GLOBAL OFFSHORE® SERVICES LTD.

Regd. Office: 101, Swapnabhoomi, "A" Wing, S. K. Bole Road, Dadar (W), Mumbai - 400 028. Tel.: +91-22-2423 4000 Fax : +91-22-2436 2764

CIN No.: L61100MH1976PLC019229

Ref : GOSL/2019/753

November 5, 2019

1. BSE Limited
   Phiroze Jeejeebhoy Towers,
   Dalal Street,
   Mumbai – 400 001

   Scrip Code : 501848

2. National Stock Exchange of India Ltd.
   5th Floor, Exchange Plaza,
   Bandra Kurla Complex,
   Bandra (East)
   Mumbai – 400 051

   Equity Series : GLOBOFFS

Dear Sirs,

Sub: Outcome of Board Meeting held on 5th November, 2019.

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the copy of Unaudited Financial Results (Provisional) for the quarter ended 30th September, 2019 taken on record by the Board of Directors today, along-with the Limited Review Report for the quarter ended 30th September, 2019 issued by Statutory Auditors of the Company.

Thanking you,

Yours faithfully,
for GLOBAL OFFSHORE SERVICES LIMITED

A.C.CHANDARANA
COMPANY SECRETARY &
PRESIDENT – LEGAL & ADMN.

Encl: As above.

GARWARE
गरवारे

E-mail: info@globaloffshore.in Website: www.globaloffshore.in

D. KOTHARY & CO.

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Global Offshore Services Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Global Offshore Services Limited** (the 'Company') for the quarter ended 30th September, 2019 and year to date from 1st April, 2019 to 30th September, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. Kothary & Co.
Chartered Accountants
Firm Regn No. 105335W

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

Mehul N. Patel
(Partner)
Membership No. 132650
UDIN : 19132650AAAADW9914
Place : Mumbai
Date : 5th November, 2019

75/76, 'C' Wing, 7th Floor, Mittal Court, Nariman Point, Mumbai - 400 021.
Tel (B) +91 22 6638 1155 / 66 • Fax : +91 22 6638 1167 • E-mail : info@dkothary.com • Website : www.dkothary.com

D. KOTHARY & CO.
Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Global Offshore Services Ltd

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of **Global Offshore Services Limited** ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), for the quarter ended 30th September, 2019 and year to date from 1st April, 2019 to 30th September, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and year to date from 1st April, 2018 to 30th September, 2018 as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the result of the following entities:
   Parent Company:
   (i) Global Offshore Services Limited
   Subsidiaries:
   (i) Global Offshore Services BV
   (ii) Garware Offshore International Services Pte. Ltd.

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

75/76, 'C' Wing, 7th Floor, Mittal Court, Nariman Point, Mumbai - 400 021.
Tel (B) +91 22 6638 1155 / 66 • Fax : +91 22 6638 1167 • E-mail : info@dkothary.com • Website : www.dkothary.com

5. Based on our review conducted as para 3 above, and except for the possible effect of the matters described in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement

6. The accompanying unaudited consolidated financial result includes unaudited interim financial results and other unaudited financial information in respect of two subsidiaries, whose interim financial results reflect total assets of Rs. 11,373.15 lakhs as at 30th September 2019, total revenue of Rs. 1,402.21 lakhs and Rs. 3,061.08 lakhs, net loss of Rs. 1,455.65 lakhs and Rs. 5,513.44 lakhs for the quarter ended September 30, 2019 and for the period 1st April 2019 to 30th September 2019 respectively, and net cash outflows of Rs. 775.98 lakhs for the period 1st April 2019 to 30th September 2019 as considered in the unaudited consolidated financial results. These above two subsidiaries financial results and other financial information have neither been audited nor been reviewed by other auditors and have been presented solely based on information compiled by the Management and approved by the Board of Directors. Accordingly, we are unable to comment on the impact, if any, on the Statement of unaudited consolidated financial results if the same had been reviewed or audited.

