



**MUKTA ARTS LIMITED**  
an entertainment company

**Registered Office:** Mukta House, Behind Whistling Woods Institute, Filmcity Complex, Goregaon (E), Mumbai-400065  
**Tel. No.:** 022-3364 9400 **Fax:** 022-3364 9401 **Email:** investorrelations@muktaarts.com  
**CIN:** L92110MH1982PLC028180 **Website:** www.muktaarts.com

**NOTICE OF POSTAL BALLOT**

*[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014]*

<b>E-voting Starts on</b>	<b>E-voting ends on</b>
Tuesday, 18 <sup>th</sup> July, 2023 at 9:00 a.m. (IST)	Wednesday, 16 <sup>th</sup> August, 2023 at 5:00 p.m. (IST)

Dear Member(s),

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**‘the Act’**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**‘Rules’**), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI Listing Regulations’**) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (**‘SS-2’**) and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**‘MCA’**) vide its General Circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as **‘MCA Circulars’**), to transact the special business as set out hereunder by passing Ordinary / Special Resolution, as applicable, by way of postal ballot only by voting through electronic means (remote e-voting).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice (**‘Notice’**) is being sent by Mukta Arts Limited (**‘the Company’**) only through electronic mode to those Members whose e-mail addresses are registered with the Company / Registrar and Transfer Agent (**‘RTA’**) / Depository Participants (**‘DPs’**). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.

The process for registration of e-mail address is appended in the Notes to this Notice. In compliance with Regulation 44 of SEBI Listing Regulations and pursuant to the provisions of Section 108 and 110 of the Act read with the Rules, MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The communication of assent or dissent of the Members would only take place through remote e-voting system. The Company has engaged the services of Link Intime India Private Limited (**‘Link Intime’**) for the purpose of providing remote e-voting facility to its Members.

The Explanatory Statement pursuant to Section 102 of the Act pertaining to the Resolutions setting out the material facts is annexed to this Notice.

Members desiring to exercise their vote through remote e-voting facility are requested to carefully read the instructions and follow the procedure as stated in the Notes forming part of this Notice for casting of votes not later than 5:00 p.m. (IST) on Wednesday, 16<sup>th</sup> August, 2023. The remote e-voting facility will be disabled by Link Intime thereafter and voting shall not be allowed beyond the said period.

The Board of Directors of the Company has appointed M/s. Kaushal Dalal & Associates, Practicing Company Secretaries, Mumbai (COP:7512) as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

After completion of scrutiny of the votes casted, the Scrutinizer will submit his report to the Chairman or any other person authorized by the Board. The results declared, along with the Scrutinizer's Report, shall be announced by the Chairman or such person as authorized, within the stipulated timelines. The Scrutinizer's decision on the validity of votes casted will be final.

The said results will be available on the website of the Company at [www.muktaarts.com](http://www.muktaarts.com), website of Link Intime at [www.linkintime.co.in](http://www.linkintime.co.in) and shall also be communicated to the Stock Exchanges viz. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

## **SPECIAL BUSINESS**

### **1) RE-APPOINTMENT OF MR. SUBHASH GHAI (DIN:00019803) AS CHAIRMAN, EXECUTIVE DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or enactment(s) thereof from time to time) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and recommendation of Nomination and Remuneration Committee and the Board of Directors for re-appointment of Mr. Subhash Ghai (DIN:00019803) as Chairman, Executive Director of the Company for a further period of 5 years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2028 be and is hereby approved, at a remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) and other terms and conditions, as set out in the Explanatory Statement annexed hereto with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration (within the maximum permissible limits in terms of the Act) in such manner as may be agreed to between the Board of Directors and Mr. Subhash Ghai.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby authorized, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary and desirable for the purpose of giving effect to this Resolution.”

**2) RE-APPOINTMENT OF MR. RAHUL PURI (DIN:01925045) AS MANAGING DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or enactment(s) thereof from time to time), and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, recommendation of Nomination and Remuneration Committee and the Board of Directors for re-appointment of Mr. Rahul Puri (DIN:01925045) as Managing Director of the Company for a further period of 5 years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2028 be and is hereby approved, at a remuneration (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year) and other terms and conditions, as set out in the Explanatory Statement annexed hereto, with authority to the Board of Directors (which shall be deemed to include a Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and remuneration (within the maximum permissible limit in terms of the Act) in such manner as may be agreed to between the Board of Directors and Mr. Rahul Puri.

