Duke Commerce Limited

ANNUAL REPORT AND ACCOUNTS
2025-2026

BOARD OF DIRECTORS	**Mr. Gaurav Agarwala – Managing Director** **Mrs. Shradha Agarwala** **Mr. Rewati Raman Goenka** **Mr. Piyush Khaitan** **Mr. Kunal Agarwala**
COMPANY SECRETARY	**Mrs. Manisha Chandalia**
CHIEF FINANCIAL OFFICER	**Mrs. Manisha Chandalia**
BANKERS	**IndusInd Bank** **State Bank of India**
AUDITORS	**M/s. Seksaria Tibrewal & Co.** **Chartered Accountants** **Siddha Weston, 2nd Floor** **Room No. 203** **9 Weston Street** **Kolkata-700013**
REGISTERED OFFICE	**Hongkong House** **31 B. B. D Bagh(s)** **Kolkata – 700 001**
REGISTRAR & SHARE	**M/s. MUFG Intime India Private Limited** **Rasoi Court, 5th Floor,** **20, Sir R N Mukherjee Road, Kolkata – 700001**
CIN	**L51909WB1982PLC035425**
LISTED AT	**The Calcutta Stock Exchange Limited (CSE)**

DUKE COMMERCE LIMITED

CIN: L51909WB1982PLC035425

Registered Office: Hongkong House, 31 B. B. D Bagh(s), Kolkata -700001, West Bengal

E-Mail ID: duke.commerce@yahoo.com Website: www.dukecommerce.org

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NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 44th Annual General Meeting (AGM) of the members of **Duke Commerce Limited** will be held on Monday, the 14th day of September, 2026, at 11:00 A.M.(IST) at the Registered Office of the Company at Hongkong House, 31 B. B. D Bagh(s), Kolkata – 700 001, to consider the following business:

ORDINARY BUSINESS:

1. **TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENT OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2026, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON:**

   To Consider and if thought fit, to pass the following resolution (as) an Ordinary Resolution: -

   "**RESOLVED THAT** pursuant to Section 134 of the Companies Act, 2013, and the rules made thereunder and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactment thereof for the time being in force); the Audited Financial Statements of the Company i.e., Balance Sheet as on March 31st , 2026 Statement of Profit & Loss and Cash Flow Statement for the year ended on March 31st , 2026, together with the Auditor's and Director's report, presented to the members, be and are hereby approved & adopted."

2. **TO CONSIDER RE-APPOINTING MRS. SHRADHA AGARWALA (DIN-01203800), WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR RE-APPOINTMENT:**

   To Consider and if thought fit, to pass the following resolution (as) an Ordinary Resolution: -

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, the rules made there under and other applicable provisions, if any (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), Mrs. Shradha Agarwala (DIN-01203800), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby approved to be re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **TO APPROVE THE APPOINTMENT OF MR. RAHUL LAL, PRACTICING COMPANY SECRETARYS, AS SECRETARIAL AUDITOR OF THE COMPANY:**
   To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon recommendation of Audit Committee and Board of Directors, Mr. Rahul Lal, Practicing Company Secretary (Membership No. A76833, COP No. 28163) be and are hereby appointed as Secretarial Auditor of the Company to hold office for a term of 5 (Five) consecutive years, i.e. from financial year 2026-27 to financial year 2030-31 at a remuneration to be fixed by the Board of Directors of the Company in consultation with the Audit Committee of the Company to fill the casual vacancy caused due to resignation of Mr. Rohit Kumar, Practicing Company Secretary and existing Secretarial Auditor of the Company due to his personal reasons.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to decide and/or alter the terms and conditions of the appointment including remuneration for subsequent financial years as it may deem fit;

   RESOLVED FURTHER THAT the Board of Directors of the Company or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) and the Company Secretary be and are hereby severally authorized to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient for the purpose of giving effect to this resolution and for matters in connection with or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company, including but not limited to filing of necessary forms with the ROC and to comply with all other requirements in this regard."

