NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/352/2012-13
May 30, 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,

OUTCOME OF THE MEETING OF THE BOARD OF DIRECTORS HELD ON 30.05.2012

Sub: 1) Audited Financial Results for the Quarter/Year ended 31st March, 2012 with segment reporting under Clause 41 of the Listing Agreement;
2) Audited Financial Statements for the Financial Year ended 31st March, 2012; and
3) Recommendation of Dividend @ ₹ 4/- per each equity share of ₹ 2/- each (200%).

This is to inform that the Board of Directors of the Company at its meeting held on today, the 30th May, 2012 has:

- Approved the Statement of Audited Financial Results for Year ended 31st March, 2012 including the 4th quarter together with Segment Report and 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, 2012 - Balance Sheet as at 31st March, 2012 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 @ ₹ 4/- per each equity share of ₹ 2/- each absorbing a sum of ₹ 33.73 crores apart from Corporate Dividend Tax of ₹ 5.47 crores for the year 2011-12 (previous year ₹ 6/- per each equity share). The dividend, subject to the approval of shareholders, will be paid /dispatched to the shareholders on or after 16th August, 2012.

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.

NAVA BHARAT VENTURES LIMITED

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

PART I — **Statement of Audited Financial Results for the Year ended 31st March, 2012** — (₹ in Lakhs)

STANDALONE Unaudited Financial Results for the Quarter ended			Particulars	STANDALONE Audited Results for the Year ended		CONSOLIDATED Audited Results for the Year ended	
31.03.2012	31.12.2011	31.03.2011		31.03.2012	31.03.2011	31.03.2012	31.03.2011
			1. Income from Operations				
			(a) Net Sales/Income from operations				
19,523.14	20,430.13	26,643.37	(Net of excise duty)	88,713.19	108,472.07	91,302.13	108,846.81
4,904.14	2,894.70	71.57	(b) Other operating income	8,178.69	399.85	8,178.69	399.85
24,427.28	**23,324.83**	**26,714.94**	**Total income from operations (net)**	96,891.88	108,871.92	99,480.82	109,046.66
			2. Expenses				
7,100.98	7,635.30	11,060.04	(a) Cost of materials consumed	26,765.24	33,425.56	27,378.16	33,997.13
165.97	-	33.76	(b) Purchases of stock-in-trade	542.86	305.09	542.86	305.09
			(c) Changes in inventories of finished goods,				
(4,748.74)	(541.11)	(4,240.37)	work-in-progress and stock-in-trade	685.45	(617.27)	685.45	(617.27)
2,005.05	1,452.59	1,810.97	(d) Employee benefits expense	6,030.88	5,742.81	9,085.64	7,045.16
1,392.45	1,175.65	1,422.71	(e) Depreciation and amortisation expense	4,731.44	4,584.89	5,145.80	4,706.10
4,710.72	3,193.80	4,334.37	(f) Other expenses	12,770.72	12,379.15	15,721.28	14,073.05
6,805.03	6,907.61	6,678.67	(g) Power and Fuel	27,034.25	23,529.69	27,034.25	23,625.69
