



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/2015/963

December 15, 2015

1. ~~Bombay Stock Exchange Ltd.~~
~~PhirozeJeejeebhoy Towers,~~
~~Dalal Street,~~
~~Mumbai - 400 001.~~ **Scrip Code : 501848**
2. ✓ National Stock Exchange of India Ltd. **Equity Series : GLOBOFFS**
5th Floor, Exchange Plaza,
Bandra - Kurla Complex, Bandra (East),
MUMBAI - 400 051

Dear Sirs,

Sub: Disclosure for revision in Rating(s) vide CIR/CFD/CMD/4/2015 dated 9th September, 2015 applicable w.e.f. 01st December, 2015.

We have received letter from CARE dated 14th December, 2015 with below mentioned ratings for our Bank facilities:

Facilities	Rating	Remarks
Long term Bank Facilities -Term Loan	CARE A (Single A)	Revised from CARE AA-
Long term Bank Facilities -Fund Based Limits	CARE A (Single A)	Revised from CARE AA-
Long/Short term Bank Facilities - Non Fund Based	CARE A2+ (A Two Plus)	Revised from CARE A1+

The rating has been revised lower in view of the fact that contracts for some of the vessels operated by the Company's Netherland subsidiary could not be renewed in the current year due to weak oil market / prices. However, the rating agency has observed that the vessels owned by the Indian Parent Company are currently deployed on long term charter providing revenue visibility and adequate operational cash flow.

Kindly take the same on record.

Thanking you,

Yours faithfully
For GLOBAL OFFSHORE SERVICES LIMITED


NILADRI SENGUPTA
CHIEF FINANCIAL OFFICER

