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/2015/890

November 10, 2015

1. Bombay Stock Exchange 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 dated 10th November, 2015

This is to inform you that at the Board Meeting of the Company held today (10.11.2015), the following matters were considered and approved:

1. Acceptance of resignation of Mr.Aditya A. Garware as Managing Director and appointment as `Consultant' with immediate effect..

2. Un-audited Financial Results for the quarter ended 30th September, 2015 were approved and taken on records. (copy enclosed).

Thanking you,

Yours faithfully,
For GLOBAL OFFSHORE SERVICES LTD.

A.C.CHANDARANA
COMPANY SECRETARY

Encl: a/a.

Global Offshore Services Ltd.

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

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended September 30, 2015

PART - I

Rs. In Lacs

Consolidated						Sr. No.	Particulars	Stand Alone - Parent Company					
Quarter Ended			6 Months Ended		12 Months Ended			Quarter Ended			6 Months Ended		12 Months Ended
30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)			30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)
						1	**Income from Operations**						
9,351.61	10,343.79	9,396.18	19,695.40	18,948.33	38,142.33		Fleet Chartering Earnings (Net of Service Tax)	3,909.20	3,875.36	1,607.21	7,784.56	3,845.39	7,889.46
1.33	268.22	-	269.55	1,174.04	1,727.07		Other Operating Income	1.33	46.43	-	47.76	875.98	1,102.09
9,352.94	10,612.01	9,396.18	19,964.95	20,122.37	39,869.40		Total Income	3,910.53	3,921.79	1,607.21	7,832.32	4,721.37	8,991.55
8,815.52	8,280.63	7,036.56	17,096.15	14,078.20	29,661.03	2	**Expenditure**	2,741.91	2,941.48	1,356.94	5,683.39	3,362.86	5,963.98
4,750.40	4,271.77	3,794.14	9,022.17	6,916.92	14,879.24		Fleet Operating Expenses	1,124.53	1,305.27	565.78	2,429.80	961.62	1,354.03
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.
1,618.23	1,579.20	1,478.36	3,197.43	2,928.22	6,223.34		Employee Cost	628.57	655.75	508.26	1,284.32	1,108.63	2,198.82
1,882.46	1,811.20	1,330.61	3,693.66	3,297.75	6,584.47		Depreciation	563.55	530.84	25.58	1,094.39	719.11	1,336.48
564.43	618.46	433.45	1,182.89	935.31	1,973.99		Other Expenditure	425.26	449.62	257.32	874.88	573.50	1,074.65
537.42	2,331.38	2,359.62	2,868.80	6,044.17	10,208.37	3	**Profit Before Other Income, Interest and Exceptional Items**	1,168.62	980.31	250.27	2,148.93	1,358.51	3,027.57
51.41	4.41	44.15	55.82	127.53	889.10	4	**Other Income**	8.64	5.62	34.68	14.26	69.87	150.44
588.83	2,335.79	2,403.77	2,924.62	6,171.70	11,097.47	5	**Profit Before Interest and Exceptional Items**	1,177.26	985.93	284.95	2,163.19	1,428.38	3,178.01
1,571.05	1,460.53	1,226.28	3,031.58	2,582.76	5,381.73	6	Interest and Finance Charges	469.92	437.01	203.14	906.93	491.77	924.75
(982.22)	875.26	1,177.49	(106.96)	3,588.94	5,715.75	7	**Profit / (Loss) after Interest but before Exceptional Item**	707.34	548.92	81.81	1,256.26	936.61	2,253.26
-	-	-	-	-	-	8	Exceptional Items	-	-	-	-	-	-
(982.22)	875.26	1,177.49	(106.96)	3,588.94	5,715.75	9	**Profit / (Loss) from Ordinary Activities before Tax**	707.34	548.92	81.81	1,256.26	936.61	2,253.26
						10	Provision for Tax						
4.69	3.78	34.05	8.47	145.95	187.59		Current Tax	4.69	3.78	21.74	8.47	133.64	185.22
(986.91)	871.48	1,143.44	(115.43)	3,442.99	5,528.15	11	Net Profit / (Loss) from Ordinary Activities after Tax	702.66	545.14	60.07	1,247.80	802.97	2,068.04
-	-	-	-	-	9.84	12	Provision for Tax for earlier year	-	-	-	-	-	-
(986.91)	871.48	1,143.44	(115.43)	3,442.99	5,518.32	13	**Profit / (Loss) After Tax**	702.66	545.14	60.07	1,247.80	802.97	2,068.04
						14	**Extraordinary Item**						
-	-	-	-	-	-		Provision for Depreciation for earlier years	-	-	-	-	-	-
(986.91)	871.48	1,143.44	(115.43)	3,442.99	5,518.32	15	Net Profit / (Loss) for the period Before Minority Interest	702.66	545.14	60.07	1,247.80	802.97	2,068.04
(472.11)	118.90	274.07	(353.21)	625.62	1,079.45	16	Share of Minority Interest	-	-	-	-	-	-
(514.80)	752.58	869.37	237.78	2,817.37	4,438.86	17	**Net Profit / (Loss) for the period**	702.66	545.14	60.07	1,247.80	802.97	2,068.04
2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	18	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
					43,524.55	19	Reserves Excluding Revaluation Reserves						35,447.15
(2.08)	3.04	3.52	0.96	11.39	18.28	20	Earning Per Share (In INR) (Before extraordinary item)	2.84	2.20	0.24	5.05	3.25	8.52
(2.08)	3.04	3.52	0.96	11.39	18.28		Earning Per Share (In INR) (After extraordinary item)	2.84	2.20	0.24	5.05	3.25	8.52

Global Offshore Services Ltd.

