NAVA BHARAT

NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/480/2015-16
August 10, 2015

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 a Press Release on the Unaudited Financial Results for the quarter ended 30th June, 2015, 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. : L27101TG1972PLC001549

ISO 9001 ISO 14001

NAVA BHARAT VENTURES LIMITED

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PRESS RELEASE

Maamba Collieries achieves financial closure for US$ 828 Mn project
300 MW power plant due for commissioning in mid-2016

- **Q1 FY16 Standalone Total Income at Rs 2,005.5 Mn**
- **Q1 FY16 Standalone Net Profits at Rs 129.6 Mn**

Hyderabad, Monday, August 10, 2015:

Nava Bharat Ventures Ltd (NBVL) announced its unaudited results for the quarter ended 30th June 2015.

Q1 FY16 overview:

NBVL's standalone operations weathered the severe commodity pressures and the Company declared Profit After Tax of Rs. 129.6 Million for Q1. Continuing adverse sector dynamics in Ferro Alloys, Power and Sugar brought these profits down by 77.0% over the corresponding quarter and by 46.9% over the previous quarter.

The Total Income and Profit After Tax on consolidated basis, however, were better at Rs. 3720 Mn and Rs. 409.47 Mn for Q1 respectively. The consolidated operations were driven by the 150 MW unit of Nava Bharat Energy India while the overseas operations were near break- even with the Zambian subsidiary's improved performance.

Power business

The standalone business continued to be dependent on merchant sales at the Telangana operation. Cost dynamics of coal were favourable and helped the Company contain the cost of generation. Value-addition at the Odisha works was achieved by way of production of a combination of Chrome and Manganese alloys, in the backdrop of non-availability of viable options to undertake merchant sales of power. NBEIL made 250.76 MU merchant sales, up by 11% over preceding quarter.

Ferro Alloys business

Manganese alloys at the Telangana works suffered from fall in realisations with a muted outlook in the steel market. The Odisha works resumed production of Ferro Chrome During the quarter.

Sugar business

Sugar operations were marked by under-recovery of costs despite contributions from by-products... The Company is exploring certain process modifications in Sugar, aimed at increasing value addition for by-products.

International business:

Zambian Coal & Power Project

Maamba Collieries Limited attained financial closure for the integrated coal and 300 MW power project. International Lenders in this limited recourse finance deal include DFIs from South Africa and a consortium of large commercial banks based in Africa and China. This is the first IPP and private power project in Sub-Saharan Africa to obtain insurance cover from SINOSURE of China. The 300 MW plant will be maintained and operated by the Company, harnessing its experience in running similar facilities domestically.

Both partners –Nava Bharat Singapore (subsidiary of Nava Bharat Ventures) and ZCCM - IH have fully invested their respective equity contributions to drive 80% completion of project work and do not expect any further capital infusions to take place. The project is set to achieve commercial operations by mid-2016.

In the interim, sales of high grade coal are steadily improving as local industry aligns to supplies from the colliery. These operations which have turned cash positive are expected to improve with higher sales volume in the coming months.



Q1 FY16 quantitative data table

Table on Production/Generation and Sales Volumes for the quarter:

	Q1 FY16	Q1 FY15
A. Production / Generation		
Silico Manganese (MT)	5,346 + 1,509	17,174
Ferro Chrome (MT)	7,792	1,322
Ferro Chrome (Conversion) (MT)	-	11,722
Power (MU) (Net)	294.94	355.3
Power (MU) (Net) - NBEIL	250.07	275.46
Sugar (MT)	-	4,197
Molasses (MT)	-	1,905
Spirit (b.Litres)	1,237,100	1,077,900
Ethanol	694,700	1,172,000
B. Sales		
Silico Manganese (MT)	7,070 + 5,463	17,659
Ferro Chrome (MT)	2,166	-
Ferro Chrome (Conversion) (MT)	-	11,722
Power (MU) -Captive Consumption (MU) -Merchant Sale (MU) (including purchased power)	 63.1 235.31	 123.96 234.41
Power (MU) Merchant Sale - NBEIL	250.76	276.54
Sugar (MT)	4,257	12,527
Molasses (MT)	30	1,030
Spirit (B. Litres)	1,906	52,000
Co-gen Power (KWH)		
Ethanol	324,000	712,600
C. Closing Stock		
Silico Manganese (MT)	1,514 + 2,051	1,427
Ferro Chrome (MT)	5,626	2,857
Sugar (MT)	23,807	19,243
Molasses (MT)	4,890	5,247
Spirit (B. Litres)	671,823	17,606
Ethanol	1,061,620	738,420

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