and Net Profit of Rs.296.41 lacs as against previous year in which company did not have any commercial operations.

2. FINANCIAL POSITION.

The financial position of the Company as on 31st March, 2009 was as under:-

(a) Sources of Funds

i) Share Capital	26168100.00
ii) Secured Loans	145717524.00
iii) Unsecured Loans	14923348.00
iv) Reserves and surplus	59199656.00
	<u>246008628.00</u>

(b) Application of Funds

i) Net Fixed Assets	170548051.00
ii) Capital Work In Progress	649372.00
iii) Net Current Assets	149824062.00
iv) Preliminary Expenses	166459.00
v) Pre Operative Expenses	-
	<u>246008628.00</u>

3. DEPOSITS.

The Company has not accepted any deposits during this period.

Rajesh
Manager

[Signature]

4. DIRECTORS.

The following constituted the Board of Directors of your Company as on 31st March, 2009 :

i) Mr. Atul Ranchal	Director
ii) Mr. Rajesh Mahajan	Director
iii) Mr. Manmohan Lal Mahajan	Director
iv) Mr. Ram Partap	Director

5. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement u/s 217 (2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed :

1. That in the preparation of the accounts for the period from 1st April, 2008 upto 31st March, 2009, the applicable accounting standards have been followed along with proper explanations relating to material departures, as mentioned in the notes of accounts.
2. That the director have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the Financial Year.
3. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. That the directors have prepared the accounts for the Financial Year ended 31st March, 2009 on a going concern basis.

6. PARTICULARS OF EMPLOYEES

The information as per Sub Section 2(A) of Section 217 of the Companies Act, 1956 read with (Particulars of Employees) Rules 1975, are not given as your company has not paid any remuneration attracting these provisions.

Manmohan Lal Mahajan

Atul Ranchal

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as per section 217(1)(a) of the companies Act 1956, read with Companies (disclosure of Particulars in the Report of Board of Directors) Rules, 1988 is given hereunder :

A. CONSERVATION OF ENERGY

TOTAL ENERGY CONSUMPTION AND ENERGY CONSUMPTION PER UNIT OF PRODUCTION AS PER FORM 'A' OF THE ANNEXURE TO THE RULES:-

I POWER AND FUEL CONSUMPTION

1. ELECTRICITY

a) Purchase Units	
Total Amount (Rs.)	Rs.54.20 lacs
b) Own Generation	NIL

2. COAL & STEAM

a) Quantity	N.A
b) Amount (Rs.)	N.A

II CONSUMPTION PER UNIT OF PRODUCTION

As the company is manufacturing numerous varieties of pharmaceutical preparations, hence it is not possible to maintain such records and therefore, consumption per unit of production cannot be worked out.

B. TECHNOLOGY ABSORPTION ADAPTATION & INNOVATIONS :

- a) Efforts in brief made towards technology absorption, adaptation and innovation _____NIL
- b) Benefits desired as a result of the above reduction, product development, import substitutes etc _____NIL
- c) In case of Imported Technology (imported during the last five year) following information may be furnished :-
- i) Technology imported _____ Nil
 - ii) Year of Import _____ N.A.
 - iii) Has technology been fully absorbed ? _____ N.A.
 - iv) If not fully absorbed, areas where this has not taken place, reason thereof, and further plan of action _____ N.A

Manoj Kumar

[Signature]

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has no activity in Foreign Exchange and therefore the relevant provisions of the said Rules do not apply to the company.

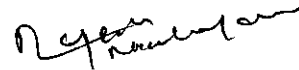
8. AUDITORS

At the Annual General Meeting the members will be requested to appoint Auditors for the Current Year and to fix their remuneration. M/s J.K JAIN & ASSOCIATES, Chartered Accountants the existing auditors hereby retire but being eligible offers themselves for reappointment. The Company has received a Certificate from the said Auditors to the effect that their reappointment, if made, would be within the prescribed limits under Section 224 (IB) of the companies Act, 1956.

9. SECRETARIAL COMPLIANCE CERTIFICATE

Company has obtained the Compliance Certificate as required under proviso to sub section (1) of section 383A of Companies Act, 1956 for the financial Year 2008-09 from M/s SHARMA SARDIN & Associates, Company Secretaries, Copy of the Compliance Certificate dated _____ is enclosed.

