

GLOBAL OFFSHORETM 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/2016/096

May 30, 2016

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 30th May, 2016.

Pursuant to provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. The Audited Annual Accounts for the year ended 31st March, 2016; and
2. The Audited Financial Results (Provisional) for the quarter and year ended 31st March, 2016 of the Company.

have been taken on record at the Board Meeting of the Company held today (30.05.2016).

A copy of Audited Financial Results for the quarter and year ended 31st March, 2016 is enclosed.

Thanking you,

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

A.C.CHANDARANA
COMPANY SECRETARY &
PRESIDENT - LEGAL & ADMIN.

Encl: As above.



Global Offshore Services Limited

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

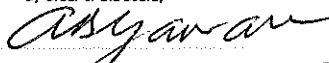
CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Audited Financial Results for the Year Ended March 31, 2016

Consolidated					Stand Alone - Parent Company					Rs. In Lacs	
Quarter Ended			Year Ended		Sr. No.	Particulars	Quarter Ended			Year Ended	
31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)			31/03/2016 (Audited)	31/12/2015 (Unaudited)	31/03/2015 (Audited)	31/03/2016 (Audited)	31/03/2015 (Audited)
8,553.67	8,395.69	9,384.98	36,644.76	38,142.33	1	Income from Operations	3,872.66	4,203.48	2,135.57	15,860.70	7,889.46
224.08	68.36	338.60	561.99	1,727.07		Fleet Chartering Earnings (Net of Service Tax)	2.01	68.36	-	118.13	1,102.09
8,777.75	8,464.05	9,723.58	37,206.75	39,869.40		Other Operating Income				15,978.83	8,991.55
						Total Income from Operations	3,874.67	4,271.84	2,135.57		
					2	Expenditure					
N. A.	N. A.	N. A.	N. A.	N. A.		a) Cost of Material Consumed	N. A.	N. A.	N. A.	N. A.	N. A.
N. A.	N. A.	N. A.	N. A.	N. A.		b) Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade	N. A.	N. A.	N. A.	N. A.	N. A.
4,137.92	4,776.81	4,021.30	17,898.33	14,879.24		c) Fleet Operating Expenses	1,057.55	1,020.79	191.72	4,508.14	1,354.03
1,456.77	1,353.70	1,840.95	6,007.90	6,223.34		d) Employee Benefits Expenses	671.61	656.73	577.15	2,612.66	2,198.82
1,549.79	1,819.63	1,575.39	7,063.08	6,584.47		e) Depreciation and Amortisation Expenses	566.21	578.08	305.07	2,238.68	1,336.48
838.70	641.46	505.26	2,663.05	1,973.98		f) Other Expenditure	468.58	470.05	236.17	1,813.50	1,074.67
7,983.18	8,591.60	7,942.90	33,632.36	29,661.03		Total Expenses (a to f)	2,763.96	2,725.65	1,310.11	11,172.99	5,964.00
794.57	(127.55)	1,780.68	3,574.39	10,208.37	3	Profit/(Loss) Before Other Income, Finance Costs and Exceptional Item (1-2)	1,110.71	1,546.19	825.46	4,805.84	3,027.55
16.05	33.64	716.93	66.94	889.10	4	Other Income	15.90	12.27	49.37	42.43	150.44
810.61	(93.91)	2,497.61	3,641.32	11,097.47	5	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1,126.61	1,558.46	874.83	4,848.27	3,177.99
1,579.63	1,544.22	1,453.59	6,155.43	5,381.73	6	Finance Costs	454.65	463.94	210.91	1,825.52	924.75
(769.02)	(1,638.13)	1,044.02	(2,514.11)	5,715.74	7	Profit/(Loss) from Ordinary Activities After Finance Costs but before Exceptional Items (5-6)	671.96	1,094.52	663.92	3,022.75	2,253.24
-	-	-	-	-	8	Exceptional Items	-	-	-	-	-
(769.02)	(1,638.13)	1,044.02	(2,514.11)	5,715.74	9	Profit / (Loss) from Ordinary Activities before Tax(7+8)	671.96	1,094.52	663.92	3,022.75	2,253.24
(3.17)	19.44	13.50	24.74	197.43	10	Provision for Tax Current Tax	(7.91)	19.44	21.41	20.00	185.22
(765.85)	(1,657.57)	1,030.52	(2,538.85)	5,518.31	11	Net Profit / (Loss) from Ordinary Activities after Tax(9-10)	679.87	1,075.08	642.51	3,002.75	2,068.02
-	-	-	-	-	12	Provision for Tax for earlier year	1.45	-	-	1.45	-
(765.85)	(1,657.57)	1,030.52	(2,538.85)	5,518.31	13	Profit / (Loss) After Tax (11-12)	678.43	1,075.08	642.51	3,001.31	2,068.02
-	-	-	-	-	14	Extraordinary Item (net of tax expenses)	-	-	-	-	-
(765.85)	(1,657.57)	1,030.52	(2,538.85)	5,518.31	15	Net Profit / (Loss) for the period (13-14)	678.43	1,075.08	642.51	3,001.31	2,068.02
-	-	-	0.00	0.00	16	Share of Profit / (Loss) of Associates	-	-	-	-	-
(372.69)	-687.41	165.07	(1,413.31)	1079.45	17	Minority Interest	-	-	-	-	-
(393.16)	(970.16)	865.45	(1,125.54)	4,438.86	18	Net Profit / (Loss) after taxes, Minority Interest and Share of Profit/(loss) of Associates (13+14-15)	678.43	1,075.08	642.51	3,001.31	2,068.02
2,472.88	2,472.88	2,472.88	2,472.88	2,472.88	19	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
-	-	-	44,191.12	43524.55	20	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous year	-	-	-	38,609.65	35,447.15
(1.59)	(3.92)	3.50	(4.55)	17.95	21	Earning Per Share (EPS) -In INR	2.74	4.35	2.60	12.14	8.36
(1.59)	(3.92)	3.50	(4.55)	17.95		Basic EPS before/after extraordinary item	2.74	4.35	2.60	12.14	8.36
						Diluted EPS before/after extraordinary item	2.74	4.35	2.60	12.14	8.36