4. **TO APPROVE AND CONFIRM THE APPOINTMENT OF MR. VISHAL DIWAN AS THE MANAGER OF THE COMPANY:**
   To consider and, if thought fit, to pass, , the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any of the Companies Act, 2013("the Act") read with Schedule V to the Act and the Rules made thereunder, including any statutory modification thereof, or any other law and subject to such other consent(s), approvals(s) and permission(s) as may be necessary in this regard, the Company hereby approve, confirm and ratify the the appointment of Mr. Vishal Diwan as Manager of the Company for the period 29.10.2025 to 28.10.2030 and the remuneration paid to him during the said period in accordance with explanatory statement as attached hereto.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of Directors
For Duke Commerce Limited

s/d
Gaurav Agarwala
Managing Director
DIN: 00201469

Date: 13.08.2026
Registered Office:
31 B. B. D. Bagh(s),
Hongkong House
Kolkata – 700 001

NOTES:

1. **Explanatory Statement:**
An Explanatory Statement of the Companies Act, 2013, ("Act") setting out material facts relating to Special Business under pursuant to Section 102 Item No. 3 & 4 of the Notice to be transacted at the 44th AGM is annexed hereto. The relevant details, pursuant to Regulation 36(3) of the SEBI (LODR) and Secretarial Standards on General Meetings as issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM is annexed.

2. **Proxies:**
A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead on a poll and the proxy need not be a member of the company.

Proxies in order to be effective must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Any person holding more than 10% of the total Equity Share Capital of the Company may appoint a single person as proxy and in such case, the said person shall not act as proxy for any other person or member.

Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.

Members, Proxies and Authorised Representatives are requested to bring to the meeting, the attendance slip enclosed herewith, duly completed and signed mentioning therein details of their DP ID and Client ID/ Folio No. Duplicate attendance slip or copies of the Report and Accounts will not be made available at the AGM venue.

In case of Joint Holders attending the Meeting, only such Joint Holder who is higher in the order of names will be entitled to vote at the Meeting.

3. **Communication:**

Electronic copy of the Notice of the Annual General Meeting (AGM) along with the Annual Report 2025-2026 of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company's Registrar and Share Transfer Agents / Depository Participants for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email IDs, physical copies of the Notice of the AGM of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent through permitted mode.

Members are requested to support Green initiative by registering/updating their e-mail addresses with the Depository participant (in case of shares in dematerialized form) or with MUFG Intime India Private Limited (in case of Shares held in physical form). Members may also note that the Notice of the 44th AGM and the Annual Report for FY 2025-2026 will be available on the Company's website www.dukecommerce.org for their download and also on the website of National Securities Depository Limited viz. https://www.evoting.nsdl.com/ For any communication, the shareholders may also send requests to the Company's investor email id: duke.commerce@yahoo.com.

4. **Route Map:**

A route map showing directions to reach the venue of the 44th AGM is given at the end of this Notice as per the requirement of the Secretarial Standards-2 on "General Meetings".

5. **Registrar & Share Transfer Agents and Depository Participant:**

M/s MUFG Intime India Private Limited is the Registrar and Share Transfer Agent (RTA) of the Company. All investor related communication may be addressed to the following address:

Registered Office:
M/s. MUFG Intime India Private Limited
Rasoi Court, 5th Floor,
20, Sir R N Mukherjee Road, Kolkata – 700001
Fax: 033-4004 9728
Tel.: +91 33 6906 6800

Members holding Shares in physical mode are requested to intimate changes in their address to RTA. Members holding Shares in electronic mode are requested to send the intimation for change of address to their respective Depository Participants. Any such changes effected by the Depository Participants will automatically reflect in the Company's subsequent records.

Members are further requested to intimate directly to the Company's RTA:

a) changes, if any in their address at an early date
b) apply for consolidation of folios, if shareholdings are under multiple folios
c) quote ledger folio numbers in all their correspondence
d) send their share certificate(s) for consolidation
e) members holding shares in physical format and desirous of making/changing nomination in respect of their holding forms for making nominations as per section 72 of the Companies Act, 2013 in prescribed Forms SH-13 and SH-14.
f) to send their email address for forwarding all communication on mail as per green initiatives of Ministry of Corporate Affairs

6. The Register of Members and Share Transfer Books of the Company shall remain closed from **Tuesday, 08th September, 2026, to Monday, 14th September, 2026**. (Both days inclusive).

