



GARWARE OFFSHORE SERVICES LIMITED

(Formerly known as Global Offshore Services Limited)

Regd. Office : 3rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai - 400001 Tel. +91 22 35481800
CIN No.: L61100MH1976PLC019229

Ref.: GOSL/2026/025

June 02, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code : 501848

Dear Sirs,

Sub.: Company presentation for "Exclusive Conference" scheduled on Saturday, 06th June, 2026.

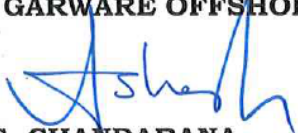
This is further to our communication dated May 25, 2026, regarding receipt of an invitation by the Company for an "Exclusive Conference" which will be jointly hosted by the Ashika Group and CNI Infoxchange offering an opportunity to the Investor Community to interact with the Management team of our Company, to be scheduled on Saturday, 06th June, 2026 between 10.00 a.m. to 3.00 p.m. at Altimus Level, 35, Dr. G.M. Bhosale Marg, Worli, Mumbai - 400018.

Pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), Please find attached herewith Company presentation to be made thereat.

The above is submitted for information and record.

Thanking you,

Yours faithfully,
for **GARWARE OFFSHORE SERVICES LIMITED**


A.C. CHANDARANA
COMPANY SECRETARY &
PRESIDENT - LEGAL & ADMIN.

Encl. : Company Presentation.





