



DUKE OFFSHORE LIMITED

To
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

5th August, 2019

Sub.- : Outcome of Board meeting held on 5th August, 2019.
Scrip Code -: 531471 – Duke Offshore Limited

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company at its meeting held on Monday, 5th August, 2019, commencing at 12.00 Hrs., and which concluded at 3.30 P.M. has considered and approved the following :

1. Un-audited Financial Results of the Company for the Quarter Ended on 30th June, 2019, according to IND-AS pursuant to regulation 33 of the SEBI (LODR) regulation, 2015.
2. Directors Report and Notice of 33rd Annual General Meeting for the F.Y. 2018 – 2019.
3. Purchases of New Vessels to update our fleet and consequently approve the sale of any vessel the Company owns, if viable offers are received. This is under section 180(1)(a) and 180(1)(c) of Companies Act, 2013.
4. Appointment of Mr. Shrikant Sariyot, as a Scrutinizer for the 33rd Annual General Meeting for the F.Y. 2018 – 2019.

We are requesting you to kindly take the above on your records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Duke Offshore Limited


Shaival Trivedi
Executive Director & CFO
DIN: [07130113](#)



As Encl.: Financial Results & Limited Review Reports.

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 June 2019. 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 D. B. Ketkar & Co.
Chartered Accountants



N. S. Ketkar

Partner

M. No. 040521

Place: Mumbai
Date: 5th August 2019





DUKE OFFSHORE LIMITED

DUKE OFFSHORE LIMITED					
403, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025.					
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019					
Particulars	Quarter Ended			Year to date	
	Unaudited 30th June 2019	Unaudited 30th June 2018	Audited 31st March 2019	Unaudited 30th June 2019	Audited 31st March 2019
Income					
Value of Sales & Services (Revenue)	1,57,82,523	2,38,20,393	3,16,18,484	1,57,82,523	9,25,03,961
Revenue from Operations	1,57,82,523	2,38,20,393	3,16,18,484	1,57,82,523	9,25,03,961
Other income	1,98,659	-	(15,44,960)	1,98,659	6,58,785
Total Income	1,59,81,182	2,38,20,393	3,00,73,524	1,59,81,182	9,31,62,746
Expenses					
Employee Benefits Expense	33,82,993	33,71,063	23,79,582	33,82,993	1,23,24,742
Finance Costs	23,98,698	29,10,679	25,41,641	23,98,698	1,09,66,153
Depreciation/ Amortisation and Depletion Expense	49,02,004	46,34,768	53,10,614	49,02,004	2,00,99,537
Other Expenses	42,76,514	1,11,46,545	1,21,82,529	42,76,514	4,27,24,091
Total Expenses	1,49,60,209	2,20,63,055	2,24,14,366	1,49,60,209	8,61,14,523
Profit Before Tax	10,20,973	17,57,338	76,59,158	10,20,973	70,48,223
Tax Expense					
Current Tax	-	-	-	-	9,56,000
Deferred Tax	-	-	-	-	13,77,250
MAT Credit Entitlement	-	-	-	-	(9,56,000)
Profit For the Period	10,20,973	17,57,338	76,59,158	10,20,973	56,70,973
Other Comprehensive Income (OCI)					
Total Comprehensive Income for the period	10,20,973	17,57,338	76,59,158	10,20,973	56,70,973
Earning per equity share (Face Value of Rs. 10/-) (Not Annualised)					
Basic	0.21	0.36	0.08	0.21	0.06
Diluted	0.21	0.36	0.08	0.21	0.06
Paid up Equity Share Capital, Share of Rs. 10/- each.					
other Equity excluding Revaluation Reserve	9,85,72,000	4,92,86,000	9,85,72,000	4,92,86,000	9,85,72,000
Reserves excluding Revaluation Reserve as per balance sheet				9,49,97,377	5,13,82,350
Debt-Equity Ratio	0.51:1	2.05:1	0.55:1	0.51:1	0.55:1
NOTES:					
The result for the year ended 30th June 2019 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on August 05, 2019. The above results for the quarter ended June 30, 2019 have been reviewed by Statutory Auditor of company in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure 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.					
Disclosure of segment wise information is not applicable as the company operates only in one segment and company main object is offshore marine business.					
Figures for corresponding previous periods have been regrouped/ restated wherever necessary.					
During the quarter ended on 30.06.2019 the company has not received any complaint from investors.					
For and Behalf of the Board					
Duke Offshore Limited					
sd/-					
Avik Duke					
(Managing Director)					
Place: Mumbai					
Date: August 5, 2019					



for DUKE OFFSHORE LTD.

Executive Director & CFO

4TH FLOOR, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI 400 025. INDIA
TEL. : +91 22 2438 9720 / 2436 5789 • FAX : +91 22 2422 7606 • EMAIL : info@dukeoffshore.com

CIN : L45209MH1985PLC038300

www.dukeoffshore.com



DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED		
BALANCE SHEET AS AT 30TH JUNE, 2019		
PARTICULARS	AS AT 30th June 2019	AS AT 31st March 2019
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment	21,11,08,979	21,58,66,310
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	7,14,650	6,10,150
(c) Other Non-Current Assets	42,96,208	42,80,961
2) Current Assets		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	92,40,932	1,11,24,101
(iii) Cash and Cash Equivalents	81,40,905	2,01,12,703
(iv) Bank balance other than (iii) above	83,11,000	8,91,000
(v) Loans	-	-
(iv) Others (to be specified)	13,753	13,753
(c) Current Tax Assets (Net)	78,82,665	74,00,635
(d) Other Current Assets	-	5,61,670
Total Assets	24,97,09,092	26,08,61,283
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	9,90,69,000	9,90,69,000
(b) Other Equity	5,24,03,323	5,13,82,350
LIABILITIES		
1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,80,01,806	6,26,14,722
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-
(b) Provisions	7,95,750	7,95,750
(c) Deferred Tax Liabilities (Net)	1,82,63,322	1,82,63,322
(d) Other Non-Current Liabilities	-	-
2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	2,07,46,858
(ii) Trade Payables	-10,16,087	43,41,625
(iii) Other Financial Liabilities (Other than those specified in item (c))	7,76,966	7,76,966
(b) Other Current Liabilities	14,15,012	28,70,690
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	24,97,09,092	26,08,61,283



For DUKE OFFSHORE LTD.

[Signature]
Executive Director & CFO

4TH FLOOR, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI 400 025. INDIA
TEL. : +91 22 2438 9720 / 2436 5789 • FAX : +91 22 2422 7606 • EMAIL : info@dukeoffshore.com

CIN : L45209MH1985PLC038300

www.dukeoffshore.com