

MUZALI ARTS LIMITED

**Registered Office: Plot No. 3 B-44 Near Manav Mandir Katol Road Yerla Nagpur - 441501.
Phone: +91 8446581165 E-mail ID: office@muzaliarts.com Website: www.muzaliarts.com
CIN: L20100MH1995PLC322040**

Date: 05th April 2024

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
14th Floor, P.J. Towers, Dalal Street,
Mumbai 400001.
BSE Scrip Code: 539410

Subject: Outcome of Board Meeting held on 05th April 2024.

This has reference to our intimation dated 02nd April 2024, regarding the captioned subject. The Board, at their meeting held on 05th April 2024 transacted the following items of business:

1. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the Appointment of Mr. Mansoorbhai Murtuza as Executive Director and Chairperson of the Company for a term of three years from 05th April 2024 to 04th April 2027, subject to shareholders' approval in Postal Ballot Meeting;
2. Based on the recommendation of the Nomination and Remuneration Committee Considered and approved the appointment of Mr. Naresh Gopani as Additional Non-Executive Non-Independent Director subject to shareholders' approval in Postal Ballot Meeting;
3. Considered and approved the disinvestment in Overseas Subsidiary Jalan Collections, INC, USA subject to shareholders' approval in Postal Ballot Meeting;
4. **Approved the Postal Ballot Notice and Callender of events, to seek approval of the shareholders for the following-**
 - i- Appointment of Mr. Lalit Raut (DIN: 07896701) as a Non-Executive Non-Independent Director of the Company;
 - ii-Appointment of Mrs. Dinkal Manish Doshi (DIN: 09221054) as an Independent Director of the Company;
 - iii-Appointment of Mr. Mansoorbhai Murtuza (08965751) as Executive Director Designated as Chairperson of the Company;
 - iv- Appointment of Mr. Naresh Gopani as a Non-Executive Non-Independent Director of the Company;
 - v-To approve disinvestment in Overseas Subsidiary Jalan Collections, INC, USA;
 - vi-Appointment of M/s Namita & Co as the Statutory Auditors of the Company to fill the casual vacancy caused by resignation of M/s Gupta Ravi & Associates, till the date of ensuing Annual General Meeting.
5. Considered and approved the appointment of Mr. Nuren Nirmal Lodaya (ACS 60128), proprietor of M/s. Nuren Lodaya & Associates Practicing Company Secretaries, as the scrutinizer for conducting the Postal Ballot/e-voting process in a fair and transparent manner

The Board meeting commenced at 6.30 pm and concluded at 7.40 pm.

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Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith in Annexure I to II.

You are requested to kindly take the same on record.

For Muzali Arts Limited



Mr. Mansoorbhai Murtuza

DIN: 08965751

Director

Place: Nagpur

Enclosure: Annexure I to II

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Annexure I: Appointment of Mr. Mansoorbhai Murtuza as Executive Director and Chairperson

S. No.	Disclosure requirement	Details
1	Reason for change viz. Resignation, appointment, removal, death or otherwise;	Based on the recommendation of the Nomination and Remuneration Committee of the Company, inter alia, to consider and appoint Mr. Mansoorbhai Murtuza as Executive Director and Chairperson
2	Date of cessation/ appointment	With effect from 05 th April 2024
3	Brief profile (in case of appointment);	Mr. Mansoorbhai Murtuza, aged 50 years, is involved in Furniture and ancillary business activity, and having over 20 years' experience in the field of furniture's and antique.
4	Disclosure of relationships between directors (in case of appointment of a director);	Nil
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil

Annexure I: Appointment of Mr. Naresh Gopani as Non-Executive Non-Independent Director

S. No.	Disclosure requirement	Details
1	Reason for change viz. Resignation, appointment, removal, death or otherwise;	Based on the recommendation of the Nomination and Remuneration Committee of the Company, inter alia, to consider and appoint Mr. Naresh Gopani as Non-Executive Non-Independent Director
2	Date of cessation/ appointment	With effect from 05 th April 2024
3	Brief profile (in case of appointment);	Mr. Naresh Gopani is a Commerce Graduate having experience in the field of accounting.
4	Disclosure of relationships between directors (in case of appointment of a director);	Nil
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Nil