

NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/ 761 / 2017-18
October 30, 2017

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'

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

Dear Sirs,


Sub : Press Release - Unaudited Financial Results – September 30, 2017
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Please find enclosed the press release in connection with announcement of Unaudited Financial Results (Standalone and Consolidated) for the quarter and half-year ended September 30, 2017.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
for NAVA BHARAT VENTURES LTD


VSN Raju
Company Secretary
& Vice President

Encl : as above.

Consolidated sales in Q2 FY18 of Rs.511.48 Crs

Consolidated Net Profit in Q2 FY18 at Rs. 26.64 Crs

Hyderabad, Monday, October 30, 2017– Nava Bharat Ventures Ltd. a diversified business organization with interests in power generation, ferro alloys, mining as well as sugar and downstream products, announced its unaudited financial results for the quarter and half year ended September 30, 2017.

Highlights of the Company's financials

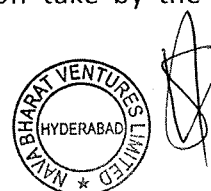
Standalone Financials						
Particulars (Rs.Crs)	Q2 FY18	Q2 FY17	YoY%	H1 FY18	H1FY17	YoY%
Revenue	291.05	222.75	30.66	582.37	437.81	33.02
PBT	57.53	10.17	465.68	88.21	57.63	53.06
PAT	41.28	5.42	661.62	63.16	36.01	75.4
Consolidated Financials						
Particulars (Rs. Crs)	Q2 FY18	Q2 FY17	YoY%	H1 FY18	H1FY17	YoY%
Revenue	511.48	317.64	61.03	875.04	639.11	36.92
PBT	51.47	10.18	405.6	79.61	62.52	27.34
PAT	26.64	2.83	841.34	45.73	33.03	38.45

Standalone Financials:

The performance of the Company in Indian business segments has shown marked improvement over the previous quarter and the period in the previous year. The recent firmness in Manganese Alloy prices afforded better value addition for captive power notwithstanding the increases in ore prices to obtain better recovery of fixed costs while the merchant power scenario continued to remain subdued. The conversion of Ferro Chrome in Odisha works yielded similar stability and value addition for captive power. The Sugar operations have been stable with firm prices of both sugar and ethanol providing the impetus. The domestic operations of the Company have been supplemented by the O& M support service fee for its Zambian subsidiary which formed part of income for the reporting periods. As such, the Company posted better financials for the Q2 and H1 relative to corresponding periods in the previous year and the trailing periods despite the idle power capacity in Odisha and in Andhra Pradesh.

Consolidated Financials:

The consolidated financials of the Company have also shown improvement over the corresponding and trailing periods though the sub-optimal performance of Nava Bharat Energy India's 150 MW and the 300 MW Zambian power plants. The 150 MW power unit took the full brunt of the weak power sector and Grid curtailments during the H1. The company has not factored the compensation for lower off take by the DISCOMs in the financials and will account for it on receipt basis.



The Zambian subsidiary posted better performance in the Mining division for H1 though the performance of 300 MW power plant was affected on account of certain planned maintenance works in both the Units resulting in lower Availability in Q2. The maintenance program of both turbine and boilers have been advanced and undertaken given that the Units were put in to service almost a year ago during commissioning and stabilization phase. The Zambian company can take advantage of the EPC contractor's warranties during the defect liability period for these maintenance works. Although the Power station Availability could be lower till the middle of December, it is assured of sustained offtake by the local power utility and better performance post these maintenance works.

Developments in Overseas businesses;

Power sector reforms in Zambia

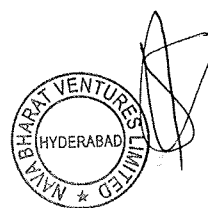
The systemic power reforms undertaken by the Zambian Government and the Power Utility, commenced two years ago and nearing completion by January 2018 are expected to stabilize the sector and strengthen the utility which augur very well for the Zambian Company going forward.

Integrated Sugar Project in Zambia

The integrated sugar project development is proceeding well with the Environmental Impact Assessment Study and Detailed Feasibility Report is nearing completion. Initial reports are positive and encourage the Company to initiate further development works although the investment commitment will happen after viability metrics and financing schemes prove satisfactory.

Healthcare enabled Services

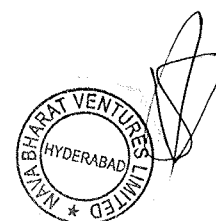
The Company's foray in to Healthcare Enabled Services in Asia Pacific region is a step in right direction in the services sector with minimal capital infusion. This is being achieved through the acquisition of majority stake in a cluster of companies in Singapore. The step down subsidiary is in the process of obtaining exclusive distribution rights which could provide the requisite platform for launch of these services soon in APAC region.



Quantitative Data Table

Table on Production/Generation and Sales Volumes for the Quarter ended September 30, 2017:

Particulars	Q2 FY18	Q2 FY17	H1FY18	H1FY17
A. Production / Generation				
Silico Manganese (MT)	22,181	16,289	41,638	29,912
Ferro Manganese (MT)	--	--	--	3,107
Ferro Chrome (MT)	62	411	290	2,220
Ferro Chrome (Conversion) (MT)	16,544	15,484	33,897	29,595
Power (MU) (net)	283.53	240.22	556.30	524.42
Power (MU) (net) – NBEIL	157.42	77.83	315.82	248.05
Sugar (MT)	--	--	--	--
Molasses (MT)	--	--	--	--
Spirit (Bulk Litres)	--	--	5,46,000	13,31,000
Ethanol (Bulk Litres)	2,83,500	--	4,93,500	12,60,000
B. Sales				
Silico Manganese (MT)	21,461	16,137	44,439	26,403
Ferro Manganese (MT)	-	--	--	2,383
Ferro Chrome (MT)	200	682	200	2,700
Ferro Chrome (Conversion) (MT)	16544	15,484	33,897	29,595
Power (MU)				
• Captive Consumption (MU)	156.93	133.36	306.38	254.33
• Merchant Sales (MU) (including purchased power)	126.78	107.67	250.82	271.07
Power (MU) Merchant Sale – NBEIL	158.04	77.83	316.80	249.51
Sugar (MT)	9,216	8,791	19,244	16,385
Molasses (MT)	967	47	1,886	95
Spirit (Bulk Litres)	3663	1,670	9,602	47,097
Ethanol	4,16,000	3,00,000	5,16,000	14,72,000
Co-gen Power (KWH)	--	--	--	2,72,510
C. Closing Stock				
Silico Manganese (MT)	4,212	5,074	4,212	5,074
Ferro Manganese (MT)	--	724	--	724
Ferro Chrome (MT)	90	60	90	60
Sugar (MT)	3,079	8,888	3,079	8,888
Molasses (MT)	1,815	3,139	1,815	3,139
Spirit (Bulk Litres)	23,208	2,976	23,208	2,976
Ethanol (Bulk Litres)	5,60,850	43,800	5,60,850	43,800



About Nava Bharat Ventures Limited:

Nava Bharat Ventures Limited is a power focused company with interests in ferro alloys and sugar. The Group has total installed power generation capacity of 442MW in Telangana, 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 and Zambia.

For more information about the Company and its businesses, please visit website at www.nbventures.com

For further information on earnings please contact VSN Raju / PJV Sarma / MN Rao/ T Haribabu Nava Bharat Ventures Limited CIN No: L27101TG1972PLC001549 Email id: secretarial@nbv.in Tel No: +91 40 23403501 / +91 40 67283333

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