

February 14, 2023

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

Dear Sirs,

Scrip Code: 500014

In continuation of our letter dated February 6, 2023 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 nine months ended December 31, 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 issued by Chaturvedi & Shah LLP, Chartered Accountants, Auditors with respect to the Unaudited Financial Results of the Company referred to above.

The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 5.00 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/ Nine Months Ended 31st December, 2022

(Rs. in Lakh)

Sl. No.	Particulars	Three Month Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
				Refer Note 3		Refer Note 3	Refer Note 3
	Income:						
I.	Revenue from Operations	929.19	1,335.47	12.06	3,924.64	115.42	2,064.15
II.	Other Income	65.27	67.98	301.81	242.16	452.05	455.17
III.	Total Income (I + II)	994.46	1,403.45	313.87	4,166.80	567.47	2,519.32
IV.	Expenses:						
	a) Purchases of Stock-in-Trade	2,075.01	917.93	370.81	4,453.82	473.01	3,590.54
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,156.66)	542.95	(370.81)	(543.33)	(370.81)	(1,531.26)
	c) Employee Benefits Expense	9.09	7.45	7.68	25.58	22.69	50.79
	d) Depreciation and Amortization Expense	0.60	0.60	2.81	1.88	9.28	10.02
	e) Other Expenses	38.60	62.22	23.05	134.05	84.90	486.49
	Total Expenses	966.64	1,531.15	33.54	4,072.00	219.07	2,606.58
V.	Profit/(Loss) before Exceptional Items and Tax (III - IV)	27.82	(127.70)	280.33	94.80	348.40	(87.26)
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit/(Loss) before Tax (V-VI)	27.82	(127.70)	280.33	94.80	348.40	(87.26)
VIII.	Tax Expense:						
	(1) Current Tax	-	-	-	-	-	25.64
	(2) Deferred Tax	(33.50)	(32.22)	(86.11)	96.29	(99.22)	(9.50)
	(3) (Excess)/Short Income Tax Provision of Earlier Years	(25.64)	-	-	(25.64)	-	1.97
	Total Tax Expense (VIII)	(59.14)	(32.22)	(86.11)	70.65	(99.22)	18.11
IX.	Profit/(Loss) after Tax (VII - VIII)	86.96	(95.48)	366.44	24.15	447.62	(105.37)
X.	Other Comprehensive Income/(Loss)						
	Items that will not to be reclassified to Profit or Loss	(119.37)	77.18	180.00	(799.17)	1,760.17	2,495.07
	Income Tax relating to items that will not to be reclassified to Profit or Loss	30.04	(19.42)	(45.30)	317.86	(443.00)	(296.05)
	Other Comprehensive Income/(Loss) (Net of Tax)	(89.33)	57.76	134.70	(481.31)	1,317.17	2,199.02
XI.	Total Comprehensive Income (IX + X)	(2.37)	(37.72)	501.14	(457.16)	1,764.79	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	-	-	-	-	-	1,450.63
XIV.	Earnings per share (EPS) (Face Value of Rs.10 each) (not annualized)						
	(1) Basic (Rs.)	0.16	(0.17)	0.66	0.04	0.80	(0.19)
	(2) Diluted (Rs.)	0.16	(0.17)	0.66	0.04	0.80	(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 14th February, 2023. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- 3 Until 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.

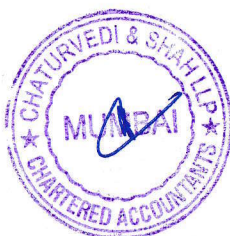
Reconciliation between Originally Reported Profit and Restated Profit is summarised Below:-**Part I:- On Financial Results**

	Quarter ended 31st December, 2021 Rs. in Lakh		
Particulars	Originally Reported	Rectification	Restated
Profit Before Tax	280.33	-	280.33
Profit After Tax	280.33	86.11	366.44
Other Comprehensive Income (Net of Tax)	-	134.70	134.70
Total Comprehensive Income	280.33	220.81	501.14
Basic & Diluted EPS	0.50		0.66

	Nine Month ended 31st December 2021 Rs. in Lakh			Year ended 31st March 2022 Rs. in Lakh		
Particulars	Originally Reported	Rectification	Restated	Originally Reported	Rectification	Restated
Profit Before Tax	348.40	-	348.40	1231.51	(1,318.77)	(87.26)
Profit After Tax	348.40	99.22	447.62	1229.54	(1,334.91)	(105.37)
Other Comprehensive Income (Net of Tax)	-	1,317.17	1,317.17	-	2,199.02	2,199.02
Total Comprehensive Income	348.40	1,416.39	1,764.79	1229.54	864.11	2,093.65
Basic & Diluted EPS	0.63		0.80	2.21		(0.19)

- 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 30th March, 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 28th July, 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 February, 2023



For and on behalf of the Board of Directors

[Signature]

J. R. K. Sarma
Director



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 quarter and nine month ended 31st December, 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 with relevant circulars issued by SEBI ("the Listing Regulations").
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 ("the Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the 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 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 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.
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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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 31st December, 2021 & nine



month ended 31st December, 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 14th February, 2022 and unmodified audit report dated 30th May, 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:23103141BGXQTP6443



Place: Mumbai
Date: 14th February, 2023