

September 4, 2023

BSE Limited
Listing Compliance
P. J. Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Scrip Code: 500014

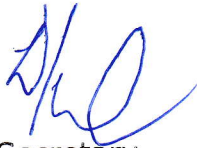
We have already informed you that the 37th Annual General Meeting of the Company is scheduled to be held through Video Conferencing/Other Audio-Visual Means on Wednesday, September 27, 2023 at 2:00 p.m.

In this regard, we now attach the Notice of the 37th Annual General Meeting.

Please take this on your record and oblige.

Thanking you.

Yours truly,
For Utique Enterprises Limited

A handwritten signature in blue ink, appearing to be "S/O", is written over the typed name of the Company Secretary.

Company Secretary

Encl.: a/a

NOTICE

NOTICE is hereby given that the 37th Annual General Meeting ("the AGM") of the Members of Utique Enterprises Limited will be held on Wednesday, September 27, 2023 at 2:00 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"), to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and the Auditors thereon.

SPECIAL BUSINESS

2. *To appoint Mr. Mahesh Raghavan Menon as an Independent Director and, in this regard, to consider and, if thought fit, to pass the following resolution as a Special Resolution*

"RESOLVED THAT in accordance with the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment & Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Mahesh Raghavan Menon (DIN: 00164298) in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member, proposing his candidature for the office of Director, be appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 42nd Annual General Meeting.

AND THAT the Board of Directors of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

3. *To appoint Mr. Jayanty Rama Krishna Sarma as a Director and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution*

"RESOLVED THAT in accordance with the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment & Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, Mr. Jayanty Rama Krishna Sarma (DIN: 00088327), in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

AND THAT the Board of Directors of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

4. *To appoint Mr. Jayanty Rama Krishna Sarma as a Whole-Time Director and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution*

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, consent of the Company be and is hereby accorded to appoint Mr. Jayanty Rama Krishna Sarma (DIN: 00088327) as a Whole-Time Director designated as an Executive Director, for a period of 3 (three) years from the conclusion of this Annual General Meeting on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall include the Nomination & Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit subject to the same not exceeding the limits specified under Section 197, read with Schedule V to the Act.

AND THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. *To contribute to bona fide charitable and other funds and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution*

"RESOLVED THAT pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), consent of the Company be and is hereby accorded to the Board of Directors to contribute to *bona fide* charitable and other funds provided that the aggregate amount of contribution to such funds in any financial year shall not exceed the limits specified in Section 181 of the Act or an amount of ₹20,00,000 (Rupees twenty lac only), whichever is higher.

AND THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. *To amend the existing Articles of Association of the Company and in this regard, to consider and, if thought fit, to pass the following resolution as a Special Resolution*

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Incorporation) Rules, 2014, the new set of draft regulations contained in the Articles of Association of the Company submitted to this Annual General Meeting, be and are hereby approved and adopted in substitution, and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

