

Global Offshore Services Ltd.

Registered Office : 3rd Floor, Prospect Chambers, Fort, Mumbai - 400 001.

CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024

Rs. In Lakhs

Consolidated						Stand Alone - Parent Company							
Quarter Ended			Half Year Ended		Year Ended	Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024			30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
725.60	838.63	1,075.61	1,564.23	2,358.39	3,921.07	1	Revenue	725.60	838.63	779.72	1,564.23	1,440.58	2,995.83
15.85	3.80	(1.82)	19.65	9.33	767.74	2	Operating Income	5.35	3.80	3.62	9.15	7.61	768.79
741.45	842.43	1,073.79	1,583.88	2,367.72	4,688.81	3	Total Revenue	730.95	842.43	783.34	1,573.38	1,448.19	3,764.62
N. A.	N. A.	N. A.	N. A.	N. A.	N. A.	4	Expenditure	N. A.	N.A.	N. A.	N. A.	N. A.	N. A.
N. A.	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.
354.07	376.07	351.44	730.14	1,770.65	2,612.30		b) Change in Inventories of Finished Goods, work-in-progress and Stock-in-trade	N. A.	N.A.	N. A.	N. A.	N. A.	N. A.
84.82	105.20	67.17	190.02	215.50	512.25		c) Fleet Operating Expenses	354.07	376.07	346.31	730.14	824.01	1,683.16
39.13	49.12	126.17	88.25	416.37	600.03		d) Employee Benefits Expenses	84.82	105.20	106.90	190.02	215.50	428.96
341.11	316.81	398.19	657.92	840.53	1,467.33		e) Finance Cost	36.77	46.94	11.36	83.71	86.65	203.23
129.38	203.04	191.45	332.42	392.50	926.60		f) Depreciation and Amortisation Expenses	341.11	316.81	311.85	657.92	601.04	1,226.65
948.51	1,050.24	1,134.41	1,998.75	3,635.54	6,118.51		g) Other Expenditure	129.67	189.26	119.85	318.93	247.54	661.63
(207.06)	(207.81)	(60.62)	(414.87)	(1,267.82)	(1,429.70)	5	Total Expenses (a to g)	946.44	1,034.28	896.27	1,980.72	1,974.74	4,203.63
(0.36)	(9.40)	(761.32)	(9.76)	(505.42)	(5,394.46)	6	Profit/(Loss) before Exceptional Items and Tax	(215.49)	(191.85)	(112.93)	(407.34)	(526.55)	(439.01)
(206.70)	(198.41)	700.70	(405.11)	(762.40)	3,964.76	7	Exceptional Items Debit / (Credit)	-	-	24.70	-	305.86	11,459.17
1.61	1.85	2.19	3.46	4.37	60.54	8	Profit/(Loss) before Tax	(215.49)	(191.85)	(137.63)	(407.34)	(832.41)	(11,898.18)
-	-	-	-	-	-		Tax Expenses	1.61	1.85	1.93	3.46	3.84	60.00
-	-	-	-	-	-		Current Tax - Debit / (Credit)	-	-	-	-	-	-
-	-	-	-	-	-		Reversal of MAT credit	-	-	-	-	-	-
-	-	-	-	-	-		Tax for earlier year	-	-	-	-	-	137.03
1.61	1.85	2.19	3.46	4.37	197.57		Total Tax Expenses	1.61	1.85	1.93	3.46	3.84	197.03
(208.31)	(200.26)	698.51	(408.57)	(766.77)	3,767.19	9	Net Profit / (Loss) for the period from continuing operations	(217.10)	(193.70)	(139.56)	(410.80)	(836.25)	(12,095.21)
-	-	-	-	-	-	10	Profit / (Loss) for the period from discontinuing operations before tax	-	-	-	-	-	-
-	-	-	-	-	-	11	Tax expenses of discontinuing operations	-	-	-	-	-	-
-	-	-	-	-	-	12	Net Profit / (Loss) for the period from continuing operations after tax	-	-	-	-	-	-
(208.31)	(200.26)	698.51	(408.57)	(766.77)	3,767.19	13	Net Profit / (Loss) for the period	(217.10)	(193.70)	(139.56)	(410.80)	(836.25)	(12,095.21)



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CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2024

