UTIQUE
ENTERPRISES LIMITED

October 20, 2022

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

Dear Sirs,

Minutes of the Annual General Meeting

We have to inform you that the 36th Annual General Meeting of the Company was held on Wednesday, September 28, 2022 at 2:00 p.m. through Video Conferencing/ Other Audio-Visual Means and the business mentioned in the Notice dated August 12, 2022 was transacted.

In this behalf, pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we attach herewith the Minutes of the 36th Annual General Meeting.

Please take this on your record and oblige.

Thanking you.

Yours truly,
For Utique Enterprises Limited

Company Secretary

Encl.: a/a

UTIQUE ENTERPRISES LIMITED

MINUTES OF THE PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING OF UTIQUE ENTERPRISES LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 912 EMBASSY CENTRE, JAMNALAL BAJAJ MARG, NARIMAN POINT, MUMBAI 400 021, ON WEDNESDAY, SEPTEMBER 28, 2022 AT 2:00 P.M. THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO-VISUAL MEANS (“OAVM”)

Present through VC:

Mr. J. R. K. Sarma, Director
Mr. Mahesh Raghavan Menon, Director
Ms. Vidhi B. Mandaliya, Director

Mr. P. H. Deval, Chief Financial Officer
Mr. P. B. Deshpande, Company Secretary

118 Members were present

Ms. Neetu Godhwani, Partner, M/s. Kucheria & Associates,
Chartered Accountants, Auditors

Ms. Jinali Shah of M/s. Pramod S. Shah & Associates, Secretarial Auditor

Mr. Jignesh Anantray Goradia, Internal Auditor

Mr. Umesh P. Maskeri, Scrutinizer.

In view of the continuing COVID-19 pandemic, the 36th Annual General Meeting of the Company was convened and conducted through VC/OAVM pursuant to the General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No.20/2020 dated May 5, 2020, General Circular No.02/2021 dated January 13, 2021 and General Circular No.02/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs, Government of India and the Circular No.SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No.SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by Securities & Exchange Board of India, to transact the business as set out in the Notice dated August 12, 2022 of the 36th Annual General Meeting, without the physical presence of the Members at a common venue.

At the outset, the Moderator greeted the Members and welcomed them to the 36th Annual General Meeting of the Company held through VC/OAVM. He called out the following instructions regarding participation at the Annual General Meeting:-

1. The facility of joining the Annual General Meeting through VC/OAVM was being made available to Members on first-come-first-serve basis.

2. All Members who had joined the Annual General Meeting were by default placed on mute mode by the Moderator to avoid any disturbance arising from background noise and ensure smooth conduct of the Annual General Meeting.

3. At the commencement of Question-Answer session, the Moderator would announce name of the shareholders who had registered themselves as speaker shareholder, one-by-one.

Mr. J. R. K. Sarma, Director was requested to take the Chair and conduct the Annual General Meeting.

Thereupon, Mr. J. R. K. Sarma, Director took the Chair.

The requisite quorum being present, the Chairman welcomed the Members present at the 36th Annual General Meeting and called the Meeting to order.

The Chairman announced that the Company was holding the 36th Annual General Meeting through VC/OAVM and that it was in compliance with the General Circulars issued by the Ministry of Corporate Affairs and the Circulars of the Securities & Exchange Board of India.

In compliance with the aforesaid Circulars, the Notice of the 36th Annual General Meeting along with the 36th Annual Report of the Company for the financial year 2021-2022 were sent by email to those Members whose email addresses were registered with the Company/Depositories. The Notice calling the 36th Annual General Meeting was uploaded on the websites of the Company and BSE Limited.

Pursuant to the aforesaid Circulars of the Ministry of Corporate Affairs and Securities & Exchange Board of India, the attendance of the Members attending the 36th Annual General Meeting would be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

The facility to appoint proxies to attend and vote was not available at the 36th Annual General Meeting as it was conducted through VC/OAVM.

The Company had provided remote e-Voting facility to the Members through the e-Voting platform of Central Depository Services (India) Limited. The remote e-Voting facility was open from Sunday, September 25, 2022 to Tuesday, September 27, 2022. The Members who had not voted earlier through remote e-Voting, were given opportunity to cast their votes during the course of the Meeting through e-Voting facility. The e-Voting facility would be kept open for 15 (fifteen) minutes after the conclusion of the Annual General Meeting to enable the Members exercise their votes.

The Board of Directors had appointed Mr. Umesh P. Maskeri, Practicing Company Secretary for conducting the e-Voting in a fair and transparent manner.

The Chairman said that the Registers as required under the Companies Act, 2013, which were required to be kept open, were available for inspection electronically.

As the Auditors' Report contained certain observations, at the instructions of the Chairman, Mr. P. B. Deshpande, Company Secretary read out the Auditors' Report.

The Chairman thereupon said that the following 5 (five) resolution were proposed at the 36th Annual General Meeting:-

Resolution No.1
Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this Meeting, be and are hereby considered and adopted."

Resolution No.2
Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mahesh Raghavan Menon (DIN: 00164298), who retires by rotation at this Meeting, be and is hereby reappointed a Director of the Company, liable to retire by rotation."

