

THRU ONLINE FILING

April 10, 2025

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
27th Floor, Dalal Street
Mumbai 400 023
Scrip Code - 506919

Dear Sir / Madam,

Re: Compliance Report on Corporate Governance for the quarter ended March 31, 2025

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Compliance Report on Corporate Governance of the Company for the quarter ended March 31, 2025.

Kindly acknowledge receipt of the same.

Thanking you,
For Makers Laboratories Limited

Piyush Ajmera
Company Secretary

Encl: a/a



: 1 :

Annexure I

FORMAT TO BE SUBMITTED BY LISTED ENTITY ON QUARTERLY BASIS

1. Name of Listed Entity: **Makers Laboratories Limited**

2. Quarter ending: **March 31, 2025**

Whether the listed entity has a Regular Chairperson										Yes									
Whether Chairperson is related to MD or CEO										No									
Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	Category (Chairperson /Executive /Non- Executive/ independent/ Nominee)	Date of birth	Whether the Director is Disqualified?	Start date of Disqualification	End date of Disqualification	Details of Disqualification	Current status	Whether special resolution passed? (Refer Regln 17 (1A) of Listing Regln)	Date of passing special resolution	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure of Director (in months)	No of Directors hip in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directors hip in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairpers on in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Saahil Parikh	00400079	Executive / Wholetime Director / Non Independent Director / CEO	27.01.1975	No	-	-	-	Active	NA	-	11.08.2011	11.08.2023	-	-	1	0	1	0
Mr.	Nilesh Jain	05263110	Executive / Wholetime Director / Non Independent Director	28.04.1975	No				Active	NA	-	13.02.2019	13.02.2025	-	-	2	0	1	0

: 2 :

Title (Mr. / Ms.)	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive /Non- Executive/ independent/ Nominee)	Date of birth	Whether the Director is Disqualified?	Start date of Disqualification	End date of Disqualification	Details of Disqualification	Current status	Whether special resolution passed? (Refer Regln 17 (1A) of Listing Regln)	Date of passing special resolution	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure of Director* (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Dipti Shah	07995542	Non-Executive / Independent Director	24.06.1973	No				Active	NA	-	29.01.2018	29.01.2023	-	86	2	2	3	0
Mr.	Raj Kamal Prasad Verma	02166789	Chairman of Board / Non-Executive / Independent Director	22.03.1949	No				Active	Yes	14.08.2023	13.02.2019	13.02.2025	-	74	2	2	2	2
Mr.	Vishal Jain	00137986	Non-Executive / Independent Director	18.02.1976	No				Active	NA	-	04.11.2020		-	53	1	1	1	1
Mr.	Prashant Godha	00012759	Non Executive / Non Independent Director	16.11.1974	No				Active	NA	-	04.11.2020		-	-	4	0	1	0

Notes:

\$ PAN number of any director would not be displayed on the website of Stock Exchange.

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen.

* To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees				
Name of Committee	Name of Committee members	Date of appointment to the Committee	Date of Cessation	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) ^{&}
1. Audit Committee	Mr. Vishal Jain	04.11.2020	-	Chairman of the Committee/Non-Executive / Independent Director
	Mr. R. K. P. Verma	01.04.2019	-	Non-Executive / Independent Director
	Mr. Nilesh Jain	01.04.2019	-	Executive / Wholetime Director
	Ms. Dipti Shah	29.01.2018	-	Non-Executive / Independent Director
2. Nomination & Remuneration Committee	Mr. Vishal Jain	04.11.2020	-	Chairman of the Committee/Non-Executive / Independent Director
	Mr. R. K. P. Verma	01.04.2019	-	Non-Executive / Independent Director
	Ms. Dipti Shah	01.04.2019	-	Non-Executive / Independent Director
3. Risk Management Committee (if applicable)	Mr. Vishal Jain	10.06.2021	-	Independent Director / Chairman of the Committee
	Mr. Saahil Parikh	16.04.2015	-	Executive / Wholetime Director / Non Independent Director/ CEO
	Mr. Sandeep Kadam	16.04.2015	-	Manager – Accounts/CFO
	Mr. Nilesh Jain	13.02.2019	-	Executive / Wholetime Director / Non Independent Director
4. Stakeholders Relationship Committee	Mr. R. K. P. Verma	01.04.2019	-	Chairman of the Committee/Non-Executive / Independent Director
	Mr. Vishal Jain	04.11.2020	-	Non-Executive / Independent Director
	Mr. Saahil Parikh	30.10.2017	-	Executive / Wholetime Director / CEO
^{&} Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen				

