

GLOBAL VECTRA HELICORP LIMITED

Corporate Office : Hangar No. C-He/Hf, Airports Authority of India, Civil Aerodrome, Juhu, Mumbai 400 056.

Registered Office : A - 54, Kailash Colony, New Delhi 110 048.

CIN : L62200DL1998PLC093225

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30 September 2024	30 June 2024	30 September 2023	30 September 2024	30 September 2023	31 March 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	12,429.66	14,038.24	10,486.66	26,467.90	22,263.88	50,272.69
II	Other income	851.15	313.98	882.12	1,165.13	1,596.40	2,194.48
III	Total Income	13,280.81	14,352.22	11,368.78	27,633.03	23,860.28	52,467.17
IV	Expenses						
	(a) Helicopter maintenance	4,233.87	3,686.19	2,400.77	7,920.06	5,543.54	11,801.96
	(b) Lease rentals	1,874.17	2,157.54	1,601.75	4,031.71	2,947.29	6,633.53
	(c) Employee benefits expense	3,323.74	3,254.86	2,710.14	6,578.60	5,372.59	11,304.16
	(d) Finance costs	799.69	870.14	1,000.76	1,669.83	1,604.88	3,361.99
	(e) Depreciation and Amortisation Expense	1,791.83	1,817.98	1,752.56	3,609.81	3,636.38	7,174.98
	(f) Other expenses	1,744.05	3,430.62	2,763.77	5,174.67	5,678.65	11,956.85
	Total expenses	13,767.35	15,217.33	12,229.75	28,984.68	24,783.33	52,233.47
V	Profit/(Loss) before tax (III- IV)	(486.54)	(865.11)	(860.97)	(1,351.65)	(923.05)	233.70
VI	Tax expenses						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	(71.14)	(252.36)	(178.98)	(323.50)	(102.27)	113.09
VII	Profit/(Loss) for the period (V- VI)	(415.40)	(612.75)	(681.99)	(1,028.15)	(820.78)	120.61
VIII	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss						
	Remeasurement of Defined Benefit plans	(42.42)	(42.41)	(29.73)	(84.83)	(59.46)	(169.66)
	Income tax relating to items that will not be reclassified to profit or loss	14.82	14.82	10.39	29.64	20.78	59.28
	b) Items that will be reclassified to profit or loss						
	The effective portion of gain or loss on hedging instruments	264.91	(89.76)	18.70	175.15	(690.21)	(982.39)
	Income tax relating to items that will be reclassified to profit or loss	(92.56)	31.36	(6.53)	(61.20)	241.19	343.29
		144.75	(85.99)	(7.17)	58.76	(487.70)	(749.48)
IX	Total Comprehensive Income for the period	(270.65)	(698.74)	(689.16)	(969.39)	(1,308.48)	(628.87)
X	Paid up equity share capital (face value of Rs 10/- per share)	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00
XI	Other Equity						780.74
XII	Earnings Per Share (face value of Rs 10/- each) (not annualised):						
	(1) Basic (Rs.)	(2.97)	(4.38)	(4.87)	(7.34)	(5.86)	0.86
	(2) Diluted (Rs.)	(2.97)	(4.38)	(4.87)	(7.34)	(5.86)	0.86

Global Vectra Helicorp Ltd
Balance Sheet as at September 30, 2024

(Rs in Lakhs)

PARTICULARS	As at September 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
I ASSETS		
1 Non current Assets		
(a) Property, plant and equipment	11,650.30	11,976.23
(b) Right of Use Assets	34,338.28	36,346.22
(c) Intangible assets	0.91	0.91
(d) Financial assets		
i. Lease receivables	12,404.07	12,742.95
ii. Derivatives	0.41	2.98
iii. Other financial assets	1,639.77	1,739.16
(e) Income tax assets	2,422.85	2,462.44
(f) Other non current assets	1,178.69	1,473.59
Total non current assets	63,635.28	66,744.48
2 Current Assets		
(a) Inventories	3,563.84	2,853.56
(b) Financial Assets		
i. Trade Receivables	2,235.97	3,727.02
ii. Lease receivables	4,694.58	7,921.53
iii. Cash and cash equivalents	362.91	223.52
iv. Bank Balances other than (iii) above	1,529.96	1,527.07
v. Derivatives	4.01	26.25
vi. Other financial assets	6,750.00	6,544.96
(c) Other current assets	4,004.73	3,209.18
Total current assets	23,146.00	26,033.09
TOTAL ASSETS	86,781.28	92,777.57
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,400.00	1,400.00
(b) Other equity	(188.65)	780.74
Total Equity	1,211.35	2,180.74
2 Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
i. Borrowings	2,053.74	2,345.31
ii. Lease Liabilities	30,533.02	31,827.90
iii. Derivatives	507.78	1,240.47
(b) Provisions	1,555.59	1,393.59
(c) Deferred tax liabilities (net)	3,074.93	3,366.87
Total non current liabilities	37,725.06	40,174.14
Current liabilities		
(a) Financial liabilities		
i. Borrowings	1,808.25	1,809.41
ii. Lease Liabilities	11,268.77	15,742.96
iii. Trade Payables		
Total outstanding dues of Micro and Small Enterprises; and	215.42	34.71
Total outstanding dues of Creditors other than Micro and Small Enterprises	18,550.91	17,726.46
iv. Derivatives	383.17	523.99
v. Other financial liabilities	10,042.12	9,946.60
(b) Other current liabilities	5,132.96	4,195.29
(c) Provisions	443.27	443.27
Total current liabilities	47,844.87	50,422.69
Total Liabilities	85,569.93	90,596.83
TOTAL EQUITY & LIABILITIES	86,781.28	92,777.57

