

# MUKTA ARTS LIMITED

an entertainment company

Regd. Office : Mukta House, Behind Whistling Woods Institute, Filmcity Complex,  
Goregaon (East), Mumbai - 400 065. TEL. : 91-22-3364 9400



27<sup>th</sup> July, 2020

|  |  |
|--|--|
| <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>1st Floor, Dalal Street,<br>Mumbai – 400 001 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>Bandra Kurla Complex,<br>Bandra (East), Mumbai – 400 051 |
|--|--|

Ref:- Name of Scrip/Scrip Code: BSE: 532357  
NSE: MUKTA ARTS –EQ

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 March 31, 2020.

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 31st March, 2020

## A) Related Parties where control exists

### (i) Shareholders holding more than 20%

- Subhash Ghai

### (ii) Subsidiary companies

- Whistling Woods International Limited
- Connect.I 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 31st March 2020:-

| Transactions   | Subsidiary companies | Key Management Personnel and relatives of such personnel | Enterprises over which key management personnel have control/ substantial interest/ significant influence |
|--|----------------------|--|---|
| <b>Rendering of services - Sale of products</b>          |                      |  |   |
| Mukta VN Films Limited                                   | 5,250,000            | -  | -   |
| <b>Receiving of services</b>                             |                      |  |   |
| Ashok Ghai - Professional fees paid                      | -                    | 1,924,560  | -   |
| Rahul Puri - Professional fees paid                      | -                    | 1,271,172  | -   |
| <b>Interest Income</b>                                   |                      |  |   |
| Asian Mukta A2 Cinemas LLP                               | 3,083,098            | -  | -   |
| <b>Interest Expenses</b>                                 |                      |  |   |
| Subhash Ghai   | -                    | 3,076,547  | -   |
| <b>Rent Expenses</b>                                     |                      |  |   |
| Mukta Arts - Rent  | -                    | -  | 30,000  |
| Subhash Ghai   | -                    | 2,700,000  | -   |
| <b>Salaries and other benefit</b>                        |                      |  |   |
| Siraj Farooqui   | -                    | 1,986,528  | -   |
| Sameer Farooqui  | -                    | 532,344  | -   |
| <b>Managerial remuneration</b>                           |                      |  |   |
| Subhash Ghai   | -                    | 3,900,000  | -   |
| Rahul Puri   | -                    | 2,380,038  | -   |
| Meghna Ghai Puri   | -                    | 2,176,224  | -   |
| Parvez A. Farooqui                                       | -                    | 2,557,923  | -   |
| <b>Reimbursement of expenses received by the Company</b> |                      |  |   |
| Mukta VN Films Limited                                   | 165,435              | -  | -   |
| <b>Corporate Guarantee Commission</b>                    |                      |  |   |
| Mukta Arts   | -                    | -  | 393,750   |
| Subhash Ghai   | -                    | 67,500   | -   |
| Asian Mukta A2 Cinemas LLP                               | 288,185              | -  | -   |
| <b>Loan taken during the period</b>                      |                      |  |   |
| Subhash Ghai   | -                    | 22,500,000   | -   |

  
