DUKE OFFSHORE LIMITED

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

12th November, 2019

Sub. - : Outcome of board meeting
Script Code: 531471

Dear Sir/Madam,

This is to inform you that the Board of Directors at their Meeting held at the registered office of the Company at 403-Urvashi, Ltd., Off Sayani Road, Prabhadevi, Mumbai - 400025on Tuesday, 12thNovember, 2019,commenced at 12.00 P.M. and concluded at 3.30 P.M. has considered and approved the following:

1. Un-Audited Financial Results of the Company for the Quarter and Half Year Ended on 30thSeptember, 2019, as per IND-AS pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

2. Closure of two dividend accounts and transfer of all the unclaimed dividends into the Investor Education and Protection Fund as per Companies Act 2013.

We request you to kindly take the above in your records and acknowledge the receipt for the same.

Thanking you,

Yours faithfully,
ForDuke Offshore Limited

Avik George Duke
Managing Director
DIN - 02613056

4TH FLOOR, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI 400 025. INDIA
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CIN : L63010MH1994PLC075361 www.dukeoffshore.com

D. B. KETKAR & CO
CHARTERED ACCOUNTANTS

202 Rajnigandha Apartment,
2nd Floor, V. S. Agashe Path,
Dadar (W), Mumbai-400028
WEBSITE: www.dbkco.in

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 September 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 [redacted] 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: 12th November 2019
UDIN: 19040521AAAAPP4058

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

DUKE OFFSHORE LIMITED

DUKE OFFSHORE LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rupees in Lakhs)

Particulars	Quarter Ended			Year to date		
	UNAUDITED			Unaudited	Unaudited	Audited
	30th Sept 2019	30th June 2019	30th Sept 2018	30th Sept 2019	30th Sept 2018	31st March 2019
Income						
Value of Sales & Services (Revenue)	32.913	157.825	59.302	190.738	297.506	925.040
Revenue from Operations	**32.913**	**157.825**	**59.302**	**190.738**	**297.506**	**925.040**
Other income	0.443	1.987	20.959	2.430	20.959	6.588
Total Income	**33.356**	**159.812**	**80.261**	**193.168**	**318.465**	**931.627**
Expenses						
Employee Benefits Expense	29.597	33.830	35.123	63.427	66.883	133.247
Finance Costs	22.495	23.987	28.164	46.482	57.271	108.662
Depreciation/ Amortisation and Depletion Expense	49.035	49.020	44.375	98.055	90.623	200.995
Other Expenses	45.381	42.765	98.953	88.146	210.418	427.241
Total Expenses	146.508	149.602	204.515	296.110	425.195	869.145
Profit Before Tax	-113.152	10.210	-124.254	-102.942	-106.730	62.482
Tax Expense						
Current Tax	-	-	-	-	-	9.560
Deffered Tax	-	-	-	-	-	13.773
MAT Credit Entitlement	-	-	-	-	-	9.560
Profit/(Loss) for Period	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED

BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

(Rupees in Lakhs)

Particulars	As at 30th Sept 2019	As at 31st March 2019
A. ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	2,063.748	2,158.663
(b) Capital Work in Progress	37.201	-
(c) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	7.247	6.102
(d) Other Non-Current Assets	43.948	42.810
2) Current Assets		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	17.518	111.241
[illegible]		
(i) Borrowings	-	207.469
(ii) Trade Payables	-3.260	43.416
(iii) Other Financial Liabilities (Other than those specified in item (c)	7.770	7.770
(b) Other C[illegible]		

DUKE OFFSHORE LTD. MUMBAI

DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED

CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

(Rupees in Lakhs)

Particulars	As at 30th Sept., 2019	As at 30th Sept., 2018
A. Cash flow from operating activities:		
Profit before tax	-102.942	-106.680
Adjustments:		
Depreciation & amortization	98.058	90.623
Loss on Sale of Assets	-	-
Profit on Sale of Assets	-	-15.478
Gratuity	-	-
Interest Income	-2.062	-0.612
Interest Expense	46.482	57.271
Working capital changes :		
Trade Receivables	93.723	170.691
Other Financial Assets	0.060	-
Other Current Assets	4.478	149.886
Trade Payables	-46.676	-47.587
Other Financial Liabilities	0.000	-
Other Current Liabilities	88.344	-146.405
Net cash generated from operations	179.465	151.707
Taxes paid	-6.816	-21.214
Net cash (used in)/ generated by operating activities	**172.649**	**130.493**
B. Cash flow from investing activities:		
Purchase of Assets	-5.141	-1.590
Work in Progress	-37.201	-
Sale of Assets	-	47.110
Security Deposits	-1.146.146	-
Interest Income	2.062	0.612
Net cash (used in) / generated from investing activities	**-41.425**	**46.132**
C. Cash flow from financing activities:		
Loans Repaid	-104.687	-46.902
Interest Expense	-46.482	-57.271
Net cash (used in) / generated from financing activities	**-151.169**	**-104.173**
Net increase in cash and cash equivalents during the year	-19.945	72.453
Cash and cash equivalents at the beginning of the year	210.037	30.080
Cash and cash equivalents at the end of the year	**189.092**	**102.532**

For DUKE OFFSHORE LIMITED

MANAGING DIRECTOR

DUKE OFFSHORE LTD. MUMBAI

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