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/AFR/0325/SE/2025-2026

Date: - 29th May, 2025

To,

BSE Limited, Listing Department, Phiroze Jeejeebhoy Towers 1st Floor, Rotunda Building, Dalal Street, Mumbai - 400 001 Scrip code No.: - 532773	The National Stock Exchange of India Limited, Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: - GLOBALVECT

Dear Sir,

Sub: -Audited Financial Results for the quarter and year ended 31st March 2025 approved by the Board of Directors on 29th May, 2025.

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith: -

a. Audited Financial Results of the Company for the Quarter and year ended March 31, 2025, along with Statement of Assets & Liabilities and Cashflow Statement
b. Independent Auditors Report.
c. Declaration for Unmodified Opinion on Audit Report issued by the Statutory Auditors of the Company for the F.Y. 2024-25, under regulation 33(3)(d) of listing Regulations.

The meeting commenced at 11.30 a.m. and concluded at 5.30 P.M.

Thanking you,

Yours faithfully

For Global Vectra Helicorp Limited

Raakesh Soni
Company Secretary

ENCL: - AS ABOVE

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2025

(Rs in Lakhs)

Sr. No.	Particulars	Quarter Ended			Current Year Ended	Previous Year Ended
		31st March, 2025	31st December, 2024	31st March, 2024	31st March, 2025	31st March, 2024
		(Audited) (Refer note no.5)	(Unaudited)	(Audited) (Refer note no.5)	(Audited)	(Audited)
I	Revenue from operations	13,494.12	14,257.66	15,050.12	54,219.67	50,272.69
II	Other income (refer note no.2)	3,794.27	187.62	351.50	5,147.02	2,194.48
III	**Total Income**	**17,288.39**	**14,445.28**	**15,401.62**	**59,366.69**	**52,467.17**
IV	**Expenses**					
	(a) Helicopter maintenance	3,487.02	3,929.85	3,223.90	15,336.93	11,801.96
	(b) Lease rentals	2,186.98	2,054.81	1,985.57	8,273.50	6,633.53
	(c) Employee benefits expense	3,565.12	3,466.82	3,127.76	13,610.54	11,304.16
	(d) Finance costs	830.21	802.62	928.61	3,302.67	3,361.99
	(e) Depreciation and Amortisation Expense	1,699.59	1,667.30	1,867.44	6,976.70	7,174.98
	(f) Other expenses	3,464.97	2,902.82	3,632.19	11,542.47	11,956.85
	Total expenses	**15,233.89**	**14,824.22**	**14,765.47**	**59,042.81**	**52,233.47**
V	**Profit/(Loss) before tax (III- IV)**	**2,054.50**	**(378.94)**	**636.15**	**323.88**	**233.70**
VI	**Tax expenses**					
	(1) Current tax	420.04	-	-	420.04	-
	(2) Prior year tax adjustment	22.95	-	-	22.95	-
	(3) Deferred tax	348.58	(79.15)	32.68	(54.08)	113.09
VII	**Profit/(Loss) for the period (V- VI)**	**1,262.93**	**(299.79)**	**603.47**	**(65.03)**	**120.61**
VIII	**Other Comprehensive Income**					
a)	**Items that will not be reclassified to profit or loss**					
	Remeasurement of Defined Benefit plans	(58.50)	(42.41)	(80.47)	(185.74)	(169.66)
	Income tax relating to items that will not be reclassified to profit or loss	20.44	14.82	28.12	64.91	59.28
b)	**Items that will be reclassified to profit or loss**					
	The effective portion of gain or loss on hedging instruments	261.36	(234.59)	(765.60)	201.91	(982.39)
	Income tax relating to items that will be reclassified to profit or loss	(91.33)	81.97	267.53	(70.56)	343.29
	Other Comprehensive Income	**131.97**	**(180.21)**	**(550.42)**	**10.52**	**(749.48)**
IX	**Total Comprehensive Income for the period (VII + VIII)**	**1,394.90**	**(480.00)**	**53.05**	**(54.51)**	**(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
XI	Other Equity				726.23	780.74
XII	Earnings Per Share (face value of Rs 10/- each) (not annualised):					
	(1) Basic (Rs.)	9.02	(2.14)	4.31	(0.46)	0.86
	(2) Diluted (Rs.)	9.02	(2.14)	4.31	(0.46)	0.86

KALYANIWALLA & MISTRY LLP MUMBAI

GLOBAL VECTRA HELICORP LTD.

