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/2019/396

February 14, 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 14th February, 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 31st December, 2018 taken on record by the Board of Directors today, along-with the Limited Review Report for the quarter ended 31st December, 2018 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.

D. KOTHARY & CO.
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors
Global Offshore Services Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Global Offshore Services Limited** ("the Company") for the quarter and nine months ended December 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('the Listing Regulations'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

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

We conducted our review 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.

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 aforesaid Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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
Place: Mumbai
Date: 14th February, 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 Unaudited Financial Results for the Quarter Ended December 31, 2018

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018 (Unaudited)	30/09/2018 (Unaudited)	31/12/2017 (Unaudited)	31/12/2018 (Unaudited)	31/12/2017 (Unaudited)	31/03/2018 (Audited)
1	**Revenue from Operations**						
	Fleet Chartering Earnings (Net of Service Tax / GST)	**1,570.15**	1,578.75	1,758.48	**4,822.97**	5,709.29	7,626.41
	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	**1,570.15**	1,578.75	1,758.48	**4,822.97**	5,709.29	7,626.41
2	Other Income	**5.87**	4.22	32.85	**16.03**	99.65	168.88
3	**Total Revenue**	**1,576.02**	1,582.97	1,791.33	**4,839.00**	5,808.94	7,795.29
4	**Expenditure**						
	a) Cost of Material Comsumed	**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.
	c) Fleet Operating Expenses	**535.33**	578.99	764.04	**1,846.76**	2,142.20	3,449.32
	d) Employee Benefits Expenses	**518.75**	496.60	502.35	**1,532.70**	1,507.02	2,056.20
	e) Finance Cost	**696.69**	665.81	529.28	**1,986.66**	1,555.94	2,124.69
	f) Depreciation and Amortisation Expenses	**584.99**	588.37	592.23	**1,755.82**	1,768.70	2,369.12
	g) Other Expenditure	**123.33**	83.66	172.07	**294.79**	284.58	907.39
	Total Expenses (a to g)	**2,459.09**	2,413.43	2,559.97	**7,416.73**	7,258.44	10,906.72
5	**Profit/(Loss) before Exceptional Items and Tax**	**(883.07)**	(830.46)	(768.64)	**(2,577.73)**	(1,449.50)	(3,111.43)
6	Exceptional Items Debit / (Credit)	**(1,376.76)**	2,101.10	(684.97)	**2,555.74**	(427.51)	12,049.88
7	**Profit/(Loss) before Tax**	**493.69**	(2,931.56)	(83.67)	**(5,133.47)**	(1,021.99)	(15,161.31)
8	**Tax Expenses**						
	Current Tax	**3.73**	3.23	11.84	**8.93**	31.68	-
	Deferred Tax	-	-	-	-	-	-
	Tax for earlier year	-	-	-	-	-	0.23
	Total Tax Expenses	**3.73**	3.23	11.84	**8.93**	31.68	0.23
9	**Net Profit / (Loss) for the period from continuing operations**	**489.96**	(2,934.79)	(95.51)	**(5,142.40)**	(1,053.67)	(15,161.54)
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 continuing operations after tax**	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period**	**489.96**	(2,934.79)	(95.51)	**(5,142.40)**	(1,053.67)	(15,161.54)
14	**Other Comprehensive Income**						
	A. Items that will not be reclassified to profit and loss						
	- Acturial Gain / (loss) on defined benefit plans	**1.33**	1.33	(1.55)	**3.99**	(4.65)	5.33
	- Equity instruments through Other Comprehensive Income	**(0.32)**	(0.58)	0.65	**(1.87)**	(1.31)	(5.94)
	B. Items that will be reclassified to profit and loss	-	-	-		-	-
15	Total comprehensive income for the period (Comprising Profit /(Loss) and Other Comprehensive income for the period)	**490.97**	(2,934.04)	(96.41)	**(5,140.28)**	(1,059.63)	(15,162.15)
16	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
17	Reserves Excluding Revaluation Reserves	-	-	-	-	-	23,846.33
18	**Earning Per Share (For continuing operations) -In INR (not annualised)**						
	Basic	**1.98**	(11.87)	(0.39)	**(20.80)**	(4.26)	(61.31)
	Diluted	**1.98**	(11.87)	(0.39)	**(20.80)**	(4.26)	(61.31)
19	**Earning Per Share (For discontinuing operations) -In INR (not annualised)**						
	Basic	-	-	-	-	-	-
	Diluted	-	-	-	-	-	-
20	**Earning Per Share (For continuing and discontinuing operations) -In INR (not annualised)**						
	Basic	**1.98**	(11.87)	(0.39)	**(20.80)**	(4.26)	(61.31)
	Diluted	**1.98**	(11.87)	(0.39)	**(20.80)**	(4.26)	(61.31)
21	**Dividend per share**						
	Interim dividend	-	-	-	-	-	
	Final dividend	-	-	-	-	-	
	Total dividend	-	-	-	-	-	

By Order of the Board

N T Sengupta
Whole Time Director

Place : Mumbai
Date : 14th February, 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 February 14, 2019. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended December 31, 2018.

(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. 1376.76 lakhs is profit on restatement of foreign currency loans, as the Company follows Ind AS -21- The effects of Changes in Foreign Exchange Rates, under which restated gain or loss on such foreign currency borrowing is charged to profit and loss account for the respective period.

(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.

(7) During the quarter under review :

One vessel was drydocked as per statutory requirement.

By Order of the Board,

N T Sengupta
Whole Time Director

Place : Mumbai
Date : 14th February, 2019