

Global Offshore Services Limited

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

CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Audited Financial Results for the Year Ended March 31, 2016

Rs. In Lacs

Consolidated					Sr. No.	Particulars	Stand Alone - Parent Company						
Quarter Ended			Year Ended				Quarter Ended			Year Ended			
31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)			31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)		
8,553.67	8,395.69	9,384.98	36,644.76	38,142.33	1	<b>Income from Operations</b>							
224.08	68.36	338.60	561.99	1,727.07		Fleet Chartering Earnings ( Net of Service Tax )	3,872.66	4,203.48	2,135.57		15,860.70	7,889.46	
						Other Operating Income	2.01	68.36	-		118.13	1,102.09	
8,777.75	8,464.05	9,723.58	37,206.75	39,869.40		<b>Total Income from Operations</b>	3,874.67	4,271.84	2,135.57		15,978.83	8,991.55	
					2	<b>Expenditure</b>							
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.	N. A.	N. A.	N. A.	N. A.		b) Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade	N. A.	N. A.	N. A.		N. A.	N. A.	
4,137.92	4,776.81	4,021.30	17,898.33	14,879.24		c) Fleet Operating Expenses	1,057.55	1,020.79	191.72		4,508.14	1,354.03	
1,456.77	1,353.70	1,840.95	6,007.90	6,223.34		d) Employee Benefits Expenses	671.61	656.73	577.15		2,612.66	2,198.82	
1,548.79	1,819.63	1,575.39	7,063.08	6,584.47		e) Depreciation and Amortisation Expenses	566.21	578.08	305.07		2,238.68	1,336.48	
838.70	641.46	505.26	2,663.05	1,973.98		f) Other Expenditure	468.58	470.05	236.17		1,813.50	1,074.67	
7,983.18	8,591.60	7,942.90	33,632.36	29,661.03		<b>Total Expenses ( a to f )</b>	2,762.96	2,725.65	1,310.11		11,172.99	5,964.00	
794.57	(127.55)	1,780.68	3,574.39	10,208.37	3	<b>Profit/(Loss) Before Other Income, Finance Costs and Exceptional Item (1-2)</b>	1,110.71	1,546.19	825.46		4,805.84	3,027.55	
16.05	33.64	716.93	66.94	889.10	4	<b>Other Income</b>	15.90	12.27	49.37		42.43	150.44	
810.61	(93.91)	2,497.61	3,641.32	11,097.47	5	<b>Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)</b>	1,126.61	1,558.46	874.83		4,848.27	3,177.99	
1,579.63	1,544.22	1,453.59	6,155.43	5,381.73	6	<b>Finance Costs</b>	454.65	463.94	210.91		1,025.52	924.75	
(765.02)	(1,638.13)	1,044.02	(2,514.11)	5,715.74	7	<b>Profit/(Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)</b>	671.96	1,094.52	663.92		3,022.75	2,253.24	
					8	<b>Exceptional Items</b>	-	-	-		-	-	
(765.02)	(1,638.13)	1,044.02	(2,514.11)	5,715.74	9	<b>Profit / (Loss) from Ordinary Activities before Tax(7+8)</b>	671.96	1,094.52	663.92		3,022.75	2,253.24	
(3.17)	19.44	13.50	24.74	197.43	10	<b>Provision for Tax</b>							
(765.85)	(1,657.57)	1,030.52	(2,538.85)	5,518.31	11	Current Tax	(7.91)	19.44	21.41		20.00	185.22	
					12	<b>Net Profit / (Loss) from Ordinary Activities after Tax(9-10)</b>	679.87	1,075.08	642.51		3,002.75	2,068.02	
					13	<b>Provision for Tax for earlier year</b>	1.45	-	-		1.45	-	
(765.85)	(1,657.57)	1,030.52	(2,538.85)	5,518.31	14	<b>Profit / (Loss) After Tax: (11-12)</b>	678.42	1,075.08	642.51		3,001.31	2,068.02	
					15	<b>Extraordinary Item (net of tax expenses)</b>	-	-	-		-	-	
(765.85)	(1,657.57)	1,030.52	(2,538.85)	5,518.31	16	<b>Net Profit / (Loss) for the period (13-14)</b>	678.43	1,075.08	642.51		3,001.31	2,068.02	
					17	<b>Share of Profit / (Loss) of Associates</b>							
(372.69)	-687.41	165.07	(1,413.31)	1079.45	18	<b>Minority Interest</b>	-	-	-		-	-	
(393.16)	(970.16)	865.45	(1,125.54)	4,438.86	19	<b>Net Profit / ( Loss ) after taxes, Minority Interest and Share of Profit/(loss) of Associates (13+14-15)</b>	678.43	1,075.08	642.51		3,001.31	2,068.02	
2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	20	<b>Paid up Equity Share Capital (Face Value of Rs. 10/-)</b>	2,472.88	2,472.88	2,472.88		2,472.88	2,472.88	
			44,191.12	43,524.55	21	<b>Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous year</b>					38,609.65	35,447.15	
(1.59)	(3.92)	3.50	(4.55)	17.95		<b>Earning Per Share (EPS) -In INR</b>							
(1.59)	(3.92)	3.50	(4.55)	17.95		Basic EPS before/after extraordinary item	2.74	4.35	2.60		12.14	8.36	
						Diluted EPS before/after extraordinary item	2.74	4.35	2.60		12.14	8.36	

By Order of the Board,

Executive Chairman

Note :

1 The above audited financial results for the quarter ended March 31, 2016 were taken on record at the Board Meeting of the Company held on May 30, 2016.

2 During the quarter under review -

The net unrealized exchange gain on foreign currency borrowings aggregating to Rs. 27.41 lacs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.

The Company has received 14 grievances from the shareholders during the quarter ended March 31, 2015 and all of them have been resolved.

3. The Company does not have any foreign exchange derivatives exposure.

4. In order to Conserve resources, no dividend was recommended by the Board for the year under review.

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 Accounting Standard 17.

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.

By Order of the Board,

Place : Mumbai

Date : May 30, 2016

Executive Chairman