NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500 082, TELANGANA, INDIA

NAVA BHARAT

NBV/SECTL/917/2014-15
October 30, 2014

(REVISED)

Addressed to :

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

General Manager –
Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street
MUMBAI – 400 001

Scrip Code : '513023' / 'NBVENTURE'

Dear Sirs,

We enclose herewith the Revised Press Release on the Unaudited Financial Results for Q2 FY 2015 under the caption:

"Q1 FY 15 Total Income at ₹2,890.1 Million";
"Q2 FY 15 Profit after Tax at ₹323.1 Million".

This is for your kind information and records, please.

Thanking you,

Yours faithfully,
for NAVA BHARAT VENTURES LIMITED

Company Secretary
& Vice President

Encl : as above.

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Corporate Identity No. : L27101TG1972PLC001549

ISO 9001 ISO 14001

NAVA BHARAT VENTURES LIMITED

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(REVISED)

Q2 FY15 Total Income at ₹ 2,890.1 Million
Q2 FY15 Profit after Tax at ₹ 323.1 Million

Hyderabad, Thursday, October 30, 2014:

Nava Bharat Ventures Ltd (NBVL) announced its unaudited financial results for the quarter and half-year ended 30th September 2014.

Q2 and H1 FY15 overview:

NBVL achieved higher total income for the quarter and the half year at ₹ 289 Crs (up by16.8%) and ₹595 Crs (up by 19.1%) respectively, the Net Profit stood at ₹ 32.3 Crs and ₹ 88.6 Crs respectively.

The principal reasons which affected the profitability were higher blend cost of coal for power generation owing to short supply of linkage coal, reduced generation on account of planned outages in the Q2 and stoppage of conversion of ferro chrome for Tata Steel due to mining restrictions. Higher costs associated with imported coal and coal through e-auctions in the Telangana power plant increased the blend cost with linkage coal which had to be absorbed by the Company. Though the Company resorted to direct production of ferro chrome in Odisha unit, it ensued only in partial recovery of fixed costs negating the better performance in manganese alloys from Telangana unit. Higher financial costs associated with overseas investments also impacted the profitability for the half year.

The sugar operations derived value from the by-products of distillery and co-generation of power as pricing of sugar remained under pressure following expected build-up in surplus position in the new season.

Operational review of150 MW unit under NBEIL

The 150 MW unit under Nava Bharat Energy India Limited also used imported coal predominantly and made a total income of ₹ 287 crs for the half year. NBEIL delivered 520.8 MU of power under merchant sale during the first half year at an average PLF of 89%.

Sugar business:

International business:

Zambian coal & power project

The Zambian Coal & Power Project is in advanced stage of implementation with overall progress exceeding 70% covering engineering, manufacturing and erection of principal equipment at site. The Zambian company expects to obtain disbursements of long term debt from early 2015 from Lenders group from Africa and China following documentation and compliance of various conditions which are also in advanced stage. The 300 MW power plant is now scheduled for commercial operations by end 2015. Meanwhile the coal mining operations have received impetus with addition of new customers which should ramp up the sales volumes, from Q4 of FY2015.

Namphak Power Project in Laos

The 150 MW Namphak Hydro Power Project in Laos will be implemented jointly with the Japanese partner and EDL, the local power utility and a special purpose company (Namphak Power Company Limited) was formed in Laos for this purpose. A Concession Agreement was executed by the project company with the Government of Laos on BOOT basis and balance project documents are being finalized before taking up award of EPC contract and later financing.

Tanzania Agro projects

The Tanzanian Commercial Agriculture schemes await the allocation of land by the local Government following which pilot plant establishment and detailed feasibility will be carried out.

Q2 FY2015 quantitative data table

Table on Production/Generation and Sales Volumes for quarter & half-year ended periods:

	Q2 FY2015	H1 FY2015	H1 FY2014
A. Production / Generation			
Silico Manganese (MT)	**20,914**	**38,088**	**29,990**
Ferro Chrome (MT)	4,226	5,548	56
Ferro Chrome (Conversion) (MT)	**2,300**	**14,022**	**11,615**
Power (MU) (Net)	**268.90**	**624.7**	**639.71**
Sugar (MT)	-	4,197	-
Molasses (MT)	-	**1,905**	-
Spirit (b.Litres)	-	**1,077,900**	**1,054,260**
Ethanol	-	**1,172,000**	**378,100**
B. Sales			
Silico Manganese (MT)	**19,868**	**37,527**	**27,437**
Ferro Chrome (MT)	**3,471**	**3,471**	**1,765**
Ferro Chrome (Conversion) (MT)	**2,300**	**14,022**	**11,615**
Power (MU) -Captive Consumption (MU) -Merchant Sale (MU) (including purchased power)	 117.05 152.70	 241.01 387.61	 181.49 463.47
Sugar (MT)	11,176	23,703	16,473
Molasses (MT)	832	1,862	5,590
Spirit (B. Litres)	2,376	54,376	1,230,300
Co-gen Power (KWH)	-	1,039,940	-
Ethanol	330,000	1,042,600	565,000
C. Closing Stock			
Silico Manganese (MT)	2,473	2,473	5,699
Ferro Manganese (MT)	-	-	-
Ferro Chrome (MT)	3,612	3,612	-
Sugar (MT)	8,067	8,067	15,353
Molasses (MT)	4,415	4,415	4,625
Spirit (B. Litres)	15,230	15,230	228,830
Ethanol	408,420	408,420	199,000

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 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 Limited 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