Global Offshore Services Ltd.

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

Statement of Unaudited Financial Results for the Quarter Ended December 31, 2014

Rs. In Lacs

Consolidated						Sr. No.	Particulars	Stand Alone - Parent Company					
Quarter Ended			9 Months Ended		12 Months Ended			Quarter Ended			9 Months Ended		12 Months Ended
31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)			31/12/2014 (Unaudited)	30/09/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/03/2014 (Audited)
						1	**Income from Operations**						
9,809.02	9,396.18	10,342.63	28,757.35	24,980.16	35,155.45		Fleet Chartering Earnings (Net of Service Tax)	2,024.23	1,717.59	3,438.12	6,073.68	9,104.25	12,221.66
214.43	-	-	1,388.47	-	920.08		Other Operating Income	-	-	-	875.98	-	-
10,023.46	9,396.18	10,342.63	30,145.83	24,980.16	36,075.53		Total Income	2,024.23	1,717.59	3,438.12	6,949.66	9,104.25	12,221.66
7,639.94	7,036.56	7,249.76	21,718.14	18,291.17	26,449.29	2	**Expenditure**	1,442.60	1,467.32	2,365.52	5,009.51	6,049.93	8,662.61
3,941.02	3,794.14	3,203.33	10,857.94	8,496.18	11,618.41		Fleet Operating Expenses	274.25	676.16	586.55	1,439.93	1,845.43	2,329.22
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.
1,454.18	1,478.36	1,508.41	4,382.40	3,998.23	5,730.78		Employee Cost	513.05	508.26	669.71	1,621.68	2,015.73	2,873.11
1,711.33	1,330.61	1,785.32	5,009.08	4,889.21	6,734.07		Depreciation	312.30	25.58	535.57	1,031.41	1,719.78	2,273.99
533.41	433.45	752.70	1,468.72	907.55	2,366.03		Other Expenditure	343.00	257.32	573.69	916.50	468.99	1,186.29
2,383.52	2,359.62	3,092.87	8,427.69	6,688.99	9,626.24	3	**Profit Before Other Income, Interest and Exceptional Items**	581.63	250.27	1,072.60	1,940.15	3,054.32	3,559.05
44.65	44.15	131.64	172.18	708.19	378.82	4	**Other Income**	31.20	34.68	37.75	101.07	184.88	365.12
2,428.17	2,403.77	3,224.51	8,599.87	7,397.18	10,005.06	5	**Profit Before Interest and Exceptional Items**	612.83	284.95	1,110.35	2,041.22	3,239.20	3,924.17
1,345.38	1,226.28	1,467.08	3,928.14	3,881.46	5,293.26	6	Interest and Finance Charges	222.07	203.14	374.37	713.84	1,218.83	1,557.90
1,082.79	1,177.49	1,757.43	4,671.73	3,515.72	4,711.80	7	**Profit / (Loss) after Interest but before Exceptional Item**	390.76	81.81	735.98	1,327.38	2,020.37	2,366.27
-	-	-	-	-	-	8	Exceptional Items	-	-	-	-	-	-
1,082.79	1,177.49	1,757.43	4,671.73	3,515.72	4,711.80	9	**Profit / (Loss) from Ordinary Activities before Tax**	390.76	81.81	735.98	1,327.38	2,020.37	2,366.27
						10	Provision for Tax						
37.98	34.05	13.27	183.93	60.16	80.59		Current Tax	30.17	21.74	11.25	163.81	58.14	75.00
1,044.81	1,143.44	1,744.16	4,487.80	3,455.56	4,631.21	11	**Net Profit / (Loss) from Ordinary Activities after Tax**	360.60	60.07	724.73	1,163.57	1,962.23	2,291.27
-	-	-	-	-	(7.04)	12	Provision for Tax for earlier year	-	-	-	-	-	(5.32)
1,044.81	1,143.44	1,744.16	4,487.80	3,455.56	4,638.25	13	**Profit / (Loss) After Tax**	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59
						14	**Extraordinary Item**						
-	-	-	-	-	-		Provision for Depreciation for earlier years	-	-	-	-	-	-
1,044.81	1,143.44	1,744.16	4,487.80	3,455.56	4,638.25	15	**Net Profit / (Loss) for the period Before Minority Interest**	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59
288.76	274.07	312.19	914.38	448.69	821.20	16	Share of Minority Interest	-	-	-	-	-	-
756.05	869.37	1,431.97	3,573.42	3,006.87	3,817.05	17	**Net Profit / (Loss) for the period**	360.60	60.07	724.73	1,163.57	1,962.23	2,296.59

