

Global Offshore Services Ltd.
Registered Office : 101, Swapnabhoomi, A Wing, S. K. Bole Road, Dadar (West), Mumbai - 400 028.
CIN No : L61100MH1976PLC0019229

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter And Half Year Ended September 30, 2019

Sr. No.	Consolidated				Standalone - Parent Company				Particulars
	Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended		
	30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2018 (Unaudited)	
1	3,139.56	2,836.66	3,111.30	6,269.41	1,828.51	1,484.07	1,578.75	3,312.58	Revenue from Operations
									Fleet Chartering Earnings (Net)
									Other Operating Income
2	3,139.56	2,836.66	3,111.30	6,269.41	1,828.51	1,484.07	1,578.75	3,312.58	Total Income from Operations
3	102.13	309.56	393.55	411.69	10.97	3.27	4.22	14.24	Other Income
4	3,241.69	3,146.22	3,504.85	6,681.10	1,839.48	1,487.34	1,582.97	3,326.82	Total Revenue
5	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Expenditure
									a) Cost of Material Consumed
									b) Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade
									c) Fleet Operating Expenses
									d) Employee Benefits Expenses
									e) Finance Cost
									f) Depreciation and Amortisation Expenses
									g) Other Expenditure
									Total Expenses (a to g)
6	998.31	749.25	1,089.10	2,920.50	998.31	10.10	2,101.10	1,008.41	Profit/(Loss) before Exceptional Items and Tax
7	(3,308.69)	(5,028.85)	(4,941.10)	(11,124.05)	(1,853.04)	(971.06)	(2,931.56)	(2,824.10)	Exceptional Items Debit / (Credit)
8	5.26	2.95	3.23	5.26	5.26	2.95	3.23	8.21	Profit/(Loss) before Tax
									Tax Expenses
									Current Tax - Debit / (Credit)
									Deferred Tax
									Tax for earlier year
									Total Tax Expenses
9	5.26	2.95	3.23	5.26	5.26	2.95	3.23	8.21	Net Profit / (Loss) for the period from continuing operations
10	(3,313.95)	(5,031.80)	(4,944.33)	(11,129.25)	(1,858.30)	(974.01)	(2,934.79)	(2,832.31)	Profit / (Loss) for the period from discontinuing operations before tax
11	-	-	-	-	-	-	-	-	Tax expenses of discontinuing operations
12	-	-	-	-	-	-	-	-	Net Profit / (Loss) for the period from discontinuing operations after tax
13	(3,313.95)	(5,031.80)	(4,944.33)	(11,129.25)	(1,858.30)	(974.01)	(2,934.79)	(2,832.31)	Net Profit / (Loss) for the period
14	1.43	1.43	1.33	2.66	1.43	1.43	1.33	2.86	Other Comprehensive Income
	(0.50)	(0.26)	(0.58)	(1.55)	(0.50)	(0.26)	(0.58)	(0.76)	A. Items that will not be reclassified to profit and loss
									- Actuarial Gain / (loss) on defined benefit plans
									- Equity instruments through Other Comprehensive Income
									B. Items that will be reclassified to profit and loss
									- Exchange differences in translating the financial statements of a foreign operations (Loss) / Gain
	(1,777.89)	271.49	(506.79)	(762.27)	-	-	-	-	Total of Other Comprehensive Income
	(1,776.96)	272.66	(506.04)	(761.16)	0.93	1.17	0.75	2.10	Total comprehensive income for the period
	(5,090.91)	(4,759.14)	(5,450.37)	(11,890.41)	(1,857.37)	(972.84)	(2,934.04)	(2,830.21)	Total comprehensive income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period)
									Year Ended 31/03/2019 (Audited)
									6,481.60
									6,481.60
									54.98
									6,536.58
									N.A.
									N.A.
									2,482.87
									2,088.89
									2,654.15
									2,341.82
									493.95
									10,061.68
									(3,525.10)
									3,647.35
									(7,172.45)
									3.50
									3.50
									(7,175.95)
									-
									(7,175.95)
									4.34
									(1.74)
									-
									-
									648.76
									651.36
									(68,912.35)




