NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/1203 /2012-13
October 25, 2012

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, 2012.

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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, 2012, approved by the Board of Directors at their meeting held on 25.10.2012.

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

Company Secretary
& Vice President

Encl : as above.

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ISO 9001 ISO 14001

NAVA BHARAT VENTURES LIMITED

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

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Statement of Unaudited Financial Results for the Quarter/Half-year ended 30th September, 2012

PART - I (₹In Lacs)

Particulars	STANDALONE					
	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty	28,962.13	26,818.71	25,667.78	55,780.84	49,139.77	95,046.13
(b) Other Operating Income	458.52	325.43	301.49	783.95	579.10	1,845.75
Total Income from Operations (net)	29,420.65	27,144.14	25,969.27	56,564.79	49,718.87	96,891.88
2. Expenses						
(a) Cost of Materials consumed	6,079.09	4,506.08	5,872.31	10,585.17	11,187.94	25,791.79
(b) Purchase of stock-in-trade	62.20	191.71	137.86	253.91	376.89	542.86
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,934.33	1,018.10	4,310.91	2,952.43	5,975.30	685.45
(d) Employee benefits expense	1,440.85	1,573.26	1,234.84	3,014.11	2,573.24	6,030.88
(e) Depreciation and amortisation expense	1,089.73	1,114.08	1,073.02	2,203.81	2,163.34	4,731.44
(f) Power and Fuel	9,198.81	9,196.54	7,467.41	18,395.35	13,321.61	27,034.25
(g) Foreign Exchange fluctuations	361.63	333.31	1,202.44	694.94	1,373.15	1,385.22
(h) Other expenses	3,173.26	2,937.77	2,431.46	6,111.03	5,727.21	13,744.17
Total Expenses (a to h)	23,339.90	20,870.85	23,730.25	44,210.75	42,698.68	79,946.06
3. Profit from operations before other income, finance costs and exceptional items (1-2)	6,080.75	6,273.29	2,239.02	12,354.04	7,020.19	16,945.82
4. Other Income	1,457.16	1,621.99	1,476.36	3,079.15	2,808.01	7,491.98
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	7,537.91	7,895.28	3,715.38	15,433.19	9,828.20	24,437.80
6. Finance Costs	309.32	419.28	350.22	728.60	738.22	1,610.13
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	7,228.59	7,476.00	3,365.16	14,704.59	9,089.98	22,827.67
8. Exceptional Items	–	–	–	–	–	–
9. Profit from ordinary activities before tax (7+8)	7,228.59	7,476.00	3,365.16	14,704.59	9,089.98	22,827.67
10. Tax expense						
- Current Tax	1,450.00	1,500.00	670.00	2,950.00	1,820.00	4,610.00
- Deferred Tax	(0.56)	(8.75)	400.66	(9.31)	474.22	1,408.00
- Earlier years	(49.05)	–	–	(49.05)	–	–
- MAT Credit Entitlement	(420.00)	(520.00)	(150.00)	(940.00)	(800.00)	(1,271.00)
Net Tax	980.39	971.25	920.66	1,951.64	1,494.22	4,747.00
11. Net Profit from ordinary activities after tax (9-10)	6,248.20	6,504.75	2,444.50	12,752.95	7,595.76	18,080.67
12. Extraordinary Items (net of tax expense)	–	–	–	–	–	–
13. Net Profit for the period (11±12)	6,248.20	6,504.75	2,444.50	12,752.95	7,595.76	18,080.67
14. Share of profit / (loss) of associates	–	–	–	–	–	–
15. Minority Interest	–	–	–	–	–	–
16. Net Profit after taxes, minority interest and share of profit of associates (13±14+15)	6,248.20	6,504.75	2,444.50	12,752.95	7,595.76	18,080.67
17. Paid-up equity share capital (Face value:₹2/-per share)	1785.75	1,785.75	1,785.75	1785.75	1,785.75	1,785.75
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	–	–	–	–	–	209,823.46
19.i Earnings Per Share [before extraordinary items] (of ₹2/- each) (not annualised):						
(a) Basic	6.99	7.29	3.00	14.28	9.75	21.46
(b) Diluted	6.99	7.29	3.00	14.28	9.75	21.46
19.ii Earnings Per Share [after extraordinary items] (of ₹2/- each) (not annualised):						
(a) Basic	6.99	7.29	3.00	14.28	9.75	21.46
(b) Diluted	6.99	7.29	3.00	14.28	9.75	21.46

D.ASHOK
CHAIRMAN

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PART - II **Select : Information for the Quarter ended 30th September, 2012**

Particulars	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	51,505,219	52,392,877	54,303,274	51,505,219	54,303,274	52,492,877
- Percentage of Shareholding	57.68	58.68	60.82	57.68	60.82	58.79
2 **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	37,782,522	36,894,864	34,984,467	37,782,522	34,984,467	36,794,864
- Percentage of shares (as a % of the total shareholding of 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)	42.32	41.32	39.18	42.32	39.18	41.21

B. Information on Investor Complaints for the Quarter ended 30th September, 2012

Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unresolved at the end of the quarter
0	4	4	0

D.ASHOK
CHAIRMAN

Contd..3.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(₹ In Lacs)

