

**Global Offshore Services Ltd.**

Registered Office : 101, Swapnabhoomi, 'A' Wing, S. K. Bole Road, Dadar (West), Mumbai - 400 028.  
CIN No : L61100MH1976PLC019229

**Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2020**

Rs. In Lakhs

Consolidated						Stand Alone - Parent Company							
Quarter Ended			Nine Months Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020			31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
2,009.25	1,770.32	2,984.10	5,595.75	8,960.32	12,194.39	1	<b>Revenue from Operations</b>	1,526.36	1,291.37	1,874.43	4,462.89	5,187.01	7,079.76
-	-	-	17.52	-	-		Fleet Chartering Earnings ( Net )	-	-	-	-	-	-
-	-	-	-	-	-		Other Operating Income	-	-	-	-	-	-
2,009.25	1,770.32	2,984.10	5,613.27	8,960.32	12,194.39		Total Income from Operations	1,526.36	1,291.37	1,874.43	4,462.89	5,187.01	7,079.76
3.87	71.43	106.68	80.25	518.37	261.36	2	Other Income	3.46	37.16	39.84	44.51	54.08	91.54
2,013.12	1,841.75	3,090.78	5,693.52	9,478.69	12,455.75	3	<b>Total Revenue</b>	1,529.82	1,328.53	1,914.27	4,507.40	5,241.09	7,171.30
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	4	<b>Expenditure</b>	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.		a) Cost of Material Consumed	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
1,213.58	1,072.16	1,073.76	3,083.78	6,158.98	5,128.63		b) Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
840.57	858.33	918.39	2,602.95	2,643.23	3,777.43		c) Fleet Operating Expenses	620.10	625.73	566.36	1,628.69	2,020.82	2,342.12
911.48	920.95	1,215.60	3,004.07	5,178.62	7,303.37		d) Employee Benefits Expenses	469.19	508.75	511.19	1,483.07	1,521.14	2,061.20
806.27	745.84	748.65	2,261.65	2,394.77	3,077.46		e) Finance Cost	433.13	455.05	604.06	1,372.62	1,857.32	2,424.60
106.00	224.94	298.31	516.59	857.00	894.48		f) Depreciation and Amortisation Expenses	692.39	644.98	596.47	1,942.71	1,807.70	2,432.27
3,877.90	3,822.22	4,254.71	11,469.04	17,232.60	20,181.37		g) Other Expenditure	99.50	121.11	123.96	292.68	337.57	459.68
(1,864.78)	(1,980.47)	(1,163.93)	(5,775.52)	(7,753.91)	(7,725.62)		<b>Total Expenses ( a to g )</b>	2,314.31	2,355.62	2,402.04	6,719.77	7,544.55	9,719.87
(13,114.55)	(1,220.21)	376.33	(14,198.81)	2,123.89	(6,827.16)	5	<b>Profit/(Loss) before Exceptional Items and Tax</b>	(784.49)	(1,027.09)	(487.77)	(2,212.37)	(2,303.46)	(2,548.57)
11,249.77	(760.26)	(1,540.26)	8,423.29	(9,877.80)	(898.46)	6	Exceptional Items Debit / (Credit )	(357.85)	(1,220.21)	376.33	(1,442.11)	1,384.74	4,123.05
5.79	3.38	11.93	12.30	20.14	86.80	7	<b>Profit/(Loss) before Tax</b>	(426.64)	193.12	(864.10)	(770.26)	(3,688.20)	(6,671.62)
(1.86)	1.86	-	-	-	(272.07)	8	<b>Tax Expenses</b>	3.00	3.38	11.93	9.51	20.14	83.25
3.93	5.24	11.93	12.30	20.14	(185.27)		Current Tax - Debit / (Credit)	-	-	-	-	-	-
11,245.84	(765.50)	(1,552.19)	8,410.99	(9,897.94)	(713.19)	9	Total Tax Expenses	3.00	3.38	11.93	9.51	20.14	(188.82)
-	-	-	-	-	-	10	<b>Net Profit / (Loss) for the period from continuing operations</b>	(429.64)	189.74	(876.03)	(779.77)	(3,708.34)	(6,482.80)
-	-	-	-	-	-	11	Profit / (Loss ) for the period from discontinuing operations before tax	-	-	-	-	-	-
-	-	-	-	-	-	12	Tax expenses of discontinuing operations	-	-	-	-	-	-
-	-	-	-	-	-	13	<b>Net Profit / (Loss) for the period from continuing operations after tax</b>	-	-	-	-	-	-
11,245.84	(765.50)	(1,552.19)	8,410.99	(9,897.94)	(713.19)		<b>Net Profit / (Loss) for the period</b>	(429.64)	189.74	(876.03)	(779.77)	(3,708.34)	(6,482.80)



**Global Offshore Services Ltd.**

Registered Office : 101, Swapnabhoomi, 'A' Wing, S. K. Bole Road, Dadar (West), Mumbai - 400 028.