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Sr. No.	Particulars	Consolidated				Standalone - Parent Company			
		Quarter Ended		Half Year Ended		Quarter Ended		Half Year Ended	
		30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2019 (Unaudited)	30/09/2018 (Unaudited)	30/09/2019 (Unaudited)	30/06/2019 (Unaudited)	30/09/2018 (Unaudited)	31/03/2019 (Audited)
16	Total Comprehensive Income attributable to - Owners of the parent - Non Controlling interest	(4,073.98) (1,016.93)	(3,544.73) (1,214.41)	(4,365.82) (1,084.55)	(9,787.36) (2,403.05)	(46,951.11) (19,961.24)	- -	- -	- -
17	Of the Total Comprehensive income above, Profit for the year attributable to - Owners of the parent - Non Controlling interest	(2,851.69) (462.26)	(3,732.02) (1,299.78)	(3,977.22) (967.11)	(9,143.64) (1,985.61)	(49,380.20) (20,183.51)	- -	- -	- -
18	Of the Total Comprehensive income above, Other Comprehensive income for the year attributable to - Owners of the parent - Non Controlling interest	(1,222.29) (554.67)	187.29 85.37	(388.60) (117.44)	(643.72) (117.44)	429.09 222.27	- -	- -	- -
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
20	Other Equity	-	-	-	-	-	-	-	16,672.98
21	Earning Per Share (For continuing operations) -In INR (not annualised)	(11.53) (11.53)	(15.09) (15.09)	(16.08) (16.08)	(36.98) (36.98)	(195.69) (195.69)	(3.94) (3.94)	(11.45) (11.45)	(29.02) (29.02)
22	Earning Per Share (For discontinuing operations) -In INR (not annualised)	- -	- -	- -	- -	- -	- -	- -	- -
23	Earning Per Share (For continuing and discontinuing operations) -In INR (not annualised)	(11.53) (11.53)	(15.09) (15.09)	(16.08) (16.08)	(36.98) (36.98)	(195.69) (195.69)	(3.94) (3.94)	(11.45) (11.45)	(29.02) (29.02)
24	Dividend per share Interim dividend Final dividend Total dividend	- - -	- - -	- - -	- - -	- - -	- - -	- - -	- - -

By Order of the Board

M. M. Honkan
Whole Time Director

Place : Mumbai
Date : 5th November, 2019

[Handwritten Signature]

Notes :

- (1) The above unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 5, 2019. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended September 30, 2019.
- (2) The Company continues to provide interest on loans unpaid as per original terms, even though the lender has informed the Company that loans are converted into INR.
- (3) Exceptional items of Rs. 998.31 lakhs is loss on restatement of foreign currency loans.
- (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.

By Order of the Board,



M . M. Honkan
Whole Time Director



Place : Mumbai
Date : 5th November, 2019





Global Offshore Services Limited

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CIN No : L61100MH1976PLC019229

Statement of Assets and Liabilities As At September 30, 2019

Rs. In lakhs

Consolidated		Particulars	Stand Alone - Parent Company	
As at			As at	
30/09/2019 (Unaudited)	31/03/2019 (Audited)		30/09/2019 (Unaudited)	31/03/2019 (Audited)
ASSETS				
Non-current assets				
51,943.04	83,939.61	(a) Property, Plant and Equipment	45,882.79	46,276.65
		(b) Financial Assets		
		(i) Investments		
		(a) Investments in subsidiaries	11,332.10	11,332.10
2.99	3.75	(b) Other investments	2.99	3.75
964.64	3,594.76	(ii) Other Financial Assets	-	-
8.50	10.50	(c) Other non - current assets	8.50	10.50
52,919.17	87,548.62	Total non-current assets	57,226.38	57,623.00
Current assets				
4,655.69	4,672.74	(a) Inventories	4,039.67	4,002.97
		(b) Financial Assets		
		(i) Trade receivables	1,296.92	1,063.45
2,518.84	1,863.47	(ii) Cash and cash equivalents	372.96	399.65
1,137.74	1,940.41	(iii) Bank balances other than (ii) above	204.47	208.46
204.47	208.46	(iv) Loans	-	-
		(v) Other financial assets	34.85	12.71
37.80	76.95	(c) Other current assets	62.14	109.57
1,804.72	1,456.07	(d) Income Tax Assets	788.85	783.31
788.85	783.31	Total current assets	6,799.86	6,580.12
11,148.11	11,001.41			
64,067.28	98,550.03	Total Assets	64,026.24	64,203.12
EQUITY AND LIABILITIES				
EQUITY				
2,472.88	2,472.88	(a) Equity Share capital	2,472.88	2,472.88
(44,493.15)	(36,874.34)	(b) Other equity	13,842.76	16,672.98
(42,020.27)	(34,401.46)	Equity attributable to owners of the Company	16,315.64	19,145.86
(22,676.58)	(20,445.23)	(c) Non Controlling Interest	-	-
(64,696.85)	(54,846.69)	Total Equity	16,315.64	19,145.86
LIABILITIES				
Non-current liabilities				
41,658.65	62,716.80	(a) Financial liabilities		
		(i) Borrowings	14,897.42	17,064.60
11,752.06	18,584.89	(ii) Other financial liabilities	-	-
13.47	21.33	(b) Provisions	13.47	21.33
53,424.18	81,323.02	Total non-current liabilities	14,910.89	17,085.93
Current liabilities				
8,108.17	7,880.78	(a) Financial Liabilities		
		(i) Borrowings	4,623.83	4,517.53
		(ii) Trade payables		
		- Total outstanding dues of Micro, Small and Medium Enterprises		-
5,169.05	4,455.93	- Total outstanding dues of creditor's other than Micro, Small and Medium Enterprises	1,125.12	787.70
61,720.57	59,573.14	(iii) Other financial liabilities	26,936.95	22,547.67
7.44	13.53	(b) Provisions	7.44	13.53
41.39	40.51	(c) Income Tax Liabilities	-	-
293.33	109.81	(d) Other current liabilities	106.37	104.90
75,339.95	72,073.70	Total current liabilities	32,799.71	27,971.33
64,067.28	98,550.03	Total Liabilities	64,026.24	64,203.12

