NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/511/2016-17
November 17, 2016

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'

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001.
Scrip Code : '513023' / 'NBVENTURE'

Dear Sir,

Sub : Unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2016.

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Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a statement of unaudited financial results (standalone and consolidated) for the quarter and half year ended September 30, 2016, approved by the Board of Directors at its meeting held on November 17, 2016. The Limited Review reports issued by the Statutory Auditors are also attached.

Kindly take the above on record. The Board Meeting commenced at 10.30 a.m. and concluded at 2.30 p.m.

Thanking you,

Yours faithfully,
for NAVA BHARAT VENTURES LTD

VSN Raju
Company Secretary
& Vice President

Encl : as above.

Telephone : (040) 23403501, 23403540 Fax : (040) 23403013
E-mail : nbvl@nbv.in Website : www.nbventures.com
Corporate Identity No. : L27101TG1972PLC001549

ISO 9001 ISO 14001

NAVA BHARAT VENTURES LIMITED

Regd.Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad - 500 082
Corporate Identity Number:L27101TG1972PLC001549; Tel.Nos.040-23403501/23403540; Fax No.040-23403013
E-mail I.D: secretarial@nbv.in; Website:nbventures.com

STANDALONE UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2016

₹ in Lakhs

Sl. No.	Particulars	Standalone				
		Quarter ended			Half Year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(Unaudited))		(Note:-1)	(Unaudited))	(Note:-1)
1	Income from Operations					
	(a) Net Sales/Income from Operations (inclusive of excise duty)	22,275.47	21,505.29	25,051.03	43,780.76	45,351.88
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (inclusive of excise duty)	22,275.47	21,505.29	25,051.03	43,780.76	45,351.88
2	Expenses					
	(a) Cost of Materials consumed	10,954.70	10,385.23	14,599.97	21,339.93	27,839.90
	(b) Purchase of stock-in-trade	20.22	65.77	50.41	85.99	111.03
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,594.59	1,110.90	2,159.55	4,705.49	2,133.85
	(d) Other manufacturing expenses	1,406.23	1,443.37	1,492.73	2,849.60	2,667.40
	(e) Employee benefits expense	1,453.55	1,729.96	1,628.02	3,183.51	3,400.63
	(f) Depreciation and amortisation expense	789.83	778.51	709.87	1,568.34	1,414.52
	(g) Other expenses	2,511.61	2,998.92	3,639.37	5,510.53	6,308.51
	Total Expenses (a to g)	20,730.73	18,512.66	24,279.92	39,243.39	43,875.84
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,544.74	2,992.63	771.11	4,537.37	1,476.04
4	Other Income:					
	a) Gain/(loss) of foreign exchange transactions	(781.14)	1,128.80	513.66	344.66	810.35
	b) Others	1,311.21	1,986.36	1,590.56	3,300.57	2,802.16
5	Profit from ordinary activities before finance costs and exceptional items (3±4)	2,074.81	6,107.78	2,875.32	8,182.59	5,088.55
6	Finance Costs	992.78	1,297.17	571.63	2,289.95	1,097.51
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)	1,082.03	4,810.61	2,303.69	5,892.64	3,991.04
8	Exceptional Item - Income/(Expenditure)	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	1,082.03	4,810.61	2,303.69	5,892.64	3,991.04
10	Tax expense					
	- Current Tax	100.00	1,150.00	475.00	1,250.00	810.00
	- Deferred Tax	392.10	994.63	21.29	1,386.73	214.30
	- Earlier Years	-	-	-	-	-
	- MAT Credit Entitlement	-	-	(471.00)	-	(805.00)
	Net Tax	492.10	2,144.63	25.29	2,636.73	219.30
11	Net Profit/(Loss) from ordinary activities after tax (9±10)	589.93	2,665.98	2,278.40	3,255.91	3,771.74
12	Net Profit/(Loss) attributable to :					
	- Shareholders of the Company	589.93	2,665.98	2,278.40	3,255.91	3,771.74
	- Non Controlling Interest	-	-	-	-	-
13	Total other comprehensive income, net of income tax	-	-	-	-	-
14	Total comprehensive income for the period (11±13)	589.93	2,665.98	2,278.40	3,255.91	3,771.74
15	Total comprehensive income attributable to :					
	- Shareholders of the Company	589.93	2,665.98	2,278.40	3,255.91	3,771.74
	- Non Controlling Interest	-	-	-	-	-
16	Paid-up equity share capital (Face value:Rs.2/-per share)	3,571.51	1,785.75	1,785.75	3,571.51	1,785.75
17	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	--	--			
18	Earnings per Share (of Rs.2/-each)[not annualised]					
	(a) Basic					
	(b) Diluted	0.17	1.49	1.28	1.66	2.12
	(Calculated on net profit for the period attributable to Shareholders of the Company)					

