

May 30, 2023

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

Dear Sirs,

Scrip Code: 500014

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose the following:-

- (1) Audited Financial Results of the Company for the quarter/year ended March 31, 2023.
- (2) Auditors' Report dated May 30, 2023 submitted by Chaturvedi & Shah LLP, Chartered Accountants, Auditors on the Audited Financial Results of the Company for the quarter/year ended March 31, 2023.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby declare that Chaturvedi & Shah LLP, Chartered Accountants, Auditors have issued the Audit Report with unmodified opinion on the Audited Financial Results for the quarter/year ended March 31, 2023.

The aforesaid Financial Results and the Auditors' Report have been taken on record by the Company's Board of Directors at its meeting held on May 30, 2023. The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 4:45 p.m.

Thanking you.

Yours truly,
For Utique Enterprises Limited


Company Secretary

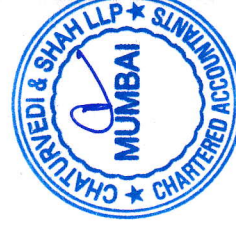
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UTIQUE ENTERPRISES LIMITED

Regd. Office: 912, Embassy Centre, Jammalal Bajaj Marg, Nariman Point, Mumbai 400 021
Tel.: 91+22-2288 6100; Email: info@utique.in / www.utique.in

Statement of Audited Financial Results For The Quarter and Year Ended 31st March, 2023

Sl. No.	Particulars	(Rs. in Lakh except per share data)			
		Year Ended (Audited)			Refer Note 3
		31-03-2023	31-12-2022	31-03-2022	
I.	Income:				
II.	Revenue from Operations	2,125.41	929.19	1,969.61	2,064.15
	Other Income	17.45	65.27	3.12	455.17
III.	Total Income (I + II)	2,142.86	994.46	1,972.73	2,519.32
IV.	Expenses:				
	a) Purchases of Stock-in-Trade	1,697.50	2,075.01	3,138.41	3,590.54
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	376.68	(1,156.66)	(1,160.45)	(1,531.26)
	c) Employee Benefits Expense	26.69	10.64	29.19	55.11
	d) Depreciation and Amortization Expense	0.58	0.60	0.74	10.02
	e) Other Expenses	40.98	37.05	400.52	482.17
	Total Expenses	2,142.43	966.64	2,408.41	2,606.58
V.	Profit/(Loss) before Exceptional Items and Tax (III - IV)	0.43	27.82	(435.68)	(87.26)
VI.	Exceptional Items	-	-	-	-
VII.	Profit/(Loss) before Tax (V-VI)	0.43	27.82	(435.68)	(87.26)
VIII.	Tax Expense:				
	(1) Current Tax	-	-	25.64	25.64
	(2) Deferred Tax	(37.23)	(33.50)	89.72	(9.50)
	(3) (Excess)/Short Income Tax Provision of Earlier Years	-	(25.64)	1.97	1.97
	Total Tax Expense (VIII)	(37.23)	(59.14)	117.33	18.11
IX.	Profit/(Loss) after Tax (VII - VIII)	37.66	86.96	(553.01)	(105.37)
X.	Other Comprehensive Income/(Loss)				
	Items that will not be reclassified to Profit or Loss	(134.73)	(119.37)	734.90	2,495.07
	Income Tax relating to items that will not be reclassified to Profit or Loss	367.64	30.04	146.95	(296.05)
	Other Comprehensive Income/(Loss) (Net of Tax)	232.91	(89.33)	881.85	2,199.02
XI.	Total Comprehensive Income (IX + X)	270.57	(2.37)	328.84	2,093.65
XII.	Paid-up Equity Share Capital (Face value of Rs.10 per share)	5,567.01	5,567.01	5,567.01	5,567.01
XIII.	Other Equity	-	-	-	1,460.63
XIV.	Earnings per share (EPS) (Face Value of Rs.10 each) (not annualized for the Quarter)				
	(1) Basic (Rs.)	0.07	0.16	(0.99)	(0.19)
	(2) Diluted (Rs.)	0.07	0.16	(0.99)	(0.19)



