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/2018/178

August 14, 2018

National Stock Exchange of India Ltd. - **Equity Series : GLOBOFFS**
Exchange Plaza, Bandra Kurla Complex
Bandra (East),
MUMBAI – 400 051

Dear Sir / Madam,

Sub: Clarification for Financial Results - 30th June, 2018

We refer to your email of 13th August, 2018 on the above matter.

We enclose herewith revised Unaudited Financial Results for the quarter ended 30th June, 2018 as required by the format prescribed by SEBI.

Kindly take the same on record.

Thanking you,

Yours Faithfully,
for GLOBAL OFFSHORE SERVICES LIMITED

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

Encl: a/a.

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

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 June 30, 2018

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Rs. In Lakhs Year Ended
		30/06/2018	30/06/2017	**31/03/2018**	31/03/2018
		(Unaudited)	(Unaudited)	**(Audited)**	**(Audited)**
1	**Revenue from Operations**				
	Fleet Chartering Earnings (Net of Service Tax / GST)	**1,674.07**	2,120.64	1,917.12	7,626.41
	Other Operating Income	-	-		-
	Total Income from Operations	**1,674.07**	**2,120.64**	**1,917.12**	7,626.41
2	Other Income	**5.94**	39.79	**69.23**	168.88
3	**Total Revenue**	**1,680.01**	**2,160.43**	**1,986.35**	7,795.29
4	**Expenditure**				
	a) Cost of Material Comsumed	**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.
	c) Fleet Operating Expenses	**732.44**	734.55	1,307.12	3,449.32
	d) Employee Benefits Expenses	**517.35**	498.25	549.18	2,056.20
	e) Finance Cost	**624.16**	510.95	568.75	2,124.69
	f) Depreciation and Amortisation Expenses	**582.46**	584.32	600.42	2,369.12
	g) Other Expenditure	**87.81**	75.68	622.81	907.39
	Total Expenses (a to g)	**2,544.21**	2,403.75	**3,648.28**	10,906.72
5	**Profit/(Loss) before Exceptional Items and Tax**	**(864.20)**	**(243.32)**	**(1,661.93)**	(3,111.43)
6	Exceptional Items Debit / (Credit)	**1,831.40**	(78.36)	12,477.39	12,049.88
7	**Profit/(Loss) before Tax**	**(2,695.61)**	**(164.96)**	**(14,139.32)**	(15,161.31)
8	**Tax Expenses**				
	Current Tax	**1.97**	9.75	(31.68)	-
	Deferred Tax	-	-	-	-
	Tax for earlier year	-	-	0.23	0.23
	Total Tax Expenses	**1.97**	**9.75**	**(31.45)**	0.23
9	**Net Profit / (Loss) for the period from continuing operations**	**(2,697.57)**	**(174.71)**	**(14,107.87)**	(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**	**(2,697.57)**	(174.71)	**(14,107.87)**	(15,161.54)
14	**Other Comprehensive Income**				
	A. Items that will not be reclassified to profit and loss				
	- Acturial loss on defined benefit plans	**1.33**	(1.55)	9.98	5.33
	- Equity instruments through Other Comprehensive Income	**(0.97)**	(2.79)	(4.63)	(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)	**(2,697.21)**	(179.05)	**(14,102.52)**	(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
17	Reserves Excluding Revaluation Reserves	-	-		23,846.33
18	**Earning Per Share (For continuing operations) -In INR**				
	Basic	**(10.91)**	(0.71)	**(57.05)**	(61.31)
	Diluted	**(10.91)**	(0.71)	**(57.05)**	(61.31)
19	**Earning Per Share (For discontinuing operations) -In INR**				
	Basic	-	-		-
	Diluted	-	-		-
20	**Earning Per Share (For continuing and discontinuing operations) -In INR**				
	Basic	**(10.91)**	(0.71)	(57.05)	(61.31)
	Diluted	**(10.91)**	(0.71)	(57.05)	(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 : 7th August, 2018

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 August 7, 2018. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended June 30, 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. As on date, the Company has submitted a proposal for the retructuring of its debts to its lender.

(3) Exceptional items of Rs. 1831.40 lakhs is loss 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.

By Order of the Board,

N T Sengupta
Whole Time Director

Place : Mumbai
Date : 7th August, 2018