

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2007

Rs. LAKHS

Sr. No.	Particulars	Nine Months Ended on 31-12-2006 (Unaudited)	Quarter Ended on 31-03-2007 (Unaudited)	Year Ended on 31-03-2007 (Audited)	Year Ended on 31-03-2006 (Audited)
1	Income from Operations	10,554.65	4,382.26	14,936.91	8,953.38
2	Other Income	(1.85)	43.47	41.62	33.57
	Total Income	10,552.80	4,425.73	14,978.53	8,986.95
3	Total Expenditure				
	(a) Staff Cost	1,360.40	839.49	2,199.89	1,106.99
	(b) Helicopter Spares Consumption and Maintenance	1,389.60	319.59	1,709.19	975.80
	(c) Direct Operating Expenses	2,447.97	1,191.98	3,639.95	1,663.51
	(d) Other Expenses	539.13	183.24	722.37	682.49
	Total Expenditure	5,737.10	2,534.30	8,271.40	4,428.79
4	Operating Profit (PBIDT)	4,815.70	1,891.43	6,707.13	4,558.16
5	Financial cost	2,270.76	978.33	3,249.09	2,294.63
6	Profit after Interest, before Depreciation, Taxation & exceptional Items	2,544.94	913.10	3,458.04	2,263.53
7	Depreciation	1,105.89	464.97	1,570.86	1,211.44
	- Depreciation Written Back	-	-	-	(290.38)
	- Amortization of Expenses	-	-	-	346.52
8	Profit before Taxation & exceptional Items	1,439.05	448.13	1,887.18	995.95
	- Loss due to Flood	-	-	-	41.56
9	Profit before tax	1,439.05	448.13	1,887.18	954.39
10	Provision for tax				
	Current tax	121.10	90.64	211.74	80.31
	Mat Credit	-	(211.74)	(211.74)	-
	Deferred tax	331.55	276.79	608.34	218.52
	Fringe Benefit tax	22.40	6.75	29.15	17.33
11	Profit after tax	964.00	285.69	1,249.69	638.23
12	Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,400.00	1,400.00	1,400.00	1,120.00
13	Reserve excluding revaluation reserve	6,110.20	6,354.42	6,354.42	692.47
14	Basic and diluted earning per share (in Rs.)	8.06	2.04	10.03	5.70
15	Aggregate of Non Promoter / Public Shareholdings				
	No. of Shares	3,500,000	3,500,000	3,500,000	NIL
	Percentage of shares	25%	25%	25%	-

Notes:

- The above results were reviewed by the audit committee and were approved by the Board of Directors in their meeting held on 27th June, 2007.
- During the year the Company has come with public issue of 35,00,000 equity shares of Rs 10/- each for cash at a price of Rs.185/- per equity share (including a share premium of Rs 175/- per equity share) aggregating Rs 6475.00 Lacs comprising a fresh issue of 28,00,000 Equity Shares of Rs 10/- each by the Company ("Fresh Issue") and Offer for Sale by Azal Azerbaijan Aviation Limited of 7,00,000 Equity Shares of Rs 10/- each (the "Offer for Sale"). Company has raised Rs.5180.00 Lacs through IPO.
- 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 5144.50 Lacs out Rs 5180.00 Lacs raised from the IPO and balance of Rs 35.50 Lacs is invested in Short Term Fixed Deposit with Bank.
- During the period October 2006 - March 2007, a customer has retained Rs.1670.47 Lacs as liquidated damages pertaining to delay in implementing Aviation Standard 4. This matter has been discussed with the customer as it impacts the overall industry. Meanwhile Director General of Civil Aviation ("DGCA") has also expressed its views directly to the customer. Management believes this amount retained by the customer will be recovered by the Company.
- The company is solely engaged in offshore air logistic business and there are no separate reportable segments as per Accounting Standard (AS) 17.
- Number of investors complaints outstanding at the beginning of the quarter was "ONE", received during the quarter was "THIRTY NINE", disposed off during the quarter was "THIRTY NINE" and lying unresolved at the end of quarter was "ONE"
- The Company has published its second Quarterly Results after the IPO. The corresponding figures of the previous period are not available and hence not disclosed.
- Prior year's figures have been regrouped / rearranged wherever necessary to conform to current year's presentation.

For Global Vectra Helicorp Limited

SD
Lt.Gen.(Retd.)SJS Saigal
Chairman

Place:- Mumbai

Date:- 27 June 2007