

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(₹ in lakhs)

Standalone		Particulars	Standalone		Consolidated	
Unaudited Results for the Quarter ended 31st March			Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March	
2011	2010		2011	2010	2011	2010
29472.67	34154.74	1. Sales (Including Inter Segment Sales)	119289.28	123638.91	119464.02	123077.97
2418.89	2346.23	Less: Inter Segment Sales	8783.00	5330.27	8783.00	5330.27
27053.78	31808.51		110506.28	118308.64	110681.02	117747.70
338.84	399.23	Less: Excise Duty Collected	1634.36	1162.43	1634.36	1162.43
26714.94	31409.28	(a) Net Sales/Income from Operations	108871.92	117146.21	109046.66	116585.27
94.84	128.49	(b) Other Operating Income	380.45	795.47	949.14	836.74
26809.78	31537.77	Total Income (a) + (b)	109252.37	117941.68	109995.80	117422.01
		2. Expenditure				
		(a) (Increase)/decrease in stock in trade and work in progress	(608.48)	7249.36	(608.48)	7249.36
(4240.37)	(3328.26)	(b) Consumption of raw-materials	32708.50	22113.81	33280.07	22113.81
10701.15	12103.20	(c) Purchase of traded goods	296.30	245.18	296.30	245.18
33.76	94.28	(d) Employees cost	5742.81	6671.19	7045.16	6843.51
1810.97	2490.73	(e) Depreciation	4584.89	4437.79	4706.10	4469.79
1422.71	1242.77	(f) Other expenditure	13073.98	6027.50	14710.32	5840.51
4693.26	3122.75	(g) Power and Fuel	23529.68	19811.47	23625.69	19811.47
6678.67	4646.59	(h) Foreign exchange fluctuations	662.16	(196.33)	679.59	(198.27)
(130.35)	(60.72)	(i) Total (a to h)	79989.84	66359.97	83734.75	66375.36
20969.80	20311.34	3. Profit from Operations before Other Income, Finance Charges & Exceptional Items (1-2)	29262.53	51581.71	26261.05	51046.65
5839.98	11226.43	4. Other Income	3547.97	2460.72	12773.74	2700.16
1270.44	832.07	5. Profit before Finance Charges & Exceptional Items (3+4)	32810.50	54042.43	39034.79	53746.81
7110.42	12058.50	6. Finance Charges	2181.30	3059.13	3827.57	2956.78
446.40	786.99	7. Profit after Finance Charges but before Exceptional Items (5-6)	30629.20	50983.30	35207.22	50790.03
6664.02	11271.51	8. Exceptional Items	--	--	--	--
--	--	9. Profit/(Loss) from Ordinary Activities before tax (7+8)	30629.20	50983.30	35207.22	50790.03
6664.02	11271.51	10. Tax expense				
		- Current Tax	5675.00	7325.00	7611.78	7450.88
1210.00	1595.00	- Deferred Tax	39.56	(89.90)	39.56	(92.16)
31.89	(108.94)	- MAT Credit Entitlement	(5655.00)	(6120.00)	(5655.00)	(6120.00)
(1190.00)	(1218.00)	Net tax	59.56	1115.10	1996.34	1238.72
51.89	268.06	11. Net Profit/(Loss) from Ordinary Activities after tax (9-10)	30569.64	49868.20	33210.88	49551.31
6612.13	11003.45	12. Extraordinary Item (net of tax expense)		--		--
--	--	13. Net Profit/(Loss) for the period (11-12)	30569.64	49868.20	33210.88	49551.31
6612.13	11003.45	14. Paid-up Equity Share Capital (Face value: ₹2/- per share)	1527.29	1525.11	1527.29	1525.11
1527.29	1525.11	15. Reserve (excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	182634.31	158094.73	187496.76	158541.25
--	--	16. Earnings per Share (EPS) - ₹				
		(a) Before Extraordinary items				
		(i) Basic	39.79	65.50	44.97	65.08
8.41	15.59	(ii) Diluted	36.69	60.84	41.47	60.46
7.84	14.07	(b) After Extraordinary items				
		(i) Basic	39.79	65.50	44.97	65.08
8.41	15.59	(ii) Diluted	36.69	60.84	41.47	60.46
7.84	14.07	17. Public Shareholding				
		- Number of Shares	41576454	41517938	41576454	41517938
41576454	41517938	- Percentage of Shareholding	54.44	54.45	54.44	54.45
54.44	54.45	18. Promoters and Promoter Group Shareholding				
		(a) Pledged/Encumbered				
		- Number of Shares	--	--	--	--
--	--	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--
--	--	- Percentage of Shares (as a % of the total share capital of the Company)	--	--	--	--
--	--	(b) Non - encumbered				
		- Number of Shares	34788214	34737520	34788214	34737520
34788214	34737520	- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	100.00	100.00	100.00	100.00
100.00	100.00	- Percentage of Shares (as a % of the total share capital of the Company)	45.56	45.55	45.56	45.55
45.56	45.55					

D. ASHOK
CHAIRMAN

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

(₹ in lakhs)

