

# UTIQUE ENTERPRISES LIMITED

(Formerly known as Apple Finance Limited)

November 11, 2021

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. Standalone/Consolidated Unaudited Financial Results of the Company for the quarter/half-year ended September 30, 2021.
2. Limited Review Reports dated November 11, 2021 submitted by M/s. Kucheria & Associates, Chartered Accountants, Auditors on the Standalone/Consolidated Unaudited Financial Results of the Company for the quarter/half-year ended September 30, 2021.

The aforesaid Unaudited Financial Results and the Auditors' Limited Review Reports have been taken on record by the Company's Board of Directors at its meeting held on November 11, 2021. The Board meeting commenced at 3.00 p.m. and concluded at 4.15 p.m.

Thanking you.

Yours truly,  
For Utique Enterprises Limited

  
Company Secretary

Encl.: a/a

# UTIQUE ENTERPRISES LIMITED

(FORMERLY KNOWN AS APPLE FINANCE LIMITED)

Regd. Office : 8 Apeejay House, 130 Mumbai Samachar Marg, Mumbai 400 023  
(CIN: L52100MH1985PLC037767)

Tel : 91 +22-22886100; Email : info@utique.in / www.utique.in

## Statement of Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2021

(Rs. In lakh)													
Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year ended 31.03.2021 Audited	Quarter Ended			Half Year Ended		Year ended 31.03.2021 Audited
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	
I.	Revenue from operations	94.54	-	-	94.54	-	190.67	94.54	-	-	94.54	-	190.67
II.	Other Income	52.88	106.18	40.45	159.06	83.25	423.63	52.88	106.18	40.45	159.06	83.25	423.63
III.	Total Revenue (I + II)	147.42	106.18	40.45	253.60	83.25	614.30	147.42	106.18	40.45	253.60	83.25	614.30
IV.	Expenses:												
	a) Cost of materials consumed	-	-	-	-	-	-	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	102.20	-	100.12	102.20	100.12	204.81	102.20	-	100.12	102.20	100.12	204.81
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(100.12)	-	(100.12)	-	-	-	(100.12)	-	(100.12)	-
	d) Employee benefits expense	8.41	6.60	7.35	15.01	13.64	29.08	8.41	6.60	7.35	15.01	13.64	29.08
	e) Depreciation and amortization expense	3.21	3.26	3.54	6.47	7.04	14.01	3.21	3.26	3.54	6.47	7.04	14.01
	f) Other expenses	51.22	10.62	33.13	61.84	41.52	121.65	51.42	11.03	33.15	62.45	41.54	122.06
	Total Expenses	165.04	20.48	44.02	185.52	62.20	369.55	165.24	20.89	44.04	186.13	62.22	369.96
V.	Profit/(Loss) before exceptional items and tax (III - IV)	(17.62)	85.70	(3.57)	68.08	21.05	244.75	(17.82)	85.29	(3.59)	67.47	21.03	244.34
VI.	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	(17.62)	85.70	(3.57)	68.08	21.05	244.75	(17.82)	85.29	(3.59)	67.47	21.03	244.34
VIII.	Tax expense:												
	(1) Current tax	-	-	-	-	-	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-
	Total Tax Expense (VIII)	-	-	-	-	-	-	-	-	-	-	-	-
IX.	Profit/(Loss) after tax for the period (VII - VIII)	(17.62)	85.70	(3.57)	68.08	21.05	244.75	(17.82)	85.29	(3.59)	67.47	21.03	244.34
X.	Other Comprehensive Income/(Loss)												
	Items to be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Income tax relating to items to be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Items not to be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Income tax relating to items not to be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive Income/(Loss) (Net of Tax)	-	-	-	-	-	-	-	-	-	-	-	-
XI.	Total Comprehensive Income for the period (IX + X)	(17.62)	85.70	(3.57)	68.08	21.05	244.75	(17.82)	85.29	(3.59)	67.47	21.03	244.34
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	5,567.01	5,567.01	5,567.01	5,567.01	5,567.01	5,567.01	5,567.01	5,567.01
XIII.	Earnings per share (EPS) (Face value of Rs.10 each) (not annualized)												
	(1) Basic (Rs.)	(0.03)	0.15	(0.01)	0.12	0.04	0.44	(0.03)	0.15	(0.01)	0.12	0.04	0.44
	(2) Diluted (Rs.)	(0.03)	0.15	(0.01)	0.12	0.04	0.44	(0.03)	0.15	(0.01)	0.12	0.04	0.44

