

# Global Offshore Services Ltd.

Registered Office : 3rd Floor, Prospect Chambers, Fort, Mumbai - 400 001.

CIN No : L61100MH1976PLC019229

## Statement of Standalone And Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2025

Rs. In Lakhs

Consolidated					Standalone				
Quarter Ended			Year Ended		Quarter Ended			Year Ended	
31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024	31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
897.40	813.33	769.51	3,274.96	3,209.49	897.40	813.33	769.28	3,274.96	2,995.83
-	-	3.97	-	711.58	-	-	-	-	-
897.40	813.33	773.48	3,274.96	3,921.07	897.40	813.33	769.28	3,274.96	2,995.83
9.74	23.18	749.69	52.57	767.74	32.36	4.82	757.36	46.33	768.79
907.14	836.51	1,523.17	3,327.53	4,688.81	929.76	818.15	1,526.64	3,321.29	3,764.62
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.	N. A.	N. A.
402.96	386.47	464.35	1,519.57	2,612.30	402.96	386.47	450.30	1,519.57	1,683.16
96.17	94.79	131.19	380.98	512.25	96.17	94.79	106.02	380.98	428.96
64.99	39.54	99.66	192.78	600.03	63.05	37.46	67.89	184.22	203.23
344.15	349.01	311.85	1,351.08	1,467.33	344.15	349.01	311.51	1,351.08	1,226.65
255.29	224.30	314.98	812.02	926.60	149.87	232.85	243.49	701.65	661.63
1,163.56	1,094.11	1,322.03	4,256.43	6,118.51	1,056.20	1,100.58	1,179.21	4,137.50	4,203.63
(256.42)	(257.60)	201.14	(928.90)	(1,429.70)	(126.44)	(282.43)	347.43	(816.21)	(439.01)
73.52	1,218.57	4,870.25	1,301.85	5,394.46	28.12	-	(11,153.31)	28.12	(11,459.17)
(182.90)	960.97	5,071.39	372.95	3,964.76	(98.32)	(282.43)	(10,805.88)	(788.09)	(11,898.18)
1.66	2.88	55.08	8.00	60.54	1.66	2.88	55.08	8.00	60.00
-	-	-	-	-	-	-	-	-	-
-	-	137.03	-	137.03	-	-	137.03	-	137.03
1.66	2.88	192.11	8.00	197.57	1.66	2.88	192.11	8.00	197.03
(184.56)	958.09	4,879.28	364.95	3,767.19	(99.98)	(285.31)	(10,997.99)	(796.09)	(12,095.21)
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
(184.56)	958.09	4,879.28	364.95	3,767.19	(99.98)	(285.31)	(10,997.99)	(796.09)	(12,095.21)
(5.08)	(0.80)	(2.76)	(7.48)	(5.40)	(5.08)	(0.80)	(2.76)	(7.48)	(5.40)
(4.57)	(19.56)	1.24	22.42	5.96	(4.57)	(19.56)	1.24	22.42	5.96
-	-	-	-	-	-	-	-	-	-
2.37	(24.20)	4.37	(29.87)	(134.29)	-	-	-	-	-
(191.84)	913.53	4,882.13	350.02	3,633.46	(109.63)	(305.67)	(10,999.51)	(781.15)	(12,094.65)

