

**NAVA BHARAT VENTURES LIMITED**  
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 Corporate Identity No. L27101TG1972PLC001549; Tel. Nos. 040-23403501/23403540; Fax No. 040-23403013  
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**Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months ended 31st December, 2015**

| (₹ in Lakhs)   |                           |                                     |  |  |   |                                |
|--|---------------------------|-------------------------------------|--|--|---|--------------------------------|
| Particulars  | 3 months ended 31.12.2015 | Preceding 3 months ended 30.09.2015 | Corresponding 3 months ended in the previous year 31.12.2014 | Year to date for the current period ended 31.12.2015 | Year to date for the previous period ended 31.12.2014 | Previous year ended 31.03.2015 |
|  | Unaudited                 | Unaudited                           | Unaudited  | Unaudited  | Unaudited   | Audited                        |
| <b>1. Income from Operations</b>   |                           |                                     |  |  |   |                                |
| (a) Net Sales/Income from Operations (Net of excise duty)  | 24,446.05                 | 24,205.87                           | 27,801.12  | 68,706.87  | 87,320.88   | 115,293.88                     |
| (b) Other Operating Income   | --                        | --                                  | --   | --   | --  | --                             |
| <b>Total Income from Operations (net)</b>  | <b>24,446.05</b>          | <b>24,205.87</b>                    | <b>27,801.12</b>   | <b>68,706.87</b>                                     | <b>87,320.88</b>                                      | <b>115,293.88</b>              |
| <b>2. Expenses</b>   |                           |                                     |  |  |   |                                |
| (a) Cost of Materials consumed   | 11,453.40                 | 14,599.98                           | 18,122.34  | 39,293.31  | 52,100.78   | 75,139.23                      |
| (b) Purchase of stock-in-trade   | 30.16                     | 50.42                               | 29.28  | 141.20   | 161.88  | 270.59                         |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade  | 4,247.03                  | 2,159.56                            | 257.83   | 6,380.88   | 3,489.12  | (3,056.57)                     |
| (d) Employee benefits expense  | 1,746.40                  | 1,623.99                            | 1,699.23   | 5,142.46   | 5,094.37  | 7,281.67                       |
| (e) Depreciation and amortisation expense  | 869.28                    | 722.14                              | 816.66   | 2,308.34   | 2,381.73  | 3,627.84                       |
| (f) Other manufacturing expenses   | 1,872.02                  | 1,492.74                            | 1,498.83   | 4,539.42   | 4,874.10  | 7,885.27                       |
| (g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 2,055.83                  | 2,640.55                            | 2,605.52   | 6,947.87   | 7,394.21  | 11,109.70                      |
| <b>Total Expenses (a to g)</b>   | <b>22,274.12</b>          | <b>23,289.38</b>                    | <b>25,029.69</b>   | <b>64,753.48</b>                                     | <b>75,496.19</b>                                      | <b>102,257.73</b>              |
| <b>3. Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>                     | <b>2,171.93</b>           | <b>916.49</b>                       | <b>2,771.43</b>  | <b>3,953.39</b>                                      | <b>11,824.69</b>                                      | <b>13,036.15</b>               |
| 4. Other Income  | 1,421.39                  | 1,738.70                            | 1,143.93   | 4,348.50   | 3,175.62  | 5,100.81                       |
| <b>5. Profit/(Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>                          | <b>3,593.32</b>           | <b>2,655.19</b>                     | <b>3,915.36</b>  | <b>8,301.89</b>                                      | <b>15,000.31</b>                                      | <b>18,136.96</b>               |
| 6. Finance Costs   | 861.67                    | 621.19                              | 730.25   | 2,076.69   | 2,214.89  | 2,824.35                       |
