

VOLGA AIR TECHNICS LIMITED

Regd.Office : Plot Nos.472 & 478, Village Changodar, Ta: Sanand, Dist:Ahmedabad.
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THREE MONTHS ENDED 30TH JUNE,2006.

(RS.IN LACS)

PARTICULARS	THREE	CORRESPONDING	PREVIOUS
	MONTHS ENDED 30.06.2006 (1)	3 MONTHS IN THE PREVIOUS YEAR 30.06.2005 (2)	ACCOUNTING YEAR ENDED ON 31.03.2006 (AUDITED) (3)
1. a.Income from Sales	10.88	16.66	70.04
b.Income from Jobwork	45.93	24.15	128.18
c.Income from Sales of trading business	2.44	0.05	5.90
Total Net Income (1a+1b+1c)	59.25	40.86	204.12
2. Cost of Sales/Services			
a.(Increase)/Decrease in stock	0.04	(0.72)	(2.93)
b.Consumption of Raw Materials	7.45	10.58	47.53
c.Other Expenditure	37.88	24.87	120.52
d.Purchase for trading business	2.05	-	6.06
Total Cost of Sales/Services (2a+2b+2c+2d)	47.42	34.73	171.18
3. Gross Profit (+) / Loss (-)	11.83	6.13	32.94
4. General Administrative Expenses	3.12	5.84	14.51
5. Selling and Distribution Expenses	0.63	0.77	4.25
6. Operating Profit(+)/Loss(-) before Interest and Depreciation.	8.08	(- 0.48)	14.18
7. Financial Expenses(Interest not provided)	0.10	0.02	0.28
8. Depreciation	-	-	31.87
9. Operating Profit(+)/Loss(-) after Financial Expenses (Interest not Provided) and Depreciation	7.98	(- 0.50)	(- 17.97)
10. Other Income (including Loss/Profit on sale of assets)	0.00	0.05	(- 7.75)
11. Profit(+)/Loss(-) before Tax	7.98	(- 0.45)	(- 25.72)
12. Provision for Taxation	-	-	-
13. Other Adjustments	2.63	(- 0.02)	30.10

14.	Net Profit(+)/Loss(-)	10.61	(- 0.47)	4.38
15.	Paidup Equity Share Capital (Face value of Equity Shares Rs.10/- each)	812.75	812.75	812.75
16.	Reserves excluding revaluation reserves (as per balance sheet) of previous accounting year.	-	-	-
17.	Basic and diluted EPS for the period,for the Year to date and for the previous Year (Not to be annualised (Rs.))	0.13	(- 0.01)	0.05
18.	Aggregate of Non - Promoters Shareholding			
	Number of Shares	N.A.	N.A.	44,17,300
	Percentage of Shareholding	N.A.	N.A.	54.35%

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Notes:(1) The above results have been reviewed by the Audit Committee at its meeting held on 29th July, 2006 and have been taken on record by the Board of Directors at their Meeting held on 31st July,2006.

- (2) Interest has not been provided on borrowings from bank,financial institutions and on Fixed Deposits.
- (3) Depreciation on fixed assets for the year 2006-07 and taxation if any, will be provided at the end of the year.
- (4) Figures of the previous year have been regrouped/rearranged wherever considered necessary.
- (5) Total Expenditure incurred on Staff (Employment) cost for the quarter ended on 30.06.2006 is Rs.8.56 lakhs.
- (6) Item of Expenditure which exceeds 10 % of the total Expenditure of Cost of Sales/Services are as under : (Total Expenditure Rs.41.73 lacs).

Item of Expenditure	For the Quarter	For the Quarter
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	ended on 30.06.2006 Rs.in lakhs	ended on 30.06.2005 Rs.in lakhs
Salary	6.05	5.17
Wages	9.00	7.64
Electricity Charges	4.67	3.30

(7) Company does not have Multiple Segments.

(8) During the quarter, only 02 Investors' Complaints were received and have been disposed off.

Place : Changodar

By Order of the Board

Date : 31/07/2006

Mahendra S.Bhalavat
(Chairman and Managing Director)

TECHNICS LTD,