NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/405/2011-12
May 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,

OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON 28.05.2011

Sub: 1) Audited Financial Results for the Quarter/Year ended 31st March, 2011 with segment reporting under Clause 41 of the Listing Agreement;
2) Audited Financial Statements for the Financial Year ended 31st March, 2011; and
3) Recommendation of Dividend @ ₹ 6/- per each equity share of ₹ 2/- each (300%).

This is to inform that the Board of Directors of the Company at its meeting held on today, the 28th May, 2011 has:

- Approved the Statement of Audited Financial Results for the Quarter/Year ended 31st March, 2011 together with Segment Reporting including the consolidated accounts under Clause 41 of the Listing Agreement, and the same is enclosed herewith as Annexure – I.

- Approved Annual Accounts for the financial year ended 31st March, 2011 - Balance Sheet as at 31st March, 2011 and Profit and Loss Account for the year ended on that date, etc. The Audited Financial Results of the Company are enclosed as Annexure - II.

- Recommended dividend on Paid-up Equity Capital @ ₹ 6 per each equity share of ₹ 2/- each absorbing a sum of ₹ 51.28 crores apart from Corporate Dividend Tax of ₹ 8.32 crores for the year 2010-11 (previous year ₹ 9/- per each equity share absorbing a sum of ₹ 64.25 crores towards Equity Dividend apart from Corporate Dividend Tax of ₹ 10.67 crores). The dividend, subject to the approval of shareholders, will be paid /dispatched to the shareholders on or after 5th August, 2011.

This is for your kind information, records and coverage on your website, 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

Annexure - II

The Audited Financial Results of the Company for the year 2010-11 are as under:

(Rupees in lakhs)

	Stand alone		Consolidated	
	31.03.2011	**31.03.2010**	**31.03.2011**	**31.03.2010**
Sales (including Inter Segment Sales)	119289.28	123638.91	119464.02	123077.97
Net Sales/Income from Operations	109252.37	117941.68	109995.80	117422.01
Profit before Finance Charges, Depreciation and Taxation	37395.39	58480.22	43740.89	58216.60
Finance Charges (excluding amount capitalized)	2181.30	3059.13	3827.57	2956.78
Profit before Depreciation and Taxation	35214.09	55421.09	39913.32	55259.82
Depreciation	4584.89	4437.79	4706.10	4469.79
Profit for the year after depreciation	30629,20	50983.30	35207.22	50790.03
Exceptional Items	--	--	--	--
Profit (+)/Loss (-) from Ordinary Activities before tax	30629.20	50983.30	35207.22	50790.03
Provision for Taxation - Current tax	5675.00	7325.00	7611.78	7450.88
- Deferred tax	39.56	(89.90)	39.36	(92.16)
- MAT credit entitlement	(5655.00)	(6120.00)	(5655.00)	(6120.00)
Net Profit (+)/Loss (-) from Ordinary Activities after tax	30569.64	49868.20	33211.08	49551.31
Extraordinary Items (net of tax expense)	--	--	--	--
Net Profit (+)/Loss (-) for the year	30569.64	49868.20	33211.08	49551.31
Minority Interest	--	--	1316.60	(0.02)
Balance brought forward from last year	77175.40	46802.60	83413.00	53363.28
Income Tax of earlier years	(191.01)	--	(191.23)	(6.17)
Profit available for Appropriation	**107554.03**	**96670.80**	**117749.45**	**102908.40**
Appropriations:				
Dividend on Equity Share Capital	5128.47	6425.20	5128.47	6425.20
Corporate Dividend Tax	831.97	1067.15	831.97	1067.15
Capital Redemption Reserve	--	3.05	--	3.05
Contingency Reserve	--	2000.00	--	2000.00
General Reserve	10000.00	10000.00	10000.00	10000.00
Surplus carried to Balance Sheet	91593.59	77175.40	101789.01	83413.00
Total	**107554.03**	**96670.80**	**117749.45**	**102908.40**
Paid-up Equity Share Capital of Rs.2/- each	1527.29	1525.11	1527.29	1525.11
Shares Forfeited Amount	1.26	1.26	1.26	1.26
Reserves excluding Revaluation Reserve	182634.31	158094.73	187496.76	158541.25