(717.28)	729.35	(130.35)	(h) Foreign Exchange fluctuations	1,385.22	662.16	1,653.32	679.59
16,714.18	**20,553.19**	**20,969.80**	**Total expenses (a to h)**	**79,946.06**	**80,012.07**	**87,246.76**	**83,814.54**
			3. Profit from operations before other income, finance costs and				
7,713.10	**2,771.64**	**5,745.14**	**exceptional items(1-2)**	**16,945.82**	**28,859.85**	**12,234.06**	**25,232.12**
2,278.31	1,826.55	1,365.28	4. Other Income	7,491.98	3,928.42	17,049.51	13,780.13
			5. Profit from ordinary activities before finance costs and				
9,991.41	**4,598.19**	**7,110.42**	**exceptional items (3+4)**	**24,437.80**	**32,788.27**	**29,283.57**	**39,012.25**
544.98	326.93	446.40	6. Finance Costs	1,610.13	2,159.07	2,466.84	3,805.06
			7. Profit from ordinary activities after finance costs but before				
9,446.43	**4,271.26**	**6,664.02**	**exceptional items (5 -6)**	**22,827.67**	**30,629.20**	**26,816.73**	**35,207.19**
-	-	-	8. Exceptional Items	--	--	5,232.57	--
			9. Profit from ordinary activities				
9,446.43	**4,271.26**	**6,664.02**	**before tax (7+8)**	**22,827.67**	**30,629.20**	**32,049.30**	**35,207.19**
			10. Tax expense				
1,935.00	855.00	1,210.00	- Current Tax	4,610.00	5,675.00	6,740.14	7,611.78
620.61	313.17	31.89	- Deferred Tax	1,408.00	39.56	1,406.58	39.35
			- Earlier years	-	191.01		191.23
(343.44)	(147.56)	(1,190.00)	- MAT Credit Entitlement	(1,271.00)	(5,655.00)	(1,271.00)	(5,655.00)
2,212.17	1,020.61	51.89	Net Tax	4,747.00	250.57	6,875.72	2,187.36
			11. Net Profit from ordinary				
7,234.26	**3,250.65**	**6,612.13**	**activities after tax (9-10)**	**18,080.67**	**30,378.63**	**25,173.58**	**33,019.83**
-	-	-	12. Extraordinary Items (net of tax expense)	-	-	-	-
7,234.26	**3,250.65**	**6,612.13**	**13. Net Profit for the period (11±12)**	**18,080.67**	**30,378.63**	**25,173.58**	**33,019.83**
-	-	-	14. Share of profit / (loss) of associates	-	-	-	-
-	-	-	15. Minority Interest	-	-	3,239.34	1,316.60
			16. Net Profit after taxes, minority Interest and share of profit				
7,234.26	**3,250.65**	**6,612.13**	**of associates (13±14+15)**	**18,080.67**	**30,378.63**	**28,412.92**	**34,336.43**
			17. Paid-up equity share capital				
1,785.75	1,785.75	1,527.29	(Face value:₹2/-per share)	1,785.75	1,527.29	1,785.75	1,527.29
			18. Reserve excluding Revaluation Reserves as per				
-	-	-	balance sheet of previous accounting year	209,823.46	182,634.31	229,467.91	187,496.76
			19.i Earnings per share (before extraordinary items) (of ₹ 2/- each) not annualised):				
8.10	3.61	8.41	(a) Basic	21.46	39.79	33.72	44.97
8.10	3.61	7.84	(b) Diluted	21.46	36.69	33.72	41.47
			19.ii Earnings per share (after extraordinary items (of ₹ 2/- each) not annualised):				
7.86	3.61	8.41	(a) Basic	21.46	39.79	33.72	44.97
7.86	3.61	7.84	(b) Diluted	21.46	36.69	33.72	41.47

