



NOTICE

Notice is hereby given that the 43rd Annual General Meeting of the members of Mukta Arts Limited will be held on Wednesday, 24th September, 2025 at 4:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS

1. **To receive, consider and adopt the annual Audited (Standalone and Consolidated) Financial Statements of the Company for the financial year ended 31st March, 2025, together with the Reports of the Board of Directors and the Auditors thereon.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Annual Audited (Standalone and Consolidated) Financial Statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby approved and adopted."

2. **To appoint Mr. Rahul Puri (DIN: 01925045), who retires by rotation as a Director and being eligible, offers himself for re-appointment.**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Rahul Puri (DIN: 01925045), who retires by rotation at this meeting and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

3. **To appoint Mr. Rajendra Kapilrai Doshi (DIN: 07499476) as Non-Executive, Independent 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 Sections 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rajendra Kapilrai Doshi (DIN: 07499476), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional, Independent Director under section 161(1) of the Act, designated as an Non-Executive Independent Director has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby appointed as an Non-Executive, Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 12th August, 2025 till 11th August, 2030."

4. **To appoint M/s G A M S & Associates LLP as the Statutory Auditor of the Company**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon recommendation of the Audit Committee, M/s G A M S & Associates LLP, Chartered Accountants (LLPIN AAM-7552 and Firm Registration No. 005104N/N500094), be and are hereby appointed as the Statutory Auditors of the Company for the first term of 5 (five) years i.e. from the conclusion of this Annual General Meeting till the conclusion of 48th Annual General Meeting of the Company to be held in year 2030, at such remuneration as may be approved by the Board of Directors of the Company from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment."

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5. Appointment of M/s KDA & Associates as Secretarial Auditor of the Company

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provision of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), other applicable laws/statutory provisions, if any, as amended from time to time, M/s. KDA & Associates, Practicing Company Secretaries (Unique Identification No. P2016MH047700) be and are hereby appointed as Secretarial Auditors of the Company for term of 5 (five) consecutive years from financial year 2025-26 till the financial year 2029-30 on such remuneration as may be fixed by the Board of Directors of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment.”

**By Order of the Board of Directors of
Mukta Arts Limited**

**Pratiksha Panchal
Company Secretary and Compliance Officer
Membership Number: A28467**

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: 12th August, 2025

Place: Mumbai

NOTES:

- 1) In terms of Ministry of Corporate Affairs (“MCA”) General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 3/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India Circulars SEBI /HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD /CMD2/ CIR/P/ 2021/11 dated January 15, 2021 and SEBI / HO/ CFD/ CMD2/ CIR/P/ 2022/62 dated May 13, 2022 respectively read with SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and SEBI/HO/CFD/ CFD-PoD-2/P/ CIR/2023/167 dated October 7, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (hereinafter referred to as “SEBI Circulars”), it has been permitted to hold Annual General Meeting (“AGM”) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue, till 30th September, 2025.

In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) MCA Circulars and SEBI Circulars, the 43rd AGM of the Company is being held through VC / OAVM on 24th September, 2025 at 04:00 p.m. (IST). The proceedings of the AGM is deemed to be conducted at Whistling Woods Institute, Dada Saheb Phalke Chitra Nagari, Goregaon (E), Mumbai-400065.

- 2) Details as required under Regulation 36(3) of SEBI Listing Regulations in respect of the Director seeking appointment/ re-appointment at the AGM are provided as **Annexure-I** to the Notice.
- 3) As per SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 which came into effect from 13th December, 2024, the requirement to send proxy forms is not applicable to general meetings held only through electronic mode. As this AGM is being held through VC / OAVM, the requirement to provide facility for the appointment of proxy by the members is not applicable. Hence, the Proxy Form, Attendance Slip and Route Map for the AGM are not annexed to this Notice.



- 4) In compliance with the MCA and SEBI Circulars, Notice of AGM along with Annual Report for the financial year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.

Members may note that the Notice and Annual Report will also be available on the Company's website at <https://muktaarts.com/Aboutus/annual-reports.php>, websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/stock-share-price/mukta-arts-lt532357/financial/muktaarts/annual-reports/> and <https://www.nseindia.com/get-quotes/equity?symbol=MUKTAARTS> respectively and on the website of NSDL at www.evoting.nsdl.com. Physical copy of the Notice and Annual Report will be sent to the Members on their request, who have not registered their e-mail address with the Company or Depository Participant(s).