**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby authorized, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary and desirable for the purpose of giving effect to this Resolution.”

**Notes:**

- 1) The Explanatory Statement pursuant to the provisions of Section 102 of the Act read with Section 110 of the Act and Rule 22 of Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
- 2) In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from Link Intime India Private Limited, Company’s RTA / Depositories as on 30<sup>th</sup> June, 2023 (**‘Cut-off date’**) and whose e-mail addresses are registered with the Company/ RTA/ Depositories (in case of electronic shareholding) or who will register their e-mail address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion of paid-up equity share capital as on the Cut-off date.
- 3) The Company is pleased to provide remote e-voting facility to its Members, to enable them to cast their votes electronically. The instructions for remote e-voting are mentioned in this Notice.

- 4) Only those Members whose name appears in the Register of Members / List of Beneficial Owners as on the Cut-off date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-off date should treat this Notice for information purposes only.

It is however clarified that, all the Members of the Company as on the Cut-off date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

- 5) The remote e-voting shall commence on Tuesday, 18<sup>th</sup> July, 2023 at 9:00 a.m. (IST) and shall end on Wednesday, 16<sup>th</sup> August, 2023 at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-off date may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter.
- 6) A copy of this Postal Ballot Notice is available on the website of the Company at [www.muktaarts.com](http://www.muktaarts.com), RTA at [www.linkintime.co.in](http://www.linkintime.co.in), BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).
- 7) Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's RTA, at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- 8) The Resolutions, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting. Further, resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
- 9) Remote e-voting Instructions for Members:

**Login method for Individual Member holding securities in Demat:**

**1. Individual Members holding securities in Demat with NSDL:**

- a) Existing IDeAS user can visit the e-services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-voting period.

- b) If you are not registered for IDeAS e-services, option to register is available at <https://eservices.nsdl.com> Select "Register Online for IDeAS Portal" or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
- c) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

## **2. Individual Members holding securities in Demat with CDSL**

- a) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The option will be made available to reach e-voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
- b) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see the e-voting page of e-voting service provider i.e. LINKINTIME for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting service providers, so that the user can visit the e-voting service providers' website directly.
- c) If the user is not registered for Easi/Easiest, the option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
- d) Alternatively, the user can directly access the e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.

## **3. Individual Members (holding securities in Demat) login through their depository participants.**

You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you

can see e-voting feature. Click on the company name or e-voting service provider name i.e. Link Intime and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

**Login method for Individual Members holding securities in physical form/ Non-Individual Members holding securities in Demat:**

Individual Members of the Company, holding shares in physical form / Non-Individual Members holding securities in Demat as on the cut-off date for e-voting may register for e-voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details:
  - A. **User ID:** Members holding shares in physical form shall provide Event No. + Folio Number registered with the Company. Members holding shares in NSDL Demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Members holding shares in CDSL Demat account shall provide 16 Digit Beneficiary ID.
  - B. **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable).
  - C. **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format).
  - D. **Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above*

*\*Members holding shares in NSDL form, shall provide ‘D’ above*

▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).

▶ Click “confirm” (Your password is now generated).

3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.



2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **‘Favour / Against’** (If you wish to view the entire Resolution details, click on the **‘View Resolution’** file link).
4. After selecting the desired option i.e. Favour / Against, click on **‘Submit’**. A confirmation box will be displayed. If you wish to confirm your vote, click on **‘Yes’**, else to change your vote, click on **‘No’** and accordingly modify your vote.

**Guidelines for Institutional Members:**

Institutional Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as **‘Custodian / Mutual Fund / Corporate Body’**. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **‘Custodian / Mutual Fund / Corporate Body’** login for the Scrutinizer to verify the same.

**Helpdesk for Individual Members holding securities in physical mode/ Institutional Members:**

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: Tel: 022-4918 6000.