7. Members holding shares in the physical format are advised to dematerialize their shares to avail easy liquidity and to prevent loss of physical certificates. Further pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

8. In accordance with the proviso to Regulation 40(1) of the Listing Regulations, as amended from time to time, and read with SEBI circular no. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022, transfer of securities of the Company including transmission and transposition requests shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them, eliminate all risks associated with physical holding and participate in corporate actions.

9. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023, has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.

10. **PAN SUBMISSION:**
The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN details to the Company's RTA/Company.

11. **INSPECTION BY MEMBERS**:

All Statutory Registers and relevant documents referred to in the Notice and the Explanatory Statement, if any, shall be available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 10.30 a.m. to 5.00 p.m. upto the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post free of cost The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

12. Members who wish to obtain further information on the Financial Statements for the year ended March 31, 2026, may send their queries at least seven days before the Annual General Meeting addressed to Compliance Officer at the registered office of the Company or at Email ID: duke.commerce@yahoo.com

13. **DISPUTE RESOLUTION MECHANISM (SMART ODR):**

In order to strengthen the dispute resolution mechanism for all disputes between a listed company and/or registrars & transfer agents and its shareholder(s)/ investor(s), SEBI had issued a Standard Operating Procedure ('SOP') vide Circular dated May 30, 2022. As per this Circular, shareholder(s)/investor(s) can opt for Stock Exchange Arbitration Mechanism for resolution of their disputes against the Company or its RTA. Further, SEBI vide Circular dated July 31, 2023 (updated as on December 20, 2023), introduced the Online Dispute Resolution (ODR) Portal. Through this ODR portal, the aggrieved party can initiate the mechanism, after exercising the primary options to resolve its issue, directly with the Company and through the SEBI Complaint Redress System (SCORES) platform. The Company has complied with the above circulars and the same are available at the website of the Company at. www.dukecommerce.org The SMART ODR Portal can be accessed at: https:// smartodr.in.

14. **VOTING THROUGH ELECTRONIC MEANS**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 44th AGM. The business may be transacted through e-voting services rendered by NSDL. Please note that members can opt for only one mode of voting i.e., either by voting at the meeting or e-voting. If Members opt for e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting may also attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again. Members are requested to follow the instruction below to cast their vote through e-voting.

The instructions for e-voting are as under. Members are requested to follow the instructions below to cast their vote through e-voting:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -
The remote e-voting period begins on Thursday, 10th September, 2026, 09.00 A.M and ends on Sunday, 13th September, 2026, 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 07th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 07th September, 2026.

How do I vote electronically using NSDL e-Voting system?
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:
Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is

	launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer- Mr. Rahul Lal ,Practicing Company Secretary by e-mail to **acsrahullal@gmail.com** with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to duke.commerce@yahoo.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (duke.commerce@yahoo.com.). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Information:

I. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within 48 hours of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

II. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.dukecommerce.org and on website of NSDL e-Voting voting@nsdl.co.in within two days of the passing of the Resolutions at the Annual General Meeting of the Company and will also be communicated to Calcutta Stock Exchange where the shares of the Company are listed.

III. A facility for voting through Ballot Paper is being made available at the Annual General Meeting of the Company and the Members attending the meeting who have not cast their vote by remote e-voting can exercise their right during the meeting on 14th September, 2026 between 11.00 a.m. till the conclusion of the meeting.

