



**MPS PHARMAA LIMITED**  
**(FORMERLY ADVIK LABORATORIES LIMITED)**

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**Dated: 19.01.2024**

**To,**  
**The Manager (Listing),**  
**BSE Limited,**  
**1st Floor, P. J. Towers,**  
**Dalal Street,**  
**Mumbai – 400001**

**Subject : Submission of Corporate Governance Report for the quarter ended 31<sup>st</sup> December, 2023**

**Ref: BSE Scrip Code– 531686; ASE Scrip Code– 01636 (ADVIK LABO)**

**Dear Sir,**

Please find enclosed herewith the Corporate Governance Report for the quarter ended 31<sup>st</sup> December, 2023 in the prescribed format as per the requirements of Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your kind perusal.

We hope that you will find the above in order.

This is for your information and records please.

Thanking You.

**Yours Faithfully,**  
**For MPS Pharmaa Limited**  
**(Formerly known as Advik laboratories Limited )**

**POOJA CHUNI** Digitally signed by POOJA CHUNI  
Date: 2024.01.19 13:51:52 +05'30'

**Pooja Chuni**  
**Company Secretary**

**CC:**

**The Manager (Listing)**  
**Ahmedabad Stock Exchange Ltd.,**  
**1st Floor, Kamdhenu Complex,**  
**Opp. Sahajanand College, Panjarapole,**  
**Ambawadi, Ahmedabad - 380015**

**Encl : As Above**

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**CIN No. : L74899HR1994PLC038300**

**Corporate Office : 703, Arunachal building 19, Barakhamba Road, Connaught Place, New Delhi 110001**

**Phones: 011-42424884, 43571040-45, Fax: 011-43571047**

**Regd. Office & Factory: 138. ROZ-Ka Meo Industrial Area, Sohna - 122103 (Distt.Mewat), Haryana**  
**Phones: 0124-2362471 Email:info@mpspharmaa.com Website: www.mpspharmaa.com**

| <b>General information about company</b>                       |   |
|--|---|
| Scrip code   | 531686  |
| NSE Symbol   | N.A.  |
| MSEI Symbol  | N.A.  |
| ISIN   | INE537C01019  |
| Name of the entity   | MPS Pharmaa Limited( Formerly Advik Laboratories Limited) |
| Date of start of financial year                                | 01-04-2023  |
| Date of end of financial year                                  | 31-03-2024  |
| Reporting Quarter  | Quarterly   |
| Date of Report   | 31-12-2023  |
| Risk management committee                                      | Not Applicable  |
| Market Capitalisation as per immediate previous Financial Year | Any other   |

| <b>Annexure I</b>   |                 |                        |            |          |  |                                 |                         |                        |
|---|-----------------|------------------------|------------|----------|--|---------------------------------|-------------------------|------------------------|
| <b>Annexure I to be submitted by listed entity on quarterly basis</b> |                 |                        |            |          |  |                                 |                         |                        |
| <b>I. Composition of Board of Directors</b>                           |                 |                        |            |          |  |                                 |                         |                        |
| Disclosure of notes on composition of board of directors explanatory  |                 |                        |            |          |  |                                 |                         | Textual Information(1) |
| Whether the listed entity has a Regular Chairperson                   |                 |                        |            |          |  |                                 |                         | No                     |
| Whether Chairperson is related to MD or CEO                           |                 |                        |            |          |  |                                 |                         | Yes                    |
| Sr  | Title (Mr / Ms) | Name of the Director   | PAN        | DIN      | Category 1 of directors                  | Category 2 of directors         | Category 3 of directors | Date of Birth          |
| 1   | Mr              | PEEYUSH KUMAR AGGARWAL | AACPA6470C | 00090423 | Executive Director                       | Chairperson related to Promoter | MD                      | 06-10-1963             |
| 2   | Mr              | AJAY SHARMA            | APDPS0032C | 03344008 | Non-Executive - Independent Director     | Not Applicable                  |                         | 02-05-1973             |
| 3   | Mrs             | MADHU SHARMA           | BSYPS5514G | 06947852 | Non-Executive - Independent Director     | Not Applicable                  |                         | 07-01-1955             |
| 4   | Mr              | RAM NIWAS SHARMA       | AQDPS7567H | 08427985 | Non-Executive - Non Independent Director | Not Applicable                  |                         | 10-05-1972             |