**Helpdesk for Individual Members holding securities in Demat:**

Individual Members holding securities in Demat may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

<b>Login type</b>	<b>Helpdesk details</b>
Individual Members holding securities in Demat with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022-4886 7000 and 022-2499 7000
Individual Members holding securities in Demat with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Individual Members holding securities in Physical mode has forgotten the password:**

If an Individual Member holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the member can use the “Forgot Password” option available on the e-voting website of Link Intime: <https://instavote.linkintime.co.in>.

- a) Click on **‘Login’** under **‘SHARE HOLDER’** tab and further Click **‘forgot password?’**

- b) Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case member is having valid email address, Password will be sent to his / her registered e-mail address. Members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Members holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

**Individual Members holding securities in Demat with NSDL/ CDSL has forgotten the password:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- b) For members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- c) During the voting period, members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**By Order of the Board of Directors**

**Sd/-  
Hemal N. Pankhania  
Company Secretary and Compliance Officer  
ICSI Membership Number: ACS31426**

**Registered Office:**

Mukta House, Behind Whistling Woods Institute,  
Filmcity Complex, Goregaon (E), Mumbai-400065

**CIN:** L92110MH1982PLC028180

**Tel. No.:** 022-3364 9400

**Email:** investorrelations@muktaarts.com

**Date:** 25<sup>th</sup> May, 2023

**Place:** Mumbai



## **EXPLANATORY STATEMENT**

*[Pursuant to Section 102 of the Companies Act, 2013]*

The following Statement sets out all material facts relating to the businesses mentioned under Item Nos. 1 and 2 of the accompanying Notice:

### **ITEM NO.1**

Mr. Subhash Ghai (DIN:00019803) was re-appointed as the Chairman, Executive Director at the Board Meeting of the Company held on 29<sup>th</sup> June, 2020, which was subsequently approved by the Members at the Annual General Meeting held on 25<sup>th</sup> September, 2020 for a term of 3 years i.e. from 30<sup>th</sup> May, 2020 to 29<sup>th</sup> May, 2023.

Further, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 25<sup>th</sup> May, 2023, had approved the re-appointed Mr. Subhash Ghai as Chairman, Executive Director of the Company for a further period of 5 years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2028.

### **Profile of Mr. Subhash Ghai is as follows:**

Mr. Subhash Ghai is one of the most renowned names among Indians and globally for his excellent record as an Indian filmmaker in mainstream cinema for the last 50 years and his contribution to Film & Media education. Mr. Ghai is one of the most respected Indian filmmakers and educationists and has been often felicitated with 'Outstanding Contribution to Indian Cinema' and 'Outstanding Contribution to Film education' awards.

Further details are given in Annexure I to this Notice.

The Board, while re-appointing Mr. Subhash Ghai considered his skills, background, experience and contributions during his tenure with the Company.

The Members are requested to consider re-appointment of Mr. Subhash Ghai as Chairman, Executive Director of the Company for a further period of 5 years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2028.

The principal terms and conditions are as follows:

- a) **Period of re-appointment:** for a further period of 5 years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2028.
- b) **Duties:** The Executive Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its Associated Companies and/or Joint Ventures and/or Subsidiaries.
- c) **Salary:** Basic Salary of Rs.4,50,000 per month with regular increments up to a maximum of Rs.7,00,000 per month.

The annual increment will be decided by the Board of Directors based on the recommendation of Nomination and Remuneration Committee.

- d) Perquisites:** In addition to the aforesaid salary, the Executive Chairman shall be entitled to the following perquisites:
- a) Fully furnished residential accommodation. Where no accommodation is provided by the Company, suitable house rent allowance in lieu thereof may be paid. The expenses on furnishings, gas, electricity, water and other utilities shall be borne by the Company.
  - b) Reimbursement of all medical expenses incurred for self and family.
  - c) Leave Travel assistance for self and family as per Company rules.
  - d) Fees of maximum of two clubs, which will include admission and life membership fees.
  - e) Personal accident insurance, premium whereof does not exceed Rs. 25,000/- per annum.
  - f) A car with driver for official purpose.
  - g) Telephones (including Mobile phones), fax and other communication facilities at residence for official purpose. All personal usage will be charged to his account.
  - h) Gratuity at rate not exceeding half a month's salary for each completed year of service.
  - i) Leave at the rate of one month for every eleven month's of service. Leave not availed of may be encashed.
  - j) Other allowances will be paid as decided by the Board and as per the terms of the agreement.
  - k) Ex-gratia – One month basic per annum.
- e) Commission:** In addition to Salary, Benefits, Perquisites, Allowances, the Executive Chairman would be paid such remuneration by way of Commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the Executive Chairman will be based on his performance as evaluated by the NRC and approved by the Board.

