



NAVA BHARAT VENTURES LIMITED

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

NBV/SECTL/ 313 / 2018-19

August 07, 2018

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' / 'NBVENTURE'

Dear Sirs,

Sub: Press Release - Unaudited Financial Results – June 30, 2018.

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Please find enclosed the press release in connection with announcement of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2018.

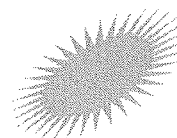
Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
for NAVA BHARAT VENTURES LTD.,

VSN Raju
Company Secretary
& Vice President

Encl : as above.



PRESS RELEASE
NAVA BHARAT ANNOUNCES Q1 FY-2019 RESULTS

Key Business Highlights

- **CONSOLIDATED INCOME FOR Q1 FY2019 INCREASED 100% OVER PREVIOUS YEAR PERIOD AND STOOD AT RS 7650 MILLION.**
- **CONSOLIDATED PAT FOR Q1 FY2019 INCREASED BY 504% OVER PREVIOUS YEAR PERIOD AND STOOD AT RS 1154 MILLION**
- **STAND ALONE INCOME FOR Q1FY2019 INCREASED BY 18% OVER PREVIOUS YEAR PERIOD AND STOOD AT RS 3559 MILLION**
- **STAND ALONE PAT FOR Q1 FY2019 INCREASED BY 109% OVER PREVIOUS YEAR PERIOD AND STOOD AT RS 457 MILLION**

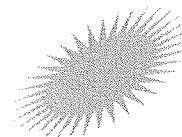
Consolidated and Standalone Financials**(Rs. in Mn.)**

Particulars	Consolidated			
	Q1 FY19	Q4 FY18	Q1 FY18	YoY%
Turnover	7,650	9,136	3,809	101
PBT	1,436	2,748	281	411
Tax expense	282	624	90	213
PAT	1,154	2,12	191	504
EPS (Rs.)	5.15	10.46	0.92	

(Rs. in Mn.)

Particulars	Standalone			
	Q1 FY19	Q4 FY18	Q1 FY18	YoY%
Turnover	3,559	4,222	3,024	18
PBT	720	1,011	307	135
Tax expense	263	343	88	199
PAT	457	668	219	109
EPS (Rs.)	2.75	4.03	1.32	



**Maamba Collieries Limited -Zambia**

Particulars	Q1FY19	Q4FY18	Q1FY18*	YoY%
Turnover (\$ Mn.)	53.88	60.95	4.41	1122%
PBT (\$ Mn.)	12.94	21.12	1.53	746%
Tax expense (\$ Mn.)	-	3.54	-	NA
PAT (\$ Mn.)	12.94	17.58	1.53	746%
Average Availability %	86.16	99.30	NA	NA
Average PLF%	67.09	84.61	NA	NA

*Coal mining was only operational

Summary of Financial Position:

Particulars	Overall Debt	Cash & bank balances
Stand Alone	Rs.2656.30 Mn.	Rs. 511.50 Mn.
Consolidated	Rs.40422.80 Mn.	Rs.6368.10 Mn.

Hyderabad, Monday, August 6 2018 – Nava Bharat Ventures Limited (NBVL) is a diversified business organization with interests in ferro alloys, power generation, sugar, coal mining and healthcare enabled services in different geographies.

NBVL has announced its unaudited consolidated and standalone financial results for the quarter ended June 30, 2018.

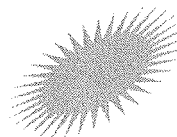
Commentary on Consolidated financials:**Maamba Collieries Limited – Zambia**

The operations of Maamba Collieries Limited (MCL) continued to give boost to the consolidated financials of NBVL with the 300 MW power business aiding significant accretion to both revenue and the profit after tax.

During the Q1 of FY 2019 MCL maintained good availability of the power station and billed for power accordingly notwithstanding the lower than envisaged offtake by the Utility owing to seasonal demand fluctuation.

Receivables from the Zambian Utility to MCL have, however, been considerably delayed beyond the stipulated credit period which was occasioned by delays in structural reforms in respect of mining power tariffs and in obtaining medium term financing by the Government of Zambia /the local Utility. Nonetheless the receivables are fully secured and part payments are being received on monthly basis, enabling MCL to sustain full scale mining and power operations at high availability. Notwithstanding the credit loss adjustment of the receivables as required under INDAS accounting in the consolidated financials, the operational performance was quite satisfactory.





MCL has, nevertheless, reduced its long term debt from the initial US\$ 590 Million to US\$ 500 Million as at 31st March 2018 and this half yearly repayment program will increase its competitiveness in the region going forward. The Government of Zambia helped the Utility discharge its dues partly to MCL, facilitating this repayment and assured to continue such fiscal help under its Sovereign Guarantee in future too. MCL expects that increased power demand from the copper mines in the region and the power reforms should help the Government and the Utility to achieve normalcy in the payment cycles by the end of FY 2019.

NBVL therefore considers this payment delay to be a transient aberration and expects robust contributions from its investment in MCL through its Singapore subsidiary, being driven by sustained copper demand in Zambia and surrounding region.