### Notes:

- There are no separate reportable segments pursuant to Ind AS 108.
- The above financial results for the quarter and half year ended September 30, 2021, have been taken on record by the Board of Directors at its meeting held on November 11, 2021
- Figures have been regrouped/rearranged, wherever necessary.
- Other Income includes Interest Income, Dividend Income, Gain on sale of Investments/Assets, etc.
- Provision for Taxation is based on legal advice and net of earlier years excess provision written back.
- The COVID-19 has impacted normal business operations of the Company. Necessary precautions to ensure hygiene, safety, and well-being of all our employees at the office have been implemented. The Company has considered the possible effects COVID-19 may have on the recoverability and carrying value of its assets. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19, which may be different from that estimated as at the date of approval of these results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

By Order of the Board

J. R. K. Sarma  
Director



Place : Mumbai  
Date : 11-11-2021

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## STATEMENT OF ASSETS AND LIABILITIES

(Rs. Lakh)

Particulars	Standalone		Consolidated	
	As at 30.09.2021	As at 31.03.2021	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited	Unaudited	Audited
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipments	387.32	443.36	387.32	443.36
Financial Assets				
--- Investments	91.43	91.43	615.57	615.57
<b>Total Non-Current Assets</b>	<b>478.75</b>	<b>534.79</b>	<b>1,002.89</b>	<b>1,058.93</b>
<b>Current Assets</b>				
Inventories	-	-	-	-
Financial Assets				
--- Cash and Cash Equivalents	2,870.21	2,817.92	2,870.52	2,818.37
--- Other Financial Assets	50.73	50.08	-	-
Other Current Assets	109.25	99.19	109.25	99.19
<b>Total Current Assets</b>	<b>3,030.19</b>	<b>2,967.19</b>	<b>2,979.77</b>	<b>2,917.56</b>
<b>Total Assets</b>	<b>3,508.94</b>	<b>3,501.98</b>	<b>3,982.66</b>	<b>3,976.49</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	5,567.01	5,567.01	5,567.01	5,567.01
Other Equity	(2,168.86)	(2,236.94)	(3,232.47)	(3,299.95)
<b>Total Equity</b>	<b>3,398.15</b>	<b>3,330.07</b>	<b>2,334.54</b>	<b>2,267.06</b>
<b>Non-Current Liabilities</b>				
Provisions	-	-	1,537.33	1,537.33
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>	<b>1,537.33</b>	<b>1,537.33</b>
<b>Current Liabilities</b>				
Financial Liabilities				
--- Trade Payables	7.03	8.24	7.03	8.44
Other Current Liabilities	5.92	69.94	5.92	69.94
Provisions	97.84	93.72	97.84	93.72
<b>Total Current Liabilities</b>	<b>110.79</b>	<b>171.90</b>	<b>110.79</b>	<b>172.10</b>
<b>Total Liabilities</b>	<b>110.79</b>	<b>171.90</b>	<b>1,648.12</b>	<b>1,709.43</b>
<b>Total Equity and Liabilities</b>	<b>3,508.94</b>	<b>3,501.98</b>	<b>3,982.66</b>	<b>3,976.49</b>



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## Standalone and Consolidated Cash Flow Statement for the period ended September 30, 2021

(Rs. In lakh)