Brahmayya & Co. Hyderabad

NAVA BHARAT VENTURES LIMITED HYDERABAD

STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2016

₹ in Lakhs

Sl. No.	Particulars	Standalone				
		Quarter ended			Half Year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(Unaudited))		(Note:-1)	(Unaudited))	(Note:-1)
1	**Segment Revenue**					
	(Inclusive of excise duty from each segment)					
	a) Ferro Alloys	14,695.60	11,297.20	12,754.09	25,992.80	21,453.72
	b) Power	11,467.42	13,229.27	13,354.40	24,696.69	27,233.96
	c) Sugar	3,634.14	3,539.29	4,080.69	7,173.44	5,455.37
	d) Others	-	-	-	-	-
	e) Unallocated	-	-	-	-	-
	Total	**29,797.17**	**28,065.76**	**30,189.18**	**57,862.93**	**54,143.05**
	Less: Inter Segment Revenue	7,521.70	6,560.48	5,138.16	14,082.18	8,791.17
	Net Sales/Income from Operations	**22,275.47**	**21,505.29**	**25,051.03**	**43,780.75**	**45,351.87**
2	**Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)**					
	a) Ferro Alloys	(955.96)	140.77	(1,816.25)	(815.19)	(3,719.06)
	b) Power	2,494.48	5,105.53	4,860.68	7,600.01	9,250.68
	c) Sugar	551.22	851.80	(189.98)	1,403.02	(449.71)
	d) Others	(5.88)	(10.61)	(19.56)	(16.49)	(33.80)
	e) Unallocated	-	-	-	-	-
	Total	2,083.87	6,087.49	2,834.90	8,171.36	5,048.12
	Less: i) Finance charges	992.78	1,297.17	571.63	2,289.95	1,097.49
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	Add: Un-allocable income	(9.06)	20.29	40.41	11.23	40.41
	Total Profit before Tax	**1,082.03**	**4,810.61**	**2,303.69**	**5,892.64**	**3,991.04**
3	**Segment Assets**					
	a) Ferro Alloys	26,109.33	35,801.85	45,144.67	26,109.33	45,144.67
	b) Power	88,218.63	86,124.10	85,062.23	88,218.63	85,062.23
	c) Sugar	12,938.80	14,874.03	13,446.67	12,938.80	13,446.67
	d) Others	113.93	107.26	105.17	113.93	105.17
	e) Unallocated	1,96,239.05	1,93,976.81	1,59,686.22	1,96,239.05	1,59,686.22
	Total	**3,23,619.74**	**3,30,884.05**	**3,03,444.96**	**3,23,619.74**	**3,03,444.96**
4	**Segment Liabilities**					
	a) Ferro Alloys	7,266.08	8,572.71	10,873.36	7,266.08	10,873.36
	b) Power	10,221.47	10,614.95	7,265.98	10,221.47	7,265.98
	c) Sugar	4,086.07	3,713.53	4,287.76	4,086.07	4,287.76
	d) Others	8.78	5.70	4.52	8.78	4.52
	e) Unallocated	36,370.85	39,856.24	23,881.41	36,370.85	23,881.41
	Total	**57,953.25**	**62,763.13**	**46,313.03**	**57,953.25**	**46,313.03**

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NAVA BHARAT VENTURES LIMITED HYDERABAD

Notes:

1 Figures for the quarter and half year ended 30th September, 2015 prepared under IndAS are not subjected to Limited Review.

2 The Company has presented, its standalone financial results under Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.

