

May 28, 2024

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 attach the following:-

- (1) Audited Financial Results of the Company for the quarter/year ended March 31, 2024 signed by Mr. J. R. K. Sarma, Executive Director.
- (2) Auditors' Report dated May 28, 2024 submitted by Chaturvedi & Shah LLP, Chartered Accountants, Auditors on the Audited Financial Results of the Company for the quarter/year ended March 31, 2024.

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 of the Company for the quarter/year ended March 31, 2024.

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 28, 2024. The meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 4:00 p.m.

Thanking you.

Yours truly,  
For Utique Enterprises Limited



Company Secretary

Encl.: a/a

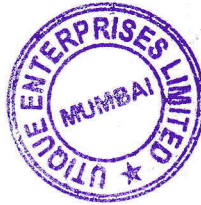
UTIQUE ENTERPRISES LIMITED

Regd. Office: 603, Lodha Supremus, 453, Senapati Bapat Marg, Lower Parel, Mumbai 400 013  
Tel.: 91+22-4619 8172; Email: info@utique.in / www.utique.in

Statement of Audited Financial Results For The Quarter and Year Ended March 31, 2024

(₹ in Lakh except per share data)

Sl. No.	Particulars	Three Month Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
					Audited	Audited
	<b>Income:</b>					
I.	Revenue from Operations	3.31	1,838.29	2,125.41	6,795.94	6,050.05
II.	Other Income	64.62	120.79	17.45	259.63	259.61
III.	<b>Total Income (I + II)</b>	<b>67.93</b>	<b>1,959.08</b>	<b>2,142.86</b>	<b>7,055.57</b>	<b>6,309.66</b>
IV.	<b>Expenses:</b>					
	a) Purchases of Stock-in-Trade	1,673.94	-	1,697.50	6,663.13	6,151.32
	b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,673.94)	1,869.66	376.68	23.97	(166.65)
	c) Employee Benefits Expense	18.37	19.33	26.69	60.34	56.39
	d) Finance Costs	2.38	2.46	-	7.20	-
	e) Depreciation and Amortisation Expenses	6.90	6.92	0.58	24.13	2.46
	f) Other Expenses	37.11	44.30	40.98	163.41	170.91
	<b>Total Expenses (Total a to f)</b>	<b>64.76</b>	<b>1,942.67</b>	<b>2,142.43</b>	<b>6,942.18</b>	<b>6,214.43</b>
V.	<b>Profit/(Loss) before Tax (III - IV)</b>	<b>3.17</b>	<b>16.41</b>	<b>0.43</b>	<b>113.39</b>	<b>95.23</b>
VI.	<b>Tax Expense:</b>					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	2.95	58.04	(37.23)	84.85	59.06
	(3) (Excess)/Short Income Tax Provision of Earlier Years	-	-	-	-	(25.64)
	<b>Total Tax Expense (VI)</b>	<b>2.95</b>	<b>58.04</b>	<b>(37.23)</b>	<b>84.85</b>	<b>33.42</b>
VII.	<b>Profit/(Loss) after Tax (V - VI)</b>	<b>0.22</b>	<b>(41.63)</b>	<b>37.66</b>	<b>28.54</b>	<b>61.81</b>
VIII.	<b>Other Comprehensive Income/(Loss)</b>					
	(1) Items that will not to be reclassified to Profit or Loss	(246.11)	201.81	(134.73)	114.10	(933.90)
	(2) Income Tax relating to items that will not to be reclassified to Profit or Loss	28.85	(23.09)	367.64	(9.90)	685.50
	<b>Other Comprehensive Income/(Loss) (Net of Tax)</b>	<b>(217.26)</b>	<b>178.72</b>	<b>232.91</b>	<b>104.20</b>	<b>(248.40)</b>
IX.	<b>Total Comprehensive Income (VII + VIII)</b>	<b>(217.04)</b>	<b>137.09</b>	<b>270.57</b>	<b>132.74</b>	<b>(186.59)</b>
X.	Paid-up Equity Share Capital (Face value of ₹ 10 per share)	5,567.01	5,567.01	5,567.01	5,567.01	5,567.01
XI.	Other Equity	-	-	-	1,406.79	1,274.04
XII.	<b>Earnings per share (EPS) (not annualized for the Quarter)</b> <b>(Face Value of ₹ 10 each)</b>					
	(1) Basic (₹)	0.00	(0.07)	0.07	0.05	0.11
	(2) Diluted (₹)	0.00	(0.07)	0.07	0.05	0.11



*[Handwritten signature]*

## Notes:-

- 1 The figures for the previous period/year have been reworked/regrouped, wherever necessary, to make them comparable.
- 2 The figures for quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- 3 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).
- 4 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 28, 2024

Place: Mumbai  
Date: May 28, 2024



For and on behalf of the Board of Directors

J. R. K. Sarma  
Executive Director



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(₹ In Lakh)

