



DUKE OFFSHORE LIMITED

To,
The Manager
Department of Corporate Services
BSE Limited
PJ Towers, Dalal Street, Fort,
Mumbai – 400001.

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 Registered Office of the company i.e., 403-Urvashi HSG Society Ltd, Off Sayani Road, Prabhadevi, Mumbai - 400025 on Friday, 30th May, 2025, commenced at 3.00 PM. and concluded at 5 PM and has considered and approved the following:

1. Audited Financial Results of the Company for the quarter & year ended 31st March, 2025.
2. The Related Party Transactions of the Company for the Financial Year ended 31st March, 2025.
3. Approved the appointment of internal auditor for the FY 2025-26.
4. As the statutory auditors for the company, M/s. SCMK&CoLLP, Chartered Accountants (FRN W100662) are not eligible for re-appointment due to completion of their tenure/ term as per provisions of the Company's Act 2013, the board has accepted their resignation letter dated 30th May 2025 and thanks them for their contribution toward our company's growth.

TRADING WINDOW CLOSURE:

Further, as per the Company's Code of Conduct for Prevention of Insider Trading, the Trading Window for dealing in securities of the Company shall remain closed for all designated persons and their immediate relatives till 48 hours after the declaration of the aforesaid financial results.

The Board Meeting commenced at 3:00 PM and concluded at 5:00 PM.

Further, pursuant to SEBI Circular SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 read with relevant circulars issued by stock exchanges in this regard, the following disclosures are being made:

- A. Financial Results – Enclosed



- B. Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. – Not Applicable.
- C. Disclosure of outstanding default on loans and debt securities – Not Applicable
- D. Disclosure of related party transactions (applicable only for half-yearly filings i.e., 3rd and 4th quarter) – will be filed along with XBRL for financial results.
- E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along-with annual audited financial results (applicable only for annual filing i.e., 4th quarter) – Not Applicable

You are requested to take the above on your record and disseminate the same on your website as per applicable provisions.

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

Thanking you,

Yours faithfully,

For **DUKE OFFSHORE LIMITED**


Avik George Duke
Managing Director
DIN -02613056



Place: Mumbai
Date: 30/05/2025



DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2025

(Rs in Lakhs)

PARTICULARS	AS AT 31 st March 2025	AS AT 31 st March 2024
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	312.75	395.56
(b) Deferred Tax Assets (Net)	175.02	175.02
2) Current Assets		
(a) Financial Assets		
(i) Investments	14.50	-
(ii) Trade Receivables	-	108.38
(iii) Cash and Cash Equivalents	6.71	52.22
(iv) Bank balance other than (iii) above	-	-
(v) Loans	21.03	13.14
(iv) Others	4.00	4.95
(c) Current Tax Assets (Net)	0.77	6.52
(d) Other Current Assets	0.63	0.87
Total Assets	535.41	756.66
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	990.69	990.69
(b) Other Equity	-507.47	-283.12
LIABILITIES		
1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	16.10	-
(b) Provisions	13.84	8.27
2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	16.59
(ii) Trade Payables		
a) MSME	-	-
b) Other than MSME	14.77	11.41
(b) Other Current Liabilities	4.21	9.57
(c) Provisions	3.27	3.25
(d) Current Tax Liabilities (Net)		
Total Equity and Liabilities	535.41	756.66





DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2025

(Rs in Lakhs)