For D. Kothary & Co.
Chartered Accountants
Firm Regn No. 105335W

D. KOTHARY & CO. MUMBAI CHARTERED ACCOUNTANTS

Mehul N. Patel
(Partner)
Membership No. 132650
UDIN : 19132650AAAADX5110
Place : Mumbai
Date : 5th November, 2019

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 And Half Year Ended September 30, 2019

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
30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019			30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						1	**Revenue from Operations**						
3,139.56	2,836.66	3,111.30	5,976.22	6,269.41	12,778.82		Fleet Chartering Earnings (Net)	1,828.51	1,484.07	1,578.75	3,312.58	3,252.82	6,481.60
-	-	-	-	-	-		Other Operating Income	-	-	-	-	-	-
3,139.56	2,836.66	3,111.30	5,976.22	6,269.41	12,778.82		Total Income from Operations	1,828.51	1,484.07	1,578.75	3,312.58	3,252.82	6,481.60
102.13	309.56	393.55	411.69	565.78	451.44	2	Other Income	10.97	3.27	4.22	14.24	10.16	54.98
3,241.69	3,146.22	3,504.85	6,387.91	6,835.19	13,230.26	3	**Total Revenue**	1,839.48	1,487.34	1,582.97	3,326.82	3,262.98	6,536.58
						4	**Expenditure**						
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.		a) Cost of Material Comsumed	N. A.	N.A.	N. A.	N. A.	N. A.	N. A.
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.		b) Change in Iinventories of Finished Goods, work-in-progress and Stock-in-trade	N. A.	N.A.	N. A.	N. A.	N. A.	N. A.
1,772.03	3,313.19	3,183.25	5,085.22	6,720.71	14,042.50		c) Fleet Operating Expenses	879.19	575.27	578.99	1,454.46	1,311.43	2,482.87
837.04	887.80	1,062.22	1,724.84	2,166.37	4,634.34		d) Employee Benefits Expenses	507.84	502.11	496.60	1,009.95	1,013.95	2,088.89
1,988.19	1,974.83	1,916.70	3,963.02	3,787.65	8,001.54		e) Finance Cost	616.25	637.01	665.81	1,253.26	1,289.97	2,654.15
643.64	1,002.48	938.77	1,646.12	1,856.02	5,943.60		f) Depreciation and Amortisation Expenses	571.71	639.52	588.37	1,211.23	1,170.83	2,341.82
311.17	247.52	255.91	558.69	507.98	1,063.04		g) Other Expenditure	119.22	94.39	83.66	213.61	171.46	493.95
5,552.07	7,425.82	7,356.85	12,977.89	15,038.74	33,685.02		Total Expenses (a to g)	2,694.21	2,448.30	2,413.43	5,142.51	4,957.64	10,061.68
(2,310.38)	(4,279.60)	(3,852.00)	(6,589.98)	(8,203.55)	(20,454.76)	5	**Profit/(Loss) before Exceptional Items and Tax**	(854.73)	(960.96)	(830.46)	(1,815.69)	(1,694.66)	(3,525.10)
998.31	749.25	1,089.10	1,747.56	2,920.50	49,101.95	6	Exceptional Items Debit / (Credit)	998.31	10.10	2,101.10	1,008.41	3,932.50	3,647.35
(3,308.69)	(5,028.85)	(4,941.10)	(8,337.54)	(11,124.05)	(69,556.71)	7	**Profit/(Loss) before Tax**	(1,853.04)	(971.06)	(2,931.56)	(2,824.10)	(5,627.16)	(7,172.45)
						8	**Tax Expenses**						
5.26	2.95	3.23	8.21	5.20	7.00		Current Tax - Debit / (Credit)	5.26	2.95	3.23	8.21	5.20	3.50
-	-	-	-	-	-		Deferred Tax	-	-	-	-	-	-
-	-	-	-	-	-		Tax for earlier year	-	-	-	-	-	-
5.26	2.95	3.23	8.21	5.20	7.00		Total Tax Expenses	5.26	2.95	3.23	8.21	5.20	3.50
(3,313.95)	(5,031.80)	(4,944.33)	(8,345.75)	(11,129.25)	(69,563.71)	9	**Net Profit / (Loss) for the period from continuing operations**	(1,858.30)	(974.01)	(2,934.79)	(2,832.31)	(5,632.36)	(7,175.95)
-	-	-	-	-	-	10	Profit / (Loss) for the period from discontinuing operations before tax	-	-	-	-	-	-
-	-	-	-	-	-	11	Tax expenses of discontinuing operations	-	-	-	-	-	-
-	-	-	-	-	-	12	**Net Profit / (Loss) for the period from discontinuing operations after tax**	-	-	-	-	-	-
(3,313.95)	(5,031.80)	(4,944.33)	(8,345.75)	(11,129.25)	(69,563.71)	13	**Net Profit / (Loss) for the period**	(1,858.30)	(974.01)	(2,934.79)	(2,832.31)	(5,632.36)	(7,175.95)
						14	**Other Comprehensive Income**						
							A. Items that will not be reclassified to profit and loss						
1.43	1.43	1.33	2.86	2.66	4.34		- Acturial Gain / (loss) on defined benefit plans	1.43	1.43	1.33	2.86	2.66	4.34
(0.50)	(0.26)	(0.58)	(0.76)	(1.55)	(1.74)		- Equity instruments through Other Comprehensive Income	(0.50)	(0.26)	(0.58)	(0.76)	(1.55)	(1.74)
							B. Items that will be reclassified to profit and loss	-	-	-	-	-	-
(1,777.89)	271.49	(506.79)	(1,506.40)	(762.27)	648.76		- Exchange differences in translating the financial statements of a foreign operations (Loss) /Gain	-	-	-	-	-	-
(1,776.96)	272.66	(506.04)	(1,504.30)	(761.16)	651.36		**Total of Other Comprehensive income**	0.93	1.17	0.75	2.10	1.11	2.60
(5,090.91)	(4,759.14)	(5,450.37)	(9,850.05)	(11,890.41)	(68,912.35)	15	**Total comprehensive income for the period** (Comprising Profit /(Loss) and Other Comprehensive Income for the period)	(1,857.37)	(972.84)	(2,934.04)	(2,830.21)	(5,631.25)	(7,173.35)