| <b>I. Composition of Board of Directors</b>                                       |                                       |                                |                              |                             |                |
|---|---------------------------------------|--------------------------------|------------------------------|-----------------------------|----------------|
| <b>Disqualification of Directors under section 164 of the Companies Act, 2013</b> |                                       |                                |                              |                             |                |
| Sr  | Whether the director is disqualified? | Start Date of disqualification | End Date of disqualification | Details of disqualification | Current status |
| 1   | No                                    |                                |                              |                             | Active         |
| 2   | No                                    |                                |                              |                             | Active         |
| 3   | No                                    |                                |                              |                             | Active         |
| 4   | No                                    |                                |                              |                             | Active         |

| I. Composition of Board of Directors |   |                                    |                             |                        |                   |                                |  |  |   |  |                             |                             |
|--------------------------------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|--|---|--|-----------------------------|-----------------------------|
| Sr                                   | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | 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 [with reference to proviso to regulation 17A(1) & 17A(2)] | 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) | Notes for not providing PAN | Notes for not providing DIN |
| 1                                    | NA  |                                    | 31-07-2013                  | 29-09-2023             |                   |                                | 4  | 0  | 6   | 0  |                             |                             |
| 2                                    | NA  |                                    | 13-07-2023                  | 29-09-2023             |                   | 60                             | 3  | 3  | 1   | 4  |                             |                             |
| 3                                    | NA  |                                    | 31-01-2017                  | 31-01-2022             |                   | 60                             | 6  | 5  | 6   | 2  |                             |                             |
| 4                                    | NA  |                                    | 23-08-2019                  | 29-09-2022             |                   |                                | 2  | 0  | 0   | 1  |                             |                             |

## Text Block

### Textual Information(1)

Mr. Peeyush Kumar Aggarwal was appointed as a Non-Executive Director liable to retire by rotation on 31-07-2013. Further the Board of Directors of the company in its meeting held on 23-08-2019 recommended to re-designate Mr. Peeyush Kumar Aggarwal as the Managing Director of the Company, and sought the approval of the shareholders at the 25th AGM of the company held on 25-09-2019. The resolution for appointment of Mr. Peeyush Kumar Aggarwal as the Managing Director of the Company was duly passed by the shareholders by requisite majority in the Annual General Meeting of the company held on 25.09.2019. In the AGM held on 29-09-2023 he was reappointed as a Director liable to retire by rotation.

Mr. Ajay Sharma was appointed as an Additional Director categorised as an Independent Director of the Company w.e.f. 13-07-2023 as per Section 161 of the Companies Act, 2013 to hold the office upto the conclusion of the ensuing AGM. He was appointed as an Independent Director of the Company by the shareholders of the company for a period of 5 years in the AGM held on 29-09-2023.

Ms. Madhu Sharma was initially appointed on 31.01.2017 as an Additional Director categorised as an Independent Director of the Company. She was further regularised as an Independent Director of the Company by the shareholders in the Annual General Meeting held on 29.09.2017. She was reappointed in the AGM held on 29-09-2021 as an Independent Director of the Company, for a second term of Five (5) years i.e. w.e.f. 31st January, 2022 up to 30th January, 2027.

Mr. Ram Niwas Sharma was appointed as the Additional Director of the company in the meeting of the Board of Directors held on 23.08.2019. Further he was re-appointed as the Director of the company, liable to retire by rotation in the Annual General Meeting of the company held on 29.09.2022.

Mr Manoj Kumar Jain, Independent Director of the company, resigned w.e.f 04-07-2023.

Pursuant to the resignation of Mr Manoj Kumar Jain, the committees have been reconstituted by the Board on 13-07-2023 and following changes were made:

Mrs Madhu Sharma was designated as the Chairperson of Audit Committee and Mr Ajay Sharma was appointed as the member of Audit Committee.

Further, Mr Ajay Sharma was also appointed as the member & Chairperson of the Nomination and Remuneration Committee.

Mr Ram Niwas Sharma is inducted as a member & Chairperson of Stakeholder Relationship Committee on 13-07-2023.

The composition of Board of Directors is in compliance with the requirements of Regulation 17(1) of SEBI(LODR) Regulations, 2015

| <b>Audit Committee Details</b>                        |            |                           |                                      |                         |                     |                   |         |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Audit Committee has a Regular Chairperson |            |                           |                                      |                         | Yes                 |                   |         |
| Sr  | DIN Number | Name of Committee members | Category 1 of directors              | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1   | 06947852   | MADHU SHARMA              | Non-Executive - Independent Director | Chairperson             | 04-02-2017          |                   |         |
| 2   | 00090423   | PEEYUSH KUMAR AGGARWAL    | Executive Director                   | Member                  | 23-04-2019          |                   |         |
| 3   | 03344008   | AJAY SHARMA               | Non-Executive - Independent Director | Member                  | 13-07-2023          |                   |         |



