



DUKE OFFSHORE LIMITED

Date: 28/06/2021

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,

Sub. - : Outcome of board meeting held on Monday, 28th June, 2021.

The Board of Directors at their Meeting held on Monday, 28th June, 2021 at 12:00 PM and concluded at 4 P.M., has considered and approved the following:-


1. Audited Financial Results of the Company for the Quarter and Year Ended on 31st March, 2021, as per IND-AS pursuant to regulation 29 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.
2. Statement of Assets and Liabilities as on 31st March, 2021.
3. Appointment of Secretarial Auditors of the Company for the financial year 2020-21 & 2021 - 2022.
4. Appointment of Mr. George Duke as a consultant

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



Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015

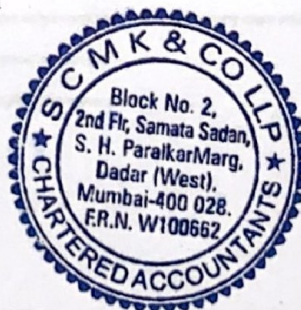
To
Board of Directors,
Duke Offshore Limited

We have audited the quarterly financial results of Duke Offshore Limited for the quarter ended 31st March 2021 and the year to date results for the period 1st April 2020 to 31st March 2021, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (IND AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by The Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

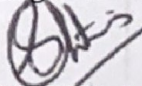
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the Quarter ended 31st March 2021 as well as the year to date results for the period from 1st April 2020 to 31st March 2021



For S C M K & Co. LLP
Chartered Accountants
Firm Reg. No. W100662


S M Chitnis

Partner

Membership No. 043152

Place: Mumbai

Date: 28th June 2021

UDIN: 21043152AAAAAF3101



DUKE OFFSHORE LIMITED

DUKE OFFSHORE LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs Lakh)

Particulars	Quarter Ended			Year to date	
	Audited	Unaudited	Audited	Audited	Audited
	31st March 2021	31st Dec 2020	31st March 2020	31st March 2021	31st March 2020
Income					
Value of Sales & Services (Revenue)	37.55	43.42	53.37	166.57	425.59
Revenue from Operations	37.55	43.42	53.37	166.57	425.59
Other Income	7.61	6.53	10.48	24.27	17.31
Total Income	45.16	49.95	63.86	190.84	442.90
Expenses					
Employee Benefits Expense	29.49	27.56	34.23	112.72	136.00
Finance Costs	1.32	1.33	1.57	6.04	92.57
Depreciation/ Amortisation and Depletion Expense	34.16	34.26	34.03	136.83	176.03
Other Expenses	56.78	27.84	9.53	162.02	436.51
Total Expenses	121.74	90.99	79.37	417.61	841.10
Profit Before Tax	-76.58	-41.04	-15.51	-226.77	-398.21
Tax Expense					
Current Tax	-	-	-	-	4.84
Deferred Tax	-	-	-	-29.99	-134.38
MAT Credit Entitlement	-	-	-	-	-
Profit For the Period	-76.58	-41.04	-15.51	-196.78	-268.66
Other Comprehensive Income (OCI)					
Total Comprehensive Income for the period	-76.58	-41.04	-15.51	-196.78	-268.66
Earning per equity share (Face Value of Rs. 10/-)					
(Not Annualised)					
Basic	(0.08)	(0.04)	(0.02)	(0.20)	(0.27)
Diluted	(0.08)	(0.04)	(0.02)	(0.20)	(0.27)
Paid up Equity Share Capital, Share of Rs. 10/- each.	985.720	985.720	985.720	985.720	985.720
other Equity excluding Revaluation Reserve	-	-	-	48.383	245.164
Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	0.06:1	0.06:1
Debt-Equity Ratio	-	-	-	-	-

NOTES:

The result for the year ended 31 st March 2021 were audited and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on June 28 , 2021. The above results for the quarter ended March 31, 2021 have been audited by Statutory Auditor of company in terms of Regulation 33 of the SEBI (Listing Obligation and Discloser 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 and other recognised accounting practises 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.