- 5) Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members/ Institutional Investors (i.e. other than Individuals, HUF's, NRI's etc.) who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the scrutinizer by e-mail at kaushaldalalcs@gmail.com with a copy marked to evoting@nsdl.com and investorrelations@muktaarts.com, not later than 48 hours before the scheduled time of the commencement of the meeting. Corporate Members/ Institutional Investors (i.e. other than Individuals, HUF's, NRI's etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on the "upload Board Resolution/Authority Letter" displayed under the "e-voting" tab in their login.
- 6) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 7) The members can join the AGM in VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first served basis as per the MCA circulars. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 8) In terms of Regulation 40(1) of SEBI Listing Regulations, requests for effecting transfer/transmission/transposition of securities shall not be processed unless the securities are held in dematerialized form. Transfers of equity shares in electronic form are effected through depositories. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent ("RTA"), MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) at rnt.helpdesk@in.mpms.mufg.com.
- 9) Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting documents. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
- 10) As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. SH-14. Members who are not desiring to register for Nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website at www.in.mpms.mufg.com. Members are requested to submit the said form to their DP's in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.
- 11) Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company/RTA, the details of such folios together with the share certificates and self-attested copies of the PAN of the holders for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making the requisite changes. The consolidation will be processed in demat form.
- 12) Members desiring inspection of statutory registers and other relevant documents may send their request in writing to the Company at investorrelations@muktaarts.com.

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- 13) To support the 'Green Initiative', Members who have not yet registered their email address are requested to register the same with their DP's in case the shares are held by them in electronic form and with the Company/RTA in case the shares are held by them in physical form.
- 14) In terms of SEBI circular dated 9th December, 2020, on e-voting facility provided by Listed Companies, Individual Members holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and DP's. Members are required to update their mobile number and email ID correctly in their Demat account to access the e-voting facility.
- 15) According to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations and MCA Circulars, the Company is providing the facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. The Company has engaged the services of NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting during the AGM will be provided by NSDL.
- 16) Members of the Company holding shares either in physical form or in electronic form as of the cut-off date i.e. Wednesday, 17th September, 2025, may cast their vote by remote e-voting. The remote e-voting period commences on Sunday 20th September, 2025 at 09:00 a.m. (IST) and ends on Tuesday 23rd September, 2025 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as of the cut-off date. Subject to receipt of the requisite number of votes, the resolution passed by remote e-voting are deemed to have been passed as if they have been passed at the AGM.
- 17) Members will be provided with the facility for voting through an electronic voting system during the proceedings at the AGM and Members participating at the AGM, who have not cast their vote by remote e-voting, will be eligible to exercise their right to vote during such proceedings of the AGM. Members who have cast their vote by remote e-voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolutions for which the Members has already cast the vote through remote e-voting.
- 18) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
- 19) A person whose name is recorded in the Register of Members or the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall be entitled to avail the facility of remote e-voting before the AGM as well as e-voting during the AGM. Any person holding shares in physical form and non-individual members, who acquire shares of the Company and becomes a Member of the Company after the dispatch of this Notice and holding shares as on the cut-off date, may obtain the User ID and password by sending a request along with the requisite documents at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available at www.evoting.nsdl.com or contact at 022-4886 7000. In case of Individual Member holding securities in Demat mode and who acquires share of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned in the Notice. Any person who is in receipt of this notice but is not a Member as on the cut-off date should treat this notice for information purpose only. Notice will be circulated to the Members whose name appear in the Register of Members as on Friday, 22nd August, 2025.
- 20) In accordance with the circulars issued by MCA and SEBI, the Notice of the 43rd AGM along with the Annual Report for the financial year 2024-25 is being sent by electronic mode to Members whose e-mail ids are registered with the Company / Registrar & Share Transfer Agent (RTA) or the Depository Participants (DPs). Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members whose e-mail ids are not registered with Company/RTA/DP providing the weblink of Company's website from where the Integrated Annual Report for financial year 2024-25 can be accessed
- 21) M/s. KDA & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer by the Board of Directors of the Company to scrutinize the remote e-voting process fairly and transparently.
- 22) The scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through e-voting (votes cast during the AGM and votes cast through remote e-voting) and shall submit, a consolidated Scrutinizer's Report of the



total votes cast in favour or against, to the Chairman or a person authorised by him in writing, who shall countersign the same. The results declared along with the Scrutinizer's Report shall be communicated to the stock exchanges within two working days, on which the Company's shares are listed and will also be available on Company's website at www.muktaarts.com.

