



Date: 13/11/2021

To
The Manager
Department of Corporate Services
Bombay Stock Exchange Limited.
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code -:531471

Dear Sir / Madam,

Subject : Outcome of board meeting held on Saturday, 13th November, 2021.

The Board of Directors at their Meeting held on Saturday, 13th November, 2021 at 12:00 Hrs and concluded at 2.45 pm. has considered and approved the following:-

1. Unaudited Financial Results of the Company for the half year and quarter ended on 30th September, 2021, as per IND-AS pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
2. Approved the Appointment of Ms. Malathy Poolpandi as women independent director.
3. Approved the Transfer of Unpaid/Unclaimed Dividend in the IEPF Account for the Financial Year 2014-15 & 2015-16 Respectively.

This is for your information and records. Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For Duke Offshore Limited


Avik George Duke
Managing Director
DIN - 02613056



S C M K & Co LLP

Chartered Accountants

**Block No.2, Samata Sadan,
S H Paralkar Marg, Dadar West,
Mumbai-400028**

Limited Review Report

To
The Board of Directors,
Duke Offshore Limited.

We have reviewed the accompanying statement of unaudited financial results of M/s Duke Offshore Limited ("the Company") for the quarter ended 30th September 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S C M K & Co LLP
Chartered Accountants



S M Chitnis
Partner
M. No. 043152


Place: Mumbai
Date: 13th November 2021
UDIN: 21043152AAAAAU5147



DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

(Rs Lakh)

PARTICULARS	AS AT 30th September 2021	AS AT 31st March 2021
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	562.58	643.44
(ii) Capital Work In Progress	43.39	86.39
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	5.35	5.35
(c) Other Non-Current Assets	42.81	42.81
2) Current Assets		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	31.76	31.77
(iii) Cash and Cash Equivalents	205.88	238.35
(iv) Bank balance other than (iii) above	16.95	101.44
(v) Loans	21.48	7.07
(iv) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	5.29	4.33
(d) Other Current Assets	11.02	7.67
Total Assets	946.51	1,422.37
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	990.69	990.69
(b) Other Equity	-154.31	48.38
LIABILITIES		
1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	53.92	47.06
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-
(b) Provisions	9.36	9.36
(c) Deferred Tax Liabilities (Net)	18.26	18.26
(d) Other Non-Current Liabilities	-	-
2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	13.42
(ii) Trade Payables	19.97	32.67
(iii) Other Financial Liabilities (Other than those specified in item (c))	8.27	7.76
(b) Other Current Liabilities	-	-
(c) Provisions	0.35	1.02
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	946.51	1,422.37
<p>For and Behalf of the Board Duke Offshore Limited</p> <p>Avik George Duke (Managing Director) DIN:02613056</p> <p>Place: Mumbai Date: November 13, 2021</p> 		



DUKE OFFSHORE LIMITED

DUKE OFFSHORE LIMITED

403, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025.

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2021

(Rs Lakh)