For and on behalf of the Board,



(RAJESH MAHAJAN)
Director

PLACE : CHANDIGARH
DATED : 19.08.2009



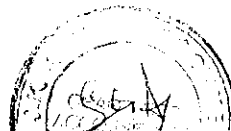
AUDITOR'S REPORT

The Members
Brooks Laboratories Ltd.,
Chandigarh

1. We have audited the attached Balance Sheet of **M/s Brooks Laboratories Ltd.**, as at 31st March 2009 and also the Profit and Loss Account of the Company for the year ended on the same date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by Companies (Auditor's Report) Order 2003, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the annexure referred to in Paragraph (3) above:-

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for purpose of our audit.
- b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as appears from our examination of such books.
- c. The Balance Sheet and Profit and Loss Account referred to in this Report are in agreement with the books of accounts.
- d. In our opinion the Profit and Loss Account and Balance Sheet comply with the requirements of the accounting standards referred to in Sub Section (3C) of Section 211 of the Companies Act 1956.



- e. During the course of our Audit, we have not come across with any such observation which has any adverse effect on the functioning of the company.
- f. Pursuant to the provisions of sub section (1)(g) of section 274 of the Companies Act 1956, we report as under :

On the basis of written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2009 from being appointed as a Director of the company in terms of Clause (g) of sub section (1) of section 274 of the Companies Act, 1956.

- g. In our opinion and to the best of our information and according to the explanations given to us, the said statement of accounts read with notes thereon, give the information required by Companies Act, 1956 in the manner as required and give a true and fair view:-
 - a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2009.
 - b) In the case of the Profit and Loss Account, of the profit for the year ended on 31.3.2009.

Place: Chandigarh
Date : 19.08.2009

For J.K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS


(SANDEEP ARORA)
Partner

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in Para (3) of our Report of even date)

- (i) (a) The company has maintained proper records showing full particulars including quantitative detail & situation of fixed assets.
- (b) According to information and explanations given to us, the company has a system of physical verification of all its fixed assets once in a year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No serious discrepancies were noticed on such verification.
- (c) During the year company has not disposed off any substantial/ major part of fixed assets.

(ii) (a) As explained to us, the stock of stores, spare parts, raw material and finished goods have been physically verified by the management at regular intervals during the year .

- (b) In our opinion and according to the information & explanations given to us, the procedure of physical verification of stocks followed by the management are reasonable & adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion & according to the information & explanations given to us and on the basis of our examination of the records of inventory, the company is maintaining proper records of its inventory. The discrepancies noticed on physical verification of stock of store, spare parts, raw material and finished goods were not significant in relation to the operation of the company and the same have been properly dealt with in the books of accounts.

(iii) According to the information and explanation given to us, the company has not granted / taken any loan, secured or unsecured to / from the companies, firm & other parties listed in the register maintained under section 301 of the Companies Act, 1956.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and its nature of business for purchase of stores, raw materials including components, plant & machinery, equipment and other assets and for the sale of goods.

(v) In respect of transactions to be entered in the register maintained in pursuance of section 301 of the Companies Act, 1956 :-

- (a) To the best of our knowledge and belief and according to the information and explanations given to us, company doesn't have any transaction that needed to be entered into the register.
- (b) According to the information and explanations given to us, there is no transactions exceeding Rs. 5,00,000/-(Rupees five lacs only).

(vi) The company has not accepted any public deposits during the previous year.



- (vi) In our opinion and to the best of our knowledge & belief, internal audit system followed by the management is commensurate with the size of the company and nature of its business.
- (viii) (a) The Company is required to maintain cost records under section 209 (1) (d) of the Companies Act, 1956 for the products of the company and according to the information & explanations given to us, the company has maintained the records as prescribed by the Central Government but we have not carried out the examination of these records.
- ** (b) According to the information and explanations given to us, there are no such statutory dues which have not been deposited on account of any dispute.
- (ix) According to the information & explanations given to us, and the records of the company examined by us, the company has been regular in depositing undisputed statutory dues of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, Fringe Benefit Tax, Labour Welfare Fund, Investor Education Protection Fund and other material statutory dues applicable to it. We are informed that only ESI has been pending for a period of nine months for which payable has been created.
- (x) According to the records of the company examined by us and the information and explanation given to us, the company during the year has not defaulted in repayment of dues to financial institution or banks.
- (xi) According to the information & explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xii) The provisions of any special statute as specified under paragraph 4 of the Order are not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us the company has maintained proper records of the transactions relating to dealing in shares, securities & other investments & also entries have been made therein timely. Also all the shares, securities etc. have been held by the company in its own name.
- (xiv) In our opinion and according to the information & explanations given to us, the company has not given any guarantee during the year for loans taken by others from banks or financial institutions.
- (xv) In our opinion and according to the explanations given to us, the term loans taken during the year have been applied for the purpose for which they were obtained.
- (xvi) According to the information & explanations given to us and on overall examination of the balance sheet of the company, we report that short term funds have not been used to finance long term investments and vice versa.
- (xvii) During the year the company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xviii) During the year since the company has not raised any debentures, paragraph 4 of the Order is not applicable.