Global Vectra Helicorp Ltd

Statement of Cash Flows for the half year ended September 30, 2024

(Rs in Lakhs)

Particulars	For the half year ended September 30, 2024	For the half year ended September 30, 2023
	(Unaudited)	(Unaudited)
Cash flow from operating activities		
Profit/(Loss) before tax	(1,351.65)	(923.05)
Adjustments for;		
Depreciation and amortization expense	3,609.81	3,636.38
(Gain)/loss on sale of property, plant and equipment	(4.05)	10.12
(Gain)/loss on De-Recognition of ROU Assets	(34.37)	(1,160.51)
Interest cost	1,338.65	1,351.51
Fair value (gain)/losses on embedded derivative not designated as hedges	(673.55)	491.77
Unrealised exchange (gain)/loss	301.08	70.16
Interest income	(440.89)	(435.64)
Operating profit before working capital changes	2,745.03	3,040.74
Adjustments for;		
Increase/ (Decrease) in current liabilities	884.47	(154.13)
Increase/ (Decrease) in current financial liabilities	100.27	391.00
Increase/ (Decrease) in trade payables	772.82	932.81
(Increase)/ Decrease in trade receivables	1,558.86	(510.63)
(Increase)/ Decrease in inventories	(710.28)	(73.04)
(Increase)/ Decrease in non-current financial assets	122.75	(297.21)
(Increase)/ Decrease in non current assets	294.90	(849.41)
(Increase)/ Decrease in current financial assets	(171.96)	3,174.04
(Increase)/ Decrease in current assets	(793.63)	284.80
Increase/ (Decrease) in Provisions	77.17	24.54
Cash generated from operations	4,880.40	5,963.51
Income Tax refund/(paid)	39.59	(519.73)
Net cash flow from operating activities	4,919.99	5,443.78
Cash flow from investing activities		
Purchase of property, plant and equipment	(518.91)	(274.51)
Purchase /De-recognition of right of use assets	(760.81)	177.84
Proceeds from sale of property, plant and equipment	6.14	-
Receipt from finance lease receivables	4,210.86	2,737.67
Investment in Deposits	(48.73)	(842.25)
Interest received	17.00	33.79
Encashment of Deposits	48.07	718.71
Net cash flow from investing activities	2,953.62	2,551.25
Cash flow from financing activities		
(Payment) / receipts in short term borrowings	(1.17)	143.48
Repayment of long term borrowings	(282.87)	(3.30)
Payment of lease liabilities	(7,325.16)	(6,505.52)
Interest paid	(151.32)	(174.20)
Net cash flow used in financing activities	(7,760.52)	(6,539.54)
Net increase / (decrease) in cash and cash equivalents	113.09	1,455.49
Cash and cash equivalents at the beginning of the year	223.52	165.47
Effect of exchanges rate changes on cash and cash equivalents	26.30	(8.79)
Cash and cash equivalents at the end of half year	362.91	1,612.17

Notes :

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".

NOTES TO UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Notes:	
1	The above results which are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2024. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS - 34) as prescribed under Section 133 of the Companies
2	The Company is engaged in providing helicopter services in India, which is considered as one reportable segment. There are no separate reportable segments as per Ind AS 108 Operating Segments.
3	The Company does not have any subsidiary/associate/joint venture company(ies), as on September 30, 2024 and therefore the Consolidation of the Financial Results is not applicable.
For Global Vectra Helicorp Limited	
SD	
Place:- Mumbai	Lt. Gen.(Retd.) SJS Saighal
Date:- November 14, 2024	DIN: 01518126
	Chairman

GLOBAL VECTRA HELICORP LIMITED

Corporate Office : Hangar No. C-He/Hf, Airports Authority of India, Civil Aerodrome, Juhu, Mumbai 400 056.

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CIN: L62200DL1998PLC093225

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1	Total income from operations	13,280.81	14,352.22	11,368.78	27,633.03	23,860.28	52,467.17
2	Net Profit for the period (before tax, exceptional and prior period items)	(486.54)	(865.11)	(860.97)	(1,351.65)	(923.05)	233.70
3	Net Profit for the period before tax (after exceptional and prior period items)	(486.54)	(865.11)	(860.97)	(1,351.65)	(923.05)	233.70
4	Net Profit for the period after tax (after exceptional and prior period items)	(415.40)	(612.75)	(681.99)	(1,028.15)	(820.78)	120.61
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(270.65)	(698.74)	(689.16)	(969.39)	(1,308.48)	(628.87)
6	Equity Share Capital	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00	1,400.00
7	Earnings Per Share (of Rs 10/- each) (for continuing operations)						
	Basic :	(2.97)	(4.38)	(4.87)	(7.34)	(5.86)	0.86
	Diluted :	(2.97)	(4.38)	(4.87)	(7.34)	(5.86)	0.86

Notes:

1	The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities And Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website http://www.bseindia.com and National Stock Exchange website http://www.nseindia.com and the company website http://www.globalhelicorp.com
2	The Company is engaged in providing helicopter services in India, which is considered as one reportable segment. There are no separate reportable segments as per Ind AS 108 Operating Segments.
3	The Company does not have any subsidiary/associate/joint venture company(ies), as on September 30, 2024 and therefore the Consolidation of the Financial Results is not applicable.

for **Global Vectra Helicorp Limited****SD**

Place:- Mumbai

Lt. Gen.(Retd.) SJS Saighal

Date:- November 14, 2024

Chairman