



**Global** VECTRA  
**helicorp**  
Ltd.

Hangar No. C-He/Hf,  
Airports Authority of India,  
Civil Aerodrome, Juhu,  
Mumbai - 400 056. INDIA  
Tel. : +91-22-6140 9200 / 201  
Fax : +91-22-6140 9253  
Email : globalhelicorp@gvhl.in  
**www.globalhelicorp.com**  
Corporate Identification No. (CIN):  
L62200DL1998PLC093225

Ref: - GVHL /REG47-SEBI/SE/03/2023-2024

Date: - 31<sup>st</sup> May, 2023

To,

**BSE Ltd.,**  
Listing Department,  
Phiroze Jeejeebhoy Towers  
1<sup>st</sup> Floor, Rotunda Building,  
Dalal Street,  
Mumbai - 400 001  
Scrip code No.: - 532773

**The National Stock Exchange of India Ltd.,**  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051  
Symbol: - GLOBALVECT

Dear Sir,

**Sub: Newspaper Publication for Audited Financial Results for the Quarter ended and Year ended 31<sup>st</sup> March 2023!**

Pursuant to provisions of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing copies of the Business Standard (English Newspaper) and Business Standard (Hindi Newspaper) dated 31<sup>st</sup> May, 2023 in which extract of Audited Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2023 have been published.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

**For Global Vectra Helicorp Limited**

**Raakesh Soni**  
Company Secretary

ENCL: - AS ABOVE



ISO 9001 ISO 14001  
ISO 45001

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



# GLOBAL VECTRA HELICORP LIMITED

Corporate Office: Hangar No. C-He/HI, Airports Authority of India, Civil Aerodrome, Juhu, Mumbai 400056

Registered Office: A - 54, Kailash Colony, New Delhi 110048

CIN: L62200DL1998PLC093225, Website: www.globalhelicorp.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

(Rs in lakhs)

Sr. No.	Particulars	Quarter ended			Current Year Ended	Previous Year Ended
		31 March 2023	31 December 2022 (Restated)	31 March 2022 (Restated)	31 March 2023	31 March 2022 (Restated)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Total income from operations	11,094.33	10,931.59	9,468.28	41,111.73	33,523.12
2	Net Profit/(Loss) for the period (before tax, exceptional and prior period items)	1,634.73	(537.79)	1,525.29	(1,841.38)	(689.17)
3	Net Profit/(Loss) for the period before tax (after exceptional and prior period items)	1,634.73	(537.79)	1,525.29	(1,841.38)	(689.17)
4	Net Profit/(Loss) for the period after tax (after exceptional and prior period items)	995.49	(554.93)	946.38	(1,662.69)	(493.53)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	855.92	(525.01)	1,144.52	(1,293.87)	(884.40)
6	Equity Share Capital	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		7.11	(3.96)	6.76	(11.88)
	Diluted		7.11	(3.96)	6.76	(11.88)

