

September 3, 2024

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

Dear Sirs,

Scrip Code: 500014

We have already informed you that the 38th Annual General Meeting of the Company is scheduled to be held on Wednesday, September 25, 2024 at 2:00 p.m. through Video Conferencing/Other Audio-Visual Means.

A softcopy of the 38th Annual Report was filed with you yesterday.

In this behalf, for your information and record, we attach a Notice of the 38th Annual General Meeting.

Thanking you.

Yours truly,
For Utique Enterprises Limited



Company Secretary

Encl.: a/a

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting ("AGM") of the Members of Utique Enterprises Limited will be held on Wednesday, September 25, 2024 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, 2024, and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in the place of Mr. Jayanty Rama Krishna Sarma (DIN: 00088327), who retires by rotation and, being eligible, offers himself for reappointment.

SPECIAL BUSINESS

3. *To appoint Mr. Pravin Rohidas Vast as a Director and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution*

"RESOLVED THAT Mr. Pravin Rohidas Vast (DIN: 10381459), who was appointed as an Additional Director of the Company effective November 9, 2023 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 ("the Act") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Article 89 of the Articles of Association of the Company, and 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, being eligible, 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 reappoint Ms. Vidhi Bipin Mandaliya 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 pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment & Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Ms. Vidhi Bipin Mandaliya (DIN: 08558068), who was appointed as an Independent Director and who holds office as an Independent Director up to September 24, 2024 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby reappointed as an Independent Director, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, that is, up to September 24, 2029.

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 its General Circular No.09/2023 dated September 25, 2023 in continuation of its earlier Circulars on the subject ("the MCA Circulars") and the Securities & Exchange of Board of India ("SEBI") vide its Circular No.SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 in continuation of its earlier Circulars on the subject ("SEBI Circulars") have permitted companies to conduct AGM through VC/ OAVM, subject to compliance of various conditions mentioned therein.

In compliance with the MCA Circulars and the SEBI Circulars, applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder, and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the 38th AGM of the Company is being convened and conducted through VC/OAVM. The Registered Office of the Company shall be deemed to be the venue for the AGM. The Company has engaged Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means i.e. remote e-Voting and voting at the AGM.

2. In terms of Section 102 of the Act and the Secretarial Standard on General Meetings (SS-2), an Explanatory Statement setting out the material facts concerning business to be transacted at the AGM is annexed and forms part of this Notice.
3. 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. As this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 19, 2024 to Wednesday, September 25, 2024 (both days inclusive).
5. Corporate members intending to send their Authorized Representatives to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting, are requested to send a certified copy of Board Resolution authorizing their representative to the email address of the Company i.e. info@utique.in
6. Members may also note that Notice of the AGM and the 38th Annual Report 2023-2024 will be available on the Company's website www.utique.in
7. Members holding securities in dematerialized form are requested to notify any change in their Postal Address, Bank Account details or Email Address to their respective DP and those holding shares in physical form are requested to notify the Company's Registrar & Transfer Agent at the following address:-

Bigshare Services Private Limited
Office No.S6-2, Floor 6, Pinnacle Business Park
Next to Ahura Centre, Mahakali Caves Road
Andheri (East), Mumbai 400 093
Phone: +91-022-6263 8200
Email: investor@bigshareonline.com
Website: www.bigshareonline.com

8. Members holding securities in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Form No.SH-13, prescribed by the Central Government for this purpose can be obtained from the Company's Registrar & Share Transfer Agent, Bigshare Services Private Limited at their address given hereinabove.
9. The SEBI, vide its Circular No.SEBI/ HO/ MIRSD/ MIRSD_RTAMB/P /CIR /2021 /655 dated November 3, 2021, Circular No.SEBI/ HO/ MIRSD/ MIRSD_RTAMB/P /CIR /2021 /687 dated December 14, 2021 and Circular No.SEBI/ HO/ MIRSD-POD-1/P/CIR/2023/37 dated March 16, 2023 has mandated Members holding securities in physical form to submit PAN, Postal Address, Email Address, Mobile Phone, Bank Account Details, Nomination Details and Specimen Signature in specified forms. Members may access the said Forms on our website www.utique.in

As per the erstwhile requirement, in case a holder of physical securities failed to furnish PAN, Nomination, Contact Details, Bank Account Details and Specimen Signature by December 31, 2023, the Company/ Bigshare Services Private Limited was obligated to freeze such Folio(s). However, with a view to mitigate unintended challenges on account of freezing of Folio(s), the SEBI, vide its Circular No.SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, has done away with the earlier provision regarding freezing of Folio(s) not having PAN, KYC and Nomination details.

The SEBI has, vide its aforesaid Circular dated November 17, 2023, mandated that the security holders (holding securities in physical form), whose Folio(s) are not updated with the KYC details (any of the details, viz. PAN, Choice of Nomination, Contact Details, Mobile Number, Bank Account Details and Specimen Signature, if any) shall be eligible for any payment including Dividend, Interest or Redemption in respect of such Folio(s), only through electronic mode with effect from April 1, 2024.

