

Registered Office : 1st floor, Vadodara-  
Hyper, Dr. Vikram Sarabhai Marg,  
vadodara, Gujarat. INDIA 390 007  
Contact no: + 91 - 7433973999  
E-mail : utlindustries@gmail.com  
Website : utlindustries.com



CIN : L27100GJ1989PLC012843

Date: 24<sup>th</sup> May, 2023

**To,  
The Manager,  
Corporate Relationship Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Fort, Mumbai-400 001**

**Scrip Code: 500426**

**Sub: Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March 2023.**

Dear Sir/Madam,

With reference to above, we are pleased to submit herewith, pursuant to regulation 30 and 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015, Audited Financial Results of the Company for the fourth quarter and year ended 31<sup>st</sup> March, 2023.

In this connection, we enclose herewith the following:

- I. Audited Financial Results for the quarter / financial year 2022-23 ended 31<sup>st</sup> March, 2023; and
- II. Independent Auditor's Report on the Audited Financial Result.
- III. Audited Segment information statement.

Kindly take the above disclosure on your record.

Thanking you  
Yours faithfully,

For, **UTL Industries Limited**



Urvi Kadakia  
Company Secretary and Compliance Officer  
(M.No.: A19514)

UTL Industries Limited

Registered Office:1st Floor, Vadodara Hyper, Vikram Sarabhai Marg Opp. Sarabhai Chemicals, Nr. Genda Circle Vadodara, Gujarat, India-390007

Tel: +91 74339 73999, Email: utlindustries@gmail.com

Website: www.utlindustries.com, CIN: L27100GJ1989PLC012843

Script code:500426

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs, except per share data)

Sr. No.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		Audited	Unaudited	Audited	Audited	Audited
		31-Mar-2023	31-Dec-22	31-Mar-2022	31-Mar-2023	31-Mar-2022
	<b>Income</b>					
1	Revenue from operations	0.67	1.25	2.71	3.90	7.67
2	Other income	3.09	0.05	1.73	3.39	7.29
3	<b>Total Income (1+2)</b>	<b>3.76</b>	<b>1.30</b>	<b>4.44</b>	<b>7.29</b>	<b>14.96</b>
4	<b>Expenses</b>					
	Cost of Materials consumed	0.50	1.04	2.52	3.29	5.77
	Purchase of stock-in-trade	-	-	-	-	-
	Change in inventories of finished goods,WIP and Stock in trade	0.07	0.00	0.06	0.09	1.19
	Employees benefits expense	0.75	0.75	1.54	3.29	4.00
	Finance expense	-	-	-	-	1.66
	Depreciation and amortisation expense	0.04	0.13	0.15	0.46	0.69
	Other expenditure	3.14	2.92	6.66	9.89	21.91
	<b>Total expenses</b>	<b>4.50</b>	<b>4.83</b>	<b>10.93</b>	<b>17.02</b>	<b>35.22</b>
5	<b>Profit/(Loss) before Exceptional items and tax (3 - 4)</b>	<b>(0.74)</b>	<b>(3.53)</b>	<b>(6.49)</b>	<b>(9.73)</b>	<b>(20.26)</b>
6	Earlier Year Excess/(Short) Provision	-	-	0.69	-	0.69
7	Exceptional items	-	-	-	-	-
8	<b>Profit/(Loss) before Tax (5 - 6)</b>	<b>(0.74)</b>	<b>(3.53)</b>	<b>(7.18)</b>	<b>(9.73)</b>	<b>(20.95)</b>
9	<b>Tax expense:</b>					
	Current tax	-	-	-	-	-
	Earlier years tax adjustments (net)	-	-	-	-	-
	Deferred tax	(0.22)	0.05	(0.86)	(0.05)	(0.07)
10	<b>Profit/(Loss) for the period (7 - 8)</b>	<b>(0.52)</b>	<b>(3.58)</b>	<b>(6.32)</b>	<b>(9.68)</b>	<b>(20.88)</b>
11	<b>Other Comprehensive Income (Net of Tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
12	<b>Total comprehensive income for the period (9 + 10)</b>	<b>(0.52)</b>	<b>(3.58)</b>	<b>(6.32)</b>	<b>(9.68)</b>	<b>(20.88)</b>
13	<b>Paid up Equity Share Capital ((face value of Rs. 1/- per share)</b>	<b>329.55</b>	<b>329.55</b>	<b>329.55</b>	<b>329.55</b>	<b>329.55</b>
14	Other Equity excluding revaluation reserve	-	-	-	-	-
15	<b>EPS (face value of Rs. 1/- per share) ((EPS for the quarters/periods ia not annualised) (in Rs.)*</b>	<b>(0.00)</b>	<b>(0.01)</b>	<b>(0.02)</b>	<b>(0.03)</b>	<b>(0.06)</b>
	<b>Diluted (*)</b>	<b>(0.00)</b>	<b>(0.01)</b>	<b>(0.02)</b>	<b>(0.03)</b>	<b>(0.06)</b>