Consolidated						Sr. No.	Particulars	Stand Alone - Parent Company						
Quarter Ended			Half Year Ended		Year Ended			Quarter Ended			Half Year Ended		Year Ended	
30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024			30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
						14	Other Comprehensive Income							
							A. Items that will not be reclassified to profit and loss							
							- Actuarial Gain / (Loss) on defined benefit plans	(0.80)	(0.80)	(0.88)	(1.60)	(1.76)	(5.40)	
45.11	1.44	0.78	46.55	3.75	5.96		- Equity instruments through Other Comprehensive Income	45.11	1.44	0.78	46.55	3.75	5.96	
							B. Items that will be reclassified to profit and loss	-	-	-	-	-	-	
(18.15)	10.11	(110.76)	(8.04)	(104.77)	(134.29)		- Exchange differences in translating the financial statements of a foreign operations (Loss) /Gain	-	-	-	-	-	-	
							Total of Other Comprehensive income	44.31	0.64	(0.10)	44.95	1.99	0.56	
26.16	10.75	(110.86)	36.91	(102.78)	(133.73)	15	Total comprehensive income for the period (Comprising Profit /(Loss) and Other Comprehensive income for the period)	(172.79)	(193.06)	(139.66)	(365.85)	(834.26)	(12,094.65)	
(182.15)	(189.51)	587.65	(371.66)	(869.55)	3,633.46	16	Total Comprehensive Income attributable to							
							- Owners of the parent	(172.79)	(193.06)	(139.66)	(365.85)	(834.26)	(12,094.65)	
(182.15)	(189.51)	352.05	(371.66)	(851.69)	3,490.90		- Non Controlling interest	-	-	-	-	-	-	
-	-	235.60	-	(17.86)	142.56	17	Of the Total Comprehensive income above , Profit for the year attributable to							
							- Owners of the parent	(217.10)	(193.70)	(139.56)	(410.80)	(836.25)	(12,095.21)	
(208.31)	(200.26)	429.17	(408.57)	(781.05)	3,583.43		- Non Controlling interest	-	-	-	-	-	-	
-	-	269.34	-	14.28	183.76	18	Of the Total Comprehensive income above , Other Comprehensive income for the year attributable to							
							- Owners of the parent	44.31	0.64	(0.10)	44.95	1.99	0.56	
26.16	10.75	(77.13)	36.91	(70.65)	(92.53)		- Non Controlling interest	-	-	-	-	-	-	
-	-	(33.73)	-	(32.13)	(41.20)	19	Paid up Equity Share Capital (Face Value of Rs. 10/-)	2,606.81	2,548.77	2,472.88	2,606.81	2,472.88	2,472.88	
2,606.81	2,548.77	2,472.88	2,606.81	2,472.88	2,472.88	20	Other Equity	-	-	-	-	-	7,389.95	
					5,765.94	21	Earning Per Share (For continuing operations) -In INR (not annualised)							
							Basic	(0.85)	(0.78)	(0.56)	(1.62)	(3.38)	(48.91)	
(0.82)	(0.81)	1.74	(1.61)	(3.16)	15.23		Diluted	(0.85)	(0.78)	(0.56)	(1.62)	(3.38)	(48.91)	
(0.82)	(0.81)	1.74	(1.61)	(3.16)	15.23	22	Earning Per Share (For discontinuing operations) -In INR (not annualised)							
							Basic	-	-	-	-	-	-	
-	-	-	-	-	-		Diluted	-	-	-	-	-	-	
-	-	-	-	-	-	23	Earning Per Share (For continuing and discontinuing operations) -In INR (not annualised)							
							Basic	(0.85)	(0.78)	(0.56)	(1.62)	(3.38)	(48.91)	
(0.82)	(0.81)	1.74	(1.61)	(3.16)	15.23		Diluted	(0.85)	(0.78)	(0.56)	(1.62)	(3.38)	(48.91)	
(0.82)	(0.81)	1.74	(1.61)	(3.16)	15.23	24	Dividend per share							
							Interim dividend	-	-	-	-	-	-	
-	-	-	-	-	-		Final dividend	-	-	-	-	-	-	
-	-	-	-	-	-		Total dividend	-	-	-	-	-	-	

Place : Mumbai
Date : 30th October, 2024



By Order of the Board

M.M. Honkan

M. M. Honkan
Whole Time Director

Notes :

- (1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th October, 2024. These unaudited financial results have been prepared in accordance with the Indian Accounting Standards ("IND-AS") as specified under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and the provisions of the Companies Act, 2013.
- (2) The Company does not have any foreign exchange derivatives exposure.
- (3) During the previous quarter, the Company has issued 15,62,500 Warrants on a Preferential Allotment basis (to be converted into equivalent number of Shares at allottees option) to Promoters and Non-Promoters at a price of Rs. 56/- per Warrant (including share premium of Rs.46/-).

Of the aforesaid Warrants, 5,80,365 Warrants have been converted into Equity Shares during the quarter. As a result the paid up Share Capital of the Company has increased from Rs. 25.49 crores to 26.07 crores.

The balance number of Warrants to be converted to shares stands at 2,23,215 as on 30.09.2024.