Place : Mumbai
Date : May 30, 2015

By Order of the Board,


Executive Chairman

Note :

- 1 The above audited financial results for the quarter ended March 31, 2016 were taken on record at the Board Meeting of the Company held on May 30, 2016.
- 2 During the quarter under review -

The net unrealized exchange gain on foreign currency borrowings aggregating to Rs. 27.41 lacs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.

The Company has received 14 grievances from the shareholders during the quarter ended March 31, 2015 and all of them have been resolved.
3. The Company does not have any foreign exchange derivatives exposure.
4. In order to Conserve resources, no dividend was recommended by the Board for the year under review.
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 Accounting Standard 17.
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,

Place : Mumbai
Date : May 30, 2016


Executive Chairman

Global Offshore Services Limited

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

Statement of Assets and Liabilities As At March 31, 2016

Consolidated		Particulars	Rs. In Lacs	
Year Ended			Stand Alone - Parent Company	
31/03/2016 (Audited)	31/03/2015 (Audited)		31/03/2016 (Audited)	31/03/2015 (Audited)
		EQUITY & LIABILITIES		
		Shareholders Funds		
2,472.88	2,472.88	Share Capital	2,472.88	2,472.88
44,191.12	43,524.55	Reserves & Surplus	38,609.65	35,447.15
46,664.00	45,997.43		41,082.53	37,920.03
-	-	Money received against share warrants	-	-
12,277.27	12,946.62	Minority Interest	-	-
		Non- Current Liabilities		
93,194.12	86,245.30	Long Term Borrowings	31,425.39	21,778.13
-	-	Deferred Tax Liabilities (net)	-	-
-	-	Other Long Term Liabilities	-	-
34.34	37.93	Long Term Provisions	41.93	37.93
33.48		Long Term Liabilities	33.48	33.48
93,261.94	86,283.23		31,500.80	21,849.54
		Current Liabilities		
5,731.76	4,486.26	Short Term Borrowings	3,722.57	3,427.48
2,563.55	1,342.30	Trade Payables	616.51	1,116.46
18,945.92	14,628.25	Other Current Liabilities	6,212.25	5,344.75
91.72	1,206.19	Short Term Provisions	47.73	1,177.04
27,332.96	21,663.00		10,599.06	11,065.74
179,536.16	166,890.28	TOTAL - Equity and Liabilities	83,182.39	70,835.30
		ASSETS		
		Non-Current Assets		
158,382.44	143,171.22	Fixed Assets	54,480.00	40,809.77
-	-	Goodwill on consolidation	-	-
37.68	37.68	Non-Current Investments	20,494.83	20,494.83
-	-	Deferred Tax Assets (net)	-	-
-	-	Long Term Loans & Advances	-	-
-	-	Other non-current Assets	-	-
158,420.12	143,208.90		74,974.83	61,304.59
		Current Assets		
-	-	Current Investments	-	-
4,839.46	4,691.67	Inventories	3,152.14	3,161.49
7,313.22	4,363.31	Trade Receivables	2,801.62	2,567.41
4,971.41	7,391.04	Cash and Bank Balances	946.28	1,592.06
3,950.15	7,235.37	Short Term Loans & Advances	1,299.52	2,209.74
41.78	-	Other Current Assets	8.00	-
21,116.04	23,681.38		8,207.56	9,530.71
179,536.16	166,890.28	TOTAL - Assets	83,182.39	70,835.30

By Order of the Board,

Adyawan
Executive Chairman

Place : Mumbai
Date : May 30, 2015