

## Global Offshore Services Limited

Registered Office : 101 & 102 'A' Wing, Swapnabhoomi, S. K. Bole Road, Dadar (West), Mumbai - 400 028.

### Statement of Unaudited Financial Results for the Quarter Ended June 30, 2014

Rs. In Lacs

Consolidated				Sr. No.	Particulars	Stand Alone - Parent Company			
Quarter Ended			12 Months Ended			Quarter Ended			12 Months Ended
30/06/2014 (Unaudited)	31/03/2014 (Audited)	30/06/2013 (Unaudited)	31/03/2014 (Audited)			30/06/2014 (Unaudited)	31/03/2014 (Audited)	30/06/2013 (Unaudited)	31/03/2014 (Audited)
9,552.15	10,175.29	6,461.36	35,155.45	1	<b>Income from Operations</b>				
1,174.04	-	462.23	920.08		Fleet Chartering Earnings ( Net of Service Tax )	2,238.18	3,117.41	2,677.25	12,221.66
10,726.18	10,175.29	6,923.59	36,075.53		Other Operating Income	875.98	-	462.23	-
					Total Income	3,114.16	3,117.41	3,139.48	12,221.66
7,041.64	8,158.14	5,426.80	26,449.29	2	<b>Expenditure</b>	2,005.93	2,612.69	1,956.67	8,662.61
3,122.78	3,122.23	2,454.91	11,618.41		Fleet Operating Expenses	395.84	658.79	512.70	2,329.22
N. A.	N. A.	N. A.	N. A.		Consumption of Raw Material	N. A.	N. A.	N. A.	N. A.
N. A.	N. A.	N. A.	N. A.		Purchase of Traded Goods	N. A.	N. A.	N. A.	N. A.
1,449.86	1,732.55	1,191.09	5,730.78		Employee Cost	600.37	682.39	666.77	2,873.11
1,967.14	1,844.87	1,439.73	6,734.07		Depreciation	693.53	554.21	591.03	2,273.99
501.85	1,458.49	341.07	2,366.03		Other Expenditure	316.19	717.30	186.17	1,186.29
3,684.55	2,017.15	1,496.79	9,626.24	3	<b>Profit Before Other Income, Interest and Exceptional Items</b>	1,108.24	504.72	1,182.81	3,559.05
83.38	590.71	277.08	378.82	4	<b>Other Income</b>	35.19	180.24	72.85	365.12
3,767.92	2,607.86	1,773.87	10,005.06	5	<b>Profit Before Interest and Exceptional Items</b>	1,143.43	684.96	1,255.66	3,924.17
1,356.48	1,411.80	1,120.07	5,293.26	6	Interest and Finance Charges	288.63	339.07	443.77	1,557.90
2,411.44	1,196.06	653.80	4,711.80	7	<b>Profit / (Loss) after Interest but before Exceptional Item</b>	854.80	345.89	811.89	2,366.27
-	-	-	-	8	Exceptional Items	-	-	-	-
2,411.44	1,196.06	653.80	4,711.80	9	<b>Profit / (Loss) from Ordinary Activities before Tax</b>	854.80	345.89	811.89	2,366.27
111.90	20.43	22.83	80.59	10	Provision for Tax				
					Current Tax	111.90	16.86	22.83	75.00
2,299.55	1,175.63	630.97	4,631.21	11	<b>Net Profit / (Loss) from Ordinary Activities after Tax</b>	742.90	329.03	789.06	2,291.27
-	(7.04)	-	(7.04)	12	Provision for Tax for earlier year	-	(5.32)	-	(5.32)
2,299.55	1,182.67	630.97	4,638.25	13	<b>Profit / (Loss) After Tax</b>	742.90	334.35	789.06	2,296.59
-	-	-	-	14	<b>Extraordinary Item</b>				
					Provision for Depreciation for earlier years	-	-	-	-
2,299.55	1,182.67	630.97	4,638.25	15	<b>Net Profit / (Loss) for the period Before Minority Interest</b>	742.90	334.35	789.06	2,296.59
351.55	372.51	(18.80)	821.20	16	Share of Minority Interest	-	-	-	-
1,948.00	810.16	649.77	3,817.05	17	<b>Net Profit / ( Loss ) for the period</b>	742.90	334.35	789.06	2,296.59

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2,472.88	2,472.88	2,472.88	2,472.88	18	Paid up Equity Share Capital (Face Value of Rs. 10/-)	2,472.88	2,472.88	2,472.88	2,472.88
			<b>36,178.52</b>	19	Reserves Excluding Revaluation Reserves				<b>31,851.02</b>
7.88	3.28	2.63	15.44	20	Earning Per Share (In INR) (Before extraordinary item)	3.00	1.35	3.19	9.29
7.88	3.28	2.63	15.44	20	Earning Per Share (In INR) (After extraordinary item)	3.00	1.35	3.19	9.29
<b>16,469,285</b>	16,469,285	16,475,892	<b>16,469,285</b>	21	Public Shareholding	<b>16,469,285</b>	16,469,285	16,475,892	<b>16,469,285</b>
66.60%	66.60%	66.63%	66.60%		Number of Shares	66.60%	66.60%	66.63%	66.60%
					Percentage of Shareholding				
NIL	NIL	NIL	NIL	22	Promotorers and promoter Group Shareholding				
NIL	NIL	NIL	NIL	a)	Pledged / Encountered	NIL	NIL	NIL	NIL
					Number of Shares	NIL	NIL	NIL	NIL
					Percentage of Shares				
NIL	NIL	NIL	NIL		(as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
<b>8,259,508</b>	8,259,508	8,252,901	<b>8,259,508</b>	b)	Non- Encountered	<b>8,259,508</b>	8,259,508	8,252,901	<b>8,259,508</b>
100.00%	100.00%	100.00%	100.00%		Number of Shares	100.00%	100.00%	100.00%	100.00%
					Percentage of Shares				
					(as a % of the total shareholding of promoter and promoter group)				
					Percentage of Shares				
<b>33.40%</b>	33.40%	33.37%	<b>33.40%</b>		(as a % of the total share capital of the Company)	<b>33.40%</b>	33.40%	33.37%	<b>33.40%</b>

By Order of the Board,  
For Global Offshore Services Limited

Sd/-

**Aditya A. Garware**  
Vice Chairman & Managing Director

Place : Mumbai  
Date : August 13, 2014

**Notes :**

1. The above audited financial results for the quarter ended June 30, 2014 were taken on record at the Board Meeting of the Company held on August 13, 2014.
2. During the quarter under review -
  - a) One Vessel was sold.
  - b) One vessel was Drydocked as per statutory requirements.
  - c) The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 40.45 lacs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.
  - d) The Company has received 8 grievances from the shareholders during the quarter ended June 30, 2014 and all of them have been resolved.
3. The Company has revised the rate of depreciation of tangible assets as stipulated in Schedule II to the Companies Act, 2013, applicable from 1<sup>st</sup> April, 2014. Consequently, monthly depreciation has increased.
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 Accounting Standard 17.
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.

By Order of the Board,  
**For Global Offshore Services Limited**

Sd/-

**Aditya A. Garware**  
Vice Chairman & Managing Director

Place : Mumbai  
Date : August 13, 2014