NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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PRESS RELEASE

Q1 FY'14 Total Income at Rs. 2,523.7 Million
Q1 FY'14 Profit after Tax at Rs. 502.4 Million

Hyderabad, Saturday, August 10, 2013:

Nava Bharat Ventures Ltd (NBVL) today announced its audited results for the quarter ended 30th June 2013.

Q1 FY 2014 (standalone) financial review:

In Q1 FY2014, the Total Income of the Company stood at Rs. 2,523.7 million notwithstanding the stoppage of conversion activity and sub-optimal power operations in Odisha during the quarter. Absence of conversion activity affected the power realisations for want of differential value addition in captive usage for Odisha. The manganese alloy business absorbed higher captive power tariff, applicable in AP and to that extent the EBIDTA margins came down in that segment while the resultant increase in power segment was neutralised by lower volumes on account of maintenance outages in AP power plants. Sugar division performance was on seasonal lines and the realisations remained static over the previous quarter. Profit Before Tax therefore contracted and stood at Rs. 567.9 million While the Profit After Tax stood at Rs. 502.4 million in Q1 FY2014.

Performance of 150 MW power plant under Nava Bharat Energy:

The 150 MW power plant , implemented by Nava Bharat Energy India Ltd , subsidiary of the Company was quite satisfactory. In the very first quarterly operations the plant maintained a PLF of about 80% and made a provisional profit before tax of Rs189. 7 Million. The power plant operations are however exposed to the foreign exchange volatility for coal imports though availability of the fuel has been normal.

The new 64 MW Power plant in Odisha

This 64 MW unit plans to commence generation shortly though initially at low loads, to keep the unit in readiness to generate and sell power as and when merchant power realisations scale up.

International operations

The international operations principally relate to Zambian coal and power project where 65% control is exercised through the Singapore Subsidiary. The project has gained good traction with all major civil works and manufacturing of equipment peaking up. The Zambian company has been able to achieve increased sales volume though significant change can only be possible with power generation from 2015-16. Other international projects like Hydel Power project in Laos and commercial agri projects in Tanzania are under development with minimal necessary exposure of the Group.

Q1 FY2014 quantitative data table

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

	Q1 FY2014	Q1 FY2013
A. Production / Generation		
Silico Manganese (MT)	14,619	14,620
Ferro Chrome (MT)	-	-
Ferro Chrome (Conversion) (MT)	-	11,559
Power (MU) (Net)	329.30	375.75
Sugar (MT)	-	3,416
Molasses (MT)	-	1,732
Spirit (b.Litres)	954,330	796,300
Ethanol	-	604,000
B. Sales		
Silico Manganese (MT)	15,451	13,007
Ferro Chrome (MT)	507	-
Ferro Chrome (Conversion) (MT)	-	11,559
Power (MU) -Captive Consumption (MU) -Merchant Sale (MU)	 67.03 266.26	 109.18 266.57
Sugar (MT)	7,747	9,964
Molasses (MT)	2,765	1,419
Spirit (B. Litres)	1,091,959	486,770
Co-gen Power (KWH)	-	1,034,920
Ethanol	-	-
C. Closing Stock		
Silico Manganese (MT)	2,314	3,700
Ferro Manganese (MT)	--	--
Ferro Chrome (MT)	1,202	--
Sugar (MT)	24,080	24,104
Molasses (MT)	7,769	12,167
Spirit (B. Litres)	669,770	493,350
Ethanol	385,900	634,000





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 3,500 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 is available on the Company website *www.nbventures.com*

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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.



