MUKTA ARTS LIMITED

an entertainment company

Regd. Office : Mukta House, Behind Whistling Woods Institute, Filmcity Complex, Goregaon (East), Mumbai 400 065. TEL.: 91-22-3364 9400

Fax No. 2659 8237 / 38

Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra E), Mumbai – 400051.

14th October, 2013

Kind Attn: Mr. Hari K – Manager

Dear Sirs,

SUB: Minutes of Annual General Meeting of Mukta Arts Limited held on 21st September, 2013

In pursuance to clause 31 of the Listing Agreement, please find enclosed herewith Certified True Copy of the Minutes of the Annual General Meeting of the Company held on 21st September, 2013.

Kindly acknowledge the receipt.

Thanking you,

Yours Faithfully,

For and on behalf of
Mukta Arts Limited

Ravi B. Poplai
Company Secretary

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CERTIFIED TRUE COPY OF MINUTES OF ANNUAL GENERAL MEETING OF MUKTA ARTS LIMITED HELD ON 21ST SEPTEMBER, 2013 AT WHISTLING WOODS INSTITUTE'S AUDITORIUM, DADA SAHEB PHALKE CHITRANAGARI, GOREGAON (EAST), MUMBAI- 400 065 AT 4.00 P.M.

PRESENT

Mr. Subhash Ghai	Chairman and Managing Director
Mr. Parvez Farooqui	Executive Director

IN ATTENDANCE

Mr. Ravi Gupta	Advisor
Mr. Ravi B Poplai	Company Secretary

37 Members were present.

CHAIRMAN

Mr. Subhash Ghai occupied the Chair and welcomed all the shareholders to the 31st Annual General Meeting of Mukta Arts Limited.

QUORUM

After ascertaining that the necessary quorum was present, the Chairman called the meeting to order and requested the Company Secretary to commence the proceeding of the meeting.

DIRECTORS' SHAREHOLDING AND OTHER STATUTORY RECORDS

The Company Secretary announced that the Register of Directors' shareholding and other statutory records pursuant to various Sections of the Companies Act, 1956 required at the Annual General Meeting were open for inspection by the members.

PROXY/AUTHORISED REPRESENTATIVE

The Company Secretary informed the members that 2 valid proxies were received by the Company and that the Register of Proxies was available for inspection.

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NOTICE OF THE MEETING

With the consent of the members present, the Notice convening the meeting was taken as read.

ADDRESS BY THE CHAIRMAN

The Chairman and Managing Director Mr. Subhash Ghai briefly addressed the shareholders as to the status of the Company as on date and requested Mr. Ravi Gupta to brief Industry Trends and the progress made by the company.

UPDATES ON THE ACTIVITIES OF THE COMPANY

Mr. Ravi Gupta, briefed the members about the industry status, company's performance and progress being made by Whistling Woods International Limited – a subsidiary of Mukta Arts Limited.

AUDITORS' REPORT

The Chairman requested the Company Secretary to read the Auditors' Report on the accounts of the Company for the year ended 31st March 2013 which was duly read.

Thereafter the Chairman requested the Company Secretary to proceed with the agenda.

ITEM NO. 1: ADOPTION OF ACCOUNTS

The Company Secretary placed the following resolution for consideration of the Members as an ordinary resolution. The said resolution was proposed by Mr. Bimal Kumar Agrawal and seconded by Mr. Prasad Tulsiram Manjrekar.

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2013 and the Profit and Loss Account and Cash flow Statement for the period ended on that date together with the Auditors' and Directors' Report thereon be and are hereby adopted and approved."

The Company Secretary put the resolution to vote by show of hands after brief debate in the subject and the same was carried unanimously.

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ITEM NO. 2: DECLARATION OF FINAL DIVIDEND

Mr. Bimal Kumar Agrawal proposed the following resolution as an ordinary resolution which was seconded by Mr. Priyesh Rajendraprasad Joshi.

"RESOLVED THAT pursuant to provisions of Section 205 of the Companies Act, 1956, a Dividend of Rs. 0.50 per Equity Share of Rs. 5/- each, recommended by the Board of Directors of the Company at their meeting held on 28th May, 2013 to the Members for the distribution out of the profits of the Company for the year ended 31st March, 2013 be and are hereby approved by the Members."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

ITEM NO. 3: RE-APPOINTMENT OF MR. VIJAY CHORARIA AS DIRECTOR

Mr. Ronald Fernandes proposed the following resolution as an ordinary resolution which was seconded by Mr. Rajesh Ratanshi Chheda.