Note: The consolidated financial results include the Company and the Subsidiaries (1) Nava Bharat (Singapore) Pte. Limited including its subsidiaries (2) Brahmani Infratech Private Limited, (3) Nava Bharat Realty Limited, (4) Nava Bharat Sugar and Bio Fuels Limited (5) Nava Bharat Projects Limited and its subsidiary, Nava Bharat Energy India Limited.

M. Subrahmanyanm
Company Secretary
& Vice President

NAVA BHARAT VENTURES LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

₹ in lakhs

Standalone			Standalone		Consolidated	
Unaudited Results for the Quarter ended 31st March		Particulars	Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March	
2011	2010		2011	2010	2011	2010
29472.67	34154.74	**1. Sales (Including Inter Segment Sales)**	**119289.28**	**123638.91**	**119464.02**	**123077.97**
2418.89	2346.23	Less: Inter Segment Sales	8783.00	5330.27	8783.00	5330.27
27053.78	31808.51		110506.28	118308.64	110681.02	117747.70
338.84	399.23	Less: Excise Duty Collected	1634.36	1162.43	1634.36	1162.43
26714.94	31409.28	(a) Net Sales/Income from Operations	108871.92	117146.21	109046.66	116585.27
94.84	128.49	(b) Other Operating Income	380.45	795.47	949.14	836.74
26809.78	**31537.77**	**Total Income (a) + (b)**	**109252.37**	**117941.68**	**109995.80**	**117422.01**
		2. Expenditure				
		(a) (Increase)/decrease in stock in				
(4240.37)	(3328.26)	trade and work in progress	(608.48)	7249.36	(608.48)	7249.36
10701.15	12103.20	(b) Consumption of raw-materials	32708.50	22113.81	33280.07	22113.81
33.76	94.28	(c) Purchase of traded goods	296.30	245.18	296.30	245.18
1810.97	2490.73	(d) Employees cost	5742.81	6671.19	7045.16	6843.51
1422.71	1242.77	(e) Depreciation	4584.89	4437.79	4706.10	4469.79
4693.26	3122.75	(f) Other expenditure	13073.98	6027.50	14710.32	5840.51
6678.67	4646.59	(g) Power and Fuel	23529.68	19811.47	23625.69	19811.47
(130.35)	(60.72)	(h) Foreign exchange fluctuations	662.16	(196.33)	679.59	(198.27)
20969.80	**20311.34**	**(i) Total (a to h)**	**79989.84**	**66359.97**	**83734.75**	**66375.36**
		3. Profit from Operations before Other Income,				
5839.98	**11226.43**	Finance Charges & Exceptional Items (1-2)	**29262.53**	**51581.71**	**26261.05**	**51046.65**
1270.44	832.07	4. Other Income	3547.97	2460.72	12773.74	2700.16
		5. Profit before Finance Charges &				
7110.42	12058.50	Exceptional Items (3+4)	32810.50	54042.43	39034.79	53746.81
446.40	786.99	6. Finance Charges	2181.30	3059.13	3827.57	2956.78
		7. Profit after Finance Charges but before				
6664.02	11271.51	Exceptional Items (5-6)	30629.20	50983.30	35207.22	50790.03
--	--	8. Exceptional Items	--	--	--	--
		9. Profit/(Loss) from Ordinary Activities				
6664.02	**11271.51**	before tax (7+8)	**30629.20**	**50983.30**	**35207.22**	**50790.03**
		10. Tax expense				
1210.00	1595.00	- Current Tax	5675.00	7325.00	7611.78	7450.88
31.89	(108.94)	- Deferred Tax	39.56	(89.90)	39.56	(92.16)
(1190.00)	(1218.00)	- MAT Credit Entitlement	(5655.00)	(6120.00)	(5655.00)	(6120.00)
51.89	268.06	Net tax	59.56	1115.10	1996.34	1238.72
		11. Net Profit/(Loss) from Ordinary Activities				
6612.13	11003.45	after tax (9-10)	30569.64	49868.20	33210.88	49551.31
--	--	12. Extraordinary Item (net of tax expense)	--	--	--	--
6612.13	**11003.45**	**13. Net Profit/(Loss) for the period (11-12)**	**30569.64**	**49868.20**	**33210.88**	**49551.31**
		14. Paid-up Equity Share Capital				
1527.29	1525.11	(Face value: ₹ 2/- per share)	1527.29	1525.11	1527.29	1525.11
		15. Reserve (excluding Revaluation Reserves as				
--	--	per Balance Sheet of previous accounting year)	182634.31	158094.73	187496.76	158541.25
		16. Earnings per Share (EPS) - ₹				
		(a) Before Extraordinary items				
8.41	15.59	(i) Basic	39.79	65.50	44.97	65.08
7.84	14.07	(ii) Diluted	36.69	60.84	41.47	60.46
		(b) After Extraordinary items				
8.41	**15.59**	**(i) Basic**	**39.79**	**65.50**	**44.97**	**65.08**
7.84	**14.07**	**(ii) Diluted**	**36.69**	**60.84**	**41.47**	**60.46**
		17. Public Shareholding				
41576454	41517938	- Number of Shares	41576454	41517938	41576454	41517938
54.44	54.45	- Percentage of Shareholding	54.44	54.45	54.44	54.45
		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				
34788214	34737520	- Number of Shares	34788214	34737520	34788214	34737520
		- Percentage of Shares (as a % of the total shareholding of the promoter				
100.00	100.00	and promoter group)	100.00	100.00	100.00	100.00
		- Percentage of Shares (as a % of the				
45.56	45.55	total share capital of the Company)	45.56	45.55	45.56	45.55

