



29th May, 2023

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
---	---

Kind Attn: Corporate Relations Department

Dear Sir/Madam,

**SUB: SUBMISSION OF ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE
YEAR ENDED 31ST MARCH, 2023**

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Secretarial Compliance Report for the year ended 31st March, 2023 issued by K.C. Nevatia & Associates, Practicing Company Secretaries.

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

ANNUAL SECRETARIAL COMPLIANCE REPORT

OF

MUKTA ARTS LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2023

[Pursuant to Circular CNCTD/CMD1/27/2019 dated 8th February, 2019 issued by Securities and
Exchange Board of India]

We, **K.C. Nevatia & Associates**, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **MUKTA ARTS LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined to the extent applicable, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Depositories and participants) Regulations, 2018;
- (e) Securities and Exchange Board of India (Registrars to an Issue and share Transfer Agents) Regulations, 1993;

We report that, during the Review period the compliance status of the listed entity is appended as below:

Sr.No.	Particulars	Compliance Status(Yes/No/NA)	Observation/Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued	Yes	-



	by SEBI.	Yes	
3.	<u>Maintenance and disclosures on Website:</u> - The Listed entity is maintaining a functional website - Timely dissemination of the documents/information under a separate section on the website - Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website	Yes	-
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The Company has complied with the requirements with respect to disclosure of material as well as other subsidiaries.
6.	<u>Preservation of Documents</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015	Yes	-
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	-



8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	-
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action has been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	N.A.	-
12.	<u>Additional Non-compliances, if any:</u> No other additional non-compliance observed for all SEBI regulation/circular/guidance note etc	N.A.	-



Compliances related to resignation of Statutory Auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	During the review period, there was no instance of resignation of Statutory Auditor from the Company and its material subsidiaries.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee	NA	During the review period, there was no instance of resignation of Statutory Auditor from the Company and its material subsidiaries.

	meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, subsidiary has not provided information as required by the auditor. in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	During the period, there was no instance of resignation of Statutory Auditor from the Company and its material subsidiaries.



(a) The listed entity has complied with the provisions of the above Regulations and circulars/
guidelines issued thereunder, except in respect of the matters specified below;

S r. N o.	Compliance Requirement (Regulations/ Circulars/gui delines including specific clause)	Regulatio n/Circula r No.	Deviations	Actio n Taken By	Type of Actio n	Detail s of Viola tion	Fine Amo unt	Observations/ Remarks of the Practising Company Secretary	Management Response	Rema rks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in
previous reports:

S r. N o.	Compliance Requirement (Regulations/ Circulars/gui delines including specific clause)	Regulatio n/Circula r No.	Deviations	Actio n Taken By	Type of Action	Detail s of Viola tion	Fine Amo unt	Observations/ Remarks of the Practising Company Secretary	Management Response	Rema rks
NIL										

For K.C. NEVATIA & ASSOCIATES
COMPANY SECRETARIES



K.C. Nevatia
K.C. NEVATIA
Proprietor

FCS No.: 3963

C.P. No. 2348

UDIN: F003963E000399479

Place : Mumbai

Date : 27TH May, 2023