Particulars	Standalone		Consolidated	
	For the period ended 30.09.2021	For the year ended 31.03.2021	For the period ended 30.09.2021	For the year ended 31.03.2021
<b>Cash Flow from Operating Activities</b>				
Net Profit/(Loss) before Tax as per Statement of Profit and Loss	68.08	244.75	67.47	244.34
Adjustments for :				
Depreciation (Net of accumulated depreciation on sale of Assets)	(26.97)	2.84	(26.97)	2.84
Investment Income - Dividend & Interest Income & Other Income	(159.06)	(423.63)	(159.06)	(423.63)
<b>Operating Profit/(Loss) before Working Capital Changes</b>	(117.95)	(176.04)	(118.56)	(176.45)
Changes in Working Capital				
(Increase)/Decrease in Inventories	-	-	-	-
(Increase)/Decrease in Other Financial Assets	(0.65)	(0.75)	-	-
(Increase)/Decrease in Other Current Assets	(10.06)	(7.43)	(10.06)	(7.43)
Increase/(Decrease) in Non-Current Provisions	-	-	-	-
Increase/(Decrease) in Trade Payables	(1.21)	(1.46)	(1.41)	(1.46)
Increase/(Decrease) in Other Current Liabilities	(64.02)	60.82	(64.02)	60.82
Increase/(Decrease) in Current Provisions	4.12	3.53	4.12	3.53
<b>Cash Generated from Operating Activities</b>	(189.78)	(121.33)	(189.93)	(120.99)
Income Tax Paid	-	-	-	-
<b>Net Cash (used)/generated from Operating Activities (A)</b>	(189.78)	(121.33)	(189.93)	(120.99)
<b>Cash Flow From Investing Activities</b>				
(Increase)/Decrease in Non-Current Financial Investments	-	-	-	-
Sale/(Purchase) of Fixed Assets (Net of Purchase)	83.01	21.23	83.01	21.23
Dividend & Interest Income	159.06	423.63	159.06	423.63
<b>Net Cash (used)/generated from Investing Activities (B)</b>	242.07	444.86	242.07	444.86
<b>Cash Flow from Financing Activities</b>				
Proceeds from borrowings	-	-	-	-
<b>Net Cash (used)/generated from Financing Activities (C)</b>	-	-	-	-
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	52.29	323.53	52.15	323.87
Cash & Cash Equivalent at the beginning of the period	2,817.92	2,494.39	2,818.37	2,494.50
Cash & Cash Equivalent at the end of the period	2,870.21	2,817.92	2,870.52	2,818.37



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# KUCHERIA AND ASSOCIATES

## Chartered Accountants

1205, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013  
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### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON STANDALONE UNAUDITED QUARTERLY/HALF-YEARLY FINANCIAL RESULTS OF UTIQUE ENTERPRISES LIMITED

To Board of Directors of Utique Enterprises Limited:

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Utique Enterprises Limited (formerly known as Apple Finance Limited) for the quarter ended September 30, 2021 and year to date for the period from April 1, 2021 to September 30, 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No.6 to the accompanying Statement with respect to possible effects that may result from COVID-19 pandemic and Management's evaluation of its impact on the operations of the Company and on the aforesaid Statement, the extent of which is dependent upon future developments. Our conclusion is not modified in respect of this matter.

For Kucheria & Associates

Chartered Accountants

Firm Regn. No.105391W

NEETU MANOJ  
GODHWANI

Neetu Godhwani

Partner

Membership No.141952

UDIN: 21141952AAAAHE9148

Mumbai, November 11, 2021

Digitally signed by NEETU MANOJ GODHWANI  
DN: cn=NEETU MANOJ GODHWANI,  
c=IN, o=Kucheria & Associates,  
ou=Chartered Accountants,  
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# KUCHERIA AND ASSOCIATES

## Chartered Accountants

1205, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013

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### INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON CONSOLIDATED UNAUDITED QUARTERLY/HALF-YEARLY FINANCIAL RESULTS OF UTIQUE ENTERPRISES LIMITED

To Board of Directors of Utique Enterprises Limited:

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Utique Enterprises Limited (formerly known as Apple Finance Limited) ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2021 and year to date results for the period from April 1, 2021 to September 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the financial results of the subsidiary, Apple Asset Management Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of

# KUCHERIA AND ASSOCIATES

## Chartered Accountants

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Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note No.6 to the accompanying Statement with respect to possible effects that may result from COVID-19 pandemic and Management's evaluation of its impact on the operations of the Company and on the aforesaid Statement, the extent of which is dependent upon future developments. Our conclusion is not modified in respect of this matter.

For Kucheria & Associates

Chartered Accountants

Firm Regn. No.105391W

NEETU

MANOJ

GODHWANI

Neetu Godhwani

Partner

Membership No.141952

UDIN: 21141952AAAAHF1860

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Date: 2021.11.11 12:43:33 +05'30'

Mumbai, November 11, 2021