CIN No : L61100MH1976PLC019229

**Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2020**

Consolidated					Stand Alone - Parent Company									
Quarter Ended			Nine Months Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020			31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
						14	<b>Other Comprehensive Income</b>							
							A. Items that will not be reclassified to profit and loss							
							- Actuarial Gain / (loss) on defined benefit plans	1.26	1.26	1.43	3.78	4.29	14.33	
							- Equity instruments through Other Comprehensive Income	3.50	2.48	1.91	5.64	1.15	(0.88)	
							B. Items that will be reclassified to profit and loss							
							- Exchange differences in translating the financial statements of a foreign operations (Loss) /Gain	-	-	-	-	-	-	
							<b>Total of Other Comprehensive income</b>	<b>4.76</b>	3.74	3.34	<b>9.42</b>	5.44	13.45	
							<b>Total comprehensive income for the period</b> (Comprising Profit /(Loss) and Other Comprehensive income for the period)	<b>(424.88)</b>	193.48	(872.69)	<b>(770.35)</b>	(3,702.90)	(6,469.35)	
							15							
							16	<b>Total Comprehensive Income attributable to</b>						
							- Owners of the parent	-	-	-	-	-	-	
							- Non Controlling interest	-	-	-	-	-	-	
							17	<b>Of the Total Comprehensive income above ,</b>						
							<b>Profit for the year attributable to</b>							
							- Owners of the parent	-	-	-	-	-	-	
							- Non Controlling interest	-	-	-	-	-	-	
							18	<b>Of the Total Comprehensive income above ,</b>						
							<b>Other Comprehensive income for the year attributable to</b>							
							- Owners of the parent	-	-	-	-	-	-	
							- Non Controlling interest	-	-	-	-	-	-	
							19	Paid up Equity Share Capital (Face Value of Rs. 10/-)	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88
							20	Other Equity	-	-	-	-	-	10,203.63
							21	<b>Earning Per Share (For continuing operations) -In INR (not annualised)</b>						
							Basic	(1.74)	0.77	(3.54)	(3.15)	(15.00)	(26.22)	
							Diluted	(1.74)	0.77	(3.54)	(3.15)	(15.00)	(26.22)	
							22	<b>Earning Per Share (For discontinuing operations) -In INR ( not annualised)</b>						
							Basic	-	-	-	-	-	-	
							Diluted	-	-	-	-	-	-	
							23	<b>Earning Per Share (For continuing and discontinuing operations) - In INR (not annualised)</b>						
							Basic	(1.74)	0.77	(3.54)	(3.15)	(15.00)	(26.22)	
							Diluted	(1.74)	0.77	(3.54)	(3.15)	(15.00)	(26.22)	
							24	<b>Dividend per share</b>						
							Interim dividend	-	-	-	-	-	-	
							Final dividend	-	-	-	-	-	-	
							Total dividend	-	-	-	-	-	-	

Place : Mumbai  
Date : 9th February, 2021



By Order of the Board

M.M.Honkan

M. M. Honkan  
Whole Time Director

**Notes :**

- (1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th February, 2021. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("IND-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013.
- (2) Upon being treated as an NPA, State Bank of India had converted the Company's foreign currency loans into INR. The Company has not accepted the switch over of the loans into Rupees and is continuing to provide interest as per the original terms. Similarly, the current maturities are determined with respect to the original terms. The Company is in dialogue with the Bank for a settlement of debts.
- (3) In Standalone results exceptional items of Rs. 357.85 lakhs is profit on re-statement of foreign currency loans.  
In Consolidated results exceptional items of Rs. 12756.70 lakhs is remission of interest and loan.
- (4) The Company does not have any foreign exchange derivatives exposure.
- (5) The Company is engaged in only one type of business i.e. charter of offshore support vessel. Hence, there are no separate reportable segments as per Ind AS 108.
- (6) The figures for the corresponding quarter of the previous year are regrouped/ reclassified wherever necessary to make them comparable with that of the quarter under review.

Place : Mumbai  
Date : 9th February, 2021



**By Order of the Board,**

*M. M. Honkan*

**M. M. Honkan  
Whole Time Director**