NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500 082, A.P., INDIA

NBV/SECTL/1730/2010-11
October 30, 2010

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051.

Dear Sirs,

Sub : Press Release on Q2 Results.
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We enclose herewith a Press Release on the Unaudited Financial Results for the second quarter ended 30th September, 2010, for your kind information and records, please.

Thanking you,

Yours faithfully,
for NAVA BHARAT VENTURES LTD

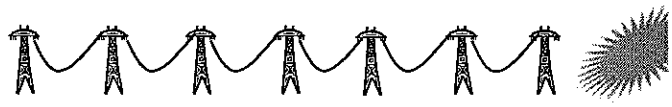
M. Subrahmanyam
Company Secretary
& Vice President

Encl : as above.

Telephone : (040) 23402064, 23403501, 23403540 Fax : (040) 23403013
E-mail : nbvl@nbv.in nbvl@sify.com Website : www.nbventures.com

ISO 9001 ISO 14001

NAVA BHARAT VENTURES LIMITED
Nava Bharat Chambers 6-3-1109/1, Raj Bhavan Road, Hyderabad - 500082



For immediate attentic

PRESS RELEASE

H1 Profit after Tax at ₹ 190 crore

Q2 Profit after Tax at ₹ 85 crore

Hyderabad, October 30, 2010: Nava Bharat Ventures (Nava Bharat) today announced its results for the quarter ended 30th September 2010.

Q2 FY 2011 financial review:

The Company posted stable results for the quarter under review. Total Income for the quarter was higher at ₹ 288.0 crore as compared to ₹ 245.1 crore in Q2 FY2010. Revenues from the Power segment stood at ₹ 168.1 crore which contributed 58.4% to the topline. Due to a remarkably strong and prolonged monsoon, there was a seasonal decline in demand for power, which has led to sobering merchant realisations. The Ferro Alloy segment contributed ₹ 121.2 crore to the Total Income. Volumes in Ferro Alloys segment have been stable as compared to last year. Sugar business contributed ₹ 18.7 crore to the Total Income. Interest cost for the quarter reduced to ₹ 5.9 core and Depreciation stood at ₹ 10.3 crore. Profit after tax for the quarter stood at ₹ 84.7 crore with majority contribution from the Power segment. The Diluted EPS stood at ₹ 10.1 in Q2 FY2011.

H1 FY2011 financial review:

Nava Bharat's performance in the H1 FY 2010 was driven by Power business. Total Income for the first half stood at ₹ 577.8 crore in H1 FY2010. In the Ferro Alloys segment, the Company has seen revival in manganese alloys segment while chrome alloy segment continues to be affected by high input costs and subdued demand. Interest cost for H1 FY2011 was lower at ₹ 13.5 crore as compared to ₹ 15.8 crore earlier and the Depreciation charges stood at ₹ 20.5 crore from ₹ 20.4 crore. PBT stood at ₹ 189.6 crore in H1 FY2011. The Profit after Tax stood at ₹ 190.2 crore in H1 FY2011. In the first half Diluted EPS stood at ₹ 22.9.



Coal Mine and Power Project in Zambia:

Nava Bharat (Singapore) Pte.Ltd., after assumption of Management Control of Maamba Collieries Limited (MCL) from May, 2010, took effective steps to revive the coal mining operations. A new Coal Handling and Processing Plant has been ordered costing US $ 20 Million along with other capex initiatives. A comprehensive HR Restructuring Plan is in place to improve productivity and reduce recurrent fixed costs. MCL will commence coal mining and processing of high grade coal from 2nd half of FY 2012. Negotiations for a viable PPA are on and enquiries for EPC Contractor for the proposed 300 MW Power Plant have been issued. MCL expects to conclude the ordering of EPC by February, 2011 and Financial Closure by June, 2011.

Hydel power project in Laos:

Nava Bharat (Singapore) Pte Ltd has entered in to a share purchase agreement for buying 80% of the share holding in Kobe Green Power Pte Ltd, a Japanese company which holds the Project Development Agreement to set up a Hydel Power Project (Namphak Project) in Laos.

The Singapore Subsidiary of the Company will shortly select consultants to carry out detailed feasibility study of the hydel power project. After this study is done, the concessionaire company has to form a Project company with which the Government of Laos will enter in to a Project Concession Agreement. The indicative equity structure of the project company will be 60:20:20 among NBS, KGP and the Laos Government respectively.

Commenting on Nava Bharat's second quarter results, Mr. D. Ashok, Chairman said: *"The strong domestic revival in economic growth coupled with the prevalent power deficit reinforces our belief in a merchant power centric model. A robust domestic economy will enhance demand for merchant power and this combined with stable power realisations and steady margins will help us maintain the momentum in growth. The 364 MW capacity expansions over the next three years will further help us tap this growing opportunity by giving us additional volumes.*

I am pleased to state that the 64MW power plant is nearing completion and will be commissioned by the end of this calendar year. It will soon enhance our performance in the Power segment. We are also delighted to share that we continue to achieve internal milestones as far as the 2 X 150 MW plants are concerned. We remain assured of steady coal supplies to support all our initiatives in power. Our international projects in coal and power are also gaining traction. We envisage power and coal to drive operations going ahead and to lead to enhancement in earnings potential of the Company.

