NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/ 331 /2013-14
May 23, 2013

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 23.05.2013.

Sub:
1) Audited Financial Results - Year ended 31st March, 2013 and Q4 ended on that date - with segment reporting under Clause 41 of the Listing Agreement;
2) Audited Annual Statement for the Financial Year ended 31st March, 2013; and
3) Recommendation of Dividend @ ₹ 5/- per each equity share of ₹ 2/- each (250%).

This is to inform that the Board of Directors of the Company at its meeting held on today, the 23rd May, 2013 has:

- Approved the Statement of Audited Financial Results for Year ended 31st March, 2013 including the 4th quarter together with Segment Report, Consolidated Accounts and Statement of Assets and Liabilities 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, 2013 - Balance Sheet as at 31st March, 2013 and Statement of Profit and Loss for the year ended on that date, etc. The Audited Annual Statement of the Company is enclosed as Annexure - II.

- Recommended dividend on Paid-up Equity Capital @ ₹ 5/- per each equity share of ₹ 2/- each absorbing a sum of ₹ 42.16 crores apart from Corporate Dividend Tax of ₹ 7.16 crores for the year 2012-13 (previous year ₹ 4/- per each equity share). The dividend, subject to the approval of shareholders, will be paid /dispatched to the shareholders on or after 23rd August, 2013.

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

Thanking you,
Yours faithfully,
for NAVA BHARAT VENTURES LTD

Company Secretary
& Vice President

Encl: as above.

Annexure - I

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, 2013** — (₹ in Lakhs)

STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Unaudited Results for the Quarter endod				Audited Results for the Year ended		Audited Results for the Year ended	
31.03.2013	31.12.2012	31.03.2012		31.03.2013	31.03.2012	31.03.2013	31.03.2012
			1. Income from Operations				
			(a) Net Sales/Income from operations				
15,878.18	26,441.54	19,523.14	(Net of excise duty)	98,100.56	88,817.41	99,897.45	91,406.35
13,403.35	131.77	4,904.14	(b) Other operating income	14,319.07	8,178.69	14,319.07	8,178.69
29,281.53	**26,573.31**	**24,427.28**	**Total income from operations (net)**	**112,419.63**	**96,996.10**	**114,216.52**	**99,585.04**
			2. Expenses				
18,973.40	14,171.50	13,784.86	(a) Cost of Materials consumed	61,210.44	51,687.29	59,530.21	52,300.21
188.11	19.60	165.97	(b) Purchase of stock-in-trade	461.62	542.86	540.30	542.86
			(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade				
(5,615.19)	348.08	(4,748.74)		(2,316.68)	684.64	(2,337.02)	684.64
2,394.37	1,778.20	2,005.05	(d) Employee benefits expense	7,188.68	6,031.54	9,554.91	9,086.30
1,402.11	1,219.79	1,392.45	(e) Depreciation and amortisation expense	4,825.71	4,731.44	5,679.51	5,142.50
