

GLOBAL VECTRA HELICORP LIMITED

 Corporate Office:- B-314, 3rd Floor, Sunder Villa, 19, S.V. Road, Santacruz (West), Mumbai - 400 054
 Regd. Office : A - 54, Kailash Colony, New Delhi - 110 048

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2007
Rs. LACS

Sr. No.	Particulars	Quarter Ended on 30-09-2007 (Unaudited)	Half Year Ended on 30-09-2007 (Unaudited)	Year Ended on 31-03-2007 (Audited)
1	Income from Operations	4,432.87	9,007.26	14,936.91
2	Other Income	423.97	1,510.46	41.62
	Total Income	4,856.84	10,517.72	14,978.53
3	Total Expenditure			
	(a) Staff Cost	891.92	1,646.17	2,199.89
	(b) Helicopter Spares Consumption and Maintenance	652.04	1,348.01	1,709.19
	(c) Direct Operating Expenses	1,049.51	2,046.66	3,639.95
	(d) Other Expenses	317.06	575.96	722.37
	Total Expenditure	2,910.53	5,616.80	8,271.40
4	Operating Profit (PBITD)	1,946.31	4,900.92	6,707.13
5	Financial Cost	930.82	1,749.25	3,249.09
6	Profit after Interest, before Depreciation and Taxation	1,015.49	3,151.67	3,458.04
7	Depreciation	535.88	1,039.87	1,570.86
8	Profit Before Tax	479.61	2,111.80	1,887.18
9	Provision for tax			
	Current tax	54.34	239.27	211.74
	Mat Credit	(54.34)	(239.27)	(211.74)
	Deferred tax	159.47	702.13	608.34
	Fringe Benefit tax	10.99	19.21	29.15
10	Profit after Tax	309.15	1,390.46	1,249.69
11	Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,400.00	1,400.00	1,400.00
12	Reserve excluding revaluation reserve	7,759.05	7,759.05	6,354.42
13	Basic and diluted earning per share (in Rs.)	2.21	9.93	10.03
14	Aggregate of Non Promoter / Public Shareholdings			
	No. of Shares	3,500,000	3,500,000	3,500,000
	Percentage of shares	25%	25%	25%

Notes:

- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 30th October, 2007.
- During the period October'2006 - September'2007, a customer has retained Rs.1777.10 Lacs (As at 31st March, 2007, 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 Accounting Standard 11 on effect of changes in foreign exchange rates had become part of the Companies (Accounting Standard) Rules, 2006 vide notification dated 7th December, 2006 issued by Ministry of Company affairs and made applicable w.e.f. 1st April, 2007. The Company has accordingly taken credit of an amount of Rs. 1398.04 Lacs (April to June 07 Rs. 1028.79 Lacs) (which hitherto was adjusted against the value of fixed assets) and included the same in other income.
- Helicopter spares consumption and maintenance for the quarter ended on 30-09-2007 includes Rs 97.30 Lacs which pertains to previous quarter.
- The half year ended on 30-09-2007 revenue is net of contractual deduction of Rs 47.98 Lacs and helicopter spares consumption and maintenance includes Rs 300.21 Lacs which pertains to previous year. However, this has no impact on the profit after tax for the half year ended 30-09-2007.
- 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 fourth 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 utilised full amount raised from the IPO amounting to Rs. 5180.00 Lacs.
- Number of investors Complaints outstanding at the beginning of the quarter was "ONE", received during the quarter was "FOUR" disposed off during the quarter was "FOUR" and lying unresolved at the end of the quarter was "ONE"
- Prior year's figures have been regrouped / rearranged wherever necessary to conform to current period's presentation.

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

 Place:- Mumbai
 Date :- 30th October, 2007