D.ASHOK
CHAIRMAN

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PART II			Selected information for the Quarter and Year ended 31st March, 2012				(₹ In Lakhs)
STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Unaudited Financial Results for the Quarter ended				Year ended		Year ended	
31.03.2012	31.12.2011	31.03.2011		31.03.2012 (AUDITED)	31.03.2011 (AUDITED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)
			A PARTICULARS OF SHAREHOLDING				
			1 Public Shareholding				
52,492,877	53,815,946	41,576,454	- Number of Shares	52,492,877	41,576,454	52,492,877	41,576,454
58.79	60.27	54.44	- Percentage of Shareholding	58.79	54.44	58.79	54.44
			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				
36,794,864	35,471,795	34,788,214	- Number of Shares	36,794,864	34,788,214	36,794,864	34,788,214
100.00	100.00	100.00	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
41.21	39.73	45.56	- Percentage of shares (as a % of the total share capital of the Company)	41.21	45.56	41.21	45.56

B. Information on Investors' complaints for the 3 months ended 31st March, 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	2	2	0

D.ASHOK
CHAIRMAN

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

(₹ In Lakhs)

STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Unaudited Financial Results for the Quarter ended				Year ended		Year ended	
31.03.2012	31.12.2011	31.03.2011		31.03.2012 (AUDITED)	31.03.2011 (AUDITED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)
			1. Segment Revenue (Net Sales/Income from each segment)				
9,981.80	12,996.49	10,985.91	a) Ferro Alloys	45,605.01	43,787.60	47,758.78	43,962.34
15,938.42	11,314.24	16,285.52	b) Power	52,611.34	65,317.25	52,611.34	65,317.25
3,214.30	3,271.47	1,862.40	c) Sugar	12,492.37	8,550.07	12,492.37	8,550.07
–	–	–	d) Others	-	-	435.17	-
–	–	--	e) Unallocated	-	-	-	-
29,134.52	27,582.20	29,133.83	Total	110,708.72	117,654.92	113,297.66	117,829.66
4,707.24	4,257.37	2,418.89	Less: Inter Segment Revenue	13,816.84	8,783.00	13,816.84	8,783.00
24,427.28	23,324.83	26,714.94	Net Sales/Income from Operations	96,891.88	108,871.92	99,480.82	109,046.66
			2. Segment Results (Profit before Tax and Finance charges from each segment)				
1,366.82	1,969.78	225.83	a) Ferro Alloys	5,332.38	520.14	5,725.36	520.14
7,440.36	1,674.08	6,420.14	b) Power	15,016.67	30,184.92	14,774.21	30,184.92
420.89	18.99	(198.05)	c) Sugar	954.37	(104.35)	954.37	(104.35)
(15.10)	(15.54)	(22.22)	d) Others	(51.93)	(71.49)	5,180.25	6,174.58
-	-	-	e) Unallocated	-	-	-	-
9,212.97	3,647.31	6,425.70	Total	21,251.49	30,529.22	26,634.19	36,775.29
544.98	326.93	446.40	Less: i) Finance charges	1,610.13	2,159.07	2,466.84	3,805.06
14.36	-	0.50	ii) Other Un-allocable Expenditure net off	14.36	0.50	551.29	22.59
792.80	950.88	685.22	Add: Un-allocable income	3,200.67	2,259.55	3,200.67	2,259.55
9,446.43	4,271.26	6,664.02	Total Profit before Tax	22,827.67	30,629.20	26,816.73	35,207.19
			3. Capital Employed (Segment Assets minus Segment Liabilities)				
23,672.23	28,731.84	40,801.86	a) Ferro Alloys	23,672.23	40,801.86	23,672.23	40,801.86
87,105.03	87,118.46	85,969.70	b) Power	87,105.03	85,969.70	93,679.04	90,992.98
13,813.03	11,125.95	13,415.68	c) Sugar	13,813.03	13,415.68	13,813.03	13,415.68
(43.23)	(42.37)	(40.29)	d) Others	(43.23)	(40.29)	23,230.94	17,526.90
100,096.90	95,929.69	59,291.97	e) Unallocated	100,096.90	59,291.97	134,042.96	61,322.77
224,643.96	222,863.57	199,438.92	Total	224,643.96	199,438.92	288,438.20	224,060.19

Notes:

1 The above mentioned results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2012.

2 The Board of Directors has recommended a dividend of ₹ 4/- per share (200%) on equity shares of ₹2/-each for the Financial Year 2011-12, subject to the approval of Shareholders. Dividend will be paid or despatched to the Shareholders on or after 16th August, 2012, if approved.

3 Figures for the previous period/ year have been regrouped and reclassified to conform to the classification of the current period/ year, wherever necessary.

4. The current period/year figures in this statement have been reported in the format recommended as per the SEBI circular dated 16th April, 2012. The comparative figures have also been accordingly restated to confirm with the current period presentation.

5. The figures for the quarter ended 31st March, 2012 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2012 and the published year to date figures upto the third quarter ended 31st December, 2011.