GARWARE OFFSHORE SERVICES LIMITED

Corporate Presentation
May 2026



Disclaimer

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COMPANY BACKGROUND



**Presence In
Offshore Sector
For Over 40 Years**



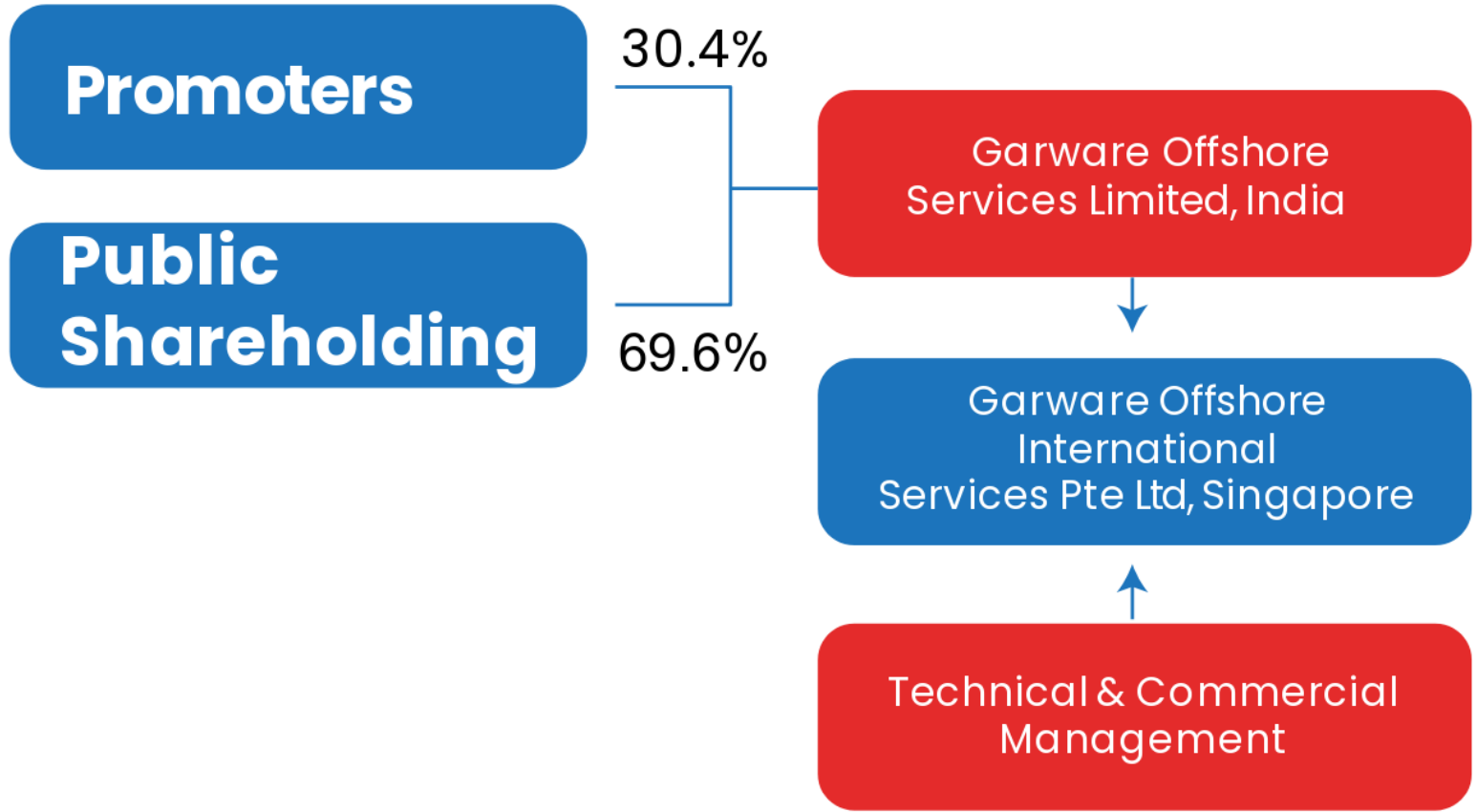
**Assets Operated
Globally**



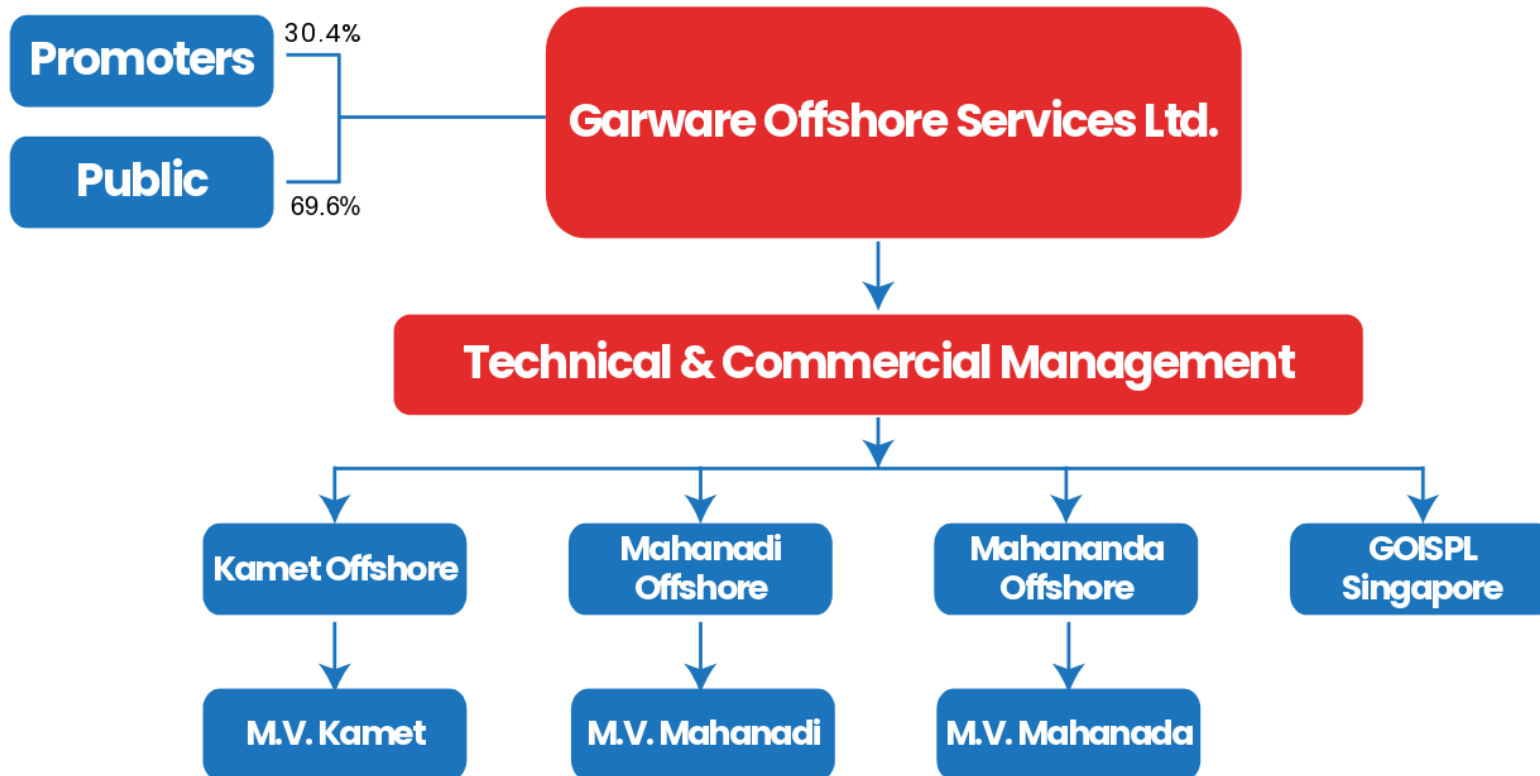
**Fully Restructured
And 1 Additional
Vessel Acquired**



