

UTIQUE ENTERPRISES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

[Pursuant to Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Schedule 'A' thereto]

1. INTRODUCTION AND PURPOSE

1.1. In terms of Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("the Regulations"), Utique Enterprises Limited ("the Company") is required to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code").

1.2. The Board of Directors of the Company has formulated the Fair Disclosure Code and approved the same at its meeting.

1.3. In order that the investors in securities of the Company take informed decisions, this Fair Disclosure Code endeavours to ensure timely and adequate disclosure of Unpublished Price Sensitive Information ("UPSI") by adhering to the principles set out in Schedule 'A' to the Regulations.

1.4. The objective of this Fair Disclosure Code is to formulate a framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for Company's securities and to maintain uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

2. TERMS AND DEFINITIONS

2.1. Words and expressions used but not defined in this Fair Disclosure Code shall have the same meaning assigned to them in the Regulations or the Securities & Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder as the case may be or in any amendment thereto.

3. PRINCIPLES OF FAIR DISCLOSURE OF UPSI

In order to adhere to the principles as mentioned in Schedule 'A' to the Regulations, the Company shall:-

3.1. Promptly disclose publicly any UPSI that would impact price discovery no sooner than credible and concrete information comes into being so that such information is generally available.

3.2. Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the Stock Exchange(s) and disclosing the same on the Company's website.

3.3. Disclose press releases issued by it from time to time, which are considered

to be important for the general public besides putting the same on the Company's website.

3.4. Put on the Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.

3.5. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.

3.6. Ensure that appropriate and fair response is promptly provided to queries on news reports and requests for verification of market rumours by regulatory authorities, if any.

3.7. Ensure that information shared with analysts and research personnel is not UPSI.

3.8. Develop best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences available on the Company's website to ensure official confirmation and documentation of disclosures made, unless such UPSI is made generally available, and

3.9. Handle all UPSI on a need-to-know basis by creating suitable safeguards to avoid UPSI becoming available to any person who is not required to have access to such information. UPSI, may however be disclosed, to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company. The Policy for determination of 'legitimate purposes' is set out in Annexure 'I' hereto.

4. THE COMPLIANCE OFFICER

4.1. The Company has designated the Compliance Officer to oversee the dissemination of information and disclosure of UPSI.

4.2. The Compliance Officer shall be responsible for compliance of this Fair Disclosure Code.

4.3. The disclosure/dissemination of UPSI shall be approved in advance by the Executive Director/the Chief Financial Officer.

4.4. The Compliance Officer shall be responsible for educating employees on disclosure policies and procedures.

4.5. Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchange(s), the media or others unless authorized to do so by the Executive Director or the CFO or the Company Secretary of the Company.

5. AMENDMENTS TO THE FAIR DISCLOSURE CODE

5.1. This Fair Disclosure Code is subject to review by the Board of Directors, as and when deemed necessary. However, any subsequent amendment/modification

in the Regulations or the Companies Act, 2013 or any other governing Act/ Rules/ Regulations or re-enactment impacting the provisions of this Fair Disclosure Code shall automatically apply and the relevant provision(s) of this Fair Disclosure Code shall stand modified and/ or amended to that extent, even if not incorporated herein.

ANNEXURE I

POLICY FOR DETERMINATION OF LEGITIMATE PURPOSES

1. This Policy is being formulated and adopted pursuant to Regulations 3(2A) and 3(2B) of the Regulations which require the Company to make this Policy for determination of 'legitimate purposes' for sharing of UPSI. This Policy forms an integral part of the Fair Disclosure Code.

2. UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the Regulations.

3. UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task/ activity/ deal including any other assignment for furtherance of the business interests of the Company. The term "ordinary course of business" includes usual transactions, customs and practices undertaken by the Company to conduct its lawful business operations and activities and includes all such activities which the Company can undertake as per its Memorandum & Articles of Association.

4. In following cases (which are illustrative in nature), sharing of UPSI will be considered as legitimate purpose:-

(a) As part of compliance with applicable laws, regulations, rules and requirements; or under any proceedings or pursuant to any order of courts or tribunals; or for investigation, inquiry or request for information by statutory or governmental authorities or any other administrative body recognized by law.

(b) Sharing the relevant UPSI with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, etc. in respect of proposed assignment or in order to avail professional services from them or for other business strategies and purposes, as the case may be. UPSI can also be shared in case the same is mandatory for performance of duties or discharge of legal obligations.

(c) Sharing the relevant UPSI with promoters and natural persons forming part of the promoter group and their advisors and consultants, for business requirements including for the purposes of promoting the business and strategies of the business.

(d) Arising out of any contractual obligations or arrangements entered by the Company set forth in any contract, agreement, arrangement, settlement, understanding or undertaking.

Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the Regulations.