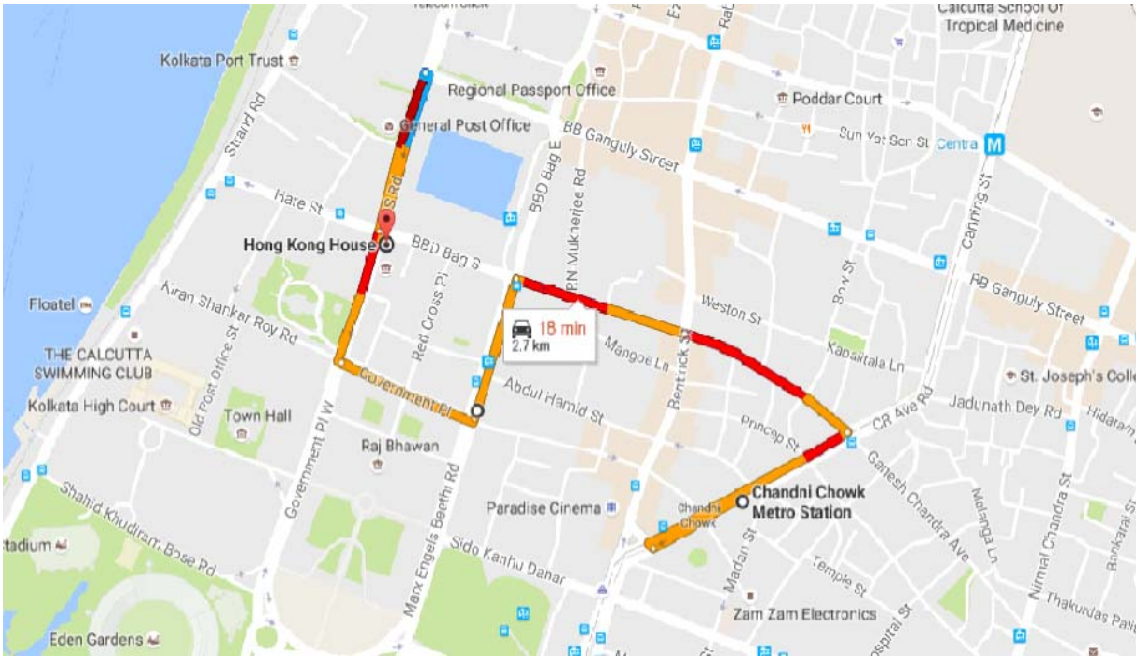
By Order of the Board of Directors
For Duke Commerce Limited

s/d

Date: 13.08.2025

Gaurav Agarwala
Managing Director

Route Map:



Kolkata Port Trust
Regional Passport Office
General Post Office
BB Ganguly Street
Poddar Court
Hare St
Hong Kong House
Floatel
THE CALCUTTA SWIMMING CLUB
Kolkata High Court
Town Hall
Raj Bhawan
18 min
2.7 km
Abdul Hamid St
Mangoe Ln
Weston St
Princep St
Chandni Chowk Metro Station
Paradise Cinema
Zam Zam Electronics
Eden Gardens
Shahid Khudiram Bose Rd
Government Pl W
Jadunath Dey Rd
CR Ave Rd
Ganesh Chandra Ave
St. Joseph's Coll
Kiran Shankar Roy Rd
Old Post Office St
Red Cross Pl
Sido Kanhu Danar
Mark Engels Beethi Rd
RN Mukherjee Rd
BBD Bag E
Bentinck St
Madan St
Temple St
Canning St
Strand Rd
Nirmal Chandra St

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ TOGETHER WITH REGULATION 17(11) OF THE SEBI LISTING REGULATIONS (AS AMENDED)

As required under Section 102 of the Companies Act, 2013, the following explanatory statement set out all material facts relating to the business mentioned under Item No. 3 of the accompanying Notice dated 13.08.2025:

Item No. 3:

The Members are requested to note the following:

Securities and Exchange Board of India ("SEBI") vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024, has amended Regulation 24A of SEBI Listing Regulations. As per the said amendment to Regulation 24A of the SEBI Listing Regulations, which came into effect from 01 April 2025, the appointment of Secretarial Auditor shall be approved by the Members at the AGM of the Company and the tenure of the Secretarial Auditor in case of an individual Company Secretary in Practice, should be for a maximum of one (1) term of five (5) consecutive years or in case of a Firm of Company Secretaries in Practice, for a maximum of two (2) terms of five (5) consecutive years. However, any association of the individual or the firm as the Secretarial Auditor of the listed entity before 31 March 2026 shall not be considered for the purpose of calculating the tenure under Regulation 24A of the SEBI Listing Regulations.

