

NAVA BHARAT

# NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/1047/2015-16  
February 11, 2016

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.

**Kind attn : Sri K.Hari, Vice President**

Dear Sir,

Sub : Approval of Unaudited Financial Results (Provisional) for the Third Quarter / Nine Months ended on 31<sup>st</sup> December, 2015.

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Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a statement of Unaudited Financial Results (Provisional) for the Third Quarter / Nine Months ended on 31<sup>st</sup> December, 2015, approved by the Board of Directors at their meeting held on 11.02.2016. The Board Meeting commenced at 10.00 a.m. and concluded at 12.30 p.m.

Kindly arrange to cover the same on your Website and also arrange to inform the same to your members.

Thanking you,

Yours faithfully,  
for NAVA BHARAT VENTURES LTD

Company Secretary  
& Vice President

Encl : as above.

**NAVA BHARAT VENTURES LIMITED**

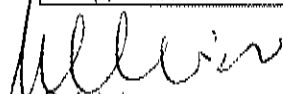
Regd.Office:6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad - 500 082  
Corporate Identity No.L27101TG1972PLC001549; Tel.Nos.040-23403501/23403540; Fax No.040-23403013  
E-mail I.D:nbvl@nbv.in; Website: www.nbvventures.com

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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	1,482.74	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. Not 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. Not 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

**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 (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	2,760.61	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
Loss: 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	(2,243.16)	(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



D. ASHOK  
CHAIRMAN

Place : Hyderabad  
Date : 11.02.2016



NAVABHARAT

# NAVA BHARAT VENTURES LIMITED

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

NBV/SECTLI/18/8/2015-16  
February 11, 2016

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.

**Kind attn: Sri K.Hari, Vice President**

Dear Sir,

Sub: Limited review report on the Unaudited Financial Results of the Company for the Third Quarter / Nine Months ended on 31<sup>st</sup> December, 2016.

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We submit herewith the limited review report by the Statutory Auditors on the Unaudited Financial Results of the Company for the Third Quarter / Nine Months ended on 31<sup>st</sup> December, 2015, which was considered by the Audit Committee and also by the Board at its meeting held on 11<sup>th</sup> February, 2016, for your kind information and record.

Thanking you,

Yours faithfully,  
for NAVA BHARAT VENTURES LTD

Company Secretary  
& Vice President

Encl: as above.



CHARTERED ACCOUNTANTS

VIJAYAWADA, HYDERABAD, VISAKHAPATNAM, GUNTUR, KAKINADA, TANUKU, ALSO AT CHENNAI, BANGALORE AND ADONI.

INDEPENDENT AUDITOR'S REVIEW REPORT

To The Board of Directors of **NAVA BHARAT VENTURES LIMITED.**

1. We have reviewed the accompanying Statement of unaudited financial results of **NAVA BHARAT VENTURES LIMITED** ("the Company") for the quarter and nine months ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for BRAHMAYYA & Co.,  
Chartered Accountants  
Firms' Registration Number: 0005435

  
(P. CHANDRAMOULI)

Partner

Membership Number: 025211

Place : Hyderabad  
Date : February 11, 2016.

**NAVA BHARAT VENTURES LIMITED**

Regd. Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad - 500 082  
 Corporate Identity No. L27101TG1972PLC001549; Tel. Nos. 040-23403501/23403540; Fax No. 040-23403013  
 E-mail I.D: nbvl@nbv.in; Website: www.nbventures.com

**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	1,623.89	1,689.23	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*  
 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 (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	--	--	--	--	--	--
<b>Total</b>	<b>30,205.75</b>	<b>29,342.82</b>	<b>33,931.19</b>	<b>83,256.54</b>	<b>105,510.32</b>	<b>139,273.10</b>
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	--	--	--	--	--	--
<b>Total</b>	<b>3,585.15</b>	<b>2,633.94</b>	<b>3,830.53</b>	<b>8,272.47</b>	<b>14,722.37</b>	<b>17,432.96</b>
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 Naya Bharat Ventures Limited

*B. Ashok*  
B. ASHOK  
CHAIRMAN

Place : Hyderabad  
Date : 11.02.2016