Resolution No.3
Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 and other applicable rules, if any, and pursuant to the recommendation of the Audit Committee and the Board of Directors, Chaturvedi & Shah LLP (Firm Regn. No.101720W/W1003555), be and are hereby appointed as Auditors of the Company, to hold office for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting of the Company, at such remuneration as may be mutually agreed by and between the Board of Directors of the Company and the Auditors of the Company."

Resolution No.4
Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 188, 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, approval of the Company be and is hereby accorded to reappoint Mr. P. B. Deshpande as Manager of the Company, for a period of 2 (two) years with effect from August 9, 2022, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to 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 and as may be acceptable to Mr. P. B. Deshpande, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013.

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."

Resolution No.5
Special Resolution:

"RESOLVED THAT in supersession of the resolution passed at the 31st Annual General Meeting of the Company held on September 26, 2017 and pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Management & Administration) Rules, 2014, approval of the Company be and is hereby accorded to keep and maintain the Registers as prescribed under Section 88 of the Act and copies of Annual Returns as required under Section 92 of the Act, together with the copies of certificates and documents required to be annexed thereto or any other documents, as may be required, at the Registered Office of the Company and/or at the office of Bigshare Services Private Limited, Registrar & Transfer Agent of the Company at Office No.S6-2, Floor 6, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai 400 093 and/or at such other place where the office of the Registrar & Transfer Agent of the Company is situated within Mumbai from time to time.

AND THAT the Board of Directors of the Company, be and is hereby authorized to take all such actions and to do all such acts, deeds, matters, and things as may be considered necessary, desirable and expedient for the purpose of giving effect to this resolution."

The Chairman then invited the Members to seek information/clarification, if any, in connection with the business set out on the Agenda for the Annual General Meeting.

Mr. Yogesh Shisvikar and Mr. Abhishek J., Members spoke at the Meeting.

Their queries included impact of COVID-19 pandemic on the business of the Company, whether the Company reduced its headcount on account of COVID-19 pandemic, reduction in salaries of the employees during the lockdown, future outlook of the Company, possibility of reduction of expenses, prospects of dividend to shareholders, Directors' credentials, etc.

The Chairman thanked both Mr. Yogesh Shisvikar and Mr. Abhishek J. for their interest in the Company's affairs and replied suitably to the queries they had put forth. He also requested Members to feel free and send their questions to the Company Secretary and the Company would respond to those questions.

The Chairman then authorized Mr. P. B. Deshpande, Company Secretary to conduct the e-Voting procedure and subsequently to declare the voting results. The e-Voting facility was declared to remain open for the next 15 (fifteen) minutes to enable the Members to cast their votes.

The Chairman said that the voting results would be announced within 2 (two) working days of the conclusion of this Meeting and the same would be intimated to BSE Limited and Central Depository Services (India) Limited and uploaded on the website of the Company.

The Chairman further thanked the Members for attending the Annual General Meeting and for their continued support and to the Directors for joining the Meeting remotely.

There being no other business left on the agenda, with the consent of the Members, the Chairman sought permission for leaving the Meeting along with the Board of Directors. He wished all Members for staying safe and healthy.

The Meeting was concluded at 2:26 p.m.

Thereafter, Mr. P. B. Deshpande, Company Secretary administered the e-Voting process for 15 next (fifteen) minutes.

Under the authorization of the Chairman, the Scrutinizer's Report dated September 29, 2022 as submitted by the Scrutinizer, Mr. Umesh P. Maskeri was received and countersigned by Mr. P. B. Deshpande, Company Secretary and thereupon he declared the result of the voting, as per the summary given hereunder:-

1. Ordinary Resolution:-

   To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon.

   Total number of votes cast: 1,45,03,841
   Number of votes in favour: 1,45,02,530
   Number of votes against: 1,311
   Declared result: Passed with requisite majority.

2. Ordinary Resolution:-

   Reappointment of Mr. Mahesh Raghavan Menon (DIN: 00164298), a Director, who retires by rotation, and, being eligible, seeks reappointment.

   Total number of votes cast: 1,45,03,841
   Number of votes in favour: 1,44,92,682
   Number of votes against: 11,159
   Declared result: Passed with requisite majority.

3. Ordinary Resolution:-

   Appointment of Chaturvedi & Shah LLP, Chartered Accountants as Auditors of the Company for a period of 5 (five) consecutive years commencing from the conclusion of this Annual General Meeting until the conclusion of the 41st Annual General Meeting of the Company.

   Total number of votes cast: 1,45,03,841

Number of votes in favour: 1,45,02,270
Number of votes against: 1,571
Declared result: Passed with requisite majority.

4. Ordinary Resolution:-

Reappointment of Mr. P. B. Deshpande as Manager of the Company, for a period of 2 (two) years with effect from August 9, 2022.

Total number of votes cast: 1,45,03,841
Number of votes in favour: 1,45,02,270
Number of votes against: 1,571
Declared result: Passed with requisite majority.

5. Special Resolution:-

Keeping the Registers and Indices of Members and Debentureholders etc. at the Office of the Company's Registrar & Transfer Agent, Bigshare Services Private Limited, Office No.S6-2, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai 400 093.

Total number of votes cast: 1,45,03,841
Number of votes in favour: 1,45,02,269
Number of votes against: 1,572
Declared result: Passed with requisite majority.

J. R. K. SARMA
CHAIRMAN OF THE MEETING

Date of entry in the Minutes Book
and date of signing: 14:10:2022

Company Secretary