

**THRU ONLINE FILING**

October 27, 2017

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 023

Dear Sir,

**Sub: Outcome of Board Meeting held on 27<sup>th</sup> October, 2017**

1. Mrs. Purnima Jain, Wholetime Director & CEO of the Company, whose present term of appointment as the Wholetime Director is coming to an end at the close of business hours of the Company on 29<sup>th</sup> October, 2017, has informed the Company of her inability to continue as the Wholetime Director / CEO of the Company.

She has also informed the Board about her intention to resign as the Director of the Company with effect from the said date.

Accordingly, the Board at its meeting held today has agreed to relieve her as the Wholetime Director / CEO of the Company as at the close of business hours of the Company on 29<sup>th</sup> October, 2017.

The Board has also accepted her resignation as the Director of the Company with effect from 30<sup>th</sup> October, 2017.

2. As recommended by the Nomination & Remuneration Committee, the Board has appointed Mr. Saahil Parikh, Wholetime Director as the new Chief Executive Officer (CEO) of the Company with effect from 30<sup>th</sup> October, 2017. The Board has also appointed him as a member of the Stakeholders Relationship Committee of the Board.

Mr. Saahil Parikh aged 42 years has done his Bio-Chemistry from Gujarat University. He has also done his Diploma in Management Studies from Ahmedabad Management Association. He has about 21 years of experience in Pharma Production, Quality Control, Projects and General Management. He is the Wholetime Director of he Company since 11<sup>th</sup> August, 2011.



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3. As recommended by the Nomination & Remuneration Committee, the Board has appointed Mr. Sandeep Kadam, Manager – Accounts as the new Chief Financial Officer (CFO) of the Company with effect from 30<sup>th</sup> October, 2017 in place of Mr. Saahil Parikh, Wholetime Director who is now appointed as the CEO of the Company.

Mr. Sandeep Kadam aged 50 years has done his Commerce graduation from Mumbai University. He has about 28 years of experience in the field of Accounts, Audit and Finance. He is in the employment of the Company since 26<sup>th</sup> December, 1996.

4. None of the Directors or Key Managerial personnel of the Company are related to each other.
5. Consequent upon these changes, the following is the new composition of the Company's Board of Directors and its Committees with effect from 30<sup>th</sup> October, 2017:

a. Board of Directors

Mr. K. C. Jain	Non-Executive Independent Director
Mr. S. V. Loyalka	Non-Executive Independent Director
Dr. Rajeshwar Singh	Non-Executive Independent Director
Mr. Saahil Parikh	Executive, Wholetime Director / CEO

b. Stakeholders Relationship Committee

Mr. K C Jain	Non-Executive Independent Director
Dr Rajeshwar Singh	Non-Executive Independent Director
Mr. Saahil Parikh	Executive, Wholetime Director / CEO

6. The Board has appointed Ms. Khyati Danani, Company Secretary as the new member of the Company's Risk Management Committee in place of Ms. Purnima Jain. The composition of the Risk Management Committee of the Company is now as under :

Mr. Saahil Parikh	Executive, Wholetime Director / CEO
Mr. Sandeep Kadam	Manager – Accounts / CFO
Ms. Khyati Danani	Company Secretary / Compliance Officer

7. Composition of the other Committees of the Board of Directors shall remain unchanged.



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8. In terms of Regulation 30(5) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors has authorized Mr. Saahil Parikh, Wholetime Director / CEO of the Company for determining the materiality of any event or transaction for the purpose of making disclosures to the Stock Exchange.

Authorised Personnel : Mr. Saahil Parikh

Designation : Wholetime Director / CEO

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You are requested to kindly take the above on record.

Kindly note the meeting started at 10.30 a.m. and concluded at 11.15 a.m.

Thanking you

Yours faithfully  
For Makers Laboratories Limited

  
Khyati Danani  
Company Secretary  
ACS 21844