(viii) During the year since the company has not raised any money by way of public issue, paragraph 4 (xx) of the order is not applicable.

(xxi) Based upon the audit procedures performed and information & explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit for the year ended March 31, 2009.

For J. K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS


(SANDEEP ARORA)
PARTNER

Place : CHANDIGARH
Date : 19.08.2009

BALANCE SHEET

BROOKS LABORATORIES LTD.

AS ON 31.03.2009

CHANDIGARH

PARTICULARS	SCHEDULE	CURRENT YEAR 31.03.2009 (Rs.)	PREVIOUS YEAR 31.03.2008 (Rs.)
<u>SOURCES OF FUNDS</u>			
SHAREHOLDERS' FUNDS			
Share Capital	I	26,168,100	6,335,000
Reserve and Surplus	II	59,199,656	42,775,627
LOAN FUNDS			
Secured Loans	III	145,717,524	123,221,729
Unsecured Loans	IV	14,923,348	300,000
		246,008,628	172,632,356
<u>APPLICATION OF FUNDS</u>			
<u>FIXED ASSESTS</u>			
	V		
Gross Block		181,857,523	99,919,808
Less : Depreciation		11,309,472	6,938,592
Capital WIP		649,372	-
NET BLOCK (Including WIP)		171,197,423	92,981,216
INVESTMENT	VI	200,000	-
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
CURRENT ASSETS			
A. Cash and Bank Balance	VII	21,997,685	52,257,593
B. Sundry Debtors	VIII	71,682,537	40,571,486
C. Loans and Advances	IX	21,234,719	20,774,126
D. Closing Stock	X	34,709,120	46,980,325
TOTAL CURRENT ASSETS		149,824,062	160,583,529
LESS: CURRENT LIABILITIES & PROV.	XI	75,179,316	81,182,077
NET CURRENT ASSETS		74,644,746	79,401,452



Jain
int
Narain
mehta

BALANCE SHEET
AS ON 31.03.2009

BROOKS LABORATORIES LTD.
CHANDIGARH

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
		31.03.2009 (Rs.)	31.03.2008 (Rs.)
MISCELLANEOUS EXPENDITURE (To the extent not W/o or adjusted) Preliminary Expenses	XII	166,459	249,688
NOTES ON ACCOUNTS	XXI		
TOTAL		246,008,628	172,632,356

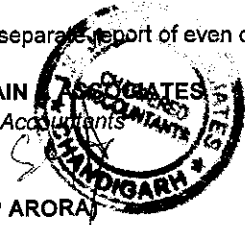
AUDITORS' REPORT

As per our separate report of even date.

for J. K. JAIN

Chartered Accountants

(SANDEEP ARORA)
Partner



for and on behalf of the Board

Naveen

Director

J. K. Jain

Director

Place : Chandigarh
Date : 19.08.2009

PROFIT AND LOSS ACCOUNT

BROOKS LABORATORIES LTD.