Kawambwa Sugar Limited-Zambia

Kawambwa Sugar Limited (KSL), the step down subsidiary of NBVL in Zambia, has been allocated a farm block of 25,000 acres, initially intended for integrated sugar project. KSL provides a leveraging opportunity for the Company's existing sugar business which has reached an inflection point of bleak growth. Zambia is land locked and has sustained current and latent demand for sugar emanating in the country and surrounding region. The integrated operations span farming, plantations, processing of sugar and bye-products and so, NBVL expects the sugar business in Zambia to be competitive and rewarding.

The large farm block is highly conducive with perennial water source and ideal ambient temperature affording KSL a spate of exciting growth avenues in commercial agriculture and processing. The Company plans to pursue these agro investments through its Singapore subsidiary Nava Agro Pte. Ltd.

Healthcare Enabled Services in APAC region

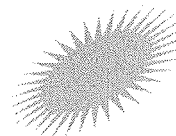
The Company's foray in to healthcare enabled services has obtained traction with the step down subsidiary in Singapore obtaining distribution rights in Malaysia for an intravenous iron injection from a world lead manufacturer. The service offering covers distribution and administration of the drug, considered vital for life style changes in advanced economies. NBVL expects the business to get ramped up in APAC region, commencing with Malaysia. NBVL expects that this footprint will open other growth opportunities in Pharma services without the overhang of manufacturing.

Indian Power and MCL's O&M operations

The 150 MW Unit of Nava Energy India Limited mostly operated through IEX and capitalized on the high merchant rates that prevailed for a couple of months in Q1. However as the operations were regulated with reference to time of the day dispatches through IEX, the average PLF hovered around 67% in Q1. This Unit will be under maintenance for turbine overhaul from 15th June to 15th August and so, revenues numbers will be muted for Q2.

The O & M Operations, executed by the Company's overseas subsidiaries for the 300 MW Power Plant of MCL, have been ably supplemented by the Company's experienced





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operations team which enabled MCL to attend to mini overhaul of MCL's power units smoothly and ensured optimal availability of the power station. The contribution from O& M operations formed part of consolidated financials.

Commentary on Standalone financials:

The stand alone financials continued to be marked by ferro alloy operations in both Telangana and Odisha works which also helped the captive usage of power to be remunerative. The production volume were lower than that in the preceding quarter on account of furnace outages, a short one in one smelter in Telangana works and a long outage of one smelter in Odisha works. The Company however made up the revenue loss partly by resorting to merchant sale of surplus power when the prices ruled high in Q1.

Prices of Manganese Alloys had held very firm in the first two months of FY 2019 and receded in June in line with decelerating industry trend. The Company expects the prices to trend lower impacting relative margins going forward. Value addition of power in captive usage is however, well protected despite this price correction.

The O& M foray of the Zambian subsidiary yielded desired revenues and profit which formed part of financials for Q1.

As the Sugar season ended before the end of March 2018, no production took place in Q1. The Company charged off the off season development expenditure instead of carrying it to ensuing season to obtain uniformity throughout the year. Average realizations of Sugar have been much lower than the cost of production and the trend appears very weak. The drop in realizations for Molasses and Ethanol to some extent accentuated the loss situation. The Company intends to pursue a long term viable solution for this business soon.

The Company continues to explore ways and means of unlocking the value of idle assets, the second 60 MW power in Odisha, the a large land area at Dharmavaram in Andhra Pradesh along side the 20 MW power unit and the urban land in Secunderabad, Telangana.



Quantitative Data Table

Table on Production / Generation for the quarter ended June 30, 2018:

Particulars	Q1 FY19	Q4 FY18	Q1 FY18
A. Production / Generation			
Silico Manganese (MT)	25,893	28,207	19,457
Ferro Manganese (MT)	--	--	--
Ferro Chrome (MT)	89	133	228
Ferro Chrome (Conversion) (MT)	11,296	16,770	17,353
Power (MU) (net)	276.59	286.86	273.49
Power (MU) (net) – NBEIL	195.40	214.94	158.76
Sugar (MT)	--	31,408	--
Molasses (MT)	--	12,117	--
Spirit (Bulk Litres)	13,82,000	18,00,000	5,46,000
Ethanol (Bulk Litres)	13,12,000	19,53,500	2,10,000

About Nava Bharat Ventures Limited:

Nava Bharat Ventures Limited (NBV), the flagship Company of the multinational NBV Group headquartered at Hyderabad, India, with diversified interests in Power generation, Operation & Maintenance Services for power plants, Ferro alloys, Mining, Agribusiness and Healthcare. The Company is in the business for four decades and operates in different geographies spanning across India, South-east Asia and Africa. By virtue of significant investments in power and mining in Africa, the Company's international operations would form a major part in the consolidated financials of the Group.

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

For further information please contact
VSN Raju / PJV Sarma / MN Rao/T Hari Babu Nava Bharat Ventures Ltd CIN No: L27101TG1972PLC001549: Email id: secretarial@nbv.in Tel No: +91 40 23403501 / +91 40 67283333

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