Global Vectra Helicorp Ltd
Balance Sheet as at 31st March 2025

(Rs in Lakhs)

PARTICULARS	As at 31st March, 2025 (Audited)	As at 31st March, 2024 (Audited)
I ASSETS		
1 Non-current Assets		
(a) Property, plant and equipment	11,793.62	11,976.23
(b) Right of Use Assets	32,450.43	36,346.22
(c) Intangible assets	0.91	0.91
(d) Financial assets		
i. Lease receivables	7,500.93	12,742.95
ii. Derivatives	1.85	2.98
iii. Other financial assets	2,344.52	1,739.16
(e) Income tax assets	1,183.57	2,462.44
(f) Other non-current assets	906.25	1,473.59
Total non-current assets	**56,182.08**	**66,744.48**
2 Current Assets		
(a) Inventories	3,324.42	2,853.56
(b) Financial Assets		
i. Trade Receivables	3,780.37	3,727.02
ii. Lease receivables	6,293.88	7,921.53
iii. Cash and cash equivalents	487.69	223.52
iv. Bank Balances other than (iii) above	652.64	1,527.07
v. Derivatives	7.32	26.25
vi. Other financial assets	4,753.53	6,544.96
(c) Other current assets	3,618.67	3,209.18
Total current assets	**22,918.52**	**26,033.09**
TOTAL ASSETS	**79,100.60**	**92,777.57**
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,400.00	1,400.00
(b) Other equity	726.23	780.74
Total Equity	**2,126.23**	**2,180.74**
2 Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
i. Borrowings	1,916.70	2,345.31
ii. Lease Liabilities	24,426.18	31,827.90
iii. Derivatives	341.36	1,240.47
(b) Provisions	1,776.23	1,393.59
(c) Deferred tax liabilities (net)	3,244.48	3,366.87
Total non-current liabilities	**31,704.95**	**40,174.14**
Current liabilities		
(a) Financial liabilities		
i. Borrowings	8,268.43	8,402.90
ii. Lease Liabilities	11,512.05	15,742.96
iii. Trade Payables		
Total outstanding dues of Micro and Small Enterprises; and	217.05	34.71
Total outstanding dues of Creditors other than Micro and Small Enterprises	17,790.05	17,726.46
iv. Derivatives	220.23	523.99
v. Other financial liabilities	4,038.99	3,353.11
(b) Other current liabilities	2,765.20	4,195.29
(c) Provisions	457.42	443.27
Total current liabilities	**45,269.42**	**50,422.69**
Total Liabilities	**76,974.37**	**90,596.83**
TOTAL EQUITY AND LIABILITIES	**79,100.60**	**92,777.57**

KALYANIWALLA & MISTRY LLP MUMBAI

M/s. GLOBAL VECTRA HELICORP LTD.

Global Vectra Helicorp Ltd

Statement of Cash Flows for the year ended 31st March, 2025

(Rs in Lakhs)