Notes:-

- 1 The figures for the previous period/year have been reworked/regrouped, wherever necessary, to make them comparable.
- 2 The Company is in the business of general trading of precious metal and trading in derivatives on recognized exchanges and as such there are no separate reportable segments as per Indian Accounting Standard "Operating Segments" (Ind AS 109).
- 3 Until Previous Year/period, Investment in Equity Shares were stated at Cost with resultant gain/losses recognised in statement of Profit and Loss Account on derecognition. During the year, the Company has rectified the policy of previous periods presented, to account for investment at fair value in accordance with the principles of Fair Value Through Other Comprehensive Income (FVTOCI) in compliance with Ind AS 109 including the effect on the deferred tax. The previous periods presented figures have been restated to give effect to such rectification. However, the sale of shares reported in previous year are factually correct.

Reconciliation between Originally Reported Profit and Restated Profit is summarised Below:-

Part I:- On Financial Results

Particulars	For the Year Ended March 31, 2022		
	Rs. in Lakh		
	Originally Reported	Rectification	Restated
Profit Before Tax	1231.51	(1,318.77)	(87.26)
Profit After Tax	1229.54	(1,334.91)	(105.37)
Other Comprehensive Income (Net of Tax)	-	2,199.02	2,199.02
Total Comprehensive Income	1229.54	864.11	2,093.65
Basic & Diluted EPS	2.21		(0.19)

Part II:- On Balance Sheet

Particulars	As at 31st March, 2022		
	Rs. in Lakh		
	Originally Reported	Rectification	Restated
Non Current Investments	78.05	2,737.45	2,815.50
Deferred Tax (Assets)/Liabilities (Net)	(25.63)	269.41	243.78
Other Equity	(1,007.40)	2,468.04	1,460.63

Particulars	As at April 1, 2021		
	Rs. in Lakhs		
	Originally Reported	Rectification	Restated
Non Current Investments	91.43	1561.14	1652.57
Deferred Tax Assets/(Liabilities) (Net)	-	42.77	42.77
Other Equity	(2,236.94)	1,603.91	(633.02)

In pursuance of the Application dated March 30, 2022 of Apple Asset Management Limited ("AAML"), wholly-owned subsidiary of the Company, to the Registrar of Companies under Section 248 of the Companies Act, 2013, on July 28, 2022, the name of AAML has been struck off the Register of Companies and AAML has been dissolved and as such, the Company has not prepared consolidated financial statements.

The figures for quarter ended March 31, 2023 are balancing figures between the audited figures of full financial year and the limited reviewed year-to-date figures upto the third quarter of the financial year.

The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on May 30, 2023.

For and on behalf of the Board of Directors


J. R. K. Sama
Director



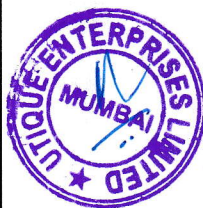
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(Rs. in Lakh)

