GLOBAL OFFSHORE® SERVICES LTD.

(FORMERLY: GARWARE OFFSHORE SERVICES LTD.)

Regd. Office: Chander Mukhi, Nariman Point, Mumbai - 400 021. Tel. : +91-22-2202 0745 Fax : +91-22-2202 9964

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

Ref: GOSL/2012/440 July 31, 2012.

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: Audited Annual Accounts for the year ended 31.03.2012 & Final Dividend

Pursuant to clause 20 of the Listing Agreement, this is to inform you that at the meeting of the Board of Directors of the Company held today, the Audited Annual Accounts for the above year were considered and approved.

We furnish herewith the following information:

1. Audited Accounts

	₹ in Crores	
	Year ended 31.03.2012	Year ended 31.03.2011
Income from operations	**153.15**	170.17
Other Income	**1.50**	2.43
Gross Income	**154.65**	172.60
Expenses for the period	**68.22**	74.28
Operating Profit for the period	**86.43**	98.32
Interest & Finance charges	**23.21**	24.56
Profit before Depreciation	**63.22**	73.76
Depreciation	**30.03**	30.13
Provision for Taxation		
Current Tax	**0.42**	0.46
Tax for earlier years written back	**(0.01)**	(1.09)
Net Profit after Tax	**32.88**	40.06
Transfer to General Reserve	**5.00**	5.00

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2. Dividend

The Board of Directors, [illegible] the approval of the Shareholders at the Annual General Meeting, [illegible] Final Dividend @ 70% i.e. ₹ 0.70 per share for year ended 31.03.2012. The total Dividend declared for the year ended 31.03.2012 including three Interim Dividends is 24%, i.e. ₹ 2.40 per share.

3. The Register of Members and Share Transfer Books shall remain closed from Tuesday, 25/09/2012 to Friday, 28/09/2012 (both days inclusive) for Annual General Meeting and Final Dividend for the year 31st March, 2012.

4. The Annual General Meeting of the Company will be, convened on Friday, 29th September, 2012 at 'Garware Sabhagriha', Lala Lajpatrai Marg, Haji Ali, Mumbai - 400 034 at 9.30 A.M.

Thanking you,

Yours faithfully,
for GLOBAL OFFSHORE SERVICES LTD.

A.C.CHANDARANA
COMPANY SECRETARY