



**Annexure V**

The Chief General Manager  
Listing Operation, BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers,  
Dalal Street, Mumbai – 400 001

Dear Sir,

**Sub: Application for “In-principle approval” prior to issue and allotment of 15,62,500 Convertible Equity Share Warrants on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

1. I, Taher Sapatwala, Company Secretary in Practice hereby certify that the minimum issue price for the proposed preferential issue of Global Offshore Services Limited (CIN: L61100MH1976PLC019229), based on the pricing formula prescribed under Regulation 164 / 165 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 has been worked out at INR 54.86
2. The relevant date for the purpose of said minimum issue price was 30th April, 2024.
3. The workings for arriving at such minimum issue price have been attached herewith.
4. The highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date on 28th December, 2023 at BSE Limited.
5. I hereby certify that the Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under ICDR Regulations, 2018.

**For Taher Sapatwala & Associates**

**Taher Sapatwala**

**Proprietor**

FCS: 8029 | C.P. No. 16149

Peer Review Cert. No.: 2703/2022

UDIN: F008029F000324367

Date: 7th May, 2024

Place: Mumbai



Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR)  
Regulations, 2018

|                                      |                  |
|--------------------------------------|------------------|
| Date of EGM / AGM                    | 30th May, 2024   |
| Relevant Date (30 days prior to EGM) | 30th April, 2024 |

**A. Volume weighted average price (VWAP) for a period of 90 days trading days of the equity shares of Global Offshore Services Limited quoted on BSE Limited during the last 90 days preceding the relevant date.**

|    | Date      | No. of Shares<br>(Volume) | Total Turnover (INR)<br>(Value) |
|----|-----------|---------------------------|---------------------------------|
| 1  | 29-Apr-24 | 7304                      | 351181                          |
| 2  | 26-Apr-24 | 14136                     | 676629                          |
| 3  | 25-Apr-24 | 15454                     | 746699                          |
| 4  | 24-Apr-24 | 9994                      | 479117                          |
| 5  | 23-Apr-24 | 20410                     | 1008874                         |
| 6  | 22-Apr-24 | 191158                    | 9208109                         |
| 7  | 19-Apr-24 | 52814                     | 2405223                         |
| 8  | 18-Apr-24 | 13788                     | 626424                          |
| 9  | 16-Apr-24 | 4544                      | 210789                          |
| 10 | 15-Apr-24 | 15330                     | 719097                          |
| 11 | 12-Apr-24 | 7877                      | 387791                          |
| 12 | 10-Apr-24 | 14174                     | 710938                          |
| 13 | 09-Apr-24 | 29706                     | 1474889                         |
| 14 | 08-Apr-24 | 22890                     | 1119272                         |
| 15 | 05-Apr-24 | 19851                     | 928847                          |
| 16 | 04-Apr-24 | 9929                      | 464034                          |
| 17 | 03-Apr-24 | 15904                     | 725357                          |
| 18 | 02-Apr-24 | 12696                     | 571225                          |
| 19 | 01-Apr-24 | 13812                     | 616312                          |
| 20 | 28-Mar-24 | 23662                     | 1038808                         |
| 21 | 27-Mar-24 | 43860                     | 1984552                         |
| 22 | 26-Mar-24 | 54636                     | 2584437                         |
| 23 | 22-Mar-24 | 69094                     | 3140569                         |
| 24 | 21-Mar-24 | 98894                     | 4208292                         |
| 25 | 20-Mar-24 | 27962                     | 1232491                         |
| 26 | 19-Mar-24 | 14490                     | 648437                          |
| 27 | 18-Mar-24 | 31023                     | 1385741                         |
| 28 | 15-Mar-24 | 43767                     | 1920535                         |
| 29 | 14-Mar-24 | 75756                     | 3206629                         |
| 30 | 13-Mar-24 | 45034                     | 1933437                         |
| 31 | 12-Mar-24 | 38202                     | 1685026                         |
| 32 | 11-Mar-24 | 38637                     | 1727265                         |
| 33 | 07-Mar-24 | 25521                     | 1184294                         |