| <b>Nomination and remuneration committee</b>                                |            |                           |  |                         |                     |                   |         |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Nomination and remuneration committee has a Regular Chairperson |            |                           |  |                         | Yes                 |                   |         |
| Sr  | DIN Number | Name of Committee members | Category 1 of directors                  | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1   | 03344008   | AJAY SHARMA               | Non-Executive - Independent Director     | Chairperson             | 13-07-2023          |                   |         |
| 2   | 08427985   | RAM NIWAS SHARMA          | Non-Executive - Non Independent Director | Member                  | 23-08-2019          |                   |         |
| 3   | 06947852   | MADHU SHARMA              | Non-Executive - Independent Director     | Member                  | 31-01-2017          |                   |         |

| <b>Stakeholders Relationship Committee</b>                                |            |                           |  |                         |                     |                   |         |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Stakeholders Relationship Committee has a Regular Chairperson |            |                           |  |                         | Yes                 |                   |         |
| Sr  | DIN Number | Name of Committee members | Category 1 of directors                  | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1   | 08427985   | RAM NIWAS SHARMA          | Non-Executive - Non Independent Director | Chairperson             | 13-07-2023          |                   |         |
| 2   | 00090423   | PEEYUSH KUMAR AGGARWAL    | Executive Director                       | Member                  | 23-04-2019          |                   |         |
| 3   | 06947852   | MADHU SHARMA              | Non-Executive - Independent Director     | Member                  | 01-04-2018          |                   |         |

| <b>Risk Management Committee</b>                                |            |                           |                         |                         |                     |                   |         |
|---|------------|---------------------------|-------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Risk Management Committee has a Regular Chairperson |            |                           |                         |                         |                     |                   |         |
| Sr  | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |

| <b>Corporate Social Responsibility Committee</b>                                |            |                           |                         |                         |                     |                   |         |
|---|------------|---------------------------|-------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Corporate Social Responsibility Committee has a Regular Chairperson |            |                           |                         |                         |                     |                   |         |
| Sr  | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |

| <b>Other Committee</b> |            |                           |                         |                         |                         |         |
|------------------------|------------|---------------------------|-------------------------|-------------------------|-------------------------|---------|
| Sr                     | DIN Number | Name of Committee members | Name of other committee | Category 1 of directors | Category 2 of directors | Remarks |

## Annexure 1

### Annexure 1

#### III. Meeting of Board of Directors

| Disclosure of notes on meeting of board of directors explanatory |   |  |   | Notes for not providing Date | Whether requirement of Quorum met (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* |
|--|---|--|---|------------------------------|--|---|---|---|
| Sr   | Date(s) of meeting (if any) in the previous quarter | Date(s) of meeting (if any) in the current quarter | Maximum gap between any two consecutive (in number of days) |                              |  |   |   |   |
| 1  | 13-07-2023  |  |   |                              | Yes  | 3   | 3   | 1   |
| 2  | 12-08-2023  |  | 29  |                              | Yes  | 4   | 4   | 2   |
| 3  | 29-08-2023  |  | 16  |                              | Yes  | 4   | 4   | 2   |
| 4  |   | 09-11-2023   | 71  |                              | Yes  | 4   | 4   | 2   |

| <b>Annexure 1</b>  |                                       |   |   |                         |                               |  |  |  |   |  |
|--|---------------------------------------|---|---|-------------------------|-------------------------------|--|--|--|---|--|
| <b>IV. Meeting of Committees</b>                         |                                       |   |   |                         |                               |  |  |  |   |  |
| Disclosure of notes on meeting of committees explanatory |                                       |   |   |                         |                               |  | Textual Information(1)   |  |   |  |
| Sr   | Name of Committee                     | 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) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors in the Committee as on date of the meeting | Number of Directors Present (All Directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1  | Audit Committee                       | 12-08-2023  |   |                         |                               | Yes  | 3  | 3  | 2   | 0  |
| 2  | Audit Committee                       | 28-08-2023  | 15  |                         |                               | Yes  | 3  | 3  | 2   | 0  |
| 3  | Audit Committee                       | 09-11-2023  | 72  |                         |                               | Yes  | 3  | 3  | 2   | 0  |
| 4  | Nomination and remuneration committee | 04-07-2023  |   |                         |                               | Yes  | 3  | 3  | 2   | 0  |
| 5  | Nomination and remuneration committee | 28-08-2023  | 54  |                         |                               | Yes  | 3  | 3  | 2   | 0  |
| 6  | Stakeholders Relationship Committee   | 04-07-2023  |   |                         |                               | Yes  | 3  | 3  | 2   | 0  |