- 23) In terms of requirements of Schedule V of the SEBI Listing Regulations, disclosures with respect to demat suspense account/ unclaimed suspense account are given below:

Particulars	No. of Shareholders	Outstanding Shares
In suspense account as on 1 st April, 2024	NA	NA
Total shareholders who approached listed entity for transfer of shares from suspense account during the year;	NA	NA
Total number of shareholders to whom shares were transferred from suspense account during the year;	NA	NA
In suspense account lying as on 31 st March, 2025	NA	NA

- 24) Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timelines.

The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.mca.gov.in. For further details, please refer to Corporate Governance Report which forms part of this Annual Report.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 20th September, 2025 at 09:00 A.M. and ends on Tuesday, 23rd September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 17th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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Type of shareholders	Login Method
	2. 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. 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 4. 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 hold 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. 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 and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is 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.



Type of shareholders	Login Method
	3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) 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. upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

A) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

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4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".



3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kaushaldalalcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send at evoting@nsdl.com

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorrelations@muktaarts.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorrelations@muktaarts.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

MUKTA ARTS LIMITED

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investorrelations@muktaarts.com. The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, e-mail id and mobile number at investorrelations@muktaarts.com. Only those speaker registration requests received till 05:00 P.M. (IST) on Wednesday, 17th September, 2025 shall be considered and allowed as speakers during the AGM.

The Company reserves the right to restrict the number of questions and speakers based on the number of speakers.

**By Order of the Board of Directors
Mukta Arts Limited**

**Pratiksha Panchal
Company Secretary and Compliance Officer
Membership Number: A28467**

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: 12th August, 2025

Place: Mumbai



EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 5 of the accompanying Notice:

Item No. 3: Appointment of Mr. Rajendra Kapilrai Doshi (DIN: 07499476) as Non-Executive, Independent Director of the Company.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), had appointed Mr. Rajendra Kapilrai Doshi (DIN: 07499476) as an Additional Director on the Board of the Company, designated as a Non-Executive Independent Director with effect from 12th August, 2025 for a term of five consecutive years i.e. up to 11th August, 2030, under Sections 149, 150 and 152 of the Act and in line with the Articles of Association of the Company, subject to the approval of the shareholders.

The Company has received a declaration of independence from Mr. Rajendra Kapilrai Doshi. In terms of Regulation 25(8) of the Listing Regulations, he has also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director without any external influence. Further, he is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a director by virtue of any SEBI Order or any other such authority and had registered himself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs and details of Mr. Rajendra Kapilrai Doshi have been given in the Annexure to this Notice.

In the opinion of the Board, Mr. Rajendra Kapilrai Doshi is a person of integrity who has experience and expertise across industries for appointment on the Board, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations each as amended.

Mr. Rajendra Kapilrai Doshi would be entitled to sitting fees for attending the Meetings of the Board of Directors.

Brief Profile of Mr. Rajendra Doshi is as under:

Mr. Rajendra Doshi is a seasoned business leader with a Bachelor of Science in Chemistry and has over four decades of entrepreneurial experience. Associated Business Corporation was founded in 1985 and is operated in Mumbai, as a sole proprietorship. He has successfully connected global suppliers with Indian markets. His core expertise lies in paper quality marketing, widely respected for his analytical precision, problem-solving depth. Outside the professional sphere, Mr. Rajendra is a passionate landscape photographer too.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

Item No. 4: Appointment of M/s G A M S & Associates LLP as the Statutory Auditor of the Company

M/s Uttam Abuwala & Co., Chartered Accountants (Firm Registration Number:111184W), were re-appointed as the Statutory Auditors at the 39th Annual General Meeting of the Company held on September 23, 2021, for a period of four years i.e., from financial year 2021-22 to financial year 2024-25, to hold office till the conclusion of the 43rd Annual General Meeting of the Company.