AND THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide various circulars including its General Circular No.10/2022 dated December 28, 2022 and the Securities and Exchange Board of India ("SEBI") vide various circulars including its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 read with its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (collectively referred to as "Circulars"), have permitted the holding of Annual General Meeting ("AGM") through VC/OAVM without the physical presence of the Members at a common venue. In accordance with the Circulars and applicable provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 37th AGM of the Company is being held through VC/OAVM. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act. The Registered Office of the Company shall be deemed to be the venue for the AGM. The Explanatory Statement setting out material facts concerning the business under Item Nos.2 to 6 of the Notice is annexed hereto.
2. Pursuant to the Circulars, the Notice of the AGM along with the Annual Report of the Company for the financial year ended March 31, 2023 is sent only in electronic form to those Members whose email addresses are registered with the Company/ Depositories. The Company shall send the physical copy of the Annual Report only to those Members who request for the same. The Notice calling the AGM along with the Annual Report of the Company for the financial year ended March 31, 2023 has been uploaded on the website of the Company at www.utique.in. The Notice along with the Annual Report of the Company for the financial year ended March 31, 2023 can also be accessed from the websites of BSE Limited at www.bseindia.com and Central Depository Services (India) Limited at www.evotingindia.com
3. Information under Regulation 36(3) of the Listing Regulations and as required under Secretarial Standard 2 on General Meetings, pursuant to Section 118(10) of the Act, issued by the Institute of Company Secretaries of India, relating to Directors proposed to be appointed/reappointed at the AGM is provided in the Annexure to this Notice.
4. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, as this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 21, 2023 to Wednesday, September 27, 2023 (both days inclusive) for the purpose of AGM.
6. The Registers required to be maintained under the Act and all documents referred to in the Notice will be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@utique.in.
7. The MCA has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Company and has issued circulars allowing service of notices/documents including Annual Report by email to its Members. To support this green initiative of the Government in full measure, Members who have not registered their email addresses so far, are requested to register the same in respect of electronic holdings with the Depository through their Depository Participants. Members who are holding shares in physical form, are requested to get their email addresses registered with the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited.
8. All Members, including Institutional Investors, are encouraged to attend and vote at the AGM through VC/OAVM facility. Institutional/Corporate Members who are intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-Voting are required to send a scanned copy of its Board or Governing Body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-Voting.
9. Members holding shares in dematerialized form are requested to notify all changes pertaining to their bank details/update email id/mandates/ nominations/power of attorney/change of name/change of address/contact numbers etc. to their respective Depository Participants ("DP") with whom they are maintaining their Beneficiary Accounts. Changes intimated to the DP will then be automatically reflected in the Company's records, which will help the Company and the Company's Registrar & Share Transfer Agents, Bigshare Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to advise such changes to the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited at Office No.S6-2, Floor 6, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai 400 093.
10. SEBI has, vide Notification No.SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and No.SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018, directed that transfer of securities would be carried out only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited for any assistance they may require in this behalf.

11. Pursuant to Section 72 of the Act, Members are entitled to make nomination in respect of shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No.SH-13. Members holding shares in physical form may submit the same to Bigshare Services Private Limited. Members holding shares in electronic form may submit it to their respective Depository Participants.
12. In case of joint-holders attending the AGM, only such joint-holder who is higher in the order of names will be entitled to vote.
13. SEBI has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Beneficiary Accounts. Members holding shares in physical form may submit their PAN details to the Company or Bigshare Services Private Limited.
14. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized agency for providing e-Voting platform. The facility of casting votes by a Member using remote e-Voting as well as the e-Voting system on the date of the AGM will be provided by CDSL.
15. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned hereinafter. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a First Come First Served basis. This will not include large shareholders i.e. shareholders holding 2% paid-up share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of a First Come First Served basis.
16. The Notice calling the AGM has been uploaded on the website of the Company www.utique.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL i.e. www.evotingindia.com.

THE INTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The e-Voting period begins at 10:00 a.m. on Sunday, September 24, 2023 and ends at 5:00 p.m. on Tuesday, September 26, 2023. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 20, 2023, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the AGM date would not be entitled to vote at the AGM.
- (iii) Pursuant to the SEBI Circular No.SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting Service Providers ("ESPs") providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple User Ids and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-Voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat Account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI Circular No.SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by listed entities, individual shareholders holding securities in demat mode are allowed to vote through their Demat Account maintained with Depositories and Depository Participants. The shareholders are advised to update their Mobile Number and email Id in their Demat Accounts in order to access e-Voting facility.

Pursuant to the aforesaid SEBI Circular, the Login method for e-Voting and joining virtual meetings for individual shareholders holding securities in demat mode CDSL/NSDL is given below:-

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing User id and Password. Option will be made available to reach e-Voting Page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab.</p> <p>2. After successful login, the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining AGM and e-Voting during the AGM. Additionally, there are also links provided to access the system of all e-Voting Service Providers so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting Page by providing Demat Account Number and Permanent Account Number from a e-Voting link available on www.cdslindia.com Home Page. The system will authenticate the user by sending OTP on the registered Mobile and Email as recorded in the Demat Account. After successful authentication, the user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a Mobile. Once the Home Page of e-Services is launched, click on the "Beneficial Owner" icon under "Login", which is available under 'IDeAS' Section. A new screen will open. You will have to enter your User Id and Password. After successful authentication, you will be able to see e-Voting Services. Click on "Access to e-Voting" under e-Voting Services and you will be able to see e-Voting page. Click on the Company name or e-Voting Service Provider name and you will be redirected to e-Voting Service Provider website for casting your vote during the remote e-Voting period or joining AGM and e-Voting during the AGM.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a Mobile. Once the Home Page of e-Voting system is launched, click on the icon "Login", which is available under 'Shareholder/Member' Section. A new screen will open. You will have to enter your User Id (i.e. your 16 digit Demat Account Number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository website wherein you can see e-Voting Page. Click on the Company name or e-Voting Service Provider name and you will be redirected to e-Voting Service Provider website for casting your vote during the remote e-Voting period or joining the AGM and e-Voting during the AGM.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository website after successful authentication, wherein you can see e-Voting feature. Click on the Company name or e-Voting Service Provider name and you will be redirected to e-Voting Service Provider website for casting your vote during the remote e-Voting period or joining AGM and e-Voting during the AGM.</p>

