



Date: 09th December, 2024

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

Dear Sir/Madam,

SUB: POSTAL BALLOT NOTICE

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith Notice of Postal Ballot, seeking approval of the members for Appointment of Mr. Chandrashekhar Rentala (DIN: 01312412) as an Independent Director of the Company and Remuneration to Directors Exceeding the Overall Managerial Remuneration Limit as per the provisions of Section 197 of the Companies Act, 2013.

Events of Postal Ballot as mentioned below:

Sr. No.	Particulars	Date
1.	Date of completion of dispatch of Notice (by electronic means) to members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 29 th November, 2024	Monday, 09 th December, 2024
2.	Commencement of remote e-voting	Tuesday, 10-12-2024 (IST 09:00 am)
3.	End of remote e-voting	Wednesday, 08-01-2025 (IST 05:00 pm)

The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-voting process is available on the Company's website: www.muktaarts.com, on the websites of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and website of Link Intime: <https://instavote.linkintime.co.in/>.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For **Mukta Arts Limited**

Hemal N. Pankhania
Company Secretary & Compliance Officer

Encl.: as above



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]

E-voting Starts on	E-voting ends on
Tuesday, 10 th December, 2024 at 9:00 a.m. (IST)	Wednesday, 08 th January, 2025 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, December 28, 2022, September 25, 2023 and September 19, 2024 (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 National Securities Depository Limited (**'NSDL'**) 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, 08th January, 2025. The remote e-voting facility will be disabled by NSDL thereafter and voting shall not be allowed beyond the said period.

The Board of Directors of the Company has appointed M/s. KDA & Associates, Practicing Company Secretary 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, website of NSDL at www.evoting.nsdl.com and shall also be communicated to the Stock Exchanges viz. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

SPECIAL BUSINESS

1. APPOINTMENT OF MR. CHANDRASHEKHAR RENTALA (DIN: 01312412) AS AN 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 (the 'Act') and the Rules 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. Chandrashekhhar Rentala (DIN: 01312412), 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 Independent Director, who 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 Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i.e., with effect from 22nd October, 2024 up to 21st October, 2029.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Chandrashekhar Rentala be continued as an Independent Director of the Company for the said term of 5 years, notwithstanding that on 18th March, 2028 Mr. Chandrashekhar Rentala attains the age of 75 years during the aforesaid tenure.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197, Schedule V and other applicable provisions of the Act read with the Rules made thereunder and Regulation 17(6) of the SEBI Listing Regulations, Mr. Chandrashekhar Rentala, be paid such fees and remuneration as the Board may approve from time to time and subject to such limits prescribed from time to time.

RESOLVED FURTHER THAT Mr. Parvez A. Farooqui, Director, Mr. Rahul Puri, Managing Director and Ms. Hemal N. Pankhania, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to file the requisite forms with the Registrar of Companies, Mumbai, Maharashtra and do all such acts, matters, deeds and things as may be necessary to give effect to this resolution.”

2. **REMUNERATION TO DIRECTORS EXCEEDING THE OVERALL MANAGERIAL REMUNERATION LIMIT AS PER THE PROVISIONS OF SECTION 197 OF THE COMPANIES ACT 2013:**

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

“RESOLVED THAT in accordance with the provisions of Section 197 of the Companies Act, 2013, (“the Act”) read with Schedule V of the Act and other applicable provisions, if any, and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded for payment of remuneration to the Directors of the Company notwithstanding that aggregate remuneration of such Directors exceeds the overall limit of



managerial remuneration from 11% of the net profits of the Company, calculated as per the provisions of Section 198 of the Act.

RESOLVED FURTHER THAT Mr. Parvez A. Farooqui, Director, Mr. Rahul Puri, Managing Director and Ms. Hemal N. Pankhania, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to file the requisite forms with the Registrar of Companies, Mumbai, Maharashtra and do all such acts, matters, deeds and things as may be necessary to give 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 resolution 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 29th November, 2024 (**'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 resolution in accordance with the process specified in this Notice.

- 5) The remote e-voting shall commence on Tuesday, 10th December, 2024 at 9:00 a.m. (IST) and shall end on Wednesday, 08th January, 2024 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, NSDL at www.evoting.nsd.com, BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at 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.
- 8) The Resolution, if passed by the requisite majority, will be deemed to have been passed on the last date specified for remote e-voting. Further, resolution 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:

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 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	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal



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demat mode with NSDL.

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.

2. 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>
3. 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.
4. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.



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NSDL Mobile App is available on



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 use 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 e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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.
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



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	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.

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



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B) Login Method 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.
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:



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- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) How to retrieve your 'initial password'?
 - (i) 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'.
 - (ii) 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:
- a) 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.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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.
 - d) 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.



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Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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



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of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to 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 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.

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: 14th November, 2024

Place: Mumbai



EXPLANATORY STATEMENT

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

The following Statement sets out all material facts relating to the business mentioned under Item No. 1 and Item No. 2 of the accompanying Notice:

ITEM NO.1 APPOINTMENT OF MR. CHANDRASHEKHAR RENTALA (DIN: 01312412) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to section 161 of the Companies Act, 2013 and other applicable provisions, the Board through its circular resolution dated on 22nd October, 2024, based on the recommendation of Nomination and Remuneration Committee (NRC) and subject to the approval of the shareholders, appointed Mr. Chandrashekhhar RENTALA (DIN: 0131241), as an Additional, Independent Director of the Company with effect from 22nd October, 2024 to 21st October, 2029.