FOR THE YEAR ENDED ON 31. 03. 2009

CHANDIGARH

PARTICULARS	SCHEDULE	CURRENT YEAR 31.03.2009 (Rs.)	PREVIOUS YEAR 31.03.2008 (Rs.)
<u>INCOME</u>			
- Sales	XIII	449,261,011	281,653,054
- Other Incomes	XIV	414,508	13,288
- Increase in Inventory	XV	(11,359,579)	3,756,596
TOTAL		438,315,941	285,422,938
<u>EXPENDITURE</u>			
- Consumption of Material	XVI	335,479,927	188,609,265
- Manufacturing Expenses	XVII	21,946,524	20,821,426
- Administrative Expenses	XVIII	20,579,900	18,990,930
- Financial Charges	XIX	21,124,053	11,448,013
- Selling & Distribution Expenses	XX	2,765,957	2,452,332
- Depreciation	V	4,370,880	3,878,660
TOTAL		406,267,241	246,200,625
PROFIT BEFORE TAX		32,048,700	39,222,313
Provision for Income Tax			
- Current Year		3,629,213	4,500,000
- Deferred Tax		2,145,326	2,113,992
-MAT Credit Entilement		(3,604,187)	
Provision for FBT		237,695	211,383
FBT Paid		-	126,524
PROFIT AFTER TAX		29,640,653	32,270,414
Add : Balance brought forward from Prev. year		42,775,627	10,505,213
Balance available for Appropriation		72,416,279	42,775,627
Bonus share issue		19,005,000	
Net balance available for Appropriation		53,411,279	42,775,627
NOTES ON ACCOUNTS	XXI		

AUDITORS' REPORT

As per our separate report of even date.
for **J. K. JAIN & ASSOCIATES**
Chartered Accountants

(SANDEEP ARORA)
Partner

for and on behalf of the Board

Director

Director

Place : Chandigarh

Date : 19.08.2009

SCHEDULE - I

SHARE CAPITAL

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
	31.03.2009 (Rs)	31.03.2008 (Rs.)
AUTHORISED CAPITAL 50,00,000 Equity Shares of 10/- each	50,000,000	50,000,000
ISSUED, SUBSCRIBED & PAID - UP 2584000 Equity Shares of Rs. 10/- each fully paid in cash (Previous Year 633500 Shares of 10/- each)	25,840,000	6,335,000
Share Application money	328,100	-
TOTAL	26,168,100	6,335,000

SCHEDULE - II

RESERVES & SURPLUS

Sr. No.	PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
		31.03.2009 (Rs)	31.03.2008 (Rs.)
1	Profit and Loss A/c	53,411,279	42,775,627
2	MAT Credit For the Previous Years	5,788,377	
	TOTAL	59,199,656	42,775,627



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SCHEDULE - III

SECURED LOANS

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	MTL A/c 30030149850	-	7,456,293
2	CENTURION bank of punjab (CC hyp.)	-	48,497,577
3	MTL A/C CBOP	-	17,426,000
4	MTL A/C CBOP 2	-	7,307,000
5	MTL A/c.30007724241	-	17,782,401
6	SBI Bill Limit	-	8,096,009
7	SBI-C/C 30039430298	97,236,604	15,137,466
8	Vehicle Loan	5,051,449	1,518,983
9	SBI Term Loan	23,423,170	-
10	SBI Term Loan II	20,006,301	-
TOTAL		145,717,524	123,221,729

SCHEDULE - IV

UNSECURED LOANS

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Om Parkash	200,000	200,000
2	Sardar Masiah	100,000	100,000
3	Atul Ranchal	14,623,348	-
TOTAL		14,923,348	300,000



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SCHEDULES FORMING PART OF BALANCE SHEET
AND PROFIT & LOSS ACCOUNT FOR THE YEAR
ENDED 31.03.2009

BROOKS LABORATORIES LTD.
CHANDIGARH

SCHEDULE - V
FIXED ASSETS

Amount in Rs.