Place : Mumbai
Date : 5th November, 2019

By Order of the Board

M. M. Honkan
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Whole Time Director

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

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Statement of cash flows for the half year ended 30th September 2019

(Rs. in lakhs)

	Stand Alone - Parent Company		Consolidated	
	Half Year ended 30th Sep, 2019	Year ended 31st March, 2019	Half Year ended 30th Sep, 2019	Year ended 31st March, 2019
Cash flows from operating activities				
Profit / (Loss) for the year (before tax)	(2,824.10)	(7,172.45)	(8,337.54)	(69,556.71)
Adjustments for:				8,001.54
Finance costs recognized in profit and loss	1,253.26	2,655.55	3,963.02	(230.56)
Interest income recognized in profit and loss	(14.24)	(47.97)	(14.24)	5,943.60
Depreciation and amortisation of non-current assets	1,211.23	2,341.82	1,646.12	(1,531.97)
Exchange loss on loan restatement/(gain)	1,008.41	2,161.58	1,008.41	4.34
Gain on disposal of property, plant and equipment				2,161.58
Remeasurement of employee liability	2.86	4.34	2.86	-
Provision for trade receivables		-	(7,947.68)	784.48
Profit on remission of financial liability		-		350.25
Impairment loss allowance on investments carried at cost		-	2,664.86	-
Provision for Doubtful financial assets		1,485.77	6,021.97	47,337.61
Impairment of property, plant and equipment				
	637.42	1,428.64	(992.22)	(6,735.84)
<i>Movements in working capital:</i>				
(Increase)/Decrease in trade receivables	(233.47)	279.96	(655.37)	388.33
(Increase)/Decrease in inventories	(36.70)	196.44	17.05	493.14
(Increase)/Decrease in other financial assets	(22.14)	(1.30)	4.40	717.94
(Increase)/Decrease in other assets	49.43	133.17	(346.65)	69.00
Increase/(Decrease) in trade payables	337.41	(2.51)	713.12	(500.79)
Increase/(Decrease) in provisions	(13.95)	2.35	(14.06)	2.35
Increase/(Decrease) in other financial liabilities - current	63.89	(855.90)	(213.81)	(617.25)
Increase/(Decrease) in other financial liabilities - non current	-	(27.28)	(6,832.83)	8,261.42
Increase/(Decrease) in other liabilities	1.47	6.98	183.52	(141.98)
Cash generated from operations	783.36	1,160.55	(8,136.85)	1,936.32
Less: Income taxes paid net of refund	(13.75)	44.76	(12.86)	46.90
Net cash generated from operating activities (A)	769.61	1,205.31	(8,149.71)	1,983.22
Cash flows from investing activities				
Interest received	14.24	47.23	14.24	86.02
Payments for property, plant and equipment and capital work-in-progress	(817.37)	(877.75)	(817.37)	(877.75)
Proceeds from disposal of property, plant and equipment	-	-	25,145.85	-
Loans and advances to subsidiaries	-	-		52.28
Net cash generated/(used in) from investing activities (B)	(803.13)	(830.52)	24,342.72	(739.45)
Cash flows from financing activities				
Dividends paid (including tax)	(3.49)	(10.65)	(3.49)	(10.65)
Non current loan payment (net of receipts)	-	(130.58)	(11,819.85)	(314.60)
Short term borrowings (net of receipts)	106.30	(165.17)	227.39	795.26
Interest paid	(99.97)	(126.67)	(3,897.32)	(2,334.48)
Net cash used in financing activities (C)	2.84	(433.07)	(15,493.27)	(1,864.47)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(30.68)	(58.28)	699.74	(620.70)
Add/Less : Exchange difference on cash and cash equivalents (D)			(1,506.40)	648.75
Net increase/ (decrease) in cash and cash equivalents (A+B+C+D)			(806.66)	28.05
Cash and cash equivalents at the beginning of the year	608.11	666.39	2,148.87	2,120.82
Cash and cash equivalents at the end of the year	577.43	608.11	1,342.21	2,148.87

By Order of the Board

M. M. Honkan

M. M. Honkan
Whole Time Director

Place : Mumbai
Date : 5th November, 2019

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