

MAKERS Makers Laboratories Ltd.

Regd. Office : 54-D, Kandivli Indl. Estate, Kandivli (West), Mumbai - 400 067.
CIN: L24230MH1984PLC033389, website: www.makerslabs.com, e-mail: makers@makerslabs.com

THRU ONLINE FILING

April 12, 2024

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

Dear Sir / Madam,

Re: Corporate Governance Report for the quarter ended March 31, 2024

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Corporate Governance Report for the quarter ended March 31, 2024.

Kindly acknowledge receipt of the same.

Thanking you,
For Makers Laboratories Limited
Nilesh Shivraj
Jain

Digitally signed by Nilesh Shivraj Jain
DN: cn=Nilesh Shivraj Jain, o=Makers Laboratories Limited, ou=Directors, email=Nilesh.Shivraj.Jain@makerslabs.com, c=IN
Date: 2024.04.13 10:08:13 +05'30'

Nilesh Jain
Wholetime Director

Encl: a/a

FORMAT TO BE SUBMITTED BY LISTED ENTITY ON QUARTERLY BASIS

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

2. Quarter ending: **March 31, 2024**

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* & 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	AGWPP5355R & 00400079	Executive / Wholetime Director / Non Independent Director	27.01.1975	No	-	-	-	Active	NA	-	11.08.2011	11.08.2023	-	-	1	0	1	0
Mr.	Nilesh Jain	AACPJ1539R & 05263110	Executive / Wholetime Director / Non Independent Director	28.04.1975	No	-	-	-	Active	NA	-	13.02.2019	13.02.2022	-	-	2	0	1	0

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 Chairpersons on in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Ms.	Dipti Shah	AACPS7716F & 07995542	Non-Executive / Independent Director	24.06.1973	No				Active	NA	-	29.01.2018		-	74.02	1	1	1	0
Mr.	Raj Kamal Prasad Verma	ABHPV6666R & 02166789	Chairman of Board / Non-Executive / Independent Director	22.03.1949	No				Active	Yes	14-08-2023	13.02.2019		-	61.18	3	3	4	2
Mr.	Vishal Jain	ADGPJ7989Q & 00137986	Non-Executive / Independent Director	18.02.1976	No				Active	NA	-	04.11.2020		-	40.27	1	1	2	1
Mr.	Prashant Godha	AFFPG4317N & 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

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

⁶ 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 (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	7 th November, 2023		Yes	6	6	3
2	13 th February, 2024	7.11.2023 to 13.02.2024 – 97 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	7 th November, 2023		Yes	4	4	3	0
2	13 th February, 2024	7.11.2023 to 13.02.2024 – 97 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	13 th February, 2024		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							
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	7 th November, 2023.		Yes	3	3	1	1
2	13 th February, 2024	07.11.2023 to 13.02.2024 – 97 days	Yes	3	3	1	1

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

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. Approval was obtained in the Annual General Meeting of the Company held on August 14, 2023.
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.	

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	Yes
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 10, 2024

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	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	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	NA		

15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	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	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.makerslabs.com/
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/

Annexure II

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) & 25(6)	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 related party transactions	23(2), (3)	Yes	
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	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	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	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	

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

Additional Half yearly Disclosure			
Applicability of disclosure		Not Applicable	
Reason for Non Applicability		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 .	
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below		The Figure should be mentioned in Actual INR only	
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	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, 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			
(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 of security (cash, shares etc.)	Aggregate value of security provided 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			
(D) Additional Information			
II. Affirmations			

Affirmations	Compliance Status	Company Remarks
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.		
Name		
Designation		
Place		
Date		

Signatory Details	
Name of signatory	Nilesh Jain
Designation of person	Director
Place	MUMBAI
Date	12-04-2024