(180.69)	(722.59)	(717.28)	(f) Foreign Exchange fluctuations	(208.34)	1,385.22	2,616.75	1,653.32
5,137.32	3,978.31	4,831.87	(g) Other expenses	16,141.64	14,817.07	19,468.45	17,234.86
22,299.43	**20,790.89**	**16,714.18**	**Total expenses (a to h)**	**87,301.07**	**79,880.26**	**95,253.11**	**86,644.89**
			3. Profit from operations before other income, finance costs and				
6,982.10	5,782.42	7,713.10	**exceptional items(1-2)**	**25,118.56**	**17,115.84**	**18,963.41**	**12,940.15**
1,515.44	1,382.25	2,278.31	4. Other Income	5,976.84	7,374.37	7,830.92	17,590.68
			5. Profit from ordinary activities before finance costs and				
8,497.54	7,164.67	9,991.41	**exceptional items (3+4)**	**31,095.40**	**24,490.21**	**26,794.33**	**30,530.83**
361.82	291.20	544.98	6. Finance Costs	1,381.62	1,610.13	1,888.21	2,466.86
			7. Profit from ordinary activities after finance costs but before				
8,135.72	6,873.47	9,446.43	**exceptional items (5 - 6)**	**29,713.78**	**22,880.08**	**24,906.12**	**28,063.97**
39.25	-	-	8. Exceptional Items	39.25	52.41	1,431.68	(3,985.33)
			9. Profit from ordinary activities				
8,096.47	**6,873.47**	**9,446.43**	**before tax (7-/+8)**	**29,674.53**	**22,827.67**	**23,474.44**	**32,049.30**
			10. Tax expense				
1,650.00	1,375.00	1,935.00	- Current Tax	5,975.00	4,610.00	6,541.19	6,741.31
20.12	(88.35)	620.61	- Deferred Tax	(77.54)	1,408.00	(80.93)	1,406.58
518.66	56.26	-	- Earlier years	525.87	-	532.25	(1.17)
545.00	(185.00)	(343.44)	- MAT Credit Entitlement	(580.00)	(1,271.00)	(580.00)	(1,271.00)
2,733.78	1,157.91	2,212.17	Net Tax	5,843.33	4,747.00	6,412.51	6,875.72
			11. Net Profit from ordinary				
5,362.69	**5,715.56**	**7,234.26**	**activities after tax (9-10)**	**23,831.20**	**18,080.67**	**17,061.93**	**25,173.58**
-	--	--	12. Extraordinary items (net of tax expense)	-	-		-
5,362.69	**5,715.56**	**7,234.26**	**13. Net Profit for the period (11±12)**	**23,831.20**	**18,080.67**	**17,061.93**	**25,173.58**
-	-	-	14. Share of profit / (loss) of associates	-	-		--
-	-	-	15. Minority Interest	-	-	1,974.68	3,239.34
			16. Net Profit after taxes, minority Interest and share of profit				
5,362.69	**5,715.56**	**7,234.26**	**of associates (13±14+15)**	**23,831.20**	**18,080.67**	**19,036.61**	**28,412.92**
			17. Paid-up equity share capital				
1,785.75	1,785.75	1,785.75	(Face value:₹2/-per share)	1,785.75	1,785.75	1,785.75	1,785.75
			18. Reserve excluding Revaluation Reserves as per				
	-	-	balance sheet of previous accounting year	228,722.49	209,823.46	244,276.89	229,467.91
			19.i Earnings per share (before extraordinary items) [of ₹2/- each] (not annualised):				
6.01	6.40	8.10	(a) Basic	26.69	21.46	21.32	33.72
6.01	6.40	8.10	(b) Diluted	26.69	21.46	21.32	33.72
			19.ii Earnings per share (after extraordinary items) [of ₹2/- each] (not annualised):				
6.01	6.40	7.86	(a) Basic	26.69	21.46	21.32	33.72
6.01	6.40	7.86	(b) Diluted	26.69	21.46	21.32	33.72

