



DUKE OFFSHORE LIMITED

Date:14/11/2024

To

The Manager
Department of Corporate Services
BSE Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001.

Scrip Code -:531471

Dear Sir / Madam,

Sub. - : Outcome of board meeting held on Thursday, 14th November, 2024.

The Board of Directors at their Meeting held on **Thursday, 14th November, 2024** at 12:00 Hrs and concluded at 17.00 Hrs. Has considered and approved the following:-

2. Unaudited Financial Results of the Company for the quarter ended on 30th September, 2024, as per IND-AS pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

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

Thanking you,

Yours faithfully,

For Duke Offshore Limited


AVIK GEORGE DUKE
MANAGING DIRECTOR
DIN: 02613056



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 2024. 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 S C M K & Co LLP
Chartered Accountants



S M Chitnis
Partner
M. No. 043152

Place: Mumbai
Date: 14th November 2024
UDIN: 24043152BKHJNB3106



DUKE OFFSHORE LIMITED

DUKE OFFSHORE LIMITED
403, URVASHI, OFF SAYANI ROAD, PRABHADEVI, MUMBAI - 400 025.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2024

(Rs Lakh)

Particulars	Quarter Ended			Year to date		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30th Sep, 2024	30th Sep, 2023	30th Jun, 2024	30th Sep, 2024	30th Sep, 2023	31st March 2024
Income						
Value of Sales & Services (Revenue)	-	47.02	6.93	6.93	183.78	413.54
Revenue from Operations	-	47.02	6.93	6.93	183.78	413.54
Other Income	1.37	-	68.00	69.37	-	0.72
Total Income	1.37	47.02	74.93	76.30	183.78	414.26
Expenses						
Employee Benefits Expense	22.95	32.42	23.14	46.09	74.58	138.94
Finance Costs	0.55	0.57	0.40	0.95	1.29	2.46
Dépreciation/ Amortisation and Depletion Expense	13.06	26.64	26.25	39.31	45.77	81.92
Other Expenses	29.13	49.41	49.11	78.24	91.00	154.30
Total Expenses	65.69	109.04	98.90	164.59	212.64	377.62
Profit Before Tax	(64.32)	(62.02)	(23.97)	(88.29)	(28.86)	36.64
Tax Expense						
Current Tax	-	-	-	-	-	-
Deffered Tax	-	-	-	-	-	-87.26
MAT Credit Entitlement	-	-	-	-	-	-
Profit For the Period	(64.32)	(62.02)	(23.97)	(88.29)	(28.86)	123.90
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit and loss	-	-	-	-	-	0.21
Income Tax relating to items that will not be reclassified to profit or loss						
items that will be reclassified to profit or loss						
Income tax relating to items that will be reclassified to profit or loss						
Total Comprehensive Income for the period	(64.32)	(62.02)	(23.97)	(88.29)	(28.86)	124.11
Earning per equity share (Face Value of Rs. 10/-) (Not Annualised)						
Basic	(0.65)	(0.63)	0.34	(0.90)	(0.29)	1.26
Diluted	(0.65)	(0.63)	0.34	(0.90)	(0.29)	1.26
Paid up Equity Share Capital, Share of Rs. 10/- each.						
other Equity excluding Revaluation Reserve	985.720	985.720	985.720	985.720	985.720	985.720
Reserves excluding Revaluation Reserve as per balance sheet	-	-	-	(371.410)	(436.070)	(283.120)
Debt-Equity Ratio				0.01:1	0.05:1	0.02:1

NOTES:

The result for the Quarter ended 30th September 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 14, 2024. The above results for the quarter ended September 30, 2024 have been reviewed 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 and and other recognised accounting practises and policies to the extent applicable.

In the monsoon quarter (July to Sept) the company does not operate any vessels due to safety reasons. Operations resume post monsoon

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.

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

During the quarter ended on 30.09.2024 the company has not received any complaint from investors.

For and Behalf of the Board
 Duke Offshore Limited

Avik George Duke
 (Managing Director)



Place: Mumbai
 Date: November 14, 2024



DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER, 2024

(Rs Lakh)

PARTICULARS	AS AT 30th SEPTEMBER, 2024	AS AT 31st March 2024
I. ASSETS		
1) Non-Current Assets		
(a) Property, Plant and Equipment		
(i) Tangible Assets	356.26	395.56
(ii) Capital Work In Progress	0.93	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Others (to be specified)	-	-
(c) Deferred Tax Assets (Net)	175.02	175.02
2) Current Assets		
(a) Financial Assets		
(i) Investments	25.64	-
(ii) Trade Receivables	24.72	108.38
(iii) Cash and Cash Equivalents	33.11	52.22
(iv) Bank balance other than (iii) above	-	-
(v) Loans	13.41	13.14
(iv) Others (to be specified)	5.50	4.95
(c) Current Tax Assets (Net)	6.73	6.52
(d) Other Current Assets	1.25	0.87
Total Assets	642.57	756.66
II. EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	990.69	990.69
(b) Other Equity	-371.41	-283.12
LIABILITIES		
1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities (Other than those specified in item (b), to be specified)	-	-
(b) Provisions	8.27	8.27
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	-	-
2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8.14	16.59
(ii) Trade Payables	0.33	11.41
(iii) Other Financial Liabilities (Other than those specified in item (c))	-	-
(b) Other Current Liabilities	5.07	9.57
(c) Provisions	1.48	3.25
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	642.57	756.66



