



26th February, 2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrp Code: 532357 - EQ	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Symbol: MUKTAARTS - EQ
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Kind Attn: Corporate Relations Department

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In continuation to our disclosure dated 14th February, 2024, regarding the de-subsidiarisation of Mukta A2 Cinemas Limited (“**Mukta A2**”), Material Subsidiary of the Company, we hereby submit that the Board of Directors of the Company has approved at its Board Meeting held today i.e Monday, 26th February 2024 revised terms providing for acceptance of a proposal of Maverick Media Private Limited (“**Investor**”) to acquire an additional 50,000 Series B Equity Shares of Mukta A2 by infusing an additional amount of Rs.1,00,00,000 (Indian Rupees One Crore only) in Mukta A2.

In this connection, we enclose herewith details of the revised terms in the format as specified under SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 as Annexure-I.

Meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 1:15 p.m..

Kindly take the above information on your records.

Thanking you.

Yours faithfully,
For **Mukta Arts Limited**

Hemal N. Pankhania
Company Secretary & Compliance Officer

Encl. a/a

**Annexure – I**

Details of the counterparties (including name and relationship with the listed entity)	Mukta A2 Cinemas Limited (“ Mukta A2 ”) is a material subsidiary of Mukta Arts Limited (“ Company ”). Maverick Media Private Limited (“ Investor ”) is the proposed investor in Mukta A2. The Investor is not related to the Company.
Purpose of entering into the Agreement	To bring investment in Mukta A2, Company being the Promoter of Mukta A2 proposes to enter into a binding term sheet wherein the Investor agrees to invest in Mukta A2.
Shareholding, if any, in the entity with whom the agreement is executed	Currently, Company holds 70% stake in Mukta A2. Further, the Company does not hold any stake in Investor Company.
Significant terms of the agreement (in brief)	i) In consideration of 41.176% stake in Mukta A2, Investor agrees to invest into Mukta A2 an amount of Rs.21,00,00,000 (Rupees Twenty One Crores only) in Class B Equity Shares. ii) The Investor will invest Rs.100,00,00,000 (Rupees One Hundred Crores only) in Redeemable Preference Shares or other financial instruments/ securities, as is mutually agreed between the Parties over a period of 3-4 years.
Extent and the nature of impact on management or control of the listed entity	Post the Investment by Investor, Mukta A2 shall cease to be a Subsidiary of the Company but will be an Associate of the Company.
Details and quantification of the restriction or liability imposed upon the listed entity	Company shall not transfer any part of its shareholding in Mukta A2 to a third party without the consent of the Investor until Mukta A2 has fully discharged all its liability to the Company in relation to loan extended by the Company to Mukta A2.
Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of Relationship	Company and the Investor are not related parties. Mukta A2 is a material subsidiary of the Company and hence a related party.
Whether the transaction would fall within Related Party Transactions	The Transaction does not fall within Related Party Transactions.
In case of issuance of shares to the parties, details of issue price, class of shares issued	Company will not issue any share to any of the Parties.
Any other disclosure related to such agreements, viz., details of nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	No Nominee Director shall be appointed on the Board of Directors of the Company. Further, so long as the Investor holds not less than 15% (Fifteen percent) voting power in Mukta A2, the Investor will have the right to nominate two Directors on the Board of Mukta A2.