Pursuant to the above requirement, the Board at its meeting held on 13th August 2026, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company the appointment of "Mr. Rahul Lal", Practicing Company Secretary (Membership No. A76833, COP No. 28163) a peer reviewed PCS, as Secretarial Auditor of the Company for a period of five consecutive financial years, i.e. from financial year 2026-27 to financial year 2030-31 in terms of Regulation 24A of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD–PoD–2/CIR/P/ 2024/185 dated December 31, 2024 ("SEBI Circular") read with provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The appointment is subject to shareholders' approval at the AGM.

Mr. Rohit Kumar, Practicing Company Secretary was appointed as Secretarial Auditor of the Company for a period of five consecutive years, i.e., upto the financial year 2029-2030 vide the resolution passed by the shareholders of the Company on 08.08.2025. However, due to his personal reasons he resigned from the Secretarial Auditor of the Company and accordingly there was requirement to fill the casual vacancy caused due to his resignation.

After evaluating all proposals and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports, etc., Mr. Rahul Lal, has been recommended to be appointed as the Secretarial Auditors of the Company. The authority to decide the remuneration for the balance period of the tenure has been delegated to the Board of Directors which shall be decided mutually by them and the secretarial auditor.

The Company has received written consent from Mr. Rahul Lal certificate that he satisfy the qualification criteria provided under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 ("SEBI Circular") and that the appointment, if made, shall be in accordance with the applicable provisions of the Act, Rules framed thereunder, SEBI Listing Regulations, SEBI Circular and other applicable circulars, if any, in this regard. The firm has agreed to the said appointment, and confirmed that their appointment, if made, would be within the limits specified under the Act. They have further confirmed that they are eligible for the proposed appointment as Secretarial Auditor of the Company and have not incurred any of the disqualifications as specified vide the said SEBI Circular.

While recommending Mr. Rahul Lal for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments, its industry standing, the clientele it serves, and its technical expertise. Mr. Rahul Lal was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

Brief Profile & Credentials.
Mr. Rahul Lal, Proprietor, is a seasoned professional with over six years of rich and diverse experience in Company Law, SEBI Regulations, and the Capital Markets. He has developed in-depth expertise in corporate compliance, regulatory advisory, and strategic consulting. Mr. Lal has been instrumental in guiding numerous prominent business houses in the private sector, along with select public sector organizations, by offering high-level corporate consultancy services. His pragmatic approach, combined with strong technical knowledge, has positioned him as a trusted advisor in the corporate governance and regulatory landscape.

Terms of Appointment:
Appointment is proposed for a period of 5 (five) consecutive financial years, i.e. from financial year 2026-27 to financial year 2030-31, subject to approval of the Members of the Company in the forthcoming 44th AGM of the Company, as Secretarial Auditor of the Company at a remuneration of Rs. 50,000/- p.a. excluding GST plus out of pocket expenses at actuals, for each financial year subject to revision as mutually agreed between the Board and the Secretarial Auditors in due course during the tenure of appointment. The proposed fees are determined based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmarks.

Considering the expertise and profile of the firm, the resolution for appointment of the firm is proposed for approval of the members of the Company.

Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with the Secretarial Auditor and will be subject to approval by the Board of Directors and/or the Audit Committee. The remuneration for the subsequent years from 2027-28 to 2030-31 will also be approved by the Board and/ or the Audit Committee.

None of the Directors or Key Managerial Personnel and/ or their relatives in any way, financially or otherwise, is interested or deemed to be interested in the proposed resolution.

The Board recommends passing of the Resolution as set out under Item No. 3 of the Notice for approval by the Members of the Company as an Ordinary Resolution.