SR.	PARTICULARS	GROSS BLOCK				RATE %	DEPRECIATION			NET BLOCK	
		AS AT 01.04.2008	ADDITIONS DURING THE YEAR	SALES DURING THE YEAR	AS AT 31.03.2009		UPTO 1.04.2008	FOR THE YEAR	UP TO 31.03.2009	AS AT 31.03.2009	AS AT 31.03.2008
1	Land	10,698,900	71,552,890	-	82,251,790	-	-	-	-	82,251,790	1,356,050.00
2	Building	33,476,406	-	-	33,476,406	3.34	2,055,972	1,049,443	3,105,414	30,370,992	31,420,434.17
3	Plant and Machinery	43,435,208	3,411,738	-	46,846,946	4.75	3,493,812	1,998,805	5,492,617	41,354,328	39,941,395.97
4	Lab Equipments	148,687	26,729	-	175,416	7.07	15,573	14,775	30,348	145,068	133,113.68
5	Electrical Equipment	506,787	1,850	-	508,637	7.07	23,620	34,361	57,980	450,657	483,167.16
6	Furniture & Fixture	3,111,701	344,104	-	3,455,805	6.33	239,360	199,282	438,642	3,017,163	2,872,341.15
7	Office Equipment	676,619	74,274	-	750,893	7.07	78,174	40,748	118,922	631,971	598,444.74
8	Vehicle	3,105,475	6,130,800	-	9,236,275	9.50	538,564	723,771	1,262,335	7,973,940	2,566,911.43
9	Generator	1,774,360	-	-	1,774,360	4.75	158,020	76,776	234,796	1,539,564	1,616,340.48
10	Computers	757,857	1,000	-	758,857	16.21	163,742	122,928	286,670	472,187	594,114.65
11	Air Conditioner	2,227,808	394,331	-	2,622,139	4.75	171,756	109,991	281,747	2,340,392	2,056,051.95
TOTAL		99,919,808	81,937,716	-	181,857,523		6,938,592	4,370,880	11,309,472	170,548,051	83,638,365
Previous Year		4032331.00	83394018.44	0.00	87426349.44		35705.24	3024227.62	3059932.86		84366416.58

CAPITAL WORK IN PROGRESS

Building under construction	649,372	649,372				
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SCHEDULE - VI

INVESTMENTS

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
	UNQUOTED SHARES: Shivalik Solid Work Management	200,000	
	TOTAL	200,000	-

SCHEDULE - VII

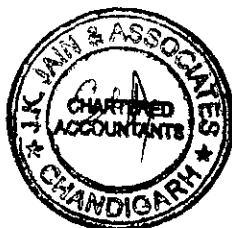
CURRENT ASSETS.

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	FDR being margin money for LC	1,632,463	140,000
2	Cash - in - hand	189,437	110,092
3	State Bank a/c	5,000,101	-
4	Imprest	63,000	83,000
5	UTI Bank Limited Baddi C/A	106,012	10,430
6	UTI Bank Limited HO C/A	15,006,672	51,914,070
	TOTAL	21,997,685	52,257,593

SCHEDULE - VIII (CONSIDERED GOOD)

SUNDRY DEBTORS

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Due for more than six months	13,619,283	8,060,594
2	Others	58,063,254	32,510,892
	TOTAL	71,682,537	40,571,486



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SCHEDULE - IX

LOANS AND ADVANCES

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Advance Salary	32,276	89,434
2	Advance to Supplier	1,744,477	278,080
3	Brooks Pharmaceutical	-	14,479,716
4	Advances for Capital Goods	-	500,000
5	Euro Card	236,401	26,899
6	Prepaid Insurance	82,953	202,248
7	Security for HPSEB	1,068,544	1,068,544
8	Security for PSEB	114,092	-
9	Security for telephone	15,664	5,500
10	Security for Tenders	40,000	-
11	Surity	10,000	10,000
12	TDS Deducted By Others (08-09)	1,629,436	577,153
13	VAT	4,858,313	3,536,552
14	MAT Credit for the current Year	3,604,187	
15	MAT Credit for the PREVIOUS Year	5,788,377	
16	Sales Tax	40,000	-
17	Advance Tax	(2,000,000)	-
TOTAL		21,234,719	20,774,126



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SCHEDULE - XI

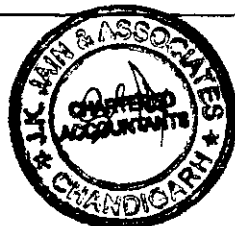
CURRENT LIABILITIES AND PROVISION

A: CURRENT LIABILITIES

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Advances from Customers	2,701,377	3,370,455
2	Audit fee payable	(320,732)	163,982
3	CST 1%	-	325,162
4	Electricity Exp Payable	(313,210)	305,874
5	EPF Payable A/c	(10,364)	147,549
6	ESI Payable A/c	(40,019)	50,203
7	FBT Payable	(12,067)	36,088
8	Sundry Creditors	59,475,336	65,358,466
9	Salary to Directors (Payable)	198,912	117,122
10	Salary to Staff (Payable)	395,135	434,156
11	Sundry Creditor for Capital Goods	984,796	968,657
12	TDS Payable	(29,305)	45,900
13	Telephone Expenses Payable	(37,307)	25,811
14	Wages Payable	(429,766)	410,262
15	Staff Security	16,003	11,401
16	Vat 4% payable	-	11,609
TOTAL		65,064,328	71,782,697