D.ASHOK
CHAIRMAN

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

	Particulars	STANDALONE		CONSOLIDATED	
		As at the end of		As at the end of	
		31.03.2012 (AUDITED)	31.03.2011 (AUDITED)	31.03.2012 (AUDITED)	31.03.2011 (AUDITED)
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share Capital	1,787.01	1,528.55	1,787.01	1,528.55
	(b) Reserves and surplus	209,823.46	182,634.31	229,467.91	187,496.76
	Shareholders' funds	**211,610.47**	**184,162.86**	**231,254.92**	**189,025.31**
2	**Share application money pending allotment**	-	-	-	-
3	**Minority Interest**	-	-	(4,412.37)	(10,058.47)
4	**Non-current liabilities**				
	(a) Long-term borrowings	2,545.01	9,627.59	46,703.89	39,447.29
	(b) Deferred tax liabilities (net)	3,471.28	2,063.28	3,467.44	2,060.87
	(c) Other long-term liabilities	654.26	730.88	5,039.46	6,737.82
	(d) Long-term provisions	1,594.60	1,488.95	1,616.52	1,507.83
	Non-current liabilities	8,265.15	13,910.70	56,827.31	49,753.81
5	**Current liabilities**				
	(a) Short-term borrowings	9,775.21	709.18	18,595.25	12,808.62
	(b) Trade payables	7,173.92	9,329.38	15,999.33	13,833.54
	(c) Other current liabilities	11,343.88	20,801.44	22,518.08	21,772.11
	(d) Short-term provisions	3,919.69	5,960.44	3,919.69	7,119.95
	Current liabilities	32,212.70	36,800.44	61,032.35	55,534.22
	TOTAL - EQUITY AND LIABILITIES	252,088.32	234,874.00	344,702.21	284,254.87
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	91,412.60	91,019.29	166,438.72	103,857.36
	(b) Goodwill on consolidation	-	-	25,982.96	20,298.37
	(c) Non- current investments	29,589.54	14,327.27	2,540.03	5,603.51
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	4,170.44	7,199.74	7,022.45	12,782.56
	(f) Other non-current assets	177.89	69.96	177.89	69.96
	Non-Current assets	125,350.47	112,616.26	202,162.05	142,611.76
2	**Current assets**				
	(a) Current investments	-	-	9,027.90	14,260.40
	(b) Inventories	29,153.56	29,487.68	32,965.62	29,625.44
	(c) Trade receivables	11,659.55	20,417.03	7,401.14	8,065.56
	(d) Cash and cash equivalents	48,519.84	47,903.15	55,363.75	67,209.45
	(e) Short-term loans and advances	34,118.33	22,831.11	25,234.15	20,956.14
	(f) Other current assets	3,286.57	1,618.77	12,547.60	1,526.12
	Current assets	126,737.85	122,257.74	142,540.16	141,643.11
	TOTAL - ASSETS	252,088.32	234,874.00	344,702.21	284,254.87

For Nava Bharat Ventures Limited

D.ASHOK
CHAIRMAN

Hyderabad
30.05.2012

NAVA BHARAT VENTURES LIMITED

Continuation sheet

Annexure - II

The Audited Financial Results of the Company for the year 2011-12 as approved by the Board of Directors pursuant to Clause 41 of the Listing Agreement are as under:

(Rupees in lakhs)

	Stand alone		Consolidated	
	31.03.2012	**31.03.2011**	**31.03.2012**	**31.03.2011**
Net Sales/Income from Operations	96891.88	108871.92	99480.82	109046.66
Profit before Finance Charges, Depreciation and Taxation	29169.24	37373.16	34429.37	43718.34
Finance Charges (excluding amount capitalized)	1610.13	2159.07	2466.84	3805.05
Profit before Depreciation and Taxation	27559.11	35214.09	31962.53	39913.29
Depreciation	4731.44	4584.89	5145.80	4706.10
Profit for the year after depreciation	22827.67	30629.20	26816.73	35207.19
Exceptional Items	--	--	5232.57	--
Profit from Ordinary Activities before tax	22827.67	30629.20	32049.30	35207.19
Provision for Taxation - Current tax	4610.00	5675.00	6740.14	7611.78
- Deferred tax	1408.00	39.56	1406.58	39.35
- Earlier years	--	191.01	--	191.23
- MAT credit entitlement	(1271.00)	(5655.00)	(1271.00)	(5655.00)
Net Profit from Ordinary Activities after tax	18080.67	30378.63	25173.58	33019.83
Extraordinary Items (net of tax expense)	--	--	--	--
Net Profit for the year	18080.67	30378.63	25173.58	33019.83
Minority Interest	--	--	3239.34	1316.60
Excess provision of Dividend written back	982.08	--	982.08	--
Transfer from Asset Replacement Reserve	--	--	1.95	--
Transfer from Contingency Reserve	8100.00	--	8100.00	--
Balance brought forward from last year	91593.59	77175.40	101789.01	83413.02
Profit available for Appropriation	**118756.34**	**107554.03**	**139285.96**	**117749.45**
Appropriations:				
Dividend on Equity Share Capital	3372.57	5128.47	3372.57	5128.47
Corporate Dividend Tax	547.12	831.97	547.12	831.97
General Reserve	5000.00	10000.00	5000.00	10000.00
Surplus carried to Balance Sheet	109836.65	91593.59	130366.27	101789.01
Total	**118756.34**	**107554.03**	**139285.96**	**117749.45**
Paid-up Equity Share Capital of Rs.2/- each	1785.75	1527.29	1785.75	1527.29
Shares Forfeited Amount	1.26	1.26	1.26	1.26
Reserves excluding Revaluation Reserve	209823.46	182634.31	229467.91	187496.76

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. Subrahmanyam
Company Secretary
& Vice President