

November 14, 2022

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

Dear Sirs,

Scrip Code: 500014

In continuation of our letter dated November 7, 2022 and pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results of the Company for the quarter and half-year ended September 30, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

We also enclose the Limited Review Report submitted by Chaturvedi & Shah LLP, Chartered Accountants, Auditors, submitted to the Board of Directors of the Company with respect to the Unaudited Financial Results of the Company referred to above.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 2:50 p.m.

We request you to take this on your record and oblige.

Thanking you.

Yours truly,
For Utique Enterprises Limited



Company Secretary

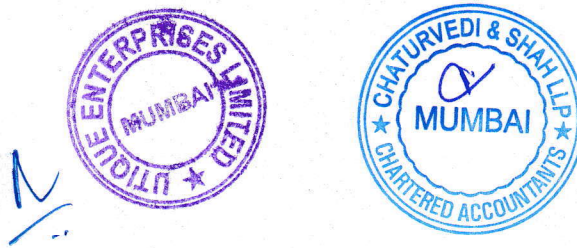
Encl.: a/a

UTIQUE ENTERPRISES LIMITED

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

Statement of Unaudited Financial Results For The Quarter/ Half Year Ended September 30, 2022

Sl. No.	Particulars	Three Month Ended			Half Year Ended		(Rs. in Lakh)
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2022
			Refer Note 3	Refer Note 3		Refer Note 3	Audited
							Refer Note 3
	Income:						
I.	Revenue from Operations	1,327.24	1,554.27	94.54	2,881.51	94.54	2,064.15
II.	Other Income	76.21	214.61	52.88	290.82	159.06	455.17
III.	Total Income (I + II)	1,403.45	1,768.88	147.42	3,172.33	253.60	2,519.32
IV.	Expenses:						
	a) Purchases of Stock-in-Trade	917.93	1,460.88	102.20	2,378.82	102.20	3,584.44
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	542.95	70.38	-	613.33	-	(1,531.26)
	c) Employee Benefits Expense	7.45	9.04	8.41	16.49	15.01	50.79
	d) Depreciation and Amortization Expense	0.60	0.68	3.21	1.28	6.47	10.02
	e) Other Expenses	62.22	33.23	51.22	95.45	61.84	492.59
	Total Expenses	1,531.15	1,574.21	165.04	3,105.37	185.52	2,606.58
V.	Profit/(Loss) before Exceptional Items and Tax (III - IV)	(127.70)	194.67	(17.62)	66.96	68.08	(87.26)
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit/(Loss) before Tax (V-VI)	(127.70)	194.67	(17.62)	66.97	68.08	(87.26)
VIII.	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	25.64
	(2) Deferred Tax	(32.22)	162.01	(0.73)	129.79	(13.11)	(9.50)
	(3) (Excess)/Short Income Tax Provision of Earlier Years	-	-	-	-	-	1.97
	Total Tax Expense (VIII)	(32.22)	162.01	(0.73)	129.79	(13.11)	18.11
IX.	Profit/(Loss) after Tax (VII - VIII)	(95.48)	32.66	(16.89)	(62.82)	81.19	(105.37)
X.	Other Comprehensive Income/(Loss)						
	Items that will not be reclassified to Profit or Loss	77.18	(756.98)	1,094.61	(679.80)	1,580.17	2,495.07
	Income Tax relating to items that will not be reclassified to Profit or Loss	(19.42)	307.24	(275.49)	287.82	(397.70)	(296.05)
	Other Comprehensive Income/(Loss) (Net of Tax)	57.76	(449.74)	819.12	(391.98)	1,182.47	2,199.02
XI.	Total Comprehensive Income (IX + X)	(37.72)	(417.08)	802.23	(454.80)	1,263.66	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	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)						
	(1) Basic (Rs.)	(0.17)	0.06	(0.03)	(0.11)	0.15	(0.19)
	(2) Diluted (Rs.)	(0.17)	0.06	(0.03)	(0.11)	0.15	(0.19)



Notes:-

- 1 There are no separate reportable segment pursuant to Ind AS 108
- 2 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on November 14, 2022. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- 3 Untill previous year/period, Investments in Equity Shares were stated at cost with resultant gains/losses recognised in Statement of Profit and Loss on derecognition. During the period, the Company has rectified the policy and stated such Investments at fair value through Other Comprehensive Income in compliance with Ind AS 109. The previous period/year figures have been restated to give effect to such rectification. However, the sales of shares reported in the the previous year/periods are factually correct.

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

Part I:- On Financial Results

Particulars	Quarter ended 30th June 2022 Rs. in Lakh			Quarter ended 30th September 2021 Rs. in Lakh		
	Originally Reported	Rectification	Restated	Originally Reported	Rectification	Restated
Profit Before Tax	658.46	(463.79)	194.67	(17.62)	-	(17.62)
Profit After Tax	658.46	(625.80)	32.66	(17.62)	0.73	(16.89)
Other Comprehensive Income (Net of Tax)	-	(449.74)	(449.74)	-	819.12	819.12
Total Comprehensive Income	658.46	(1,075.54)	(417.08)	(17.62)	819.85	802.23
Basic & Diluted EPS	1.18		0.06	(0.03)		(0.03)

Particulars	Half year ended 30th September 2021 Rs. in Lakh			Year ended 31st March 2022 Rs. in Lakh		
	Originally Reported	Rectification	Restated	Originally Reported	Rectification	Restated
Profit Before Tax	68.08	-	68.08	1231.51	(1,318.77)	(87.26)
Profit After Tax	68.08	13.11	81.19	1229.54	(1,334.91)	(105.37)
Other Comprehensive Income (Net of Tax)	-	1,182.47	1,182.47	-	2,199.02	2,199.02
Total Comprehensive Income	68.08	1,195.58	1,263.66	1229.54	864.11	2,093.65
Basic & Diluted EPS	0.12		0.15	2.21		(0.19)

Part II:- On Statements of Assets & Liabilities

Particulars	As at 31st March, 2022 Rs in Lakhs		
	Originally Reported	Rectification	Restated
Non Current Investments	78.05	2,737.45	2,815.50
Deferred Tax (Assets)/Liabilities (Net)	(25.63)	269.42	243.79
Other Equity	(1,007.40)	2,468.03	1,460.63

- 4 The figures for the previous period/year have been reworked/regrouped, wherever necessary, to make them comparable.
- 5 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.

