



DUKE OFFSHORE LIMITED

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai - 400 001

18th January, 2019

Dear Sir / Madam,

Sub. : Outcome of board meeting held on 18th January, 2019.
Scrip Code :- 531471 - Duke Offshore Limited

This is to inform you that the Board of Directors of the Company at its meeting held on Friday, 18th January, 2019 commenced at 12.00 PM and concluded at 2.30 PM has approved the following as:

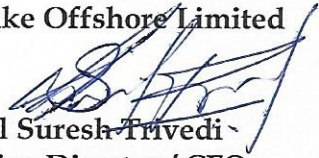
1. Un-audited Financial Results of the Company for the quarter ended on 31st December, 2018 under Indian Accounting Standards (IND-AS) and pursuant to Regulation of 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. Appointment of Mr. Pranay Mehta as a Non-Executive Independent Director.
3. Vacation of office of Mr. Pramod D. Patekar, Non-Executive Independent Director of the Company, due to his demise from natural cause.

The copy of the Financial Results along with the Limited Review Report by Statutory Auditors of the Company is enclosed herewith.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,
Yours faithfully,
For Duke Offshore Limited


Shaival Suresh Trivedi
Executive Director / CFO
DIN - 02613056



Encl: As above

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 31st December 2018, being submitted by the company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 05th July, 2016.


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 specified under section 133 of the Act 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 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 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: 18th January, 2019



DUKE OFFSHORE LIMITED

DUKE OFFSHORE LIMITED						
403, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025.						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2018						
Particulars	Quarter Ended			Year to date		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	31st Dec 2018	30th Sept 2018	31st Dec 2017	31st Dec 2018	31st Dec 2017	31st March 2018
Income						
Value of Sales & Services (Revenue)	3,11,34,892	59,30,192	3,30,13,611	6,08,85,477	5,49,84,294	9,11,15,582
Revenue from Operations	3,11,34,892	59,30,192	3,30,13,611	6,08,85,477	5,49,84,294	9,11,15,582
Other income	1,07,843	20,95,902	17,327	22,03,745	(65,938)	4,11,410
Total Income	3,12,42,735	80,26,094	3,30,30,938	6,30,89,222	5,49,18,356	9,15,26,992
Expenses						
Employee Benefits Expense	32,61,815	33,12,282	22,06,822	99,45,160	64,75,819	1,72,90,336
Finance Costs	26,97,425	28,16,408	9,84,232	84,24,512	68,86,817	97,66,579
Depreciation/ Amortisation and Depletion Expense	57,26,667	44,27,488	45,30,363	1,47,88,923	1,34,49,623	1,81,48,329
Other Expenses	94,99,729	98,95,288	1,30,89,188	3,05,41,562	2,59,97,446	3,92,48,726
Total Expenses	2,11,85,636	2,04,51,466	2,08,10,605	6,37,00,157	5,28,09,705	8,44,53,970
Profit Before Tax	1,00,57,099	(1,24,25,372)	1,22,20,333	(6,10,935)	21,08,651	70,73,022
Tax Expense						
Current Tax	-	-	-	-	-	48,05,447
Deferred Tax	-	-	-	-	-	59,70,705
MAT Credit Entitlement	-	-	-	-	-	(15,61,723)
Profit For the Period	1,00,57,099	(1,24,25,372)	1,22,20,333	(6,10,935)	21,08,651	(21,41,407)
Other Comprehensive Income (OCI)						
Total Comprehensive Income for the period	1,00,57,099	(1,24,25,372)	1,22,20,333	(6,10,935)	21,08,651	(21,41,407)
Earning per equity share (Face Value of Rs. 10/-) (Not Annualised)						
Basic	0.10	(2.52)	2.48	(0.01)	0.43	(0.43)
Diluted	0.10	(2.52)	2.48	(0.01)	0.43	(0.43)
Paid up Equity Share Capital, Share of Rs. 10/- each. other Equity excluding Revaluation Reserve	9,85,72,000	4,92,86,000	4,92,86,000	9,85,72,000	4,92,86,000	4,92,86,000
Reserves excluding Revaluation Reserve as per balance sheet				4,51,00,444		9,49,97,377
Debt-Equity Ratio	0.64:1	0.72:1	2.16:1	0.64:1	2.16:1	0.70:1
NOTES:						
The result for the year ended 31st December 2018 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on January 18, 2019. The above results for the quarter ended December 31, 2018 have been reviewed by the Statutory Auditors of the 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 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.						
Disclosure of segment wise information is not applicable as the Company operates only in one segment and its main business is Marine Offshore Services.						
Figures for corresponding previous periods have been regrouped/ restated wherever necessary.						
During the quarter ended on 31.12.2018 the Company has not received any complaint from investors.						
For and Behalf of the Board						
Duke Offshore Limited						
sd/-						
Avik George Duke						
(Managing Director)						
Place: Mumbai						
Date: January 18, 2019						



For DUKE OFFSHORE LTD.

Executive Director & CFO

4TH FLOOR, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI 400 025. INDIA
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CIN : L45209MH1985PLC038300

www.dukeoffshore.com



DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED		
STATEMENT OF ASSETS & LIABILITIES AS ON 31.12.2018		
PARTICULARS	AS AT 31st December 2018	AS AT 31st March 2018
<u>I. ASSETS</u>		
<u>1) Non-Current Assets</u>		
(a) Property, Plant and Equipment	22,22,19,470	23,68,71,962
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	6,00,150	6,00,150
(c) Other Non-Current Assets	38,62,919	1,51,24,786
<u>2) Current Assets</u>		
(a) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	2,91,19,704	2,35,30,442
(iii) Cash and Cash Equivalents	27,15,243	22,84,965
(iv) Bank balance other than (iii) above	1,50,000	7,23,000
(v) Loans	-	-
(iv) Others (to be specified)	8,737	8,737
(c) Current Tax Assets (Net)	63,54,352	36,14,952
(d) Other Current Assets	-	34,09,260
Total Assets	26,50,30,575	28,61,68,254
<u>II. EQUITY AND LIABILITIES</u>		
<u>EQUITY</u>		
(a) Equity Share Capital	9,90,69,000	4,97,83,000
(b) Other Equity	4,51,00,444	9,49,97,377
<u>LIABILITIES</u>		
<u>1) Non-Current Liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	9,22,78,411	8,20,43,768
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-
(b) Provisions	29,92,683	29,92,683
(c) Deferred Tax Liabilities (Net)	1,68,86,072	1,68,86,072
(d) Other Non-Current Liabilities	-	-
<u>2) Current Liabilities</u>		
(a) Financial Liabilities		
(i) Borrowings	-	1,98,02,237
(ii) Trade Payables	27,68,205	30,48,838
(iii) Other Financial Liabilities (Other than those specified in item (c))	7,76,966	7,76,966
(b) Other Current Liabilities	51,58,794	1,58,37,313
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	26,50,30,575	28,61,68,254



For DUKE OFFSHORE LTD.

Executive Director & CFO

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