Consolidated				
Quarter Ended			Year Ended	
31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(191.84)	913.53	4,691.27	350.02	3,490.90
-	-	190.86	-	142.56
(184.56)	958.09	4,682.84	364.95	3,583.43
-	-	196.44	-	183.76
(7.28)	(44.56)	8.23	(14.93)	(92.53)
-	-	(5.38)	-	(41.20)
3,063.84	2,629.13	2,472.88	3,063.84	2,472.88
			10,314.02	5,765.94
(0.63)	3.66	18.94	1.37	15.23
(0.63)	3.66	18.94	1.37	15.23
-	-	-	-	-
-	-	-	-	-
(0.63)	3.66	18.94	1.37	15.23
(0.63)	3.66	18.94	1.37	15.23
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31/03/2025	31/12/2024	31/03/2024	31/03/2025	31/03/2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
16	<b>Total Comprehensive Income attributable to</b> - Owners of the parent - Non Controlling interest	(109.63)	(305.67)	(10,999.51)	(781.15)	(12,094.65)
17	<b>Of the Total Comprehensive income above , Profit for the year attributable to</b> - Owners of the parent - Non Controlling interest	(99.98)	(285.31)	(10,997.99)	(796.09)	(12,095.21)
18	<b>Of the Total Comprehensive income above , Other Comprehensive income for the year attributable to</b> - Owners of the parent - Non Controlling interest	(9.65)	(20.36)	(1.52)	14.94	0.56
19	Paid up Equity Share Capital (Face Value of Rs. 10/-)	3,063.84	2,629.13	2,472.88	3,063.84	2,472.88
20	Other Equity				10,806.86	7,389.95
21	<b>Earning Per Share (For continuing operations) -In INR</b> Basic Diluted	(0.34) (0.34)	(1.09) (1.09)	(44.47) (44.47)	(3.00) (3.00)	(48.91) (48.91)
22	<b>Earning Per Share (For discontinuing operations) -In INR</b> Basic Diluted	- -	- -	- -	- -	- -
23	<b>Earning Per Share (For continuing and discontinuing operations) -In INR</b> Basic Diluted	(0.34) (0.34)	(1.09) (1.09)	(44.47) (44.47)	(3.00) (3.00)	(48.91) (48.91)
24	<b>Dividend per share</b> Interim dividend Final dividend Total dividend	- - - -	- - - -	- - - -	- - - -	- - - -

Place : Mumbai  
Date : 23rd May,2025



By Order of the Board

*M.M. Honkan*  
M. M. Honkan  
Whole Time Director



**Notes :**

1. The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2025. These audited 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 following securities were allotted.

Sr No.	Type of Securities	No. of Securities	Remark
1.	Equity Shares (to non-promoters)	37,09,650	Issued and paid-up at Rs, 92/- per share (including Rs. 82/- as premium)
2.	Convertible Warrants		Issued at 92/- per warrant (including premium at Rs. 82/- per warrant) Paid-up Rs. 23/- per warrant
	- Promoters	4,30,000	
	- Non-promoters	3,39,500	
	Total	7,69,500	

Out of the aggregate 7,69,500 Convertible Warrants, 6,37,500 Convertible Warrants issued to promoters and non-promoters were converted into equity shares at the option of the Warrant Holders who made payment of balance of Rs. 69/- per warrant.

Consequent to above, the paid-up share capital increased from Rs. 26.29 crores to Rs. 30.64 crores

3. Exceptional items for the quarter includes :

In case of standalone results -

- Rs.28.12 lakhs gain, realised on account of debtors, already provided for.

In case of Consolidated results -

- Rs.28.12 lakhs gain, realised on account of debtors, already provided for.
- Rs. 45.40 lakhs gain, on account of write back of provision for doubtful debt.

4. The Company does not have any foreign exchange derivatives exposure.
5. 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.
6. 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.
7. The figures of last quarter of 31st March, 2025 and 31st March, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter.



Place : Mumbai  
Date : 23rd May, 2025

By Order of the Board,

*M. M. Honkan*

**M. M. Honkan**  
**Whole Time Director**

# Global Offshore Services Limited

Registered Office : 3rd Floor, Prospect Chambers, Fort, Mumbai - 400 001.