3 Reconciliation between standalone financial results, as previously reported (referred to as `previous GAAP') and Ind AS for the quarter and half year ended year ended 30th September, 2015 are as under:

Impact due to Ind AS		**Rs. in Lakhs**
	Profit Reconciliation	
	Quarter ended 30.09.2015	**Half Year ended 30.09.2015**
Net profit as per previous GAAP	**1,935.72**	**3,231.21**
Interest income on Employee Welfare Trust at fair value	36.57	73.15
Gurantee commission at fair value	213.61	399.83
Change in fair value of investments	18.44	19.16
Amortisation on Intangible assets	11.87	23.73
Interest on loans at fair value (EIR)	(10.47)	(21.02)
Emloyee loans, retention deposits at fair value	0.16	3.48
Security deposits at fair value	(0.53)	0.34
Others	-	(1.20)
Income taxes - Deferred tax on above	73.03	43.06
Net profit as per Ind AS	**2,278.40**	**3,771.74**
Other comprehensive income		
Total comprehensive income under Ind AS	**2,278.40**	**3,771.74**

4 The above unaudited Standalone financial results and its release, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at its meeting held on 17th November, 2016.

5 The Company allotted on 7th September, 2016 Bonus Shares in the ratio of 1:1, i.e., one bonus equity share of Rs.2/-each for every equity share of Rs.2/-each. Consequently with effect from 7th September, 2016, the Paid-up Equity Share Capital of the Company stands increased to 17,85,75,482 Equity Shares of Rs.2/-each aggregating to Rs.35,71,50,964/- from 8,92,87,741 Equity Shares of Rs.2/-each aggregating to Rs.17,85,75,482/-.

Brahmayya & Co. Hyderabad

for Nava Bharat Ventures Limited

NAVA BHARAT VENTURES LIMITED HYDERABAD

D.ASHOK
CHAIRMAN

Hyderabad
November 17, 2016

NAVA BHARAT VENTURES LIMITED

Regd.Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad - 500 082
Corporate Identity Number:L27101TG1972PLC001549; Tel.Nos.040-23403501/23403540; Fax No.040-23403013
E-mail I.D: secretarial@nbv.in; Website:nbventures.com

CONSOLIDATED UNAUDITED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. in Lakhs)

Sl. No.	Particulars	Consolidated				
		Quarter ended			Half Year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(Unaudited))		(Note:-1)	(Unaudited))	(Note:-1)
1	Income from Operations					
	(a) Net Sales/Income from Operations (inclusive of excise duty)	31,764.28	32,146.77	41,124.28	63,911.05	76,127.56
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (inclusive of excise duty)	31,764.28	32,146.77	41,124.28	63,911.06	76,127.56
2	Expenses					
	(a) Cost of Materials consumed	12,828.92	14,392.46	20,495.53	27,221.38	40,016.31
	(b) Purchase of stock-in-trade	72.95	68.11	152.38	141.06	245.85
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3,603.63	380.69	1,429.49	3,984.32	1,105.46
	(d) Other manufacturing expenses	2,943.67	2,660.70	3,068.33	5,604.37	5,526.66
	(e) Employee benefits expense	2,576.60	2,778.89	2,420.69	5,355.49	5,012.67
	(f) Depreciation and amortisation expense	2,229.55	2,241.98	1,891.20	4,471.53	3,909.95
	(g) Other expenses	7,426.99	5,060.75	5,033.85	12,487.74	9,077.99
	Total Expenses (a to g)	31,682.31	27,583.58	34,491.47	59,265.89	64,894.89
3	Profit from operations before other income, finance costs and exceptional items (1-2)	81.97	4,563.19	6,632.81	4,645.17	11,232.67
4	Other Income					
	a) Gain/(loss) of foreign exchange transactions	(747.50)	1,132.58	478.78	385.08	685.91
	b) Others	1,498.09	2,439.55	2,106.00	3,937.64	3,780.75
5	Profit from ordinary activities before finance costs and exceptional items (3±4)	832.57	8,135.33	9,217.59	8,967.89	15,699.33
6	Finance Costs	2,011.07	2,836.39	1,917.86	4,847.46	3,805.17
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)	(1,178.50)	5,298.94	7,299.73	4,120.43	11,894.16
8	Exceptional Item - Income/(Expenditure)	2,261.17	-	-	2,261.17	-
9	Profit/(Loss) from ordinary activities before tax (7±8)	1,082.66	5,298.94	7,299.73	6,381.60	11,894.16
10	Tax expense					
	- Current Tax	(176.29)	1,617.00	1,621.92	1,440.71	2,678.61
	- Deferred Tax	430.95	1,013.96	58.08	1,444.91	245.51
	- Earlier Years	-		-	-	-
	- MAT Credit Entitlement	202.78	(252.78)	(1,334.83)	(50.00)	(2,283.50)
	Net Tax	457.43	2,378.18	345.17	2,835.61	640.62
11	Net Profit/(Loss) from ordinary activities after tax (9±10)	625.23	2,920.76	6,954.56	3,545.99	11,253.54
12	Net Profit/(Loss) attributable to :					
	- Shareholders of the Company	593.56	2,977.43	6,573.82	3,570.99	10,840.25
	- Non Controlling Interest	31.67	(56.67)	380.74	(25.00)	413.29
13	Total other comprehensive income, net of income tax	(2,604.04)	3,726.10	(1,408.54)	1,122.06	944.12
14	Total comprehensive income for the period (11±13)	(1,978.81)	6,646.86	5,546.02	4,668.05	12,197.66
15	Total comprehensive income attributable to :					
	- Shareholders of the Company	(1,863.35)	6,355.29	6,568.07	4,491.94	12,920.21
	- Non Controlling Interest	(115.46)	291.57	(1,022.05)	176.11	(722.55)
16	Paid-up equity share capital (Face value:Rs.2/-per share)	3,571.51	1,785.75	1,785.75	3,571.51	1,785.75
17	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year		--			
18	Earnings per Share (of Rs.2/-each)[not annualised]					
	(a) Basic (b) Diluted (Calculated on net profit for the period attributable to Shareholders of the Company)	0.33	1.67	3.68	2.00	6.07

