



# DUKE OFFSHORE LIMITED

Date: 30/05/2022

To  
The Manager  
Department of Corporate Services  
BSE Limited.  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

Scrip Code -:531471

Dear Sir / Madam,

**Sub.- : Outcome of board meeting held on Monday, 30<sup>th</sup> May, 2022.**

This is to inform you that the Board of Directors at their Meeting held at the registered office of the Company at 403, Urvashi, Off Sayani Road, Prabhadevi, Mumbai – 400025 on Monday, 30<sup>th</sup> May, 2022, commenced at 12.00 PM. and concluded at 3:00 PM and has considered and approved the following: -

1. Approved the Audited Financial Results of the Company for the quarter & year ended 31<sup>st</sup> March, 2022.
2. Approved the Appointment of Mr. Rajvirendra Singh Rajpurohit, Practicing Company Secretary (Mem. No. F11346) as Secretarial Auditor for the FY 2022-23.
3. Approved the Appointment of Company Secretary.

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  
e-mail – avik@dukeoffshore.com

4TH FLOOR, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025. INDIA  
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# DUKE OFFSHORE LIMITED

**DUKE OFFSHORE LIMITED**  
403, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025.

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2022

Particulars	Quarter Ended			Year to date	
	Audited	Unaudited	Audited	Audited	Audited
	31st March 2022	31st Dec 2021	31st March 2021	31st March 2022	31st March 2021
<b>Income</b>					
Value of Sales & Services (Revenue)	69.60	22.15	37.55	145.82	166.57
Revenue from Operations	69.60	22.15	37.55	145.82	166.57
Other Income	0.40	0.24	7.61	4.57	24.27
<b>Total Income</b>	<b>70.00</b>	<b>22.39</b>	<b>45.16</b>	<b>150.39</b>	<b>190.84</b>
<b>Expenses</b>					
Employee Benefits Expense	27.29	21.05	29.49	85.67	112.72
Finance Costs	1.84	1.11	1.32	5.43	6.04
Depreciation/ Amortisation and Depletion Expense	39.42	61.66	34.16	181.93	136.83
Other Expenses	68.03	60.06	56.78	268.12	162.02
<b>Total Expenses</b>	<b>136.58</b>	<b>143.88</b>	<b>121.74</b>	<b>541.15</b>	<b>417.61</b>
<b>Profit Before Tax</b>	<b>(66.58)</b>	<b>(121.49)</b>	<b>(76.58)</b>	<b>(390.76)</b>	<b>(226.77)</b>
<b>Tax Expense</b>					
Current Tax	-	-	-	-	-
Deferred Tax	-	-	-	19.95	-29.99
MAT Credit Entitlement	-	-	-	-	-
<b>Profit For the Period</b>	<b>(66.58)</b>	<b>(121.49)</b>	<b>(76.58)</b>	<b>(410.71)</b>	<b>(196.78)</b>
<b>Other Comprehensive Income (OCI)</b>					
<b>Total Comprehensive Income for the period</b>	<b>(66.58)</b>	<b>(121.49)</b>	<b>(76.58)</b>	<b>(410.71)</b>	<b>(196.78)</b>
Earning per equity share (Face Value of Rs. 10/-) (Not Annualised)					
Basic	(0.68)	(1.23)	(0.78)	(4.17)	(2.00)
Diluted	(0.68)	(1.23)	(0.78)	(4.17)	(2.00)
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	-	-	-	(362.324)	48.383
Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	0.07:1	0.06:1
Debt-Equity Ratio	-	-	-	-	-

### NOTES:

The result for the year ended 31 st March 2022 were audited and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 30, 2022. The above results for the quarter ended March 31, 2022 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 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.

Two boats were damaged in port due to cyclone Tauktae. The Company has filed for insurance and one is already repaired.

