

UTIQUE ENTERPRISES LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

INTRODUCTION

1. The Securities & Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("the Regulations") on January 15, 2015.
2. Pursuant to Regulation 8(1) of 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Enterprises Limited ("the Company") is required to formulate a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code").
3. The Board of Directors of the Company has accordingly formulated the Fair Disclosure Code.

SCOPE

1. The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information ("UPSI") and to prevent its misuse. To achieve these objectives, and in compliance with the Regulations, the Company has adopted this Fair Disclosure Code.
2. This Code ensures timely and adequate disclosure of UPSI, which would impact the price of its securities and to maintain uniformity, transparency and fairness in dealing with all its stakeholders.
3. The Company is committed to timely and accurate disclosure based on applicable legal and regulatory requirements.

TERMS AND DEFINITION

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015, 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.

PRINCIPLES OF FAIR DISCLOSURE

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

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.
 2. (a) Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the Stock Exchanges and disclosing the same on its website.

(b) 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.

(c) 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. Employees of the Company shall not respond under any circumstances to enquiries from the Stock Exchanges, the media or others unless authorized to do so by the Chief Financial Officer of the Company or by the Company Secretary.
 4. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
 5. Provide appropriate and fair response to queries on news reports and requests for verification of market rumours by Regulatory Authorities such as Stock Exchanges, etc.
- (Note: The Company shall not comment on every market rumour. If a Stock Exchange requests, the Company shall submit its response to the market rumour).
6. Ensure that information shared with analysts and research personnel is not UPSI.
 7. All interactions with institutional shareholders, fund managers and analysts shall be based on generally available information that is accessible to the public on a non-discriminative basis. Details relating to quarterly performance and financial results are disseminated to the shareholders through the press releases and uploaded on the Company's website.
 8. Handle all price sensitive information 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 as under:-

For determining legitimate purposes, the undermentioned Policy shall be adhered to:-

- (a) 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.
- (b) 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.
- (c) Subject to conditions prescribed in (a) and (b) above, UPSI can be shared 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 other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations.

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

GENERAL

1. The Board of Directors of the Company has appointed the Company Secretary, who will be reporting to the Board of Directors of the Company to deal with dissemination of information and disclosure of UPSI. The Company Secretary may be contacted by email at: info@utique.in.
2. The Fair Disclosure Code is subject to review by the Board of Directors as and when deemed necessary.
