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VOLGA AIR TECHNICS LIMITED

Regd.Office : Plot Nos.472 & 478, Village Changodar, Ta: Sanand, Dist: Ahmedabad - 382 213.

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE THIRD QUARTER ENDED 31ST DECEMBER, 2005.

(RS.IN LACS)

	PARTICULARS	Quarter Ended		Nine Months Ended		Previous
		(Unaudited)		(Unaudited)		Year ended
		31.12.05	31.12.04	31.12.05	31.12.04	(Audited)
		(1)	(2)	(3)	(4)	(5)
1.	a.Income from Sales	16.78	39.00	46.64	93.94	127.31
	b.Income from Jobwork	30.02	22.58	83.40	86.74	108.24
	c.Income from Sales of trading business	2.95	1.27	4.66	1.27	1.90
	Total Net Income (1a+1b+1c)	49.75	62.85	134.70	181.95	237.45
2.	Cost of Sales/Services					
	a.(Increase)/Decrease in stock	(2.29)	(1.81)	(13.36)	(5.55)	(1.12)
	b.Consumption of Raw Materials	11.59	19.69	38.59	50.96	62.89
	c.Other Expenditure	30.33	32.98	80.21	97.49	136.84
	d.Purchase for trading business	4.20	0.59	4.20	0.59	1.84
	Total Cost of Sales/Services(2a+2b+2c+2d)	43.83	51.45	109.64	143.49	200.45
3.	Gross Profit (+) / Loss (-)	5.92	11.40	25.06	38.46	37.00
4.	General Administrative Expenses	2.10	2.53	11.12	10.70	13.91
5.	Selling and Distribution Expenses	1.75	1.66	3.34	4.45	5.69
6.	Operating Profit(+)/Loss(-) before Interest and Depreciation.	2.07	7.21	10.60	23.31	17.40
7.	Financial Expenses(Interest not provided)	0.08	0.14	0.18	0.23	0.37
8.	Depreciation	-	-	-	-	33.11
9.	Operating Profit(+)/Loss(-) after Financial Expenses(Interest not Provided) and Depreciation	1.99	7.07	10.42	23.08	(- 16.08)
10.	Other Income (including Loss/Profit on sale of assets)	0.45	2.19	2.42	6.11	7.46

11.	Profit(+)/Loss(-) before Tax	2.44	9.26	12.84	29.19	(- 8.62)
12.	Provision for Taxation	-	-	-	-	-
13.	Other Adjustments	14.42	12.72	21.40	16.92	33.82
14.	Net Profit(+)/Loss(-)	16.86	21.98	34.24	46.11	25.20
15.	Paidup Equity Share Capital (Face value of Equity Shares Rs.10/-each)	812.75	812.75	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 previousYear (Not to be annualised (Rs.))	0.21	0.27	0.42	0.57	0.31
18.	Aggregate of Non - Promoters Shareholding Number of Shares	N.A.	N.A.	N.A.	N.A.	44,14,200
	Percentage of Shareholding	N.A.	N.A.	N.A.	N.A.	54.31%

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- Notes:(1) The above results have been reviewed by the Audit Committee and have been taken on record by the Board of Directors at the Meeting held on 10th January,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 2005 - 06 and taxation if any, will be provided at the end of the year.
- (4) Figures of the previous year have been regrouped/rearranged wherever necessary.
- (5) Total Expenditure incurred on Staff (Employment) cost for the third quarter ended on 31.12.2005 is Rs. 9.79 lakhs.
- (6) Item of Expenditure which exceeds 10 % of the total Expenditure of Cost of Sales/ Services for the third Quarter ended on 31.12.2005 are as under : (Total Expenditure Rs.34.26 lacs)

Item of Expenditure	Rs.in Lacs
Salary	5.52
Wages	7.83
Consumables Items	3.61

(7) Company does not have Multiple Segments.

(8) During the quarter, only 04 Investors' Complaints were received and have been disposed off.

Place : Changodar

By Order of the Board

Date : 10/01/2006

Mahendra S.Bhalavat
(Chairman and Managing Director)

TECHNICS LTD,