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 31.03.2022 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: May 30, 2022







# DUKE OFFSHORE LIMITED

**M/s. DUKE OFFSHORE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rs Lakh)		
PARTICULARS	FOR THE YEAR ENDED 31 <sup>st</sup> MARCH, 2022	FOR THE YEAR ENDED 31 <sup>st</sup> MARCH, 2021
<b>A. Cash flow from operating activities:</b>		
Profit before tax	(390.76)	(226.77)
<b>Adjustments:</b>		
Depreciation & amortization	181.93	136.83
Gratuity Paid	(1.98)	(1.42)
Provision for Gratuity	0.44	0.85
Interest Income	(3.27)	(18.30)
Interest Expense	5.43	6.04
Deposit Written Off	-	0.40
Capital Work In Progress Written Off	86.39	-
<b>Working capital changes :</b>		
Increase/(Decrease) in Trade Receivables	(47.93)	19.28
Increase/(Decrease) in Other Financial Assets	(0.20)	(0.09)
Increase/(Decrease) in Other Current Assets	4.82	9.78
Increase/(Decrease) in Loans and Advances Short Term	(55.42)	3.20
Increase/(Decrease) in Trade Payables	(6.79)	(7.47)
Increase/(Decrease) in Other Financial Liabilities	(2.67)	-
Increase/(Decrease) in Short Term Provision	(0.06)	(6.60)
Increase/(Decrease) in Other Current Liabilities	-	-
<b>Net cash generated from operations</b>	<b>(230.07)</b>	<b>(84.27)</b>
Taxes paid	(1.99)	45.75
<b>Net cash (used in) / generated by operating activities</b>	<b>(232.07)</b>	<b>(38.52)</b>
<b>B. Cash flow from investing activities:</b>		
Purchase of Assets	(48.41)	(16.81)
Capital Work In Progress	-	3.09
Interest Income	3.27	18.30
<b>Net cash (used in) / generated from investing activities</b>	<b>(45.14)</b>	<b>4.58</b>
<b>C. Cash flow from financing activities:</b>		
Loans Repaid	(13.42)	(12.35)
Interest Expense	(5.43)	(6.04)
<b>Net cash (used in) / generated from financing activities</b>	<b>(18.85)</b>	<b>(18.39)</b>
<b>Net increase in cash and cash equivalents during the year</b>	<b>(296.06)</b>	<b>(52.32)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>339.79</b>	<b>392.11</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>43.73</b>	<b>339.79</b>







# DUKE OFFSHORE LIMITED

## M/s. DUKE OFFSHORE LIMITED BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs Lakh)

PARTICULARS	AS AT 31st March 2022	AS AT 31st March 2021
<b>I. ASSETS</b>		
<b>1) Non-Current Assets</b>		
(a) Property, Plant and Equipment		
(i) Tangible Assets	509.91	643.44
(ii) Capital Work In Progress	-	86.39
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	-	-
(c) Other Non-Current Assets	42.81	42.81
<b>2) Current Assets</b>		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	79.70	31.77
(iii) Cash and Cash Equivalents	34.90	238.35
(iv) Bank balance other than (iii) above	8.83	101.44
(v) Loans	62.49	7.07
(iv) Others (to be specified)	5.55	5.35
(c) Current Tax Assets (Net)	6.32	4.33
(d) Other Current Assets	2.86	7.67
	-	-
<b>Total Assets</b>	<b>753.38</b>	<b>1,168.62</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share Capital	990.69	990.69
(b) Other Equity	-362.32	48.38
<b>LIABILITIES</b>		
<b>1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	31.22	47.06
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-
(b) Provisions	7.82	9.36
(c) Deferred Tax Liabilities (Net)	38.21	18.26
(d) Other Non-Current Liabilities	-	-
<b>2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	15.84	13.42
(ii) Trade Payables	25.88	32.67
(iii) Other Financial Liabilities (Other than those specified in item (c))	5.09	7.76
(b) Other Current Liabilities	-	-
(c) Provisions	0.95	1.02
(d) Current Tax Liabilities (Net)	-	-
<b>Total Equity and Liabilities</b>	<b>753.38</b>	<b>1,168.62</b>



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CIN : I 45209MH1985PI C038300

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**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 31<sup>st</sup> March 2022 and the year to date results for the period 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022, 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 5<sup>th</sup> 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 5<sup>th</sup> 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 31<sup>st</sup> March 2022 as well as the year to date results for the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022

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



  
S M Chitnis  
Partner

Membership No. 043152

Place: Mumbai  
Date: 30<sup>th</sup> May 2022  
UDIN: 22043152AJWBW9112