Quarterly Compliance Report on Corporate Governance

Name of the Company: **Mukta Arts Limited** Quarter ended on **30th September, 2010**

Particulars	Clause of Listing Agreement	Compliance status (Yes/No)	Remarks
1	2	3	4
I. Board of Directors	49 (I)	Yes	---
(A) Composition of Board	49 I(A)	Yes	---
(B) Non-executive Directors' compensation & disclosures	49 (I B)	Yes	---
(C) Other provisions as to Board and Committees	49 (I C)	Yes	---
D Code of Conduct	49 (I D)	Yes	---
II. Audit Committee	49 (II)	Yes	---
(A) Qualified & Independent Audit Committee	49 (II A)	Yes	---
(B) Meeting of Audit Committee	49 (II B)	Yes	---
(C) Powers of Audit Committee	49 (II C)	Yes	---
(D) Role of Audit Committee	49 (II D)	Yes	---
(E) Review of Information by Audit Committee	49 (II E)	Yes	---
III. Subsidiary Companies	49 (III)	Yes	---
IV. Disclosures	49 (IV)	Yes	---
(A) Basis of related party transaction	49 (IV A)	Yes	---
(B) Board Disclosures	49 (IV B)	Yes	---
(C) Proceeds from public issues, right issues, preferential issues etc.	49 (IV C)	NA	---
(D) Remuneration of Directors	49 (IV D)	Yes	---
(E) Management	49 (IV E)	Yes	---
(F) Shareholders	49 (IV F)	----	Have been Complied in the AGM
V. CEO / CFO Certification	49 (V)	Yes	---do--
VI. Report of Corporate Governance	49 (VI)	Yes	---do--
VII. Compliance	49 (VII)	Yes	---do--

For and on behalf of
Mukta Arts Limited

Ravi B Poplai
Company Secretary