

# 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: 23<sup>rd</sup> March 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 23<sup>rd</sup> March 2024, under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board of Directors of the Company in their meeting held today i.e. Saturday 23<sup>rd</sup> March 2024 have inter-alia considered and approved the following amongst others:

1. 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, with effect from 23<sup>rd</sup> March 2024, subject to approval of shareholders;
2. Appointment of Ms. Dinkal Doshi (DIN 09221054) as Additional Non-Executive Independent Women Director with effect from 23<sup>rd</sup> March 2024, subject to approval of shareholders;
3. Appointment of Ms. Pallavi Ronit Passwala, ICSI Membership Number A60877 as Company Secretary & Compliance Officer of the Company with effect from 23<sup>rd</sup> March 2024;
4. Appointment of Mr. Mansoorbhai Murtuza as Chief Financial Officer of the Company with effect from 23<sup>rd</sup> March 2024;
5. Considered and took on records the resignation of Mrs. Farheen Mansoorbhai Murtuza, from the directorship of the Company with effect from closure of business hours on 23<sup>rd</sup> March 2024.

The Meeting commenced at 10.30 am and concluded at 11.40 am.

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 V.

This is for the information and records of the Exchanges.

**For Muzali Arts Limited**

**Mr. Mansoorbhai Murtuza**  
**DIN: 08965751**  
**Director**  
**Place: Nagpur**  
**Enclosure:**  
**Annexure I to V**

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## Annexure I: Appointment of M/s Namita & Co as the Statutory Auditors

Sr. #	Disclosure Requirement	Details
1	Name of the Company	Muzali Arts Limited
2	Name of the Auditor	M/s Namita & Co
3	Reason for change viz. Resignation, appointment, removal, death or otherwise;	Appointment
4	Date of Appointment/ cessation (as applicable) & terms of appointment	With effect from 23 <sup>rd</sup> March 2024 subject to shareholders approval.
5	Brief profile (in case of appointment)	Namita Agrawal is the Proprietor of M/s Namita & Co.  Namita Agrawal is a Qualified Chartered Account having experience in Audit and Accounts.
6	Disclosure of relationships between directors (in case of appointment of a director)	None

## Annexure II: Appointment of Ms. Dinkal Doshi (DIN 09221054) as Additional Non-Executive Independent Women 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 Ms. Dinkal Doshi (DIN 09221054) as Additional Non-Executive Independent Women Director
2	Date of <del>cessation</del> / appointment	With effect from 23 <sup>rd</sup> March 2024 subject to shareholders approval.
3	Brief profile (in case of appointment);	Ms. Dinkal Doshi is a Company Secretary  The main area of work is secretarial.  Previously, she was the Company Secretary of Evans Electric Ltd. which is a SME Listed Company and she has also worked with Advocate, PCS Firms from the year 2015 to 2019.
4	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not Applicable

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## Annexure III: Appointment of Ms. Pallavi Ronit Passwala as Company Secretary & Compliance Officer

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 Ms. Pallavi Ronit Passwala as Company Secretary & Compliance Officer.
2	Date of cessation/ appointment	With effect from 23rd March 2024
3	Brief profile (in case of appointment);	Ms. Pallavi Ronit Passwala is an associate member of Institute of company secretaries of India. She has a vat experience in secretarial compliance.
4	Disclosure of relationships between directors (in case of appointment of a director);	Not Applicable
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not Applicable

## Annexure IV: Appointment of Mr. Mansoorbhai Murtuza as Chief Financial Officer

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 Chief Financial Officer.
2	Date of <del>cessation</del> / appointment	With effect from 23 <sup>rd</sup> March 2024
3	Brief profile (in case of appointment);	Mr. Mansoorbhai Murtuza, aged 51 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);	Mr. Mansoorbhai Murtuza (Spouse of Managing Director)
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not Applicable

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## Annexure V: Resignation of Mrs. Farheen Mansoorbhai Murtuza, from the directorship of the Company

S. No.	Disclosure requirement	Details
1	Reason for change viz. Resignation, appointment, removal, death or otherwise;	Resignation due to preoccupation and other commitments
2	Date of cessation / <del>appointment</del>	With effect from closure of business hours on 23 <sup>rd</sup> March 2024
3	Brief profile (in case of appointment);	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director);	Mrs. Farheen Mansoorbhai Murtuza is the spouse of Mr. Mansoorbhai Murtuza
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not Applicable

To,  
The Board of Director of,  
Muzali Arts Limited

Registered Address  
Plot No. 3 B-44 Near Manav Mandir,  
Kantol Road Yerla, Nagpur, Nagpur,  
Maharashtra, India, 441501

Subject: Resignation from the Directorship of Muzali Arts Limited.

Dear Sir/Madam,

I hereby tender my resignation from the Directorship of Muzali Arts Limited (the Company) due to preoccupation and other commitments.

Kindly accept this letter as my resignation with immediate effect from the post of Directorship of the Company and relieve me of my duties.

I thank the Board of Director for having given me the opportunity and assistance to discharge my duties during my tenure as Managing Director of the Company.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary documents with the office of the Registrar of Companies and BSE Limited, to that effect.



Farheen Mansoorbhai Murtuza  
Managing Director  
DIN 08965752

Correspondence Address:  
5/2 Akar Builders,  
Chindwara Road,  
Chitnavis Layout,  
Byranji Town,  
Katol Road Nagpur,  
Maharashtra 440013 India.

23rd March 2024