Important Note: Members who are unable to retrieve User Id/ Password are advised to use Forget User Id and Forget Password option available at the abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL:-

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL Helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No.1800 22 55 33
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL Helpdesk by sending a request at evoting@nsdl.co.in or call 022-48867000, 022-24997000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-Voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User Id
 - a. For CDSL: 16 digits Beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client Id
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next, enter the Image Verification as displayed and click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user, follow the steps given below:

For physical shareholders	shareholders and other than individual holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (applicable for both Demat Shareholders as well as Physical Shareholders) * Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat Account or in the Company records in order to login. *If both the details are not recorded with the Depository or Company, please enter the Member Id/Folio Number in the Dividend Bank details field.
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- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company Selection Screen. However, shareholders holding shares in Demat form, will now reach 'Password Creation' Menu wherein they are required to mandatorily enter their Login Password in the New Password field. Kindly note that this Password is to be also used by the Demat holders for e-Voting for resolutions of any other company on which, they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your Password with any other person and take utmost care to keep your Password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN relevant to Utique Enterprises Limited on which, you choose to vote.
- (x) On the Voting Page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the Resolution, you have decided to vote on, click on "SUBMIT". A Confirmation Box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click Here to Print" option on the Voting Page.
- (xv) If a Demat Account holder has forgotten the Login Password, then enter the User Id and the Image Verification Code and click on Forgot Password and enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload Board Resolution/Power of Attorney, if any, uploaded, which will be made available to the Scrutinizer for verification.
- (xvii) Additional Facility for Non-Individual Shareholders and Custodians – For Remote e-Voting only:-

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and signature of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the Admin Login and Password. The Compliance User would be able to link the account(s) for which, they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delinked in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney, which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, the Non-Individual shareholders are required mandatorily to send the relevant Board Resolution/Authority Letter etc. together with attested Specimen Signature of the Authorized Signatory, who are authorized to vote, to the Scrutinizer and to the Company at the email address info@utique.in if they have voted from individual tab and not uploaded same in the CDSL e-Voting system for the Scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM AND E-VOTING DURING MEETING ARE AS UNDER

1. The procedure for attending the AGM and e-Voting on the day of the AGM is same as the instructions mentioned above for e-Voting.
2. The link for VC/OAVM to attend the AGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-Voting.
3. Shareholders who have voted through remote e-Voting, will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the AGM through laptops/iPads for better experience.
5. Further, the shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the AGM.
6. Please note that the participants connecting from Mobile Devices or Tablets or through laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request in advance at least 10 (ten) days prior to the AGM mentioning their name, Demat Account number/Folio Number, Email Id, Mobile Number at info@utique.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 (ten) days prior to the AGM mentioning their name, Demat Account Number/Folio Number, Email Id, Mobile Number at info@utique.in. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-Voting available during the AGM and if the same shareholders have not participated in the AGM through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-Voting during the AGM is available only to the shareholders attending the AGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical Shareholders: Please provide necessary details like Folio Number, Name of Shareholder, scanned copy of the Share Certificate (front and back), PAN (self-attested scanned copy of PAN Card), Aadhar Card (self-attested scanned copy of Aadhar Card) by email to the email address of the Company/RTA.
2. For Demat Shareholders: Please update your Email Id and Mobile Number with your respective Depository Participant.
3. For Individual Demat Shareholders: Please update your Email Id and Mobile Number with your respective Depository Participant, which is mandatory while e-Voting and joining the AGM through Depository.

