



# GLOBAL OFFSHORE<sup>TM</sup> 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/2015/963

December 15, 2015

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

Dear Sirs,

**Sub: Disclosure for revision in Rating(s) vide CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 applicable w.e.f. 01<sup>st</sup> December, 2015.**

We have received letter from CARE dated 14<sup>th</sup> December, 2015 with below mentioned ratings for our Bank facilities:

Facilities	Rating	Remarks
Long term Bank Facilities -Term Loan	CARE A (Single A)	Revised from CARE AA-
Long term Bank Facilities -Fund Based Limits	CARE A (Single A)	Revised from CARE AA-
Long/Short term Bank Facilities - Non Fund Based	CARE A2+ (A Two Plus)	Revised from CARE A1+

The rating has been revised lower in view of the fact that contracts for some of the vessels operated by the Company's Netherland subsidiary could not be renewed in the current year due to weak oil market / prices. However, the rating agency has observed that the vessels owned by the Indian Parent Company are currently deployed on long term charter providing revenue visibility and adequate operational cash flow.

Kindly take the same on record.

Thanking you,

Yours faithfully  
For GLOBAL OFFSHORE SERVICES LIMITED

  
NILADRI SENGUPTA  
CHIEF FINANCIAL OFFICER