AUDITED BALANCE SHEET AS AT MARCH 31, 2023

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 1, 2021
		Refer Note 3	Refer Note 3
ASSETS			
Non-Current Assets			
Property, Plant and Equipments	78.93	46.23	443.36
Financial Assets			
--- Investments	1,408.08	2,815.50	1,652.57
--- Other Financial Assets	7.81	9.60	8.50
Deferred Tax Asset [Net]	382.66	-	42.77
Other Non-Current Assets	43.13	42.69	32.95
Total Non-Current Assets	1,920.61	2,914.02	2,180.15
Current Assets			
Inventories	1,697.91	1,531.26	-
Financial Assets			
--- Trade Receivable	-	350.85	-
--- Cash and Cash Equivalents	340.72	96.48	41.07
--- Bank Balance other than above	923.53	262.93	577.37
--- Loans	-	-	50.08
--- Other Financial Assets	1,919.81	2,191.99	2,252.54
Other Current Assets	204.95	54.27	5.10
Total Current Assets	5,086.92	4,487.78	2,926.16
Total Assets	7,007.53	7,401.80	5,106.31
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	5,567.01	5,567.01	5,567.01
Other Equity	1,274.04	1,460.63	(633.02)
Total Equity	6,841.05	7,027.64	4,933.99
Non-Current Liabilities			
Financial Liabilities			
--- Lease Liabilities	32.57	-	-
Provisions	1.60	-	-
Deferred Tax Liabilities (Net)	-	243.78	-
Total Non-Current Liabilities	34.17	243.78	-
Current Liabilities			
Financial Liabilities			
--- Lease Liabilities	17.34	-	-
--- Trade Payables			
(a) Total outstanding dues of Micro Enterprises and Small Enterprises;	-	-	-
(b) Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises;	2.79	6.42	8.24
--- Other Financial Liabilities	18.21	1.77	2.74
Other Current Liabilities	87.24	91.48	156.75
Provisions	6.73	30.71	4.59
Total Current Liabilities	132.31	130.38	172.32
Total Equity and Liabilities	7,007.53	7,401.80	5,106.31

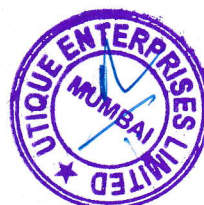


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Audited Cash Flow Statement For The Year Ended March 31, 2023

		(Rs. in Lakh)	
Particulars		For the Year ended March 31, 2023	For the Year ended March 31, 2022
Cash Flow from Operating Activities			
Net Profit/(Loss) Before Tax		95.23	(87.26)
Adjustments for :			
Depreciation		2.46	10.02
(Profit)/Loss on sale of Property, Plant & Equipment		(96.61)	(259.83)
Interest Income		(124.33)	(135.03)
Dividend Income		(34.34)	(60.31)
Operating Profit/(Loss) before Working Capital Changes		(157.59)	(532.41)
Adjustment for:			
Trade and other Receivables		2,357.74	(304.48)
Inventories		(166.65)	(1,531.26)
Trade and other Payables		11.82	(67.59)
Cash Generated from Operations ities		2,045.32	(2,435.74)
Taxes Paid (Net)		0.57	(10.16)
Net Cash flow from Operating Activities	(A)	2,045.89	(2,445.90)
Cash Flow From Investing Activities			
Expenditures on Property, Plant & Equipment		(0.62)	(3.32)
Movement in Bank Balances (net)		(2,543.99)	314.44
Proceeds from disposal of Property,Plant & Equipment		112.00	650.26
Sale of Investments		473.51	1,346.13
Interest Income		123.11	133.49
Dividend Income		34.34	60.31
Net Cash used in Investing activities	(B)	(1,801.65)	2,501.31
Cash Flow from Financing Activities	(C)	-	-
Net increase in Cash & Cash Equivalents	(A+B+C)	244.24	55.41
Opening balance of Cash and Cash equivalents		96.48	41.07
Closing balance of Cash and Cash equivalents		340.72	96.48



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Utique Enterprises Limited

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Utique Enterprises Limited ("the Company") for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income/(loss) and other financial information for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to note 3 of the accompanying Statement in relation to restatement of previous periods presented, to account for investment at fair value in accordance with the principles of Fair Value Through Other Comprehensive Income (FVTOCI) in compliance with Ind AS 109.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of the audited financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income/(loss) and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

1. We report that the figures for the quarter ended 31st March, 2023 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2023 and the published unaudited year-to-date figures up to 31st December, 2022 being the date of the end of third quarter of the current financial year, which were subjected to a limited review by us.
2. Attention is drawn to the fact that the figures for the quarter and year ended 31st March 2022 are based on previously issued financial results that were audited by the predecessor auditor vide their unmodified opinion dated 30th May, 2022.

For Chaturvedi & Shah LLP

Chartered Accountants

Registration No. 101720W/ W100355

Amit Chaturvedi

Partner

Membership Number: 103141

UDIN: 23103141BGXQVM9834



Place: Mumbai

Date: 30th May, 2023