**AUDITED BALANCE SHEET AS AT MARCH 31, 2024**

Particulars	As at March 31, 2024	As at March 31, 2023
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipments	137.22	78.93
Financial Assets		
--- Investments	1,516.10	1,408.08
--- Other Financial Assets	19.89	7.81
Deferred Tax Asset [Net]	287.91	382.66
Other Non-Current Assets	56.70	43.13
<b>Total Non-Current Assets</b>	<b>2,017.82</b>	<b>1,920.61</b>
<b>Current Assets</b>		
Inventories	1,673.94	1,697.91
Financial Assets		
--- Cash and Cash Equivalents	832.45	340.72
--- Bank Balance other than above	867.83	923.53
--- Other Financial Assets	1,637.93	1,919.81
Other Current Assets	172.10	204.95
<b>Total Current Assets</b>	<b>5,184.25</b>	<b>5,086.92</b>
<b>Total Assets</b>	<b>7,202.07</b>	<b>7,007.53</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	5,567.01	5,567.01
Other Equity	1,406.79	1,274.04
<b>Total Equity</b>	<b>6,973.80</b>	<b>6,841.05</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
--- Lease Liabilities	97.47	32.57
Provisions	1.43	1.60
<b>Total Non-Current Liabilities</b>	<b>98.90</b>	<b>34.17</b>
<b>Current Liabilities</b>		
Financial Liabilities		
--- Lease Liabilities	20.45	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;	2.36	2.79
--- Other Financial Liabilities	10.76	18.21
Other Current Liabilities	88.91	87.24
Provisions	6.89	6.73
<b>Total Current Liabilities</b>	<b>129.37</b>	<b>132.31</b>
<b>Total Equity and Liabilities</b>	<b>7,202.07</b>	<b>7,007.53</b>



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**Audited Cash Flow Statement For The Year Ended March 31, 2024**

(₹ In Lakh)		
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
<b>Cash Flow from Operating Activities</b>		
<b>Net Profit/(Loss) before Tax as per Statement of Profit and Loss</b>	113.39	95.23
<b>Adjustments for :</b>		
Depreciation and Amortisation Expenses	24.13	2.46
Interest Income	(191.29)	(124.33)
Dividend Income	(34.32)	(34.34)
(Profit)/Loss on sale of Property, Plant & Equipment	(32.15)	(96.61)
Finance Costs	7.20	-
Unwinding of interest income on security deposits	(0.68)	-
Amortisation of Security Deposits	0.79	-
Miscellaneous Income	(1.19)	-
<b>Operating Profit/(Loss) before Working Capital Changes</b>	(114.12)	(157.59)
<b>Changes in Working Capital</b>		
(Increase)/Decrease in Trade & Other Receivables	(104.02)	2,357.74
Increase/(Decrease) in Trade & Other Payables	(6.21)	11.82
(Increase)/Decrease in Inventories	23.97	(166.65)
<b>Cash Generated from Operations Activities</b>	(200.38)	2,045.32
Taxes Paid (Net)	(10.99)	0.57
<b>Net Cash flow from / (used in) Operating Activities (A)</b>	<b>(211.37)</b>	<b>2,045.89</b>
<b>Cash Flow From Investing Activities</b>		
Purchase of Property, Plant & Equipment	(0.55)	(0.62)
Investments in Bank Deposits	469.74	(2,543.99)
Proceeds from disposal of Property, Plant & Equipment	36.00	112.00
Sale of Investments	-	473.51
Interest Received	187.34	123.11
Dividend Received	34.32	34.34
<b>Net Cash flow generated from/ (used in) Investing activities (B)</b>	<b>726.85</b>	<b>(1,801.65)</b>
<b>Cash Flow from Financing Activities</b>		
Repayment of minimum Lease Liabilities	(23.75)	-
<b>Net Cash flow used in Financing Activities (C)</b>	<b>(23.75)</b>	<b>-</b>
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>491.73</b>	<b>244.24</b>
Cash & Cash Equivalent at the beginning of the year	340.72	96.48
Cash & Cash Equivalent at the end of the year	832.45	340.72



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**Independent Auditor's Report on Audit of Quarterly and Annual Financial Results of Utique Enterprises Limited ("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 Audited Financial Results for the Quarter/Year ended March 31, 2024" (the "Statement") of Utique Enterprises Limited ("the Company"), 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 ("the 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 and the year then ended.

**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 ("the ICAI") 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 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 Results**

The Statement is the responsibility of the Company's Board of Directors, and has been approved by them for issuance. The Statement 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 and other financial information in accordance with the recognition and measurement principles laid down in 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 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 this Audited Financial Results.

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 standalone 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.
- 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 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.





Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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

The Statement included the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited yeartodate figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Registration No. 101720VW/ W100355



**Gaurav Jain**

Partner

Membership Number: 129439

UDIN: 24129439BKETDF2009



Place: Mumbai

Date: May 28, 2024