

DUKE COMMERCE LIMITED

CIN-L51909WB1982PLC03545

REGD. OFFICE- 9/1 R.N. MUKHERJEE ROAD, BIRLA BUILDING, KOLKATA-700 001

Website: dukecommerce.org E-mail: duke.commerce@yahoo.com

Dated: 21st May, 2022

The Listing Department

The Calcutta Stock Exchange Ltd

7, Lyons Range

Kolkata - 700 001

Dear Sir,

Sub: Outcome of Board Meeting and Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Enclosed herewith please find the Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2022, which were recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held today as required pursuant to Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 12.30 P.M.

This is for your information and record.

Thanking you,

Yours Truly,

For **Duke Commerce Limited**

Nisha Rathi

Company Secretary
Mem No.: A64218

NISHA RATHI
COMPANY SECRETARY
MEM NO. 64218
ACS

Encl: As above



Auditor's Report on Quarterly and Year to date Standalone Financial Results of M/s Duke Commerce Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of **M/s Duke Commerce Limited**

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of quarterly and year to date Standalone financial results of **M/s Duke Commerce Limited** ("the Company"), for the quarter and year ended 31st March 2022 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 amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the Net Profit and other comprehensive income and other financial information for the year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

Management's Responsibility for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the Net Loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are





reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial results, the Management and the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.





Manav & Co. CHARTERED ACCOUNTANTS

Annapurna Apartments, Flat 1A, 12A, Suhasini Ganguly Sarani, Kolkata-700025
Phone : 033 2455 4461, Email : nmrchh@gmail.com

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

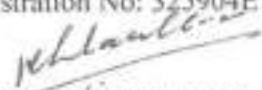
- 1) The standalone financial results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.
- 2) This report is addressed to the Board of directors and has been issued at the request of the company. It should not be used by any other person or for any other purpose. This report relates only to the statement specified above and does not extend to any financial information / statements of the company, taken as whole. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Place: Kolkata
Date: 21.05.2022



For Manav & Co.
Chartered Accountants
Firm Registration No: 325904E


Manav Chhawchharia
(Partner)

Membership No. – 063489
UDIN: 22063489AJIVYU3839

DUKE COMMERCE LIMITED

Registered Office: 9/1 R.N.MUKHERJEE ROAD BIRLA BUILDING 5TH FLOOR KOLKATA -700001

Phone (033) 22429956, CIN : L51909WB1962PC035425

E-mail : duke.commerce@yahoo.com

Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2022

Sl.No.	Particulars	(Rs. in Lakhs)				
		Quarter ended			Year ended	
		31/03/2022 (Refer Note 4)	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		Audited	Unaudited	Audited	Audited	
1	Income from operations					
	(a) Revenue from Operations					
	Interest Income	0.12	-	6.20	10.73	23.50
	Dividend income	17.24	29.78	3.61	82.31	85.07
	Net gain on fair value changes	-	-	-	-	-
	Total Revenue from Operation	17.36	29.78	9.21	93.04	88.57
	(b) Other Income	-	32.20	-	32.20	-
	Total income from operations (a+b)	17.36	61.98	9.21	125.24	88.57
2	Expenses					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employees benefit expenses	1.85	0.50	-	1.80	-
	(e) Finance Costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(g) Other expenditure	0.69	1.09	624.06	6.38	628.13
	Total expenses	1.74	1.59	624.06	6.38	628.13
3	Profit(Loss) before tax (1-2)	15.62	60.39	(624.85)	119.86	(549.46)
4	Tax Expenses	29.00	-	-	29.00	0.20
5	Profit(Loss) for the period (3-4)	(13.38)	60.39	(624.85)	90.86	(549.66)
E	Other Comprehensive Income					
	(i) Items that may be reclassified to profit or loss (net of tax)	-	-	-	-	-
	(ii) Items that will not be reclassified to profit or loss (net of tax)	3,983.32	2,381.43	2,690.22	5,902.61	5,587.78
	Total comprehensive income/ (loss) for the period (net of tax)	3,983.32	2,381.43	2,690.22	5,902.61	5,587.78
7	Total Comprehensive Income/(loss) for the period	3,969.94	2,441.82	2,065.37	5,993.47	5,038.12
8	Paid up Equity Share Capital of Rs. 10/- each	95.66	95.66	95.66	95.66	95.66
9	Other Equity	-	-	-	16,900.09	10,906.62
10	Earnings/ (loss) per Equity Share of face value of Rs. 10/- each					
	(a) Basic	(1.40)	6.31	(65.32)	9.60	(57.46)
	(b) Diluted	(1.40)	6.31	(65.32)	9.60	(57.46)
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)	(Annualised)


