

NAVA BHARAT VENTURES LIMITED
Regd. Office: `Nava Bharat Chambers', 6-3-1109/1
Raj Bhavan Road, Hyderabad - 500 082

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2008

(Rupees in Lakhs)

PARTICULARS	STAND-ALONE				
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	31.03.2008 (AUDITED)
1. Sales (Including Inter Segment Sales)	44927.82	19685.99	78431.31	40063.30	111610.51
Less: Inter Segment Sales	3654.05	3729.89	7290.71	6140.61	16427.45
	41273.77	15956.10	71140.60	33922.69	95183.06
Less: Excise Duty Collected	1444.17	459.72	2263.33	1060.76	2649.60
(a) Net Sales/Income from Operations	39829.60	15496.38	68877.27	32861.93	92533.46
(b) Other Operating Income	97.24	30.16	235.23	139.69	627.09
Total Income (a) + (b)	39926.84	15526.54	69112.50	33001.62	93160.55
2. Expenditure					
(a) (Increase)/decrease in stock in trade and work in progress	692.35	(3098.19)	(5544.08)	(3407.20)	(8234.96)
(b) Consumption of raw-materials	12859.00	7236.24	22794.69	12330.17	33591.66
(c) Purchase of traded goods	47.46	138.72	95.15	252.04	273.61
(d) Employees cost	1342.64	713.75	2780.58	1599.97	4229.38
(e) Depreciation	839.27	490.00	1522.72	1073.12	2513.87
(f) Other expenditure	3914.87	2137.96	7248.52	4182.23	13397.30
(g) Power and Fuel	4613.67	1697.95	7756.35	4043.43	9317.07
(h) Total (a to g)	24309.26	9316.43	36653.93	20073.76	55087.93
3. Profit from Operations before Other Income, Finance Charges & Exceptional Items (1-2)	15617.58	6210.11	32458.57	12927.86	38072.62
4. Other Income	210.62	174.51	322.32	174.72	593.47
5. Profit before Finance Charges & Exceptional Items (3+4)	15828.20	6384.62	32780.89	13102.58	38666.09
6. Finance Charges	724.90	385.12	1280.57	852.19	1646.58
7. Profit after Finance Charges but before Exceptional Items (5-6)	15103.30	5999.50	31500.32	12250.39	37019.51
8. Exceptional Items	--	--	--	--	--
9. Profit/(Loss) from Ordinary Activities before tax (7+8)	15103.30	5999.50	31500.32	12250.39	37019.51
10. Tax expense					
- Current Tax	3250.00	675.00	6950.00	1390.00	5850.00
- Deferred Tax	(42.93)	13.75	(47.18)	33.05	(455.00)
- MAT Credit Entitlement	0.00	87.00	0.00	(200.00)	0.00
- Fringe Benefit Tax	40.00	7.00	50.00	14.00	140.00
Net tax	3247.07	782.75	6952.82	1237.05	5535.00
11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	11856.23	5216.75	24547.50	11013.34	31484.51
12. Extraordinary Item (net of tax expense)	--	--	--	--	--
13. Net Profit/(Loss) for the period (11-12)	11856.23	5216.75	24547.50	11013.34	31484.51
14. Paid-up Equity Share Capital (Face value: Rs.2/- per share)	1558.10	1452.61	1558.10	1452.61	1557.47
15. Reserves (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	--	--	--	--	78768.46
16. Earnings per Share (EPS) - Rs.					
(a) Before Extraordinary items					
(i) Basic	15.22	7.63	31.52	16.19	43.67
(ii) Diluted	14.25	7.03	29.64	15.48	41.44
(b) After Extraordinary items					
(i) Basic	15.22	7.63	31.52	16.19	43.67
(ii) Diluted	14.25	7.03	29.64	15.48	41.44
17. Public Shareholding					
- Number of Shares	43830553	40994807	43830553	40994807	43805493
- Percentage of Shareholding	56.26	56.44	56.26	56.44	56.25

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

(Rupees in Lakhs)

PARTICULARS	STANDALONE				
	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	30.09.2008 (Unaudited)	30.09.2007 (Unaudited)	31.03.2008 (AUDITED)
1. Segment Revenue					
(Net Sales/Income from each segment)					
a) Ferro Alloys	28590.47	10567.49	49165.47	19216.74	65341.91
b) Power	13822.07	6442.30	24440.36	15466.01	35976.15
c) Sugar	1168.35	2246.64	2797.38	4459.48	8269.94
Total	43580.89	19256.43	76403.21	39142.23	109588.00
Less: Inter Segment Revenue	3654.05	3729.89	7290.71	6140.61	16427.45
Net Sales/Income from Operations	39926.84	15526.54	69112.50	33001.62	93160.55
2. Segment Results (Profit before Tax and Finance charges from each Segment)					
a) Ferro Alloys	9400.24	2802.46	20164.25	4058.47	17676.34
b) Power	6162.38	3945.23	12266.33	9494.30	20962.91
c) Sugar	131.46	(369.70)	120.83	(451.82)	(440.24)
d) Others	(2.86)	(5.76)	(8.24)	(10.76)	(26.08)
Total	15691.22	6372.23	32543.17	13090.19	38172.93
Add: Unallocable Income	136.98	12.39	237.72	12.39	501.92
	15828.20	6384.62	32780.89	13102.58	38674.85
Less: i) Finance charges	724.90	385.12	1280.57	852.19	1646.58
ii) Other Un-allocable Expenditure					
net off	--	--	--	--	8.76
Total Profit before Tax	15103.30	5999.50	31500.32	12250.39	37019.51
3. Capital Employed (Segment Assets minus Segment Liabilities)					
a) Ferro Alloys	57873.46	23952.43	57873.46	23952.43	43093.40
b) Power	60232.38	50730.38	60232.38	50730.38	55919.85
c) Sugar	7980.49	6086.58	7980.49	6086.58	7456.63
d) Others	(30.10)	(37.17)	(30.10)	(37.17)	(49.80)
e) Unallocated	380.69	3482.66	380.69	3482.66	(2447.65)
Total	126436.92	84214.88	126436.92	84214.88	103972.43

Notes:

- (a) 352 FCCBs aggregating to JPY 3520 million (Rs.139.95 Crores) are pending for conversion into Equity Shares.
(b) 4,29,250 Employees Stock Options are pending for conversion into Equity Shares.
- The new Sugar Facility will be commissioned in a phased manner.
- (a) Employees retirement benefits for the Quarter/Half Year were provided on 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.
- The Company had no pending investor complaints as on 1st July, 2008. Investor complaints received and disposed of during the quarter ended on 30th September, 2008 were 7. There were no complaints pending as on 30th September, 2008.
- The figures for the previous year/period have been restated/regrouped wherever necessary to make them comparable.
- The above results are reviewed by the Audit Committee and approved by the Board at its meeting held on 30th October, 2008.
- The above results were subjected to Limited Review by the Auditors of the Company and their Report is also placed before the Board.

for **NAVA BHARAT VENTURES LIMITED**

Place : HYDERABAD

Date : 30.10.2008

D. ASHOK

Chairman and Managing Director