



**CERTIFIED TRUE COPY OF MINUTES OF ANNUAL GENERAL MEETING OF MUKTA ARTS LIMITED HELD ON 27<sup>TH</sup> SEPTEMBER, 2012 AT WHISTLING WOODS INSTITUTE'S AUDITORIUM, DADA SAHEB PHALKE CHITRANAGARI, GOREGAON (EAST), MUMBAI- 400 065 AT 4.00 P.M.**

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**PRESENT**

Mr. Subhash Ghai	Chairman and Managing Director
Mr. Parvez Farooqui	Executive Director
Mr. Rahul Puri	Executive Director

**IN ATTENDANCE**

Mr. Ravi Gupta	Advisor
Mr. Ravi B Poplai	Company Secretary

20 Members were present.

**CHAIRMAN**

Mr. Subhash Ghai occupied the Chair and welcomed all the shareholders to the 30th Annual General Meeting of Mukta Arts Limited.

**QUORUM**

After ascertaining that the necessary quorum was present, the Chairman called the meeting to order and requested the Company Secretary to commence the proceeding of the meeting.

**DIRECTORS' SHAREHOLDING AND OTHER STATUTORY RECORDS**

The Company Secretary announced that the Register of Directors' shareholding and other statutory records pursuant to relevant Sections of the Companies Act, 1956 were open for inspection by the members.

**PROXY/AUTHORISED REPRESENTATIVE**

The Company Secretary informed the members that 4 valid proxies were received by the Company and that the Register of Proxies was available for inspection.





## NOTICE OF THE MEETING

With the consent of the members present, the Notice convening the meeting was taken as read.

## ADDRESS BY THE CHAIRMAN

The Chairman and Managing Director Mr. Subhash Ghai briefly addressed the shareholders as to the status of the Company as on date and requested Mr. Ravi Gupta to brief the progress made by the company.

## UPDATES ON THE ACTIVITIES OF THE COMPANY

Mr. Ravi Gupta, briefed the members about the industry status, company's performance and progress being made by Whistling Woods International Limited – a subsidiary of Mukta Arts Limited.

## AUDITORS' REPORT

The Chairman requested the Company Secretary to read the Auditors' Report on the accounts of the Company for the year ended 31<sup>st</sup> March 2012 which was duly read.

Thereafter the Chairman requested the Company Secretary to proceed with the agenda.

## ITEM NO. 1: ADOPTION OF ACCOUNTS

The Company Secretary placed the following resolution for consideration of the Members as an ordinary resolution. The said resolution was proposed by Mr. Kanan Mukesh Mehta and seconded by Mr. Bimal Kumar Agrawal.

**"RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March 2012 and the Profit and Loss Account and Cash flow Statement for the period ended on that date together with the Auditors' and Directors' Report thereon be and are hereby adopted and approved."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.



**ITEM NO. 2: DECLARATION OF INTERIM DIVIDEND AS FINAL DIVIDEND**

Mr. Kanan Mukesh Mehta proposed the following resolution as an ordinary resolution which was seconded by Mr. Manojkumar Alimchandani.

"RESOLVED THAT interim dividend at the rate of 20% on the paid up share capital of the Company, paid by the Board of Directors as interim dividend of the Company during the year, at the meeting held on 4th August, 2011 be and is hereby declared as Final dividend for the year ended 31st March, 2012."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

**ITEM NO. 3: RE-APPOINTMENT OF MR. RAHUL PURI AS DIRECTOR**

Mr. Manojkumar Alimchandani proposed the following resolution as an ordinary resolution which was seconded by Mr. Ramesh Gupta.

"RESOLVED THAT Mr. Rahul Puri, Director of the Company who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company. His period of office shall be liable to determination by rotation."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

**ITEM NO. 4: RE-APPOINTMENT OF MR. PRADEEP GUHA AS DIRECTOR**

Mr. Bimal Kumar Agrawal proposed the following resolution as an ordinary resolution which was seconded by Mr. S. L. Monteiro.

"RESOLVED THAT Mr. Pradeep Guha, Director of the Company who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company. His period of office shall be liable to determination by rotation."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.



**ITEM NO. 5: TO REAPPOINT AUDITORS AND FIX THEIR REMUNERATION**

Mr. Ramesh Gupta proposed the following resolution as an ordinary resolution which was seconded by Mr. S. K. Tibrewal.

“RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s B S R & Co., Chartered Accountants, Mumbai, (Firm Registration No. 101248W) be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

RESOLVED FURTHER THAT the Statutory Auditors be paid such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors, plus reimbursement of out of pocket expenses.”

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

**ITEM NO. 6: TO REAPPOINT MR. PARVEZ A. FAROOQUI AS EXECUTIVE DIRECTOR:**

Mr. Ramesh Gupta proposed the following resolution as a Special resolution which was seconded by Mr. Manojkumar Alimchandani.

“RESOLVED THAT subject to the provisions of Sections 198, 269, 309, 310, 311 and Schedule XIII of the Companies Act, 1956 and other applicable provisions if any and subject to the approval of the Central Government, if required the approval be and is hereby given to the re-appointment of Mr. Parvez A. Farooqui as Whole time Director (to be designated as Executive Director) of the Company for the period of 3 years w.e.f. 1<sup>st</sup> April 2013 on such terms and conditions as are contained in the draft agreement to be entered into between the Company and Mr. Parvez A. Farooqui, a copy of which as placed before the meeting and duly initialled by the Chairman for the sake of identification be and is hereby approved.

RESOLVED FURTHER THAT, Mr. Rahul Puri, Executive Director of the Company be and is hereby authorized to sign the Agreement as approved above on behalf of the Company and the Common Seal of the Company be affixed thereon in his presence.”





The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

**ITEM NO. 7: TO REAPPOINT MR. SIRAJ A. FAROOQUI AS CHIEF OPERATING OFFICER( PRODUCTION AND STUDIO):**

Mr. Bimal Kumar Agrawal proposed the following resolution as a Special resolution which was seconded by Mr. Ramesh Gupta.

“RESOLVED THAT pursuant to Section 314 of the Companies Act, 1956 and other applicable provisions, if any, and subject to the permission of the Central Government in this regard, approval be and is hereby given to the reappointment of Mr. Siraj A. Farooqui as Chief Operating Officer( Production and Studio) of the Company, relative of Mr. Subhash Ghai, Chairman and Managing Director and Mr. Parvez A. Farooqui, Executive Director of the Company, for a period of five years with effect from 1st April, 2012 on the terms and conditions contained in the draft agreement placed before the meeting and initialed by the Chairman for the sake of identification be and is hereby approved.

RESOLVED FURTHER THAT, Mr. Rahul Puri, Executive Director of the Company be and is hereby authorized to sign the Agreement as approved above on behalf of the Company and the Common Seal of the Company be affixed thereon in his presence.”

**VOTE OF THANKS**

The Company Secretary then proposed a vote of thanks to the Chair.

**CLOSURE**

The Chairman thanked the members for being present and declared the Meeting as closed since all the business proposed in the Notice convening the meeting was taken up and transacted.

Place : Mumbai

Date: 25/10/2012

CERTIFIED TO BE TRUE COPY

For Mukta Arts Limited

Ravi B. Poptai  
Company Secretary

sd/  
CHAIRMAN