D. ASHOK
CHAIRMAN

Contd...2.

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

₹ in lakhs

Standalone Unaudited Results for the Quarter ended 31st March		Particulars	Standalone Audited Results for the Year ended 31st March		Consolidated Audited Results for the Year ended 31st March	
2011	2010		2011	2010	2011	2010
		1. Segment Revenue (Net Sales/Income from each segment)				
11029.07	12597.53	a) Ferro Alloys	43847.91	31991.04	43847.91	31991.04
16323.93	19361.10	b) Power	65568.60	82757.84	65574.83	82757.84
1875.67	1925.37	c) Sugar	8618.86	8523.07	8618.86	8523.07
--	--	d) Others	--	--	737.20	(519.67)
--	--	e) Unallocated	--	--	--	--
29228.67	33884.00	Total	118035.37	123271.95	118778.80	122752.28
2418.89	2346.23	Less: Inter Segment Revenue	8783.00	5330.27	8783.00	5330.27
26809.78	31537.77	Net Sales/Income from Operations	109252.37	117941.68	109995.80	117422.01
		2. Segment Results (Profit before Tax and Finance charges from each Segment)				
225.83	928.67	a) Ferro Alloys	520.14	403.45	520.14	403.45
6420.14	10894.40	b) Power	30184.92	50660.00	30184.92	50632.09
(198.05)	(286.75)	c) Sugar	(104.35)	983.58	(104.35)	983.58
(22.22)	(7.41)	d) Others	(49.26)	(33.69)	(3247.92)	(734.42)
--	--	e) Unallocated	--	--	--	--
6425.70	11528.91	Total	30551.45	52013.34	27352.79	51284.70
446.40	786.99	Less: i) Finance charges	2181.30	3059.13	3827.57	2956.78
		ii) Other Un-allocable Expenditure net off				
0.50	0.81		0.50	0.81	-	-
685.22	530.40	Add: Un-allocable Income	2259.55	2029.90	11682.00	2462.11
6664.02	11271.51	Total Profit before Tax	30629.20	50983.30	35207.22	50790.03
		3. Capital Employed (Segment Assets minus Segment Liabilities)				
40801.86	32716.77	a) Ferro Alloys	40801.86	32716.77	40801.86	32716.77
85969.70	74091.07	b) Power	85969.70	74091.07	90992.98	74059.46
13415.68	9578.56	c) Sugar	13415.68	9578.56	13415.68	9578.56
(40.29)	(45.97)	d) Others	(40.29)	(45.97)	17526.90	4257.44
59291.97	65900.05	e) Unallocated	59291.97	65900.05	61322.77	62094.98
199438.92	182240.48	Total	199438.92	182240.48	224060.19	182707.21