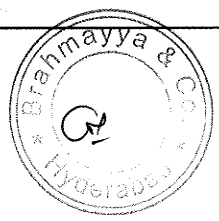
Brahmayya & Co. Hyderabad

NAVA BHARAT VENTURES LIMITED HYDERABAD

CONSOLIDATED UNAUDITED SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2016

Rs. in Lakhs

Sl. No.	Particulars	Consolidated				
		Quarter ended			Half Year ended	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
		(Unaudited))		(Note:-1)	(Unaudited))	(Note:-1)
1	**Segment Revenue**					
	(Inclusive of excise duty from each segment)					
	a) Ferro Alloys	14,691.19	11,315.27	12,789.06	26,006.46	21,509.68
	b) Power	17,971.56	22,958.00	29,398.57	40,929.56	57,928.61
	c) Sugar	3,639.94	3,542.19	4,074.81	7,182.13	5,480.45
	d) Others	2,983.28	891.80	-	3,875.08	-
	e) Unallocated	-	-	-	-	-
	Total	**39,285.98**	**38,707.25**	**46,262.44**	**77,993.23**	**84,918.73**
	Less: Inter Segment Revenue	7,521.70	6,560.48	5,138.16	14,082.18	8,791.17
	Net Sales/Income from Operations	**31,764.28**	**32,146.77**	**41,124.28**	**63,911.05**	**76,127.56**
2	**Segment Results (Profit)(+)/Loss (-) before Tax and Finance charges from each segment)**					
	a) Ferro Alloys	(308.90)	140.77	(1,947.96)	(168.13)	(3,850.77)
	b) Power	2,496.61	7,278.51	12,619.75	9,775.12	21,102.19
	c) Sugar	551.21	851.81	(189.98)	1,403.02	(449.71)
	d) Others	363.87	(156.06)	(1,304.64)	207.81	(1,142.80)
	e) Unallocated	-	-	-	-	-
	Total	3,102.79	8,115.03	9,177.18	11,217.82	15,658.92
	Less: i) Finance charges	2,011.07	2,836.39	1,917.86	4,847.46	3,805.17
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	Add: Un-allocable income	(9.06)	20.29	40.41	11.23	40.41
	Total Profit before Tax	**1,082.67**	**5,298.93**	**7,299.73**	**6,381.60**	**11,894.16**
3	**Segment Assets**					
	a) Ferro Alloys	26,101.88	28,103.43	38,186.44	26,101.88	38,186.44
	b) Power	5,09,948.98	5,91,352.33	4,27,045.49	5,09,948.98	4,27,045.49
	c) Sugar	12,938.80	14,874.03	13,446.67	12,938.80	13,446.67
	d) Others	68,228.92	39,694.05	77,821.19	68,228.92	77,821.19
	e) Unallocated	2,03,516.21	1,39,489.19	1,65,147.34	2,03,516.21	1,65,147.34
	Total	**8,20,734.79**	**8,13,513.03**	**7,21,647.12**	**8,20,734.79**	**7,21,647.12**
4	**Segment Liabilities**					
	a) Ferro Alloys	7,266.08	8,572.71	10,873.36	7,266.08	10,873.36
	b) Power	4,16,595.87	3,96,140.05	3,44,702.83	4,16,595.87	3,44,702.83
	c) Sugar	4,086.07	3,713.53	4,287.76	4,086.07	4,287.76
	d) Others	2,456.48	7,631.20	2,055.24	2,456.48	2,055.24
	e) Unallocated	38,043.90	39,856.24	30,267.86	38,043.90	30,267.86
	Total	**4,68,448.40**	**4,55,913.73**	**3,92,187.05**	**4,68,448.40**	**3,92,187.05**





