

Global Offshore Services Ltd.

Registered Office : 101, Swapnabhoomi, 'A' Wing, S. K. Bole Road, Dadar (West), Mumbai - 400 028.

CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter And Nine Months Ended December 31, 2021

Rs. In Lakhs

Consolidated						Stand Alone - Parent Company							
Quarter Ended			Nine Months Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021			31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1,460.50	1,467.20	2,009.25	4,646.09	5,595.75	7,766.97	1	Revenue from Operations	1,083.07	977.65	1,526.36	3,365.65	4,462.89	6,120.40
-	-	-	-	17.52	-		Fleet Chartering Earnings (Net)	-	-	-	-	-	-
1,460.50	1,467.20	2,009.25	4,646.09	5,613.27	7,766.97		Other Operating Income	-	-	-	-	-	-
12.01	2.94	3.87	44.45	80.25	82.83	2	Total Income from Operations	1,083.07	977.65	1,526.36	3,365.65	4,462.89	6,120.40
1,472.51	1,470.14	2,013.12	4,690.54	5,693.52	7,849.80	3	Other Income	2.26	0.64	3.46	19.00	44.51	48.75
							Total Revenue	1,085.33	978.29	1,529.82	3,384.65	4,507.40	6,169.15
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	4	Expenditure	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.		a) Cost of Material Consumed	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
674.85	763.51	1,213.58	2,092.65	3,083.78	4,482.12		b) Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
663.21	632.86	840.57	1,938.55	2,602.95	3,137.71		c) Fleet Operating Expenses	486.70	609.52	620.10	1,599.54	1,628.69	2,114.63
595.33	577.67	911.48	1,748.94	3,004.07	2,269.08		d) Employee Benefits Expenses	512.77	500.64	469.19	1,502.97	1,483.07	2,015.96
775.16	1,249.10	806.27	2,818.72	2,261.65	3,048.97		e) Finance Cost	463.12	451.23	433.13	1,351.46	1,372.62	1,793.60
129.67	138.61	106.00	447.11	516.59	954.99		f) Depreciation and Amortisation Expenses	597.23	1,079.76	692.39	2,301.27	1,942.71	2,641.32
2,838.22	3,361.75	3,877.90	9,045.97	11,469.04	13,892.87		g) Other Expenditure	97.76	118.75	99.50	348.02	292.68	452.34
(1,365.71)	(1,891.61)	(1,864.78)	(4,355.43)	(5,775.52)	(6,043.07)		Total Expenses (a to g)	2,157.58	2,759.90	2,314.31	7,103.26	6,719.77	9,017.85
199.60	(88.39)	(13,114.55)	695.37	(14,198.81)	(39,000.25)	5	Profit/(Loss) before Exceptional Items and Tax	(1,072.25)	(1,781.61)	(784.49)	(3,718.61)	(2,212.37)	(2,848.70)
(1,565.31)	(1,803.22)	11,249.77	(5,050.80)	8,423.29	32,957.18	6	Exceptional Items Debit / (Credit)	199.60	(88.39)	(357.85)	695.37	(1,442.11)	(1,181.63)
2.91	2.42	5.79	7.72	12.30	58.71	7	Profit/(Loss) before Tax	(1,271.85)	(1,693.22)	(426.64)	(4,413.98)	(770.26)	(1,667.07)
-	-	-	-	-	-	8	Tax Expenses	2.67	2.18	3.00	7.00	9.51	55.00
-	-	(1.86)	-	-	0.26		Current Tax - Debit / (Credit)	-	-	-	-	-	-
2.91	2.42	3.93	7.72	12.30	58.97		Deferred Tax	-	-	-	-	-	-
(1,568.22)	(1,805.64)	11,245.84	(5,058.52)	8,410.99	32,898.21		Tax for earlier year	-	-	-	-	-	0.26
-	-	-	-	-	-		Total Tax Expenses	2.67	2.18	3.00	7.00	9.51	55.26
-	-	-	-	-	-	9	Net Profit / (Loss) for the period from continuing operations	(1,274.52)	(1,695.40)	(429.64)	(4,420.98)	(779.77)	(1,722.33)
-	-	-	-	-	-	10	Profit / (Loss) for the period from discontinuing operations before tax	-	-	-	-	-	-
-	-	-	-	-	-	11	Tax expenses of discontinuing operations	-	-	-	-	-	-
-	-	-	-	-	-	12	Net Profit / (Loss) for the period from continuing operations after tax	-	-	-	-	-	-
(1,568.22)	(1,805.64)	11,245.84	(5,058.52)	8,410.99	32,898.21	13	Net Profit / (Loss) for the period	(1,274.52)	(1,695.40)	(429.64)	(4,420.98)	(779.77)	(1,722.33)



Handwritten initials and a signature in blue ink.