Particulars	For the year ended 31st March, 2025 (Audited)	For the year ended 31st March, 2024 (Audited)
Cash flow from operating activities		
Profit/(Loss) before tax	323.88	233.70
Adjustments for;		
Advances written off	15.10	-
Credit balances written back	(3,075.73)	-
Advances written back	-	(36.85)
Depreciation and amortization expense	6,976.70	7,174.98
(Gain)/loss on sale of property, plant and equipment	(3.94)	(59.53)
(Gain)/loss on De-Recognition of ROU Assets	(34.37)	(1,160.51)
Interest cost	2,531.21	2,759.17
Fair value (gain)/losses on embedded derivative not designated as hedges	(628.64)	750.27
Net Unrealised exchange (gain)/loss	515.96	(100.48)
Interest income	(897.38)	(935.76)
Operating profit before working capital changes	**5,722.79**	**8,624.99**
Adjustments for;		
Increase/ (Decrease) in current liabilities	(1,393.13)	2,217.37
Increase/ (Decrease) in current financial liabilities	3,766.37	3.96
Increase/ (Decrease) in trade payables	(65.57)	3,078.88
(Increase)/ Decrease in trade receivables	(73.34)	(1,550.22)
(Increase)/ Decrease in inventories	(705.44)	(310.75)
(Increase)/ Decrease in non-current financial assets	(560.80)	(344.29)
(Increase)/ Decrease in non current assets	567.33	(174.81)
(Increase)/ Decrease in current financial assets	1,791.43	382.48
(Increase)/ Decrease in current assets	(432.68)	102.67
Increase/ (Decrease) in Provisions	211.05	166.62
Cash generated from operations	**8,828.01**	**12,196.90**
Income Tax refund/(paid)	953.06	(1,064.25)
Net cash flow from operating activities	**9,781.07**	**11,132.65**
Cash flow from investing activities		
Purchase of property, plant and equipment	(1,618.90)	(1,570.41)
Purchase /De-recognition of right of use assets	(1,283.82)	(1,176.77)
Proceeds from sale of property, plant and equipment	8.36	7.72
Receipt from finance lease receivables	7,921.83	5,916.06
Investment in Deposits	(168.36)	(2,417.93)
Interest received	92.81	81.77
Encashment of Deposits	919.20	2,244.30
Net cash flow from investing activities	**5,871.12**	**3,084.74**
Cash flow from financing activities		
(Payment) / receipts in short term borrowings	(134.48)	158.31
Repayment of long term borrowings	(400.39)	(301.50)
Payment of lease liabilities	(14,607.91)	(13,659.88)
Interest paid	(268.82)	(347.13)
Net cash flow used in financing activities	**(15,411.60)**	**(14,150.20)**
Net increase / (decrease) in cash and cash equivalents	**240.59**	**67.19**
Cash and cash equivalents at the beginning of the year	223.52	165.47
Effect of exchanges rate changes on cash and cash equivalents	23.58	(9.14)
Cash and cash equivalents at the end of the year	**487.69**	**223.52**

KALYANIWALLA & MISTRY LLP MUMBAI

M/s. GLOBAL VECTRA HELICORP LTD.

NOTES TO AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

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 May 29, 2025. The financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
2	Other income for the quarter and year ended March 31, 2025, includes write back of balances payable to related parties amounting to INR 2,983.88 lakhs as no longer payable. Applicable impact has been given in Current tax for the quarter and year ended March 31, 2025, on account of above writeback.
3	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.
4	The Company does not have any subsidiary/associate/joint venture company(ies), as on March 31, 2025 and therefore the Consolidation of the Financial Results is not applicable.
5	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.
6	The Audited Balance sheet as at 31 March, 2025 and Audited Statement of Cash Flows for the year then ended form an integral part of the Financial Results.
7	The Audited Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7 - 'Statement of Cash Flows'.

KALYANIWALLA & MISTRY LLP MUMBAI

For **Global Vectra Helicorp Limited**

GLOBAL VECTRA HELICORP LTD.

Place:- Mumbai
Date:- May 29, 2025

Lt. Gen.(Retd.) SJS Saighal
DIN: 01518126
Chairman

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
GLOBAL VECTRA HELICORP LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying annual Financial Results of **Global Vectra Helicorp Limited** ("the Company") for the year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and

ii. give a true and fair view in conformity with the applicable accounting standards ("Ind AS") and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Financial Results

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for

KALYANIWALLA & MISTRY LLP MUMBAI

ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

KALYANIWALLA & MISTRY LLP MUMBAI

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Financial Results include the results for the quarter ended March 31, 2025 of the respective financial years, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year which were subjected to limited review by us.

Our opinion on the Financial Results is not modified in respect of the above matter.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS
Firm Registration Number 104607W/W100166



FARHAD M. BHESANIA
PARTNER
Membership Number 127355
UDIN: 25127355BMLFWY2633

Place: Mumbai
Dated: May 29, 2025

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/DECL_REG 33/SE/0325/2025-2026

Date: -29th May, 2025

To,

BSE Limited Listing Department, Phiroze Jeejeebhoy Towers 1st Floor, Rotunda Building, Dalal Street, Mumbai - 400 001 **Scrip code No.: - 532773**	**The National Stock Exchange of India Limited** Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 **Symbol: - GLOBALVECT**

Dear Sir

Sub: Declaration under Regulation 33(3) (d) of the SEBI (LODR) Regulation, 2015

Re: Audited Financial Results for the year ended 31st March, 2025

This has reference to the captioned matter; We hereby pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LORD) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 DATED 27TH May, 2016, confirm and declare that the Statutory Auditors M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants, have issued the audit report on Financial Results of the Company for the year ended March 31, 2025 with unmodified opinion.

Please make note of the same.

Thanking You,

Yours Faithfully,

For Global Vectra Helicorp Limited

Raakesh Soni
Company Secretary

ENCL: - AS ABOVE