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/2015/724

August 13, 2015

1. Bombay Stock Exchange Ltd.
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

Pursuant to Clause 41 of Listing Agreement, the Unaudited Financial Results (Provisional) for the quarter ended 30th June, 2015 of the Company, have been taken on record at the Board Meeting of the Company held today (13th August, 2015).

A copy of Financial Results for the quarter ended 30th June, 2015 is enclosed.

Thanking you,

Yours faithfully,
For GLOBAL OFFSHORE SERVICES LIMITED

A.C.CHANDARANA
COMPANY SECRETARY

Encl: a/a.

GARWARE गरवारे

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.

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2015

PART - I

Rs. In Lacs

Consolidated						Stand Alone - Parent Company			
Quarter Ended			12 Months Ended			Quarter Ended			12 Months Ended
30/06/2015 (Unaudited)	31/03/2015 (Audited)	30/06/2014 (Unaudited)	31/03/2015 (Audited)	Sr. No.	Particulars	30/06/2015 (Unaudited)	31/03/2015 (Audited)	30/06/2014 (Unaudited)	31/03/2015 (Audited)
				1	**Income from Operations**				
10,232.50	9,384.98	9,552.15	38,142.33		Fleet Chartering Earnings (Net of Service Tax)	3,875.36	2,135.57	2,238.18	7,889.46
460.14	804.40	1,174.04	1,727.07		Other Operating Income	46.43	-	875.98	1,102.09
10,692.64	10,189.38	10,726.19	39,869.40		Total Income	3,921.79	2,135.57	3,114.16	8,991.55
8,361.26	7,942.90	7,041.64	29,661.03	2	**Expenditure**	2,941.48	1,310.12	2,005.92	5,963.98
4,352.40	4,021.30	3,122.78	14,879.24		Fleet Operating Expenses	1,305.27	191.73	395.84	1,354.03
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.		Purchase of Traded Goods	N. A.	N. A.	N. A.	N. A.
1,579.20	1,840.95	1,449.86	6,223.34		Employee Cost	655.75	577.16	600.37	2,198.82
1,811.20	1,575.38	1,967.14	6,584.47		Depreciation	530.84	305.07	693.52	1,336.48
618.47	505.27	501.86	1,973.99		Other Expenditure	449.62	236.16	316.19	1,074.65
2,331.38	2,246.48	3,684.55	10,208.37	3	**Profit Before Other Income, Interest and Exceptional Items**	980.31	825.45	1,108.24	3,027.57
4.41	251.13	83.38	889.10	4	**Other Income**	5.62	49.37	35.19	150.44
2,335.79	2,497.61	3,767.93	11,097.47	5	**Profit Before Interest and Exceptional Items**	985.93	874.82	1,143.43	3,178.01
1,460.53	1,453.59	1,356.48	5,381.73	6	Interest and Finance Charges	437.01	210.92	288.63	924.75
875.26	1,044.02	2,411.45	5,715.75	7	**Profit / (Loss) after Interest but before Exceptional Item**	548.92	663.90	854.80	2,253.26
-	-	-	-	8	Exceptional Items	-	-	-	-
875.26	1,044.02	2,411.45	5,715.75	9	**Profit / (Loss) from Ordinary Activities before Tax**	548.92	663.90	854.80	2,253.26
				10	Provision for Tax				
3.78	13.50	111.90	187.59		Current Tax	3.78	21.41	111.90	185.22
871.48	1,030.52	2,299.55	5,528.15	11	**Net Profit / (Loss) from Ordinary Activities after Tax**	545.14	642.49	742.90	2,068.04
-	-	-	9.84	12	Provision for Tax for earlier year	-	-	-	-
871.48	1,030.52	2,299.55	5,518.32	13	**Profit / (Loss) After Tax**	545.14	642.49	742.90	2,068.04
				14	**Extraordinary Item**				
-	-	-	-		Provision for Depreciation for earlier years	-	-	-	-
871.48	1,030.52	2,299.55	5,518.32	15	**Net Profit / (Loss) for the period Before Minority Interest**	545.14	642.49	742.90	2,068.04
118.90	165.07	351.55	1,079.45	16	Share of Minority Interest	-	-	-	-
752.58	865.45	1,948.00	4,438.86	17	**Net Profit / (Loss) for the period**	545.14	642.49	742.90	2,068.04
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
			43,524.55	19	Reserves Excluding Revaluation Reserves				35,447.15
3.04	3.50	7.88	18.28	20	Earning Per Share (In INR) (Before extraordinary item)	2.20	2.60	3.00	8.52
3.04	3.50	7.88	18.28		Earning Per Share (In INR) (After extraordinary item)	2.20	2.60	3.00	8.52

