

# NAVA BHARAT VENTURES LIMITED

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

NAVA BHARAT

NBV/SECTL/ 310 /2016-17  
August 25, 2016

Sri K.Hari, Vice President  
National Stock Exchange  
of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
MUMBAI – 400 051  
**NSE Symbol : 'NBVENTURES'**

General Manager –  
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 – June 30, 2016.  
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We enclose herewith a Press Release in connection with announcement of Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended June 30, 2016, for your kind information and records please.

Thanking you,

Yours faithfully,  
for NAVA BHARAT VENTURES LTD

Company Secretary  
& Vice President

Encl : as above.

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E-mail : nbvl@nbv.in Website : www.nbventures.com  
Corporate Identity No. : L27101TG1972PLC001549

ISO 9001 ISO 14001

**Consolidated Sales in Q1 FY17 of Rs.314 Crs**  
**Consolidated Net Profit in Q1 FY17 at Rs.29 Crs**  
**300 MW Zambian Power Plant commissioned**  
**Profitable exit from Laos Hydro Power Project**  
**Members' approval for 1:1 Bonus Issue**

*Hyderabad, Thursday, August 25, 2016 –*

Nava Bharat Ventures Ltd ( NBVL) announced its unaudited financial results for the quarter ended June 30, 2016. The company has implemented Ind-AS Rules with effect from 1<sup>st</sup> April 2016. Following tables summarize the financials.

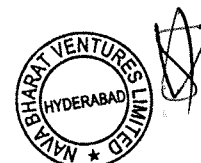
<b>Consolidated Financials</b>			
<b>Particulars (Rs.Crs)</b>	<b>Q1 FY17</b>	<b>Q1 FY16</b>	<b>YoY%</b>
Revenue	314	346	-9%
<b>PBT</b>	<b>53</b>	<b>46</b>	<b>15%</b>
<b>PAT</b>	<b>29</b>	<b>43</b>	<b>-32%</b>
<b>Margin (%)</b>	<b>9.3%</b>	<b>12.4%</b>	
Total Comprehensive Income	66	67	0%

<b>Standalone Financials</b>			
<b>Particulars (Rs.Crs)</b>	<b>Q1 FY17</b>	<b>Q1 FY16</b>	<b>YoY%</b>
Revenue	207	199	4%
<b>PBT</b>	<b>48</b>	<b>17</b>	<b>185%</b>
<b>PAT</b>	<b>27</b>	<b>15</b>	<b>79%</b>
<b>Margin (%)</b>	<b>12.9%</b>	<b>7.5%</b>	
Total Comprehensive Income	27	15	79%

**General**

On stand alone basis the Company had to provide for higher tax provision following the implementation of IND AS and based on the available tax holiday in power generation. The other income comprised interest and guarantee commission from subsidiaries aside from foreign exchange benefits.

The other comprehensive income in the consolidated financials relate to Exchange Translation following consolidation of financials of overseas subsidiaries.



## **Domestic Business**

### **Power Business:**

Domestic consolidated Power Business (inclusive of NBEIL) registered revenue of Rs.212 crores in Q1 FY17, contributing 56% to Total Consolidated Revenue. EBIT is at Rs.73 Crs with EBIT Margin of 34.3%.

Nava Bharat Energy India Limited (NBEIL) with 150 MW operations in Telangana registered revenue of Rs80Crs during Q1 FY17. Net Profit in Q1 FY17 is at Rs. 13 Crs.

Aside from the reduction in revenues on account of lower merchant power realisations which was anticipated, the operations were affected on account of grid curtailments and consequent loss of generation.

### **Ferro Alloy Business:**

Ferro Alloy Business registered revenue of Rs.107 Crs in Q1 FY17, contributing 28% to Total Consolidated Revenue as against 22% in Q1 FY16. EBIT is at Rs.1.4 Crs, as against a loss of Rs.19 Crs in Q1 FY16. Overall EBIT Margin of 1.3% in Q1 FY17 was a distinct improvement over the corresponding quarter performance... Business was driven mainly by improved capacity utilization backed by sustained conversion arrangement for TATA Steel Ltd.

