

Global Offshore Services Ltd.

Registered Office : 101, Swapnabhoomi, '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		12 Months Ended	Sr. No.	Particulars	Quarter Ended			9 Months Ended		12 Months Ended
31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)			31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
9,809.02	9,396.18	10,342.63	28,757.35	24,980.16	35,155.45	1	Income from Operations	2,024.23	1,717.59	3,438.12	6,073.68	9,104.25	12,221.66
214.43	-	-	1,388.47	-	920.08		Fleet Chartering Earnings (Net of Service Tax)	-	-	-	875.98	-	-
10,023.46	9,396.18	10,342.63	30,145.83	24,980.16	36,075.53		Other Operating Income	2,024.23	1,717.59	3,438.12	6,949.66	9,104.25	12,221.66
7,639.94	7,036.56	7,249.76	21,718.14	18,291.17	26,449.29	2	Expenditure	1,442.60	1,467.32	2,365.52	5,009.51	6,049.93	8,662.61
3,941.02	3,794.14	3,203.33	10,857.94	8,496.18	11,618.41		Fleet Operating Expenses	274.25	676.16	586.55	1,439.93	1,845.43	2,329.22
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.	N.A.	N.A.		Purchase of Traded Goods	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
1,454.18	1,478.36	1,508.41	4,382.40	3,998.23	5,730.78		Employee Cost	513.05	508.26	669.71	1,621.68	2,015.73	2,873.11
1,711.33	1,330.61	1,785.32	5,009.08	4,889.21	6,734.07		Depreciation	312.30	25.58	535.57	1,031.41	1,719.78	2,273.99
533.41	433.45	752.70	1,468.72	907.55	2,366.03		Other Expenditure	343.00	257.32	573.69	916.50	468.99	1,186.29
2,383.52	2,359.62	3,092.87	8,427.69	6,688.99	9,626.24	3	Profit Before Other Income, Interest and Exceptional Items	581.63	250.27	1,072.60	1,940.15	3,054.32	3,559.05
44.65	44.15	131.64	172.18	708.19	378.82	4	Other Income	31.20	34.68	37.75	101.07	184.88	365.12
2,428.17	2,403.77	3,224.51	8,599.87	7,397.18	10,005.06	5	Profit Before Interest and Exceptional Items	612.83	284.95	1,110.35	2,041.22	3,239.20	3,924.17
1,345.38	1,226.28	1,467.08	3,928.14	3,881.46	5,293.26	6	Interest and Finance Charges	222.07	203.14	374.37	713.84	1,218.83	1,557.90
1,082.79	1,177.49	1,757.43	4,671.73	3,515.72	4,711.80	7	Profit / (Loss) after Interest but before Exceptional Items	390.76	81.81	735.98	1,327.38	2,020.37	2,366.27
-	-	-	-	-	-	8	Exceptional Items	-	-	-	-	-	-
1,082.79	1,177.49	1,757.43	4,671.73	3,515.72	4,711.80	9	Profit / (Loss) from Ordinary Activities before Tax	390.76	81.81	735.98	1,327.38	2,020.37	2,366.27
37.98	34.05	13.77	183.93	60.16	80.59	10	Provision for Tax	30.17	21.74	11.25	163.81	58.14	75.00
1,044.81	1,143.44	1,744.16	4,487.80	3,455.56	4,631.21	11	Net Profit / (Loss) from Ordinary Activities after Tax	360.60	60.07	724.73	1,163.57	1,962.23	2,291.27
-	-	-	-	-	(7.04)	12	Provision for Tax for earlier year	-	-	-	-	-	(5.32)
1,044.81	1,143.44	1,744.16	4,487.80	3,455.56	4,638.25	13	Profit / (Loss) After Tax	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59
-	-	-	-	-	-	14	Extraordinary Item	-	-	-	-	-	-
-	-	-	-	-	-		Provision for Depreciation for earlier years	-	-	-	-	-	-
1,044.81	1,143.44	1,744.16	4,487.80	3,455.56	4,638.25	15	Net Profit / (Loss) for the period Before Minority Interest	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59
288.76	274.07	312.19	914.38	448.69	821.20	16	Share of Minority Interest	-	-	-	-	-	-
756.05	869.37	1,431.97	3,573.42	3,006.87	3,817.05	17	Net Profit / (Loss) for the period	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59

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Rs. In Lacs

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2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	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
					36,178.52	19	Reserves Excluding Revaluation Reserves						31,851.02
4.23	4.62	7.05	18.15	13.97	15.72	20	Earning Per Share (In INR) (Before extraordinary item)	1.46	0.24	2.93	4.71	7.93	9.46
4.23	4.62	7.05	18.15	13.97	15.72		Earning Per Share (In INR) (After extraordinary item)	1.46	0.24	2.93	4.71	7.93	9.46
16,481,415	16,475,915	16,466,385	16,481,415	16,466,385	16,469,285	21	Public Shareholding	16,481,415	16,475,915	16,466,385	16,481,415	16,466,385	16,469,285
66.63%	66.63%	66.59%	66.63%	66.59%	66.60%		Number of Shares	66.63%	66.60%	66.59%	66.63%	66.59%	66.60%
							Percentage of Shareholding						
NIL	NIL	NIL	NIL	NIL	NIL	22	Promoters and promoter Group Shareholding	NIL	NIL	NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL	NIL	NIL		a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL	NIL	NIL		Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
							Percentage of Shares						
							(as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
8,247,378	8,252,878	8,262,408	8,247,378	8,262,408	8,259,508		b) Non- Encumbered	8,247,378	8,259,508	8,262,408	8,247,378	8,262,408	8,259,508
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
							Percentage of Shares						
							(as a % of the total shareholding of promoter and promoter group)						
33.35%	33.37%	33.41%	33.35%	33.41%	33.40%		Percentage of Shares	33.35%	33.37%	33.41%	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

SD/-

Place : Mumbai
Date : February 3, 2015

Aditya A. Garware
Vice Chairman & Managing Director

Notes :

1. The above unaudited 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 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

Place : Mumbai
Date : February 3, 2015

SD/-
Aditya A. Garware
Vice Chairman & Managing Director