



**FY2009 Net Sales up 38% at Rs. 12,765 million**

**FY2009 PAT up 45% at Rs. 4,551 million**

**Dividend @ Rs. 8 per share (400%)**

**Hyderabad, May 30, 2009:** Nava Bharat Ventures (Nava Bharat) today announced its results for the fourth quarter & year ended 31<sup>st</sup> March 2009. Nava Bharat's business model of maximising value addition for power either in captive consumption or in merchant sale helped it overcome the turbulent ferro alloy scenario gainfully in FY 2009.

**Q4 FY2009 financial review:**

Nava Bharat reported Net Sales of Rs. 3,024.0 million from Rs. 3,436.9 million in Q4 FY2008. The Power segment sales, however, rose from Rs. 1,121.5 million to Rs.2,160.2 million while the planned reduction of sales of Ferro Alloys at Rs. 722.7 million from Rs. 2,766.9 million last year reflects the lower demand from steel producers world wide. Though operating profit in Q4 FY2009 was lower at Rs. 1,116.3 million compared to Rs. 1,617.0 million, higher contribution from power business makes it sustainable. The relatively higher finance charges at Rs. 76.5 million from Rs. 52.0 million were on account of cash rebate on power sales. The higher charge of depreciation at Rs. 129.6 million from Rs. 68.2 million was on account of addition of new power assets. The Profit Before Tax for Q4 FY2009 was at Rs. 1,003.9 million as compared to Rs. 1,536.7 million. The Net Profits in the period were at Rs. 1,085.4 million from Rs. 1,294.2 million –giving a basic and Diluted EPS of Rs. 15.18 and Rs. 14.97 respectively.

**FY2009 financial review:**

Planned shift of power use for sale over the second half of FY 2009 resulted in higher Net Sales of 38.0% at Rs. 12,764.8 million from Rs. 9,253.4 million in the previous year. Reflecting the robust power business, power sales increased by 91.4% from Rs. 3,597.6 million to Rs. 6,884.4 million thus taking a lead position in the segmental performance. Ferro Alloy Sales, riding on relatively higher realisations during the first half though accompanied by lower volumes, stood at Rs. 6,223.3 million from Rs. 6,534.2 million. Operating Profits by 35.3% from Rs. 4058.7 million to Rs. 5,490.8 million. The Company's finance charges including



cash rebate on power sales were up at Rs. 309.5 million from Rs. 204.0 million and the depreciation was higher on account of new power assets at Rs 377.7 million from Rs. 251.4 million. The PBT was higher by 34% at Rs. 4,960.1 million from Rs 3,702.0 million and Net Profit rose by 45% at Rs. 4,551.0 million from Rs. 3,148.5 million. The Diluted EPS for FY2009 was higher at Rs. 57.03 over that of Rs. 41.44 for FY2008.

**Commenting on Nava Bharat's annual results,**

**Mr. D. Ashok, Chairman said:** *"We are pleased to end FY2009 with a very healthy performance despite the global meltdown affecting one of our principal business segments, owing to the flexible business model. The company endeavours to maximise the shareholder value by focusing more on power business alternating between captive consumption and sale and reducing dependency on the cyclical ferro alloy business".*

**Mr P. Trivikrama Prasad, Managing Director added:** *" The road map for the Company's growth is clearly laid out with about 364 MW of additional power generation under implementation in the near term and focusing on the integration efforts for mineral and mining rights".*

*Dividend announcement*

The Board has recommended a dividend of 400%, which translates to Re. 8 per share. The total outgo including tax stands at Rs. 609.0 million.

**Buyback announcement**

The Company has bought back and extinguished shares to the extent of 1,932,500 shares. The total amount expended thus far stands at Rs. 232.7 million.