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Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended September 30, 2015

PART - II SELECTED INFORMATION FOR THE QUARTER ENDED 30.09.2015

(A) PARTICULARS OF SHAREHOLDING

Consolidated						Sr. No.	Particulars	Stand Alone - Parent Company					
Quarter Ended			6 Months Ended		12 Months Ended			Quarter Ended			6 Months Ended		12 Months Ended
30/06/2015 (Unaudited)	31/03/2015 (Audited)	30/06/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2014 (Audited)			30/09/2015 (Unaudited)	30/06/2015 (Unaudited)	30/09/2014 (Unaudited)	30/09/2015 (Unaudited)	30/09/2014 (Unaudited)	31/03/2015 (Audited)
16,518,788	16,496,950	16,475,915	**16,518,788**	16,475,915	**16,469,285**	1	**Public Shareholding**						
66.80%	66.71%	66.63%	**66.80%**	66.63%	**66.60%**		Number of Shares	**16,518,788**	16,496,950	16,475,915	**16,518,788**	16,475,915	**16,481,450**
							Percentage of Shareholding	**66.80%**	66.71%	66.63%	**66.80%**	66.63%	**66.65%**
NIL	NIL	NIL	**NIL**	NIL	**NIL**	2	**Promotorers and promoter Group Shareholding**						
NIL	NIL	NIL	**NIL**	NIL	**NIL**		**a) Pledged / Encumbered**						
							Number of Shares	**NIL**	NIL	NIL	**NIL**	NIL	**NIL**
NIL	NIL	NIL	**NIL**	NIL	**NIL**		Percentage of Shares (as a % of the total share capital of the Company)	**NIL**	NIL	NIL	**NIL**	NIL	**NIL**
							b) Non- Encumbered						
8,210,005	8,231,843	8,252,878	**8,210,005**	8,252,408	**8,259,508**		Number of Shares	**8,210,005**	8,231,843	8,252,878	**8,210,005**	8,252,878	**8,247,343**
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)	**100.00%**	100.00%	100.00%	**100.00%**	100.00%	**100.00%**
33.20%	33.29%	33.37%	**33.20%**	33.41%	**33.40%**		Percentage of Shares (as a % of the total share capital of the Company)	**33.20%**	33.29%	33.37%	**33.20%**	33.37%	**33.35%**

(B) INVESTOR COMPLAINTS	3 months ended 30.09.2015
Pending at the beginning of the quarter	NIL
Received during the quarter	31
Disposed of during the quarter	31
Remaining unsolved at eh end of quarter	NIL

By Order of the Board,
For Global Offshore Services Limited

Ashok B. Garware
Executive Chairman

Place : Mumbai
Date : November 10, 2015

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, 2015

Rs. In Lacs

Consolidated Year Ended		Particulars	Stand Alone - Parent Company Year Ended	
30/09/2015 (Unaudited)	31/03/2015 (Audited)		30/09/2015 (Unaudited)	31/03/2015 (Audited)
		EQUITY & LIABILITIES		
		Shareholders Funds		
2,472.88	2,472.88	Share Capital	2,472.88	2,472.88
45,037.25	43,524.55	Reserves & Surplus	36,538.91	35,447.15
47,510.13	45,997.43		39,011.79	37,920.03
13,255.43	12,946.62	**Minority Interest**	-	-
		Non- Current Liabilities		
97,505.51	86,245.30	Long Term Borrowings	32,974.20	21,778.13
37.93	37.93	Long Term Provisions	37.93	37.93
97,543.44	86,283.23		33,012.13	21,816.06
		Current Liabilities		
4,994.53	4,486.26	Short Term Borrowings	3,881.67	3,427.48
2,250.35	1,342.30	Trade Payables	890.96	1,116.47
17,741.90	14,628.25	Other Currrent Liabilities	7,713.92	5,378.22
1,178.53	1,206.19	Short Term Provisions	1,173.84	1,177.04
26,165.31	21,663.00		13,660.38	11,099.21
184,474.31	166,890.28	**TOTAL - Equity and Liabilities**	85,684.30	70,835.30
		ASSETS		
		Non-Current Assets		
160,649.02	143,171.22	Fixed Assets	55,232.45	40,809.77
37.68	37.68	Non-Current Investments	20,494.83	20,494.83
160,686.69	143,208.90		75,727.28	61,304.60
		Current Assets		
		Current Investments		
4,813.92	4,691.67	Inventories	3,019.15	3,161.49
5,852.46	4,363.31	Trade Receivables	3,443.07	2,567.41
4,231.30	7,387.63	Cash and Bank Balances	1,035.06	1,588.65
8,877.76	7,235.36	Short Term Loans & Advances	2,447.56	2,209.74
12.18	3.41	Other Current Assets	12.18	3.41
23,787.62	23,681.38		9,957.02	9,530.70
184,474.31	166,890.28	**TOTAL - Assets**	85,684.30	70,835.30

By Order of the Board,
For Global Offshore Services Limited

Ashok B. Garware
Executive Chairman

Place : Mumbai
Date : November 10, 2015

Notes :

1. The above Standalone and Consolidated unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2015. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended September 30, 2015 in compliance with Clause 41 of the Listing Agreement.

2. During the quarter under review -

   a) The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 1,071.37 lacs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.

   b) Two vessels operated by Global Offshore Services B. V. remained unemployed and were mobilized from Brazil to the North Sea. A Third vessel continued to work in the North Sea spot market at abysmally low rates.

   c) Two of the vessels operated by Global Offshore Services B.V. received letter of termination from the charterer. The vessels are expected to be returned in November, 2015.

   d) One of the Company's vessel commenced a long term contract in the West Coast of India.

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.

By Order of the Board,
For Global Offshore Services Limited

Ashok B. Garware
Executive Chairman

Place : Mumbai
Date : November 10, 2015