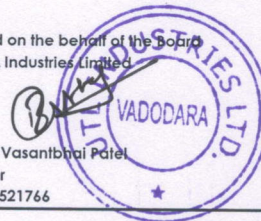
\*Figures in 0.00 are having value less than 0.01 (Rs. In Lakhs)

Notes:

- The above is an Statement of detailed format of audited Financial results for the quarter and year ended 31st March,2023 which have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 24th May, 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
- The figures of the quarter ended 31st March 2023 and 31st March 2022 are the balancing figures between audited figures in respect of the full financial year ended 31st March 2023 and 31st March 2022 respectively and the unaudited published year to date figures for the nine months upto 31st December 2022.
- Company operates in two segments viz. Construction and Telecom Short Message Service(SMS). Separate information in terms of Ind AS 108 "Operating Segment" is reported as the total revenue is 10% or more of combined revenue of all operating segments.
- The above results have been prepared in accordance with the Indian Accounting Standard ("Ind-AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- Previous period/year figures have been re-grouped/re-arranged whatever to make them comparable with current period/year figure.
- The above is an extract of detailed format of the audited Financial Results for the quarter and year ended on 31st March,2023 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Financial Results are available on the websites of the BSE India (www.bseindia.com) and on the company's website at (www.utlindustries.com).

For and on the behalf of the Board  
For, UTL Industries Limited

Bhavik Vasantbhai Patel  
Director  
DIN: 07521766



Place: Vadodara  
Date : 24th May, 2023



**UTL Industries Limited**

Registered Office: 1st Floor, Vadodara Hyper, Vikram Sarabhai Marg Opp. Sarabhai Chemicals, Nr. Genda Circle  
Vadodara, Gujarat, India-390007

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**STATEMENT OF CASH FLOW AS AT 31ST MARCH, 2023**

(Rs. in lakhs)

PARTICULARS	31st March 2023	31st March 2022
<b>A. Cash Flow From Operating Activities</b>		
Net Profit before tax and extraordinary items (as per Statement of Profit and Loss)	(9.73)	(20.26)
<b>Adjustments for non Cash/ Non trade items:</b>		
Depreciation & Amortization Expenses	0.46	0.69
Interest Received	(0.17)	(0.17)
Finance Cost	0.00	1.66
Earlier Year Excess/(Short) Provision	0.00	(0.69)
<b>Operating profits before Working Capital Changes</b>	<b>(9.44)</b>	<b>(18.77)</b>
<b>Adjusted For:</b>		
(Increase) / Decrease in Trade receivables	14.53	80.56
Increase / (Decrease) in Trade payables	(4.42)	(41.72)
(Increase) / Decrease in Inventories	0.09	1.19
Increase / (Decrease) in Provision	(0.08)	(5.21)
(Increase) / Decrease in Deferred Tax Assets	(0.05)	(0.07)
Increase / (Decrease) in Deferred Tax Liabilities	-	-
Increase / (Decrease) in Other Current Liabilities	0.09	(19.73)
(Increase) / Decrease in Short Term Loans & Advances	(0.00)	4.14
(Increase) / Decrease in Other Current Assets	(1.81)	5.05
<b>Cash Generated From Operations</b>	<b>(1.10)</b>	<b>5.44</b>
Income Tax (Paid) / Refund	-	-
<b>Net Cash Flow From Operating Activities(A)</b>	<b>(1.10)</b>	<b>5.44</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Tangible Assets	-	-
Interest Received	0.17	0.17
<b>Net Cash used in Investing Activities(B)</b>	<b>0.17</b>	<b>0.17</b>
<b>C. Cash Flow From Financing Activities</b>		
Increase/ (decrease) in Long Term Loans & Advances	-	-
Increase/ (decrease) in Other Non Current Assets	-	-
Proceeds from issue of Share Capital	-	-
Increase/ (decrease) in Long Term Borrowings	-	-
Increase in / (Repayment) of Short term Borrowings	-	-
Finance Cost		(1.66)
Other Inflows / (Outflows) of cash	0.05	0.07
<b>Net Cash used in Financing Activities(C)</b>	<b>0.05</b>	<b>(1.59)</b>
<b>D. Net Increase / (Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>(0.88)</b>	<b>4.02</b>
<b>E. Cash &amp; Cash Equivalents at Beginning of period</b>	<b>9.79</b>	<b>5.77</b>
<b>F. Cash &amp; Cash Equivalents at End of period</b>	<b>8.91</b>	<b>9.79</b>
<b>G. Net Increase / (Decrease) in Cash &amp; Cash Equivalents(F-E)</b>	<b>(0.88)</b>	<b>4.02</b>
<b>H. Difference (F-(D+E))</b>	<b>(0.00)</b>	<b>0.00</b>