If you have any queries or issues regarding attending the AGM and e-Voting from the CDSL e-Voting System, you may write an email to helpdesk.evoting@cdslindia.com or contact at Toll Free No.1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Nitin Kunder (022-23058738) or Mr. Bhavesh Pimputkar (022-23058543) or Mr. Rakesh Dalvi (022-23058542) Central Depository Services (India) Limited, 'A' Wing, Floor 25, Marathon Futurex, Mafatlal Mills Compound, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013 or send an email to helpdesk.evoting@cdslindia.com or call the Toll Free No.1800 22 55 33.

17. The Company has appointed Mr. Umesh P. Maskeri, Practicing Company Secretary (FCS No.4831, COP No.12704), to act as the Scrutinizer for conducting the

remote e-Voting process (votes cast through remote e-Voting and votes cast during the AGM) in a fair and transparent manner.

18. The Scrutinizer will submit his report to the Chairman of the AGM or to any other person so authorized by the Chairman, after the completion of scrutiny of e-Voting (votes cast through remote e-Voting and votes cast during the AGM), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's Report will be placed on the website of the Company www.utique.in and on the website of CDSL www.evotingindia.com. The result will simultaneously be communicated to BSE Limited.

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act")

Item No.2

At the 36th Annual General Meeting held on September 28, 2022, Mr. Mahesh Raghavan Menon was reappointed a Non-Executive Non-Independent Director, liable to retire by rotation and as such he is due for retirement at the 37th Annual General Meeting.

The Company has received the following from Mr. Menon:-

- (i) Consent to act as a Director;
- (ii) Confirmation that he is not disqualified to be appointed as a Director in terms of Section 164 of the Act;
- (iii) A declaration from Mr. Menon that he meets the criteria of independence as prescribed under Section 149(6) of the Act read with Rule 5 of the Companies (Appointment & Qualification of Directors) Rules, 2014, and under the Listing Regulations.

The Company has also received a notice under Section 160 of the Act from a Member, proposing the candidature of Mr. Menon for the office of a Director of the Company.

The Nomination & Remuneration Committee at its meeting held on August 4, 2023 considered and recommended the appointment of Mr. Menon as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from the conclusion of the 37th Annual General Meeting until the conclusion of the 42nd Annual General Meeting, and shall not be liable to retire by rotation.

The Board of Directors of the Company ("the Board") at its meeting held on August 14, 2023, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the appointment of Mr. Menon as an Independent Director of the Company, as set out in the Resolution.

In the opinion of the Board, Mr. Menon fulfills the conditions for appointment as an Independent Director as specified in the Act, the rules made thereunder and the Listing Regulations.

Mr. Menon is independent of the management and possesses appropriate skills, experience and knowledge.

Mr. Menon was appointed a Non-Executive Non-Independent Director of the Company on March 19, 2004 and has the skills and capabilities required for the role of an Independent

Director. He has leadership skills and being a practicing lawyer since 1987, he has vast experience in civil and criminal laws. In view of these, appointment of Mr. Menon as an Independent Director is in the interest of the Company.

The details of Mr. Menon, pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the Annexure to the Notice.

Mr. Menon shall be paid remuneration by way of fees for attending meetings of the Board or for any other purposes as may be decided by the Board, reimbursement of expenses for participating in the Board and General Meetings of the Company.

In accordance with the provisions of Section 149 read with Schedule IV to the Act and applicable provisions of the Listing Regulations, appointment of an Independent Director requires approval of Members of the Company.

Save and except Mr. Menon and his relatives (to the extent of their shareholding, if any), none of the other Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise in the resolution.

The Board commends the Special Resolution as set out at Item No.2 at the Notice for approval by the Members.

Item Nos.3 and 4

Mr. Jayanty Rama Krishna Sarma was appointed an Additional Director of the Company on April 5, 2018. Subsequently, the Members of the Company at the 32nd Annual General Meeting approved his appointment as an Independent Director for a term of 5 (five) consecutive years up to the conclusion of the 37th Annual General Meeting. Accordingly, his term of office will expire at the conclusion of the ensuing Annual General Meeting.

The Company has received the following from Mr. Sarma:-

- (i) Consent to act as a Director;
- (ii) Confirmation that he is not disqualified to be appointed as a Director in terms of Section 164 of the Act.