III. Meeting of Board of Directors						
Sr.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of quorum meet (yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	29 th October 2024		Yes	6	6	3
2	29 th January 2025	91 days	Yes	6	6	3

IV. Meeting of Committees (Audit Committee)							
Sr.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of quorum meet (yes/No)	Total Number of Directors as on date of the meeting	Number of Directors (All directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	29 th October 2024		Yes	4	4	3	0
2	29 th January 2025	91 days	Yes	4	4	3	0

V. Meeting of Committees (Nomination & Remuneration Committee)							
Sr.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of quorum meet (yes/No)	Total Number of Directors as on date of the meeting	Number of Directors (All directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	29 th January 2025		Yes	3	3	2	0
VI. Meeting of Committees (Stakeholder Relationship Committee)							
Sr.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of quorum meet (yes/No)	Total Number of Directors as on date of the meeting	Number of Directors (All directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	29 th January 2025	-	Yes	3	3	2	0
VII. Meeting of Committees (Risk Management Committee)							
Sr.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of quorum meet (yes/No)	Total Number of Directors as on date of the meeting	Number of Directors (All directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	29 th January 2025		Yes	3	3	1	1

VIII. Related Party Transactions	
Subject	Compliance status (Yes/No/N.A.) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<p>Note</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	

Details of Cyber Security Incidence

Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI(LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event	Brief details of the event

IX. Affirmations	Compliance Status (Y/N)
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 1000 listed entities)	Yes
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: -	Yes
<p>Name & Designation : Piyush Ajmera, Company Secretary & Compliance Officer Mumbai; April 10, 2025</p>	

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.



Details of Cyber Security Incidence

Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI(LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event	Brief details of the event

I. Disclosure on website in terms of LODR Regulation				
Sr	Item	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.	Web address
	As per regulation 46(2) of the LODR:			
1.1	Details of business	Yes		https://www.makerslabs.com/
1.2	Memorandum of Association and Articles of Association	Yes		https://www.makerslabs.com/
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		https://www.makerslabs.com/
2	Terms and conditions of appointment of independent directors	Yes		https://www.makerslabs.com/

3	Composition of various committees of board of directors	Yes	https://www.makerslabs.com/
4	Code of conduct of board of directors and senior management personnel	Yes	https://www.makerslabs.com/
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.makerslabs.com/
6	Criteria of making payments to non-executive directors	Yes	https://www.makerslabs.com/
7	Policy on dealing with related party transactions	Yes	https://www.makerslabs.com/
8	Policy for determining 'material' subsidiaries	Yes	https://www.makerslabs.com/
9	Details of familiarization programmes imparted to independent directors	Yes	https://www.makerslabs.com/
10	Email address for grievance redressal and other relevant details	Yes	https://www.makerslabs.com/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.makerslabs.com/
12	Financial results	Yes	https://www.makerslabs.com/
13	Shareholding pattern	Yes	https://www.makerslabs.com/
14	Details of agreements entered into with the media companies and/or their associates	NA	
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA	
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://www.makerslabs.com/
18	Credit rating or revision in credit rating obtained	Yes	https://www.makerslabs.com/

19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.makerslabs.com/
20	Secretarial Compliance Report	Yes	https://www.makerslabs.com/
21	Materiality Policy as per Regulation 30 (4)	Yes	https://www.makerslabs.com/
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.makerslabs.com/
23	Disclosures under regulation 30(8)	Yes	https://www.makerslabs.com/
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	NA	
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.makerslabs.com/
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.makerslabs.com/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://www.makerslabs.com/
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	

14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26	Meeting of Risk Management Committee	21(3A)	Yes
27	Quorum of Risk Management Committee meeting	21(3B)	Yes
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all	23(2), (3)	Yes

	related party transactions		
32	Approval for material related party transactions	23(4)	Yes
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
36	Alternate Director to Independent Director	25(1)	Yes
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	Directors and Officers insurance	25(10)	NA
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
44	Memberships in Committees	26(1)	Yes
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

47	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes
Annexure II			
1	Name of signatory	PIYUSH AJMERA	
2	Designation	Company Secretary and Compliance Officer	

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

Annexure II		
1	Name of signatory	PIYUSH AJMERA
2	Designation	Company Secretary and Compliance Officer



Signatory Details

Name of signatory	PIYUSH AJMERA
Designation of person	Company Secretary and Compliance Officer
Place	MUMBAI
Date	10-04-2025