### Notes:

- 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>.
- During the year ended March 31, 2009, the Office of the Commissioner of Customs (Preventive) had seized three helicopters for alleged non-compliance of the duty waivers given to non-scheduled operators (passenger). The Company had received a Show Cause Cum Demand Notice (SCN) citing an amount of Rs. 2,379.24 lakhs towards custom duty under Section 28 of the Customs Act, 1962 and applicable interest and penalty thereon. Pursuant to the receipt of the said SCN, the Commissioner of Customs (Preventive) had confirmed a demand of Rs. 2,621.95 lakhs towards differential duty of customs and penalty thereon for two helicopters. An amount aggregating Rs. 538.26 lakhs had been paid as duty under protest during the year ended March 31, 2010. Subsequent to the year end, GVHL has received a high court order in its favour in respect of the demand for differential duty of customs along with penalty aggregating to Rs. 2,621.95 lakhs by Office of the Commissioner of Customs (Preventive). The amount of Rs. 538.26 lakhs paid as duty under protest has also been refunded.
- During the year, the Management became aware of a Lease Amendment Side Letter dated November 23, 2018, and Lease Amendment No. 1, between the Lessor on the one hand and the Company as a Lessee on the other, as well as an Amendment No. 2 to Aircraft Lease Agreements dated October 31, 2021. These amendments were entered into by a senior personnel of the Company, who is no longer in the services of the Company, without sharing the amended agreements with the Management. The Company is in the process of obtaining a copy of the above mentioned Lease Amendment Side Letter and Lease Amendment No. 1 as of date. In the opinion of Management, the said Lease Amendment Side Letter dated November 23, 2018, and Lease Amendment No. 1 would not have any impact on the financial results of the Company. The Amendment No. 2 to Aircraft Lease Agreements were made in the previous year whereby the monthly lease payments were reduced as well as the period of the leases was extended. As a result, the lease accounting impact due to these amendments were not given effect to in the financial results of the previous year. Had the amendments to the lease agreements been given effect to in the financial results of the previous year, the results and figures would have been restated. Accordingly, the figures for the previous periods in the Statement of Audited Financial Results for the Quarter and Year Ended 31 March 2023, have been restated. The line items which have been restated in the Income Statement have been given in Annexure 1. The line items which have been restated in the Balance Sheet and the Statement of Cash Flows have been given in Annexure 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.
- The figures for the quarters ended March 31, as reported in these financial results are the balancing figures between audited figures in respect of the full financial years ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures up to the end of the third quarter have only been reviewed and not subjected to audit.
- The Audited Statement of Assets and Liabilities as at 31 March, 2023 and Audited Statement of Cash Flows for the year then ended form an integral part of the Financial Results.
- The Audited Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 - 'Statement of Cash Flows'.
- The figures for the corresponding previous periods have been regrouped / restated, wherever necessary to conform with current period's classification

for Global Vectra Helicorp Limited

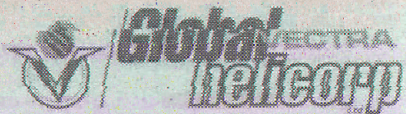
Sd/-

Lt. Gen. (Retd.) SJS Saigal

Chairman

Place:- Mumbai

Date:- May 30, 2023



# GLOBAL VECTRA HELICORP LIMITED

Corporate Office: Hangar No. C-He/HI, Airports Authority of India, Civil Aerodrome, Juhu, Mumbai 400056  
 Registered Office: A - 54, Kallash Colony, New Delhi 110048  
 CIN: L27200DL1999PL0095225, Website: www.globalhelicopters.com

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2023

Sr. No.	Particulars	Quarter ended			Current	Previous
		31 March 2023	31 December 2022	31 March 2022	Year Ended 31 March 2023	Year Ended 31 March 2022
		(Audited)	(Restated) (Unaudited)	(Restated) (Audited)	(Audited)	(Restated) (Audited)
1	Total income from operations	11,064.33	10,931.59	9,468.28	41,111.73	33,523.12
2	Other Profit/(Loss) for the period (before tax, exceptional and prior period items)	1,634.73	(537.79)	1,525.29	(1,841.38)	(689.17)
3	Net Profit/(Loss) for the period (before tax, exceptional and prior period items)	1,634.73	(537.79)	1,525.29	(1,841.38)	(689.17)
4	Net Profit/(Loss) for the period after tax (after exceptional and prior period items)	995.49	(554.93)	946.38	(1,662.69)	(493.53)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	855.92	(525.01)	1,144.52	(1,263.87)	(684.40)
6	Equity Share Capital	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	7.11	(3.96)	6.76	(11.88)	(3.53)
	Diluted	7.11	(3.96)	6.76	(11.88)	(3.53)