In compliance with the SEBI guidelines, the Company has sent direct communication intimating about the submission of above details to all the Members holding securities in physical form.

The relevant FAQs published by the SEBI can be accessed on its website: <https://www.sebi.gov.in>

10. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, as amended from time to time, and read with SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company, including transmission and transposition requests, shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares

dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.

11. In compliance with the MCA Circulars and the SEBI Circulars referred to above, Notice of the AGM along with the 38th Annual Report 2023-2024 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice of AGM as well as the 38th Annual Report 2023-2024 will also be available on the Company's website www.utique.in, website of BSE Limited www.bseindia.com and on the website of CDSL www.evotingindia.com
12. The Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
13. Information pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings (SS-2) with respect to the Directors seeking appointment /reappointment at the AGM are furnished in the Annexure to this Notice. The Directors have furnished the requisite consents / declarations for their appointment/reappointment.
14. Members seeking any information with regard to the financial statements or any other matters relating to the AGM, are requested to write well in advance to the Company on info@utique.in
15. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, under Section 189 of the Act, will be available in electronic form for inspection by the Members during the AGM. All documents referred in the Notice will be available in electronic form for inspection. Members seeking to inspect such documents electronically can send an email to info@utique.in
16. As the AGM will be held through VC/OAVM, the route map is not annexed to this Notice.
17. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 [including amendments thereto] and the Listing Regulations, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting services.
- (i) The facility of casting the votes by Members using an electronic voting system from a place other than venue of the AGM ("remote e-Voting") will be provided by Central Depository Services (India) Limited (CDSL e-Voting System).
- (ii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the AGM.
- (iii) 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.

- (iv) Mr. Umesh P. Maskeri, Practicing Company Secretary (ICSI Membership No. FCS 4831, COP No.12704) has been appointed as the Scrutinizer to conduct the remote e-Voting” process and voting at the AGM in a fair and transparent manner.
- (v) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.utique.in and on the website of CDSL www.evotingindia.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately notified to BSE Limited.

The instructions to shareholders for e-Voting and joining the AGM are as under:-

- (i) The e-Voting period begins on Sunday, September 22, 2024 at 9:00 a.m. and ends on Tuesday, September 24, 2024 at 5:00 p.m. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date September 18, 2024, 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 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>

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<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>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<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 21 099 11
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 022-4886 7000.

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.

- The shareholders should log on to the e-Voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User Id

- For CDSL: 16 digits beneficiary Id
 - For NSDL: 8 Character DP Id followed by 8 Digits Client Id
 - Shareholders holding shares in physical form should enter Folio Number registered with the Company.
- Next, enter the Image Verification as displayed and click on Login.
 - 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.
 - If you are a first-time user, follow the steps given below:

	For physical shareholders and other than individual shareholders 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 the Company/RTA or contact the Company/RTA.

Dividend Bank Details OR Date of Birth	<p>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.</p> <p>*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.</p>
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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 THE AGM ARE AS UNDER

- (i) 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.
- (ii) 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.
- (iii) 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.
- (iv) Shareholders are encouraged to join the AGM through laptops/iPads for better experience.
- (v) Further, the shareholders will be required to allow camera and use Internet with a good speed to avoid any disturbance during the AGM.
- (vi) 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.
- (vii) 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 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.

- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM.
- (ix) 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.
- (x) 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

- (i) 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.
- (ii) For Demat Shareholders: Please update your Email Id and Mobile Number with your respective Depository Participant.
- (iii) 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.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, 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 21 099 11.

EXPLANATORY STATEMENT

Pursuant to Section 102(1) of the Companies Act, 2013

Item No.3

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors, at its meeting held on November 9, 2023, appointed Mr. Pravin Rohidas Vast (DIN: 10381459) as an Additional Director (Non-Executive and Non-Independent) of the Company effective November 9, 2023. In terms of Section 161(1) of the Companies Act, 2013 ("the Act"), Mr. Vast holds office as an Additional Director up to the date of the forthcoming Annual General Meeting.

Mr. Vast, being eligible, has offered himself for appointment as a Director of the Company.

In terms of Section 161 of the Act, appointment of Mr. Vast as a Director requires approval by the Members at this Annual General Meeting. Considering the skills, qualification and vast experience of Mr. Vast, the Nomination & Remuneration Committee and the Board of Directors believe that the association of Mr. Vast as a Director of the Company will be beneficial to and in the interest of the Company.

Details of Mr. Vast are provided in the Annexure to the Notice, pursuant to the provisions of (i) the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India.

Mr. Vast is interested in the resolution set out at Item No.3 of the Notice. The relatives of Mr. Vast may be deemed to be interested in the resolution set out at Item No.3 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 resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Ordinary Resolution as set out at Item No.3 of the Notice for approval by the Members.