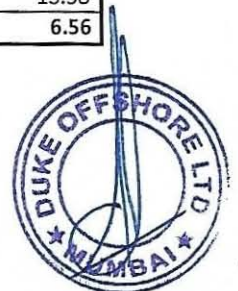


DUKE OFFSHORE LIMITED

M/s. DUKE OFFSHORE LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

(Rs Lakh)

PARTICULARS	FOR THE PERIOD ENDED 30 th SEPTEMBER, 2024	FOR THE PERIOD ENDED 30 th SEPTEMBER, 2023
A. Cash flow from operating activities:		
Profit before tax	(88.29)	(28.86)
Adjustments:		
Depreciation & amortization	39.31	45.77
Interest Income	-	-
Interest Expense	0.95	1.29
Working capital changes :		
Increase/(Decrease) in Trade Receivables	83.66	19.43
Increase/(Decrease) in Other Financial Assets	-	-
Increase/(Decrease) in Other Current Assets	(0.38)	(0.37)
Increase/(Decrease) in Loans and Advances Short Term	(0.27)	55.24
Increase/(Decrease) in Trade Payables	(11.08)	10.57
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Short Term Provision	(1.77)	(59.45)
Increase/(Decrease) in Other Current Liabilities	(4.50)	(8.10)
Net cash generated from operations	17.63	35.52
Taxes paid	(0.22)	(2.31)
Net cash (used in)/ generated by operating activities	17.41	33.21
B. Cash flow from investing activities:		
Purchase of Assets	(0.93)	(32.07)
Increase/(Decrease) in Investments	(25.64)	-
Increase/(Decrease) in Security Deposits	(0.55)	0.20
Interest Income	-	-
Net cash (used in) / generated from investing activities	(27.12)	(31.87)
C. Cash flow from financing activities:		
Loans Repaid	(8.45)	(7.07)
Interest Expense	(0.95)	(1.29)
Net cash (used in) / generated from financing activities	(9.40)	(8.36)
Net increase in cash and cash equivalents during the year	(19.11)	(7.02)
Cash and cash equivalents at the beginning of the year	52.22	13.58
Cash and cash equivalents at the end of the year	33.11	6.56





DUKE OFFSHORE LIMITED

To,

The Manager,
Department of Corporate Services
BSE Limited
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400001

Scrip Code: 531471

Dear Sir/Madam,

Sub: Declaration in respect of Unmodified Opinion on unaudited Financial Results statement for the quarter and half Year Ended 30th September, 2024

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. S C MK & Co LLP have issued an Unmodified Audit Report on Standalone & Consolidated Financial Results of the Company for the quarter & half year ended 30th September, 2024.

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

Yours Faithfully,

For Duke Offshore Limited

Avik George Duke
Managing Director
DIN: 02613056





DUKE OFFSHORE LIMITED

Date: 14/11/2024

To,
Corporate Compliance Department
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Ref: Scrip Code: 531471

Dear Sir,

SUB- BSE COMPLAINEE SUBMISSION OF HALF YEARLY DISCLOSURE ON RELATED PARTY TRANSACTIONS FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

In Compliance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, we hereby submit the attached note on Related Party Transactions, on consolidated basis, drawn in accordance with applicable accounting standards.

I Request you to take same on records and oblige.

For Duke Offshore Limited

VENKATESHAM GANGADHAR BUSA

CFO

PAN - AGTPB6777G

Place: Mumbai





DUKE OFFSHORE LIMITED

Duke Offshore Limited - Disclosure of Related Party Transaction for the Half year ended 30.09.2024

S.No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee /Nomination Remuneration Committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b) (Amount in Rs.)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure
1	Duke Offshore Limited		Mr. Avik G. Duke		Managing Director	Remuneration	As Per NRC	27,37,020	-	-						
3	Duke Offshore Limited		Mr. Venkateshambusa		Chief Financial Officer (KMP)	Salary	As Per NRC	2,60,400	-	-						

Notes:

- The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period.
- Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
- Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
- For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
- Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed.
- In case of a multi-year related party transaction:
 - The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee".
 - The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
- "Cost" refers to the cost of borrowed funds for the listed entity.
- PAN will not be displayed on the website of the Stock Exchange(s).
- Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.