Global Offshore Services Ltd.

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

Statement of Unaudited Financial Results for the Quarter Ended December 31, 2014

Rs. In Lacs

Consolidated						Sr. No.	Particulars	Stand Alone - Parent Company					
Quarter Ended			9 Months Ended		12 Months Ended			Quarter Ended			9 Months Ended		12 Months Ended
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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
					36,178.52	19	Reserves Excluding Revaluation Reserves						31,851.02
4.23	4.62	7.05	18.15	13.97	15.72	20	Earning Per Share (In INR) (Before extraordinary item)	1.46	0.24	2.93	4.71	7.93	9.46
4.23	4.62	7.05	18.15	13.97	15.72		Earning Per Share (In INR) (After extraordinary item)	1.46	0.24	2.93	4.71	7.93	9.46
						21	Public Shareholding						
16,481,415	16,475,915	16,466,385	16,481,415	16,466,385	16,469,285		Number of Shares	16,481,415	16,475,915	16,466,385	16,481,415	16,466,385	16,469,285
66.65%	66.63%	66.59%	66.65%	66.59%	66.60%		Percentage of Shareholding	66.65%	66.60%	66.59%	66.65%	66.59%	66.60%
						22	Promotorers and promoter Group Shareholding						
NIL	NIL	NIL	NIL	NIL	NIL		a) Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL	NIL	NIL		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
8,247,378	8,252,878	8,262,408	8,247,378	8,262,408	8,259,508		b) Non- Encumbered Number of Shares	8,247,378	8,259,508	8,262,408	8,247,378	8,262,408	8,259,508
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%
33.35%	33.37%	33.41%	33.35%	33.41%	33.40%		Percentage of Shares (as a % of the total share capital of the Company)	33.35%	33.37%	33.41%	33.35%	33.41%	33.40%

By Order of the Board,
For Global Offshore Services Limited

Aditya A. Garware
Vice Chairman & Managing Director

Place : Mumbai
Date : February 3, 2015

Notes :

1. The above audited financial results for the quarter ended December 31, 2014 were taken on record at the Board Meeting of the Company held on February 3 ,2015.

2. During the quarter under review -

   The Company's Wholly Owned Subsidiary, Global Offshore Services B. V., The Netherlands acquired one PSV.

   The Company placed an order for one AHTSV scheduled for delivery in the 1st quarter of CY2015.

   The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 593.88 lacs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.

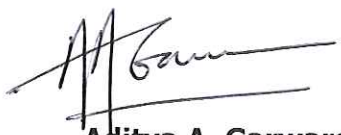
   The Company has received 17 grievances from the shareholders during the quarter ended December 31, 2014 and all of them have been resolved.

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 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



Aditya A. Garware
Vice Chairman & Managing Director

Place : Mumbai
Date : February 3, 2015

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/2015/393

February 3, 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 Sir,

Sub : Outcome of Board Meeting.

Pursuant to Clause 41 of Listing Agreement, the Unaudited Financial Results (Provisional) for the quarter ended 31st December, 2014 of the Company, have been taken on record at the Board Meeting of the Company held today (3rd February, 2015).

A copy of Financial Results for the quarter ended 31st December, 2014 is enclosed.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
for **GLOBAL OFFSHORE SERVICES LIMITED**

A.C. CHANDARANA
COMPANY SECRETARY

Encl. : As above.

GARWARE
गरवारे

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