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 And Half Year Ended September 30, 2019

Consolidated								Stand Alone - Parent Company					
Quarter Ended			Half Year Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019			30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
						16	**Total Comprehensive Income attributable to**						
(4,073.98)	(3,544.73)	(4,365.82)	**(7,618.71)**	(9,787.36)	(48,951.11)		- Owners of the parent	-	-	-	-	-	-
(1,016.93)	(1,214.41)	(1,084.55)	**(2,231.34)**	(2,103.05)	(19,961.24)		- Non Controling interest	-	-	-	-	-	-
						17	**Of the Total Comprehensive income above , Profit for the year attributable to**						
(2,851.69)	(3,732.02)	(3,977.22)	**(6,583.71)**	(9,143.64)	(49,380.20)		- Owners of the parent	-	-	-	-	-	-
(462.26)	(1,299.78)	(967.11)	**(1,762.04)**	(1,985.61)	(20,183.51)		- Non Controling interest	-	-	-	-	-	-
						18	**Of the Total Comprehensive income above , Other Comprehensive income for the year attributable to**						
(1,222.29)	187.29	(388.60)	**(1,035.00)**	(643.72)	429.09		- Owners of the parent	-	-	-	-	-	-
(554.67)	85.37	(117.44)	**(469.30)**	(117.44)	222.27		- Non Controling interest	-	-	-	-	-	-
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
					(36,874.34)	20	Other Equity	-	-	-	-	-	16,672.98
						21	**Earning Per Share (For continuing operations) -In INR (not annualised)**						
(11.53)	(15.09)	(16.08)	**(26.62)**	(36.98)	(199.69)		Basic	**(7.51)**	(3.94)	(11.87)	**(11.45)**	(22.78)	(29.02)
(11.53)	(15.09)	(16.08)	**(26.62)**	(36.98)	(199.69)		Diluted	**(7.51)**	(3.94)	(11.87)	**(11.45)**	(22.78)	(29.02)
						22	**Earning Per Share (For discontinuing operations) -In INR (not annualised)**						
-	-	-	-	-	-		Basic	-	-	-	-	-	-
-	-	-	-	-	-		Diluted	-	-	-	-	-	-
						23	**Earning Per Share (For continuing and discontinuing operations) -In INR (not annualised)**						
(11.53)	(15.09)	(16.08)	**(26.62)**	(36.98)	(199.69)		Basic	**(7.51)**	(3.94)	(11.87)	**(11.45)**	(22.78)	(29.02)
(11.53)	(15.09)	(16.08)	**(26.62)**	(36.98)	(199.69)		Diluted	**(7.51)**	(3.94)	(11.87)	**(11.45)**	(22.78)	(29.02)
						24	**Dividend per share**						
-	-	-	-	-	-		Interim dividend	-	-	-	-	-	-
-	-	-	-	-	-		Final dividend	-	-	-	-	-	-
-	-	-	-	-	-		Total dividend	-	-	-	-	-	-

By Order of the Board

M. M. Honkan

M . M. Honkan
Whole Time Director

Place : Mumbai
Date : 5th November, 2019

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 5, 2019. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended September 30, 2019.

