

# Global Offshore Services Limited

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

## Statement of Unaudited Financial Results for the Quarter ended June 30, 2013 (INR Lacs)

Sr. No.	Consolidated				Particulars	Stand Alone - Parent Company			
	Quarter Ended		Year Ended	Quarter Ended		Year Ended			
	30-Jun-13 (Unaudited)	31-Mar-13 (Audited)	31-Mar-13 (Audited)	30-Jun-12 (Unaudited)		31-Mar-13 (Audited)	30-Jun-12 (Unaudited)	31-Mar-13 (Audited)	
1	6,461.36	5,692.96	23,093.84	6,937.33	Income from Operations	2,677.25	2,698.73	3,848.25	12,735.92
	462.23	-	3,855.73	3,855.73	Fleet Chartering Earnings (Net of Service Tax)	462.23	-	3,855.73	3,855.73
	6,923.59	5,692.96	26,949.57	10,793.06	Other Operating Income	3,139.48	2,698.73	7,703.98	16,591.65
2	5,426.80	5,172.12	17,839.99	5,125.12	Total Income	1,956.67	2,410.35	2,424.12	8,922.14
	2,454.91	2,601.78	7,174.66	2,793.80	Total Expenditure	512.70	775.20	835.78	1,933.37
	N. A.	N. A.	N. A.	N. A.	Fleet Operating Expenses	N. A.	N. A.	N. A.	N. A.
	N. A.	N. A.	N. A.	N. A.	Consumption of Raw Material	N. A.	N. A.	N. A.	N. A.
	1,191.09	931.67	4,261.25	1,099.31	Purchase of Traded Goods	666.77	670.02	791.01	2,940.29
	1,439.73	1,251.79	4,469.67	1,007.17	Employee Cost	591.03	618.28	594.32	2,314.67
	341.07	386.88	1,934.41	224.84	Depreciation	186.17	346.85	203.01	1,733.81
3	1,496.79	520.84	9,109.58	5,667.94	Other Expenditure	1,182.81	288.38	5,279.86	7,669.51
4	277.08	214.17	507.74	59.60	Profit Before Other Income, Interest and Exceptional Items	72.85	66.25	67.52	309.60
5	1,773.87	735.01	9,617.32	5,727.54	Other Income	1,255.66	354.63	5,347.38	7,979.11
6	1,120.07	839.75	3,509.81	954.92	Profit Before Interest and Exceptional Items	443.77	466.43	629.38	2,123.62
7	653.80	(104.74)	6,107.51	4,772.62	Interest and Finance Charges	811.89	(111.80)	4,718.00	5,855.49
8	-	-	-	-	Profit / (Loss) After Interest but Before Exceptional Items	-	-	-	-
9	653.80	(104.74)	6,107.51	4,772.62	Exceptional Items	811.89	(111.80)	4,718.00	5,855.49
10	22.83	(3.61)	840.53	793.89	Profit / (Loss) from Ordinary Activities Before Tax	22.83	(10.31)	793.89	835.00
11	630.97	(101.13)	5,266.98	3,978.73	Provision for Tax	789.06	(101.49)	3,924.11	5,020.49
12	-	-	7.46	-	Current Tax	-	-	-	6.29
13	630.97	(101.13)	5,259.52	3,978.73	Provision for Tax for earlier year	789.06	(101.49)	3,924.11	5,014.20
14	-	-	-	-	Profit / (Loss) After Tax	-	-	-	-
	-	-	-	-	Extraordinary Item	-	-	-	-
	-	-	-	-	Exchange Gain / (Loss) ( Non Cash item )	-	-	-	-
15	630.97	(101.13)	5,259.52	3,978.73	Net Profit / ( Loss ) for the period before Minority Interest	789.06	(101.49)	3,924.11	5,014.20
16	(18.80)	(29.81)	56.91	-	Share of Minority Interest	789.06	(101.49)	3,924.11	5,014.20
17	649.77	(71.32)	5,202.61	3,978.73	Net Profit / ( Loss ) for the period	789.06	(101.49)	3,924.11	5,014.20
	<b>2,089.50</b>	<b>1,180.47</b>	<b>9,672.28</b>	<b>4,985.90</b>	<b>Cash Profit</b>	<b>1,380.09</b>	<b>516.79</b>	<b>4,518.43</b>	<b>7,328.87</b>

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18	2,472.88	2,472.88	2,464.78	2,472.88	2,472.88	2,472.88	2,464.78	2,472.88
19	2.55	(0.41)	16.14	33,736.63	3.19	(0.41)	15.92	32,221.55
20	2.55	(0.41)	16.14	21.27	3.19	(0.41)	15.92	20.28
21	16,475,892	16,475,957	16,495,842	16,475,957	16,475,892	16,475,957	16,495,842	16,475,957
22	66.63%	66.63%	66.93%	66.63%	66.63%	66.63%	66.93%	66.63%
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	8,252,901	8,252,836	8,151,951	8,252,836	8,252,901	8,252,836	8,151,951	8,252,836
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	33.37%	33.37%	33.07%	33.37%	33.37%	33.37%	33.07%	33.37%

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

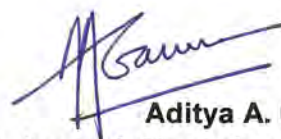
Place: Mumbai  
Date: August 12, 2013

  
Aditya A. Ganware  
Vice Chairman & Managing Director

**Notes:**

1. The above unaudited financial results for the quarter ended June 30, 2013 were taken on record at the Board meeting of the Company held on August 12, 2013.
2. During the quarter under review –
  - a) One of the vessels owned by the Company's subsidiary, Global Offshore Services B. V., The Netherlands has been awarded a contract, by a leading E&P Company, for a firm period of one year with 4 x 1 year extension options.
  - b) One of the vessels on bareboat charter with the Company's Singapore subsidiary has been awarded a 4 year firm contract in Brazil. The vessel is scheduled to commence this charter by end of Sep-2013.
  - c) The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 3,382 lacs has been recognized directly in Hedge Reserve as per AS 30 – Financial Instruments; Recognition and Measurement.  
  
The net realized gain on account of exchange fluctuation, amounting to Rs. 462.23 lacs has been reflected in the Profit and Loss Account under other operating income.
  - d) The Company has received 15 grievances from the shareholders during the quarter ended June 30, 2013 and all of them have been resolved and there are no pending grievances.
  - e) One of the Company's vessels underwent dry-dock as per statutory requirement.
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: August 12, 2013.