B: PROVISIONS

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Provision for income Tax	(3,019,260)	4,277,120
2	Provision for Deffered Tax Liability	(6,906,203)	4,760,877
3	Provision for FBT	189,525	361,383
Total		10,114,988	9,399,380

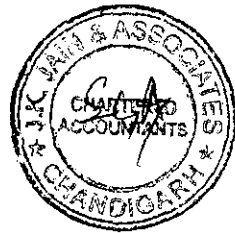


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SCHEDULE - XII

PRELIMINARY EXPENSES (TO the extent not written off or adjusted)

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Preliminary Exp	166,459	249,688
TOTAL		166,459	249,688



Amr Singh

Hajira

SCHEDULE - XIII

S A L E S

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Sales	6,300,855	11,125,176
2	Sale CST 1%	404,017,349	273,421,793
3	Sale VAT 4%	30,763,295	5,696,829
4	Sales against form -F	8,055,000	-
5	Sales against Form-H	3,400,000	-
	Total Sales	452,536,499	290,243,799
	Less : Sales return	3,275,488	8,590,745
	TOTAL	449,261,011	281,653,054

SCHEDULE - XIV

O T H E R I N C O M E

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Excess & Short	1,866	5,714
2	Misc. Income	1,150	16,216
3	Rate Difference	-	(31,692)
4	Product Approval	284,968	23,050
5	FBT reversed for previous year(excess)	126,524	-
	TOTAL	414,508	13,288



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SCHEDULE - XV

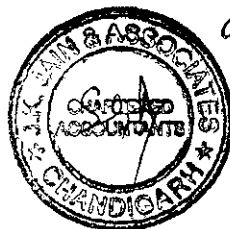
INCREASE / (DECREASE) IN STOCK OF FINISHED GOODS

PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
Closing Stock		
- Finished goods	3,423,238	4,512,143
- Work in Progress	4,804,100	3,825,453
	8,227,338	8,337,596
Less : Opening Stock		
- Finished goods	15,761,464	3,527,000
- Work in Progress	3,825,453	1,054,000
TOTAL	11,359,579	(3,756,596)

SCHEDULE - XVI

COST OF MATERIAL CONSUMED

PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
Opening Stock		
- Raw Material	20,692,183	10,586,000
- Packing Material	17,950,546	4,125,000
Add : Purchases		
- Raw Material	267,038,633	142,673,203
- Packing Material	39,264,783	56,567,273
- Purchase Finished Goods	19,773,609	14,573,658
	364,719,755	228,525,134
Less : Returns	2,758,046	1,273,140
	361,961,709	227,251,994
Less : Closing Stock		
- Raw Material	16,299,406	20,692,183
- Packing Material	10,182,376	17,950,546
TOTAL	335,479,927	188,609,265



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SCHEDULE - X

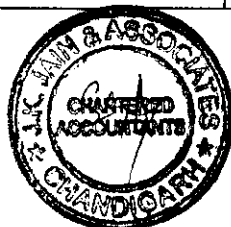
CLOSING STOCK

PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
- Finished goods	3,423,238	4,512,143
- Work in Progress	4,804,100	3,825,453
- Raw Material	16,299,406	20,692,183
- Packing Material	10,182,376	17,950,546
TOTAL	34,709,120	46,980,325

SCHEDULE - XVII

MANUFACTURING EXPENSES

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Consumables	1,418,585	1,537,511
2	Electricity Charges	5,420,981	5,225,362
3	Freight	541,322	543,555
4	Generator Running Exps	2,425,012	1,690,278
5	Loading and Unloading Charges	154,154	126,791
6	Packing Charges	4,043,833	2,878,199
7	Plant AMC	130,786	132,494
10	Registrar of trade marks	-	80,100
11	Registration under Factories Act/Factory Licence	-	36,000
12	Repair & Maintenance	303,365	565,441
13	Testing Charges	151,377	186,142
14	Tools and Spares	1,706,431	784,459
15	Wages	5,637,767	7,035,095
16	Water Charges	12,912	-
	TOTAL	21,946,524	20,821,426

