NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/ 833/2011-12
July 28, 2011

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

Kind attn : Sri K.Hari, Vice President

Dear Sir,

We enclose herewith a Press Release on the Unaudited Financial Results for the quarter ended 30th June, 2011 *under the caption:*

"Q1 FY2012 Revenues at Rs.238 crore";

"Q1 FY2012 Profit after Tax at Rs.52 crore"

This is 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.

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ISO 9001 ISO 14001

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PRESS RELEASE

Q1 FY2012 Revenues at Rs. 238 crore

Q1 FY2012 Profit after Tax at Rs. 52 crore

Hyderabad, July 28, 2011:

Nava Bharat Ventures (Nava Bharat) today announced its results for the quarter ended 30th June 2011.

Q1 FY2012 financial review:

Total Income stood at Rs. 237.50 crore. The Power business reported Revenues of Rs. 137.98 crore (including intersegment sales) based on stable merchant power rates, quarter on quarter though on lower volumes. Contribution from Ferro Alloys was marginally higher at Rs. 88.97 crore compared to Rs. 86.10 crore while those of Sugar business were at Rs. 33.19 crore from Rs. 32.24 crore last year. Interest Expenditure was significantly lower at Rs. 3.90 crore as compared to Rs. 7.70 crore in Q1 FY2011. Depreciation stood at Rs. 10.90 crore from Rs. 10.30 crore last year. The PBT in Q1 FY2012 was at Rs. 57.25 crore. Net Profits in Q1 FY2012 stood at Rs. 51.51 crore. The Diluted EPS stood at Rs. 6.24 in Q1 FY2012.

Commenting on Nava Bharat's first quarter results, Mr. D. Ashok, Chairman said:
"Nava Bharat's performance in the first quarter was again marked by contribution from the Power business which is in turn sensitive to the merchant power realisations. The domestic market is set to be surplus in power over the next couple of years given the targeted completion dates of the several ultra-mega and large-sized thermal projects. We are cognisant of the emergent situation and have embarked on an ambitious plan to establish global credentials in power generation and coal mining. This will help the Group sustain profitability on a consolidation basis.

Our plans for Zambia are firmly underway and I am glad to share that very recently we did the ground breaking ceremony of the coal project. High grade coal extraction is expected to commence towards the end of this quarter and is expected to add to our performance going forward. With key project documents, likely to be in place in the next few months and the selection of the EPC contractor being underway, the 300 MW

power project launch is expected this financial year itself. Our initiatives in Laos will establish our foray in to Hydel power generation soon , supported by thoroughly validated hydrology."

Mr P. Trivikrama Prasad, Managing Director added:

"Nava Bharat has delivered a satisfactory performance in the quarter in the light of the headwinds facing the power sector. The financially weakened state of power utilities and the impact of rising coal cost present challenges to the domestic power generation companies. In addition power sector continues to be plagued with tempered realisations for a prolonged period.

The ferro alloy operations seem set for improved performance in the current year. While manganese alloys remain the base for turnover, proposed conversion arrangement of Ferro Chrome for Tata Steel in our Orissa works will ensure absorption of fixed costs and improved profitability in this year.

Sugar business could see a spurt in realisations based on the perceived shortages in the near term."

-ENDS-



Q1 FY2012 quantitative data table

Table on Production/Generation and Sales Volumes for quarter-ended period with comparative numbers:

	Q1 FY2012	Q1 FY2011
A. Production / Generation		
Silico Manganese (MT)	15,598	15,494
Ferro Chrome (MT)	1,974	6,079
Power (MU) (Net)	346.55	425.22
Sugar (MT)	3,017	-
Molasses (MT)	1,611	-
Spirit (b.Litres)	458,300	-
B. Sales		
Silico Manganese (MT)	15,666	11,090
Ferro Chrome (MT)	-	2,540
Power (MU)		
-Captive Consumption (MU)	79.20	90.45
-Merchant Sale (MU)	267.35	334.77
Sugar (MT)	11,151	11,212
Molasses (MT)	2,835	774
Spirit (B. Litres)	206,961	226,881
Co-gen Power (KWH)	838,803	-
C. Closing Stock		
Silico Manganese (MT)	3,317	11,090
Ferro Manganese (MT)	120	-
Ferro Chrome (MT)	1,975	2,540
Sugar (MT)	22,410	11,212
Molasses (MT)	11,346	774
Spirit (B. Litres)	2,66,955	226,881



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

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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.