- (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 Ind AS 108.
- (5) 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,

M. M. Honkan

**M. M. Honkan
Whole Time Director**

Place : Mumbai
Date : 30th October, 2024



Global Offshore Services Limited

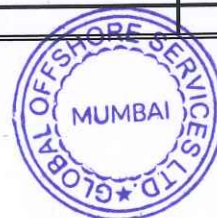
Registered Office : 3rd Floor, Prospect Chambers, Fort, Mumbai - 400 001.

CIN No : L61100MH1976PLC019229


Statement of Assets and Liabilities As At September 30, 2024

Rs. In lakhs

Consolidated		Particulars	Stand Alone - Parent Company	
As at			As at	
30/09/2024 (Unaudited)	31/03/2024 (Audited)		30/09/2024 (Unaudited)	31/03/2024 (Audited)
		ASSETS		
		Non-current assets		
11,920.55	11,740.94	(a) Property, Plant and Equipment	11,920.55	11,740.93
239.27	271.18	(b) Right of Use Assets	239.27	271.18
		(c) Financial Assets		
		(i) Investments		
		(a) Investments in subsidiaries	-	-
60.27	13.72	(b) Other investments	60.27	13.72
		(ii) Other Financial Assets	-	-
		(d) Deferred Tax Assets	-	-
35.52	35.52	(e) Other non - current assets	35.52	35.52
12,255.61	12,061.36	Total non-current assets	12,255.61	12,061.35
		Current assets		
865.55	957.07	(a) Inventories	865.55	957.07
		(b) Financial Assets		
		(i) Trade receivables	555.02	459.12
555.02	459.12	(ii) Cash and cash equivalents	18.08	322.79
18.14	323.08	(iii) Bank balances other than (ii) above	209.46	208.46
209.62	208.46	(iv) Loans	-	-
		(v) Other financial assets	24.00	15.89
24.62	16.51	(c) Other current assets	62.73	58.84
185.30	191.17	(d) Income Tax Assets	82.35	58.80
82.35	58.80	(e) Assets Classified as held for sale	-	-
		Total current assets	1,817.19	2,080.97
1,940.60	2,214.21			
14,196.21	14,275.57	Total Assets	14,072.80	14,142.32
		EQUITY AND LIABILITIES		
		EQUITY		
2,606.80	2,472.88	(a) Equity Share capital	2,606.80	2,472.88
6,041.59	5,765.94	(b) Other equity	7,671.41	7,389.95
8,648.39	8,238.82	Equity attributable to owners of the Company	10,278.21	9,862.83
		(c) Non Controlling Interest	-	-
8,648.39	8,238.82	Total Equity	10,278.21	9,862.83
		LIABILITIES		
		Non-current liabilities		
		(a) Financial liabilities		
		(i) Borrowings	-	-
550.50	547.81	(ii) Lease Liability	210.35	234.11
210.35	234.11	(b) Provisions	2.00	2.00
2.00	2.00	Total non-current liabilities	212.35	236.11
762.85	783.92			
		Current liabilities		
		(a) Financial Liabilities		
		(i) Borrowings	1,825.00	2,118.96
2,619.39	2,909.28	(ii) Lease Liability	45.40	45.40
45.40	45.40	(iii) Trade payables	-	-
		- Total outstanding dues of Micro, Small and Medium Enterprises	-	-
		- Total outstanding dues of creditor's other than Micro, Small and Medium Enterprises	790.89	753.05
1,056.36	1,036.75	(iii) Other financial liabilities	805.03	948.93
947.91	1,084.36	(b) Provisions	7.84	7.32
7.84	7.32	(c) Income Tax Liabilities	-	-
		(d) Other current liabilities	108.08	169.72
108.07	169.72	Total current liabilities	3,582.24	4,043.38
4,784.97	5,252.83			
14,196.21	14,275.57	Total Liabilities	14,072.80	14,142.32



By Order of the Board


M. M. Honkan
 Whole Time Director

Place : Mumbai
Date : 30th October, 2024

Global Offshore Services Ltd.

Registered Office : 3rd Floor, Prospect Chambers, Fort, Mumbai - 400 001.


