



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

Ref.: GOSL/2020/938

CIN No.: L61100MH1976PLC019229

May 26, 2020

1. Bombay Stock Exchange Ltd., **Scrip Code : 501848**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
2. National Stock Exchange of India Ltd. **Equity Series : GLOBOFFS**
5th Floor, Exchange Plaza,
Bandra - Kurla Complex,
Bandra (East),
MUMBAI - 400 051

Dear Sirs,

Ref. :-SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 Dated. 20/05/2020.

Sub:- Disclosure of Material Impact of Covid-19 Pandemic under SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (LODR Regulations/LODR)

We refer to the above Circular and enclosed please find herewith the same in Annexure -I.

Kindly take the same on record.

Thanking you,

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

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



ANNEXURE - I.

Sr. No.	Impact of the CoVID-19 pandemic on the business	Remarks
1	Ability to maintain operations including the factories/units/office spaces functioning and closed down;	The Company has no factories, but owns/operates Offshore support Vessels. The Company has been able to maintain operations, with offices being closed for approximately 1 month. Thereafter, office was running at 10% capacity, however some key office staff was working from home and well connected.
2	Schedule, if any, for restarting the operations;	Not applicable, as the Vessels are operating currently. Office will start once restrictions are lifted and public transport commences.
3	Steps taken to ensure smooth functioning of operations;	The Company's operations are under essential service category with Vessels working with E&P Companies in Indian Coastal waters, the Company has ensured work from home, continuously during these times. In addition based on Essential Services Certificate issued by Company Charterer, certain Employees have been able to regularly visit office to ensure continuity of operations in spite of lot of lockdown issues
4	Estimation of the future impact of CoVID-19 on its operations;	Approx 15% drop in top line and 10% increase in a portion of the operating cost.
5	Details of impact of CoVID-19 on listed entity's	
	i capital and financial resources;	Since the COVID 19 pandemic has had a direct effect on the Company's main revenue "driver" viz price of Oil, the ability to raise Capital from investors will become even more challenging. The Company was hopeful of restructuring its debt with the Lenders. However, this will have to be revisited once again with the Banks and the potential investor as well.
	ii profitability;	EBIDTA will get adversely affected by approx 20%
	iii liquidity position	Liquidity position will get affected to the extent of reduction in EBIDTA
	iv ability to service debt and other financing arrangements	Please refer to Sr. No. 5 (i) above. Restructuring under these circumstances will become even more difficult as servicing debt, even at restructured levels, will get even more difficult.
	v assets	Operating assets not impacted. Price of Commercial property owned by the Company has fallen drastically.
	vi internal financial reporting and control	Internal Financial Reporting and control not impacted.

Sr. No.	Impact of the CoVID-19	Remarks
viii	demand for its products/services;	Demand for services impacted result into idling of its operating assets to the extent of approx 15%
6	Existing contracts/agreements where non fulfillment of the obligations by any party will have significant impact on the listed entity's business	NIL
7	Other relevant material updates about	Please refer to item No. 5 (i) above.

for GLOBAL OFFSHORE SERVICES LIMITED



COMPANY SECRETARY &
PRESIDENT-LEGAL & ADMN.