



Taher Sapatwala & Associates
Company Secretaries

COMPLIANCE CERTIFICATE

[Pursuant to Regulations 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018]

To
THE BOARD OF DIRECTORS
GLOBAL OFFSHORE SERVICES LIMITED
03RD FLOOR, PROSPECT CHAMBERS,
D. N. ROAD, FORT, 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.

I, Taher Sapatwala, Company Secretary in Practice have been appointed by Global Offshore Services Limited (CIN: L61100MH1976PLC019229), to certify that the proposed preferential issue of 15,62,500 Convertible Equity Share Warrants on preferential basis is in compliance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the applicable provisions of the Companies Act, 2013 (the "Act") and rules framed thereunder subject to approval of the Members of the Company.

As per requirement of Regulations 163(2) of the SEBI ICDR Regulations, this certificate shall be placed before the shareholders of the Company considering the proposed preferential issue. Since the resolution is being proposed to be passed in the Extra Ordinary General Meeting (EGM) of the Members of the Company to be held on Thursday, 30th May, 2024, at 11.30 a.m. IST through Video Conferencing ("VC")/ Other Audio-Visual means, this certificate shall be available on website of the Company at link specified in the notice of EGM. The proposed preferential issue was approved at the Meeting of Board of Directors of the Company held on 30th April, 2024.

Managements' Responsibility

The compliance with the relevant provision of SEBI ICDR Regulations and the Act for the proposed preferential issue of equity shares and preparation of the EGM Notice dated 30th April, 2024, including its content is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to the undersigned for examination are correct and complete.

The management is also responsible for providing all relevant information to the Securities and Exchange Board of India and/or the Stock exchange(s).

The Management of the Company has also obtained a pricing certificate from the undersigned in terms of Regulation 164(1) of SEBI ICDR Regulations.

Practicing Company Secretary's Responsibility

Pursuant to the requirements of Regulation 163(2) of the SEBI ICDR Regulations, it is my responsibility to provide limited assurance that the proposed preferential issue of the equity shares to the proposed allottee(s) as mentioned above, are being made in accordance with the requirements of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.





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On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, I have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

1. I have verified that all the present equity shares are fully paid up.
2. I have noted that the relevant date for proposed preferential issue is 30th April, 2024
3. Reviewed the list of allottees as mentioned below:

#	Name of Proposed Allottee	Category	Pre-issue holding	%	No. of warrants proposed to be allotted	Post Issue holding (on fully diluted basis)	%	Change in Holding (%)
1	Mrs. Sushma Ashok Garware	Promoter	1788418	7.23	535715	2324133	8.84	1.61
2	Mr. Aditya Ashok Garware	Promoter	783703	3.17	44650	828353	3.15	(0.02)
3	Mrs. Shefali Sanjeev Bajaj	Promoter	17000	0.07	44650	61650	0.23	0.17
4	Mrs. Maneesha Shatul Shah	Promoter	120988	0.49	26785	147773	0.56	0.07
5	Mr. Shatul Harkishan Shah	Promoter	1000	0.00	8930	9930	0.04	0.03
6	Ms. Ruhika Shatul Shah	Promoter	0	-	8930	8930	0.03	0.03
7	Shri Krishna Welfare Trust	Non-Promoter	371827	1.50	357150	728977	2.77	1.27
8	DSG Ship Services Pvt. Ltd.	Non-Promoter	0	-	267850	267850	1.02	1.02
9	PAM Securities Pvt. Ltd.	Non-Promoter	0	-	178570	178570	0.68	0.68
10	Banaras Trading Pvt. Ltd.	Non-Promoter	26251	0.11	89270	115521	0.44	0.33

4. None of the proposed allottee(s) has/ have sold any equity shares of the Company during the ninety (90) trading days preceding the relevant date.
5. the entire pre-preferential holding of the Proposed Allottee shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations, more specifically detailed below

Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Promoters						
Mrs. Sushma Ashok Garware	IN30082911241360	1788418	07.05.2024	31.10.2024	NA	NA
Mr. Aditya Ashok Garware	IN30014210537041 1201370000391794	769138 14565	07.05.2024 06.05.2024	31.10.2024 31.10.2024	NA	NA
Mrs. Shefali Sanjeev Bajaj	1208860003717901	17000	06.05.2024	31.10.2024	NA	NA
Mrs. Maneesha Shatul Shah	IN30082911223745	120988	07.05.2024	31.10.2024	NA	NA
Mr. Shatul Harkishan Shah	IN30068510691347	1000	07.05.2024	31.10.2024	NA	NA
Ms. Ruhika Shatul Shah	IN30068510693674	0	NA	NA	NA	NA



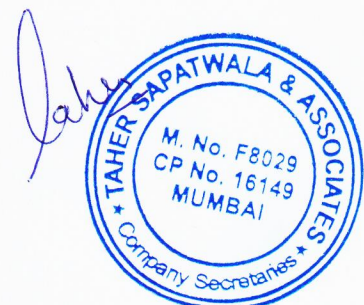


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Non-Promoters						
Shri Krishna Welfare Trust	IN30074910740694	371827	07.05.2024	31.10.2024	NA	NA
DSG Ship Services Pvt. Ltd.	IN30051312915254	0	NA	NA	NA	NA
PAM Securities Pvt. Ltd.	1201370000403208	0	NA	NA	NA	NA
Banaras Trading Pvt. Ltd.	1201370000431815	26251	06.05.2024	31.10.2024	NA	NA

(*) client id. Folio no in case allottee hold the securities in physical form

6. None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
7. The proposed issue is being made in accordance with the requirements of Chapter V of SEBI ICDR Regulations, Section 42 and 62 of the Act and Rule 13 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of the Act. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities.
8. The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the Company. It is further confirmed that AoA of the Company does not provide the method of determination of price of the equity shares of the Company for preferential issue. Further, the proposed preferential issue is less than 5% of the post issue fully diluted share capital of the Company, the Valuation Report is not required to be obtained.
9. The equity shares of the Company are listed on BSE Limited. Ninety (90) trading days' volume weighted average price of equity shares of the Company quoted on BSE Limited preceding the relevant date is INR 54.86, whereas; Ten (10) trading days' volume weighted average price of equity shares of the Company quoted on BSE Limited preceding the relevant date is INR 47.64. Accordingly, the issue price arrived by the Company for the Proposed Preferential Issue is in accordance with the Chapter V of SEBI ICDR Regulations.
10. I have verified the Permanent Account Number and other relevant details of the proposed allottee(s) subscribing to the preferential issue.
11. The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2024-25 is less than 5% of the post issue fully diluted share capital of the issuer.
12. There are no such instances wherein any person belonging to promoter(s) or the promoter group had previously subscribed to the warrants of the Company but failed to exercise the warrants.
13. Verified the relevant statutory records of the company to confirm that:
 - a) it has no outstanding dues to the SEBI, BSE Limited or the depositories
 - b) it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.





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Conclusion

Based on my examination, as above and the information/ documents, explanations and written representation provided to us by the management and employees of the Company and to the best of my knowledge and belief, I hereby state that the proposed preferential issue of equity shares is being made in accordance with the requirements of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

Restriction of Use

This Certificate is issued solely for the information and use of the Board of Directors of the Company in connection with the proposed preferential issue of shares and listing thereof and should not be used by any person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my prior consent in writing.

Taher Sapatwala
Proprietor

FCS: 8029 | C.P. No. 16149

Peer Review Cert. No.: 2703/2022

UDIN: F008029F000382392

Date: 7th May, 2024

Place: Mumbai

