

Global Offshore Services Limited

Registered Office: Chander Mukhi, Nariman Point, Mumbai - 400 021.

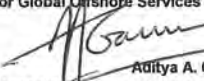
Statement of Unaudited Financial Results for the Quarter ended December 31, 2013

(INR Lacs)

Sr. No.	Consolidated						Particulars	Stand Alone - Parent Company						
	Quarter Ended			Nine Months Ended		Year Ended		Quarter Ended			Nine Months Ended		Year Ended	
	31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 (Audited)		31-Dec-13 (Unaudited)	30-Sep-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Dec-13 (Unaudited)	31-Dec-12 (Unaudited)	31-Mar-13 (Audited)	
1	10,342.63	8,176.17	6,061.31	24,980.16	17,400.88	23,093.84	Income from Operations							
	-	-	-	-	3,855.73	3,855.73	Fleet Chartering Earnings (Net of Service Tax)	3,438.12	2,988.88	3,197.47	9,104.25	10,037.19	12,735.92	
	-	-	-	-	-	-	Other Operating Income	-	-	19.12	-	3,855.73	3,855.73	
	10,342.63	8,176.17	6,061.31	24,980.16	21,256.61	26,949.57	Total Income	3,438.12	2,988.88	3,216.59	9,104.25	13,892.92	16,591.65	
2	7,249.76	6,076.84	4,254.54	18,291.17	12,667.88	17,839.99	Total Expenditure	2,365.52	2,189.97	1,972.34	6,049.93	6,511.81	8,922.14	
	3,203.33	2,837.94	1,627.12	8,496.18	5,357.29	7,174.66	Fleet Operating Expenses	586.55	746.18	510.22	1,845.43	1,730.81	1,933.37	
	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	Consumption of Raw Material	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	
	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	Purchase of Traded Goods	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	
	1,508.41	1,298.73	1,223.92	3,998.23	3,329.58	4,261.25	Employee Cost	669.71	679.25	678.59	2,015.73	2,482.04	2,940.29	
	1,785.32	1,664.16	1,131.88	4,889.21	3,217.87	4,469.67	Depreciation	535.57	593.18	555.75	1,719.78	1,696.39	2,314.67	
	752.70	276.01	271.62	907.55	763.14	1,934.41	Other Expenditure	573.69	171.36	227.78	468.99	602.57	1,733.81	
3	3,092.87	2,099.33	1,806.77	6,688.99	8,588.73	9,109.58	Profit Before Other Income, Interest and Exceptional Items	1,072.60	798.91	1,244.25	3,054.32	7,381.11	7,669.51	
4	131.64	299.47	49.71	708.19	293.57	507.74	Other Income	37.75	74.28	32.00	184.88	243.35	309.60	
5	3,224.51	2,398.80	1,856.48	7,397.18	8,882.30	9,617.32	Profit Before Interest and Exceptional Items	1,110.35	873.19	1,276.25	3,239.20	7,624.46	7,979.11	
6	1,467.08	1,294.31	842.94	3,881.46	2,670.06	3,509.81	Interest and Finance Charges	374.37	400.69	478.00	1,218.83	1,657.19	2,123.62	
7	1,757.43	1,104.49	1,013.54	3,515.72	6,212.24	6,107.51	Profit / (Loss) After Interest but Before Exceptional Items	735.98	472.50	798.25	2,020.37	5,967.27	5,855.49	
8	-	-	-	-	-	-	Exceptional Items	-	-	-	-	-	-	
9	1,757.43	1,104.49	1,013.54	3,515.72	6,212.24	6,107.51	Profit / (Loss) from Ordinary Activities Before Tax	735.98	472.50	798.25	2,020.37	5,967.27	5,855.49	
10	-	-	-	-	-	-	Provision for Tax	-	-	-	-	-	-	
	13.27	24.06	12.08	60.16	851.60	840.53	Current Tax	11.25	24.06	12.08	58.14	851.60	835.00	
11	1,744.16	1,080.43	1,001.46	3,455.56	5,360.64	5,266.98	Net Profit / (Loss) from Ordinary Activities After Tax	724.73	448.44	786.17	1,962.23	5,115.67	5,020.49	
12	-	-	-	-	-	7.46	Provision for Tax for earlier year	-	-	-	-	-	6.29	
13	1,744.16	1,080.43	1,001.46	3,455.56	5,360.64	5,259.52	Profit / (Loss) After Tax	724.73	448.44	786.17	1,962.23	5,115.67	5,014.20	
14	-	-	-	-	-	-	Extraordinary Item	-	-	-	-	-	-	
	-	-	-	-	-	-	Exchange Gain / (Loss) (Non Cash item)	-	-	-	-	-	-	
15	1,744.16	1,080.43	1,001.46	3,455.56	5,360.64	5,259.52	Net Profit / (Loss) for the period before Minority Interest	724.73	448.44	786.17	1,962.23	5,115.67	5,014.20	
16	312.19	155.30	37.97	448.69	20.20	56.91	Share of Minority Interest	-	-	-	-	-	-	
17	1,431.97	925.13	963.49	3,006.87	5,340.44	5,202.61	Net Profit / (Loss) for the period	724.73	448.44	786.17	1,962.23	5,115.67	5,014.20	