PARTICULARS	NOTE NO.	AS AT	
		31 st March 2025	31 st March 2024
I) Revenue from Operations	14	6.93	413.54
II) Other income	15	66.74	0.72
III) Total Income (I+II)		73.67	414.26
IV) Expenses			
(a) Employee Benefits Expenses	16	95.63	138.94
(b) Finance Cost	17	0.87	2.46
(c) Depreciation and amortization expense	2	46.51	81.92
(d) Other Expenses	18	150.43	154.30
V) Total Expenses		293.44	377.62
VI) Profit/(Loss) before Exceptional items and Tax (III-V)		-219.77	36.64
VII) Exceptional Items			
VIII) Profit/(Loss) before Tax (VI-VII)		-219.77	36.64
IX) Tax Expenses			
(1) Current Tax	8	-	-
(2) Deferred Tax	8	-	-87.26
X) Profit/(Loss) for the period from continuing operations (VIII-IX)		-219.77	123.90
XI) Profit/(Loss) from discontinued operations		-	-
XII) Tax expense of discontinued operations		-	-
XIII) Profit/(Loss) from discontinued operations (after tax) (XI-XII)		-	-
XIV) Profit/(Loss) for the period (X+XIII)		-219.77	123.90
XV) Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
Re-measurement gains/(losses) on defined benefit plans		-4.58	0.28
Income Tax Effect		-	-0.07
		-4.58	0.21
XVI) Total Comprehensive Income for the period (XIV+XV) (Comprehensive profit (loss) and Other Comprehensive Income for the period)		-224.35	124.11
XVII) Earning per Equity Share (for continuing operation)			
(1) Basic	19	-2.28	1.26
(2) Diluted	19	-2.28	1.26
XVII) Earning per Equity Share (for discontinued operation)			
(1) Basic	19	-	-
(2) Diluted	19	-	-
XVIII) Earning per Equity Share (for discontinued & continuing operation)			
(1) Basic	19	-2.28	1.26
(2) Diluted	19	-2.28	1.26





DUKE OFFSHORE LIMITED

M/s DUKE OFFSHORE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2025

(Rs in Lakhs)

PARTICULARS	FOR THE YEAR ENDED 31 st MARCH, 2025	FOR THE YEAR ENDED 31 st MARCH, 2024
A. Cash flow from operating activities:		
Profit before tax	(219.77)	(128.10)
Adjustments:		
Depreciation & amortization	46.51	89.43
Profit on Sale of Assets	(2.24)	-
Loss on Sale of Assets	34.29	-
Provision for Gratuity	0.99	1.38
Interest Income	(0.02)	(0.45)
Interest Expense	0.87	3.46
Working capital changes :		
Increase/(Decrease) in Trade Receivables	108.38	(18.89)
Increase/(Decrease) in Other Financial Assets	0.95	0.40
Increase/(Decrease) in Other Current Assets	0.24	1.26
Increase/(Decrease) in Loans and Advances Short Term	(7.89)	(7.79)
Increase/(Decrease) in Trade Payables	3.36	2.23
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Short Term Provision	0.02	59.15
Increase/(Decrease) in Other Current Liabilities	(5.36)	11.74
Net cash generated from operations	(39.67)	13.82
Taxes paid	5.75	(2.30)
Net cash (used in)/ generated by operating activities	(33.92)	11.52
B. Cash flow from investing activities:		
Purchase of Assets	(0.25)	(24.06)
Sale of Assets	4.50	-
Investment in Shares	(14.50)	-
Interest Income	0.02	0.45
Net cash (used in) / generated from investing activities	(10.23)	(23.61)
C. Cash flow from financing activities:		
Loans Repaid	(16.59)	(14.60)
Loans Availed	16.10	-
Interest Expense	(0.87)	(3.46)
Net cash (used in) / generated from financing activities	(1.36)	(18.06)
Net increase in cash and cash equivalents during the year	(45.51)	(30.15)
Cash and cash equivalents at the beginning of the year	52.22	43.73
Cash and cash equivalents at the end of the year	6.71	13.58
Cash and cash equivalents at the beginning of the year consists of		
Cash and Cash Equivalents	52.22	34.90
Bank balance other than above	-	8.83
	52.22	43.73
Cash and cash equivalents at the end of the year consists of		
Cash and Cash Equivalents	6.71	13.58
Bank balance other than above	-	-
	6.71	13.58



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 2025 and the year to date results for the period 1st April 2024 to 31st March 2025, 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 2025 as well as the year to date results for the period from 1st April 2024 to 31st March 2025

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




S M Chitnis
Partner

Membership No. 043152

Place: Mumbai
Date: 30th May 2025
UDIN: 25043152BMTWCWY5796



DUKE OFFSHORE LIMITED

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

Scrip Code :-531471

SUBJECT: DECLARATION UNDER REGULATION 33(3)(D) OF SEBI (LODR) REGULATIONS, 2015 – UNMODIFIED OPINION ON AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

Dear Sir / Madam,

Pursuant to the provisions of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we hereby confirm that the Statutory Auditors of Duke Offshore Limited have issued the Audit Report with an Unmodified Opinion on the Audited Standalone Financial Results of the Company for the financial year ended 31st March, 2025, which were approved and taken on record by the Board of Directors at its meeting held on 30th May, 2025.

