

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 Ended June 30, 2016

Rs. In Lakhs

Consolidated			Sr. No.	Particulars	Stand Alone - Parent Company			Year Ended 31/03/2016 (Audited)	
Quarter Ended					Quarter Ended				
30/06/2016 (Unaudited)	31/03/2016 (Audited)	30/06/2015 (Unaudited)			30/06/2016 (Unaudited)	31/03/2016 (Audited)	30/06/2015 (Unaudited)		
5,283.90	8,553.67	10,343.79	36,644.76	1	Income from Operations	3,129.32	3,872.66	3,875.36	15,860.70
174.76	224.08	268.22	561.99		Fleet Chartering Earnings (Net of Service Tax)				
5,458.65	8,777.75	10,612.01	37,206.75		Other Operating Income	4.73	2.01	46.43	118.13
					Total Income from Operations	3,134.05	3,874.67	3,921.79	15,978.83
N. A.	N. A.	N. A.	N. A.	2	Expenses	N. A.	N. A.	N. A.	N. A.
N. A.	N. A.	N. A.	N. A.		a) Cost of Material Consumed				
3,028.57	4,137.92	4,271.77	17,898.33		c) Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade	N. A.	N. A.	N. A.	N. A.
1,153.03	1,456.77	1,579.20	6,007.90		d) Fleet Operating Expenses	924.26	1,057.55	1,305.27	4,508.14
1,770.10	1,549.79	1,811.20	7,063.08		e) Employee Benefits Expenses	560.25	671.61	655.75	2,612.66
526.79	838.71	618.46	2,663.05		f) Depreciation and Amortisation Expenses	563.26	566.21	530.84	2,238.68
6,478.48	7,983.19	8,280.63	33,632.36		g) Other Expenditure	400.17	468.58	449.62	1,813.50
					Total Expenses (a to g)	2,447.94	2,763.95	2,941.48	11,172.98
(1,019.83)	794.56	2,331.38	3,574.39	3	Profit/(Loss) Before Other Income, Finance Costs and Exceptional Item (1-2)	686.11	1,110.72	980.31	4,805.85
9.98	16.05	4.41	66.94	4	Other Income	15.46	15.90	5.62	42.43
(1,009.85)	810.61	2,335.79	3,641.33	5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	701.57	1,126.62	985.93	4,848.28
1,102.02	1,579.63	1,460.53	6,155.43	6	Finance Costs	453.41	454.65	437.01	1,825.52
(2,111.87)	(769.02)	875.26	(2,514.10)	7	Profit/(Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)	248.16	671.97	548.92	3,022.76
-	-	-	-	8	Exceptional Items	-	-	-	-
(2,111.87)	(769.02)	875.26	(2,514.10)	9	Profit / (Loss) from Ordinary Activities before Tax(7+8)	248.16	671.97	548.92	3,022.76
6.63	(3.17)	3.78	23.29	10	Provision for Tax Current Tax	6.63	(7.91)	3.78	20.00
(2,118.49)	(765.85)	871.48	(2,537.39)	11	Net Profit / (Loss) from Ordinary Activities after Tax(9-10)	241.53	679.88	545.14	3,002.76
-	-	-	1.45	12	Provision for Tax for earlier year	-	1.45	-	1.45
(2,118.49)	(765.85)	871.48	(2,538.84)	13	Profit / (Loss) After Tax (11-12)	241.53	678.43	545.14	3,001.31
-	-	-	-	14	Extraordinary Item (net of tax expenses)	-	-	-	-
(2,118.49)	(765.85)	871.48	(2,538.84)	15	Net Profit / (Loss) for the period (11-12)	241.53	678.43	545.14	3,001.31
-	-	-	-	16	Share of Profit / (Loss) of Associates	-	-	-	-
(728.85)	(372.69)	118.90	(1,413.31)	17	Minority Interest	-	-	-	-
(1,389.64)	(393.16)	752.58	(1,125.53)	18	Net Profit / (Loss) after taxes, Monority Interest and Share of Profit/(loss) of Associates (13+14-15)	241.53	678.43	545.14	3,001.31
2,472.88	2,472.88	2,472.88	2,472.88	19	Paid up Equity Share Capital (Face Value of Rs. 10/-)	2,472.88	2,472.88	2,472.88	2,472.88
			44,191.12	20	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous year				41,082.53
(5.62)	(1.59)	3.04	(4.55)	21	Earning Per Share (EPS) -In INR	0.98	2.74	2.20	12.14
(5.62)	(1.59)	3.04	(4.55)		Basic EPS before/after extraordinary item	0.98	2.74	2.20	12.14
					Diluted EPS before/after extraordinary item	0.98	2.74	2.20	12.14

Place : Mumbai

Date : August 8, 2016

By Order of the Board,



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 August 8, 2016. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended June 30, 2016.
2. During the quarter under review -
 - a) The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 688.40 lakhs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.
 - b) The Contracts of two of the Company's Vessels were re-priced at the discount of approximately 50% of original contract price, after protracted discussion with the charterer, rather than risk of termination of the same.
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 : August 8, 2016


Executive Chairman