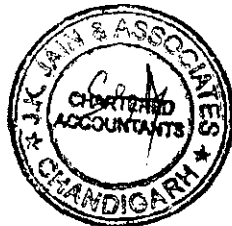


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SCHEDULE - XVIII
ADMINISTRATION EXPENSES

Sr. No.	PARTICULARS	CURRENT YEAR 31.03.2009 (Rs)	PREVIOUS YEAR 31.03.2008 (Rs.)
1	Audit Fee	156,750	140,450
2	Bad Debts	45,856	
4	Canteen Expenses	887,365	741,834
5	Discount allowed	1,238,100	48,767
6	Donation	38,535	21,401
7	Electricity Expenses	172,639	
8	Entertainment A/c	7,381	-
9	EPF Admn Charges	96,237	253,123
10	ESIC	-	49,016
11	ETP Expenses	1,535	-
13	Horticulture Expenses	40,653	108,595
14	Insurance	475,600	97,969
15	Legal Fees	78,393	40,217
16	Misc. Expenditure Written Off	83,229	83,229
17	Misc. Expenses	44,943	39,160
18	News Paper & Periodicals	6,443	52,470
19	Office Expenses	21,212	11,123
20	Brand Registration Exp.	-	4,800
21	Postage & Courier	56,858	72,884
22	Printing and Stationary	252,840	283,126
23	Professional Charges	480,933	452,593
24	Research & Development Exp.	-	96,732
25	Rent Charges	1,027,366	954,487
26	Repair & Maintenance Computers	75,630	57,371
27	Repair & Running of Vehicles	1,367,632	1,449,998
28	Salary to directors	2,531,784	2,438,572
29	Salary to Staff	9,490,367	9,021,580
30	Staff Welfare expenses	216,234	254,183
31	Training Exp.	-	28,652
32	Telephone Expenses	496,594	637,929
33	Traveling and Conveyance	1,001,125	1,378,491
34	Festival Expenses	185,265	137,706
35	Website Charges	2,400	34,472
TOTAL		20,579,900	18,990,930



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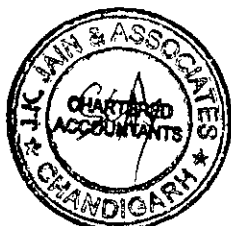
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SCHEDULE-XXI

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A. NOTES ON ACCOUNTS

- 1 Company has started the operations from May, 2006 .
- 2 Miscellaneous expenditure includes Preliminary Expenses have been written off, since company has started its operations.
- 3 Expenditure on employees in respect of remuneration aggregating Rs. 6,00,000 P.A or more if employed throughout the year or Rs. 50,000/- per month where employed for a part of the year.....NIL
- 4 Bonus issue in the ratio of 3:1 was made in June,2008 to the existing shareholders pursuant to board resolution and which has been duly filed with R.O.C
- 5 Additional information pursuant to provisions of para 3, 4 of part II of schedule VI to the Companies Act, 1956 is as under :-
 - (a) Details regarding Licensed and Installed capacities and Actual ProductionN.A
 - (b) Earning in Foreign Currency NIL
 - (c) Expenditure in Foreign CurrencyNIL
 - (d) Value of Imports..... Rs. 60993803.02
- 6 Schedules 'I' to 'IX' form an integral part of the Balance Sheet and Profit & Loss Account and have been duly authenticated.



BROOKS LABORATORIES LIMITED, BADDI
SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON MARCH 31ST, 2009

SCHEDULE-'XXI'

(B) SIGNIFICANT ACCOUNTING POLICIES

(I) ACCOUNTING CONCEPTS

The accounts are prepared under the historical cost convention and on the basis of going concern. All expenses and incomes to the extent ascertainable are accounted for on mercantile basis unless otherwise stated.

(II) FIXED ASSETS

Fixed Assets are stated at historical cost (including expenses incurred on putting them to use) less depreciation.

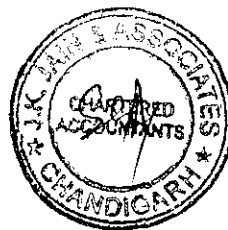
(III) DEPRECIATION

Depreciation has been provided on straight-line method, on single shift basis at the rates specified in the Schedule XIV of the Companies Act, 1956.