Notes:

1. The Board of Directors has recommended a dividend of ₹ 6/- per share (300%) on equity shares of ₹2/- each for the Financial year 2010-11, subject to approval of Shareholders. Dividend will be paid or despatched to the Shareholders on or after August 5, 2011, if approved.

2. (a) 352 FCCBs aggregating to JPY 3520 million (₹139.95 Crores) are pending for conversion into Equity Shares. The Company issued Conversion Notice on 17.01.2011 to the Trustees for Bondholders fixing the date of conversion as 28.02.2011. The Issuers' Conversion Right will be restricted to the conversion of Bonds into Equity Shares which works out to less than 14.5% of the enhanced capital to any one single entity. The Bondholders have to comply with the procedures to enable the Company to complete the conversion process. Dividend is provided on the Shares arising out of proposed conversion of FCCBs into Equity as the conversion is expected before book closure.

   (b) During the year 1,09,210 Employees Stock Options were converted into Equity Shares by the Employees. Consequently the Paid-up Capital was increased from 7,62,55,458 Equity Shares of ₹2/-each to 7,63,64,668 Equity Shares of ₹2/- each.

3. The figures for the previous year/period have been regrouped/rearranged wherever considered necessary.

4. There were no complaints pending at the beginning of the Quarter ended March 31, 2011. During the said Quarter, the Company received 6 investor complaints, all of which have been redressed.

5. The above audited standalone/consolidated financial results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on May 28, 2011.

D. ASHOK
CHAIRMAN

Contd...3.

STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2011

(₹ in lakhs)

Particulars	Standalone As at the end of		Consolidated As at the end of	
	31.03.2011 (Audited)	31.03.2010 (Audited)	31.03.2011 (Audited)	31.03.2010 (Audited)
SOURCES OF FUNDS:				
SHAREHOLDERS FUNDS:				
(a) Capital	1528.55	1526.37	1528.55	1526.37
(b) Reserves and Surplus	182634.31	158094.73	187496.76	158541.25
MINORITY INTEREST	--	--	(10058.47)	22.47
LOAN FUNDS	27682.87	39377.27	69602.01	39377.27
DEFERRED TAX LIABILITY	2063.27	2023.71	2060.86	2021.45
TOTAL	**213909.00**	**201022.08**	**250629.71**	**201488.81**
APPLICATION OF FUNDS:				
FIXED ASSETS	91019.29	79682.21	124048.02	86412.70
INVESTMENTS	14327.27	9631.04	19863.91	9746.95
CURRENT ASSETS, LOANS AND ADVANCES:				
(a) Inventories	29487.68	28061.28	29739.67	28061.28
(b) Sundry Debtors	20417.03	14524.57	7626.74	9131.07
(c) Cash and Bank balances	47973.11	62224.57	67279.41	69781.61
(d) Other current assets	2439.01	2294.21	3051.64	2349.67
(e) Loans and Advances	29210.60	30366.69	32870.87	24737.35
Less: Current Liabilities and Provisions				
(a) Liabilities	13515.60	16853.71	24997.37	19823.04
(b) Provisions	7449.39	8908.78	8853.18	8908.78
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	--	--	--	--
TOTAL	**213909.00**	**201022.08**	**250629.71**	**201488.81**

For Nava Bharat Ventures Limited

D.ASHOK
CHAIRMAN

Hyderabad
May 28, 2011