



COMPLIANCE CERTIFICATE

[Pursuant to Regulations 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018]

To

THE BOARD OF DIRECTORS

GLOBAL OFFSHORE SERVICES LIMITED
03RD FLOOR, PROSPECT CHAMBERS,
D. N. ROAD, FORT, MUMBAI - 400 001

Dear Sir,

Sub: Certificate under Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018]

I, Taher Sapatwala, Company Secretary in Practice have been appointed by Global Offshore Services Limited (CIN: L61100MH1976PLC019229), has been appointed vide letter dated 15th October, 2024, issue this Compliance Certificate in accordance with Regulation 163(2) of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time (hereinafter referred to as "Regulations").

In accordance with the Regulations, the Company has proposed and allotment of issue of 69,29,750 Equity Shares and 7,69,500 Warrants, fully paid up on a preferential basis with an issue price of INR 92/- each per share / warrant including a premium of INR 82/- per share / warrant ('Proposed Preferential issue'). The proposed preferential issue was approved at the Meeting of Board of Directors of the Company held on 16th October, 2024.

As per requirement of Regulations 163(2) of the SEBI ICDR Regulations, this certificate shall be placed before the shareholders of the Company considering the Proposed Preferential Issue. Since the resolution is being proposed to be passed in the Extra Ordinary General Meeting (EGM) of the Members of the Company to be held on Monday, 11th November, 2024, at 11.30 a.m. IST through Video Conferencing ("VC")/ Other Audio-Visual means, this certificate shall be available on website of the Company at link specified in the notice of EGM.

Managements' Responsibility

The compliance with the relevant provision of SEBI ICDR Regulations and the Act for the proposed preferential issue of equity shares and preparation of the EGM Notice dated 16th October, 2024, including its content is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to the undersigned for examination are correct and complete.

The management is also responsible for providing all relevant information to the Securities and Exchange Board of India and/or the Stock exchange(s).

The Management of the Company has also obtained a pricing certificate from the undersigned in terms of Regulation 164(1) of SEBI ICDR Regulations.



Practicing Company Secretary's Responsibility

Pursuant to the requirements of Regulation 163(2) of the SEBI ICDR Regulations, it is my responsibility to provide limited assurance that the proposed preferential issue of the equity shares to the proposed allottee(s) as mentioned above, are being made in accordance with the requirements of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, I have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

1. Memorandum of Association and Articles of Association of the Company.
2. I have noted that the relevant date for Proposed Preferential Issue is 12th October, 2024
3. Reviewed the list of allottees.
4. None of the proposed allottee(s) has/ have sold any equity shares of the Company during the ninety (90) trading days preceding the relevant date.
5. the entire pre-preferential holding of the Proposed Allottees, wherever applicable, shall be subject to lock-in as specified in the provisions of Chapter V of the ICDR Regulations.
6. None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
7. The proposed issue is being made in accordance with the requirements of Chapter V of SEBI ICDR Regulations, Section 42 and 62 of the Act and Rule 13 and 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of the Act. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities.
8. The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the Company. It is further confirmed that AoA of the Company does not provide the method of determination of price of the equity shares of the Company for preferential issue. Further, the proposed preferential issue is less than 5% of the post issue fully diluted share capital of the Company, the Valuation Report is not required to be obtained.
9. The equity shares of the Company are listed on BSE Limited. Ninety (90) trading days' volume weighted average price of equity shares of the Company quoted on BSE Limited preceding the relevant date is INR 74.15. Ten (10) trading days' volume weighted average price of equity shares of the Company quoted on BSE Limited preceding the relevant date is INR 90.22. Accordingly, the price of Proposed Shares / Convertible Share Warrants to be allotted pursuant to the preferential issue shall be not less than higher of the above.
10. I have verified the Permanent Account Number and other relevant details of the proposed allottee(s) subscribing to the preferential issue.



Taher Sapatwala & Associates
Company Secretaries

11. The total allotment to the allottee or allottees acting in concert in the present Preferential Issue or in the same financial year i.e. 2024-25 is less than 5% of the post issue fully diluted share capital of the issuer.
12. There are no such instances wherein any person belonging to promoter(s) or the promoter group had previously subscribed to the shares / warrants of the Company but failed to exercise the same.
13. Verified the relevant statutory records of the company to confirm that:
 - a) it has no outstanding dues to the SEBI, BSE Limited or the depositories
 - b) it is in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchange where the equity shares of the are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by the Board thereunder.

Conclusion

Based on my examination, as above and the information/ documents, explanations and written representation provided to us by the management and employees of the Company and to the best of my knowledge and belief, I hereby state that the Proposed Preferential Issue of shares warrants as mentioned above is being made in accordance with the requirements of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

Restriction of Use

This Certificate is issued solely for the information and use of the Board of Directors of the Company in connection with the Proposed Preferential Issue of shares / warrants and listing thereof and should not be used by any person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without my prior consent in writing.

For Taher Sapatwala & Associates

Taher Sapatwala

Proprietor

FCS: 8029 | C.P. No. 16149

Peer Review Cert. No.: 2703/2022

UDIN: F008029F001643181

Date: 19th October, 2024

Place: Mumbai