(2) The Company continues to provide interest on loans unpaid as per original terms, even though the lender has informed the Company that loans are converted into INR.

(3) Exceptional items of Rs. 998.31 lakhs is loss on restatment of foreign currency loans.

(4) The Company does not have any foreign exchange derivatives exposure.

(5) 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 Ind AS 108.

(6) 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,

M. M. Honkan

Place : Mumbai
Date : 5th November, 2019

M . M. Honkan
Whole Time Director

Global Offshore Services Limited

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

CIN No : L61100MH1976PLC019229

Statement of Assets and Liabilities As At September 30, 2019

Rs. In lakhs

Consolidated As at 30/09/2019 (Unaudited)	Consolidated As at 31/03/2019 (Audited)	Particulars	Stand Alone - Parent Company As at 30/09/2019 (Unaudited)	Stand Alone - Parent Company As at 31/03/2019 (Audited)
		ASSETS		
		Non-current assets		
51,943.04	83,939.61	(a) Property, Plant and Equipment	45,882.79	46,276.65
		(b) Financial Assets		
		(i) Investments		
-	-	(a) Investments in subsidiaries	11,332.10	11,332.10
2.99	3.75	(b) Other investments	2.99	3.75
964.64	3,594.76	(ii) Other Financial Assets	-	-
8.50	10.50	(c) Other non - current assets	8.50	10.50
52,919.17	87,548.62	**Total non-current assets**	57,226.38	57,623.00
		Current assets		
4,655.69	4,672.74	(a) Inventories	4,039.67	4,002.97
		(b) Financial Assets		
2,518.84	1,863.47	(i) Trade receivables	1,296.92	1,063.45
1,137.74	1,940.41	(ii) Cash and cash equivalents	372.96	399.65
204.47	208.46	(iii) Bank balances other than (ii) above	204.47	208.46
-	-	(iv) Loans	-	-
37.80	76.95	(v) Other financial assets	34.85	12.71
1,804.72	1,456.07	(c) Other current assets	62.14	109.57
788.85	783.31	(d) Income Tax Assets	788.85	783.31
11,148.11	11,001.41	**Total current assets**	6,799.86	6,580.12
64,067.28	**98,550.03**	**Total Assets**	**64,026.24**	**64,203.12**
		EQUITY AND LIABILITIES		
		EQUITY		
2,472.88	2,472.88	(a) Equity Share capital	2,472.88	2,472.88
(44,493.15)	(36,874.34)	(b) Other equity	13,842.76	16,672.98
(42,020.27)	(34,401.46)	Equity attributable to owners of the Company	16,315.64	19,145.86
(22,676.58)	(20,445.23)	(c) Non Controlling Interest	-	-
(64,696.85)	(54,846.69)	**Total Equity**	16,315.64	19,145.86
		LIABILITIES		
		Non-current liabilities		
		(a) Financial liabilities		
41,658.65	62,716.80	(i) Borrowings	14,897.42	17,064.60
11,752.06	18,584.89	(ii) Other financial liabilities	-	-
13.47	21.33	(b) Provisions	13.47	21.33
53,424.18	81,323.02	**Total non-current liabilities**	14,910.89	17,085.93
		Current liabilities		
		(a) Financial Liabilities		
8,108.17	7,880.78	(i) Borrowings	4,623.83	4,517.53
		(ii) Trade payables		
-	-	- Total outstanding dues of Micro, Small and Medium Enterprises		-
5,169.05	4,455.93	- Total outstanding dues of creditor's other than Micro, Small and Medium Enterprises	1,125.12	787.70
61,720.57	59,573.14	(iii) Other financial liabilities	26,936.95	22,547.67
7.44	13.53	(b) Provisions	7.44	13.53
41.39	40.51	(c) Income Tax Liabilities	-	-
293.33	109.81	(d) Other current liabilities	106.37	104.90
75,339.95	72,073.70	**Total current liabilities**	32,799.71	27,971.33
64,067.28	**98,550.03**	**Total Liabilities**	**64,026.24**	**64,203.12**

By Order of the Board

M. M. Honkan

M. M. Honkan
Whole Time Director

Place : Mumbai
Date : 5th November, 2019

Global Offshore Services Limited

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

CIN No : L61100MH1976PLC019229

Statement of cash flows for the half year ended 30th September 2019

(Rs. in lakhs)