"RESOLVED THAT Mr. Vijay Choraria, Director of the Company who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company. His period of office shall be liable to determination by rotation."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

ITEM NO. 4: RE-APPOINTMENT OF MR. ANIL HARISH AS DIRECTOR

Mr. Mahesh Bhagwan Makhija proposed the following resolution as an ordinary resolution which was seconded by Mr. Bimal Kumar Agrawal.

"RESOLVED THAT Mr. Anil Harish, Director of the Company who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company. His period of office shall be liable to determination by rotation."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

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ITEM NO. 5: TO REAPPOINT AUDITORS AND FIX THEIR REMUNERATION

Mr. Ashok Kumar Shivpuri proposed the following resolution as an ordinary resolution which was seconded by Mr. Ronald Fernandes.

"**RESOLVED THAT** pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s B S R & Co., Chartered Accountants, Mumbai, (Firm Registration No. 101248W) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

RESOLVED FURTHER THAT the Statutory Auditors be paid such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors, plus reimbursement of out of pocket expenses."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

ITEM NO. 6: RE-APPOINTMENT OF MR. RAHUL PURI AS WHOLETIME DIRECTOR:

Mr. Prasad Tulsiram Manjrekar proposed the following resolution as a Special resolution which was seconded by Mr. Ronald Fernandes.

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309, 310, 311 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, if required, the approval of the Company be and is hereby accorded to the re-appointment of Mr. Rahul Puri as Whole time Director (to be designated as Executive Director) of the Company for the period of three years w.e.f 23rd October, 2013 on such terms and conditions as are contained in the draft agreement to be entered into between the Company and Mr. Rahul Puri, a copy of which as placed before the meeting and duly initialed by the Chairman for the sake of identification be and is hereby approved."

RESOLVED FURTHER THAT Mr. Parvez A. Farooqui, Executive Director of the Company be and is hereby authorised to sign the Agreement as approved above on behalf of the Company and the Common Seal of the Company be affixed thereon in his presence."

MUKTA ARTS LTD. MUMBAI

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

ITEM NO. 7: RE-APPOINTMENT OF MR. SUBHASH GHAI AS MANAGING DIRECTOR:

Mr. Mahesh Bhagwan Makhija proposed the following resolution as a Special resolution which was seconded by Mr. Rajesh Ratanshi Chheda.

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, if required, the approval of the Company be and is hereby accorded to the re- appointment of Mr. Subhash Ghai as Managing Director of the Company for the period of three years w.e.f 1st April, 2014 on such terms and conditions as are contained in the draft agreement to be entered into between the Company and Mr. Subhash Ghai, a copy of which as placed before the meeting and duly initialed by the Chairman for the sake of identification be and is hereby approved.

RESOLVED FURTHER THAT Mr. Parvez A. Farooqui, Executive Director of the Company be and is hereby authorised to sign the Agreement as approved above on behalf of the Company and the Common Seal of the Company be affixed thereon in his presence."

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

ITEM NO. 8: APPOINTMENT OF MR. ASHOK GHAI AS PROFESSIONAL ADVISOR:

Mr. Prasad Tulsiram Manjrekar proposed the following resolution as a Special resolution which was seconded by Mr. Ashok Kumar Shivpuri.

"RESOLVED THAT in accordance with the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956, approval of the Company be and is hereby accorded to appoint Mr. Ashok Ghai, brother of Mr. Subhash Ghai, Chairman and Managing Director of the Company as Professional Advisor to advise the Company in production of Regional Films to be produced by the Company from time to time in accordance with the MOU dated 1st March, 2013 entered into between the Company and Mr. Ashok Ghai a copy of which as placed before the meeting and duly initialed by the Chairman for the sake of identification be and is hereby approved."

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The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

VOTE OF THANKS

The Company Secretary then proposed a vote of thanks to the Chair.

CLOSURE

The Chairman thanked the members for being present and declared the Meeting as closed since all the business proposed in the Notice convening the meeting was taken up and transacted.

Place : Mumbai
Date: 14/10/2013

sd/-
CHAIRMAN

CERTIFIED TRUE COPY

For Mukta Arts Limited

Ravi B. Poptai
Company Secretary