Particulars	Quarter Ended			Year to date		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30th Sep, 2021	30th Jun, 2021	30th Sep, 2020	30th Sep, 2021	30th Sep, 2020	31st Mar, 2021
Income						
Value of Sales & Services (Revenue)	28.06	26.01	43.05	54.07	85.60	166.57
Revenue from Operations	28.06	26.01	43.05	54.07	85.60	166.57
Other Income	1.56	2.37	3.67	3.93	10.12	24.27
Total Income	29.62	28.38	46.72	58.00	95.73	190.84
Expenses						
Employee Benefits Expense	15.20	22.13	26.96	37.33	55.68	112.72
Finance Costs	1.18	1.30	1.88	2.48	3.39	6.04
Depreciation/ Amortisation and Depletion Expense	47.66	33.19	34.17	80.85	68.41	136.83
Other Expenses	78.93	61.10	39.26	140.03	77.40	162.02
Total Expenses	142.97	117.72	102.27	260.69	204.88	417.61
Profit Before Tax	-113.35	-89.34	-55.56	-202.69	-109.15	-226.77
Tax Expense						
Current Tax	-	-	-	-	-	-
Deferred Tax	-	-	-	-	-	-29.99
MAT Credit Entitlement	-	-	-	-	-	-
Profit For the Period	-113.35	-89.34	-55.56	-202.69	-109.15	-196.78
Other Comprehensive Income (OCI)						
Total Comprehensive Income for the period	-113.35	-89.34	-55.56	-202.69	-109.15	-196.78
Earning per equity share (Face Value of Rs. 10/-) (Not Annualised)						
Basic	(1.15)	(0.91)	(0.56)	(2.06)	(1.11)	(2.00)
Diluted	(1.15)	(0.91)	(0.56)	(2.06)	(1.11)	(2.00)
Paid up Equity Share Capital, Share of Rs. 10/- each.	985.72	985.72	985.72	985.72	985.72	985.72
other Equity excluding Revaluation Reserve	-	-	-	(154.31)	136.01	48.38
Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	-	-	-
Debt-Equity Ratio	0.06:1	0.06:1	0.06:1	0.06:1	0.06:1	0.06:1

NOTES:

The result for the Quarter ended 30th September 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 13, 2021. The above results for the quarter ended September 30, 2021 have been reviewed by Statutory Auditor of company in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015.

This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 under Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

The format for audited/unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 20, 2015 has been modified to comply with requirements of SEBI's circular dated July 05, 2016 Ind AS and schedule III (Division II) to the Companies Act, 2013 applicable to the companies that are required to comply with Ind AS.

Disclosure of segment wise Information is not applicable as the company operates only in one segment and company main object is offshore business.

Figures for corresponding previous periods have been regrouped/ restated wherever necessary.

During the quarter ended on 30.09.2021 the company has not received any complaint from investors.

For and Behalf of the Board
Duke Offshore Limited

Avik George Duke
(Managing Director)
DIN:02613056



Place: Mumbai
Date: November 13, 2021

4TH FLOOR, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025. INDIA
TEL.: +91 22 2438 9720 / 2436 5789 • EMAIL : info@dukeoffshore.com

CIN : L45209MH1985PLC038300

www.dukeoffshore.com



DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021

(Rs Lakh)

PARTICULARS	FOR THE YEAR ENDED 30 th SEPTEMBER, 2021	FOR THE YEAR ENDED 30 th SEPTEMBER, 2020
A. Cash flow from operating activities:		
Profit before tax	-202.69	-109.15
Adjustments:		
Depreciation & amortization	80.86	68.41
Capital Work in Progress Expensed off	43.00	
Interest Income	-2.83	-10.10
Interest Expense	2.48	3.39
Working capital changes :		
Trade Receivables		
Other Current Assets	0.01	1.57
Loans and Advances Short Term	-3.35	5.90
Trade Payables	-14.41	-7.77
Other Financial Liabilities	-12.70	-2.25
Other Financial Liabilities	0.51	-
Short Term Provision	-0.67	4.22
Net cash generated from operations	-109.78	-45.78
Taxes paid	-0.96	21.72
Net cash (used in)/ generated by operating activities	-110.74	-24.06
B. Cash flow from investing activities:		
Purchase of Assets		-0.69
Security Deposits Given		-0.09
Interest Income	2.83	10.10
Net cash (used in) / generated from investing activities	2.83	9.32
C. Cash flow from financing activities:		
Loans Repaid	-6.57	-6.04
Interest Expense	-2.48	-3.39
Net cash (used in) / generated from financing activities	-9.05	-9.43
Net increase in cash and cash equivalents during the year	-116.95	-24.17
Cash and cash equivalents at the beginning of the year	339.79	392.11
Cash and cash equivalents at the end of the year	222.83	367.94

For and Behalf of the Board
Duke Offshore Limited

Avik George Duke
(Managing Director)
DIN:02613056



Place: Mumbai
Date: November 13, 2021