

**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, 2022**

Consolidated					Stand Alone - Parent Company					Rs. In Lakhs			
Quarter Ended			Nine Months Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022			31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
639.61	1,266.31	1,460.50	3,910.73	4,646.09	6,497.49	1	<b>Revenue from Operations</b>	333.31	921.65	1,083.07	2,552.43	3,365.65	4,734.93
-	-	-	-	-	-		Fleet Chartering Earnings ( Net )	-	-	-	-	-	-
-	-	-	-	-	-		Other Operating Income	-	-	-	-	-	-
639.61	1,266.31	1,460.50	3,910.73	4,646.09	6,497.49	2	Total Income from Operations	333.31	921.65	1,083.07	2,552.43	3,365.65	4,734.93
0.37	1.11	12.01	4.71	44.45	116.54	3	Other Income	0.33	0.35	2.26	1.02	19.00	41.62
639.98	1,267.42	1,472.51	3,915.44	4,690.54	6,614.03	3	<b>Total Income</b>	333.64	922.00	1,085.33	2,553.45	3,384.65	4,776.55
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.
801.22	783.79	674.85	2,314.64	2,092.65	2,922.32		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.
625.26	699.67	663.21	2,035.09	1,938.55	2,610.90		c) Fleet Operating Expenses	577.76	586.85	486.70	1,727.05	1,599.54	2,174.88
236.78	227.06	595.33	1,297.02	1,748.94	2,395.02		d) Employee Benefits Expenses	457.99	541.50	512.77	1,538.05	1,502.97	2,027.14
805.05	911.37	775.16	2,605.52	2,818.72	3,509.90		e) Finance Cost	89.84	83.56	463.12	869.72	1,351.46	1,866.97
188.30	210.93	129.67	603.24	447.11	657.83		f) Depreciation and Amortisation Expenses	633.90	723.73	597.23	2,065.33	2,301.27	2,824.05
2,656.61	2,832.82	2,838.22	8,855.51	9,045.97	12,095.97		g) Other Expenditure	141.39	141.65	97.76	419.67	348.02	443.96
(2,016.63)	(1,565.40)	(1,365.71)	(4,940.07)	(4,355.43)	(5,481.94)	5	<b>Total Expenses ( a to g )</b>	1,900.88	2,077.29	2,157.58	6,619.82	7,103.26	9,337.00
15,824.84	23.31	199.60	17,902.27	695.37	1,593.21	6	<b>Profit/(Loss) before Exceptional Items and Tax</b>	(1,567.24)	(1,155.29)	(1,072.25)	(4,066.37)	(3,718.61)	(4,560.45)
(17,841.47)	(1,588.71)	(1,565.31)	(22,842.34)	(5,050.80)	(7,075.15)	7	Exceptional Items Debit / (Credit )	15,846.90	52.81	199.60	17,980.72	695.37	1,616.28
1.96	2.35	2.91	6.63	7.72	37.47	8	<b>Profit/(Loss) before Tax</b>	(17,414.14)	(1,208.10)	(1,271.85)	(22,047.09)	(4,413.98)	(6,176.73)
-	-	-	-	-	(8.70)	9	<b>Tax Expenses</b>	1.69	2.09	2.67	5.85	7.00	36.50
-	-	-	-	-	28.77	10	Current Tax - Debit / (Credit)	-	-	-	-	-	27.80
1.96	2.35	2.91	6.63	7.72	28.77	11	Deferred Tax	-	-	-	-	-	(8.70)
(17,843.43)	(1,591.06)	(1,568.22)	(22,848.97)	(5,058.52)	(7,103.92)	12	Tax for earlier year	-	-	-	-	-	-
-	-	-	-	-	-	13	Total Tax Expenses	1.69	2.09	2.67	5.85	7.00	36.50
-	-	-	-	-	-	9	<b>Net Profit / (Loss) for the period from continuing operations</b>	(17,415.83)	(1,210.19)	(1,274.52)	(22,052.94)	(4,420.98)	(6,204.53)
-	-	-	-	-	-	10	Profit / (Loss ) for the period from discontinuing operations before tax	-	-	-	-	-	-
-	-	-	-	-	-	11	Tax expenses of discontinuing operations	-	-	-	-	-	-
(17,843.43)	(1,591.06)	(1,568.22)	(22,848.97)	(5,058.52)	(7,103.92)	12	<b>Net Profit / (Loss) for the period from continuing operations after tax</b>	-	-	-	-	-	-
-	-	-	-	-	-	13	<b>Net Profit / (Loss) for the period</b>	(17,415.83)	(1,210.19)	(1,274.52)	(22,052.94)	(4,420.98)	(6,204.53)





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**Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter And Nine Months Ended December 31, 2022**