**Taher Sapatwala & Associates**  
**Company Secretaries**

|    | Date      | No. of Shares<br>(Volume) | Total Turnover (INR)<br>(Value) |
|----|-----------|---------------------------|---------------------------------|
| 34 | 06-Mar-24 | 38812                     | 1709197                         |
| 35 | 05-Mar-24 | 21467                     | 968445                          |
| 36 | 04-Mar-24 | 12849                     | 617504                          |
| 37 | 02-Mar-24 | 8551                      | 419169                          |
| 38 | 01-Mar-24 | 15243                     | 732592                          |
| 39 | 29-Feb-24 | 12762                     | 620866                          |
| 40 | 28-Feb-24 | 20461                     | 999091                          |
| 41 | 27-Feb-24 | 12966                     | 659916                          |
| 42 | 26-Feb-24 | 14184                     | 743162                          |
| 43 | 23-Feb-24 | 36619                     | 1904264                         |
| 44 | 22-Feb-24 | 29491                     | 1461349                         |
| 45 | 21-Feb-24 | 15218                     | 804219                          |
| 46 | 20-Feb-24 | 40155                     | 2123055                         |
| 47 | 19-Feb-24 | 58470                     | 3242509                         |
| 48 | 16-Feb-24 | 6824                      | 365950                          |
| 49 | 15-Feb-24 | 6161                      | 326304                          |
| 50 | 14-Feb-24 | 6497                      | 352161                          |
| 51 | 13-Feb-24 | 11804                     | 636851                          |
| 52 | 12-Feb-24 | 7591                      | 416366                          |
| 53 | 09-Feb-24 | 37153                     | 2110936                         |
| 54 | 08-Feb-24 | 3191                      | 182206                          |
| 55 | 07-Feb-24 | 6946                      | 388906                          |
| 56 | 06-Feb-24 | 10062                     | 552403                          |
| 57 | 05-Feb-24 | 9026                      | 485869                          |
| 58 | 02-Feb-24 | 31379                     | 1656183                         |
| 59 | 01-Feb-24 | 6265                      | 337370                          |
| 60 | 31-Jan-24 | 17232                     | 946726                          |
| 61 | 30-Jan-24 | 22065                     | 1236963                         |
| 62 | 29-Jan-24 | 6213                      | 355383                          |
| 63 | 25-Jan-24 | 16626                     | 970293                          |
| 64 | 24-Jan-24 | 11688                     | 696020                          |
| 65 | 23-Jan-24 | 2955                      | 179584                          |
| 66 | 20-Jan-24 | 37441                     | 2322436                         |
| 67 | 19-Jan-24 | 37241                     | 2313073                         |
| 68 | 18-Jan-24 | 7215                      | 456903                          |
| 69 | 17-Jan-24 | 8510                      | 549746                          |
| 70 | 16-Jan-24 | 37277                     | 2457264                         |
| 71 | 15-Jan-24 | 24754                     | 1661231                         |
| 72 | 12-Jan-24 | 70797                     | 4896260                         |
| 73 | 11-Jan-24 | 108076                    | 7399297                         |
| 74 | 10-Jan-24 | 67063                     | 4369863                         |



|    | Date                                     | No. of Shares<br>(Volume) | Total Turnover (INR)<br>(Value) |
|----|--|---------------------------|---------------------------------|
| 75 | 09-Jan-24                                | 113989                    | 7017030                         |
| 76 | 08-Jan-24                                | 119435                    | 7375039                         |
| 77 | 05-Jan-24                                | 56986                     | 3341219                         |
| 78 | 04-Jan-24                                | 48035                     | 2809761                         |
| 79 | 03-Jan-24                                | 28030                     | 1618782                         |
| 80 | 02-Jan-24                                | 178055                    | 9744076                         |
| 81 | 01-Jan-24                                | 19417                     | 1085227                         |
| 82 | 29-Dec-23                                | 37512                     | 2206830                         |
| 83 | 28-Dec-23                                | 403040                    | 26491702                        |
| 84 | 27-Dec-23                                | 164831                    | 10560348                        |
| 85 | 26-Dec-23                                | 152539                    | 8641150                         |
| 86 | 22-Dec-23                                | 74048                     | 3942800                         |
| 87 | 21-Dec-23                                | 54620                     | 2698723                         |
| 88 | 20-Dec-23                                | 101403                    | 5038674                         |
| 89 | 19-Dec-23                                | 15603                     | 743051                          |
| 90 | 18-Dec-23                                | 39182                     | 1857492                         |
|    | <b>Total</b>                             | <b>3684334</b>            | <b>202111109</b>                |
|    | <b>VWAP = Total Value / Total Volume</b> |                           | <b>54.86</b>                    |

- B. Volume weighted average price (VWAP) for a period of 10 days trading days of the equity shares of Global Offshore Services Limited quoted on BSE Limited during the last 10 days preceding the relevant date.

|    | Date                                     | No. of Shares<br>(Volume) | Total Turnover (INR)<br>(Value) |
|----|--|---------------------------|---------------------------------|
| 1  | 29-Apr-24                                | 7304                      | 351181                          |
| 2  | 26-Apr-24                                | 14136                     | 676629                          |
| 3  | 25-Apr-24                                | 15454                     | 746699                          |
| 4  | 24-Apr-24                                | 9994                      | 479117                          |
| 5  | 23-Apr-24                                | 20410                     | 1008874                         |
| 6  | 22-Apr-24                                | 191158                    | 9208109                         |
| 7  | 19-Apr-24                                | 52814                     | 2405223                         |
| 8  | 18-Apr-24                                | 13788                     | 626424                          |
| 9  | 16-Apr-24                                | 4544                      | 210789                          |
| 10 | 15-Apr-24                                | 15330                     | 719097                          |
|    | <b>Total</b>                             | <b>344932</b>             | <b>16432142</b>                 |
|    | <b>VWAP = Total Value / Total Volume</b> |                           | <b>47.64</b>                    |

Applicable Minimum Price: (Higher of A and B) = INR 54.86