



Date: 18th March, 2025

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| 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, the Company has received an email dated 17th March, 2025 from BSE Limited (BSE) (around 19:58 hours) and vide their letter no. NSE/LIST-SOP/COMP/FINES/0307 dated 17th March, 2025 from National Stock Exchange of India Limited (NSE) (around 23:30 hours) with respect to fine payable by the Company for non-compliance with the provisions of Regulation 17(1) and Regulation 19 of the SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015.

The details as required under SEBI Listing Regulations read with Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are as follows:

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| Name of the authority | BSE Limited and National Stock Exchange of India Limited |
| Nature and details of the action(s) taken, initiated or order(s) passed | Fine under Regulation 17 (1) and Regulation 19 of Rs. 1,73,460/- each by BSE and NSE |
| Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority; | Email received on 17 th March, 2025 from BSE Limited (BSE) (around 19:58 hours) and National Stock Exchange of India Limited (NSE) (around 23:30 hours) |
| Details of the violation(s)/ contravention(s) committed or alleged to be committed; | Non-compliance of Regulation 17 and 19 of the SEBI Listing Regulations |
| Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible. | None |

We would like to clarify that :

Due to the completion of the 2nd tenure of Mr. Kewal Handa as a Non-Executive Independent Director on 26th September, 2024, the Company was striving for finding out an eligible candidate to be appointed as an Independent Director of the Company and on 22nd October, 2024 through a Circular Resolution the Company appointed Mr. Chandrashekhar Rentala (DIN: 01312412) as an Additional Directors in the category of Non-Executive Independent Director. Due to the reasons mentioned above Mr. Kewal Handa



ceased to be the member and Chairperson of the Nomination and Remuneration Committee, the Company was looking for the suitable candidate to be appointed in place of Mr. Kewal Handa and subsequently Mr. Parvez Farooqui, Non-Executive Director of the Company was appointed as a Member of the aforesaid Committee through a circular resolution dated 22nd October, 2024 and Mr. Kapil Bagla Chaired the Committee meeting held on 21st October, 2024 and the Board approved his appointment at the Board Meeting.

Accordingly as on date the composition of the Board Members consist of 6 (six) Directors out of which we have 3 Independent Directors and the Nomination and Remuneration Committee consists of 3 Directors out of which we have 2 Independent Directors and 1 Non-Executive Director.

We would like to further inform that the Company is in the process of submitting applications to BSE and NSE requesting for waiver of fines, since the Company is in compliance of the provisions of Regulation 17 and 19 of the SEBI Listing Regulations.

Going forward necessary checks will be carried out on future submissions and the Company will ensure compliance with respect to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take this on record, and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,
Yours faithfully,
For **Mukta Arts Limited**

Rahul Puri
Managing Director
DIN: 01925045