

Global Offshore Services Ltd.
Registered Office : 101, Swagnabhooni, 'A' Wing, S. K. Bole Road, Dadar (West), Mumbai - 400 028.
Statement of Unaudited Financial Results for the Quarter Ended December 31, 2014

		Consolidated				Stand Alone - Parent Company				Rs. In Lacs	
		Quarter Ended		9 Months Ended		Quarter Ended		9 Months Ended		12 Months Ended	
		31/12/2014	30/09/2014	31/12/2013	31/03/2014	31/12/2014	30/09/2014	31/12/2013	31/12/2013	31/12/2014	31/03/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Sr. No.	Particulars										
1	Income from Operations	9,609.02	9,396.18	10,347.63	35,155.45	2,024.23	1,717.59	3,438.12	6,073.66	9,104.25	12,221.66
	Fleet Chartering Earnings (Net of Service Tax)	214.43	1,388.47	24,980.16	920.08	-	-	-	875.98	-	-
	Other Operating Income	10,023.46	9,396.18	10,347.63	36,075.53	2,024.23	1,717.59	3,438.12	6,949.66	9,104.25	12,221.66
2	Total Income	7,639.94	7,036.56	7,249.76	26,449.29	1,442.60	1,467.32	2,365.52	5,009.51	6,049.93	8,662.61
	Expenditure	3,941.02	3,794.14	3,203.33	11,618.41	274.25	676.16	586.55	1,439.93	1,845.43	2,329.22
	Fleet Operating Expenses	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Consumption of Raw Material	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Purchase of Traded Goods	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Employee Cost	1,454.18	1,478.36	3,998.23	5,730.78	513.05	508.26	669.71	1,621.68	2,015.73	2,873.11
	Depreciation	1,711.33	1,330.61	1,785.32	4,889.21	312.30	25.58	535.57	1,031.41	1,719.78	2,273.99
	Other Expenditure	533.41	433.45	752.70	2,366.03	343.00	257.32	573.69	916.50	468.99	1,186.29
3	Profit Before Other Income, Interest and Exceptional Items	2,383.52	2,359.62	3,092.87	9,626.24	581.63	250.27	1,072.60	1,940.15	3,054.32	3,559.05
4	Other Income	44.65	44.15	131.64	378.82	31.20	34.68	37.75	101.07	184.88	365.12
5	Profit Before Interest and Exceptional Items	2,428.17	2,403.77	3,224.51	10,005.06	612.83	284.95	1,110.35	2,041.22	3,239.20	3,924.17
6	Interest and Finance Charges	1,345.38	1,226.28	1,467.08	5,293.26	222.07	203.14	374.37	713.84	1,218.83	1,557.90
7	Profit / (Loss) after Interest but before Exceptional Items	1,082.79	1,177.49	1,757.43	4,711.80	390.76	81.81	735.98	1,327.38	2,020.37	2,366.27
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax	1,082.79	1,177.49	1,757.43	4,711.80	390.76	81.81	735.98	1,327.38	2,020.37	2,366.27
10	Provision for Tax Current Tax	37.98	34.05	13.27	80.59	30.17	21.74	11.25	163.81	58.14	75.00
11	Net Profit / (Loss) from Ordinary Activities after Tax	1,044.81	1,143.44	1,744.16	4,631.21	360.60	60.07	724.73	1,163.57	1,962.23	2,291.27
12	Provision for Tax for earlier year	-	-	-	(7.04)	-	-	-	-	-	(5.32)
13	Profit / (Loss) After Tax	1,044.81	1,143.44	1,744.16	4,638.25	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59
14	Extraordinary Item Provision for Depreciation for earlier years	-	-	-	-	-	-	-	-	-	-
15	Net Profit / (Loss) for the period Before Minority Interest	1,044.81	1,143.44	1,744.16	4,638.25	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59
16	Share of Minority Interest	288.76	274.07	312.19	821.20	-	-	-	-	-	-
17	Net Profit / (Loss) for the period	756.05	869.37	1,431.97	3,817.05	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59

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Sr. No.	Particulars	Consolidated				Stand Alone - Parent Company				Rs. In Lacs	
		Quarter Ended		9 Months Ended		Quarter Ended		9 Months Ended		12 Months Ended	
		31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
18	Paid up Equity Share Capital (Face Value of Rs. 10/-)	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	
19	Reserves Excluding Revaluation Reserves	36,178.52	36,178.52	36,178.52	36,178.52	36,178.52	36,178.52	36,178.52	36,178.52	36,178.52	
20	Earning Per Share (In INR) (Before extraordinary item)	15.72	15.72	15.72	15.72	15.72	15.72	15.72	15.72	15.72	
20	Earning Per Share (In INR) (After extraordinary item)	15.72	15.72	15.72	15.72	15.72	15.72	15.72	15.72	15.72	
21	Public Shareholding	16,481,415	16,481,415	16,481,415	16,481,415	16,481,415	16,481,415	16,481,415	16,481,415	16,481,415	
	Number of Shares	66.65%	66.65%	66.65%	66.65%	66.65%	66.65%	66.65%	66.65%	66.65%	
	Percentage of Shareholding										
22	Promoters and promoter Group Shareholding	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	Number of Shares										
	Percentage of Shares										
	(as a % of the total share capital of the Company)										
	b) Non-Encumbered										
	Number of Shares	8,247,378	8,247,378	8,247,378	8,247,378	8,247,378	8,247,378	8,247,378	8,247,378	8,247,378	
	Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
	(as a % of the total shareholding of promoter and promoter group)										
	Percentage of Shares	33.35%	33.37%	33.35%	33.41%	33.35%	33.37%	33.35%	33.41%	33.40%	
	(as a % of the total share capital of the Company)										

By Order of the Board,
For Global Offshore Services Limited



Aditya A. Garware
Vice Chairman & Managing Director

Place : Mumbai
Date : February 3, 2015



Notes :

1. The above audited financial results for the quarter ended December 31, 2014 were taken on record at the Board Meeting of the Company held on February 3 ,2015.

2. During the quarter under review -

The Company's Wholly Owned Subsidiary, Global Offshore Services B. V., The Netherlands acquired one PSV.

The Company placed an order for one AHTSV scheduled for delivery in the 1st quarter of CY2015.

The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 593.88 lacs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.

The Company has received 17 grievances from the shareholders during the quarter ended December 31, 2014 and all of them have been resolved.

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 vessel. Hence there are no separate reportable segments as per Accounting Standard 17.

5. 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 : February 3, 2015