



GLOBAL OFFSHORETM SERVICES LTD.

Regd. Office: 101, Swapnabhoomi, "A" Wing, S. K. Bole Road, Dadar (W), Mumbai - 400 028. Tel.: +91-22-2423 4000 Fax : +91-22-2436 2764
CIN No.: L61100MH1976PLC019229

Ref:GOSL/2020/108

August 12, 2020

BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Scrip Code : 501848

Kind Attn.:Mr. Harshad Naik

Dear Sirs,

Sub: Discrepancies in Financial Results for year ended 31st March, 2020
Regulation 33/52 of SEBI (LODR) Regulations 2015

We refer to your email dated 10th August, 2020.

As required, please find enclosed Cash Flow statement consolidated for the year ended 31st March, 2020.

Kindly take note of the above.

Thanking you,

Yours faithfully,
For GLOBAL OFFSHORE SERVICES LIMITED

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

Encl: as above.



Email: info@globaloffshore.in

Website: www.globaloffshore.in

Global Offshore Services Limited
CIN No : L61100MH1976PLC019229
Consolidated Statement of cash flows for the year ended 31st March 2020

	Rs. In lakhs	
	Year ended 31st March, 2020	Year ended 31st March, 2019
Cash flows from operating activities		
Profit for the year (after tax)	(898.46)	(69,556.71)
Adjustments for:		
Finance costs recognized in profit and loss	7,303.37	8,001.54
Interest income recognized in profit and loss	(212.09)	(230.56)
Depreciation and amortisation of non-current assets	3,077.46	5,943.60
Profit on settlement of loan and write back of financial liabilities	(40,088.07)	(1,531.97)
Remeasurement of employee liability		4.34
Exchange loss on loan restatement	4,123.05	2,161.58
loss on disposal of property, plant and equipment	20,254.04	-
Provision for trade receivables	-	784.48
Provision for doubtful loans and advances	2,722.72	350.25
Provision for impairment of property, plant and equipment	6,161.10	47,337.61
	2,443.12	(6,735.84)
<i>Movements in working capital:</i>		
(Increase)/Decrease in trade receivables	(783.10)	388.33
(Increase)/Decrease in inventories	225.11	493.14
(Increase)/Decrease in other financial assets	712.22	717.94
(Increase)/Decrease in other assets	(243.23)	69.00
Increase/(Decrease) in trade payables	(514.32)	(500.79)
Increase/(Decrease) in provisions	(0.69)	2.35
Increase/(Decrease) in other financial liabilities - current	(988.67)	(617.25)
Increase/(Decrease) in other financial liabilities - non current	695.87	8,261.42
Increase/(Decrease) in other liabilities	(14.35)	(141.98)
Cash generated from operations	1,531.96	1,936.32
Less: Income taxes paid	87.05	46.90
Net cash generated from operating activities (A)	1,619.01	1,983.22
Cash flows from investing activities		
Interest received	212.83	86.02
Payments for property, plant and equipment and capital work-in-	(1,288.45)	(877.75)
Proceeds from disposal of property, plant and equipment	5,754.96	52.28
Net cash generated/(used in) from investing activities (B)	4,679.34	(739.45)
Cash flows from financing activities		
Dividends paid (including tax)	(7.53)	(10.65)
Non Current Loan payment (net of receipts)	-	(314.60)
Short term borrowings (net of receipts)	2.99	795.26
Interest paid	(7,263.16)	(2,334.48)
Net cash used in financing activities (C)	(7,267.70)	(1,864.47)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(969.35)	(620.70)
Add/Less : Exchange difference on cash and cash equivalents	46.55	648.75
Net increase/ (decrease) in cash and cash equivalents	(922.80)	28.05
Cash and cash equivalents at the beginning of the year	2,148.87	2,120.82
Cash and cash equivalents at the end of the year	1,226.07	2,148.87

By Order of the Board,

M. M. Honkan

M. M. Honkan
Whole Time Director

Place : Mumbai
Date : 30/06/2020

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