| <b>Annexure 1</b>                |                                     |   |   |                         |                               |  |  |  |   |  |
|----------------------------------|-------------------------------------|---|---|-------------------------|-------------------------------|--|--|--|---|--|
| <b>IV. Meeting of Committees</b> |                                     |   |   |                         |                               |  |  |  |   |  |
| Sr                               | Name of Committee                   | 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) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors in the Committee as on date of the meeting | Number of Directors Present (All Directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 7                                | Stakeholders Relationship Committee | 28-08-2023  | 54  |                         |                               | Yes  | 3  | 3  | 1   | 0  |
| 8                                | Stakeholders Relationship Committee | 06-10-2023  | 38  |                         |                               | Yes  | 3  | 3  | 1   | 0  |



| <b>Text Block</b>      |  |
|------------------------|--|
| Textual Information(1) | <p>The members present at the meeting of the Audit Committee held on 12-08-2023 and 28-08-2023 and 09-11-2023 are:</p> <ul style="list-style-type: none"> <li>(a) Ms. Madhu Sharma(Chairman)</li> <li>(b) Mr. Peeyush Kumar Aggarwal (Member)</li> <li>(c) Mr. Ajay Sharma (Member)</li> </ul> <p>The members present at the meeting of the Nomination Remuneration Committee held on 04-07-2023 are:</p> <ul style="list-style-type: none"> <li>(a) Mr. Manoj Kumar Jain (Chairman)</li> <li>(b) Mr. Ram Niwas Sharma (Member)</li> <li>(c) Ms. Madhu Sharma (Member)</li> </ul> <p>The members present at the meeting of the Nomination Remuneration Committee held on 28-08-2023 are:</p> <ul style="list-style-type: none"> <li>(a) Mr. Ajay Sharma (Chairman)</li> <li>(b) Mr. Ram Niwas Sharma (Member)</li> <li>(c) Ms. Madhu Sharma (Member)</li> </ul> <p>The members present at the meeting of the Stakeholders Relationship Committee held on 04-07-2023 are</p> <ul style="list-style-type: none"> <li>(a) Mr. Manoj Kumar Jain (Chairman)</li> <li>(b) Mr. Peeyush Kumar Aggarwal (Member)</li> <li>(c) Ms. Madhu Sharma (Member)</li> </ul> <p>The members present at the meeting of the Stakeholders Relationship Committee held on 28-08-2023 and 06-10-2023 are</p> |

(a) Mr. Ram Niwas Sharma (Chairman)

(b) Mr. Peeyush Kumar Aggarwal (Member)

(c) Ms. Madhu Sharma (Member)

| <b>Annexure 1</b>                                 |  |                                  |  |
|---|--|----------------------------------|--|
| <b>V. Related Party Transactions</b>              |  |                                  |  |
| Sr  | Subject  | Compliance status<br>(Yes/No/NA) | If status is “No” details of non-compliance may be given here. |
| 1   | Whether prior approval of audit committee obtained   | Yes                              |  |
| 2   | Whether shareholder approval obtained for material RPT   | Yes                              |  |
| 3   | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes                              |  |
| Disclosure of notes on related party transactions |  |                                  | Textual Information(1)   |

| <b>Text Block</b>      |  |
|------------------------|--|
| Textual Information(1) | At the 29th Annual General Meeting of the Company held on Friday, September 29, 2023, the Company has obtained the approval of Members for Material Related Party Transactions covered under Item No. 3 of the Notice (dated August 29, 2023) of the Annual General Meeting. |

| <b>Annexure 1</b>       |   |                               |
|-------------------------|---|-------------------------------|
| <b>VI. Affirmations</b> |   |                               |
| Sr                      | Subject   | Compliance status<br>(Yes/No) |
| 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   | Yes                           |
| 3                       | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee                                    | Yes                           |
| 4                       | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee                                    | Yes                           |
| 5                       | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities) | NA                            |
| 6                       | 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                           |
| 7                       | 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                           |
| 8                       | This report and/or the report submitted in the previous quarter has been placed before Board of Directors.  | Yes                           |

| <b>Annexure 1</b> |                   |  |
|-------------------|-------------------|--|
| Sr                | Subject           | Compliance status                        |
| 1                 | Name of signatory | Pooja Chuni                              |
| 2                 | Designation       | Company Secretary and Compliance Officer |

**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

| <b>Signatory Details</b> |  |
|--------------------------|--|
| Name of signatory        | POOJA CHUNI                              |
| Designation of person    | Company Secretary and Compliance Officer |
| Place                    | NEW DELHI                                |
| Date                     | 19-01-2024                               |