Particulars	STANDALONE					
	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue						
(Net Sales/Income from each segment)						
a) Ferro Alloys	14,423.08	11,981.88	13,832.92	26,404.96	22,729.93	45,605.01
b) Power	16,716.24	16,701.38	11,942.82	33,417.62	25,740.63	52,611.34
c) Sugar	4,648.93	3,209.30	2,797.24	7,858.23	6,115.81	12,492.37
d) Others	–	–	–	–	–	–
e) Unallocated	–	–	–	–	–	–
Total	35,788.25	31,892.56	28,572.98	67,680.81	54,586.37	110,708.72
Less: Inter Segment Revenue	6,367.60	4,748.42	2,603.71	11,116.02	4,867.50	13,816.84
Net Sales/Income from Operations	**29,420.65**	**27,144.14**	**25,969.27**	**56,564.79**	**49,718.87**	**96,891.88**
2. Segment Results (Profit before Tax and Finance charges from each segment)						
a) Ferro Alloys	885.83	2,151.34	1,857.06	3,037.17	1,985.78	5,332.38
b) Power	5,455.32	5,155.69	696.79	10,611.01	5,892.22	15,016.67
c) Sugar	713.87	270.94	379.57	984.81	514.50	954.37
d) Others	(9.09)	(8.89)	(10.38)	(17.98)	(21.29)	(51.93)
e) Unallocated	–	–	–	–	–	–
Total	7,045.93	7,569.08	2,923.04	14,615.01	8,371.21	21,251.49
Less: I) Finance charges	309.32	419.28	350.22	728.60	738.22	1,610.13
ii) Other Un-allocable Expenditure net off	–	–	–	–	–	14.36
Add: Un-allocable income	491.98	326.20	792.34	818.18	1,456.99	3,200.67
Total Profit before Tax	**7,228.59**	**7,476.00**	**3,365.16**	**14,704.59**	**9,089.98**	**22,827.67**
3. Capital Employed (Segment Assets minus Segment Liabilities)						
a) Ferro Alloys	30,752.67	28,271.68	35,372.25	30,752.67	35,372.25	23,672.23
b) Power	90,065.16	88,764.10	88,388.98	90,065.16	88,388.98	87,105.03
c) Sugar	13,107.00	14,546.17	12,376.26	13,107.00	12,376.26	13,813.03
d) Others	(44.45)	(44.56)	(41.52)	(44.45)	(41.52)	(43.23)
e) Unallocated	102,578.13	99,532.64	83,715.17	102,578.13	83,715.17	100,096.90
Total	**236,458.51**	**231,070.03**	**219,811.14**	**236,458.51**	**219,811.14**	**224,643.96**

NOTES:

1. (a) Employees retirement benefits for the Quarter and half year ended 30th September, 2012 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.

2. The figures for the previous year/period have been restated/regrouped wherever necessary to make them comparable with those of the current period.

3. The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings. The Auditors have carried out "Limited Review " of the above results.

D.ASHOK
CHAIRMAN

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lacs)

	Particulars	As at 30.09.2012 (Unaudited)		As at 31.03.2012 (Audited)	
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share Capital	1,787.01		1,787.01	
	(b) Reserves and surplus	222,576.43		209,823.46	
	(c) Money received against share warrants	-		-	
	Sub-total - Shareholders' funds		**224,363.44**		**211,610.47**
2	**Share application money pending allotment**	-		-	
3	**Minority Interest ***	-		-	
4	**Non-current liabilities**				
	(a) Long-term borrowings	5,855.27		3,798.68	
	(b) Deferred tax liabilities (net)	3,461.96		3,471.28	
	(c) Other long-term liabilities	643.77		654.26	
	(d) Long-term provisions	682.95		682.95	
	Sub-total - Non-current liabilities		**10,643.95**		**8,607.17**
5	**Current liabilities**				
	(a) Short-term borrowings	3,625.65		9,775.21	
	(b) Trade payables	12,599.62		7,112.53	
	(c) Other current liabilities	7,263.53		10,151.60	
	(d) Short-term provisions	911.65		4,831.34	
	Sub-total - Current liabilities		**24,400.45**		**31,870.68**
	TOTAL - EQUITY AND LIABILITIES		**259,407.84**		**252,088.32**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	91,118.90		91,412.60	
	(b) Goodwill on consolidation*	-		-	
	(c) Non- current investments	47,151.15		29,589.54	
	(d) Deferred tax assets (net)	-		-	
	(e) Long-term loans and advances	4,352.18		4,152.74	
	(f) Other non-current assets	17,161.34		16,432.83	
	Sub-total - Non Current assets		**159,783.57**		**141,587.71**
2	**Current assets**				
	(a) Current investments	18,003.45		-	
	(b) Inventories	23,310.02		29,153.56	
	(c) Trade receivables	18,313.51		11,659.55	
	(d) Cash and cash equivalents	13,594.60		48,697.73	
	(e) Short-term loans and advances	23,414.94		18,942.58	
	(f) Other current assets	2,987.75		2,047.19	
	Sub-total - Current assets		**99,624.27**		**110,500.61**
	TOTAL ASSETS		**259,407.84**		**252,088.32**

* Applicable in the case of consolidated statement of assets and liabilities.

for Nava Bharat Ventures Limited

D.ASHOK
CHAIRMAN

Hyderabad
25.10.2012