Notes :

- The above results has been reviewed and recommended by Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on 21st of May, 2022
- The Company is engaged primarily in the business of Investing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
- The financial results of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of Companies Act, 2013 read with companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules there after.
- The figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full year and unaudited published year to date figures upto third quarter of the relevant financial year.
- The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external information available up to the date of approval of these financial results and assessed the recoverability of carrying value of its assets as on 31st March 2022. Based on the aforesaid assessment, the Company has concluded that there is no impact of COVID-19 pandemic on the above.
- The figure of the previous periods has been regrouped / reclassified, wherever necessary, to conform to the classification for the quarter and year ended as on 31st March 2022.

Place: Kolkata
Date: 21st May, 2022.



For and on behalf of the Board of Directors
DUKE COMMERCE LIMITED


BIHARI LAL KANUNGO
DIRECTOR

DIN: 00486606

DUKE COMMERCE LIMITED

Registered Office: 9/1 R.N.MUKHERJEE ROAD BIRLA BUILDING 5TH FLOOR KOLKATA -700001

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Statement of Assets And Liabilities			
(Rs. in Lakhs)			
	Particulars	As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
ASSETS			
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	45.16	147.34
(b)	Receivables	-	21.12
(c)	Loans	-	200.00
(d)	Investments	16,666.05	11,106.33
		16,711.21	11,474.79
(2)	Non-Financial Assets		
(a)	Current Tax Assets (Net)	12.65	9.53
		12.65	9.53
	TOTAL ASSETS	18,723.86	11,484.32
LIABILITIES AND EQUITY			
(1)	Financial Liabilities		
(a)	Other Financial Liabilities	0.34	0.44
		0.34	0.44
(2)	Non-Financial Liabilities		
(a)	Provisions	-	0.50
(b)	Deferred Tax Liabilities (Net)	1,727.77	481.10
		1,727.77	481.60
(3)	Equity		
(a)	Equity Share Capital	95.66	95.66
(b)	Other Equity	16,900.09	10,905.62
		16,995.75	11,002.28
	TOTAL LIABILITIES AND EQUITY	18,723.86	11,484.32

Place: Kolkata
Date: 21st May, 2022.For and on behalf of the Board of Directors
DUKE COMMERCE LIMITED**BIHARI LAL KANOONGO**
DIRECTOR
DIN: 00486606

DUKE COMMERCE LIMITED

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Statement of Cash Flows for the period ended 31st March, 2022		
(Rs. In Lakhs)		
Particulars	As at March 31, 2022	As at March 31, 2021
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Profit/(Loss) before tax:	119.86	(549.45)
<u>Adjustments:</u>		
Interest from Income Tax Department	-	-
Provision for Standard Assets	(0.50)	(3.00)
Provision for Sub-Standard/Doubtful Assets	-	400.00
Interest Receivable Reversed	-	236.28
Operating Profit before Working Capital changes	119.36	83.83
<u>Adjustments for (increase)/decrease in Operating Assets:</u>		
Trade Receivables	21.12	(5.72)
Loans	200.00	10.00
Other Non-Financial Assets	-	-
<u>Adjustments for increase/(decrease) in Operating Liabilities</u>		
Other Financial Liabilities	(0.10)	0.25
Cash generated from operations	340.38	88.36
Income taxes paid (net of refunds)	(32.11)	(4.68)
Net Cash Inflow/(Outflow) from Operating Activities	308.27	83.68
<u>CASH FLOW FROM INVESTING ACTIVITIES:</u>		
Net Cash Inflow/(Outflow) from Investing Activities	(410.45)	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Net Cash Inflow/(Outflow) from Financing Activities	-	-
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(102.18)	83.68
Add: Cash and cash equivalents at beginning of the year	147.34	83.66
Cash and cash equivalents at end of the year	45.16	147.34

Place: Kolkata
Date: 21st May, 2022.



For and on behalf of the Board of Directors
DUKE COMMERCE LIMITED

BIHARI LAL KANOONGO
DIRECTOR
DIN: 00486606