(IV) INVENTORIES

The inventories are valued in accordance, with the revised Accounting Standard-2 (AS-2) "Valuation of Inventories" and the revised "Guidance Note on Accounting Treatment for Excise Duty" issued by the Institute of Chartered Accountants of India. Accordingly the method of valuation adopted are as under :-

- (a) Stock of Raw Material and Packing Material:- At cost price.
- (b) Stock of Work in Process:- At Material cost plus apportioned manufacturing overheads.
- (c) Stock of Finished Goods :- At material cost plus apportioned manufacturing overheads plus excise duty and other costs incurred in bringing the inventories to their present location and condition or Net Realizable value whichever is lower.
- (d) Spares and Consumables :- At Cost.



BROOKS LABORATORIES LIMITED, BADDI
SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED ON MARCH 31ST, 2009

(V) INVESTMENTS

- (a) Long term investments are stated at cost of acquisition. Provision for diminution is made only to recognize a decline other than temporary, if any, in the value of investments.
- (b) Current investments are carried at lower of cost and fair market value.
- (c) Dividends are accounted for as and when received.

(VI) RETIREMENT BENEFITS

- (a) Contributions to defined contribution schemes such as Provident Fund and Family Pension Fund are charged to Profit & Loss Account.
- (b) Liability for Gratuity and Leave Encashment is accrued by using a method on assumption that liability shall be paid at the end of the year.

(VII) REVENUE RECOGNITION

Sales of goods and services are recognized upon passage of the title to the customer, which generally coincides with the delivery. Sale is net of sale returns but includes excise duty.

(IX) BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of fixed assets are capitalized as part of cost of such assets till such time as the asset is ready for its intended use. All other borrowing costs are recognized as an expense in the period in which incurred.

**(X) TRANSLATION OF FOREIGN EXCHANGE
TRANSACTIONS**

BROOKS LABORATORIES LIMITED, BADDI
SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED ON MARCH 31ST, 2009

- (a) Foreign exchange transactions in respect of import payments are stated at the exchange rate prevailing at the time of transaction and variation, if any, accounted for on the date of payment, if squared during the same accounting year.



- (b) Monetary items denominated in foreign currencies remaining unsettled at the year end if not covered by forward exchange contracts are translated at year end rates.
- (c) Any income/expense arising from foreign currency transactions is dealt in the profit and loss account for the year except in cases where they relate to acquisition of fixed assets in which case they are adjusted in the carrying cost of such assets.

(XI) INCOME TAX

- (a) Current tax : Provision is made for income tax, based on the liability as computed after taking credit for allowances and exemptions. Adjustments in books are made only after the completion of the assessment.
- (b) Deferred Tax : Consequent to the Accounting Standard -22 " Accounting for taxes on income " the differences that result between the profit offered for income tax and the profit as per the financial statement are identified and thereafter a deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another.

The tax effect is calculated on the accumulated timing difference at the end of an accounting period based on prevailing enacted regulations.

Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

(XII) AMORTISATION OF INTANGIBLE ASSETS AND MISCELLANEOUS EXPENDITURE

- (a) Preliminary Expenses are amortized over a period of five years.

BROOKS LABORATORIES LIMITED, BADDI
SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED ON MARCH 31ST, 2009

(XIII) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.



(XIV) IMPAIRMENT OF ASSETS

An Asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

- (XV) Accounting policies not specifically referred to are consistent with generally accepted accounting principles.

BROOKS LABORATORIES LIMITED, BADDI
SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED ON MARCH 31ST, 2009

XVI ACCOUNTING FOR AMALGAMATION

- (a) Amalgamation in the nature of purchase of Brooks Pharmaceuticals into Brooks Laboratories Pvt. Ltd. has been done w.e.f. 01.01.2009. The expenses and incomes to the extent ascertainable are accounted for on mercantile basis.
- (b) A uniform accounting policy is being adopted on amalgamation. Accounting Policies are consistent with the generally accepted accounting principles.
- (c) All the assets and the liabilities have been taken over at book value.

Auditors' Report
In terms of our separate report
of even date annexed here to.

for J.K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

for and on behalf of Board of Directors

(SANDEEP ANAND)
PARTNER



[Handwritten Signature]
DIRECTOR

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DIRECTOR

Place : Chandigarh
Date : 19-08-2009

