

Global Offshore Services Ltd.

Registered Office : 101, Swapnabhoom, '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 Ended December 31, 2015

Consolidated						Standalone - Parent Company						Rs. In Lacs		
Quarter Ended			Nine Months Ended		Year ended	Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended	
31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)			31/12/2015 (Unaudited)	30/09/2015 (Unaudited)	31/12/2014 (Unaudited)	31/12/2015 (Unaudited)	31/12/2014 (Unaudited)	31/03/2015 (Audited)	
8,395.69	9,351.61	9,809.02	26,091.09	28,757.35	38,142.33	1	Income from Operations							
68.36	1.33	214.43	337.91	1,388.47	1,727.07		Fleet Chartering Earnings (Net of Service Tax)	4,203.48	3,909.20	2,024.23	11,988.04	6,073.68	7,889.46	
8,464.05	9,352.94	10,023.45	26,429.00	30,145.82	39,869.40		Other Operating Income	68.36	1.33	-	116.12	875.98	1,102.09	
							Total Income from Operations	4,271.84	3,910.53	2,024.23	12,104.16	6,949.66	8,991.55	
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	2	Expenses							
							a) Cost of Material Consumed	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	
							c) 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.	
4,776.81	4,750.40	3,941.02	13,798.98	10,857.94	14,879.24		d) Fleet Operating Expenses	1,020.79	1,124.53	274.25	3,450.59	1,439.93	1,354.03	
1,353.70	1,618.23	1,454.18	4,551.13	4,382.40	6,223.34		e) Employee Benefits Expenses	656.73	628.57	513.04	1,941.05	1,621.67	2,198.82	
1,819.63	1,882.46	1,711.33	5,513.29	5,009.08	6,584.47		f) Depreciation and Amortisation Expenses	578.08	563.55	312.30	1,672.47	1,031.41	1,336.48	
641.46	564.43	533.40	1,824.35	1,466.71	1,973.99		g) Other Expenditure	470.05	425.25	343.00	1,344.92	916.50	1,074.65	
8,591.60	8,815.52	7,639.93	25,687.75	21,716.13	29,661.03		Total Expenses (a to g)	2,725.65	2,741.90	1,442.59	8,409.03	5,009.51	5,963.98	
(127.55)	537.42	2,383.52	2,741.25	8,427.69	10,208.37	3	Profit/(Loss) Before Other Income, Finance Costs and Exceptional Item (1-2)	1,546.19	1,168.63	581.64	3,695.13	1,940.15	3,027.57	
33.64	51.41	44.65	89.46	172.18	889.10	4	Other Income	12.27	8.64	31.20	26.53	101.07	150.44	
(93.90)	588.83	2,428.17	2,830.72	8,599.87	11,097.47	5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1,558.46	1,177.27	612.84	3,721.66	2,041.22	3,178.01	
1,544.22	1,571.05	1,345.38	4,575.80	3,928.14	5,381.73	6	Finance Costs	463.94	469.92	222.07	1,370.67	713.84	924.75	
(1,638.13)	(982.22)	1,082.79	(1,745.09)	4,671.73	5,715.75	7	Profit/(Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)	1,094.52	707.35	390.77	2,350.99	1,327.38	2,253.26	
						8	Exceptional Items	-	-	-	-	-	-	
(1,638.13)	(982.22)	1,082.79	(1,745.09)	4,671.73	5,715.75	9	Profit / (Loss) from Ordinary Activities before Tax(7+8)	1,094.52	707.35	390.77	2,350.99	1,327.38	2,253.26	
19.44	4.69	37.98	27.91	183.93	187.59	10	Provision for Tax Current Tax	19.44	4.09	38.17	27.91	163.81	185.22	
(1,657.57)	(986.91)	1,044.81	(1,773.00)	4,487.80	5,528.15	11	Net Profit / (Loss) from Ordinary Activities after Tax(9-10)	1,075.08	702.66	360.60	2,322.88	1,163.57	2,068.04	
						12	Extraordinary Item (net of tax expenses)	-	-	-	-	-	-	
(1,657.57)	(986.91)	1,044.81	(1,773.00)	4,487.80	5,518.32	13	Net Profit / (Loss) for the period (11-12)	1,075.08	702.66	360.60	2,322.88	1,163.57	2,068.04	
						14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-	
(687.41)	-472.11	288.76	(1,040.62)	914.36	1,079.45	15	Minority Interest	-	-	-	-	-	-	
(970.16)	(514.80)	756.05	(732.38)	3,573.42	4,438.86	16	Net Profit / (Loss) after taxes, Minority Interest and Share of Profit/(loss) of Associates (13+14-15)	1,075.08	702.66	360.60	2,322.88	1,163.57	2,068.04	
2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	17	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	
						18	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous year						35,447.15	
(3.92)	(2.08)	3.06	(2.96)	14.45	18.28	19	Earning Per Share (EPS) -In INR	4.35	2.84	1.46	9.39	4.71	8.52	
(3.92)	(2.08)	3.06	(2.96)	14.45	18.28		Basic EPS before/after extraordinary item	4.35	2.84	1.46	9.39	4.71	8.52	
							Diluted EPS before/after extraordinary item	4.35	2.84	1.46	9.39	4.71	8.52	

Place : Mumbai

Date : 13th February, 2016



By Order of the Board,

Ashtawane
Executive Chairman

Notes :

1. The above unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2016. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended December 31, 2015.
2. During the quarter under review -
 - a) The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 298.13 lacs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.
 - b) One of the Company's vessel completed a long term contract.
 - c) The two vessels operated by Global Offshore Service B V which were expected to return in November 2015, continued to work with the existing charterer.
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,

Place : Mumbai
Date : February 13, 2016


Executive Chairman

