

UTIQUE ENTERPRISES LIMITED

DETAILS OF FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS DURING THE FINANCIAL YEAR 2020-2021

[Pursuant to Regulations 25(7) and 46(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

Utique Enterprises Limited ("the Company") strongly believes that effective familiarization programme helps the Independent Directors, not only to have greater insight into Company's business but also contributes effectively in decision making at Board/Committee meetings.

The Company has already commenced new businesses viz., Trading and Consultancy Businesses and, therefore, it is all the more important for the Independent Directors to get familiarized with the various aspects of the business.

This is achieved through a structured familiarization plan. Some programmes are presented during the Board/Committee meetings for the convenience of the Directors. Also, individual programmes are conducted separately for them, as may be required.

The Company has a familiarization programme with regard to internal policies and practices, industry dynamics, global business scenario, regulatory framework for the industry, etc. The familiarization programme for Independent Directors is prepared in consultation with each Independent Director and as per the requirements. Need for familiarization is also identified through Directors' performance evaluation process.

The CFO and the Manager of the Company as well as the concerned executives are invited for one-on-one interaction with the Independent Directors.

The following special programmes for familiarization were held during the financial year 2020-2021:-

1. The Directors were explained in detail various aspects and procedure for conducting Annual General Meeting through Video Conferencing or Other Audio Visual Means in accordance with the General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs and Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities & Exchange Board of India.
2. Through audio-visual conferencing, the Directors were given presentation on Silver Trading business. The Directors were also familiarized with the accounting procedures and risk management, particularly of the new business.
3. The Directors reviewed detailed presentation on Company assets, costs and profitability.
4. The Directors were also apprised of statutory filings made by the Company during the lockdown imposed by the Government due to COVID-19 pandemic and other aspect of the Company's functioning.

5. Approximately 10 hours were spent by the Independent Directors on the above familiarization sessions numbering 3 during financial year 2020-2021 and 60 hours in 19 sessions on a cumulative basis.

6. On account of COVID-19 pandemic, social distancing has become a norm to be followed. Therefore, the familiarization programmes during the financial year 2020-2021 were conducted through Video Conferencing or Other Audio-Visual Means.