Accordingly, M/s. Uttam Abuwala & Co would be completing their second term as Statutory Auditors of the Company at this Annual General Meeting. Upon recommendation of the Audit Committee, the Board of Directors of the Company at their Meeting held on 28th May, 2025, have recommended the appointment of M/s G A M S & Associates LLP, Chartered Accountants (LLPIN AAM-7552 and Firm Registration No. 005104N/N500094), as the Statutory Auditors of the Company. M/s G A M S & Associates LLP has confirmed their eligibility for appointment under Section 139 read with Section 141 of the Companies Act, 2013. They will hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing 43rd Annual General Meeting of the Company till the conclusion of the 48th Annual General Meeting subject to the approval by the Shareholders at the ensuing Annual General Meeting.

M/s. G A M S & Associates LLP is a firm of Chartered Accountants and Management Consultants established in 1984 and registered under the LLP Act and with the Institute of Chartered Accountants of India. Its current head office is in New Delhi. The firm has operational offices in NCR - South Delhi, Central Delhi and Noida (UP) and has operational associates in Jaipur, Mumbai, Goa, Gwalior, Jodhpur and Ahmedabad.

The remuneration to be paid to M/s G A M S & Associates LLP for audit services shall be as approved by the Board of Directors of the Company from time to time.

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The Board recommends the resolution set forth in Item No. 4 for the approval of Members as an **Ordinary Resolution**.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

Item No. 5: Appointment of M/s. KDA & Associates as Secretarial Auditor of the Company

The Board at its meeting held on 28th May, 2025, based on recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has approved the appointment of M/s. KDA & Associates, Practising Company Secretaries, a peer reviewed firm (Unique Identification No. P2016MH047700) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till Financial Year 2029-30, subject to approval of the Members. The appointment of Secretarial Auditors shall be in terms of Regulation 24A of the SEBI Listing Regulations, SEBI Notification dated 12th December, 2024, provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

M/s. KDA & Associates (KDA) is a research-based consultancy firm which offers a wide range of specialized professional services that meet the immediate as well as the long-term compliance needs of clients. It is a Partnership concern of Mr. Kaushal Dalal a Member of Institute of Company Secretaries of India (ICSI) and holding Certificate of Practice since 2007 along with 7 other partners.

M/s. KDA & Associates has confirmed that the firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by KDA & as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024.

The proposed fees in connection with the secretarial audit shall be Rs. 50,000/- (Rupees Fifty Thousands only) plus applicable taxes and other out-of-pocket expenses for Financial Year 2025-2026, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and Secretarial Auditors. In addition to the secretarial audit, KDA shall provide other services in the nature of certifications and other professional work, as approved by the Board of Directors.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and/or their relatives are concerned or interested in the Resolution set out in Item No. 5 of this Notice.



Annexure-I

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

Name of Director	Mr. Rahul Puri	Mr. Rajendra Kapilrai Doshi
DIN	01925045	07499476
Date of Birth/Age	19 th September, 1977 / 48 years	30 th January, 1959 / 66 Years
Date of First Appointment	20 th September, 2008	12 th August, 2025
Qualification	Graduate from Kings College, London	B.SC
Brief Profile	He started his career as an investment banker at UBS Warburg. Worked in the sector of Corporate Finance & 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. 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. 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.	Rajendra is a seasoned business leader with a Bachelor of Science in Chemistry and over four decades of entrepreneurial experience. Since establishing his enterprise in 1985, he has successfully connected global suppliers with Indian markets His core expertise lies in paper quality marketing, Widely respected for his analytical precision, problem-solving depth. Outside the professional sphere, Rajendra is a passionate landscape photographer too
Term and Conditions of Appointment	Appointed as Director, liable to retire by rotation	Appointed as Non-Executive Independent Director and not liable to retire by rotation
Shareholding in the Company as on 31st March, 2025	Nil	38,283 shares
Directorships in other Listed Companies as on 31st March, 2025	Nil	Nil
Chairman/Member of Committees in other Listed Companies as on 31st March, 2025	Nil	Nil

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Name of Director	Mr. Rahul Puri	Mr. Rajendra Kapilrai Doshi
Listed Companies from which the Director has resigned from Directorship in last 3 years	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	Son-in-law of Mr. Subhash Ghai, Chairman, Executive Director of the Company	Nil

By Order of the Board of Directors
Mukta Arts Limited

Pratiksha Panchal
Company Secretary and Compliance Officer
Membership Number: A28467

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: 12th August, 2025

Place: Mumbai