Global Offshore Services Ltd.

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

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2015

PART - II SELECTED INFORMATION FOR THE QUARTER ENDED 30.06.2015

(A) PARTICULARS OF SHAREHOLDING

Consolidated						Stand Alone - Parent Company			
Quarter Ended			12 Months Ended			Quarter Ended			12 Months Ended
30/06/2015 (Unaudited)	31/03/2015 (Audited)	30/06/2014 (Unaudited)	31/03/2014 (Audited)	Sr. No.	Particulars	30/06/2015 (Unaudited)	31/03/2015 (Audited)	30/06/2014 (Unaudited)	31/03/2015 (Audited)
				1	**Public Shareholding**				
16,496,950	16,481,450	16,469,285	16,469,285		Number of Shares	16,496,950	16,481,450	16,469,285	16,481,450
66.71%	66.65%	66.60%	66.60%		Percentage of Shareholding	66.71%	66.65%	66.60%	66.65%
				2	Promotorers and promoter Group Shareholding				
NIL	NIL	NIL	NIL		a) Pledged / Encumbered	NIL	NIL	NIL	NIL
NIL	NIL	NIL	NIL		Number of Shares	NIL	NIL	NIL	NIL
					Percentage of Shares				
NIL	NIL	NIL	NIL		(as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL
					b) Non- Encumbered				
8,231,843	8,247,343	8,259,508	8,259,508		Number of Shares	8,231,843	8,247,343	8,259,508	8,247,343
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%
					Percentage of Shares				
33.29%	33.35%	33.40%	33.40%		(as a % of the total share capital of the Company)	33.29%	33.35%	33.40%	33.35%

(B) INVESTOR COMPLAINTS	3 months ended 30.06.2015
Pending at the beginning of the quarter	NIL
Received during the quarter	19
Disposed of during the quarter	19
Remaining unsolved at eh end of quarter	NIL

By Order of the Board,
For Global Offshore Services Limited

Aditya A. Garware
Vice Chairman & Managing Director

Place : Mumbai
Date : August 13, 2015

Notes :

1. The above Standalone and Consolidated unaudited financial results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2015. The Auditors of the Company have carried out limited review of the unaudited financial results for the quarter ended June 30, 2015 in compliance with Clause 41 of the Listing Agreement.

2. During the quarter under review -

   (a) The Company acquired a 7 year old Platform Supply Vessel which is on a 3 year term contract in the West Coast of India.

   (b) The Company took on charter one Platform supply Vessel and chartered the same out for a 3 years contract, in the West Coast of India.

   (c) The net unrealized exchange loss on foreign currency borrowings aggregating to Rs. 522.73 lacs has been recognized directly in Hedge Reserve as per AS 30- Financial Instruments ; Recognition and Measurement.

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. Fleet Operating expenses includes an amount of Rs. 605.03 lacs towards charter hire payments made by the Company to the owner of the vessel that has been inchartered as referred to in note 2(b) above.

6. The figures of the quarter ended 31 March, 2015 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to third quarter of the relevant finanical year.

   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 : August 13, 2015