Accordingly, the submission of a Statement on Impact of Audit Qualification is not applicable to the Company.

You are kindly requested to take the above declaration on your records.

Thanking you,
Yours faithfully,

For DUKE OFFSHORE LIMITED


AVIK GEORGE DUKE
Managing Director
DIN -02613056



Place: Mumbai
Date: 30/05/2025



DUKE OFFSHORE LIMITED

To,
The Manager
Department of Corporate Services
BSE Limited
PJ Towers, Dalal Street, Fort,
Mumbai – 400001.

Script Code: 531471

SUB: SUBJECT: INTIMATION OF COMPLETION OF AUDITOR'S TERM AND NON-ELIGIBILITY FOR RE-APPOINTMENT.

Dear Sir / Madam,

We wish to inform you that SCMK & Co LLP, Chartered Accountants (FRN: W100662), who were appointed as Statutory Auditors of the Company, have completed their term of five consecutive years in accordance with the provisions of Section 139(2) of the Companies Act, 2013.

In view of the above, they are not eligible for re-appointment as Statutory Auditors of the Company. A formal communication confirming the same has been received from SCMK & Co LLP and is enclosed herewith for your records.

We request you to kindly take the same on your record.

Thanking You
For **DUKE OFFSHORE LIMITED**


Avik George Duke
Managing Director
DIN -02613056



Place: Mumbai
Date: 30/05/2025

S C M K & Co LLP
Chartered Accountants

Block No. 2, Samata Sadan,
S H Paralkar Marg, Dadar West,
Mumbai- 400028

30th May 2025

To
Board of Directors,
Duke Offshore Limited
403, 4th Floor, Urvashi,
Off. Sayani Road, Prabhadevi,
Mumbai- 400025

Dear Sirs,

Sub.: - Resignation from the Office of Statutory Auditor of the Company

We have completed the statutory audit of the Company for the Financial Year ended 31st March 2025 and issued the Audit Report to the Board of Directors of the Company on 30th May 2025.

We have come to the end of our term and are not eligible for reappointment as per the provisions of the Companies Act 2013.

Please accept our resignation as Statutory Auditor of the Company w.e.f. 30th May 2025. We further agree to provide all necessary assistance, clarification and information as may be required by the Company for smooth hand over.

We thank the Management, the Board of Directors, and Other Staff of the Company for extending their support & co-operating with us in discharging our duties during the tenure of our association.

We wish the Company success in all its endeavours.

Kindly acknowledge the receipt.

Thanking you,

Yours Sincerely,

For M/s S C M K & Co. LLP
Chartered Accountants
FRN W100662



CA Sandeep Chitnis

ANNEXURE A

**FORMAT OF INFORMATION TO BE OBTAINED FROM STATUTORY AUDITOR
UPON RESIGNATION**

1. Name of the listed entity/material subsidiary:	Duke Offshore Limited
2. Details of the statutory auditor:	
a. Name:	S C M K & CO LLP
b. Address:	Block No. 2 Samata Sadan, S H Paralkar Marg, Dadar West, Mumbai 400028
c. Phone number:	022-24442067
d. Email:	sandeep_chitnis@hotmail.com
3. Details of association with the listed entity/ material subsidiary:	
a. Date on which the statutory auditor was appointed:	December 30 2020
b. Date on which the term of the statutory auditor was scheduled to expire:	Conclusion of the company's AGM to be held in the year 2025
c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission:	Statutory audit report for the financial year 2024- 2025 dated 30 th May 2025
4. Detailed reasons for resignation:	End of Term and ineligibility for being reappointed as per Term Limits set under Companies Act 2013.
5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6. In case the information requested by the auditor was not provided, then following shall be disclosed: a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management. b. Whether the lack of information would have significant impact on the financial statements/results. c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes,	Not Applicable

S C M K & Co LLP
Chartered Accountants

Block No. 2, Samata Sadan,
S H Paralkar Marg, Dadar West,
Mumbai- 400028

on what basis the previous audit/limited review reports were issued	
7. Any other facts relevant to the resignation:	None

Declaration:

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm

For M/s S C M K & Co. LLP
Chartered Accountants
FRN W100662



CA Sandeep Chitnis
Date: 30th May 2025