Consolidated						Stand Alone - Parent Company							
Quarter Ended			Half Year Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022			31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
(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	(0.75)	(0.75)	1.06	(2.25)	3.18	2.00
(0.75)	(0.75)	1.06	(2.25)	3.18	2.00		- Equity instruments through Other Comprehensive Income	(2.56)	2.78	7.30	(1.34)	11.44	9.13
(2.56)	2.78	7.30	(1.34)	11.44	9.13		B. Items that will be reclassified to profit and loss						
							- Exchange differences in translating the financial statements of a foreign operations (Loss) /Gain	-	-	-	-	-	-
(553.73)	(784.37)	(126.56)	(2,586.56)	(393.99)	(913.02)		<b>Total of Other Comprehensive income</b>	(3.31)	2.03	8.36	(3.59)	14.62	11.13
(557.04)	(782.34)	(118.20)	(2,590.15)	(379.37)	(901.89)		<b>Total comprehensive income for the period</b>	(17,419.14)	(1,208.16)	(1,266.16)	(22,056.53)	(4,406.36)	(6,193.40)
(18,400.47)	(2,373.40)	(1,686.42)	(25,439.12)	(5,437.89)	(8,005.81)	15	(Comprising Profit / (Loss) and Other Comprehensive income for the period)						
						16	<b>Total Comprehensive Income attributable to</b>						
							- Owners of the parent	(17,419.14)	(1,208.16)	(1,266.16)	(22,056.53)	(4,406.36)	(6,193.40)
(18,095.36)	(1,963.59)	(1,561.17)	(24,353.28)	(5,123.57)	(6,841.60)		- Non Controlling interest	-	-	-	-	-	-
(305.11)	(409.81)	(125.24)	(1,085.84)	(314.31)	(1,164.21)	17	<b>Of the Total Comprehensive income above ,</b>						
							<b>Profit for the year attributable to</b>						
							- Owners of the parent	(17,415.83)	(1,210.19)	(1,274.52)	(22,052.94)	(4,420.98)	(6,204.53)
(17,703.81)	(1,464.65)	(1,479.30)	(22,584.19)	(4,860.65)	(6,222.07)		- Non Controlling interest	-	-	-	-	-	-
(139.62)	(126.41)	(88.91)	(264.78)	(197.86)	(881.85)	18	<b>Of the Total Comprehensive income above ,</b>						
							<b>Other Comprehensive income for the year attributable to</b>						
							- Owners of the parent	(3.31)	2.03	8.36	(3.59)	14.62	11.13
(391.55)	(498.95)	(81.87)	(1,769.10)	(262.92)	(619.53)		- Non Controlling interest	-	-	-	-	-	-
(165.49)	(283.39)	(36.33)	(821.05)	(116.45)	(282.36)	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
2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	20	Other Equity	-	-	-	-	-	2,288.37
						21	<b>Earning Per Share (For continuing operations) -In INR (not annualised)</b>						
							Basic	(70.43)	(4.89)	(5.15)	(89.18)	(17.88)	(25.09)
(71.59)	(5.92)	(5.98)	(91.33)	(19.66)	(25.16)		Diluted	(70.43)	(4.89)	(5.15)	(89.18)	(17.88)	(25.09)
(71.59)	(5.92)	(5.98)	(91.33)	(19.66)	(25.16)	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	(70.43)	(4.89)	(5.15)	(89.18)	(17.88)	(25.09)
(71.59)	(5.92)	(5.98)	(91.33)	(19.66)	(25.16)		Diluted	(70.43)	(4.89)	(5.15)	(89.18)	(17.88)	(25.09)
(71.59)	(5.92)	(5.98)	(91.33)	(19.66)	(25.16)	24	<b>Dividend per share</b>						
							Interim dividend	-	-	-	-	-	-
							Final dividend	-	-	-	-	-	-
							Total dividend	-	-	-	-	-	-

Place : Mumbai  
Date : 13th February, 2023



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 13th February, 2023. 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) During the quarter under review, the Company has sold three vessels, and the amount received has been mainly utilised for repayment of financial liability to the Assignees of the Debt of the Company. The loss on sale of the aforesaid Vessels is reflected under Exceptional Items.
- (3) The Company is in dialogue with the Assignees, to arrive at an amicable settlement on terms and conditions of repayment of the Debt assigned to them. As a result the Company has not provided for any foreign exchange fluctuation on the restatement of the USD debt availed by the Company from SBI and nor has it provided for any further interest on the said debt. After the outcome of the discussions with Assignees, necessary effect of the aforesaid, as well as effects reflecting the actual amount to be repaid to the Assignees will be taken accordingly.
- (4) The Company's subsidiary, Global Offshore Services BV, has not provided interest on loans of junior lenders for vessels which have been sold and debt settled with senior lenders to the vessels, to the extent of Rs. 579.48 lakhs for the quarter, in view of advice received that these amount may not be payable.
- (5) Exceptional items for the quarter includes :  
In case of standalone results -
  - Rs. 15,816.02 lakhs loss on sale of vessels.
  - Rs. 30.88 lakhs loss on re-statement of foreign currency loan.In case of consolidated results, its also includes -
  - Rs. 22.06 lakhs profit on the write back of liabilities in case of one of the Company's subsidiary.
- (6) The Company does not have any foreign exchange derivatives exposure.
- (7) 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.
- (8) 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 : 13th February, 2023



**By Order of the Board,**

*M. M. Honkan*

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