

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 ENDED 30TH JUNE, 2007

Rs. LACS

Sr. No.	Particulars	Quarter Ended on 30-06-2007 (Unaudited)	Year Ended on 31-03-2007 (Audited)
1	Income from Operations	4,574.39	14,936.91
2	Other Income	1,086.49	41.62
	Total Income	5,660.88	14,978.53
3	Total Expenditure		
	(a) Staff Cost	754.25	2,199.89
	(b) Helicopter Spares Consumption and Maintenance	695.97	1,709.19
	(c) Direct Operating Expenses	997.15	3,639.95
	(d) Other Expenses	258.90	722.37
	Total Expenditure	2,706.27	8,271.40
4	Operating Profit (PBIDT)	2,954.61	6,707.13
5	Financial cost	818.43	3,249.09
6	Profit after Interest, before Depreciation and Taxation	2,136.18	3,458.04
7	Depreciation	503.99	1,570.86
8	Profit before tax	1,632.19	1,887.18
9	Provision for tax		
	Current tax	184.93	211.74
	Mat Credit	(184.93)	(211.74)
	Deferred tax	542.66	608.34
	Fringe Benefit tax	8.22	29.15
10	Profit after tax	1,081.31	1,249.69
11	Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,400.00	1,400.00
12	Reserve excluding revaluation reserve	7,435.73	6,354.42
13	Basic and diluted earning per share (in Rs.)	7.72	10.03
14	Aggregate of Non Promoter / Public Shareholdings		
	No. of Shares	3,500,000	3,500,000
	Percentage of shares	25%	25%

Notes:

- The above results have been reviewed by the audit committee and approved by the Board of Directors in their meeting held on 25th July, 2007.
- During the period October 2006 - June 2007, a customer has retained Rs.1787.87 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 1028.79 Lacs (which hitherto was adjusted against the value of fixed assets) and included the same in other income.
- 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 "TWENTY TWO", disposed off during the quarter was "TWENTY TWO" and lying unresolved at the end of quarter was "ONE"
- The Company has published its third 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 period's presentation.

For Global Vectra Helicorp Limited

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

Place:- New Delhi
Date:- 25th July 2007