Standalone		Particulars	Standalone		Consolidated	
Unaudited Results for the Quarter ended 31st March			Audited Results for the Year ended 31st March		Audited Results for the Year ended 31st March	
2011	2010		2011	2010	2011	2010
		1. Segment Revenue				
		(Net Sales/Income from each segment)				
11029.07	12597.53	a) Ferro Alloys	43847.91	31991.04	43847.91	31991.04
16323.93	19361.10	b) Power	65568.60	82757.84	65574.83	82757.84
1875.67	1925.37	c) Sugar	8618.86	8523.07	8618.86	8523.07
--	--	d) Others	--	--	737.20	(519.67)
--	--	e) Unallocated	--	--	--	--
29228.67	33884.00	Total	118035.37	123271.95	118778.80	122752.28
2418.89	2346.23	Less: Inter Segment Revenue	8783.00	5330.27	8783.00	5330.27
26809.78	31537.77	Net Sales/Income from Operations	109252.37	117941.68	109995.80	117422.01
		2. Segment Results (Profit before Tax and Finance charges from each Segment)				
225.83	928.67	a) Ferro Alloys	520.14	403.45	520.14	403.45
6420.14	10894.40	b) Power	30184.92	50660.00	30184.92	50632.09
(198.05)	(286.75)	c) Sugar	(104.35)	983.58	(104.35)	983.58
(22.22)	(7.41)	d) Others	(49.26)	(33.69)	(3247.92)	(734.42)
--	--	e) Unallocated	--	--	--	--
6425.70	11528.91	Total	30551.45	52013.34	27352.79	51284.70
446.40	786.99	Less: i) Finance charges	2181.30	3059.13	3827.57	2956.78
		ii) Other Un-allocable Expenditure net off	0.50	0.81	-	-
0.50	0.81	Add: Un-allocable Income	2259.55	2029.90	11682.00	2462.11
685.22	530.40	Total Profit before Tax	30629.20	50983.30	35207.22	50790.03
6664.02	11271.51					
		3. Capital Employed (Segment Assets minus Segment Liabilities)				
40801.86	32716.77	a) Ferro Alloys	40801.86	32716.77	40801.86	32716.77
85969.70	74091.07	b) Power	85969.70	74091.07	90992.98	74059.46
13415.68	9578.56	c) Sugar	13415.68	9578.56	13415.68	9578.56
(40.29)	(45.97)	d) Others	(40.29)	(45.97)	17526.90	4257.44
59291.97	65900.05	e) Unallocated	59291.97	65900.05	61322.77	62094.98
199438.92	182240.48	Total	199438.92	182240.48	224060.19	182707.21

Notes:

- The Board of Directors has recommended a dividend of ₹.6/- per share (300%) on equity shares of ₹2/- each for the Financial Year 2010-11, subject to approval of Shareholders. Dividend will be paid or despatched to the Shareholders on or after August 5, 2011, if approved.
- (a) 352 FCCBs aggregating to JPY 3520 million (₹.139.95 Crores) are pending for conversion into Equity Shares. The Company issued Conversion Notice on 17.01.2011 to the Trustees for Bondholders fixing the date of conversion as 28.02.2011. The Issuers' Conversion Right will be restricted to the conversion of Bonds into Equity Shares which works out to less than 14.5% of the enhanced capital to any one single entity. The Bondholders have to comply with the procedures to enable the Company to complete the conversion process. Dividend is provided on the shares arising out of proposed conversion of FCCB's into equity as the conversion is expected before book closure.

(b) During the year 1,09,210 Employees Stock Options were converted into Equity Shares by the Employees. Consequently the Paid-up Capital was increased from 7,62,55,458 Equity Shares of ₹2/-each to 7,63,64,668 Equity Shares of ₹2/- each.
- The figures for the previous year/period have been regrouped/rearranged wherever considered necessary.
- There were no complaints pending at the beginning of the Quarter ended March 31, 2011. During the said Quarter, the Company received 6 investor complaints, all of which have been redressed.
- The above audited standalone/consolidated financial results, duly reviewed by the Audit Committee, have been approved by the Board of Directors in its meeting held on May 28, 2011.

**D. ASHOK
CHAIRMAN**

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STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2011

(₹ in lakhs)

Particulars	Standalone		Consolidated	
	As at the end of		As at the end of	
	31.03.2011	31.03.2010	31.03.2011	31.03.2010
	(Audited)	(Audited)	(Audited)	(Audited)
SOURCES OF FUNDS:				
SHAREHOLDERS FUNDS:				
(a) Capital	1528.55	1526.37	1528.55	1526.37
(b) Reserves and Surplus	182634.31	158094.73	187496.76	158541.25
MINORITY INTEREST	--	--	(10058.47)	22.47
LOAN FUNDS	27682.87	39377.27	69602.01	39377.27
DEFERRED TAX LIABILITY	2063.27	2023.71	2060.86	2021.45
TOTAL	213909.00	201022.08	250629.91	201488.81
APPLICATION OF FUNDS:				
FIXED ASSETS	91019.29	79682.21	124048.02	86412.70
INVESTMENTS	14327.27	9631.04	19863.91	9746.95
CURRENT ASSETS, LOANS AND ADVANCES:				
(a) Inventories	29487.68	28061.28	29739.67	28061.28
(b) Sundry Debtors	20417.03	14524.57	7626.74	9131.07
(c) Cash and Bank balances	47973.11	62224.57	67279.41	69781.61
(d) Other current assets	2439.01	2294.21	3051.64	2349.67
(e) Loans and Advances	29210.60	30366.69	32870.87	24737.35
Less: Current Liabilities and Provisions				
(a) Liabilities	13515.60	16853.71	24997.37	19823.04
(b) Provisions	7449.39	8908.78	8853.18	8908.78
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	--	--	--	--
TOTAL	213909.00	201022.08	250629.71	201488.81

For Nava Bharat Ventures Limited

Hyderabad
May 28, 2011**D.ASHOK**
CHAIRMAN