Item No.4

By passing of an Ordinary Resolution through Postal Ballot on January 15, 2020, the Members of the Company had appointed Ms. Vidhi Bipin Mandaliya (DIN: 08558068) as an Independent Director of the Company for a term of 5 (five) consecutive years, to hold office up to September 24, 2024 ("first term").

The Nomination & Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended reappointment of Ms. Mandaliya as an Independent Director, for a second term of 5 (five) consecutive years, on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, considers that given her professional background, experience and contributions made by her during the first term, the continued association of Ms. Mandaliya would be beneficial to the Company and it is desirable to continue to avail her services as an Independent Director. Accordingly, it is proposed to reappoint Ms. Mandaliya as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Ms. Mandaliya is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 ("the Act"), and has given her consent to act as a Director.

The Company has also received declaration from Ms. Mandaliya that she meets the criteria of independence as prescribed, both, under Section 149(6) of the Act and under the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In the opinion of the Board, Ms. Mandaliya fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Ms. Mandaliya is independent of the Management.

Details of Ms. Mandaliya are provided in the Annexure to the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board and reimbursement of expenses for participating in the Board and other meetings.

Copy of draft letter of appointment of Ms. Mandaliya setting out the terms and conditions of appointment is available electronically for inspection by the Members.

Ms. Mandaliya is interested in the resolution set out at Item No.4 of the Notice with regard to her reappointment. Relatives of Ms. Mandaliya may be deemed to be interested in the resolution to the extent of their shareholding interest, 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 resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Special Resolution set out at Item No.4 of the Notice for approval by the Members.

By the Order of the Board

P. B. Deshpande

Company Secretary

Mumbai, August 14, 2024

Registered Office:

603 Lodha Supremus

453 Senapati Bapat Marg

Lower Parel, Mumbai 400 013

Tel. 91-022-4619 8172

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ANNEXURE TO THE NOTICE DATED AUGUST 14, 2024

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 (years)	67 years
Qualifications	M.A. (Economics), AICWA, ACS
Experience (including expertise in specific functional areas)/Brief Resume	Mr. Sarma has over 46 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	At the 37 th Annual General Meeting held on September 27, 2023, Mr. Sarma was appointed as an Executive Director of the Company for a term of 3 (three) years, liable to retire by rotation
Remuneration (including sitting fees, if any) last drawn (FY 2023-2024)	During the financial year ended March 31, 2024, Mr. Sarma was paid Sitting Fee of ₹10,000 and remuneration of ₹13,24,008
Remuneration proposed to be paid	Mr. Sarma shall receive remuneration 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, 2024	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 2023-2024	5 (five)
Directorship of other Boards as on as on the date of Notice	None
Membership/Chairmanship of Committees of other Boards as on the date of Notice	None
Listed entities from which the Director has resigned in the past 3 (three) years	None

Name	Ms. Vidhi Bipin Mandaliya
Age	30 years
Qualifications	Bachelor of Commerce
Experience (including expertise in specific functional areas)/Brief Resume	Ms. Mandaliya has about 8 years' experience in Human Resources/ People Management, Information Technology and Accounting
Terms and Conditions of Re-appointment	Ms. Mandaliya is sought to be reappointed as an Independent Director for a term of 5 (five) consecutive years, not liable to retirement by rotation
Remuneration (including sitting fees, if any) last drawn (FY 2023-2024)	Sitting Fee of ₹25,000 was paid during the financial year 2023-2024
Remuneration proposed to be paid	The Non-Executive Directors receive Sitting Fee of ₹5,000 for attending each Board Meeting
Date of first appointment on the Board	September 25, 2019
Shareholding in the Company including shareholding as a Beneficial Owner as on March 31, 2024	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 2023-2024	5 (five)
Directorship of other Boards as on the date of Notice	None
Membership/Chairmanships of Committees of other Boards as on the date of Notice	None
Listed entities from which the Director has resigned in the past 3 (three) years	None

Name	Mr. Pravin Rohidas Vast
Age	57 years
Qualifications	Bachelor of Commerce
Experience (including expertise in specific functional areas)/Brief Resume	Mr. Vast is for the past over 35 years practicing as a Tax Consultant in both direct and indirect taxes
Terms and Conditions of appointment	Mr. Vast is sought to be appointed as a Director (Non-Executive Non-Independent), liable to retire by rotation
Remuneration (including sitting fees, if any) last drawn (FY 2023-2024)	Sitting fees of ₹10,000 was paid during the financial year ended March 31, 2024
Remuneration proposed to be paid	The Non-Executive Directors receive Sitting Fee of ₹5,000 for attending each Board Meeting
Date of first appointment on the Board	November 9, 2023
Shareholding in the Company including shareholding as a Beneficial Owner as on March 31, 2024	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 2023-2024	2 (two)
Directorship of other Boards as on the date of Notice	None
Membership/Chairmanships of Committees of other Boards as on the date of Notice	None
Listed entities from which the Director has resigned in the past 3 (three) years	None