NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/1534/2011-12
October 29, 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,

Sub : Unaudited Financial Results (Provisional) for the Second Quarter ended 30th September, 2011.

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Pursuant to Clause 41 of the Listing Agreement, we enclose herewith a statement of Unaudited Financial Results (Provisional) for the Second Quarter ended 30th September, 2011, approved by the Board of Directors at their meeting held on 29.10.2011.

Kindly arrange to cover the same on your Website and also arrange to inform the same to your members.

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

NAVA BHARAT VENTURES LIMITED

Regd.Office:`Nava Bharat Chambers', 6-3-1109/1, Raj Bhavan Road, Hyderabad - 500 082

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Unaudited Financial Results (Provisional) for the Quarter ended 30th September, 2011

₹in Lakhs

Particulars	STANDALONE					
	Quarter ended			Half Year ended		Year ended
	30.09.2011 (Unaudited)	30.06.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1. Sales (Including Inter Segment Sales)	**28791.45**	**26013.57**	**31213.26**	**54805.02**	**63022.51**	**119289.28**
Less: Inter Segment Sales	2603.71	2263.79	1995.46	4867.50	4564.83	8783.00
	26187.74	23749.78	29217.80	49937.52	58457.68	110506.28
Less: Excise Duty Collected	519.96	277.79	469.61	797.75	844.72	1634.36
(a) Net Sales/Income from Operations	25667.78	23471.99	28748.19	49139.77	57612.96	108871.92
(b) Other Operating Income	301.49	277.61	51.70	579.10	166.39	380.45
Total Income (a) + (b)	**25969.27**	**23749.60**	**28799.89**	**49718.87**	**57779.35**	**109252.37**
2. Expenditure						
(a) (Increase)/decrease in stock in trade and work in progress	4310.91	1664.39	2576.13	5975.30	452.18	(608.48)
(b) Consumption of raw-materials	5872.31	5315.63	7558.52	11187.94	15916.49	32708.50
(c) Purchase of traded goods	137.86	239.03	57.18	376.89	253.88	296.30
(d) Employees cost	1234.84	1338.40	1336.83	2573.24	2697.45	5742.81
(e) Depreciation	1073.02	1090.32	1028.18	2163.34	2054.55	4584.89
(f) Other expenditure	2431.46	3295.75	1790.82	5727.21	5646.15	13073.98
(g) Power and Fuel	7467.41	5854.20	5613.20	13321.61	11017.23	23529.68
(h) Foreign exchange fluctuations	1202.44	170.71	530.94	1373.15	896.16	662.16
(i) Total (a to h)	**23730.25**	**18968.43**	**20491.80**	**42698.68**	**38934.09**	**79989.84**
3. Profit from Operations before Other Income, Finance Charges & Exceptional Items (1-2)	**2239.02**	**4781.17**	**8308.09**	**7020.19**	**18845.26**	**29262.53**
4. Other Income	1476.36	1331.65	723.78	2808.01	1473.47	3547.97
5. Profit before Finance Charges & Exceptional Items (3+4)	**3715.38**	**6112.82**	**9031.87**	**9828.20**	**20318.73**	**32810.50**
6. Finance Charges	350.22	388.00	587.84	738.22	1354.17	2181.30
7. Profit after Finance Charges but before Exceptional Items (5-6)	3365.16	5724.82	8444.03	9089.98	18964.56	30629.20
8. Exceptional Items	–	–	–	–	–	–
9. Profit/(Loss) from Ordinary Activities before Tax (7+8)	**3365.16**	**5724.82**	**8444.03**	**9089.98**	**18964.56**	**30629.20**
10. Tax expense						
- Current Tax	670.00	1150.00	1575.00	1820.00	3625.00	5675.00
- Deferred Tax	400.66	73.56	119.46	474.22	(63.43)	39.56
- MAT Credit Entitlement	(150.00)	(650.00)	(1720.00)	(800.00)	(3620.00)	(5655.00)
Net tax	920.66	573.56	(25.54)	1494.22	(58.43)	59.56
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	2444.50	5151.26	8469.57	7595.76	19022.99	30569.64
12. Extraordinary Item (net of tax expense)	–	–	–	–	–	–
13. Net Profit/(Loss) for the period (11-12)	**2444.50**	**5151.26**	**8469.57**	**7595.76**	**19022.99**	**30569.64**
14. Paid-up Equity Share Capital (Face value: ₹2/-per share)	1785.75	1527.29	1527.29	1785.75	1527.29	1527.29
15. Reserves (excluding Revaluation Reserve as per Balance Sheet of previous accounting year)	–	–	–	–	–	182634.31
16. Earnings per Share (EPS) - ₹						
(a) Before Extraordinary items						
(i) Basic	3.00	6.75	11.10	9.75	24.92	39.79
(ii) Diluted	3.00	6.24	10.14	9.75	22.91	36.69
(b) After Extraordinary items						
(i) Basic	3.00	**6.75**	**11.10**	**9.75**	**24.92**	**39.79**
(ii) Diluted	3.00	**6.24**	**10.14**	**9.75**	**22.91**	**36.69**
17. Public Shareholding						
- Number of Shares	54303274	41437905	41628648	54303274	41628648	41576454
- Percentage of Shareholding	60.82	54.26	54.51	60.82	54.51	54.44
18. Promoters and Promoter Group Shareholding						
(a) Pledged/Encumbered						
- Number of Shares	–	–	–	–	–	–
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	–	–	–	–	–	–
- Percentage of Shares (as a % of the total share capital of the Company)	–	–	–	–	–	–
(b) Non - encumbered						
- Number of Shares	34984467	34926763	34736020	34984467	34736020	34788214
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the total share capital of the Company)	39.18	45.74	45.49	39.18	45.49	45.56

