

Global Offshore Services Limited

Registered Office: Chander Mukhi, Nariman Point, Mumbai - 400 021.

Statement of Audited Financial Results for the Year ended March 31, 2013

(INR Lacs)

Sr. No.	Consolidated				Stand Alone - Parent Company				
	Quarter Ended		Year Ended		Quarter Ended		Year Ended		
	31-Mar-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	
1	5,692.96	6,061.31	7,238.57	23,093.84	22,443.42	2,698.73	3,197.47	12,735.92	15,315.22
				3,855.73		3,855.73			
2	5,692.96	6,061.31	7,238.57	26,949.57	22,443.42	2,698.73	3,197.47	16,591.65	15,315.22
	5,172.12	4,254.54	5,048.53	17,839.99	17,407.06	2,410.35	1,953.22	8,922.14	9,814.79
	2,601.78	1,627.12	2,803.02	7,174.66	8,000.97	775.20	488.48	1,833.37	2,816.34
	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	931.67	1,223.92	1,013.65	4,261.25	4,259.74	N.A.	N.A.	N.A.	N.A.
	1,251.79	1,131.88	944.91	4,469.67	4,356.98	670.02	681.21	2,940.29	3,175.38
	386.88	271.62	286.95	1,934.41	789.37	346.85	227.78	2,314.67	2,993.28
3	520.84	1,806.77	2,190.04	9,109.58	5,036.36	288.36	1,244.25	1,733.81	829.79
4	214.17	49.71	34.07	507.74	684.65	66.25	32.00	7,669.51	5,500.43
5	735.01	1,856.48	2,224.11	9,617.32	5,721.01	354.63	1,276.25	309.60	150.34
6	839.75	842.94	1,100.57	3,509.81	3,271.38	466.43	478.00	7,979.11	5,650.77
7	(104.74)	1,013.54	1,123.54	6,107.51	2,449.63	(111.80)	798.25	2,123.62	2,321.47
8	(104.74)	1,013.54	1,123.54	6,107.51	2,449.63	(111.80)	798.25	5,855.49	3,329.30
9	(3.61)	12.08	11.58	841.70	48.49	(10.31)	12.08	5,855.49	3,329.30
10	(101.13)	1,001.46	1,111.96	5,265.81	2,401.14	(10.31)	12.08	835.00	41.50
11	(101.13)	1,001.46	1,111.96	5,265.81	2,401.14	(10.31)	12.08	5,020.49	3,287.80
12	(101.13)	1,001.46	1,111.96	5,265.81	2,401.14	(10.31)	12.08	6.29	(0.16)
13	(101.13)	1,001.46	1,111.96	5,265.81	2,401.30	(101.49)	786.17	5,014.20	3,287.96
14	(101.13)	1,001.46	1,111.96	5,265.81	2,401.30	(101.49)	786.17	5,014.20	3,287.96
15	(101.13)	1,001.46	1,111.96	5,265.81	2,401.30	(101.49)	786.17	5,014.20	3,287.96
16	(29.91)	37.97		56.91		(101.49)	786.17	5,014.20	3,287.96
17	(71.32)	963.49	1,111.96	5,202.61	2,401.30	(101.49)	786.17	5,014.20	3,287.96
	1,180.47	2,095.37	2,056.87	9,672.28	6,758.28	516.79	1,341.92	7,328.87	6,281.24

Particulars

Income from Operations
 Fleet Chartering Earnings (Net of Service Tax)
 Other Operating Income
 Total Income
 Total Expenditure
 Fleet Operating Expenses
 Consumption of Raw Material
 Purchase of Traded Goods
 Employee Cost
 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 before Minority Interest
 Share of Minority Interest
 Net Profit / (Loss) for the period
Cash Profit

Global Offshore Services Limited

Registered Office: Chander Mukhi, Nanman Point, Mumbai - 400 021.

Statement of Audited Financial Results for the Year ended March 31, 2013
(INR Lacs)

Sr. No.	Consolidated				Stand Alone - Parent Company			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31-Mar-13 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)	31-Mar-13 (Unaudited)	31-Mar-12 (Unaudited)	31-Mar-13 (Audited)	31-Mar-12 (Audited)
18	2,472.88	2,448.71	2,472.88	2,448.71	2,472.88	2,448.71	2,472.88	2,448.71
19	(0.41)	4.54	21.27	28,563.16	(0.41)	4.46	20.28	30,939.19
20	(0.41)	4.54	21.27	9.81	(0.41)	4.46	20.28	13.43
21	16,475,957	16,499,514	16,475,957	16,499,514	16,475,957	16,499,514	16,475,957	16,499,514
22	66.63%	67.38%	66.63%	67.38%	66.63%	67.38%	66.63%	67.38%
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	8,252,836	7,987,579	8,252,836	7,987,579	8,252,836	7,987,579	8,252,836	7,987,579
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	33.37%	32.62%	33.37%	32.62%	33.37%	32.62%	33.37%	32.62%