Mr. Subhash Ghai shall be paid professional fees for the professional services rendered by him in any other capacity, such professional fees shall not form part of the aforesaid remuneration in terms of the provisions of Companies Act, 2013.

Except Mr. Subhash Ghai, Mr. Rahul Puri and their relatives, none of the other Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 1 of this Notice.

## **ITEM NO. 2**

Mr. Rahul Puri (DIN:01925045) was re-appointed as Managing Director at the Board Meeting of the Company held on 29<sup>th</sup> June, 2020, which was subsequently approved by the Members at the Annual General Meeting held on 25<sup>th</sup> September, 2020 for a term of 3 years i.e. from 30<sup>th</sup> May, 2020 to 29<sup>th</sup> May, 2023.

Further, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 25<sup>th</sup> May, 2023, had approved the re-appointed Mr. Rahul Puri as Managing Director of the Company for a further period of 5 years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2028.

### **Profile of Mr. Rahul Puri is as follows:**

Mr. Rahul Puri is engaged in developing and executing the Company's business strategy and providing strategic advice to the Board. Mr. Puri prepares and implement comprehensive business plans to facilitate development and achievement of the Company.

Further details are given in Annexure I to this Notice.

The Board, while re-appointing Mr. Rahul Puri as Managing Director of the Company, considered his skills, background, experience and contributions during his tenure with the Company.

The Members are requested to consider and approve re-appointment of Mr. Rahul Puri as Managing Director of the Company for a further period of 5 years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2028.

The principal terms and conditions are as follows:

- a) **Period of re-appointment:** for a further period of 5 years commencing from 30<sup>th</sup> May, 2023 to 29<sup>th</sup> May, 2028.
- b) **Duties:** The Managing Director shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its Associated Companies and/or Joint Ventures and/or Subsidiaries.
- c) **Salary:** Basic Salary of Rs.2,88,000 per month with regular increments up to a maximum of Rs.6,00,000 per month.

The annual increment will be decided by the Board of Directors based on the recommendation of Nomination & Remuneration Committee.

- d) Perquisites:** In addition to the aforesaid salary, the Managing Director shall be entitled to the following perquisites:
- a) Fully furnished residential accommodation. Where no accommodation is provided by the company, suitable house rent allowance in lieu thereof may be paid. The expenses on furnishings, gas, electricity, water and other utilities shall be borne by the company.
  - b) Reimbursement of all medical expenses incurred for self and family.
  - c) Leave travel assistance for self and family as per Company rules.
  - d) Fees of maximum of two clubs, which will include admission and life membership fees.
  - e) Personal accident insurance, premium whereof does not exceed Rs.25,000/- per annum.
  - f) A car with driver for official purpose.
  - g) Telephones (including mobile phones), fax and other communication facilities at residence for official purpose. all personal usage will be charged to his account.
  - h) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
  - i) Gratuity at rate not exceeding half a month's salary for each completed year of service.
  - j) Leave at the rate of one month for every eleven month's of service. leave not availed of may be encashed.
  - k) Other allowances will be paid as decided by the Board and as per the terms of the agreement.
  - l) Exgratia – one month basic per annum
- e) Commission:** In addition to Salary, Benefits, Perquisites, Allowances, the Managing Director would be paid such remuneration by way of Commission, calculated with reference to the net profits of the Company in a particular financial year, as may be determined by the Board of Directors, subject to the overall ceilings stipulated in Section 197 of the Act. The specific amount payable to the Managing Director will be based on his performance as evaluated by the NRC and approved by the Board.

