DUKE OFFSHORE LIMITED

DUKE OFFSHORE LIMITED

September 15, 2020

To,
Bombay Stock Exchange Limited.
Department of Corporate Services
PJ Towers, Dalal Street, Fort,
Mumbai – 400001.

Sub. - : Outcome of Board Meeting
Script Code: 531471

Dear Ma'am/Sir,

This is to inform you that the Board of Directors of Duke Offshore Limited, at their Meeting held at the registered Office of the Company at 403-Urvashi HSG Society Ltd, Off. Sayani Road, Prabhadevi, Mumbai - 400025 on Tuesday, 15th September, 2020, commenced at 12.00 P.M. and that which concluded at 4.00 P.M. have considered and approved the following:

1. Un-Audited Financial Results of the Company for the Quarter Ended on 30th June, 2020, as per IND-AS pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Please take cognizance of the above in your records and acknowledge receipt for the same.

Thanking you,

Sincerely Yours,

For Duke Offshore Limited

DUKE OFFSHORE LTD. MUMBAI

Shaival Trivedi
Executive Director & CFO
DIN : 07130113
E-mail: shaival@dukeoffshore.com

DUKE OFFSHORE LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

(Rs Lakh)

Particulars	Quarter Ended			Year to date	
	Unaudited	Unaudited	Audited	Audited	Audited
	30th June 2020	30th June 2019	31st March 2020	30th June 2020	31st March 2020
Income					
Value of Sales & Services (Revenue)	42.55	157.83	53.37	42.55	425.59
Revenue from Operations	**42.55**	**157.83**	**53.37**	**42.55**	**425.59**
Other Income	6.46	1.99	10.48	6.46	17.31
Total Income	**49.01**	**159.81**	**63.86**	**49.01**	**442.90**
Expenses					
Employee Benefits Expense	28.72	33.83	34.23	28.72	136.00
Finance Costs	1.51	23.99	1.57	1.51	92.57
Depreciation/ Amortisation and Depletion Expense	34.23	49.02	34.03	34.23	176.03
Other Expenses	38.14	42.77	9.53	38.14	436.51
Total Expenses	**102.60**	**149.60**	**79.37**	**102.60**	**841.10**
Profit Before Tax	**-53.59**	**10.21**	**-15.51**	**-53.59**	**-398.21**
Tax Expense					
Current Tax	-	-	-	-	4.84
Deffered Tax	-	-	-	-	-134.38
MAT Credit Entitlement	-	-	-	-	-
Profit For the Period	**-53.59**	**10.21**	**-15.51**	**-53.59**	**-268.66**
Other Comprehensive Income (OCI)	-	-	-	-	-
Total Comprehensive Income for the period	**-53.59**	**10.21**	**-15.51**	**-53.59**	**-268.66**
Earning per equity share (Face Value of Rs. 10/-) (Not Annualised)					
Basic	(0.54)	0.10	(0.16)	(0.54)	(2.73)
Diluted	(0.54)	0.10	(0.16)	(0.54)	(2.73)
Paid up Equity Share Capital, Share of Rs. 10/- each.	985.72	985.72	985.72	985.72	985.72
other Equity excluding Revaluation Reserve	-	-	-	191.42	245.16
Reserves excluding Revaluation Reserve as per balance sheet					
Debt-Equity Ratio	0.06:1	0.51:1	0.06:1	0.06:1	0.06:1

NOTES:

The result for the year ended 30th June 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on September 15 , 2020. The above results for the quarter ended June 30, 2020 have been reviewed by Statutory Auditor of company in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosuer 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 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.

In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Company has resumed operations in a phased manner as per government directives. Based on immediate assessment and on the basis of available information of the impact of COVID–19, the Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of current assets after considering internal and external sources of information as at the date of approval of these financial results. Given the uncertainties associated

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

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

During the quarter ended on 30.06.2020 the company has not received any complaint from investors.

For and Behalf of the Board
Duke Offshore Limited

Avik Duke
(Managing Director)

Place: Mumbai
Date: September 15, 2020

DUKE OFFSHORE MUMBAI

DUKE OFFSHORE LIMITED

DUKE OFFSHORE LIMITED

BALANCE SHEET AS AT 30th JUNE, 2020

(Rs Lakh)

PARTICULARS	AS AT 30th June 2020	AS AT 31st March 2020
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	729.92	763.46
(ii) Capital Work In Progress	89.48	89.48
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	5.60	5.66
(c) Other Non-Current Assets	42.81	42.81
2) Current Assets		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	61.40	51.05
(iii) Cash and Cash Equivalents	72.03	169.55
(iv) Bank balance other than (iii) above	307.65	222.56
(v) Loans	10.27	10.27
(iv) Others (to be specified)	-	-
(c) Current Tax Assets (Net)	28.25	50.08
(d) Other Current Assets	6.01	17.45
Total Assets	**1,353.43**	**1,422.37**
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	990.69	990.69
(b) Other Equity	191.42	245.16
LIABILITIES		
1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	67.39	60.49
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-
(b) Provisions	9.93	9.93
(c) Deferred Tax Liabilities (Net)	48.25	48.25
(d) Other Non-Current Liabilities	-	-
2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	12.35
(ii) Trade Payables	33.15	40.13
(iii) Other Financial Liabilities (Other than those specified in item (c)	7.76	7.76
(b) Other Current Liabilities	-	-
(c) Provisions	4.84	7.61
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	**1,353.43**	**1,422.37**

403 URVASHI OFF SAYANI ROAD PRABHADEVI MUMBAI – 400026, INDIA
GST ID 27AABCD3165B1Z4 CIN: L45209MH1985PLC038300
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02224221225

DUKE OFFSHORE LTD. MUMBAI

D.B. Ketkar & Co

Chartered Accountants

202 Rajnigandha Apartment,
V.S. Agashe Path, 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 June 2020. 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: 15th September 2020
UDIN: 20040521AAAAJP3504

D.B. KETKAR & CO. 202, Rajnigandha Apartments, Prof. V. S. Agashe Path, Dadar (West) Mumbai - 400 028 F. R. N. 105007W CHARTERED ACCOUNTANTS