	Stand Alone - Parent Company		Consolidated	
	Half Year ended 30th Sep, 2019	Year ended 31st March, 2019	**Half Year ended 30th Sep, 2019**	Year ended 31st March, 2019
Cash flows from operating activities				
Profit / (Loss) for the year (before tax)	**(2,824.10)**	(7,172.45)	**(8,337.54)**	(69,556.71)
Adjustments for:				
Finance costs recognized in profit and loss	**1,253.26**	2,655.55	**3,963.02**	8,001.54
Interest income recognized in profit and loss	**(14.24)**	(47.97)	**(14.24)**	(230.56)
Depreciation and amortisation of non-current assets	**1,211.23**	2,341.82	**1,646.12**	5,943.60
Exchange loss on loan restatement/(gain)	**1,008.41**	2,161.58	**1,008.41**	(1,531.97)
Gain on disposal of property, plant and equipment				4.34
Remeasurement of employee liability	**2.86**	4.34	**2.86**	2,161.58
Provision for trade receivables		-		-
Profit on remission of financial liability			**(7,947.68)**	784.48
Impairment loss allowance on investments carried at cost		-		350.25
Provision for Doubtful financial assets		-	**2,664.86**	-
Impairment of property, plant and equipment	**-**	1,485.77	**6,021.97**	47,337.61
	637.42	1,428.64	**(992.22)**	(6,735.84)
Movements in working capital:				
(Increase)/Decrease in trade receivables	**(233.47)**	279.96	**(655.37)**	388.33
(Increase)/Decrease in inventories	**(36.70)**	196.44	**17.05**	493.14
(Increase)/Decrease in other financial assets	**(22.14)**	(1.30)	**4.40**	717.94
(Increase)/Decrease in other assets	**49.43**	133.17	**(346.65)**	69.00
Increase/(Decrease) in trade payables	**337.41**	(2.51)	**713.12**	(500.79)
Increase/(Decrease) in provisions	**(13.95)**	2.35	**(14.06)**	2.35
Increase/(Decrease) in other financial liabilities - current	**63.89**	(855.90)	**(213.81)**	(617.25)
Increase/(Decrease) in other financial liabilities - non current	**-**	(27.28)	**(6,832.83)**	8,261.42
Increase/(Decrease) in other liabilities	**1.47**	6.98	**183.52**	(141.98)
Cash generated from operations	**783.36**	1,160.55	**(8,136.85)**	1,936.32
Less: Income taxes paid net of refund	**(13.75)**	44.76	**(12.86)**	46.90
Net cash generated from operating activities (A)	**769.61**	1,205.31	**(8,149.71)**	1,983.22
Cash flows from investing activities				
Interest received	**14.24**	47.23	**14.24**	86.02
Payments for property, plant and equipment and capital work-in-progress	**(817.37)**	(877.75)	**(817.37)**	(877.75)
Proceeds from disposal of property, plant and equipment	**-**	-	**25,145.85**	-
Loans and advances to subsidiaries	**-**	-		52.28
Net cash generated/(used in) from investing activities (B)	**(803.13)**	(830.52)	**24,342.72**	(739.45)
Cash flows from financing activities				
Dividends paid (including tax)	**(3.49)**	(10.65)	**(3.49)**	(10.65)
Non current loan payment (net of receipts)	**-**	(130.58)	**(11,819.85)**	(314.60)
Short term borrowings (net of receipts)	**106.30**	(165.17)	**227.39**	795.26
Interest paid	**(99.97)**	(126.67)	**(3,897.32)**	(2,334.48)
Net cash used in financing activities (C)	**2.84**	(433.07)	**(15,493.27)**	(1,864.47)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**(30.68)**	(58.28)	**699.74**	(620.70)
Add/Less : Exchange diffrence on cash and cash equivalents (D)			**(1,506.40)**	648.75
Net increase/ (decrease) in cash and cash equivalents (A+B+C+D)			(806.66)	28.05
Cash and cash equivalents at the beginning of the year	**608.11**	666.39	**2,148.87**	2,120.82
Cash and cash equivalents at the end of the year	**577.43**	608.11	**1,342.21**	2,148.87

By Order of the Board

M. M. Honkan

M. M. Honkan
Whole Time Director

Place : Mumbai
Date : 5th November, 2019