D.ASHOK
CHAIRMAN

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PART II	Select Information for the Quarter and Year ended 31st March, 2013					(in Lakhs)	
STANDALONE			Particulars	STANDALONE		CONSOLIDATED	
Quarter ended				Year ended		Year ended	
31.03.2013	31.12.2012	31.03.2012		31.03.2013	31.03.2012	31.03.2013	31.03.2012
			A PARTICULARS OF SHAREHOLDING				
			1 Public Shareholding				
50,709,041	50,709,041	52,492,877	- Number of Shares	50,709,041	52,492,877	50,709,041	52,492,877
56.79	56.79	58.79	- Percentage of Shareholding	56.79	58.79	56.79	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				
38,578,700	38,578,700	36,794,864	- Number of Shares	38,578,700	36,794,864	38,578,700	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	100.00
			- Percentage of shares (as a % of the total share capital of the Company)				
43.21	43.21	41.21		43.21	41.21	43.21	41.21

B. Information on Investor Complaints for the Quarter ended 31st March, 2013

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	3	3	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 Results for the Quarter ended				Audited Results for the Year ended		Audited Results for the Year ended	
31.03.2013	31.12.2012	31.03.2012		31.03.2013	31.03.2012	31.03.2013	31.03.2012
			1. Segment Revenue (Net Sales/Income from each segment)				
13,034.45	11,512.14	9,981.80	a) Ferro Alloys	50,951.55	45,605.02	51,000.45	47,758.79
17,382.03	16,409.32	15,938.42	b) Power	67,208.97	52,677.52	67,208.97	52,677.52
3,757.58	3,667.73	3,214.30	c) Sugar	15,283.54	12,530.40	15,283.54	12,530.40
-	-	-	d) Others	-	-	1,747.99	435.17
-	-	-	e) Unallocated	-	-	-	-
34,174.06	31,589.19	29,134.52	Total	133,444.06	110,812.94	135,240.95	113,401.88
4,892.53	5,015.88	4,707.24	Less: Inter Segment Revenue	21,024.43	13,816.84	21,024.43	13,816.84
29,281.53	26,573.31	24,427.28	Net Sales/Income from Operations	112,419.63	96,996.10	114,216.52	99,585.04
			2. Segment Results (Profit before Tax and Finance charges from each segment)				
1,202.60	968.00	1,366.82	a) Ferro Alloys	5,207.77	5,332.38	5,207.77	5,725.36
5,658.07	5,429.35	7,440.36	b) Power	21,698.43	15,016.67	21,181.05	14,774.21
1,095.56	277.14	420.89	c) Sugar	2,357.51	954.37	2,357.51	954.37
(13.36)	(11.96)	(15.10)	d) Others	(43.30)	(51.93)	(5,987.92)	10,412.82
-	-	-	e) Unallocated	-	-	-	-
7,942.87	6,662.53	9,212.97	Total	29,220.41	21,251.49	22,758.41	31,866.76
361.82	291.20	544.98	Less: i) Finance charges	1,381.62	1,610.13	1,888.21	2,466.84
10.52	--	14.36	ii) Other Un-allocable Expenditure net	10.52	14.36	228.72	551.29
525.94	502.14	792.80	Add: Un-allocable income	1,846.26	3,200.67	2,832.96	3,200.67
8,096.47	6,873.47	9,446.43	Total Profit before Tax	29,674.53	22,827.67	23,474.44	32,049.30
			3. Capital Employed (Segment Assets minus Segment Liabilities)				
30,823.64	33,277.32	23,672.23	a) Ferro Alloys	30,823.64	23,672.23	30,823.64	23,672.23
89,473.16	85,732.79	87,105.03	b) Power	89,473.16	87,105.03	147,104.36	93,679.04
14,843.61	11,772.30	13,813.03	c) Sugar	14,843.61	13,813.03	14,843.61	13,813.03
(46.59)	(45.44)	(43.23)	d) Others	(46.59)	(43.23)	(72,856.78)	23,230.94
105,550.15	110,409.10	100,096.90	e) Unallocated	105,550.15	100,096.90	166,862.36	134,042.96
240,643.97	241,146.07	224,643.96	Total	240,643.97	224,643.96	286,777.19	288,438.20

Notes:

1 The above mentioned results, as reviewed by the Audit Committee of the Board, were approved by the Board of Directors at their meeting held on 23rd May, 2013

2 The Board of Directors has recommended a dividend at the rate of ₹ 5/- per share (250%) of face value of ₹2/-each on the Equity Shares for the Financial Year 2012-13, subject to the approval of Shareholders. Dividend will be paid or despatched to the Shareholders on or after 23rd August, 2013, if approved.

3 Previous period's figures have been regrouped and rearranged wherever considered necessary.

4. The financial results for the quarter ended 31st March, 2013 and 31st March, 2012 are balancing figures between audited results for the full financial years and the published year to date figures upto the third quarter of the respective financial years.

