

THRU ONLINE FILING

April 6, 2023

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

Dear Sir / Madam,

Re: Compliance Report on Corporate Governance for the quarter and year ended March 31, 2023

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Compliance Report (Annexure I and Annexure II) on Corporate Governance of the Company for the quarter and year ended March 31, 2023.

Kindly acknowledge receipt of the same.

Thanking you,
For Makers Laboratories Limited

NILESH

SHIVRAJ JAIN

Digitally signed by NILESH SHIVRAJ JAIN
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postalCode=400104, st=Maharashtra,
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64c29393af7c14005061c26c6bdc7e129,
cn=NILESH SHIVRAJ JAIN
Date: 2023.04.06 12:37:36 +05'30'

Nilesh Jain
Wholetime Director

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, 2023**

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	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	Executive / Wholetime Director / Non Independent Director	27.01.1975	No	-	-	-	Active	NA	-	11.08.2011	11.08.2020	-	-	1	0	1	0
Mr.	Nilesh Jain	Executive / Wholetime Director / Non Independent Director	28.04.1975	No				Active	NA	-	13.02.2019	13.02.2022	-	-	1	0	1	0

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Title (Mr. / Ms.)	Name of the Director	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 Chairpersons on in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Dipti Shah	Non-Executive / Independent Director	24.06.1973	No				Active	NA	-	29.01.2018		-	62	1	1	1	0
Mr.	Raj Kamal Prasad Verma	Chairman of Board / Non-Executive / Independent Director	22.03.1949	No				Active	NA	-	13.02.2019		-	49	3	3	2	2
Mr.	Vishal Jain	Non-Executive / Independent Director	18.02.1976	No				Active	NA	-	04.11.2020		-	28	1	1	1	1
Mr.	Prashant Godha	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

Name of Committee	Name of Committee members	Date of appointment to the Committee	Date of Cessation	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) &
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
	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
<p>^{&} 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</p>				

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	14 th November, 2022		Yes	6	6	3
2	13 th February, 2023	14.11.2022 to 13.02.2023 – 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	14 th November, 2022		Yes	4	4	3	0
2	13 th February, 2023	14.11.2022 to 13.02.2023 – 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	14 th November, 2022		Yes	3	3	3	0
2	13 th February, 2023	14.11.2022 to 13.02.2023 – 91 days	Yes	3	3	3	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	14 th November, 2022		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	14 th November, 2022		Yes	3	3	1	1
2	13 th February, 2023	14.11.2022 to 13.02.2023 – 91 days	Yes	3	3	1	1



VIII. Related Party Transactions	
Subject	Compliance status (Yes/No/N.A.) <small>refer note below</small>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes. Approval was obtained in the Annual General Meeting of the Company held on August 12, 2022.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
Note	
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.	
2 If status is "No" details of non-compliance may be given here.	



FORMAT TO BE SUBMITTED BY LISTED ENTITY AT THE END OF THE FINANCIAL YEAR (FOR THE WHOLE OF FINANCIAL YEAR)

Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes / No / N.A.) Refer note below	Web Address
Details of business	Yes	https://www.makerslabs.com
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism / Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A.	
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	N.A.	
New name and the old name of the listed entity	N.A.	



: 9 :

Advertisements as per regulation 47 (1)	Yes	https://www.makerslabs.com
Credit rating or revision in credit rating obtained	Yes	
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	
Materiality Policy as per Regulation 30	Yes	
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	
It is certified that these contents on the website of the listed entity are correct	Yes	

X. 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 100 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
Name & Designation : Nilesh Jain, Wholetime Director Mumbai, April 6, 2023	

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.

Annexure II

II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes / No / NA) Refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes

Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	NA
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Name & Designation : Nilesh Jain, Wholetime Director
Mumbai, April 6, 2023



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
Note: 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. 2. If status is "No" details of non-compliance may be given here. 3. If the Listed Entity would like to provide any other information the same may be indicated here.		
III Affirmations: The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
Name & Designation : Nilesh Jain, Wholetime Director Mumbai, April 6, 2023		



FORMAT TO BE SUBMITTED TWICE A YEAR, ON A HALF YEARLY BASIS BY THE LISTED ENTITY AT THE END OF EVERY 6 MONTHS OF THE FINANCIAL YEAR

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

Half year ended: **March 31, 2023**

I. Disclosure of Loans / guarantees / comfort letters / securities etc: - Not Applicable

There are no loans, guarantees, comfort letters or securities in connection with any loan(s) given directly or indirectly by the Company to promoter(s), promoter group, director(s), key managerial personnel or any entity controlled by them except Company's subsidiaries, associates ,etc whose accounts are consolidated with the Company.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		



(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. – **Not Applicable**



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Note

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
 - a) *by a government company to/ for the Government or government company*
 - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
 - c) *by a banking company or an insurance company ; and*
 - d) *by the listed entity to its employees or directors as a part of the service conditions*
2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table*