



NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500 082, TELANGANA, INDIA

NBV/SECTL/ 945 / 2017-18
January 29, 2018

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
MUMBAI – 400 051
NSE Symbol : 'NBVENTURES'

Dept. of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001
Scrip Code: '513023' / 'NBVENTURE'

Dear Sirs,

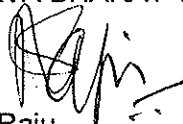
Sub : Press Release - Unaudited Financial Results – December 31, 2017
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Please find enclosed the press release in connection with announcement of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended December 31, 2017.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
for NAVA BHARAT VENTURES LTD.,


VSN Raju
Company Secretary
& Vice President

Encl : as above.

PRESS RELEASE

NAVA BHARAT ANNOUNCES Q3 FY-2018 RESULTS

- RECORDED HIGHEST PRODUCTION EVER IN FERRO ALLOYS;
- MCL (Zambian Subsidiary) OPERATES AT ITS FULL CAPACITY FROM END OF Q3;
- WON THE PRESTIGIOUS CII-ITC SUSTAINABILITY AWARD IN RECOGNITION OF PROGRAMS IMPLEMENTED FOR THE BENEFIT OF COMMUNITY;
- CONSOLIDATED REVENUES STOOD AT RS. 595.97 Cr AND CONSOLIDATED PAT STOOD AT RS.19.79Cr , DECLINED ON ACCOUNT OF NEGATIVE POWER OPERATIONS IN SUBSIDIARIES
- STANDALONE OPERATIONS IMPROVED YoY 53% WITH PAT of Rs 95 Crs FOR 9M PERIOD

Key Business Highlights: Q3FY18

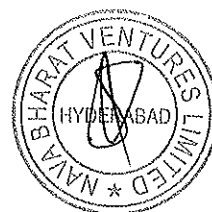
Recorded highest aggregate production of 42,789 MT of ferro alloys and sales of 42,534 MT for the quarter in the history of the Company.

Generated 488.46 MUs of power from its power plants in India.

Produced 16,010 MT of Sugar; 6533 MT of Molasses and 0.7 mn litres of downstream products.

Coal Mining operations in Zambia recorded PBT of US\$ 2.6 Million for Q3 .

Hyderabad, Monday, January 29, 2018 – Nava Bharat Ventures Ltd. is a diversified business organization with interests in power generation, ferro alloys, mining, sugar its downstream products and healthcare enable services and announced its unaudited financial results for the quarter and nine months ended December 31, 2017.



Key performance Highlights

(Rs. Crs)

Consolidated Financials								
Particulars	Q3FY18	Q2 FY18	QoQ%	Q3 FY17	YoY%	9M FY18	9M FY17	YoY%
Revenue	595.97	526.7	13.15	389.00	53.21	1,503.59	1,070.05	40.52
PBT	33.18	51.47	-35.54	35.17	-5.66	112.79	97.69	15.46
PAT	19.79	26.64	-25.71	19.01	4.10	65.52	52.04	25.90

(Rs. Crs)

Standalone Financials								
Particulars	Q3FY18	Q2 FY18	QoQ%	Q3 FY17	YoY%	9M FY18	9MFY17	YoY%
Revenue	320.71	309.80	3.52	280.96	14.15	932.88	753.92	23.74
PBT	47.80	57.53	-16.91	38.64	23.71	136.01	96.28	41.27
PAT	31.56	41.28	-23.55	26.05	21.15	94.72	62.05	52.65

Consolidated financials:

Consolidated total revenue for the quarter was Rs. 595.97 Cr though higher by 13.15% as compared to Rs. 526.7 Cr in the previous quarter, was significantly impacted with lower margins of power in domestic merchant sale by Nava Bharat Energy and lower availability in the Zambian power plant during Q3, due to the maintenance outage and which was also higher by 53.21% as compared to Rs. 389.00 Cr in the corresponding quarter in previous year.

The 150 MW Power Plant of Nava Bharat Energy India Limited achieved average Plant Load Factor (PLF) of 64.14% in Q3 FY18 as compared to 54.91% achieved in Q3 FY17. The 300MW Zambian Power Plant has, after the maintenance outage till the later part of December 2017, been delivering full availability to the Grid since then. Coal sales for the current quarter stood at 105,882 MT against 89,044 MT sales during the previous quarter. The Mining division recorded PBT of US\$ 2.6 Million while the Power Division lost US\$ 3.9 Million on account of lower availability, due to maintenance outage, for Q3. The impact of currency fluctuation on account of opening balance of Translation Reserve, has been taken to the Other Comprehensive Income for the Q3.

Standalone financials:

Standalone total revenue for the quarter was Rs. 320.71 Cr which was higher by 3.52% as compared to Rs. 309.80 Cr in the previous quarter and which was also higher by 14.15% as compared to Rs. 280.96 Cr in the corresponding quarter in previous year.

The performance of the Company in the ferro alloys business, saw highest production ever. Steel prices started picking up from the second quarter onwards and firmed up in the third quarter. This was mainly attributed to increase in exports and demand from the domestic market. Correspondingly demand for Ferro Alloys has also increased. Prices of Ferro Silico Manganese started fetching better realization from the second quarter which improved further in the third quarter. It is expected to remain firm for the fourth quarter (January-March 2018).

