

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 September 30, 2016

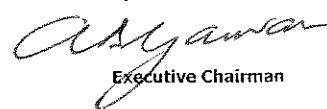
Rs. In Lakhs

Consolidated						Stand Alone - Parent Company							
Quarter Ended			Half Year Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
30/09/2016 (Unaudited)	30/06/2016 (Unaudited)	30/09/2015 (Unaudited)	30/09/2016 (Unaudited)	30/09/2015 (Unaudited)	31/03/2016 (Audited)			30/09/2016 (Unaudited)	30/06/2016 (Unaudited)	30/09/2015 (Unaudited)	30/09/2016 (Unaudited)	30/09/2015 (Unaudited)	31/03/2016 (Audited)
3,960.13	5,283.90	9,351.61	9,244.03	19,695.40	36,644.76	1	Income from Operations	2,266.38	3,129.32	3,909.20	5,395.70	7,784.56	15,860.70
-	174.76	1.33	174.76	269.55	561.99		Fleet Chartering Earnings (Net of Service Tax)	-	-	-	-	-	70.36
3,960.13	5,458.66	9,352.94	9,418.79	19,964.95	37,206.75		Other Operating Income	-	-	-	-	-	15,931.06
							Total Income from Operations	2,266.38	3,129.32	3,909.20	5,395.70	7,784.56	
N.A.	N.A.	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.	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.
2,516.20	3,028.57	4,750.40	5,544.77	9,022.17	17,898.33		b) 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.
1,151.39	1,153.03	1,618.23	2,304.42	3,197.43	6,007.90		c) Fleet Operating Expenses	741.19	919.53	1,123.20	1,660.72	2,382.04	4,460.37
1,770.38	1,770.10	1,882.46	3,540.48	3,693.66	7,063.08		d) Employee Benefits Expenses	513.54	560.25	628.57	1,073.79	1,284.32	2,612.66
427.47	526.79	564.43	954.26	1,182.89	2,663.05		e) Depreciation and Amortisation Expenses	570.85	563.26	563.55	1,134.11	1,094.39	2,238.68
5,865.44	6,478.49	8,815.52	12,343.93	17,096.15	33,632.36		f) Other Expenditure	314.29	400.17	425.25	714.46	874.87	1,813.50
							Total Expenses (a to f)	2,139.87	2,443.21	2,740.57	4,583.08	5,635.62	11,125.21
(1,905.31)	(1,019.83)	537.42	(2,925.14)	2,868.80	3,574.39	3	Profit/(Loss) Before Other Income, Finance Costs and Exceptional Item (1-2)	126.51	686.11	1,168.63	812.62	2,148.94	4,805.85
21.53	9.98	51.41	31.51	55.82	66.94	4	Other Income	5.75	15.46	8.64	21.21	14.26	42.43
(1,883.78)	(1,009.85)	588.83	(2,893.63)	2,924.62	3,641.33	5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	132.26	701.57	1,177.27	833.83	2,163.20	4,848.28
1,556.61	1,102.02	1,571.05	2,658.63	3,031.58	6,155.43	6	Finance Costs	478.57	453.41	469.92	931.98	906.93	1,825.52
(3,440.39)	(2,111.87)	(982.22)	(5,552.26)	(106.96)	(2,514.10)	7	Profit/(Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)	(346.31)	248.16	707.35	(98.15)	1,256.27	3,022.76
-	-	-	-	-	-	8	Exceptional Items	-	-	-	-	-	-
(3,440.39)	(2,111.87)	(982.22)	(5,552.26)	(106.96)	(2,514.10)	9	Profit / (Loss) from Ordinary Activities before Tax(7+8)	(346.31)	248.16	707.35	(98.15)	1,256.27	3,022.76
3.71	6.62	4.69	10.33	8.47	23.29	10	Provision for Tax Current Tax	3.71	6.63	4.69	10.34	8.47	20.00
(3,444.10)	(2,118.49)	(986.91)	(5,562.59)	(115.43)	(2,537.39)	11	Net Profit / (Loss) from Ordinary Activities after Tax(9-10)	(350.02)	241.53	702.66	(108.49)	1,247.80	3,002.76
-	-	-	-	-	1.45	12	Provision for Tax for earlier year	-	-	-	-	-	1.45
(3,444.10)	(2,118.49)	(986.91)	(5,562.59)	(115.43)	(2,538.84)	13	Profit / (Loss) After Tax (11-12)	(350.02)	241.53	702.66	(108.49)	1,247.80	3,001.31
-	-	-	-	-	-	14	Extraordinary Item (net of tax expenses)	-	-	-	-	-	-
(3,444.10)	(2,118.49)	(986.91)	(5,562.59)	(115.43)	(2,538.84)	15	Net Profit / (Loss) for the period (11-12)	(350.02)	241.53	702.66	(108.49)	1,247.80	3,001.31
-	-	-	-	-	-	16	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
(709.73)	(728.85)	(472.11)	(1,438.58)	(353.21)	(1,413.31)	17	Minority Interest	-	-	-	-	-	-
(2,734.37)	(1,389.64)	(514.80)	(4,124.01)	237.78	(1,125.53)	18	Net Profit / (Loss) after taxes, Monority Interest and Share of Profit/(loss) of Associates (13+14-15)	(350.02)	241.53	702.66	(108.49)	1,247.80	3,001.31
2,472.88	2,472.88	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	2,472.88	2,472.88
					44,191.12	20	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous year						41,082.53
(11.06)	(5.62)	(2.08)	(16.68)	0.96	(4.55)	21	Earning Per Share (EPS) -In INR	(1.42)	0.98	2.84	(0.44)	5.05	12.14
(11.06)	(5.62)	(2.08)	(16.68)	0.96	(4.55)		Basic EPS before/after extraordinary item	(1.42)	0.98	2.84	(0.44)	5.05	12.14
							Diluted EPS before/after extraordinary item	(1.42)	0.98	2.84	(0.44)	5.05	12.14

