

4th December, 2019

BSE Limited PhirozeJeejeeboy Towers Dalal Street, Fort, Mumbai 400 001 BSE Scrip Code: 532357	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 NSE Scrip Symbol: MUKTAARTS
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Kind Attn: **Corporate Relations Department**

Dear Sirs,

Subject: Disclosure of Related Party Transactions under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are attaching herewith disclosure of Related Party Transactions, prepared in accordance with the applicable accounting standards for the half year ended September 30, 2019.

This is for your information and record.

Thanking you,

Yours Faithfully,
For and on behalf of
Mukta Arts Limited

Monika Shah
Company Secretary

Encl: As above.

Mukta Arts Limited

Related Party disclosure on consolidated basis for the half year ended 30th September, 2019

A) Related Parties where control exists

(i) Shareholders holding more than 20%

- Subhash Ghai

(ii) Subsidiary companies

- Whistling Woods International Limited
- Connect.1 Limited
- Mukta Tele Media Limited
- Mukta Creative Venture Ltd (Formerly known as Coruscant Tec Private Limited)
- Mukta A2 Cinemas Limited
- Mukta A2 Multiplex SPC

(iii) Joint Venture

- Mukta VN Films Limited

(iv) Step Down Subsidiary Company

- Whistling Woods International Education Foundation

(v) Key management personnel and relatives of such personnel

- Subhash Ghai - Chairman Director (and shareholder)
- Parvez Farooqui - Executive Director (and shareholder)
- Rahul Puri - Managing Director
- Mukta Ghai - Wife of Subhash Ghai (and shareholder)
- Ashok Ghai - Brother of Subhash Ghai
- Siraj Farooqui - Brother of Parvez Farooqui
- Sameer Farooqui - Brother of Parvez Farooqui
- Sajid Farooqui - Brother of Parvez Farooqui
- Meghna Ghai Puri - Daughter of Subhash Ghai (and shareholder)

(vi) Enterprise over which key management personnel have control/ substantial interest/ significant influence

- Mukta Arts – Proprietary concern of Subhash Ghai
- Mukta Tele Arts Private Limited – Enterprise in which Subhash Ghai exercises significant influence
- Asian Mukta A2 Cinemas LLP - LLP in which Mukta A2 Cinemas Limited has invested



Mukta Arts Limited

B) Transactions with Related Parties during the half year ended 30th Sept 2019:-

Transactions	Subsidiary companies	Key Management Personnel and relatives of such personnel	Enterprises over which key management personnel have control/ substantial interest/ significant influence
Rendering of services - Sale of products			
Mukta VN Films Limited	60,00,000	-	-
Receiving of services			
Ashok Ghai - Professional fees paid	-	19,24,560	-
Rahul Puri - Professional fees paid	-	11,44,060	-
Interest Income			
Asian Mukta A2 Cinemas LLP	27,67,602	-	-
Interest Expenses			
Subhash Ghai	-	41,17,877	-
Rent Expenses			
Mukta Arts - Rent	-	-	30,000
Subhash Ghai	-	19,50,000	-
Salaries and other benefit			
Siraj Farooqui	-	19,86,528	-
Sameer Farooqui	-	5,32,344	-
Sajid Farooqui	-	95,659	-
Managerial remuneration			
Subhash Ghai	-	39,00,000	-
Rahul Puri	-	23,80,038	-
Meghna Ghai Puri	-	23,05,725	-
Parvez A. Farooqui	-	26,47,626	-
Reimbursement of expenses received by the Company			
Mukta VN Films Limited	1,65,378	-	-
Corporate Guarantee Commission			
Mukta Arts	-	-	5,22,130
Subhash Ghai	-	67,500	-
Loan repaid during the period			
Subhash Ghai	-	4,00,00,000	-

