

MUKTA AGRICULTURE LIMITED

(Formerly known as Pearl Agriculture Limited)

401/A, Pearl Arcade, Opp. P. K. Jewellers, Dawood Baug Lane, Off. J. P. Road, Andheri (W), Mumbai - 400058

Tel.: 26778155 / 26797750 / 32459097 Fax: 26781187 CIN: L01403MH2011PLC221387

Email: pearlagriculture@gmail.com Website: www.pearl-agriculture.com

Date: 15th April, 2016

To,
The Manager,
Department of Corporate Services,
BSE Ltd
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Sub: Compliance Report on Corporate Governance

Dear Sir,

We attach herewith the quarterly compliance report on Corporate Governance as per Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the format specified (Annexure I) for the quarter ended 31st December, 2015.

Thanking you,

Yours faithfully,

For MUKTA AGRICULTURE LIMITED
(Formerly Known as Pearl Agriculture Limited)

K. U. Khadaria



Krishan Khadaria
Director
DIN: 00219096
Place: Mumbai

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity : MUKTA AGRICULTURE LIMITED (Formerly known as PEARL AGRICULTURE LIMITED)
2. Quarter ending : 31st March, 2016

Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/in dependent/Nominee) *	Date of Appointment in the current term /cessati on	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Krishan Khadaria	AAHPK3724G/219096	Non-Executive Director	29-08-2011	-	3	5	-
Mr.	Nitin Chaudhary	AACPC5936F/06628730	Independent Director	09-07-2013	**1 year 6 months	1	2	-
Ms.	Madhumati Amar Gawade	AKLPG1374L / 06868063	Non-Executive Director	30-03-2015	-	3	-	-
Mr.	Manoj Bhatia	ABVPB7397P/1953191	Independent Director	29-08-2011	**1 year 6 months	3	1	5

PAN number of any director would not be displayed on the website of Stock Exchange

*Tenure is to be filled only for Independent Director. It would mean that period from which Independent director is serving on the Board of Directors of the Listed Entity.

** The Tenure is mentioned from the date of the Appointment in the current term till 31st March, 2016.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/independent/Nominee) [§]
1. Audit Committee	Mr. Manoj Bhatia Mr. Nitin Chaudhary Mr. Krishan Khadaria	Chairman - Non-Executive & Independent Non-Executive & Independent Non-Executive
2. Nomination & Remuneration Committee	Mr. Nitin Chaudhary Mr. Manoj Bhatia Mr. Krishan Khadaria	Chairman- Non-Executive & Independent Non-Executive & Independent Non-Executive
3. Risk Management Committee(not yet applicable)	Mr. Krishan Khadaria Mr. Manoj Bhatia Mr. Nitin Chaudhary	Chairman - Non-Executive Non-Executive & Independent Non-Executive & Independent
4. Stakeholders Relationship Committee'	Mr. Manoj Bhatia Mr. Krishan Khadaria Mr. Nitin Chaudhary	Chairman - Non-Executive & Independent Non-Executive Non-Executive & Independent

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings in number of days*
20-10-2015		
27-10-2015		6
06-11-2015		9
14-11-2015		7
23-12-2015		38
	13-02-2016	51



IV. Meeting of Committees			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
13-02-2016	Yes.All the three Directors were present out of which 2 Independent Directors were present.	13-11-2015	91

*** This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional**

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note:
Prior Omnibus approval of the Audit Committee in their duly held meeting folowed by approval of shareholders in the Annual General meeting of the Company held on 30th September, 2015 was duly obtained on a yearly basis specifying the upper ceiling of the transactions.

VI. Affirmations
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination & remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 100 listed entities)</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. Yes the Corporate Governance Report for the quarter ended 31st December, 2015 was placed in the Board Meeting held on 23rd January, 2016. There were no comments/advise/observations were received from the Board of Directors. Further the Corporate Governance Report for the quarter and year ended 31st March, 2016 shall be placed in the next Board Meeting.</p>

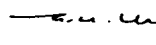

For MUKTA AGRICULTURE LIMITED
(Formerly known as PEARL AGRICULTURE LIMITED)


Krishan Khadaria
Director
DIN: 00219096



ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item		Compliance status (Yes/No/NA) refer note below
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		NA
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		Yes
New name and the old name of the listed entity		NA
		Yes
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of Board composition	16(1)(b) & 25(6)	Yes
Meeting of Board of directors	17(1)	Yes
Review of Compliance Reports	17(2)	Yes
Plans for orderly succession for appointments	17(3)	Yes
Code of Conduct	17(4)	Yes
Fees/compensation	17(5)	Yes
Minimum Information	17(6)	Yes
Compliance Certificate	17(7)	Yes
Risk Assessment & Management	17(8)	Yes
Performance Evaluation of Independent Directors	17(9)	Yes
Composition of Audit Committee	17(10)	Yes
Meeting of Audit Committee	18(1)	Yes
Composition of nomination & remuneration committee	18(2)	Yes
Composition of Stakeholder Relationship Committee	19(1) & (2)	Yes
Composition and role of risk management committee	20(1) & (2)	Yes
Vigil Mechanism	21(1),(2),(3),(4)	NA
Policy for related party Transaction	22	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(1),(5),(6),(7) & (8)	Yes
Approval for material related party transactions	23(2), (3)	Yes
Composition of Board of Directors of unlisted material Subsidiary	23(4)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(1)	NA
Maximum Directorship & Tenure	24(2),(3),(4),(5) & (6)	NA
Meeting of independent directors	25(1) & (2)	Yes
Familiarization of independent directors	25(3) & (4)	Yes
Memberships in Committees	25(7)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(1)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(3)	Yes
Policy with respect to Obligations of directors and senior management	26(4)	Yes
	26(2) & 26(5)	Yes
III Affirmations:		
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied-Not Applicable		
For MUKTA AGRICULTURE LIMITED (Formerly known as PEARL AGRICULTURE LIMITED)		
  Krishan Khadaria Director DIN: 00219096		