

Global Offshore Services Limited
(Formerly Gamare Offshore Services Limited)

Registered Office: Chamber Mulla, Maran Point, Mumbai - 400 021.

Unaudited Financial Results (Provisional) for the Quarter ended June 30, 2011

(INR Lacs)

Sr. No	Consolidated		Stand Alone - Parent Company	
	Quarter Ended		Quarter Ended	
	30-Jun-11 (Unaudited)	30-Jun-10 (Unaudited)	30-Jun-11 (Unaudited)	31-Mar-11 (Audited)
1	4,816.31	4,853.46	3,393.79	16,648.26
	-	4,853.46	-	367.57
2	4,118.76	3,717.64	3,393.79	17,016.83
	(223.79)	(13.12)	(229.69)	(316.75)
	N. A.	N. A.	N. A.	N. A.
	1,163.20	933.24	876.56	3,911.43
	1,042.33	838.17	786.00	3,433.20
	2,136.54	2,018.35	965.66	3,642.39
3	497.66	1,335.82	396.17	6,146.66
4	4.19	11.58	7.08	251.81
5	501.74	1,347.40	1,003.26	6,398.37
6	707.14	694.05	444.17	2,456.44
7	(205.40)	553.35	559.13	3,941.93
8	-	-	-	-
9	(205.40)	553.35	559.13	3,941.93
10	4.61	6.05	4.81	46.09
11	(210.01)	546.40	554.52	3,895.93
12	-	-	-	(159.63)
13	(210.01)	546.40	554.52	4,055.56
14	-	-	-	-
15	(210.01)	546.40	554.52	4,055.56
	832.32	1,355.66	1,340.52	7,438.76
		6,019.29	1,764.79	7,438.76

Particulars

Income from Operations

Fleet Charing Earnings (Net of Service Tax)

Other Operating Income

Total Expenditure

(Increase) / Decrease in Stock in Trade

Consumption of Raw Material

Staff Expenditure

Depreciation

Other Expenditure

Profit Before Other Income, Interest and Exceptional Items

Other Income

Profit Before Interest and Exceptional Items

Interest and Finance Charges

Profit (Loss) After Interest but Before Exceptional Items

Exceptional Items

Profit (Loss) from Ordinary Activities Before Tax

Provision for Tax

Current Tax

Net Profit / (Loss) from Ordinary Activities After Tax

Provision for Tax for earlier year

Profit (Loss) After Tax

Extraordinary Item

Exchange Gain / (Loss) / (Non Cash Item)

Net Profit / (Loss) for the period

Cash Profit

Notes:

1. The above unaudited financial results for the quarter ended June 30, 2011 were taken on record at the Board meeting of the Company held on August 10, 2011.
2. During the quarter under review –
 - a) The Company's vessel, MV Kailash, came out of the existing contract in India and was awarded a long term contract in Brazil. The vessel was duly modified and mobilized during the quarter.
 - b) The vessel MV Beaucephalus, owned by the Company's 100% subsidiary based in The Netherlands, was modified and mobilized to Brazil. The vessel commenced contract at the end of the quarter.
 - c) The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 20.52 lacs has been recognized directly in Hedge Reserve as per AS 30 – Financial Instruments: Recognition and Measurement.
 - d) The Company has received 16 grievances from the shareholders during the quarter ended June 30, 2011 and all of them have been resolved and there are no pending grievances.
3. The Company does not have any foreign exchange derivatives exposure.
4. The Company is engaged in only one type of business i.e. charter of offshore support vessels. Hence there are no separate reportable segments as per Accounting Standard 17.
5. The unaudited financial results for the subsidiaries based in Singapore and The Netherlands have been prepared as per the respective local regulations.
6. The figures for the corresponding quarter of the previous year are regrouped / reclassified wherever necessary to make them comparable with that of the quarter under review.

By Order of the Board,
For Global Offshore Services Limited,



Aditya A. Garware
Vice Chairman & Managing Director

Place: Mumbai
Date: August 10, 2010.