Place: Mumbai
Date: 14th November 2022



For and on behalf of the Board of Directors


J. R. K. Sarma
Director



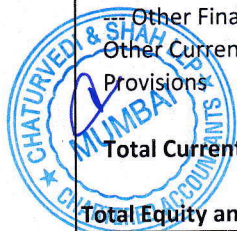
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(Rs. in Lakh)

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022

Particulars	As at September 30, 2022 Unaudited	As at March 31, 2022 Audited
		Refer Note 3
ASSETS		
Non-Current Assets		
Property, Plant and Equipments	29.56	46.23
Financial Assets		
--- Investments	1,662.19	2,815.50
--- Other Financial Assets	9.60	9.60
Other Non-Current Assets	30.88	42.69
Total Non-Current Assets	1,732.23	2,914.02
Current Assets		
Inventories	917.93	1,531.26
Financial Assets		
--- Trade Receivable	-	350.85
--- Cash and Cash Equivalents	489.50	96.48
--- Bank Balance other than above	3,533.22	262.93
--- Other Financial Assets	53.90	2,191.99
Other Current Assets	64.91	54.27
Total Current Assets	5,059.46	4,487.78
Total Assets	6,791.69	7,401.80
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	5,567.01	5,567.01
Other Equity	1,005.81	1,460.63
Total Equity	6,572.82	7,027.64
Non-Current Liabilities		
Deferred Tax Liabilities (Net)	111.39	243.79
Total Non-Current Liabilities	111.39	243.79
Current Liabilities		
Financial Liabilities		
--- 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;	5.50	6.42
Other Financial Liabilities	7.53	1.77
Other Current Liabilities	89.38	91.47
Provisions	5.07	30.71
Total Current Liabilities	107.48	130.37
Total Equity and Liabilities	6,791.69	7,401.80



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Statement of Cash Flows For The Six Month Ended September 30, 2022

(Rs. in Lakh)		
Particulars	For the Six Month ended September 30, 2022	For the Six Month ended September 30, 2021
Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax as per Statement of Profit and Loss	66.96	68.08
Adjustments for :		
Depreciation	1.28	6.47
Interest Income	(77.56)	(88.70)
Dividend Income	(0.58)	(0.58)
Capital Gain	(95.21)	(60.97)
Miscellaneous Income	(3.53)	-
Operating Profit/(Loss) before Working Capital Changes	(108.64)	(75.70)
Changes in Working Capital		
(Increase)/Decrease in Trade & Other Receivables	3,122.82	(0.58)
Increase/(Decrease) in Trade & Other Payables	6.28	(61.53)
Cash Generated from Operating Activities	3,020.46	(137.81)
Income Tax Refund/(Paid) (Net)	13.03	(5.90)
Net Cash (used)/generated from Operating Activities (A)	3,033.49	(143.71)
Cash Flow From Investing Activities		
Proceeds from sale of Investments	473.51	-
Proceeds from sale of Property, Plant & Equipment	110.60	110.54
Interest Income	45.13	84.89
Movement in Other Bank Balance	(3,270.29)	67.26
Dividend Income	0.58	0.58
Net Cash (used)/generated from Investing Activities (B)	(2,640.47)	263.27
Cash Flow from Financing Activities	-	-
Net Cash (used)/generated from Financing Activities (C)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	393.02	119.56
Cash & Cash Equivalent at the beginning of the year	96.48	41.06
Cash & Cash Equivalent at the end of the period	489.50	160.62



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Independent Auditors Review Report

To
The Board of Directors
Utique Enterprises Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Utique Enterprises Limited ("the Company")** for the quarter and period ended 30th September, 2022 ("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 ("the Regulation"), as amended.
2. This statement, which is the responsibility of the Company's management and approved by the Company'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) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Engagement (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 an analytical procedure 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 of standalone unaudited financial results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Other Matters

- (1) Attention is drawn to the fact that the figures for the quarter ended June 30, 2022 and September 30, 2021 & half year ended September 30, 2021 and year ended March 31, 2022 are based on previously issued financial results and annual financial statements that were reviewed/audited by the predecessor auditor (vide their unmodified limited review report dated August 12, 2022 and November 11, 2021 and unmodified audit report dated May 30, 2022, respectively). Our conclusion is not modified in respect of this matter.
- (2) Attention is drawn to Note No 3 of accompanying financial Result regarding restatement of previous year/period to rectify the carrying value of investment at fair value through Other Comprehensive Income in compliance with Ind AS 109. Our conclusion is not modified in respect of this matter.

For Chaturvedi & Shah LLP

Chartered Accountants

Firm Registration no. 101720W/W100355



Amit Chaturvedi

Partner

Membership No.: 103141

UDIN:22103141BDBASK1107



Place: Mumbai

Date: 14th November, 2022