| <b>7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5±6)</b>                    | <b>2,731.65</b>           | <b>2,034.00</b>                     | <b>3,185.11</b>  | <b>6,225.20</b>                                      | <b>12,785.42</b>                                      | <b>15,312.61</b>               |
| 8. Exceptional Items - Income/(expenditure)  | -                         | -                                   | -  | -  | (21.70)   | (41.66)                        |
| <b>9. Profit/(Loss) from ordinary activities before tax (7±8)</b>  | <b>2,731.65</b>           | <b>2,034.00</b>                     | <b>3,185.11</b>  | <b>6,225.20</b>                                      | <b>12,763.72</b>                                      | <b>15,270.95</b>               |
| 10. Tax expense  |                           |                                     |  |  |   |                                |
| - Current Tax  | 610.00                    | 475.00                              | 690.00   | 1,420.00   | 2,700.00  | 3,310.00                       |
| - Deferred Tax   | 190.34                    | 94.31                               | 493.75   | 447.69   | 256.56  | 198.76                         |
| - Earlier years  | --                        | --                                  | --   | --   | --  | 15.27                          |
| - MAT Credit Entitlement   | (195.00)                  | (471.00)                            | (950.00)   | (1,000.00)   | (2,000.00)  | (2,500.00)                     |
| Net Tax  | 605.34                    | 98.31                               | 233.75   | 867.69   | 956.56  | 1,024.03                       |
| <b>11. Net Profit/(Loss) from ordinary activities after tax (9±10)</b>   | <b>2,126.31</b>           | <b>1,935.69</b>                     | <b>2,951.36</b>  | <b>5,357.51</b>                                      | <b>11,807.16</b>                                      | <b>14,246.92</b>               |
| 12. Extraordinary items (net of tax expense)   | --                        | --                                  | --   | --   | --  | --                             |
| <b>13. Net Profit/(Loss) for the period (11±12)</b>  | <b>2,126.31</b>           | <b>1,935.69</b>                     | <b>2,951.36</b>  | <b>5,357.51</b>                                      | <b>11,807.16</b>                                      | <b>14,246.92</b>               |
| 14. Share of profit / (loss) of associates   | --                        | --                                  | --   | --   | --  | --                             |
| 15. Minority Interest  | --                        | --                                  | --   | --   | --  | --                             |
| <b>16. Net Profit/(Loss) after taxes, minority interest and share of profit of associates (13±14±15)</b>                   | <b>2,126.31</b>           | <b>1,935.69</b>                     | <b>2,951.36</b>  | <b>5,357.51</b>                                      | <b>11,807.16</b>                                      | <b>14,246.92</b>               |
| 17. Paid-up equity share capital (Face value: ₹2/- per share)  | 1,785.75                  | 1,785.75                            | 1,785.75   | 1,785.75   | 1,785.75  | 1,785.75                       |
| 18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                                | --                        | --                                  | --   | --   | --  | 251,678.24                     |
| <b>19. i Earnings Per Share [before extraordinary items] (of ₹ 2/- each) {not annualised}:</b>                             |                           |                                     |  |  |   |                                |
| (a) Basic  | 2.38                      | 2.17                                | 3.30   | 6.00   | 13.22   | 15.96                          |
| (b) Diluted  | 2.38                      | 2.17                                | 3.30   | 6.00   | 13.22   | 15.96                          |
| <b>19. ii Earnings Per Share [after extraordinary items] (of ₹ 2/- each) {not annualised}:</b>                             |                           |                                     |  |  |   |                                |
| (a) Basic  | 2.38                      | 2.17                                | 3.30   | 6.00   | 13.22   | 15.96                          |
| (b) Diluted  | 2.38                      | 2.17                                | 3.30   | 6.00   | 13.22   | 15.96                          |