CORPORATE STRUCTURE

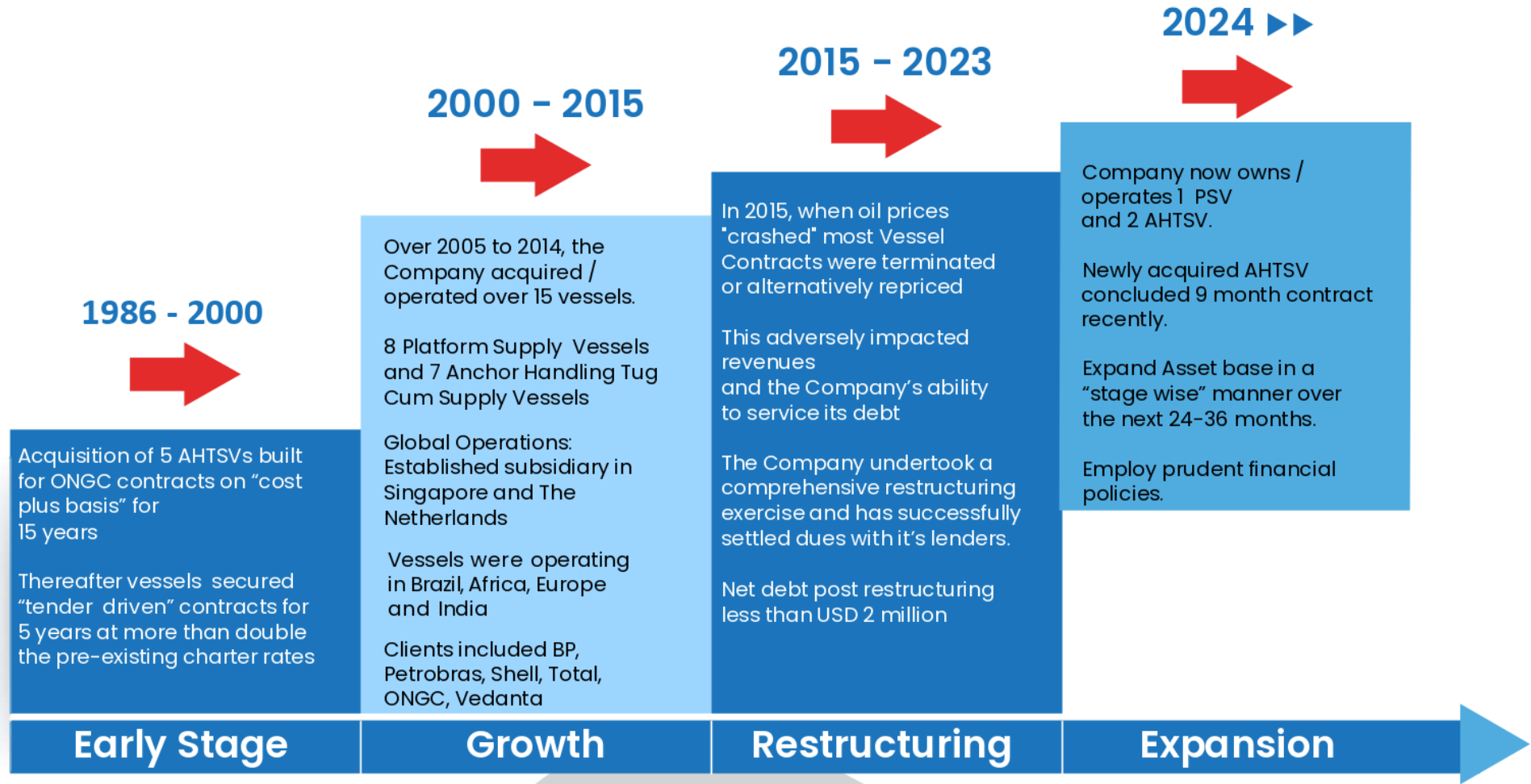


PLANNED FUTURE CORPORATE STRUCTURE





COMPANY BACKGROUND



OUR STRENGTHS: DEEP & DIVERSIFIED EXPERIENCE IN OFFSHORE BUSINESSES

Rig Positioning



Tanker Support Operations



**Handling AHTSV's
of up to 80-ton
Bollard pull and
PSV's of up to
4200 DWT**

**Buoy Maintenance
Construction Support
Activities**



Anchor Handling / Supply

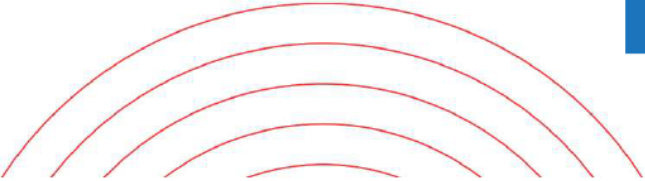




OUR STRENGTHS: Global DEPLOYMENT



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OUR STRENGTHS GLOBAL CLIENTS – PAST AND PRESENT



Our clients include some of the best E & P operators around the world

Contract Coverage

M.V. Kamet

August 2026 → 5yr contract w.e.f August 2026 under negotiation.

M.V. Mahanadi

3/5 year contract w.e.f August/Sept under negotiation.

M.V. Mahananda

December 2027 + 1 year extension (Charterer's option).



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- ✓ One of the oldest and most experienced OSV companies in India with over 40 years of experience in Owning / Operating / Crewing / Managing OSVs.
- ✓ Worked with almost all major E&P Companies globally..
- ✓ Worked with the "Noble Globetrotter 2", one of the most advanced Drillship built in 2013 at a price of over \$550 million, for over 5 years, in Africa, Bulgaria, and Turkey.
- ✓ Well accepted operator in the North Sea – one of the most stringent / regulated Offshore Markets in the world.
- ✓ Ability to secure long term contracts for upto 5 years at attractive rates.
- ✓ Work experience (in Vessel years) – 150 years with ONGC, 20 years with Vedanta, 10 years with British Gas and 6 years with Shell.
- ✓ Well experienced in working spot markets of Singapore, India and the UAE as a "stop gap" arrangement till long terms contracts are secured.
- ✓ "Accident/Incident-free" service provider.

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Present Fleet



Name: M.V. Kamet
Type: DP2 PSV
Build: June 2007
Country of Origin: Norway



Name: M.V. Mahananda
Type: 60 Ton AHTSV
Build: March 2009
Country of Origin: China



Name: M.V. Mahanadi
Type: 80 Ton AHTSV
Build: November 2006
Country of Origin: Indonesia



Charterers

M.V. Kamet

ONGC, Afcons

M.V. Mahananda

BG, Vedanta

M.V. Mahanadi

Sri Lanka Shipping, Vedanta



OUR STRENGTH- EXPERIENCED CORE LEADERSHIP TEAM



Aditya Garware

Over 30 years in Offshore Shipping Industry in the field of Finance, Marketing, Operations, and now Restructuring.



Mukund M. Honkan Whole Time Director

Experience of 27 years in Finance & Accounts in various sectors viz., Steel, Cement, EPC & NBFC including in companies such as ISPAT, Indorama Group, and Dodsai Group



A. C. Chandarana Company Secretary & President – Legal & Admin

Working with the Company for over 18 years. Past experience includes work with Aegis Logistics, Borosil Glass Works Ltd and J.K. Chemicals Ltd.



Manmohan Shetty – Head Technical

Is currently heading the technical team and responsible for maintaining the readiness of assets in the company and supervising the team to ensure vessel performance, safety, budgetary compliance, and adherence to all relevant regulations. He has varied experience both locally and internationally, and is also involved in evaluating and taking over prospective new acquisitions for the company..



