



NAVA BHARAT VENTURES LIMITED

NAVA BHARAT CHAMBERS, RAJ BHAVAN ROAD, HYDERABAD-500082, TELANGANA, INDIA

NAVA BHARAT

NBV/SECTL/ 484A /2021-22
November 9, 2021

Listing Department
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 Corp.Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
MUMBAI – 400 001

Scrip Code : '513023' / 'NBVENTURES'

Dear Sir,

Sub: Press Release – Unaudited Financial Results – September 30, 2021.

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Please find enclosed the press release in connection with announcement of Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half-year ended September 30, 2021.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
for Nava Bharat Ventures Limited

VSN Raju
Company Secretary
& Vice President

Encl: as above

Nava Bharat Ventures Limited Reports its Q2 & H1FY22 Financial Results

170% YOY growth in Profit After tax in Standalone Operations

Hyderabad, India, 9th Nov, 2021: Nava Bharat Ventures Limited, with business interests in ferro alloys, power generation, mining and healthcare announced its financial results for the second quarter ended 30th Sept 2021.

Financial Performance – Standalone Operations – Q2 FY22/ H1 FY22

- Buoyant ferro alloy business, riding on sustained demand from the domestic and overseas steel companies, delivered a stellar all- round performance in both manganese and chrome alloys, for Q2 and H1 FY 22
- Power segment received significant boost with full operations from the 60MW IPP in Odisha in Q2 making a difference, duly supplemented by higher merchant sales through IEX from the captive power units.

Particulars (in INR Mn)	Q2 FY22	Q2 FY21	YoY%	H1 FY22	H1 FY21	YoY%
Revenue	4,333.6	2,535.7	70.9%	7,382.7	4,213.0	75.2%
EBITDA	1,610.7	657.5	145.0%	2,424.8	1,134.3	113.8%
<i>EBITDA Margin %</i>	<i>37.2%</i>	<i>25.9%</i>		<i>32.8%</i>	<i>26.9%</i>	
PAT	1,013.1	375.2	170.0%	1,456.7	599.0	143.2%

Quantitative Table of Operational data (sales in Qty)

	Q2 FY 22	Q2 FY21	YoY	Q1 FY22	H1 FY22	H1 FY21	YoY
Ferro Alloys (MT)	44,428	39,818	11.6%	40,594	85,022	62,830	35.3%
Silico Manganese	26,937	23,168	16.3%	24,330	51,267	34,841	47.1%
Ferro Chrome	17,491	16,650	5.1%	16,264	33,755	27,989	20.6%
Power (Mn units)	516	203	154.2%	387	903	330	173.6%
Merchant sales	150	21	614.3%	108	258	33	681.8%
Captive	187	182	2.7%	171	358	296	20.8%
NBEIL	179	-	-	108	287	-	-
Sugar (MT)	3,953	5,516	-28.3%	4,515	8,468	12,576	-32.7%
Ethanol (Bulk ltrs)	-	454,000	-	-	-	18,46,000	-

Financial Performance – Consolidated Operations – Q2 FY22 /H1 FY22

- Profit before tax and exceptional item registered a growth of 59% YoY at INR 2428 mil, principally due to sustained operations in the domestic 150MW IPP unit and spurt in high grade coal operations in Zambia.
- Positive investment outlook following the change in Government of Zambia had resulted in sudden and significant hardening of local currency against USD and in turn a notional restatement of tax liabilities denominated in the local currency by MCL at the end of Q2 and H1. The forex change of INR 1888.55 mil adversely impacted the reported PAT which stood negative for Q2 and so was considered as an exceptional item.





- The Consolidated financials however have no affect on the stand-alone financial position of NBVL either in respect of excellent profit after tax or on its liabilities and loans which are completely insulated from the subsidiary operations including that in Zambia.

Particulars (in INR Mn)	Q2 FY22	Q2 FY21	YoY%	H1 FY22	H1 FY21	YoY%
Revenue	8,892.1	6,730.0	32.1%	15,007.5	12,941.0	16.0%
EBITDA	4,039.2	3,137.9	28.7%	6,274.7	6,278.0	-0.1%
<i>EBITDA Margin %</i>	<i>45.4%</i>	<i>46.6%</i>		<i>41.8%</i>	<i>48.5%</i>	
Adjusted EBITDA *	5,184.6	3,291.3	57.5%	7,212.9	7,185.3	0.4%
<i>Adj EBITDA %</i>	<i>58.3%</i>	<i>48.9%</i>		<i>48.1%</i>	<i>55.5%</i>	
PAT	-157.5	1,340.4		227.0	2,294.7	-90.1%

Exchange rate USD= INR 74.09 (Q2 FY22);

*Adjusted for Forex and MTM (loss)/gain on account of Interest rate swaps (IRS), Provision for expected credit loss, and interest income of outstanding receivables –

- **Forex and MTM (loss)/gain on IRS** – Q2 FY22: INR (862.1) Mn; Q2 FY21: INR 389.1 Mn; FY21: INR 902.4 Mn
- **ECL Provision** – Q2 FY22: INR 669.4 Mn; Q2 FY21: INR 840.8 Mn; FY21: INR 3,342.7 Mn
- **Interest Income on Outstanding Receivables** – Q2 FY22: INR 386.0 Mn; Q2 FY21: INR 298.2 Mn; FY21: INR 1,243.6 Mn

About Nava Bharat Ventures Limited:

Nava Bharat Ventures Limited is diversified Company with business interests in ferro alloys, power, mining and healthcare. 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 more information, contact

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