**Notes:**

- 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.globalhelicopters.com>
- During the year ended March 31, 2009, the Office of the Commissioner of Customs (Preventive) had seized three helicopters for alleged non-compliance of the duty waivers given to non-scheduled operators (passenger). The Company had received a Show Cause Cum Demand Notice (SCN) citing an amount of Rs. 2,379.24 lakhs towards custom duty under Section 28 of the Customs Act, 1962 and applicable interest and penalty thereon. Pursuant to the receipt of the said SCN, the Commissioner of Customs (Preventive) had confirmed a demand of Rs. 2,621.95 lakhs towards differential duty or customs and penalty thereon for non-compliance. An amount aggregating Rs. 538.26 lakhs had been paid as duty under protest during the year ended March 31, 2010. Subsequent to the year end, GVHL has received a high court order in its favour in respect of the demand for differential duty of customs along with penalty aggregating to Rs. 2,621.95 lakhs by Office of the Commissioner of Customs (Preventive). The amount of Rs. 538.26 lakhs paid as duty under protest has also been refunded.
- During the year, the Management became aware of a Lease Amendment Side Letter dated November 23, 2018, and Lease Amendment No. 1, between the Lessor on the one hand and the Company as a Lessee on the other, as well as an Amendment No. 2 to Aircraft Lease Agreements dated October 31, 2021. These amendments were entered into by a senior personnel of the Company who is no longer in the services of the Company, without sharing the amended agreements with the Management. The Company is in the process of obtaining a copy of the above mentioned Lease Amendment Side Letter and Lease Amendment No. 1 as of date. In the opinion of Management, the said Lease Amendment Side Letter dated November 23, 2018, and Lease Amendment No. 1 would not have any impact on the financial results of the Company. The Amendment No. 2 to Aircraft Lease Agreements were made in the previous year whereby the monthly lease payments were reduced as well as the period of the lease was extended. As a result, the lease agreement was extended. These amendments were not given effect to in the financial results of the previous year. Had the amendments to the lease agreements been given effect to in the financial results of the previous year, the previous period figures would have to be restated. Accordingly, the figures for the previous periods in the Statement of Audited Financial Results for the Quarter and Year Ended 31 March 2023, have been restated. The line items which have been restated in the Income Statement have been given in Annexure 1. The line items which have been restated in the Balance Sheet and the Statement of Cash Flows have been given in Annexure 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.
- The figures for the quarters ended March 31, as reported in these financial results are the balancing figures between audited figures in respect of the full financial years ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures up to the end of the third quarter have only been reviewed and not subjected to audit.
- The Audited Statement of Assets and Liabilities as at 31 March, 2023 and Audited Statement of Cash Flows for the year then ended form an integral part of the Financial Results.
- The Audited Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 - 'Statement of Cash Flows'.
- The figures for the corresponding previous periods have been regrouped/restated, wherever necessary, with minor modifications.

for Global Vectra Helicorp Limited  
 Sd/-  
 Lt. Gen. (Retr) SJS Sajnal  
 Chairman

Date: May 30, 2023

1254  
 13/3/23  
**DEBTS RECOVERED**  
 First Floor, Shopping Center, T  
**Case No.**  
 Summons under sub  
 the Act, read with s  
 Debt Recovery Tribu  
**STATE BANK OF  
 M/S E**  
 To, (1) Ms Ethnic K  
 Mrs Bhavika Roy, C  
 Floor, near Suman E  
 Mansarovar Jaipur, R  
 (2) Mrs Bhavika Roy,  
 (A) 4164, 1st Floor  
 Jaipur, (B) Flat No 6  
 Near Urbana Jewels, n  
 Sanganer Jaipur, (C)  
 Mansarovar, Jaipur, Ja  
**SUI**  
 WHEREAS, OA/119  
 Hon'ble Presiding Offi  
 WHEREAS this Hon'bl  
 Summons/ Notice on  
 Section 19(4) of the Ac  
 Recovery of Debts of  
 along with copies of  
 accordance with sub-se  
 Act, you the Defendant  
 show cause within th  
 summons as to why re  
 granted: (i) to disclo  
 assets other than prop  
 the applicant under se  
 application; (ii) you ar  
 for disposal of securit  
 and properties disclo  
 the original applicatio  
 of the application for att  
 shall not transfer by wa  
 except in the ordinary c  
 the assets over which se  
 or other assets and pro  
 under serial number 3  
 without the prior appro  
 be liable to account for  
 sale of secured assets o  
 in the ordinary course  
 sale proceeds to the ba  
 bank or financial institut  
 over such assets. You  
 written statement with a  
 applicant and to app  
 06.06.2023 at 10:30 A.M.  
 shall be heard and decid  
 Given under my hand at  
 this date, 10.03.2023.  
 (Seal) Debts Re