P.S. Shah Chief Financial Officer

Working with Global Offshore and its concerns for over 30 years, and is a specialist in Taxation matters



Capt. S. Kanwar President – Operations & HSSE

Experience of over 20 years on High Seas. Also worked with various Companies in India as well as internationally. Several years with PFS Shipping, an Offshore Service Provider



K.S. Dave President – Commercial

Working with the Company for more than 25 years. Experience of 30 years in Shipping & Drilling Companies. Worked with Essar Oil, Jindal Drilling, Hitech Drilling (Tata Group) and with Enron Oil &

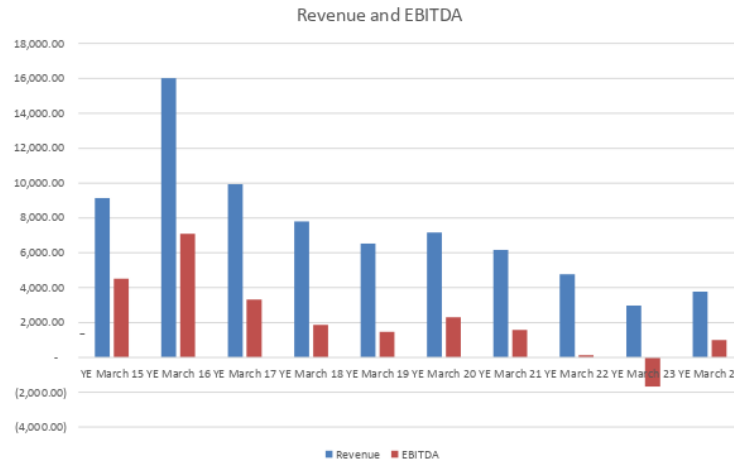


FINANCIAL RESTRUCTURING

COMPLETE

- ▶ GOSL has completed an extensive restructuring exercise post the oil price “crash” of 2015.
- ▶ Peak Consolidated Revenues of INR 407 crores, EBITDA INR 177 crores and market capitalization INR 1610 crores were achieved in FY2015.
- ▶ Repayment was structured to Lenders
 - Partly by cash earned thru the period between 2016-2022
 - Partly thru Sale of Assets and Loan from Promoters / ARC
- ▶ Fall in revenues due to Asset Sales to partly repay debt
- ▶ Having had 15 Vessels on a consolidated basis, the Company was “left “with 2 Vessels.
- ▶ Company thereafter acquired a 2006 built 80 Tons BP DP2 vessel which has recently concluded a 9 month charter with Vedanta Ltd..
- ▶ As on March 2026, Net Debt stood at USD4.24 million and INR 19 crores while the asset values are estimated to be circa USD 19 million.

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**GOSL IS BACK IN OPERATING
PROFITABILITY AND POSITIONING
ITSELF TO GROW AS A LEADING
OSV PLAYER IN INDIA AGAIN**



MARKET OUTLOOK

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Oil Is “Back”, as is
Rig Demand