CIN No : L61100MH1976PLC019229

Statement of Standalone and Consolidated Unaudited Cash flow for the Half Year Ended September 30, 2024

(Rs. in lakhs)

Particulars	Stand Alone - Parent Company			Consolidated		
	Half year ended 30 September 2024 (Unaudited)	Half year ended 30 September 2023 (Unaudited)	Year ended 31st March, 2024 (Aaudited)	Half year ended 30 September 2024 (Unaudited)	Half year ended 30 September 2023 (Unaudited)	Year ended 31st March, 2024 (Aaudited)
Cash flows from operating activities						
Profit / (Loss) for the period (before tax)	(407.34)	(832.41)	(11,898.18)	(405.11)	(762.42)	3,964.76
Adjustments for:						
Finance costs recognized in profit and loss	83.71	86.65	203.23	88.25	416.37	600.03
Interest income recognized in profit and loss	(6.75)	(6.62)	(14.96)	(6.75)	(6.62)	(14.96)
Depreciation and amortisation of non-current assets	657.92	601.04	1,226.65	657.92	840.53	1,467.33
Provision for impairment of investment	-	-	4,666.16	-	-	-
Loss on sale of investment	-	-	6,661.77	-	-	-
Profit/ Gain related to deconsolidation due to sale of control	-	-	-	-	-	(4,688.00)
Earlier provision for doubtful debt write back	-	-	-	-	-	(171.99)
Profit/(loss) on sale of property plant and equipment	-	282.03	(174.62)	-	(343.33)	(520.83)
Profit on settlement of loan and write back of financial liabilities	-	-	-	(9.76)	(185.92)	(37.47)
Loss on sale of assets	-	-	282.03	-	-	-
Exchange loss on loan and interest restatement/(gain)	-	23.83	23.83	-	23.83	23.83
	327.54	154.52	975.91	324.55	(17.56)	622.70
<i>Movements in working capital:</i>						
(Increase)/Decrease in trade receivables	(95.90)	(147.34)	(97.96)	(95.90)	497.52	721.87
(Increase)/Decrease in inventories	91.52	188.33	153.18	91.52	608.61	575.40
(Increase)/Decrease in other financial assets	(8.11)	(5.22)	-	(8.11)	(5.20)	-
(Increase)/Decrease in other assets	(3.89)	(61.42)	27.13	6.88	(33.52)	52.52
Increase/(Decrease) in trade payables	37.85	(139.26)	(467.33)	27.34	(724.05)	(1,163.13)
Increase/(Decrease) in provisions	(1.08)	0.18	3.02	(1.08)	0.18	3.02
Increase/(Decrease) in other financial liabilities - current	152.55	167.03	193.38	159.55	(215.54)	(95.06)
Increase/(Decrease) in other financial liabilities - non current	-	-	-	-	-	-
Increase/(Decrease) in other liabilities	(61.64)	45.81	32.26	(61.64)	42.97	27.19
Cash generated from operations	438.84	202.63	819.59	443.11	153.41	744.51
Less: Income taxes paid/Refund received net	(27.01)	(83.31)	433.16	(27.01)	(83.31)	433.16
Net cash generated from operating activities (A)	411.83	119.32	1,252.75	416.10	70.10	1,177.67
Cash flows from investing activities						
(Purchase) / (reinvestment) of financial assets	-	1,058.22	-	-	-	-
Proceeds on sale/maturity of financial assets	-	6.62	1.39	6.75	6.62	1.39
Interest received	6.75	6.62	1.39	6.75	6.62	1.39
Proceeds on sale of investment	-	-	4.17	-	-	(1.94)
Payments for property, plant and equipment	(805.64)	(386.88)	(478.68)	(805.64)	(386.88)	(478.68)
Proceeds from disposal of property, plant and equipment	-	-	1,670.47	-	7,977.26	8,621.41
Net cash generated/(used in) from investing activities (B)	(798.89)	677.96	1,197.35	(798.89)	7,597.00	8,142.18
Cash flows from financing activities						
Short term borrowings (net of receipts)	(293.96)	(506.45)	(572.29)	(293.77)	(6,900.65)	(6,963.63)
Long term borrowings (net of receipts)	-	(383.83)	(1,239.86)	-	(383.83)	(1,239.86)
Issue of Equity including premium and share warrants	781.23	-	-	781.23	-	-
Lease Liability Payments	(23.76)	(10.45)	(32.14)	(23.76)	(10.45)	(32.14)
Interest paid	(380.16)	(86.65)	(700.00)	(384.70)	(520.09)	(1,203.56)
Net cash used in financing activities (C)	83.35	(987.38)	(2,544.29)	79.00	(7,815.02)	(9,439.19)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(303.71)	(190.10)	(94.19)	(303.79)	(147.92)	(119.34)
Add/Less : Exchange difference on cash and cash equivalents	-	-	-	0.01	0.66	0.26
Net increase/ (decrease) in cash and cash equivalents	(303.71)	(190.10)	(94.19)	(303.78)	(147.26)	(119.08)
Cash and cash equivalents at the beginning of the period	531.25	625.44	625.44	531.54	650.62	650.62
Cash and cash equivalents at the end of the period	227.54	435.34	531.25	227.76	503.36	531.54



By Order of the Board

M . M. Honkan
 Whole Time Director

Place : Mumbai
 Date : 30th October, 2024