The Company has also received a notice under Section 160 of the Act from a Member, proposing the candidature of Mr. Sarma as a Director of the Company.

The Nomination & Remuneration Committee has at its meeting held on August 4, 2023, considered and recommended the appointment of Mr. Sarma as a Director and a Whole-Time Director to hold office immediately after his retirement as an Independent Director of the Company.

The Board at its meeting held on August 14, 2023 has, subject to the approval of Members, appointed Mr. Sarma a Whole-Time Director of the Company designated as an Executive Director to hold office for a term of 3 (three) years, immediately after his retirement as an Independent Director, on the terms and conditions including remuneration as recommended by the Nomination & Remuneration Committee and approved by the Board.

Born on July 9, 1957, Mr. Sarma is a Post-Graduate in Arts, majoring in Economics. He is also an Associate Member of the Institute of Company Secretaries of India as well as an Associate Member of the Institute of Cost & Works Accountants of India.

Mr. Sarma has over 45 years of vast experience in Banking, Treasury, Finance and Corporate Administration. His experience includes various areas ranging from Accounts, Audit, Treasury, Taxation, Corporate Laws and Commodities Trading.

In view of these, appointment of Mr. Sarma as a Director and a Whole-Time Director is in the interest of the Company.

Members' approval is sought for the appointment of and remuneration payable to Mr. Sarma as a Whole-Time Director designated as an Executive Director of the Company, in terms of the applicable provisions of the Act.

Broad particulars of the terms of appointment and remuneration payable to Mr. Sarma are as under:-

Term - 3 (three) years effective September 27, 2023 immediately after his retirement as an Independent Director.

Salary including perquisites and other allowances not exceeding ₹30,00,000 per annum.

The perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of the Income-tax Act, 1961 or any rules thereunder and in the absence of such rules, perquisites and allowances shall be evaluated at actual cost.

Any increment in salary, perquisites and allowances payable to Mr. Sarma, as may be determined by the Board and/or the Nomination & Remuneration Committee of the Board, shall be in addition to remuneration stated above.

Expenses incurred for travelling, boarding and lodging for Mr. Sarma during business trips and provision of car for use on the Company's business and communication expenses shall be reimbursed at actuals and not considered as perquisites.

The overall remuneration payable every year to Mr. Sarma by way of salary, perquisites and allowances shall not exceed the limits specified under Section 197 of the Act read with Schedule V to the Act.

Where in any financial year during the term of office of Mr. Sarma as the Whole-Time Director, the Company has no profits or its profits are inadequate, the Board shall be entitled to pay Mr. Sarma such remuneration not exceeding the limits specified under Section II of Part II of Schedule V to the Act, including any statutory modification(s) or re-enactment thereof, for the time being in force.

General:-

- a. The Whole-Time Director shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.
- b. The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions of Section 166 of the Act with regard to duties of Directors.

- c. The Whole-Time Director shall adhere to the Company's Code of Conduct.
- d. The office of the Whole-Time Director may be terminated by the Company or by him by giving 1 (one) month's prior notice in writing.

Mr. Sarma satisfies all the other conditions set out in Part I of Schedule V to the Act as also the conditions set out in Section 196(3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Sarma under Section 190 of the Act.

The details of Mr. Sarma, pursuant to the provisions of (i) the Listing Regulations; and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, are provided in the Annexure to the Notice.

Mr. Sarma is interested in the resolutions set out at Item Nos.3 and 4 of the Notice.

The relatives of Mr. Sarma may be deemed to be interested in the resolutions set out at Item Nos.3 and 4 of the Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise in the resolutions.

The Board commends the Ordinary Resolutions as set out at Item Nos.3 and 4 at the Notice for approval by the Members.

Item No.5

Section 181 of the Act provides that the Board of Directors of a company may contribute to *bona fide* charitable and other funds. Provided that prior consent of the Company in General Meeting shall be required for such contribution in case any amount the aggregate of which, in any financial year, exceeds 5% (five per cent) of its average Net Profit for the 3 (three) immediately preceding financial years.

The resolution at Item No.5 of the Notice will enable the Board of Directors to contribute to *bona fide* charitable and other funds in the larger business interest of the Company as well as fulfillment of social responsibilities.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financial or otherwise, in the resolution.