In the power business, during the Q3 FY18 average Plant Load Factor (PLF) achieved by 114MW was 72.27% as compared to 62.59 % in Q3 FY17 and 90MW Power Plant achieved 47.35% as compared to 41.31 % in Q3 FY17.

The Stand Alone performance QoQ was impacted on account of Foreign Exchange fluctuation on the loan to Singapore subsidiary, lower quantum of sales and reduced prices of Sugar and regulated generation for merchant sale in Odisha in line with Captive consumption norms.

Update on Zambian Subsidiary:

The Zambian Power Plant undertook major maintenance outage in both the Units to address certain punch list items of the EPC Contract, considering that the Units had operated for almost one year and to take advantage of the continued presence of the contractor personnel at the site and certain pending Grid up gradation works, in Q3. The Power Plant has since then been delivering full availability to the Grid which would normalize the two part tariff billing from January 2018. There are no technical issues outstanding and the performance of the Plant is consistent with its design parameters.

The Zambian tariff increase program has since been finalized with all the mining companies having agreed to pay at the increased rates from January 2018. However the cash flow mismatches of the state utility in 2017 continued to impact the payment of receivables of the Zambian Subsidiary. The Zambian subsidiary expects that these issues will be addressed in the coming few months with large financial support, assured by the Government of Zambia and improved financial position of the Utility.

Integrated sugar project in Zambia

Kawambwa Sugar Limited, step-down-subsiary, Zambia, has obtained the approval for the Environmental Impact Assessment for the proposed 5000 TCD integrated Sugar Project. It has initiated seeding program in consultation with a renowned South African Sugarcane Research Institute (SASRI). The investment time lines are yet to be frozen with the Detailed Feasibility Report of the KSL being under evaluation to ascertain the returns.

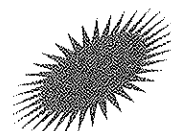
Healthcare related services

The Company's foray into Healthcare Enabled Services in Asia Pacific region was achieved through the acquisition of majority stake in a cluster of companies in Singapore. The step-down subsidiary in Singapore, entered into Sales and Supply agreement to exclusively distribute the finished product called "Monofer" in Malaysia (territory).

Quantitative Data Table

Table on Production / Generation and Sales Volumes for the Quarter and nine months ended December 31, 2017:

Particulars	Q3 FY18	Q3 FY17	9M FY18	9M FY17
A. Production / Generation				
Silico Manganese (MT)	25,456	21,065	67,094	50,977
Ferro Manganese (MT)	--	--	--	3,107
Ferro Chrome (MT)	--	214	290	2,434
Ferro Chrome (Conversion) (MT)	17,333	15,806	51,230	45,401
Power (MU) (net)	241.42	220.26	797.72	744.68
Power (MU) (net) – NBEIL	182.50	159.14	498.19	407.18
Sugar (MT)	16,010	13,625	16,010	13,625
Molasses (MT)	6,533	5,568	6,533	5,568
Spirit (Bulk Litres)	6,85,000	6,71,100	12,31,000	2,002,100
Ethanol (Bulk Litres)	4,20,000	6,00,200	9,13,500	18,60,200
B. Sales				
Silico Manganese (MT)	25,201	21,793	69,640	48,196
Ferro Manganese (MT)	--	324	--	2707
Ferro Chrome (MT)	--	125	200	2,825
Ferro Chrome (Conversion) (MT)	17,333	15,806	51,230	45,401
Power (MU)				



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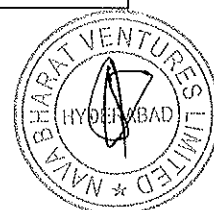
• Captive Consumption (MU)	175.48	148.87	481.86	403.20
• Merchant Sales (MU) (including purchased power)	66.33	71.39	317.15	342.46
Power (MU) Merchant Sale – NBEIL	182.65	161.30	499.06	410.82
Sugar (MT)	7,593	1,1573	26,837	27,598
Molasses (MT)	1,192	54	3,078	149
Spirit (Bulk Litres)	1,732	1,411	11,334	48,508
Ethanol	1,06,000	20,000	6,22,000	14,92,000
Co-gen Power (KWH)	45,50,070	37,72,080	45,50,070	40,44,590
C. Closing Stock				
Silico Manganese (MT)	4,467	4,347	4,467	4,347
Ferro Manganese (MT)	--	324	--	2,707
Ferro Chrome (MT)	90	150	90	150
Sugar (MT)	11,496	10,940	11,496	10,940
Molasses (MT)	4,575	6,111	4,575	6,111
Spirit (Bulk Litres)	2,64,076	23,208	2,64,076	40,505
Ethanol (Bulk Litres)	8,74,850	6,24,000	8,74,850	6,24,000

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, Zambia, Singapore and Malaysia.

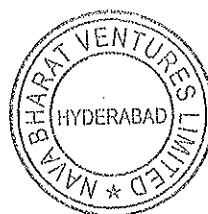
For more information about the Company and its businesses, please visit us at www.nbventures.com

For further information please contact
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For further information please contact
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