

### REPORT ON CORPORATE GOVERNANCE

**Name of the Company : BROOKS LABORATORIES LIMITED**  
**Quarter ended on : 30<sup>th</sup> September, 2015**

PARTICULARS	Clause of Listing Agreement	Compliance status (Yes/No)	Remarks
1	2	3	4
<b>II. Board of Directors</b>	49 II		
(A) Composition of Board	49 (II A)	Yes	There are 6 Directors on the Board; 3 of whom are Executive Directors and 3 are Non-Executive Independent Directors including 1 Woman Director.
(B) Independent Directors	49 (II B)	Yes	<p>All the Independent Directors of the Company fulfill the specified conditions of appointment.</p> <p>The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, in this regard, as currently available.</p>
(C) Non-executive Directors' compensation & disclosures	49 (II C)	Yes	Compensation / fees of Non-executive Directors, including Independent Directors, is decided by the Board of Directors.
(D) Other provisions as to Board and Committee	49 (II D)	Yes	During the Quarter ended 30 <sup>th</sup> September, 2015, two Board Meetings were held i.e. on 13 <sup>th</sup> August, 2015 and on 3 <sup>rd</sup> September, 2015. The gap between any two Meetings did not exceed 120 days.
(E) Code of Conduct	49(II E)	Yes	<p>A Code of Conduct has been adopted by the Board of Directors and posted on the website of the Company.</p> <p>Annual affirmation of compliance with the Code of Conduct has been obtained from all the Directors and Senior Management for the financial year ended on 31<sup>st</sup> March, 2015. The Annual Report for the year 2014-15 contains a declaration from the Managing Director of compliance with this requirement.</p> <p>Code of Conduct incorporates the duties of Independent Directors as laid down in the Companies Act, 2013.</p>
(F) Whistle Blower Policy	49 (II F)	Yes	<p>The Company has adopted a Whistle Blower Policy / Vigil Mechanism which is disclosed on the website of the Company.</p> <p>It provides adequate safeguards against victimization of directors and employees who avail of the mechanism and provides them direct access to the Chairman of the Audit Committee.</p>



<b>III. AUDIT COMMITTEE</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	There are 3 Directors in the Committee, 2 of whom are Independent Directors. All the members of the Committee are financially literate.
(B) Meeting of Audit Committee	49 (III B)	Yes	During the quarter ended 30 <sup>th</sup> September, 2015, three Audit Committee Meetings were held.
(C) Powers of Audit Committee	49 (III C)	Yes	The Committee is entrusted with the powers as specified in this Clause
(D) Role of Audit Committee	49 (III D)	Yes	The Committee is entrusted with the roles and responsibilities as specified in the clause.
(E) Review of Information by Audit Committee	49 (III E)	Yes	-
<b>IV. NOMINATION AND REMUNERATION COMMITTEE</b>	49 (IV)	Yes	There are 3 Directors in the Committee. All the Members of the Committee are Non-Executive Independent Directors.  The Committee is entrusted with the roles and responsibilities as specified in the clause.
<b>V. SUBSIDIARY COMPANIES</b>	49 (V)	N.A.	The Company has no subsidiary companies as on date.
<b>VI. RISK MANAGEMENT</b>	49 (VI)	Yes	-
<b>VII. RELATED PARTY TRANSACTIONS</b>	49 (VII)	Yes	A Policy on materiality of Related Party transactions and on dealing with them is adopted by the Company
<b>VIII. DISCLOSURES</b>	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	There were no material related party transactions during the quarter ended 30 <sup>th</sup> September, 2015  The Policy on dealing with Related Party Transactions is disclosed on the website of the Company.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	The accounting treatment prescribed in the Accounting Standards is followed in the preparation of financial statement
(C) Remuneration of Directors	49 (VIII C)	Yes	Disclosures on remuneration of Directors are included in the Annual Report for the financial year 2014-15.
(D) Management	49 (VIII D)	Yes	Management Discussion and Analysis Report forms part of the Annual Report for the financial year 2014-15.
(E) Shareholders	49 (VIII E)	Yes	The Information as required under this clause for the appointment of new director or re-appointment of a director is included in the Annual Report for the financial year 2014-15.  Quarterly results are uploaded on the website of the Company and are also given to the Stock Exchanges.  A Stakeholders Relationship and Share Transfer Committee has been duly constituted by the Company which considers and resolve the grievances of the security holders.



(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	Yes	During the quarter ended 30 <sup>th</sup> June, 2015, the proceeds from the public issue of equity shares have been fully utilized. The disclosure on the utilization of the proceeds of the public issue forms part of the Company's quarterly financial results for the quarter ended 30 <sup>th</sup> June, 2015, submitted to the Stock Exchanges.
<b>IX. CEO/CFO CERTIFICATION</b>	49 (IX)	Yes	The MD and CFO Certification to the Board forms part of the Annual Report for the financial year 2014-15.
<b>X. REPORT ON CORPORATE GOVERNANCE</b>	49 (X)	Yes	The Report on Corporate Governance forms part of the Annual Report for the financial year 2014-15
<b>XI. COMPLIANCE</b>	49 (XI)	Yes	The certificate on compliance of conditions of corporate governance forms part of the Annual Report for the financial year 2014-15.

