



28<sup>th</sup> May, 2025

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 <b>Scrip Code: 532357 - EQ</b>	<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 <b>Symbol: MUKTAARTS - EQ</b>
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Kind Attn: Corporate Relations Department

Dear Sir/Madam,

**Sub: Board Comments on the fine levied by the exchanges (NSE and BSE)**

Ref : BSE Email dated 17<sup>th</sup> March, 2025

NSE : Letter no. NSE/LISTSOP/ COMP/FINES/0307 dated 17<sup>th</sup> March, 2025

This is in continuation of our intimation dated 18<sup>th</sup> March, 2025 regarding fine levied by BSE and NSE for non-compliance with certain provisions of Regulation 17 and 19 of SEBI (LODR) Regulations, 2015 during the quarter ended December, 2024 vide NSE Letter no. NSE/LISTSOP/ COMP/FINES/0307 dated 17<sup>th</sup> March, 2025 and BSE via email dated 17<sup>th</sup> March, 2025.

The Board has deliberated on the matter and observed that it fully appreciates the importance of strict adherence to regulatory requirements. The Board after due analysis noted that the stated gap in the composition of the Board and its Committees was unintentional; and possible efforts were made to fill the vacancy within the applicable timeline. However, considering the level of competence, skills, experience, expertise and seniority required for the said position, it took considerable time to identify and finalize the potential candidate. After a diligent selection process, Mr. Chandrshekhara Rentala was appointed as a Non-Executive Independent Director on 22nd October, 2024. The Board also emphasized that going forward prescribed timelines and compliances will have to be adhered to diligently.

The Board reviewed Regulations 17 and 19 of the Listing Regulations, as applicable, and perused the subsequent action taken by the Company including waiver application filed with the BSE and NSE on 19<sup>th</sup> March, 2025.

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.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

**For Mukta Arts Limited**

**Rahul Puri**  
**Managing Director**  
**DIN: 01925045**