D. ASHOK
CHAIRMAN

Contd.2..

Segment wise Revenue, Results and Capital employed under Clause 41 of the Listing Agreement

₹in Lakhs

Particulars	STANDALONE					
	Quarter ended			Half Year ended		Year ended
	30.09.2011 (Unaudited)	30.06.2011 (Unaudited)	30.09.2010 (Unaudited)	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
1. Segment Revenue (Net Sales/Income from each segment)						
a) Ferro Alloys	13832.92	8897.01	12120.43	22729.93	20730.16	43847.91
b) Power	11942.82	13797.81	16809.26	25740.63	36524.11	65568.60
c) Sugar	2797.24	3318.57	1865.66	6115.81	5089.91	8618.86
d) Others	--	--	--	--	--	--
e) Unallocated	--	--	--	--	--	--
Total	28572.98	26013.39	30795.35	54586.37	62344.18	118035.37
Less: Inter Segment Revenue	2603.71	2263.79	1995.46	4867.50	4564.83	8783.00
Net Sales/Income from Operations	25969.27	23749.60	28799.89	49718.87	57779.35	109252.37
2. Segment Results (Profit before Tax and Finance charges from each Segment)						
a) Ferro Alloys	1857.06	128.72	(50.82)	1985.78	215.60	520.14
b) Power	696.79	5195.43	8798.00	5892.22	19149.07	30184.92
c) Sugar	379.57	134.93	(143.26)	514.50	171.38	(104.35)
d) Others	(10.38)	(10.91)	(8.00)	(21.29)	(18.88)	(49.26)
e) Unallocated	--	--	--	--	--	--
Total	2923.04	5448.17	8595.92	8371.21	19517.17	30551.45
Less: i) Finance charges	350.22	388.00	587.84	738.22	1354.17	2181.30
ii) Other Un-allocable Expenditure net off	--	--	--	--	--	0.50
Add: Un-allocable Income	792.34	664.65	435.95	1456.99	801.56	2259.55
Total Profit before Tax	3365.16	5724.82	8444.03	9089.98	18964.56	30629.20
3. Capital Employed (Segment Assets minus Segment Liabilities)						
a) Ferro Alloys	35372.25	37143.64	38050.94	35372.25	38050.94	40801.86
b) Power	88388.98	88293.08	80087.87	88388.98	80087.87	85969.70
c) Sugar	12376.26	12436.38	9631.40	12376.26	9631.40	13415.68
d) Others	(41.52)	(41.09)	(41.13)	(41.52)	(41.13)	(40.29)
e) Unallocated	83715.17	65942.33	71572.61	83715.17	71572.61	59291.97
Total	**219811.14**	**203774.34**	**199301.69**	**219811.14**	**199301.69**	**199438.92**