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(INR Lacs)

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18	2,472.88	2,472.88	2,471.01	2,472.88	2,471.01	2,472.88	Paid up Equity Share Capital (Face Value of INR 10/-)	2,472.88	2,472.88	2,471.01	2,472.88	2,471.01	2,472.88
19						33,736.63	Reserves Excluding Revaluation Reserves						32,221.55
20	7.05	4.37	4.05	13.97	21.69	21.27	Earning Per Share (In INR) (Before extraordinary item)	2.93	1.81	3.18	7.94	20.70	20.28
	7.05	4.37	4.05	13.97	21.69	21.27	Earning Per Share (In INR) (After extraordinary item)	2.93	1.81	3.18	7.94	20.70	20.28
21							Public Shareholding						
	16,466,385	16,471,385	16,496,411	16,466,385	16,496,411	16,475,957	Number of Shares	16,466,385	16,471,385	16,496,411	16,466,385	16,496,411	16,475,957
	66.59%	66.61%	66.76%	66.59%	66.76%	66.63%	Percentage of Shareholding	66.59%	66.61%	66.76%	66.59%	66.76%	66.63%
22							Promoters and Promoter Group Shareholding						
	NIL	NIL	NIL	NIL	NIL	NIL	a) Pledged / Encumbered						
	NIL	NIL	NIL	NIL	NIL	NIL	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
							- Percentage of Shares	NIL	NIL	NIL	NIL	NIL	NIL
							(as a % of the total shareholding of promoter and promoter group)						
	NIL	NIL	NIL	NIL	NIL	NIL	- Percentage of Shares	NIL	NIL	NIL	NIL	NIL	NIL
							(as a % of the total share capital of the Company)						
	8,262,408	8,257,408	8,113,682	8,262,408	8,113,682	8,252,836	b) Non-encumbered	8,262,408	8,257,408	8,113,682	8,262,408	8,113,682	8,252,836
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	- Number of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
							- Percentage of Shares						
							(as a % of the total shareholding of promoter and promoter group)						
	33.41%	33.39%	32.84%	33.41%	32.84%	33.37%	- Percentage of Shares	33.41%	33.39%	32.84%	33.41%	32.84%	33.37%
							(as a % of the total share capital of the Company)						

By Order of the Board,
For Global Offshore Services Limited,

Aditya A. Garware
Vice Chairman & Managing Director

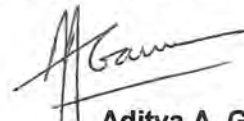
Place: Mumbai
Date: January 30, 2014

Notes:

1. The above unaudited financial results for the quarter ended December 31, 2013 were taken on record at the Board meeting of the Company held on January 30, 2014.
2. During the quarter under review –
 - a) The AHTSV, on bareboat charter with the Company's subsidiary, Garware Offshore International Services Pte Ltd., Singapore commenced a 4 year + 4 year extension options contract with a leading E&P Company.
 - b) The net unrealized exchange gain on foreign currency borrowings aggregating to Rs. 513.30 lacs has been recognized directly in Hedge Reserve as per AS 30 – Financial Instruments; Recognition and Measurement.

Other Expenditure includes net realized loss of Rs. 505.84 lacs on exchange fluctuation.
 - c) The Company has received 7 grievances from the shareholders during the quarter ended December 31, 2013 and all of them have been resolved.
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 vessels. 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,
For Global Offshore Services Limited,



Aditya A. Garware
Vice Chairman & Managing Director

Place: Mumbai
Date: January 30, 2014