Note: Rounded off to nearest Rs. In Lakhs

Place: Vadodara  
Date : 24th May, 2023

For and on the behalf of the  
For UTL Industries Limited

  
VADODARA

Bhavik Vasantbhai Patel  
Director  
DIN: 07521766

UTL Industries Limited

Registered Office:1st Floor, Vadodara Hyper, Vikram Sarabhai Marg Opp. Sarabhai Chemicals, Nr. Genda Circle Vadodara,Gujarat, India-390007

Tel: +91 265 2363497, Email: utlindustries@gmail.com

Website: www.utlindustries.com, CIN: L27100GJ1989PLC012843

Script code:500426

(Rs in Lakhs)

AUDITED SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST March, 2023

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
<b>Segment Revenue</b>					
SMS Business	0.67	1.25	2.71	3.92	7.67
Construction Business	3.08	0.05	1.73	3.38	7.29
	3.75	1.30	4.44	7.30	14.96
Add : Unallocated Income		-			-
Total Income	3.75	1.30	4.44	7.30	14.96
<b>Segment Result</b>					
SMS Business	0.04	0.20	(0.28)	0.19	0.17
Construction Business	(0.78)	(3.73)	(6.90)	(9.92)	(21.12)
	(0.74)	(3.53)	(7.18)	(9.73)	(20.95)
Less: Unallocated expense/(income)		-			-
Less: Finance cost		-			-
Profit/ (Loss) before tax	(0.74)	(3.53)	(7.18)	(9.73)	(20.95)
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
<b>Segment Assets</b>					
SMS Business	6.91	6.78	6.75	6.91	6.75
Construction Business	616.58	623.03	630.82	616.58	630.82
Total Segment assets	623.49	629.81	637.57	623.49	637.57
<b>Segment Liabilities</b>					
SMS Business	0.07	0.02	0.18	0.07	0.18
Construction Business	180.38	182.53	184.68	180.38	184.68
Total Segment Liabilities	180.45	182.55	184.86	180.45	184.86

Notes:

1. Company operates in two segments viz. Construction and Telecom Short Message Service(SMS). Separate information in terms of Ind AS 108 "Operating Segment" is reported as the total revenue is 10% or more of combined revenue of all operating segments.
2. Previous quarter figures have been regrouped and rearranged, to conform to the current period's classification.

Date: 24th, May 2023

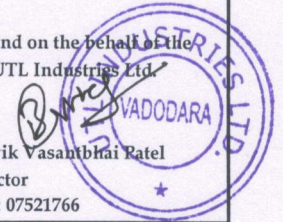
Place: Vadodara

For and on the behalf of the  
For UTL Industries Ltd.

Bhavik Vasantbhai Patel

Director

DIN: 07521766





## **Independent Auditor's Report on Audit of Annual Financial Results and Quarterly Financial Results**

**To**  
**The Board of Directors of**  
**UTL Industries Limited**

### **Opinion**

We have audited the accompanying Annual Financial Results of M/s UTL Industries Limited ('the Company') for the year ended 31 March 2023 ('the Statement') and for the quarter ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended ('the Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and
- b. gives 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/(Loss) and other comprehensive income and other financial information for the year ended 31 March 2023.

### **Basis for Opinion**

We conducted 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 Annual 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and the Rules there under, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Financial Statements**

These annual financial results have been prepared based on annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 is responsible for overseeing the financial reporting process of the Company.

### **Auditor/s Responsibilities for the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended 31st March 2023, 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 based on annual financial results.

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

We are also:

- Identify and assess the risks of material misstatement of the financial results, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- 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 annual financial results 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 annual financial results, including the disclosures, and whether the annual financial results represent 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 controls 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 Matters**

The statement includes the result for the quarter ended 31 March 2023 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current and previous financial year respectively which were subject to Limited review by us and not subjected to the audit.

Our report is not modified in respect of this matter.

Date: 24/05/2023

Place: Vadodara

UDIN: 23031269BGWHDW4090

**For, S D T & Co.,  
Chartered Accountants  
Firm Registration No. 112226W**

**Dilip K.  
Thakkar** Digitally signed by  
Dilip K. Thakkar  
Date: 2023.05.24  
14:56:11 +05'30'

**Dilip K. Thakkar  
(Partner)  
Membership No.031259**