**-ENDS-**



**Included: Details to the announcement**

**About Nava Bharat Ventures Limited (Nava Bharat)**

Nava Bharat Ventures is a power focused company with interests in ferro alloys and sugar. The Company has total installed power generation capacity of 237 MW in AP and Orissa. 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. The Power business has been fuelling the Company's growth and sustained profitability. Additional information on Nava Bharat Ventures Limited is available on the Company website [www.nbventures.com](http://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.*



Hyderabad, May 30, 2009

**Details to the announcement**

- Q4/ FY2009 segmental overview
- Q4/ FY2009 results table
- Q4/ FY2009 quantitative data table

**Q4/ FY2009 segmental overview**

**Power**

<b>Rs. Million</b>	<b>Q4 FY2009</b>	<b>Q4 FY2008</b>	<b>Shift %</b>	<b>FY2009</b>	<b>FY2008</b>	<b>Shift %</b>
Revenues	2,160.2	1,121.5	92.6	6,884.4	3,597.6	91.4
PBIT	1,386.7	641.4	216.2	3,848.7	2,108.7	82.5

**Ferro Alloys**

<b>Rs. Million</b>	<b>Q4 FY2009</b>	<b>Q4 FY2008</b>	<b>Shift %</b>	<b>FY2009</b>	<b>FY2008</b>	<b>Shift %</b>
Revenues	722.7	2,766.9	(73.9)	6,223.3	6,534.2	(4.8)
PBIT	(432.2)	910.0	-	1,267.8	1,788.4	(29.1)

**Sugar**

<b>Rs. Million</b>	<b>Q4 FY2009</b>	<b>Q4 FY2008</b>	<b>Shift %</b>	<b>FY2009</b>	<b>FY2008</b>	<b>Shift %</b>
Revenues	247.0	194.8	26.8	681.2	827.0	82.4
PBIT	91.6	16.3	560.9	79.6	(37.9)	-



**Q4/FY2009 results table**

<b>Rs. Million</b>	<b>Q4 FY2009</b>	<b>Q4 FY2008</b>	<b>Shift %</b>	<b>FY2009</b>	<b>FY2008</b>	<b>Shift %</b>
<b>Total Income</b>	3,033.6	3,453.1	(12.2)	12,808.1	9,316.1	37.5
<b>EBIDTA</b>	1,116.3	1,617.0	(31.0)	5,490.8	4,058.7	35.3
Depreciation	129.6	68.2	90.0	377.7	251.4	50.2
Interest	76.5	52.0	47.1	309.5	204.0	51.7
<b>PBT</b>	1,003.9	1,536.7	(34.7)	4,960.1	3,702.0	34.0
<b>Tax</b>						
- Current	120.0	283.0	(57.6)	570.0	585.0	(2.6)
- Deferred	16.0	(51.8)	-	61.5	(45.5)	-
- MAT credit	(219.0)	-	-	(230.0)	-	-
- FBT	1.5	11.2	(86.6)	7.5	14.0	(46.4)
<b>PAT</b>	1,085.4	1,294.2	(16.1)	4,551.0	3,148.5	44.6
EPS (Diluted)	14.97	16.09	(7.0)	57.03	41.44	37.6
Equity Share Capital	152.3	155.8	(2.3)	152.3	155.8	(2.3)



**Q4/FY2009 quantitative data table**

Table on Production/Generation and Sales Volumes for quarter and FY period with comparative numbers

<b>Rs. Million</b>	<b>Q4 FY2009</b>	<b>Q4 FY2008</b>	<b>FY2009</b>	<b>FY2008</b>
<b>A. Production / Generation</b>				
Silico Manganese (MT)	6,882	20,718	58,063	79,772
Ferro Manganese (MT)	--	1,960	2,161	12,197
Ferro Chrome (MT)	--	14,394	18,889	43,709
Power (MU) (Net)	369.50	265.67	1350.40	975.28
Sugar (MT)	15,915	27,236	30,266	53,264
Molasses (MT)	6,777	10,690	13,493	22,802
Spirit (b.Litres)	921,300	754,500	1,970,200	1,176,400
Co-gen 9MW power plant (MU)	4.88	7.60	12.08	19.35
<b>B. Sales</b>				
Silico Manganese (MT)	12,798	21,981	59,528	67,779
Ferro Manganese (MT)	35	2720	1012	12,241
Power (MU)				
-Captive Consumption (MU)	30.50	152.65	335.87	545.00
-Merchant Sale (MU)	339.00	113.02	1014.53	430.28
Sugar (MT)	9,715	12,079	31,045	51,294
Molasses (MT)	3,695	2,209	11,329	15,390
Spirit (B. Litres)	545,621	233,921	1,680,017	1,020,719
Co-gen Power (MU)	4.88	7.60	12.08	19.35