CIN No : L61100MH1976PLC019229

## Statement of Assets and Liabilities As At March 31, 2025

Rs. In lakhs

Consolidated		Particulars	Standalone	
As at			As at	
31/03/2025 (Audited)	31/03/2024 (Audited)		31/03/2025 (Audited)	31/03/2024 (Audited)
		<b>ASSETS</b>		
		<b>Non-current assets</b>		
11,354.72	11,740.93	(a) Property, Plant and Equipment	11,354.72	11,740.93
207.37	271.18	(b) Right of Use Assets	207.37	271.18
		(c) Financial Assets		
		(i) Investments		
36.14	13.72	Other investments	36.14	13.72
-	-	(ii) Other Financial Assets	-	-
-	-	(d) Deferred Tax Assets	-	-
201.70	35.52	(e) Other non - current assets	201.70	35.52
11,799.93	12,061.35	<b>Total non-current assets</b>	11,799.93	12,061.35
		<b>Current assets</b>		
860.98	957.07	(a) Inventories	860.98	957.07
		(b) Financial Assets		
529.10	459.12	(i) Trade receivables	529.10	459.12
167.56	323.08	(ii) Cash and cash equivalents	164.32	322.79
4,166.91	208.46	(iii) Bank balances other than (ii) above	3,322.84	208.46
-	-	(iv) Loans	-	-
17.91	16.51	(v) Other financial assets	17.27	15.89
261.95	191.18	(c) Other current assets	69.68	58.84
108.33	58.80	(d) Income Tax Assets	108.33	58.80
6,112.74	2,214.22	<b>Total current assets</b>	5,072.52	2,080.97
17,912.67	14,275.57	<b>Total Assets</b>	16,872.45	14,142.32
		<b>EQUITY AND LIABILITIES</b>		
		<b>EQUITY</b>		
3,063.84	2,472.88	(a) Equity Share capital	3,063.84	2,472.88
30.37	-	(b) Share Application Money	30.37	-
10,314.02	5,765.94	(b) Other equity	10,806.86	7,389.95
13,408.23	8,238.82	Equity attributable to owners of the Company	13,901.07	9,862.83
-	-	(c) Non Controlling Interest	-	-
13,408.23	8,238.82	<b>Total Equity</b>	13,901.07	9,862.83
		<b>LIABILITIES</b>		
		<b>Non-current liabilities</b>		
		(a) Financial liabilities		
1,228.68	547.81	(i) Borrowings	-	-
171.19	234.11	(ii) Lease Liability	171.19	234.11
-	-	(ii) Other financial liabilities	-	-
9.92	9.32	(b) Provisions	9.92	9.32
1,409.79	791.24	<b>Total non-current liabilities</b>	181.11	243.43
		<b>Current liabilities</b>		
		(a) Financial Liabilities		
1,496.41	2,909.28	(i) Borrowings	1,496.41	2,118.96
58.70	45.40	(ii) Lease Liability	58.70	45.40
		(ii) Trade payables		
-	-	- Total outstanding dues of Micro, Small and Medium Enterprises	-	-
741.12	1,036.75	- Total outstanding dues of creditor's other than Micro, Small and Medium Enterprises	586.04	753.05
722.93	1,084.36	(iii) Other financial liabilities	573.63	955.68
-	-	(b) Provisions	-	-
-	-	(c) Income Tax Liabilities	-	-
75.49	169.72	(d) Other current liabilities	75.49	162.97
3,094.65	5,245.51	<b>Total current liabilities</b>	2,790.27	4,036.06
17,912.67	14,275.57	<b>Total Liabilities</b>	16,872.45	14,142.32

By Order of the Board

*M. M. Honkan*

M. M. Honkan  
Whole Time Director

Place : Mumbai  
Date : 23rd May, 2025





# Global Offshore Services Ltd.

Registered Office : 3rd Floor, Prospect Chambers, Fort, Mumbai - 400 001.