Notes:

1. The Company, on receipt of Conversion Notice for 323 FCCBs, converted the same into 1,29,23,073 Equity Shares on 18.08.2011. As a result the Paid-up Capital has become 8,92,87,741 Equity Shares as on 18.08.2011. The balance outstanding 29 Bonds were redeemed on 29.09.2011. Hence, there were no outstanding Convertible Securities as on 30.09.2011.

2. The foreign exchange fluctuations resulted from the redemption of 29 FCCBs on maturity and on account of foreign currency loans as reduced by exchange earnings on sales.

3. Securities and Exchange Board of India (SEBI) vide its Circular dated 05.10.2011, amended Clause 41 of the Listing Agreement requiring listed entities to disclose figures in respect of the immediately preceding quarter as well. This change is effective from quarter ending December, 2011. The Company has, however, voluntarily opted for an earlier adoption.

4. (a) Employees retirement benefits for the Quarter were provided on an estimated basis as actuarial valuation is deferred to year end.
   (b) Diminution in the value of investments, if any, will be considered at year end.
   (c) Transitional deferred tax originated during the tax holiday period relating to one of the Power generation units is being recognised over the four quarters equally in current financial year.

5. There were no complaints pending at the beginning of the Quarter ended 30.09.2011. During the said Quarter, the Company received 6 (six) Investor complaints, all of which have been redressed.

6. Previous year/period figures have been restated/regrouped wherever necessary.

7. The above results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on 29.10.2011.

8. The above results are subjected to Limited Review by the Auditors of the Company.

D. ASHOK
CHAIRMAN

Statement of Assets and Liabilities

(₹ In lakhs)

Particulars	Half Year ended		Year ended
	30.09.2011 (Unaudited)	30.09.2010 (Unaudited)	31.03.2011 (Audited)
SOURCES OF FUNDS:			
SHAREHOLDERS FUNDS:			
(a) Capital	1787.01	1528.55	1528.55
(b) Reserves and Surplus	203258.24	177239.13	182634.31
LOAN FUNDS	18631.25	35541.79	27682.87
DEFERRED TAX LIABILITY	2537.49	1960.28	2063.27
TOTAL	226213.99	216269.75	213909.00
APPLICATION OF FUNDS:			
FIXED ASSETS	91025.15	85385.75	91019.29
INVESTMENTS	46253.95	50908.96	14327.27
CURRENT ASSETS, LOANS AND ADVANCES			
(a) Inventories	21274.98	24525.27	29487.68
(b) Sundry Debtors	23236.75	17175.72	20417.03
(c) Cash and Bank balances	24697.11	19241.91	47973.11
(d) Other current assets	4118.43	3562.76	2439.01
(e) Loans and Advances	34975.26	37472.15	29210.60
Less: Current Liabilities and Provisions			
(a) Liabilities	17878.69	20576.14	13515.60
(b) Provisions	1488.95	1426.63	7449.39
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	–	–	–
TOTAL	**226213.99**	**216269.75**	**213909.00**

For Nava Bharat Ventures Limited

D. ASHOK
CHAIRMAN

Hyderabad
October 29, 2011