### **Sugar Business:**

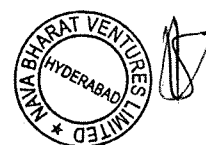
Sugar Business registered revenue of Rs.34 crores in Q1 FY17 from Rs. 13 Crs in Q1 FY16, growth of 158% year on year. It contributed 9% to Total Consolidated Revenue as against 3% in Q1 FY16. EBIT is at Rs.9 Crs as against a loss of Rs.2.60 Crs in Q1 FY16 and EBIT Margin at 25% reflect much improved performance over that of the corresponding quarter.

## **International Business**

**The below developments have taken place in the current quarter and the positive affect of them will be reflected in the coming quarters.**

### **Zambian Coal & Power Project:**

In the month of July 2016, Maamba Collieries Limited (MCL), the step-down Subsidiary in Zambia, synchronized the First 150 MW Unit of the 300 MW Power Plant with the Zambian Grid. The synchronization of the Second 150 MW Unit will follow soon while stabilization and commercial operations of the two units will be pursued to commence from early October 2016. The Zambian power operations will contribute to the consolidated financials in Q3 and Q4.



The Zambian Coal operations will also have the impetus by the transfer and consumption of thermal grade coal in the power generation and supplement the high grade coal operations in the coming periods.

**Sale of Stake in Laos Hydro power Project:**

Nava Bharat ( Singapore ) Pte Ltd (NBS) has exited from the Laos Hydro Power Project by entering into definitive sale and purchase agreement with Chaleun Sekong Group ( CS Group) of Laos for the entire equity stake sale of Nava Bharat Lao Energy Pte Ltd being the intermediate holding company of the Namphak Power Compny Limited (NPCL), the Laos Hydro power project company. The sale process being completed in two tranches with C S Group, is profitable and is considered a step in right direction considering the deployment of resources and capital allocations.

Upon consummation of the transaction, expected by end of September 2016, NBLE and thereby NPCL will cease to be subsidiaries of NBS / Nava Bharat Ventures Ltd

**Bonus Issue of Shares:**

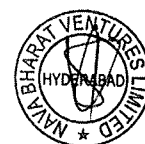
The shareholders at the Annual General meeting, held on 24<sup>th</sup> August 2016, approved the issuance of bonus shares in the ratio of 1:1 i.e One Bonus Equity Share of Rs.2/- per share for every One existing Equity Share of Rs.2/- each. The record date for bonus issue is 1<sup>st</sup> September 2016 .Paid up Capital of the company post issue of bonus shares will stand at 17,85,75,482 shares of Rs. 2 each.



## Q1 FY17 Quantitative Data Table

Table on Production/Generation and Sales Volumes for the Quarter ended June 30<sup>th</sup> 2016:

	Q1 FY17	Q1 FY16
<b>Production/Generation</b>		
Silico Manganese (MT)	13,622	6,855
Ferro Manganese (MT)	1,574	---
Ferro Chrome (MT)	1,809	7,792
Ferro Chrome (Conversion) (MT)	14,111	---
Power (MU) (Net)	284.76	294.94
Power (MU) (Net) – NBEIL	171.34	250.07
Sugar (MT)	---	---
Molasses (MT)	---	---
Spirit (Bulk Litres)	13,31,000	12,37,100
Ethanol (Bulk Litres)	12,60,000	6,94,700
<b>Sales</b>		
Silico Manganese (MT)	10,266	12,533
Ferro Manganese (MT)	338	---
Ferro Chrome (MT)	2,018	2,166
Ferro Chrome (Conversion) (MT)	14,111	---
Power (MU):		
-Captive Consumption (MU)	120.97	63.10
-Merchant Sales (MU) (including purchased power)	165.11	235.31
Power (MU) Merchant Sale – NBEIL	172.89	250.76
Sugar (MT)	7,594	4,257
Molasses (MT)	48	30
Spirit (Bulk Litres)	45,427	1,906
Ethanol (Bulk Litres)	11,72,000	3,24,000
Co-gen Power (KWH)	2,72,510	---
<b>Closing Stock</b>		
Silico Manganese (MT)	4,858	3,565
Ferro Manganese (MT)	1,236	---
Ferro Chrome (MT)	332	5,626
Sugar (MT)	17,679	23,807
Molasses (MT)	3,186	4,890
Spirit (Bulk Litres)	4,646	6,71,823
Ethanol (Bulk Litres)	343,800	10,61,620



**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, Laos and Zambia.

For more information about the Company and its businesses, please visit website at [www.nbventures.com](http://www.nbventures.com)

<i>For further information on earnings please contact</i>	
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