Particulars

Paid up Equity Share Capital (Face Value of INR 10/-)
Reserves Excluding Revaluation Reserves
Earning Per Share (In INR) (Before extraordinary item)
Earning Per Share (In INR) (After extraordinary item)
Public Shareholding
Number of Shares
Percentage of Shareholding
Promoters and Promoter Group Shareholding
a) Pledged / Encumbered
- Number of Shares
- Percentage of Shares
(as a % of the total shareholding of promoter and promoter group)
- Percentage of Shares
(as a % of the total share capital of the Company)
b) Non-encumbered
- Number of Shares
- Percentage of Shares
(as a % of the total shareholding of promoter and promoter group)
- Percentage of Shares
(as a % of the total share capital of the Company)

By Order of the Board,

For Global Offshore Services Limited,

(Signature)
Adhya A. Ganware
Vice Chairman & Managing Director

Place: Mumbai
Date: May 30, 2013

Global Offshore Services Limited

Registered Office: Chander Mukhi, Nariman Point, Mumbai - 400 021.

Statement of Assets and Liabilities As At March 31, 2013

(INR Lacs)

Consolidated		Particulars	Stand Alone - Parent Company	
Year Ended			Year Ended	
31-Mar-13 (Audited)	31-Mar-12 (Audited)		31-Mar-13 (Audited)	31-Mar-12 (Audited)
		Equity and Liabilities		
		Shareholder's Funds		
2,472.88	2,448.71	Share Capital	2,472.88	2,448.71
34,199.51	23,979.98	Reserves and Surplus	32,684.45	25,443.54
36,672.39	26,428.69		35,157.33	27,892.25
423.78	150.09	Share Application Money Pending Allotment	-	150.09
5,125.13	-	Minority Interest	-	-
		Non-current Liabilities		
72,324.04	54,721.09	Long-term Borrowings	25,810.72	32,447.16
-	-	Deferred Tax Liabilities (Net)	-	-
-	-	Other Long-term Liabilities	-	-
85.30	60.35	Long-term Provisions	33.24	60.35
72,409.34	54,781.44		25,843.96	32,507.51
		Current Liabilities		
3,000.59	3,733.43	Short-term Borrowings	3,000.59	3,733.43
1,618.01	2,173.11	Trade Payables	614.63	881.79
13,649.98	12,462.45	Other Current Liabilities	6,308.16	7,369.85
1,113.57	439.16	Short-term Provisions	1,160.01	431.18
19,382.15	18,808.15		11,083.39	12,416.24
134,012.79	100,168.37	Total - Equity and Liabilities	72,084.68	72,966.09
		Assets		
		Non-current Assets		
118,319.82	87,149.75	Fixed Assets	50,424.36	53,859.76
-	-	Goodwill on Consolidation	-	-
43.69	43.69	Non-current Investments	10,253.72	9,311.53
-	-	Deferred Tax Assets (Net)	-	-
575.98	-	Long-term Loans and Advances	575.98	-
-	-	Other Non-current Assets	-	-
118,939.49	87,193.45		61,254.06	63,171.29
		Current Assets		
3,237.15	3,228.19	Inventories	2,280.28	2,871.50
4,528.16	4,065.88	Trade Receivables	3,524.87	3,397.45
3,783.39	3,265.51	Cash and Cash Equivalents	1,040.09	686.53
3,198.02	2,367.05	Short-term Loans and Advances	3,876.50	2,791.03
326.58	48.30	Other Current Assets	108.88	48.30
15,073.30	12,974.92		10,830.61	9,794.80
134,012.79	100,168.37	Total - Assets	72,084.68	72,966.09

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


 Aditya A. Garware
 Vice Chairman & Managing Director

Place: Mumbai
Date: May 30, 2013

Notes:

1. The above audited financial results for the year ended March 31, 2013 were taken on record at the Board meeting of the Company held on May 30, 2013.
2. During the quarter under review –
 - a) The Company's subsidiary, Global Offshore Services B. V., The Netherlands took delivery of a Platform Supply Vessel on March 15, 2103. The vessel has been deployed on a long term charter from May 2013.
 - b) The Company's vessel MV Kamet came off contract in end February-2013 and did not earn during the month of March-2013. The vessel has been deployed on contract from April 2013.
 - c) The Company's vessel MV Meghna did not earn for a period of 15 days and thereafter was deployed on a short-term contract.
 - d) The net unrealized exchange profit on foreign currency borrowings aggregating to Rs. 160.19 lacs has been recognized directly in Hedge Reserve as per AS 30 – Financial Instruments; Recognition and Measurement.

The net realized loss on account of exchange fluctuation, amounting to Rs. 268 lacs has been reflected in the Profit and Loss Account under fleet operating expenses.
 - e) The Company has received 12 grievances from the shareholders during the quarter ended March 31, 2013 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 figures for the previous periods are regrouped / reclassified wherever necessary to make them comparable with that of the periods under review.

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



Aditya A. Garware
Vice Chairman & Managing Director

Place: Mumbai
Date: May 30, 2013.