



DUKE OFFSHORE LIMITED

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

30th May, 2019

Dear Sir / Madam,

Sub. : Outcome of board meeting held on 30thMay, 2019.
(Scrip Code :-531471)

The Board of Directors at their Meeting held on Thursday, 30thMay, 2019 Time 12:00 PM and conducted at 1.30 P.M. has approved the following:-

- The Audited financial results for the year ended 31stMarch, 2019 as per IND-AS and affirm their satisfaction over the result of the company and Balance Sheet as at 31st March, 2019, along with Auditor's Report issued by Company's Auditors M/s. D. B. Ketkar & Co.
- The appointment of Mr. Rajvirendra Singh Rajpurohit, as Secretarial Auditor for the FY 2018-19.
- Declaration for Unmodified Opinion for the financial year ended 31st March, 2019

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

Thanking you,

Yours faithfully,

For DUKE OFFSHORE LIMITED


AVIK GEORGE DUKE
Managing Director
DIN - 02613056





DUKE OFFSHORE LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2019.

[Amount in Rs.]

Particulars	Quarter Ended			Year to date	
	Audited	Unaudited	Audited	Audited	Audited
	31st March 2019	31st Dec 2018	31st March 2018	31st March 2019	31st March 2018
Income					
Value of Sales & Services (Revenue)	3,16,18,484	3,11,34,892	3,61,31,288	9,25,03,961	9,11,15,582
Revenue from Operations	3,16,18,484	3,11,34,892	3,61,31,288	9,25,03,961	9,11,15,582
Other income	(15,44,960)	1,07,843	5,35,917	6,58,785	4,69,979
Total Income	3,00,73,524	3,12,42,735	3,66,67,205	9,31,62,746	9,15,85,561
Expenses					
Employee Benefits Expense	23,79,582	32,61,815	1,08,14,517	1,23,24,742	1,72,90,336
Finance Costs	25,41,641	26,97,425	28,79,762	1,09,66,153	97,66,579
Depreciation/ Amortisation and Depletion Expense	53,10,614	57,26,667	46,98,706	2,00,99,537	1,81,48,329
Other Expenses	1,21,82,529	94,99,729	1,33,09,849	4,27,24,091	3,93,07,295
Total Expenses	2,24,14,366	2,11,85,636	3,17,02,834	8,61,14,523	8,45,12,539
Profit Before Tax	76,59,158	1,00,57,099	49,64,371	70,48,223	70,73,022
Tax Expense					
Current Tax	-	-	-	9,56,000	48,05,447
Deffered Tax	-	-	-	13,77,250	59,70,705
MAT Credit Entitlement	-	-	-	(9,56,000)	(15,61,723)
Profit For the Period	76,59,158	1,00,57,099	49,64,371	56,70,973	(21,41,407)
Other Comprehensive Income (OCI)					
	-	-	-	-	-
Total Comprehensive Income for the period	76,59,158	1,00,57,099	49,64,371	56,70,973	(21,41,407)
Earning per equity share (Face Value of Rs. 10/-) (Not Annualised)					
Basic	0.08	0.10	1.01	0.06	(0.43)
Diluted	0.08	0.10	1.01	0.06	(0.43)
Paid up Equity Share Capital, Share of Rs. 10/- each.					
other Equity excluding Revaluation Reserve	9,85,72,000	9,85,72,000	4,92,86,000	9,85,72,000	4,92,86,000
Reserves excluding Revaluation Reserve as per balance sheet				5,13,82,350	9,49,97,377
Debt-Equity Ratio	0.55:1	0.64:1	1.92:1	0.55:1	2.05:1

NOTES:

The result for the year ended 31st March, 2019, were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on May 30, 2019. The above results for the quarter ended March 31, 2019 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.

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.

During the quarter ended on 31.03.2019 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: May 30, 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



DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019

[Amount in Rs.]

PARTICULARS	AS AT 31st March 2019	AS AT 31st March 2018
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment	21,58,66,310	23,68,71,962
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	6,10,150	6,00,150
(c) Other Non-Current Assets	42,80,961	1,51,24,786
2) Current Assets		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	1,11,24,101	2,35,30,442
(iii) Cash and Cash Equivalents	2,01,12,703	22,84,965
(iv) Bank balance other than (iii) above	8,91,000	7,23,000
(v) Loans	-	-
(iv) Others (to be specified)	13,753	8,737
(c) Current Tax Assets (Net)	74,00,635	36,14,952
(d) Other Current Assets	5,61,670	34,09,260
Total Assets	26,08,61,283	28,61,68,254
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	9,90,69,000	4,97,83,000
(b) Other Equity	5,13,82,350	9,49,97,377
LIABILITIES		
1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,26,14,722	8,20,43,768
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-
(b) Provisions	7,95,750	29,92,683
(c) Deferred Tax Liabilities (Net)	1,82,63,322	1,68,86,072
(d) Other Non-Current Liabilities	-	-
2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,07,46,858	1,98,02,237
(ii) Trade Payables	43,41,625	30,48,838
(iii) Other Financial Liabilities (Other than those specified in item (c))	7,76,966	7,76,966
(b) Other Current Liabilities	28,70,690	1,58,37,313
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	26,08,61,283	28,61,68,254



For DUKE OFFSHORE LTD.

Executive Director & CFO

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CIN : L45209MH1985PLC038300

www.dukeoffshore.com

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 2019 and the year to date results for the period 1st April 2018 to 31st March 2019, 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 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019

For D. B. Ketkar & Co.
Chartered Accountants
Firm Reg. No. 105007W


N. S. Ketkar
Partner

Membership No. 040521

Place: Mumbai
Date: 30th May 2019





DUKE OFFSHORE LIMITED

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

30th May, 2019

Dear Sir / Madam,

**SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL STATEMENT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2019. (Scrip Code: 501270)**

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. D. B. Ketkar & Co., Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Results of the Company for the financial year ended 31st March, 2019.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Thanking you,
Yours faithfully,
For DUKE OFFSHORE LIMITED


AVIK GEORGE DUKE
Managing Director
DIN - 02613056