Notes:

1 Figures for the quarter and half year ended 30.09.2015 prepared under IndAS are not subjected to Limited Review.

2 The Company has presented, its consolidated financial results under Indian Accounting Standards ("Ind AS") and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34-Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles of Ind AS 34.

3 The above unaudited Consolidated financial results and its release, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at its meeting held on 17th November, 2016.

4 The unaudited financial results of some of the subsidiaries have not been subjected to review by the auditors and the unaudited financial results for the quarter ended Septeber 30, 2016 of these entities have been compiled by the Management. These subsidiaries account for 22.06% of total income from operations (net) for the quarter ended September 30, 2016.

5 The consolidated financial results for the corresponding quarter/half year ended 30th September, 2015 are based on the information compiled by the management after making necessary adjustments in accordance with Ind AS and have not been subjected to any review or audit by the auditors.

6 Exceptional income (refer to item no.8) relates to gain on partial sale of equity of the singapore subsidiary in the Laos project effected during the quarter.

7 The Company allotted on 7th September, 2016 Bonus Shares in the ratio of 1:1, i.e., one bonus equity share of Rs.2/-each for every equity share of Rs.2/-each. Consequently with effect from 7th September, 2016, the Paid-up Equity Share Capital of the Company stands increased to 17,85,75,482 Equity Shares of Rs.2/-each aggregating to Rs.35,71,50,964/- from 8,92,87,741 Equity Shares of Rs.2/-each aggregating to Rs.17,85,75,482/-.

