

GOL OFFSHORE LIMITED

(formerly known as **GREAT OFFSHORE LIMITED**)
(CIN No. L11200MH2005PLC154793)

008028

May 16, 2017

To,
The Securities and Exchange Board of India
SEBI Bhavan, Plot No. C 4-A,
Block G, Bandra Kurla Complex,
Bandra (E), Mumbai — 400 051

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza
Plot No. C/1, Block G,
Bandra Kurla Complex

Department of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street,
Mumbai — 400 001

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3. Due to financial crisis, Lead Bankers of the Joint Lenders' Forum have invoked Strategic Debt Restructuring scheme ("SDR") for GOL. Several bank accounts of GOL have been categorized as NPA. One of the banks has also taken symbolic possession of Registered Office of the Company, as intimated vide our letter dated March 7, 2017.
4. Recently the Hon'ble High Court of Bombay, vide its order dated May 5, 2017, has issued directions for (i) admission of petitions for winding-up of GOL, and (ii) appointment of Official Liquidator as Provisional Liquidator. These Winding-up petitions were filed by Export Import Bank of India and Punjab National Bank (International) Limited, in the Hon'ble High Court of Bombay, pursuant to Section 439 of the Companies Act, 1956, as GOL was unable to make repayment of various financial facilities/ assistance granted by them to GOL, from time to time. We are in the process of initiating necessary legal action before the appropriate court, for setting aside the said Order.
5. Due to aforesaid reasons, which are beyond our control, GOL is being hindered from complying with the mandatory requirement of submission of Audited Financial Results by May 30, 2017.
6. We hereby humbly submit that we have been diligent with our compliances and filings in