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I am happy to announce that we have recently partnered with a Japanese Company to develop a 129 MW Hydel power project in Laos. This Laos Hydel power project of the company is a firm footing in its green energy initiatives.

Mr P. Trivikrama Prasad, Managing Director added: *"During the quarter the Company has delivered a stable set of results given subdued merchant power realisations. The Company expects merchant power rates to remain subdued for the current calendar year on account of active demand management and load shedding and to show improvement from the fourth quarter onwards. The performance in the Ferro Alloy segment has been stable. The power centric model adopted by us has helped us tremendously in our endeavour to grow the Company sustainably.*

A perceived shortage in Brazil combined with better domestic cane availability should help the sugar segment post stable results. Given its integrated model, Nava Bharat will witness healthy performance even while there is uncertainty in realisations.

We expect to commence mining operations from the Zambian project from the second half of the next financial year. The associated power plant will get commissioned in next 3 years and will further ramp up our power business. Work on our domestic projects is proceeding to our satisfaction."

Awards and Achievements

1. The Sugar Plant at Samalkot, bagged the National Award for Excellence in Energy Management, 2010 as Excellent Energy Efficient Unit, from Confederation of Indian Industry (CII). This is the fourth consecutive year, the Company received the prestigious award from CII.

2. Nava Bharat Ventures Limited has topped (Rank 1); a list of 500 of India's best-performing midsize enterprises in a survey published by Inc. India magazine in its September-October 2010 issue. The Delhi edition of the Mint newspaper carried a feature on Top 100 companies that were part of this survey on September 22, 2010. The survey and the magazine ranked the Companies based on parameters including Revenue growth, Net Income growth, Profitability and Returns.

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NAVA BHARAT VENTURES LIMITED HYDERABAD

Q2 & H1 FY2011 quantitative data table

	Q2 FY2011	H1 FY2011	H1 FY2010
A. Production / Generation			
Silico Manganese (MT)	10,834	26,328	4,563
Ferro Manganese (MT)	5,645	5,645	102
Ferro Chrome (MT)	1,814	7,893	2,669
Power (MU) (Net)	410.23	835.48	751.31
AP – I (114 MW)	205.04	416.73	378.21
AP – II (20 MW)	28.94	68.25	74.14
Orissa (94 MW)	176.25	350.50	298.96
Sugar (MT)	-	-	-
Molasses (MT)	-	-	-
Spirit (B.Litres)	-	-	-
B. Sales			
Silico Manganese (MT)	12,818	23,908	17,089
Ferro Manganese (MT)	1,911	1,911	1,800
Ferro Chrome (MT)	5,899	8,439	13,235
Power (MU)			
-Captive Consumption (MU)	73.55	164.00	33.68
Orissa	7.14	30.36	12.01
AP – I	66.41	133.64	21.67
AP - II	--	--	--
-Merchant Sale (MU)	336.68	671.48	717.63
GRIDCO	46.70	88.74	107.10
APPCC	24.42	35.91	--
External Sales	265.56	546.83	610.53
Sugar (MT)	6,722	17,934	17,443
Molasses (MT)	3,494	4,268	3,119
Spirit (B. Litres)	451,996	678,877	796,044
Co-gen Power (KWH)	-	-	-
C. Closing Stock			
Silico Manganese (MT)	6058	6058	539
Ferro Manganese (MT)	3734	3734	62
Ferro Chrome (MT)	3020	3020	3973
Sugar (MT)	4168	4168	3589
Molasses (MT)	4910	4910	909
Spirit (B.Ltrs.)	1397	1397	21965

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Included: Details to the announcement

About Nava Bharat Ventures Limited (Nava Bharat)

Nava Bharat Ventures is a power focused company with interests in ferro alloys and sugar. The Company has total installed power generation capacity of 237 MW in AP and Orissa. Nava Bharat is one of the leading ferro alloy producers in India with about 125,000 MT of Manganese and about 75,000 MT of Chrome Alloy capacities. Nava Bharat also undertakes production of sugar and allied products in its 3,500 TCD integrated plant. The Power business has been fuelling the Company's growth and sustained profitability. Additional information on Nava Bharat Ventures Limited is available on the Company website ***www.nbventures.com***

Investor contacts

G.R.K. Prasad / M. Subrahmanyam
Nava Bharat Ventures Limited
Phone: 040 2340 2064
Fax: 040 2340 3013
Email: nbvl@nbv.in

Siddharth Rangnekar
Citigate Dewe Rogerson
Phone : 022 6645 1209
Fax: 022 6645 1213
Email: siddharth@cdr-india.com

Note: This document contains 'forward-looking' statements at places. The Company has operations across several segments of business and remains subject to undetermined contingencies and risks. Nava Bharat Ventures would not be liable for any action undertaken based on such 'forward-looking' statements and does not commit to revising/updating them publicly.

NAVA BHARAT VENTURES LIMITED HYDERABAD

For NAVA BHARAT VENTURES LIMITED

G.R.K. Prasad

Director (Finance & Corporate Affairs)