



PRESS RELEASE

Q3 FY'13 Total Income at Rs. 265.73 crore

Q3 FY'13 Profit after Tax at Rs. 57.15 crore

Hyderabad, Thursday, January 31, 2013:

Nava Bharat Ventures Ltd (Nava Bharat) today announced its results for the quarter ended 31st December 2012.

Q3 FY2013 financial review:

Nava Bharat reported a substantially improved Profit After Tax of Rs 57.15 Cr, an increase by 75% for Q3 of FY 2013 over the corresponding figure of Rs 32.50 Crs in FY 2012. The total income for the quarter of Rs 265.73 Crs was marginally higher by 14% than that of Rs 233.62 Crs in the corresponding quarter last year. The increase was on account of robust merchant power realisations coupled with higher volumes, notwithstanding the fall in generation in Odisha on account of maintenance outage and lower average realisations. The power business performance neutralised the fall in the segmental income of ferro alloys while sugar division contributed handsomely. The Diluted EPS stood at Rs. 6.40.

9M FY2013 financial review:

Similarly, for the nine month period ending December 2012, Nava Bharat registered a much improved operating performance with total income at Rs 831.38 Crs , an increase by 14% while the Profit after Tax stood at Rs 184.68 Crs reflecting a 70% increase over that in the corresponding period. The spurt in the merchant power realisations coupled with higher generation in the power segment and higher volumes in ferro alloy segment and distinctly improved realisations of sugar resulted in this healthy performance. The Diluted EPS in 9M FY2013 was at Rs. 20.68.



Commenting on Nava Bharat's third quarter results, Mr P. Trivikrama Prasad, Managing Director said:

"The merchant power realizations have been steady and were higher on a y-o-y basis. Nava Bharat benefited from higher quantum of sales and we will benefit from good visibility of volumes in AP for the next couple of months. Our 150 MW project in Andhra Pradesh is as per schedule and this will spur our growth, next year onwards. Going forward, we expect all the indigenous businesses to perform better in the coming months excepting that operations in Odisha remain volatile on account of constraints in transmission of power and availability of chrome ore from Tata Steel ."

Mr. D. Ashok, Chairman added:

"The new 64MW in Odhisa though awaiting state level clearances, we are confident that it will be commissioned before the end of the current financial year. On our International business in Zambia, good progress has been made with SEPCO, the EPC contractor proceeding in full-steam with the construction activity. The extraction and sale of high-grade coal has commenced albeit in small volumes. Establishment of the 300 MW power plant in Zambia will address the coal mining issues on a sustainable basis with high grade coal sales having a marginal affect, post the commencement of power generation."

-ENDS-



Subrahmanya

Q3 FY2013 quantitative data table

Table on Production/Generation and Sales Volumes for quarter-ended period with comparative numbers:

	Q3 FY2013	9M FY2013	9M FY2012
A. Production / Generation			
Silico Manganese (MT)	11,664	46,379	56,233
Ferro Chrome (MT)	-	-	2,790
Ferro Chrome (Conversion) (MT)	16,190	42,563	10,220
Power (MU) (Net)	363.12	1,142.4	1,031.88
Sugar (MT)	9,831	13,247	11,183
Molasses (MT)	4,319	6,051	4,831
Spirit (b.Litres)	-	820,000	458,300
Ethanol	-	604,000	-
B. Sales			
Silico Manganese (MT)	12,891	42,393	55,290
Ferro Chrome (MT)	-	-	2,791
Ferro Chrome (Conversion) (MT)	16,190	42,563	10,220
Power (MU)			
-Captive Consumption (MU)	109.99	367.08	297.92
-Merchant Sale (MU)	253.33	776.10	738.34
Sugar (MT)	9548	33,236	31,496
Molasses (MT)	1,877	7,581	5,565
Spirit (B. Litres)	289,065	989,541	429,198
Co-gen Power (KWH)	34,86,300	4,521,220	2,998,854
Ethanol	34,100	86,100	-
C. Closing Stock			
Silico Manganese (MT)	6,072	6,072	4,328
Ferro Manganese (MT)	0	0	0
Ferro Chrome (MT)	0	0	0
Sugar (MT)	10,663	10,663	10,230
Molasses (MT)	10,227	10,227	11,782
Spirit (B. Litres)	14,278	14,278	44,718
Ethanol	547,900	547,900	0

S. Subrahmanyam



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 228 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 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

Investor contacts

P.J.V Sarma/M N Rao

Nava Bharat Ventures Limited

Phone: 040 2340 2064 / 6728 3333

Fax: 040 2340 3013

Email: nbvl@nbv.in

Siddharth Rangnekar / Monish Shah

Citigate Dewe Rogerson

Phone : 022 6645 1209 / 1240

Fax: 022 6645 1213

Email: siddharth@cdr-india.com / monish@cdr-india.com

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.

For NAVA BHARAT VENTURES LTD.


**Company Secretary
& Vice President**