D.ASHOK
CHAIRMAN

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

	Particulars	STANDALONE		CONSOLIDATED	
		Year ended		Year ended	
		31.03.2013 (AUDITED)	31.03.2012 (AUDITED)	31.03.2013 (AUDITED)	31.03.2012 (AUDITED)
A	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a) Share Capital	1,787.01	1,787.01	1,787.01	1,787.01
	(b) Reserves and surplus	228,722.49	209,823.46	244,276.89	229,467.91
	Sub-total - Shareholders' funds	**230,509.50**	**211,610.47**	**246,063.90**	**231,254.92**
2	**Share application money pending allotment**	-	-	-	-
				-	-
3	**Minority interest**	-	-	(4,966.41)	(4,412.37)
4	**Non-current liabilities**				
	(a) Long-term borrowings	4,735.88	4,048.47	42,832.95	45,328.50
	(b) Deferred tax liabilities (net)	3,393.74	3,471.28	3,386.51	3,467.45
	(c) Other long-term liabilities	34.16	34.16	3,903.53	4,561.87
	(d) Long-term provisions	968.00	854.73	985.62	875.18
	Sub-total - Non-current liabilities	**9,131.78**	**8,408.64**	**51,108.61**	**54,233.00**
5	**Current liabilities**				
	(a) Short-term borrowings	8,169.65	9,775.21	14,601.25	18,596.78
	(b) Trade payables	7,291.33	7,972.67	11,470.73	16,851.46
	(c) Other current liabilities	5,321.76	9,682.32	102,846.59	23,520.92
	(d) Short-term provisions	5,655.50	4,659.57	5,656.02	4,661.06
	Sub-total - Current liabilities	**26,438.24**	**32,089.77**	**134,574.59**	**63,630.22**
	TOTAL - EQUITY AND LIABILITIES	**266,079.52**	**252,108.88**	**426,780.69**	**344,705.77**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	90,652.82	91,412.60	192,293.52	166,404.40
	(b) Goodwill on consolidation	-	-	30,063.80	26,015.14
	(c) Non- current investments	47,432.27	29,589.54	2,021.61	2,540.03
	(d) Deferred tax assets (net)	-	-	-	-
	(e) Long-term loans and advances	4,937.17	4,468.36	34,401.16	7,303.36
	(f) Other non-current assets	16,534.41	15,650.22	16,731.81	15,924.49
	Sub-total - Non-Current assets	**159,556.67**	**141,120.72**	**275,511.90**	**218,187.42**
2	**Current assets**				
	(a) Current investments	-	-	12,887.27	9,027.90
	(b) Inventories	29,264.06	29,153.55	46,025.26	32,967.76
	(c) Trade receivables	16,596.66	11,659.56	9,533.56	7,401.15
	(d) Cash and cash equivalents	46,370.77	48,697.73	60,160.48	55,541.65
	(e) Short-term loans and advances	12,052.24	18,371.70	12,480.53	9,193.28
	(f) Other current assets	2,239.12	3,105.62	10,181.69	12,386.61
	Sub-total - Current assets	**106,522.85**	**110,988.16**	**151,268.79**	**126,518.35**
	Total - Assets	**266,079.52**	**252,108.88**	**426,780.69**	**344,705.77**

For Nava Bharat Ventures Limited

D.ASHOK
CHAIRMAN

Hyderabad
23rd May, 2013

NAVA BHARAT VENTURES LIMITED

Continuation Sheet

Annexure - II

Audited Annual Statement of the Company for the year 2012-13

(Rupees in lakhs)

	Stand alone		Consolidated	
	31.03.2013	**31.03.2012**	**31.03.2013**	**31.03.2012**
Net Profit for the year	**23831.20**	**18080.67**	**17061.93**	**25173.58**
Share of profit / (loss) of associates	--	--	--	--
Minority Interest	--	--	**1974.68**	**3239.34**
Excess provision of dividend written back	--	**982.08**	--	**982.08**
Transfer from Contingency Reserve	--	**8100.00**	--	**8100.00**
Transfer from Asset Replacement Reserve	--	--	--	**1.95**
Net Profit after taxes, minority interest and share of profit of associates	**23831.20**	**27162.75**	**19036.61**	**37496.95**
Balance brought forward from last year	109836.65	91593.59	130366.27	101789.01
Profit available for Appropriation	**133667.85**	**118756.34**	**149402.88**	**139285.96**
Appropriations:				
Dividend on Equity Share Capital	4215.71	3372.57	4215.71	3372.57
Corporate Dividend Tax	716.46	547.12	716.46	547.12
General Reserve	5000.00	5000.00	5000.00	5000.00
Surplus carried to Balance Sheet	123735.68	109836.65	139470.71	130366.27
Total	**133667.85**	**118756.34**	**149402.88**	**139285.96**
Paid-up Equity Share Capital of ₹ 2/- each	1785.75	1785.75	1785.75	1785.75
Shares Forfeited Amount	1.26	1.26	1.26	1.26
Reserves excluding Revaluation Reserve	228722.49	209823.46	244276.89	229467.91

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.

CHAIRMAN