Item No. 4:

The Members are requested to note the following:

Mr. Vishal Diwan was appointed as a CFO of the Company w.e.f. 25.03.2025. Based on the recommendation of the Nomination and Remuneration Committee and keeping in view of experience, the Board of Directors of the Company at its meeting held on 29th October, 2025 has appointed Mr. Diwan as the Manager of the Company subject to the approval of the members of the Company.

Mr. Vishal Diwan aged 33 years, is a Chartered Accountant. He was looking after the finances of the company.

Terms and Conditions for appointment were as follows:

1. His appointment as Manager was effective from 29.10.2025.
2. He was designated as Key Managerial Personnel pursuant to Section 203(1) of the Companies Act, 2013
3. Salary: As may be proposed by the Nomination and Remuneration Committee and approved by the Board.
4. PERQUISITES & ALLOWANCE: As Per Company Policy.
5. MINIMUM REMUNERATION: In the event of loss or inadequacy of profits of the Company in any financial year, remuneration and perquisites / benefits payable to him in the basis of determined minimum remuneration by the Board within the limit specified in section 197,198 and 199 u/s 2 (78) of the Companies Act, 2013, as modified from time to time.
6. No Sitting Fee was to be paid to the Manager for attending any meeting of the Board of Directors of the Company or committee thereof.

However, immediately after his appointment at the board meeting dated 29.10.2025, he resigned from the position of CFO and Manager w.e.f. 24.11.2025 vide his resignation letter dated 19.11.2025 due to his personal reasons. In accordance with the provisions of the Companies Act, 2013, his appointment as Manager of the Company and the payment made to him during the period of his appointment as Manager, i.e., 29.10.2025 to 24.11.2025 needs to be confirmed, approved and ratified by the shareholders of the Company.

None of the Directors and/or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the aforesaid Resolution

The Board recommends passing of the Resolution as set out under Item No. 4 of the Notice for approval by the Members of the Company as an Ordinary Resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING (AGM)

(Pursuant to Regulation 36(3) of the SEBI (LODR), Regulations, 2015, and Secretarial Standard - 2 on General Meetings)

Name of the Director(s)	**Shradha Agarwala**
Category	Non-Executive Non-Independent Woman Director
Age (in Years)	56
Date of Birth	04.08.1970
DIN	01203800
Qualification	Graduate
Date of First Appointment on Board	26.09.2014
Expertise in specific functional areas	General Business Management
Terms & Conditions of Appointment/Re-appointment	Liable to retire by rotation. No remuneration is paid to Non-Executive Non-Independent Director.
Details of remuneration sought to be paid	Not Applicable
Remuneration last drawn	NA
Shareholding in the Company	NIL
Relationship with other Directors/KMP	Gaurav Agarwala (Husband)
Directorship/Designated Partner held in other Companies with Chairmanship/Membership in Committees	1. Adventz Securities Enterprises Limited 2. Master Exchange & Finance Limited; 3. Premium exchange & Finance Limited 4. Syndak tea Tech Limited 5. Birla Constructions Limited 6. Animark Enterprises Private Limited 7. Greenland Trading Private Limited 8. Indrakshi trading Company Private Limited
Chairman/Member of the Committee in which he/she is a Director apart from this Company	**1. Adventz Securities Enterprises Limited** • **Audit Committee** • **Nomination & Remuneration Committee** • **Asset & Liability Managemnt Committee**

DUKE COMMERCE LIMITED
CIN: L51909WB1982PLC035425
Registered Office: Hongkong House, 31 B. B. D. Bagh(s), Kolkata -700001, West Bengal
E-Mail ID: duke.commerce@yahoo.com
Website: www.dukecommerce.org

PROXY FORM
FORM No. MGT – 11

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014**]**

CIN : **L51909WB1982PLC035425**
Name of Company : **DUKE COMMERCE LIMITED**
Registered Office : **Hongkong House, 31 B. B. D Bagh(s) Kolkata -700001, West Bengal**
Name of the Member (s) : ____
Registered Address : ____
E-mail ID : ____
Folio No/Client ID No. : ____
I/We, being the member(s) of ______________________ shares of above named company, hereby appoint:

(1) Name : ________________________________ E-mail Id : ________________________________

Address :________________________________ Signature :________________________________ , or failing him

(2) Name : ________________________________ E-mail Id : ________________________________

Address :________________________________ Signature :________________________________ , or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 44th Annual General of the Company, to be held on the 14th September, 2026, Monday at 11.00 a.m.at the Registered Office of the Company at and at any adjournment thereof in respect of such resolutions as are indicated below.