Except Mr. Rahul Puri, Mr. Subhash Ghai and their relatives, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 2 of the accompanying Notice.

## Annexure – I

### DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

*[Pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard–2 on General Meetings]*

<b>Name of the Director</b>	Mr. Subhash Ghai	Mr. Rahul Puri
<b>DIN</b>	00019803	01925045
<b>Date of Birth</b>	24/01/1943	19/09/1977
<b>Age</b>	80	45
<b>Nationality</b>	Indian	British
<b>Date of first appointment on the Board</b>	07/09/1982	23/10/2007
<b>Qualifications</b>	B.Com, Diploma in Cinema from Film & Television Institute of India	Graduate from Kings College, London
<b>Expertise in specific functional areas</b>	<p>He is a Writer, Director, Producer and one of the most renowned names among Indians and globally for his excellent record as an Indian filmmaker in mainstream cinema for the last 50 years and his contribution to Film &amp; Media education.</p> <p>During his journey of 50 years he has been honored with many awards including Life Time Achievement Award. Under his leadership, the Company has produced many films, most of them were super hit.</p> <p>Under his leadership and guidance Mukta A2 Cinemas has setup and built a chain of cinemas under the brand name of Mukta A2 Cinemas at various locations in India and Bahrain.</p> <p>As Chairman &amp; Founder of Whistling Woods International, he has been overseeing the setup, academic staffing, smooth functioning of the first-ever privately setup world-class media institute in India and ensuring imparting of quality education to the next generation of film-makers.</p> <p>Under his leadership and vision, within a short span of time since its inception, Whistling Woods International has established itself as a leading internationally recognized film and media international institute.</p>	<p>He started his career as an investment banker at UBS Warburg. Worked in the sector of Corporate Finance &amp; Strategy. He joined Mukta Arts as Vice President-Finance and Strategy and later got promoted as Executive Director. He is now involved in all aspects of the Company including financing, distribution, production, exhibition, and marketing.</p> <p>Mr. Puri was keenly involved in the setup of Whistling Woods International and now is setting up and building out a chain of Cinemas under the brand name of Mukta A2 Cinemas.</p> <p>Currently he is holding the position of Managing Director of the Company and is also Head of Academics of India's finest creative education Institute, Whistling Woods International.</p>
<b>Shareholding in the Company as on 31<sup>st</sup> March, 2023</b>	1,24,97,990 shares	Nil
<b>Terms and conditions of re-appointment</b>	Refer Item No. 1 of Explanatory Statement	Refer Item No. 2 of Explanatory Statement

<b>Details of remuneration last drawn (F.Y. 2022-23)</b>	Rs.85,87,400 per annum	Rs.58,18,189 per annum
<b>Details of remuneration sought to be paid</b>	Refer Item No. 1 of Explanatory Statement	Refer Item No. 2 of Explanatory Statement
<b>Directorships in other Listed Companies as on 31<sup>st</sup> March, 2023</b>	CHL Limited	Nil
<b>Membership/ Chairman of Committees in other Listed Companies as on 31<sup>st</sup> March, 2023</b>	Nil	Nil
<b>Listed entities from which the Director has resigned from Directorship in last 3 years</b>	Nil	Nil
<b>No. of Board Meetings attended during 2022-23</b>	3	4
<b>Inter-se relationship with other Directors and Key Managerial Personnel of the Company</b>	Mr. Rahul Puri, Managing Director of the Company is son-in-law.	Mr. Subhash Ghai, Chairman, Executive Director of the Company is father-in-law.

**By Order of the Board of Directors**

**Sd/-**

**Hemal N. Pankhania**  
**Company Secretary and Compliance Officer**  
**ICSI Membership Number: ACS31426**

**Registered Office:**

Mukta House, Behind Whistling Woods Institute,  
Filmcity Complex, Goregaon (E), Mumbai-400065

**CIN:** L92110MH1982PLC028180

**Tel. No.:** 022-3364 9400

**Email:** investorrelations@muktaarts.com

**Date:** 25<sup>th</sup> May, 2023

**Place:** Mumbai