Resistance from Owners
to embark on a new
Building Spree



Global OSV market
expected to reach
USD 29 billion by 2032

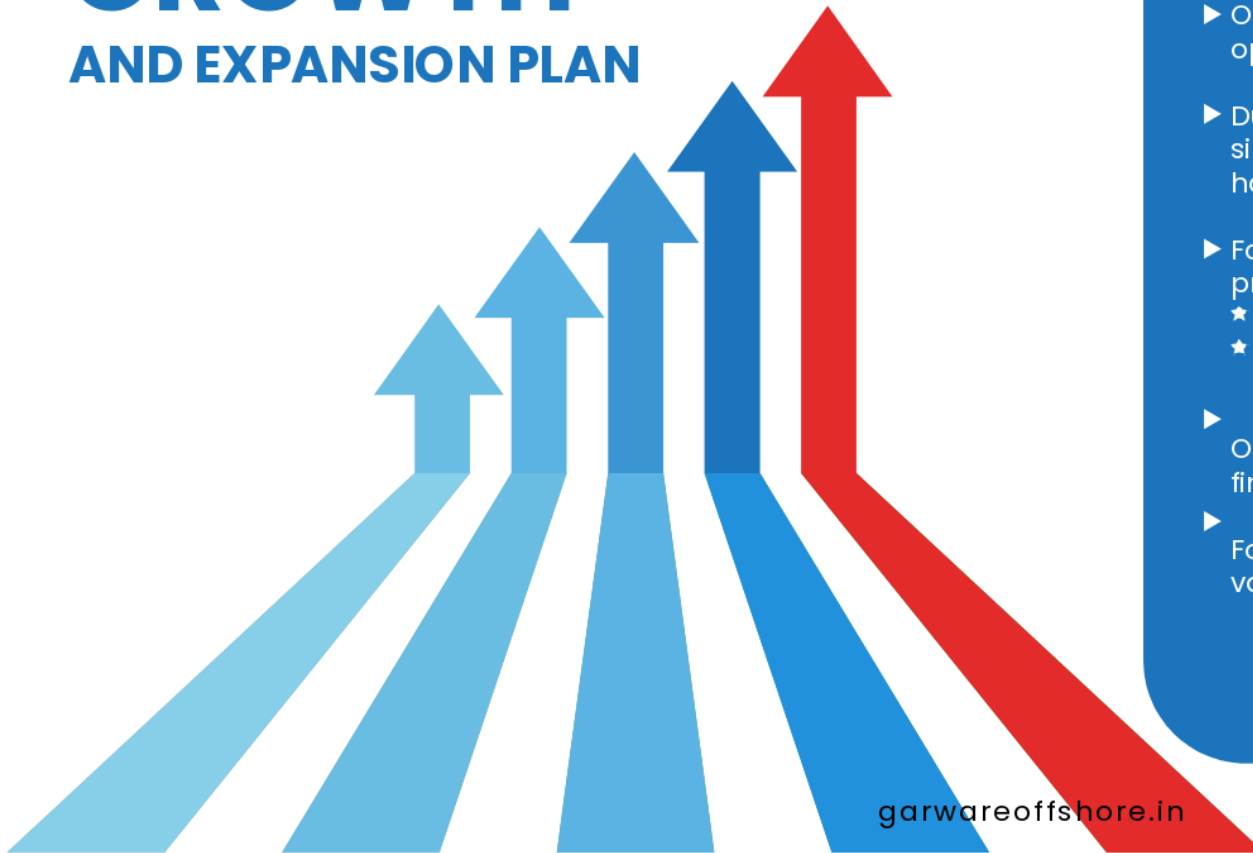
GROWTH PLAN

GROWTH DRIVERS





COMPANY GROWTH AND EXPANSION PLAN



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- ▶ Company is looking to expand its fleet by leveraging its deep expertise as one of the leading OSV companies in India and globally
- ▶ Oil and Gas industry has significantly improved creating opportunities for companies with expertise in this sector
- ▶ Due to lack of construction of New Capacity in OSV Industry since last 8 to 10 years, the price realization on OSV charters have shown significant improvement
- ▶ Follow a risk mitigation framework to address volatility in oil prices and consequent impact on charter rates
 - ★ Long term contracts with reputable clients
 - ★ Impeccable history of providing “best in class” service to clients
- ▶ Our focus is to expand the fleet with a rational and prudent financial approach
- ▶ Focus on a healthy balance sheet going forward creating value for all stakeholders



FOCUSED EXPANSION PLAN GUIDED BY A PRUDENT FINANCIAL

- ▶ Acquisition of 2-3 mid size vessels – 80 Ton AHTSV / 3000 DWT PSV between 2026 – 2028.
- ▶ One 80 Ton AHTSV already acquired.
- ▶ Developing Asset base amongst other “Verticals” in the Industry, including EPC Support.
- ▶ Expansion through Joint Venture Mechanism with strategic partners, thereby releasing part of existing Vessel value for further acquisitions.
- ▶ Focus on healthy operating margins by bidding for select Term Contracts.
- ▶ Future expansion to be funded by internal accruals, vessel transfer into J.V's and debt.
- ▶ Progressive expansion: once all vessels have secured Term Contracts. (currently 2 out of 3 vessels contracted)

**GOSL IS POISED TO RESURRECT ITSELF TO BEING ONE OF THE
LEADING OSV PLAYERS IN INDIA AGAIN**

Rs. In Lakhs

Particulars	FY 2024-25	FY 2025-26
Gross Income	3321.29	4013.59
Operating Expenses	1519.57	1612.74
Other Expenses	1082.63	1232.93
EBIDTA	719.09	1167.92
Interest	184.22	443.29
Depreciation	1351.08	1809.83
Taxes & Exceptional items	(20.12)	85.00
Net Profit / (Loss)	(796.09)	(1170.20)

Whilst EBIDTA has increased substantially, Net Loss increased due to:

- 1) Increase in Finance cost
- 2) Increase in Depreciation
- 3) Exceptional Items (Forex Loss on Debt)



GARWARE

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Thank You

Contact Us

 +91 2235481800  info@garwareoffshore.in

 Garware Offshore Services Ltd. 3rd Floor, Prospect Chambers, D. N. Road, Fort, Mumbai 400001

garwareoffshore.in