The Companies Vessels Duke Command and Duke Express were damaged in port due to cyclone Tauktae. The Company has filed for insurance to cover the damages due to the storm.

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 31.03.2021 the company has not received any complaint from investors.

For and on behalf of the Board
Duke Offshore Limited

Avik Duke
(Managing Director)

Place: Mumbai
Date: June 28, 2021



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CIN : L45209MH1985PLC038300

www.dukeoffshore.com



DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED BALANCE SHEET AS AT 31ST MARCH, 2021

(Rs Lakh)

PARTICULARS	AS AT 31st March 2021	AS AT 31st March 2020
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment		763.46
(i) Tangible Assets	643.44	89.48
(ii) Capital Work In Progress	86.39	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	5.67
(iii) Loans	5.35	-
(iv) Others (to be specified)	-	42.81
(c) Other Non-Current Assets	42.81	-
2) Current Assets		
(a) Financial Assets		
(i) Investments	-	51.05
(ii) Trade Receivables	31.77	169.55
(iii) Cash and Cash Equivalents	238.35	222.56
(iv) Bank balance other than (iii) above	101.44	10.27
(v) Loans	7.07	-
(iv) Others (to be specified)	-	50.08
(c) Current Tax Assets (Net)	4.33	17.45
(d) Other Current Assets	7.67	-
Total Assets	1,168.62	1,422.38
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	990.69	990.69
(b) Other Equity	48.38	245.16
LIABILITIES		
1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	47.06	60.49
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-
(b) Provisions	9.36	9.93
(c) Deferred Tax Liabilities (Net)	18.26	48.25
(d) Other Non-Current Liabilities	-	-
2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	13.42	12.35
(ii) Trade Payables	32.67	40.13
(iii) Other Financial Liabilities (Other than those specified in item (c))	7.76	7.76
(b) Other Current Liabilities	-	-
(c) Provisions	1.02	7.62
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	1,168.62	1,422.38



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M/s. DUKE OFFSHORE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Rs Lakh)

PARTICULARS	FOR THE YEAR ENDED 31 st MARCH, 2021	FOR THE YEAR ENDED 31 st MARCH, 2020
A. Cash flow from operating activities:		
Profit before tax	-226.77	-398.21
Adjustments:		
Depreciation & amortization	136.83	176.03
Loss on Sale of Assets	-	197.86
Gratuity Paid	-1.42	-
Provision for Gratuity	0.85	1.98
Interest Income	-18.30	-8.77
Interest Expense	6.04	92.57
Deposit Written Off	0.40	-
Working capital changes :		
Trade Receivables	19.28	60.19
Other Financial Assets	-	0.14
Other Current Assets	9.78	-11.83
Loans and Advances Short Term	3.20	-10.27
Trade Payables	-7.47	-3.28
Other Financial Liabilities	-	-0.01
Short Term Provision	-6.60	7.62
Other Current Liabilities	-	-28.71
Net cash generated from operations	-84.18	75.28
Taxes paid	45.75	19.09
Net cash (used in)/ generated by operating activities	-38.43	94.37
B. Cash flow from investing activities:		
Purchase of Assets	-16.81	-53.68
Sale of Assets	-	1,075.00
Capital Work In Progress	3.09	-89.48
Security Deposits Given	-0.15	1.68
Security Deposits Refunded	0.06	-1.25
Interest Income	18.30	8.77
Net cash (used in) / generated from investing activities	4.49	941.05
C. Cash flow from financing activities:		
Loans Repaid	-12.35	-760.78
Interest Expense	-6.04	-92.57
Net cash (used in) / generated from financing activities	-18.39	-853.35
Net increase in cash and cash equivalents during the year	-52.32	182.07
Cash and cash equivalents at the beginning of the year	392.11	210.04
Cash and cash equivalents at the end of the year	339.79	392.11



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