



3rd May, 2024

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: POSTAL BALLOT MINUTES

With reference to the captioned subject, enclosed Minutes of Postal Ballot of the Special Resolution passed by the Members of the Company on 4th April, 2024 as set out in the Postal Ballot Notice dated 26th February, 2024.

Kindly take the above information on your records.

Thanking you.

Yours faithfully,
For Mukta Arts Limited

Hemal N. Pankhania
Company Secretary & Compliance Officer

Encl.: as above

MINUTES OF POSTAL BALLOT OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF MUKTA ARTS LIMITED ON THURSDAY, 4TH APRIL, 2024

The Board of Directors of the Company at its Board Meeting held on 14th February, 2024 had approved the proposal to conduct the Postal Ballot by remote e-voting process pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (“**the Act**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (“**MCA**”) vide its General Circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 (collectively referred to as “**MCA Circulars**”), to seek approval of the Members on the special business, as set out in the notice of Postal Ballot dated 26th February, 2024:

Sr. No.	Particulars	Type of Resolution
1.	To approve sale/ divestment/ dilution/ disposal of the Company’s investment in material subsidiary	Special

The following actions were conducted pursuant to the approval of the Board of Directors and in compliance with the provisions of the Act and MCA Circulars:

- 1) The Board has appointed Mr. Kaushal Dalal partner of M/s. KDA & Associates, Practicing Company Secretaries, Mumbai (FCS: 7141 and COP: 7512) as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- 2) The Company has availed the services of National Securities Depository Limited for providing remote e-voting facility to the Members.
- 3) A newspaper advertisement as required under the Act and the MCA Circulars was published on 6th March, 2024 in Financial Express (English Newspaper) and Mumbai Lakshadeep (Marathi Newspaper).
- 4) The remote e-voting commenced on Wednesday, 6th March, 2024 at 9:00 a.m. (IST) and ended on Thursday, 4th April, 2024 at 5:00 p.m. (IST).
- 5) Postal Ballot Notice was sent to the Members, whose names appeared in the Register of Members/Register of Beneficial owners maintained by the Depositories, as on the Cut-off date i.e. 23rd February, 2024 and whose email address registered with the

Company, Registrar and Transfer Agent, Depositories or Depositories Participant(s), through electronic means only.

The Scrutinizer had submitted the report to the Chairman of the Company on 5th April, 2024. Based on the Scrutinizer's Report, the resolution set out in the Postal Ballot Notice was passed with requisite majority on 4th April, 2024.

The results were declared on 5th April, 2024 and simultaneously intimated to the Stock Exchange(s) i.e. BSE Limited and National Stock Exchange of India Limited, and uploaded on the website of the Company at www.muktaarts.com.

Details of the Resolution along with results of remote e-voting is mentioned below:

TO APPROVE SALE/ DIVESTMENT/ DILUTION/ DISPOSAL OF THE COMPANY'S INVESTMENT IN MATERIAL SUBSIDIARY

“RESOLVED THAT pursuant to the provisions of Regulation 24 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI Listing Regulations”**) and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 (**“the Act”**) and the Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company and subject to requisite statutory/regulatory and other appropriate approvals, if any, as may be required, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **“Board”**, which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute) to cede its control over, and dilute its shareholding in Mukta A2 Cinemas Limited (**“MA2”**), Material Unlisted Subsidiary of the Company to below 50%, on account of investment by Maverick Media Private Limited incorporated under Companies Act, 1956 (**“Investor”**) for an amount aggregating to Rs.21,00,00,000 (Rupees Twenty One Crores only) in Class B Equity Shares to be issued by MA2 to the Investor for 41.176% stake and voting rights in equity share capital of Mukta A2.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or expedient in the interest of the Company and to settle any questions, difficulties or doubts that may arise in this regard and incidental thereto without requiring the Board to secure any further consent or approval of the Members of the Company and to delegate all or any of the powers or authorities herein conferred to any Director(s) or other Officer(s) of the Company, as may be deemed necessary.”

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To approve Sale/ Divestment/ Dilution/ Disposal of the Company's Investment In Material Subsidiary				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3)=[(2)/(1)]*100$	(4)	(5)	$(6)=[(4)/(2)]*100$	$(7)=[(5)/(2)]*100$
Promoter and Promoter Group	E-Voting	15969290	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		15969290	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	6615910	293258	4.4326	266002	27256	90.7058	9.2942
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		6615910	293258	4.4326	266002	27256	90.7058
Total		22585200	293258	1.2985	266002	27256	90.7058	9.2942
Whether resolution is Pass or Not.							Yes	

The Special Resolution, as set out in the Postal Ballot Notice, was duly approved by the Members of the Company with requisite majority on 4th April, 2024.

Sd/-
CHAIRMAN