Resolution No.	**Resolution**	**Type of Resolution**	**Vote (Optional :Please see Note 2)(Please mention no. of shares)**	
			For	**Against**
1	Adoption of Financial Statements for the Financial Year 2025-26	Ordinary		
2	Appointment of Mrs. Shradha Agarwala as a director who is liable to retire by rotation	Ordinary		
3	Appointment of Secretrial Auditor for five years	Ordinary		
4.	Approval of appointment of Manager	Ordinary		

Affix Revenue stamp of Re. 1

Signed this _____________ day _____________ of 2026

____________________ ______________________
Signature of shareholder (s) Signature of the Proxy holder (s)

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting**

2. **It is optional to indicate your preference. If you leave 'for' or 'against' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner he/she may deem appropriate.**

DUKE COMMERCE LIMITED
CIN: L51909WB1982PLC035425
Registered Office: Hongkong House, 31 B. B. D. Bagh(s), Kolkata -700001, West Bengal
E-Mail ID: duke.commerce@yahoo.com
Website: www.dukecommerce.com

ATTENDANCE SLIP

Full Name of the member/Proxy attending the meeting	
Member's Folio/DP ID/Client ID NO.	

I hereby record my presence at the FORTY FOURTH ANNUAL GENERAL MEETING of the Company being held at the Registered Office of the Company at HONGKONG HOUSE, 31 B. B. D BAGH(S) KOLKATA -700001, WEST BENGAL on the 14th September, 2026, Monday, at 11.00 A.M.

SIGNATURE OF THE ATTENDING MEMBER/PROXY

Notes:
1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance, duly signed.
2. Shareholder/Proxy holder is requested to bring their copies of the Annual Report and Accounts with them to the Meeting.

DUKE COMMERCE LIMITED

The Company is providing remote electronic voting (e-voting) facility for the Resolutions contained in the Notice convening the Annual General Meeting on 14th September 2026. The procedure for e- voting has been mentioned in the aforesaid Notice. Your USER ID and Password for e- voting purposes are given below:

ELECTRONIC VOTING EVENT NUMBER (EVEN)	USER ID	PASSWORD
140855	YOUR DP ID/CLIENT ID/FOLIO NO.	USE YOUR EXISTING PASSWORD

INFORMATION AT GLANCE:

Sl. No.	**Particulars**	**Details**
01.	Day, Date and Time of AGM	Monday, 14th September, 2026; 11 A.M
02.	Venue	HongKong House, 31 B.B.D Bagh(S) Kolkata - 700001
03.	Submission of queries before AGM	Write to the Company through email on duke.commerce@yahoo.com
04.	Record Date	07th September, 2026
05.	Remote e-voting start date and time	10th September, 2026; 9:00 AM (IST)
06.	Remote e-voting end date and time	13th September, 2026 ; 5:00 PM (IST)
07.	Name, address and contact details of e-voting service provider and Registrar and Transfer Agent	**E-voting Service Provider** **National Securities Depositories Limited** **Address:** Trade World, A Wing 4th Floor, Kamala Mills Compound Lower Parel, Mumbai-400013 **Contact:** 18001020 990 1800 22 44 30 **Registrar & Share Transfer Agent (RTA)** **M/s. Link Intime India Private Limited** **Address:** C- 101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083 **Contact: Mr. Ashok Sherugar** +91 22 49186000 +91 7506054546 **E-mail:** ashok.sherugar@linkintime.co.in