D. Ashok  
 CHAIRMAN

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**UNAUDITED SEGMENT- WISE REVENUE, RESULTS AND CAPITAL EMPLOYED  
FOR THE QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2015**

(₹ in Lakhs)

| STANDALONE  |                           |                                     |  |  |   |                                |
|---|---------------------------|-------------------------------------|--|--|---|--------------------------------|
| Particulars   | 3 months ended 31.12.2015 | Preceding 3 months ended 30.09.2015 | Corresponding 3 months ended in the previous year 31.12.2014 | Year to date for the current period ended 31.12.2015 | Year to date for the previous period ended 31.12.2014 | Previous year ended 31.03.2015 |
|   | Unaudited                 | Unaudited                           | Unaudited  | Unaudited  | Unaudited   | Audited                        |
| <b>1. Segment Revenue</b>   |                           |                                     |  |  |   |                                |
| <b>(Net Sales/Income from each segment)</b>   |                           |                                     |  |  |   |                                |
| a) Ferro Alloys   | 11,760.96                 | 11,932.43                           | 15,437.92  | 32,043.11  | 47,678.30   | 62,801.63                      |
| b) Power  | 15,684.28                 | 13,497.58                           | 15,716.09  | 43,222.69  | 46,782.05   | 62,692.42                      |
| c) Sugar  | 2,760.51                  | 3,912.81                            | 2,777.18   | 7,990.74   | 11,049.97   | 13,779.05                      |
| d) Others   | --                        | --                                  | --   | --   | --  | --                             |
| e) Unallocated  | --                        | --                                  | --   | --   | --  | --                             |
| Total   | 30,205.75                 | 29,342.82                           | 33,931.19  | 83,256.54  | 105,510.32  | 139,273.10                     |
| Less: Inter Segment Revenue   | 5,759.70                  | 5,136.95                            | 6,130.07   | 14,549.67  | 18,189.44   | 23,979.22                      |
| <b>Net Sales/Income from Operations</b>   | <b>24,446.05</b>          | <b>24,205.87</b>                    | <b>27,801.12</b>   | <b>68,706.87</b>                                     | <b>87,320.88</b>                                      | <b>115,293.88</b>              |
| <b>2. Segment Results (Profit before Tax and Finance charges from each segment)</b> |                           |                                     |  |  |   |                                |
| a) Ferro Alloys   | (2,243.15)                | (1,876.03)                          | (264.10)   | (6,078.05)   | 1,050.77  | (270.94)                       |
| b) Power  | 5,985.13                  | 4,742.21                            | 4,292.87   | 15,022.43  | 13,312.01   | 18,036.90                      |
| c) Sugar  | (141.58)                  | (212.66)                            | (130.38)   | (622.85)   | 503.19  | (234.78)                       |
| d) Others   | (15.25)                   | (19.58)                             | (67.86)  | (49.06)  | (143.60)  | (98.22)                        |
| e) Unallocated  | --                        | --                                  | --   | --   | --  | --                             |
| Total   | 3,585.15                  | 2,633.94                            | 3,830.53   | 8,272.47   | 14,722.37   | 17,432.96                      |
| Less: i) Finance charges  | 861.67                    | 621.19                              | 730.25   | 2,076.69   | 2,214.89  | 2,824.35                       |
| ii) Other Un-allocable Expenditure net off  | --                        | --                                  | --   | --   | --  | --                             |
| Add: i) Un-allocable income   | 8.17                      | 21.25                               | 84.83  | 29.42  | 256.24  | 662.34                         |
| <b>Total Profit before Tax</b>  | <b>2,731.65</b>           | <b>2,034.00</b>                     | <b>3,185.11</b>  | <b>6,225.20</b>                                      | <b>12,763.72</b>                                      | <b>15,270.95</b>               |
| <b>3. Capital Employed (Segment Assets minus Segment Liabilities)</b>               |                           |                                     |  |  |   |                                |
| a) Ferro Alloys   | 34,016.63                 | 34,271.31                           | 36,907.06  | 34,016.63  | 36,907.06   | 40,095.84                      |
| b) Power  | 79,464.83                 | 77,772.52                           | 86,552.51  | 79,464.83  | 86,552.51   | 82,825.73                      |
| c) Sugar  | 9,222.37                  | 10,254.41                           | 10,761.71  | 9,222.37   | 10,761.71   | 13,925.12                      |
| d) Others   | 100.93                    | 100.66                              | 24.64  | 100.93   | 24.64   | 88.37                          |
| e) Unallocated  | 169,810.72                | 142,939.57                          | 134,225.03   | 169,810.72   | 134,225.03  | 132,068.94                     |
| <b>Total</b>  | <b>292,615.48</b>         | <b>265,338.47</b>                   | <b>268,470.95</b>  | <b>292,615.48</b>                                    | <b>268,470.95</b>                                     | <b>269,004.00</b>              |

**NOTES:**

- The Unaudited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 11.02.2016
- Figures for the previous periods are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/disclosure.
- (a) Employees retirement benefits for the Quarter and Nine Months were provided on an estimated basis as actuarial valuation is deferred to year end.  
(b) Diminution in the value of investments, if any, will be considered at year end.  
(c) Transitional deferred tax originated during the tax holiday period relating to one of the Power generation units is being recognised over the four quarters equally in current financial year.
- Sales for the quarter/period ended 31.12.2015 are net of one-off price reduction allowed on exports.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Limited Review:**

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report is forwarded to the Stock Exchanges.

The above Results are also available on the Company's website ([www.nbventures.com](http://www.nbventures.com)) and on the websites of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), Bombay Stock Exchange Limited ([www.bseindia.com](http://www.bseindia.com)).

For Nava Bharat Ventures Limited