

VOLGA AIR TECHNICS LIMITED

Regd.Office : Plot Nos.472 & 478, Village Changodar, Ta: Sanand, Dist: Ahmedabad -382 213.
 UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE FIRST QUARTER ENDED 30TH JUNE, 2007.
 (RS.IN LACS)

	PARTICULARS	Quarter Ended (Unaudited)		Previous Year ended (Audited)
		30.06.2007	30.06.2006	31.03.2007
		(1)	(2)	(3)
1.	a.Income from Sales	37.30	10.88	56.13
	b.Income from Jobwork	58.61	45.93	207.65
	c.Income from Sales of trading business	0.04	2.44	6.84
	Total Net Income (1a+1b+1c)	95.95	59.25	270.62
2.	Cost of Sales/Services			
	a.(Increase)/Decrease in stock	16.95	0.04	(1.07)
	b.Consumption of Raw Materials	27.89	7.45	48.11
	c.Other Expenditure	53.57	37.88	172.57
	d.Purchase for trading business	0.00	2.05	5.27
	Total Cost of Sales/Services (2a+2b+2c+2d)	98.41	47.42	224.88
3.	Gross Profit (+) / Loss (-)	(- 2.46)	11.83	45.74
4.	General Administrative Expenses	4.66	3.12	14.99
5.	Selling and Distribution Expenses	0.50	0.63	6.41
6.	Operating Profit(+)/Loss(-) before Interest and Depreciation.	(- 7.62)	8.08	24.34
7.	Financial Expenses(Interest not provided)	0.08	0.10	0.36
8.	Depreciation	-	-	28.34
9.	Operating Profit(+)/Loss(-) after Financial Expenses (Interest not Provided) and Depreciation	(- 7.70)	7.98	(- 4.36)
10.	Other Income (including Loss/Profit on sale of assets)	0.07	0.00	- 45.87
11.	Profit(+)/Loss(-) before Tax	(- 7.63)	7.98	(- 50.23)
12.	Provision for Taxation	-	-	-
13.	Other Adjustments	0.04	2.63	-122.65
14.	Net Profit(+)/Loss(-)	(- 7.59)	10.61	(-172.88)
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 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.))	(- 0.09)	0.13	(- 2.13)
18.	Aggregate of Non - Promoters Shareholding Number of Shares	N.A.	N.A.	44,61,600
	Percentage of Shareholding	N.A.	N.A.	54.90%

Notes:(1) The above results have been reviewed by the Audit Committee at its meeting held on 28th July, 2007 and have been taken on record by the Board of Directors at their Meeting held on 30th July, 2007.

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Notes:(2) The above results include Rs.11.43 lacs - the loss on sale of stock lying in the Bank's Godown, (Stock value Rs.26.18 lacs - Sale value Rs.14.75 lacs) offered for sale to clear dues of Secured Creditors and disposed as per guidelines of BIFR. The Net profit excluding the above loss on sale of Stock will be Rs.3.84 lacs during the quarter ended 30.06.2007.

- (3) Interest has not been provided on borrowings from bank,financial institutions.
- (4) Depreciation on fixed assets for the year 2006-07 and taxation if any, will be provided at the end of the year.
- (5) Figures of the previous year have been regrouped/rearranged wherever considered necessary.
- (6) Total Expenditure incurred on Staff (Employment) cost for the quarter ended on 30.06.2007 is Rs.7.82 lacs.
- (7) Item of Expenditure which exceeds 10 % of the total Expenditure of Cost of Sales/Services are as under :Total Expenditures for the quarter ended 30.06.2007 are Rs.58.82 lacs.

Item of Expenditure	Rs.in Lacs
Wages	9.77
Consumbale Expenses	16.49

- (8) Company does not have Multiple Segments.
- (9) During the quarter,only 01 Investors' Complaint was received and has been disposed off.

Place : Changodar

By Order of the Board

Date : 30/07/2007

Mahendra S.Bhalavat
(Chairman and Managing Director)