The Board commends the Ordinary Resolution as set out at Item No.5 at the Notice for approval by the Members.

Item No.6

The Articles of Association ("AOA") of the Company as presently in force were adopted at the 28th Annual General Meeting of the Company held on September 25, 2014. After adoption of the existing AOA, several provisions of the Act have been amended and as such, some regulations in the existing AOA are no longer in conformity with the Act. Further, some of the regulations in the existing AOA have become redundant and, therefore, sought to be deleted.

Given this position, it is considered expedient to wholly replace the existing AOA by a complete new set of the Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act, which sets out the model AOA for a company limited by shares.

Consequently, the Board of Directors of the Company at its meeting held on August 14, 2023, has decided, subject to the approval of Members, to adopt a new set of AOA in place of and to the exclusion of existing AOA of the Company.

Approval of the Members of the Company is being sought pursuant to Section 14 of the Act and any other applicable provisions of the Act and rules made thereunder for the amendment to AOA of the Company.

The proposed new draft of AOA is available for inspection by Members at the Registered Office of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financial or otherwise, in the resolution.

The Board commends the Special Resolution as set out at Item No.6 at the Notice for approval by the Members.

By the Order of the Board

P. B. Deshpande
Company Secretary

Mumbai, August 14, 2023

Registered Office:

912 Embassy Centre
Nariman Point
Mumbai 400 021
Tel. 91-022-2288 6100
CIN: L52100MH1985PLC037767
Email: info@utique.in
www.utique.in

ANNEXURE TO THE NOTICE DATED AUGUST 14, 2023

Particulars of Director seeking appointment pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2

Name	Mr. Mahesh Raghavan Menon
Age	59 years
Qualifications	B.Sc., LL.B.
Experience (including expertise in specific functional areas)/ Brief Resume	Mr. Menon has been in legal profession since October 1987 and has been actively practicing law. He is the proprietor of the law firm, M/s. Mahesh Menon & Co., Advocates
Terms and Conditions of Appointment	As explained in Explanatory Statement No.2
Remuneration (including sitting fees, if any) last drawn (FY 2022-2023)	Sitting fees of ₹30,000 paid during the financial year 2022-2023.
Remuneration proposed to be paid	The Non-Executive Directors receive only Sitting Fee of ₹5,000 for attending each Board Meeting. No other remuneration in any manner is paid
Date of first appointment on the Board	March 19, 2004
Shareholding in the Company including shareholding as a Beneficial Owner as on March 31, 2023	100
Relationship with other Directors/ Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
Number of meetings of the Board attended during the financial year 2022-2023	6
Directorship of other Boards as on March 31, 2023	None
Membership/Chairmanship of Committees of other Boards as on March 31, 2023	None
Listed entities from which the Director has resigned in the past 3 (three) years	None

ANNEXURE TO THE NOTICE DATED AUGUST 14, 2023

Particulars of Director seeking appointment pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard-2

Name	Mr. Jayanty Rama Krishna Sarma
Age	66 years
Qualifications	M.A. (Economics), AICWA, ACS
Experience (including expertise in specific functional areas)/ Brief Resume	Mr. Sarma has over 45 years' experience in Banking, Treasury, Finance and Corporate Administration. His experience includes various areas ranging from Accounts, Audit, Treasury, Taxation, Corporate Laws and Commodities Trading
Terms and Conditions of Appointment	As explained in Explanatory Statement Nos.3 and 4
Remuneration (including sitting fees, if any) last drawn (FY 2022-2023)	Sitting fees of ₹30,000 paid during the financial year 2022-2023
Remuneration proposed to be paid	Mr. Sarma shall be paid salary including perquisites and other allowances not exceeding ₹30,00,000 per annum
Date of first appointment on the Board	April 5, 2018
Shareholding in the Company including shareholding as a Beneficial Owner as on March 31, 2023	Nil
Relationship with other Directors/ Key Managerial Personnel	Not related to any Director/Key Managerial Personnel
Number of meetings of the Board attended during the financial year 2022-2023	6
Directorship of other Boards as on March 31, 2023	None
Membership/Chairmanship of Committees of other Boards as on March 31, 2023	None
Listed entities from which the Director has resigned in the past 3 (three) years	None