NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/288/2014-15
May 31, 2014

Sri K.Hari
Vice President
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
andra Kurla Complex, Bandra (E)
MUMBAI – 400 051.

Dear Sirs,

We enclose herewith a Press Release on the Audited Financial Results for the year ended 31st March, 2014 under the caption:

"FY14 Consolidated Total Income at ₹17,276 Million, up 51% YoY";
"FY14 Consolidated Profit after Tax at ₹2,799 Million, up 47%YOY",
and
"Board recommends 250% dividend for FY14".

This is for your kind information and records, please.

Thanking you,

Yours faithfully,
for NAVA BHARAT VENTURES LTD

Company Secretary
& Vice President

Encl : as above.

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Corporate Identity No. : L27101AP1972PLC001549

ISO 9001 ISO 14001

FY14 Consolidated Total Income at Rs. 17,276 Million, up 51% YoY
FY14 Consolidated Profit after Tax at Rs. 2,799 Million, up 47% YoY

Board recommends 250% dividend for FY14

- **Consolidated FY14 EBITDA margin stays healthy at 26.5%**
- **Strategy to augment domestic power capacity delivers better performance on consolidated basis**
- **Zambia project achieving internal milestones; 60 % construction completed for power plant. Financial closure for debt finance expected in H1 FY15**

Hyderabad, Friday, May 30, 2014: Nava Bharat Ventures Ltd (NBVL) announced its audited results for the year ended 31st March 2014.

Consolidated financial review (FY14): Profit After Tax stood at Rs. 2,799.1 million from Rs. 1903.7 million, up 47% YoY. The power business showed robust growth on the back of sharp improvement in volumes following the contribution of Nava Bharat Energy's 150 MW plant; notwithstanding the forced outages in the standalone A.P. operations in H1 and low key performance of Sugar division. The operations of the Odisha Ferro Alloy and Power units were however subdued on account of regulated plant loads and charge of depreciation for the new 64 MW Unit. The Manganese alloy realisations in AP were range bound and turned out reasonable performance. With a marginally improved coal operations in Zambia, the international operations showed distinct improvement compared to previous year.

Going forward, visibility exists in volumes and earnings for power for FY15 as contracts for merchant operations (standalone and subsidiary) in A.P. have been entered into. The power operations in AP are aided by adequate availability of imported coal, to be blended with local coal to ensure continued fuel availability through the year ahead. The Odisha operations remain subject to dynamics of the regional merchant market and the outcome of the mining license of Tata Steel for conversion of Ferro Chrome pending which the Company will produce on its own account, albeit to recover the fixed costs.

NAVA BHARAT VENTURES LIMITED HYDERABAD

Dividend

The Board of Directors have considered and declared a dividend of 250% on the equity share capital, i.e. Rs. 5 per share resulting in an outgo of Rs. 493.2 million including dividend distribution tax.

Corporate Developments

Zambia Coal & 300 MW Power Project

The Zambian Subsidiary hopes to ramp up the sale volume of high grade coal to about 400,000 MT in the current year and improve upon the operational profit level obtained last year. The 300 MW power Project is expected to achieve Financial Closure for the debt finance of US$ 560 Million during H1 of FY 15. The Project has attained an overall progress of 60% and the construction work will gain further momentum after the Financial Closure and the Project is expected to be commissioned in H1 FY16.

Overseas Agri and Hydel power projects

These projects are in development stage and will obtain traction after allocation of land In Tanzania and after obtaining Government approval for Concession Agreement for the Hydel Power project in Laos.

Q4 & FY2014 quantitative data table

	Q4 FY2014	Q4 FY2013	FY2014	FY2013
A. Production / Generation				
Silico Manganese (MT)	15,165	14,930	60,540	61,309
Ferro Chrome (MT)	1,599	3,000	1,655	3,000
Ferro Chrome (Conversion) (MT)	13,787	4,940	41,103	47,503
Power (MU) (Net)	325.28	367.59	1,290.31	1,511.18
Sugar (MT)	32,390	30,544	38,853	43,801
Molasses (MT)	12,145	12,416	14,895	18,467
Spirit (b.Litres)	1,735,750	1,094,120	3,042,090	1,914,120
Ethanol	1,375,820	95,000	2,201,120	699,000
B. Sales				
Silico Manganese (MT)	18,183	17,856	61,774	60,249
Ferro Chrome (MT)	64	1,292	1,829	1,292
Ferro Chrome (Conversion) (MT)	13,787	4,940	41,103	47,503
Power (MU) -Captive Consumption (MU) -Merchant Sale (MU) (including purchased power)	 124.31 201.85	 96.93 272.06	 432.59 864.71	 464.80 1,048.94
Sugar (MT)	14,367	9,390	43,091	42,626
Molasses (MT)	2,338	4,124	9,266	11,705
Spirit (B. Litres)	77,665	202,199	1,309,252	1,191,740
Ethanol (B. Litres)	1,288,000	257,000	2,308,000	343,100
Co-gen Power (KWH)	6,971,130	7,358,100	9,326,290	11,879,320
C. Closing Stock				
Silico Manganese (MT)	1,912	3,147	1,912	3,147
Ferro Manganese (MT)	-	-	-	-
Ferro Chrome (MT)	1,535	1,708	1,535	1,708
Sugar (MT)	27,579	31,826	27,579	31,826
Molasses (MT)	8,809	14,235	8,809	14,235
Spirit (B. Litres)	227,651	807,400	227,651	807,400
Ethanol	279,020	385,900	279,020	385,900

Table on Production/Generation and Sales Volumes for quarter-ended period with comparative numbers:

About Nava Bharat Ventures Limited (Nava Bharat)

Nava Bharat Ventures is a power focused company with interests in ferro alloys and sugar. The Group has total installed power generation capacity of 442 MW in AP and Odisha. Nava Bharat is one of the leading ferro alloy producers in India with about 125,000 MT of Manganese and about 75,000 MT of Chrome Alloy capacities. Nava Bharat also undertakes production of sugar and allied products in its 4,000 TCD integrated plant. Nava Bharat has investments and operations through Subsidiaries in India, Singapore, Laos, Zambia and Tanzania.

Additional information on Nava Bharat Ventures Limited:

Corporate Identification No: L27101AP1972PLC001549
Website : www.nbventures.com

Investor contacts

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Note: This document contains 'forward-looking' statements at places. The Company has operations across several segments of business and remains subject to undetermined contingencies and risks. Nava Bharat Ventures would not be liable for any action undertaken based on such 'forward-looking' statements and does not commit to revising/updating them publicly.

For NAVA BHARAT VENTURES LIMITED

Executive Director