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Consolidated						Stand Alone - Parent Company							
Quarter Ended			Half Year Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021			31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						14	Other Comprehensive Income						
							A. Items that will not be reclassified to profit and loss						
							- Actuarial Gain / (loss) on defined benefit plans	1.06	1.06	1.26	3.18	3.78	(2.61)
							- Equity instruments through Other Comprehensive Income	7.30	5.24	3.50	11.44	5.64	3.08
							B. Items that will be reclassified to profit and loss	-	-	-	-	-	-
							- Exchange differences in translating the financial statements of a foreign operations (Loss) /Gain	-	-	-	-	-	-
							Total of Other Comprehensive income	8.36	6.30	4.76	14.62	9.42	0.47
						15	Total comprehensive income for the period (Comprising Profit / (Loss) and Other Comprehensive income for the period)	(1,266.16)	(1,689.10)	(424.88)	(4,406.36)	(770.35)	(1,721.86)
						16	Total Comprehensive Income attributable to						
							- Owners of the parent	(1,266.16)	(1,689.10)	(424.88)	(4,406.36)	(770.35)	(1,721.86)
							- Non Controlling interest	-	-	-	-	-	-
						17	Of the Total Comprehensive income above , Profit for the year attributable to						
							- Owners of the parent	(1,274.52)	(1,695.40)	(429.64)	(4,420.98)	(779.77)	(1,722.33)
							- Non Controlling interest	-	-	-	-	-	-
						18	Of the Total Comprehensive income above , Other Comprehensive income for the year attributable to						
							- Owners of the parent	8.36	6.30	4.76	14.62	9.42	0.47
							- Non Controlling interest	-	-	-	-	-	-
						19	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
						20	Other Equity	-	-	-	-	-	8,481.77
						21	Earning Per Share (For continuing operations) -In INR (not annualised)						
							Basic	(5.98)	(6.86)	(1.74)	(17.88)	(3.15)	(6.96)
							Diluted	(5.98)	(6.86)	(1.74)	(17.88)	(3.15)	(6.96)
						22	Earning Per Share (For discontinuing operations) -In INR (not annualised)						
							Basic	-	-	-	-	-	-
							Diluted	-	-	-	-	-	-
						23	Earning Per Share (For continuing and discontinuing operations) - In INR (not annualised)						
							Basic	(5.98)	(6.86)	(1.74)	(17.88)	(3.15)	(6.96)
							Diluted	(5.98)	(6.86)	(1.74)	(17.88)	(3.15)	(6.96)
						24	Dividend per share						
							Interim dividend	-	-	-	-	-	-
							Final dividend	-	-	-	-	-	-
							Total dividend	-	-	-	-	-	-

Place : Mumbai
Date : 14th February, 2022



By Order of the Board

M. M. Honkan

M. M. Honkan
Whole Time Director

Notes :

- (1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th February, 2022. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("IND-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013.
- (2) During the quarter under review, the Company's Vessel M.V.Lachung did not earn any revenue for the entire quarter.
- (3) The Company's subsidiary, Global Offshore Services BV, has not provided interest on loans of junior lenders for vessels already sold and debt of the same settled with the Senior Lenders for the quarter ended 31st December, 2021, to the extent of Rs. 430.62 lakhs, in view of on going discussion with the said lenders and advice received that these amount may not be payable.
- (4) Upon being treated as an NPA, State Bank of India had converted the Company's foreign currency loans into INR. The Company has not accepted the switch over of the loans into Rupees and is continuing to provide interest as per the original terms. Similarly, the current maturities are determined with respect to the original terms. The Company is in dialogue with the Bank for a settlement of debts.
- (5) Exceptional items of Rs. 199.60 lakhs is loss on re-statement of foreign currency loans.
- (6) The Company does not have any foreign exchange derivatives exposure.
- (7) 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 Ind AS 108.
- (8) 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.

Place : Mumbai
Date : 14th February, 2022



By Order of the Board,

M. M. Honkan
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Whole Time Director

9