Mr. Chandrashekhhar RENTALA is qualified to be appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has also received a declaration from Mr. Chandrashekhhar RENTALA that he is not disqualified from being appointed as Independent Director and that he meets the criteria of independence as prescribed, both, under Section 164(2) and 149(6) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Further, Mr. Chandrashekhhar RENTALA has 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 of the Company.

In the opinion of the Board, Mr. Chandrashekhhar RENTALA fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management and he possesses the core skills/expertise/competencies required for the Independent Director in the context of the Company's business i.e. Wide Management and Leadership Experience, Functional and Managerial experience, Diversity, Personal Values and Corporate Governance, among others. Mr. Chandrashekhhar RENTALA has extensive experience and exposure, both in the Government and private sector, that covers the entire gamut of the IT and Telecom sectors. He is well poised to add significant value and strength to the Board and his prior experience enables him to provide the Board with valuable insights.



As per Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 inter alia, provides that "no listed company shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 (seventy-five) years unless it is approved by the members by passing a special resolution to that effect. Mr. Chandrashekhar Rentala will attain the age of 75 years on 18th March, 2028 and hence continuation beyond 75 years requires the approval of members by way of a special resolution.

Brief Profile of Mr. Chandrashekhar Rentala is as follows:

He holds an MS degree in Computer Science from Pennsylvania State University, USA and a post-graduate degree in Chemistry from IIT-Bombay. He has received several awards and honors including the Prime Ministers Award for Excellence in Public Administration, the Distinguished Alumnus Award of IIT-Bombay, and the Dataquest Pathbreaker of the Year Award.

Mr. Chandrashekhar Rentala is the Chairman of Centre for The Digital Future, Gurugram. He is currently associated with several domestic and international technology-centric organizations in advisory roles.

As a former IAS officer and Secretary to the Government of India for Electronics, IT and Telecom and President, NASSCOM he possesses a unique breadth of expertise and experience, both in the Government and private sector, that covers the entire gamut of the IT and Telecom sectors. He was responsible for several extraordinarily impactful e-Governance initiatives at the national level. During the period 1996 to 2001, as CMD, APIIC and Secretary, IT he spearheaded all IT initiatives including establishing HITEC City, IIIT and the e-Governance program. He retired from Government service in 2013 with an impeccable record studded with many accomplishments in the field of IT, Electronics and Telecom.

Details of Director seeking appointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Secretarial Standards:

Name of the Director	Mr. Chandrashekhar Rentala
Date of Birth/ Age	18/03/1953 /71 Years
Qualification	Post-graduate degree in Chemistry from IIT-Bombay
Experience	Vast experience in IT and Telecom Sectors
Terms and Conditions of Appointment	As per the resolution set out at Item No. 1 of this Postal Ballot Notice read with statement pursuant to Section 102 of the Act



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Date of First Appointment on the Board	22/10/2024
Remuneration last drawn	13,500/- (sitting fees)
Remuneration proposed to be paid	He shall be paid such fees and remuneration as the Board may approve from time to time and subject to such limits prescribed from time to time.
Shareholding in the Company including shareholding as a beneficial owner as on the date of notice	NIL
Relationship with other Directors/ Key Managerial Personnel	NIL
Number of Meetings attended during the FY 24-25	1
Directorship of other Companies as on date of Notice	NIL
Membership/Chairperson of Statutory Committees as on the Date of Notice	NIL
Listed Entities from which the Director has resigned in the past three years	NIL

In accordance with the provisions of Sections 149, 150, 152 read with Schedule IV of the Act and other applicable provisions of the Act, appointment of Mr. Chandrashekhar Rentala as an Independent Director requires approval of members of the Company.

Save and except above, none of the other Directors and Key Managerial Personnels 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.

The Board of Directors recommends the **Special Resolution** set forth in Item No. 1 for approval of Members.

ITEM NO.2 REMUNERATION TO DIRECTORS EXCEEDING THE OVERALL MANAGERIAL REMUNERATION LIMIT AS PER THE PROVISIONS OF SECTION 197 OF THE COMPANIES ACT 2013

The aggregate remuneration of all Directors may exceed 11% of the net profits of the Company as calculated under Section 198 of the Companies Act, 2013, during their tenure of appointment.



Accordingly, approval of members of the Company is being sought in terms of Section 197 of the Companies Act, 2013 for payment of remuneration to all Directors notwithstanding that aggregate remuneration of all Directors may exceed from 11% of the net profits of the Company as calculated under Section 197 read with Schedule V of the Companies Act, 2013.

All Directors and their relatives may be considered as interested in this resolution. Except the aforesaid, none of the Key Managerial Personnels of the Company and their respective relatives are concerned or interested, financially or otherwise in the resolution set out at Item No. 2 of this Notice.

The Board of Directors recommends the **Special Resolution** set forth in Item No. 2 for approval of Members

By Order of the Board of Directors

Sd/-

Hemal N. Pankhania

Company Secretary and Compliance Officer

ICSI Membership Number: ACS31426

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Email: investorrelations@muktaarts.com

Date: 14th November, 2024

Place: Mumbai