for Nava Bharat Ventures Limited

D.ASHOK
CHAIRMAN

Hyderabad
November 17, 2016

Brahmayya & Co. Hyderabad

NAVA BHARAT VENTURES LIMITED HYDERABAD

Statement of Assets and Liability

Sl. No.	Particulars	Standalone As on 30.09.2016	Consolidated As on 30.09.2016
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, plant and equipment	81,666.78	173,660.44
	(b) Capital work-in-progress	1,448.15	399,951.54
	(c) Investment Property	255.82	255.82
	(d) Goodwill	-	36,835.27
	(e) Intangible assets	443.01	464.93
	(f) Intangible Assets under Development	-	-
	(g) Financial Assets		
	(i) Investments	109,835.11	1,717.25
	(ii) Loans	2,609.52	2,675.26
	(iii) Other financial assets	2,175.12	2,338.18
	(h) Deferred tax assets (net)	17,262.22	27,544.94
	(i) Other Non-current Assets	1,537.97	5,996.89
	Total Non-current Assets	217,233.70	651,643.54
2	**Current Assets**		
	(a) Inventories	18,199.24	41,363.94
	(b) Financial Assets		
	(i) Investments	-	43,391.83
	(ii) Trade Receivables	7,708.62	13,128.65
	(iii) Cash and Bank Balance	9,772.63	41,867.07
	(iv) Loans	47,626.15	263.49
	(v) Other Financial Assets	5,991.89	10,096.50
	(c) Current Tax Assets (Net)	225.20	853.06
	(d) Other Current Assets	16,862.31	18,106.71
	Total Current Assets	106,386.04	169,091.25
	Total Assets	323,619.74	820,734.79
B	**EQUITY & LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	3,572.77	3,572.77
	(b) Other Equity	262,093.73	320,928.79
	Total Equity	265,666.49	324,501.56
	Non controling interests	-	27,784.85
2	**Liabilities**		
	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	20,317.61	349,540.16
	(ii) Other Financial Liabilities	972.65	1,482.72
	(b) Other Non current liabilities	6.83	5,181.78
	(c) Deferred Payment Liabilities	-	
	(d) Deferred Tax Liabilities(net)	-	
	(e) Long Term Provisions	780.80	2,225.06
	Total Non-Current Liabilities	22,077.89	358,429.72
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	14,723.52	67,290.72
	(ii) Trade Payables	12,904.49	19,884.64
	(iii) Other Financial Liabilities	1,776.76	16,139.59
	(b) Other Current Liabilites	5,272.95	5,409.35
	(c) Current Liabilities (net)	-	0.91
	(d) Short Term Provisions	1,197.65	1,311.45
	Total Current Liabilities	35,875.36	110,018.66
	Total Equity and Liabilities	323,619.74	820,734.79

For Nava Bharat Ventures Limited

D ASHOK
CHAIRMAN

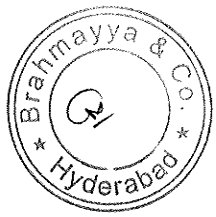
NAVA BHARAT VENTURES LIMITED HYDERABAD

Hyderabad
17/11/2016

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS

To The Board of Directors of **NAVA BHARAT VENTURES LIMITED.**

1. We have reviewed the accompanying statement of Standalone unaudited financial results of **NAVA BHARAT VENTURES LIMITED,** Nava Bharat Chambers, 6-3-1109/1, Raj Bhavan Road, Hyderabad – 500 082, A.P, ("the Company") for the quarter and half year ended 30th September, 2016 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of the Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



403 & 404, Golden Green Apartments, Irrum Manzil Colony, Hyderabad - 500 082.
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3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for BRAHMAYYA & Co.,
Chartered Accountants
Firms' Registration Number: 000513S

(P. CHANDRAMOULI)
Partner
Membership Number: 025211

Place : Hyderabad
Date : November 17, 2016

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF CONSOLIDATED INTERIM FINANCIAL RESULTS

To The Board of Directors of **NAVA BHARAT VENTURES LIMITED**.

1. We have reviewed the accompanying statement of Consolidated unaudited financial results of **NAVA BHARAT VENTURES LIMITED,** Nava Bharat Chambers, 6-3-1109/1, Raj Bhavan Road, Hyderabad – 500 082, A.P, ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September, 2016 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016. This Statement which is the responsibility of the Holding Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of the Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Brahmayya & Co. Hyderabad

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3. The consolidated financial results for the corresponding quarter and half year ended 30th September 2015 are based on the information compiled by the management after making necessary adjustments in accordance with Ind AS and have not been subject to any review by the auditors and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended 30th September 2015.

4. We did not review the interim financial results of some of the subsidiaries, included in the consolidated financial results, whose interim financial results reflect total revenues of Rs. 7,006 Lakhs and Rs. 11,899 Lakhs respectively for the quarter and half year ended 30th September 2016 and total comprehensive income of Rs. (765) Lakhs and Rs. 1,496 Lakhs respectively for the quarter and half year ended 30th September 2016, as considered in the quarterly financial results. The unaudited financial information has been assessed by the management and provided to us and our conclusion on the statement to the extent they relate to these subsidiaries is based solely on such unaudited financial information furnished to us by the management.

5. Based on our review conducted as stated above, and read with our observations in paragraphs 3 and 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for BRAHMAYYA & Co.,
Chartered Accountants
Firms' Registration Number: 000513S

(P. CHANDRAMOULI)
Partner
Membership Number: 025211

Place : Hyderabad
Date : November 17, 2016