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/2017/390

February 2, 2017

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Scrip Code- 501848

To,
National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra,
Mumbai – 400 051.

Scrip Code- GLOBOFFS

Dear Sir / Madam,

Re.: Intimation – Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Please see below intimation pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

In view of the sudden repricing of contracts by the Company's clients, even though all the Company's assets are deployed on term contracts, the cash flow of the Company has been severely affected over the past few months. As a result the Company had approached its main Lender viz., State Bank of India to reschedule the loan instalments to be repaid.

Inspite of protracted discussions with the Bank and a commitment to continue paying interest, the Company and the Bank have not been able to arrive at mutually acceptable terms for re-schedulement of the loans and as a result of non-payment of the past 3 months instalments, State Bank of India has classified the account of the Company as a non-performing asset with effect from 29th January 2017.

Thanking you,

Yours faithfully,
for GLOBAL OFFSHORE SERVICES LIMITED

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