

GLOBAL VECTRA HELICORP LIMITED
Corporate Office:- 202, Krishna Kunj, V.L.Mehta Marg, Vile Parle (West), Mumbai - 400 056
Regd. Office : A - 54, Kailash Colony, New Delhi - 110 048

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2006**

Rs. LAKHS

Sr. No.	Particulars	Quarter Ended on 31-12-2006	Nine Months Ended on 31-12-2006	Year Ended on 31-03-2006 (Audited)
1	Income from Operations	4,019.96	10,554.65	8,953.38
2	Other Income	48.59	(1.85)	30.39
	Total Income	4,068.55	10,552.80	8,983.76
3	Total Expenditure			
	(a) Staff Cost	560.34	1,360.40	1,050.72
	(b) Helicopter Spares Consumption and Maintenance	525.70	1,389.60	975.80
	(c) Direct Operating Expenses	817.56	2,447.97	1,656.46
	(d) Other Expenses	196.63	539.13	742.61
	Total Expenditure	2,100.23	5,737.10	4,425.60
4	Operating Profit (PBIDT)	1,968.32	4,815.70	4,558.17
5	Interest	804.03	2,270.76	2,294.63
6	Profit after Interest, before Depreciation, Taxation & exceptional Items	1,164.29	2,544.94	2,263.53
7	Depreciation	383.73	1,105.89	1,211.44
	- Depreciation Written Back	-	-	(290.38)
	- Amortization of Expenses	-	-	346.52
8	Profit before Taxation & exceptional Items	780.56	1,439.05	995.95
	- Loss due to Flood	-	-	41.56
9	Profit Before Tax	780.56	1,439.05	954.39
10	Provision for tax			
	Current	65.68	121.10	80.31
	Deferred	179.84	331.55	218.52
	Fringe Benefit	7.75	22.40	17.33
11	Net Profit	527.29	964.00	638.22
12	Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,400.00	1,400.00	1,120.00
13	Reserve excluding revaluation reserve	6,110.20	6,110.20	692.47
14	Basic and diluted earning per share (in Rs.)	3.92	8.06	5.70
15	Aggregate of Non Promoter / Public Shareholdings			
	No. of Shares	3,500,000	3,500,000	NIL
	Percentage of shares	25%	25%	-

Notes:

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meetings held on 24th January, 2007
- During the quarter under review,
 - The company took delivery of four new Bell 412 EP Helicopter, Serial No 36407,,36413, 36415 and 36416.
 - The company has signed agreement to provide Helicopter service to Transocean Offshore International Ventures Ltd. and its affiliate for a period of three years and value of contracts work out to Rs. Forty Three Crores (Approx.)
 - The company is mobilizing 3rd Helicopter to Reliance Industries Ltd. for the period of 3 years from 1st week of February, 2007 and value of contract works out to Rs. Thirty Six Crores (approx.)
- The company is solely engaged in offshore air logistic business and there are no separate reportable segments as per Accounting Standard (AS) 17.
- The Company has published its first Quarterly Results after the IPO. The corresponding figures of the previous period are not available and hence not disclosed
- The Company has deployed the IPO proceeds for Fleet expansion, Building hanger at Juhu Aerodrome, Mumbai Retirement of Debt, IPO expenses, Conversion to AS-4, general corporate purpose and other expenses. The Company has so far utilised Rs. 512.23 Million out Rs. 518.00 Million raised from the IPO and balance of Rs. 5.77 Million is invested in Short Term Fixed Deposit with Bank
- Number of investors Complaints outstanding at the beginning of the quarter was "NIL", received during the quarter was "ONE HUNDRED FIFTEEN", disposed off during the quarter was "ONE HUNDRED FOURTEEN" and lying unresolved at the end of quarter was "ONE"

For Global Vectra Helicorp Limited
SD.
Lt.Gen.(Retd.) SJS Saighal
Chairman and Managing Director

Place:- Mumbai
Date :- 24th January,2007