Place : Mumbai

Date : November 8, 2016

By Order of the Board,



Executive Chairman

Global Offshore Services Limited

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

Statement of Assets and Liabilities As At September 30, 2016

Rs. In Lakhs



Consolidated		Particulars	Stand Alone - Parent Company	
As At			As At	
30/09/2016 (Unaudited)	31/03/2016 (Audited)		30/09/2016 (Unaudited)	31/03/2016 (Audited)
		EQUITY & LIABILITIES		
		Shareholders Funds		
2,472.88	2,472.88	Share Capital	2,472.88	2,472.88
40,415.29	44,191.12	Reserves & Surplus	38,680.50	38,609.65
42,888.17	46,664.00		41,153.38	41,082.53
10,916.30	12,277.27	Minority Interest	-	-
		Non- Current Liabilities		
98,987.93	93,194.12	Long Term Borrowings	29,708.47	31,425.39
41.93	34.34	Long Term Provisions	41.93	41.93
33.48	33.48	Long Term Liabilities	33.48	33.48
99,063.34	93,261.94		29,783.88	31,500.80
		Current Liabilities		
4,330.84	5,731.76	Short Term Borrowings	3,664.11	3,722.57
2,750.65	2,563.55	Trade Payables	672.90	616.51
15,002.06	18,945.92	Other Current Liabilities	6,557.63	6,212.25
40.71	91.72	Short Term Provisions	26.20	47.73
22,124.26	27,332.95		10,920.84	10,599.06
174,992.07	179,536.16	TOTAL - Equity and Liabilities	81,858.10	83,182.39
		ASSETS		
		Non-Current Assets		
155,220.85	158,382.44	Fixed Assets	53,010.57	54,480.00
37.68	37.68	Non-Current Investments	20,494.83	20,494.83
155,258.53	158,420.12		73,505.40	74,974.83
		Current Assets		
5,392.05	4,839.46	Current Investments	3,793.20	3,152.14
3,693.66	7,313.22	Inventories	2,176.75	2,801.62
4,163.74	4,971.41	Trade Receivables	544.76	946.28
4,564.64	3,950.16	Cash and Bank Balances	1,837.99	1,299.52
1,919.45	41.79	Short Term Loans & Advances	-	8.00
19,733.54	21,116.04	Other Current Assets	8,352.70	8,207.56
174,992.07	179,536.16	TOTAL - Assets	81,858.10	83,182.39

By Order of the Board,
For Global Offshore Services Limited



Executive Chairman

Place : Mumbai
Date : November 8, 2016

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 November 8, 2016. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended September 30, 2016.
2. During the quarter under review -

The net unrealized exchange gain on foreign currency borrowings aggregating to Rs. 485.97 lakhs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.
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.

Place : Mumbai

Date : November 8, 2016

By Order of the Board,



Executive Chairman