CIN No : L61100MH1976PLC019229

## Statement of Standalone and Consolidated audited Cash flow for the Year Ended March 31, 2025

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31st March, 2025	Year ended 31st March, 2024	Year ended 31st March, 2025	Year ended 31st March, 2024
	Audited	Audited	Audited	Audited
<b>Cash flows from operating activities</b>				
<b>Profit / ( Loss ) for the year (before tax)</b>	<b>(788.09)</b>	(11,898.18)	<b>372.95</b>	3,964.76
Adjustments for:				
Finance costs recognized in profit and loss	<b>184.22</b>	203.23	<b>192.78</b>	600.03
Interest income recognized in profit and loss	<b>(37.52)</b>	(14.96)	<b>(37.52)</b>	(14.96)
Depreciation and amortisation of non-current assets	<b>1,351.08</b>	1,226.65	<b>1,351.08</b>	1,467.33
Provision for impairment of Investments	-	4,666.16	-	-
Loss on Sale of Investments	-	6,661.77	-	-
Liability write back	-	-	<b>(39.97)</b>	-
Earlier Provision for doubtful debts write back	-	-	<b>(1,380.98)</b>	(171.99)
other current assets write off	-	-	<b>108.86</b>	-
Profits/gains related to deconsolidation due to sale of control	-	-	-	(4,688.00)
Profit on settlement of loan and write back of financial liabilities	<b>(28.12)</b>	-	-	(37.47)
Exchange loss on loan and interest restatement/(gain)	-	23.83	-	23.83
Loss on sale of Vessel	-	282.03	-	-
(profit)/loss on disposal of property, plant and equipment	-	(174.62)	-	(520.83)
	<b>681.57</b>	975.91	<b>567.20</b>	622.70
Movements in working capital:				
(Increase)/Decrease in trade receivables	<b>(69.98)</b>	(97.96)	<b>1,311.00</b>	721.87
(Increase)/Decrease in inventories	<b>96.09</b>	153.18	<b>96.09</b>	575.40
(Increase)/Decrease in other financial assets	<b>28.12</b>	-	<b>37.22</b>	-
(Increase)/Decrease in other assets	<b>(10.84)</b>	27.13	<b>(175.73)</b>	52.52
Increase/(Decrease) in trade payables	<b>(167.01)</b>	(467.33)	<b>(291.19)</b>	(1,163.13)
Increase/(Decrease) in provisions	<b>(6.88)</b>	3.02	<b>(6.88)</b>	3.02
Increase/(Decrease) in other financial liabilities - current	<b>(445.84)</b>	193.38	<b>(450.42)</b>	(95.06)
Increase/(Decrease) in other liabilities	<b>(87.48)</b>	32.26	<b>(89.17)</b>	27.19
Cash generated from operations	<b>17.75</b>	819.59	<b>998.12</b>	744.51
Less: Income taxes paid/Refund received net	<b>(57.53)</b>	433.16	<b>(57.53)</b>	433.16
Net cash generated from operating activities (A)	<b>(39.78)</b>	1,252.75	<b>940.59</b>	1,177.67
<b>Cash flows from investing activities</b>				
Interest received	<b>36.14</b>	1.39	<b>36.14</b>	1.39
Payments for property, plant and equipment	<b>(1,067.24)</b>	(478.68)	<b>(1,067.24)</b>	(478.68)
Proceeds from disposal of Investments net of cash foregone	-	4.17	-	(1.94)
Proceeds from disposal of property, plant and equipment	-	1,670.47	-	8,621.41
Net cash generated/(used in) from investing activities (B)	<b>(1,031.10)</b>	1,197.35	<b>(1,031.10)</b>	8,142.18
<b>Cash flows from financing activities</b>				
Non current/current loan payment ( net of receipts)	<b>(96.96)</b>	(1,239.86)	<b>(525.59)</b>	(1,239.86)
Short term borrowings ( net of receipts)	<b>(525.59)</b>	(572.29)	<b>(238.84)</b>	(6,963.63)
Proceeds from issue of shares net of expenses	<b>4,819.39</b>	-	<b>4,819.39</b>	-
Lease Liability Payments	<b>(49.62)</b>	(32.14)	<b>(49.62)</b>	(32.14)
Interest paid	<b>(120.43)</b>	(700.00)	<b>(120.43)</b>	(1,203.56)
Net cash used in financing activities (C)	<b>4,026.79</b>	(2,544.29)	<b>3,884.91</b>	(9,439.19)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	<b>2,955.91</b>	(94.19)	<b>3,794.40</b>	(119.34)
Add/Less : Exchange difference on cash and cash equivalents	-	-	<b>8.53</b>	0.26
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>2,955.91</b>	(94.19)	<b>3,802.93</b>	(119.08)
Cash and cash equivalents at the beginning of the year	<b>531.25</b>	625.44	<b>531.54</b>	650.62
<b>Cash and cash equivalents at the end of the year</b>	<b>3,487.16</b>	531.25	<b>4,334.47</b>	531.54

Place : Mumbai  
Date : 23rd May, 2025



By Order of the Board

*M. M. Honkan*  
M. M. Honkan  
Whole Time Director