



NAVA BHARAT

# NAVA BHARAT VENTURES LIMITED

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*For immediate*

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## **Q3, Net Sales up 38%, PAT rises eight-fold to Rs. 364.5 million**

### **Nine-month, Net Revenues at Rs. 3,874 million, higher by 27%**

**Hyderabad, January 20, 2007**

Nava Bharat Ventures today announced its third quarter/nine-month results for the period ended December 31, 2006.

#### **Q3 FY2007 financial review**

Nava Bharat's third quarter Net Revenues stood 38.1% higher at Rs. 1,401.9 million from Rs. 1,015.3 million previously –following all-round better performance across business segments. The Operating Profits in the period were at Rs. 460.2 million as compared to Rs. 74.6 million in Q3 FY2006. PBT during the quarter was at Rs. 361.7 million whereas the figure last year was at Rs. 52.2 million. Net Profit for the quarter ended December 31, 2006 was at Rs. 364.5 million (thereby giving an EPS of Rs. 5.46) and was at Rs. 40.7 million in the corresponding quarter in FY2006.

#### **9M FY2007 financial review**

Nine-month Net sales stood 26.7% higher at Rs. 3,873.9 million from Rs. 3,057.9 million. The contribution of Power to revenues has increased to 39% compared to 24% in the corresponding period in FY2006 and is closely trailing the revenues of Ferro Alloys at 46%. EBIDTA for the period was at Rs. 1,162.1 million as against Rs. 514.9 million in 9M FY2006

reflective of strong topline results. The PBT grew from Rs. 456.2 million to Rs. 996.2million. The PAT was at Rs. 967.6 million translating into an EPS of Rs. 14.49.

**Commenting on Nava Bharat's third quarter/nine-month results, Mr. D. Ashok, Managing Director at Nava Bharat Ventures said:** "The Company has benefited from the business shift in favour of power though continuing to be the leading producer-supplier of Ferro Alloys to the steel industry across the globe. Merchant sale of power significantly contributed to the revenues while a better pricing environment and relatively stable cost of key inputs In Ferro alloy business has resulted in a positive EBIDTA for the nine-month period. But for a charge of large maintenance expenditure for refurbishing one of the smelters, the quarter performance for the Ferro alloy segment would have been better. Given the demand we see for our products Ferro alloy business would support the strong performance recorded by the merchant sale of Power. Nava Bharat is presently undertaking capacity enhancement across its power generation facilities including co-generation of power in sugar facility and can expect to see greater contribution from this segment to both revenues and earnings going forward.

**-ENDS-**

For NAVA BHARAT VENTURES LIMITED



G.R.K. Prasad  
Director (Finance & Corporate Affairs)