



ORIENTAL NAGPUR BETUL HIGHWAY LIMITED

February 03, 2022

To,
The Manager
Listing Compliance Team
National Stock Exchange of India Limited,
Bandra, Mumbai -400051

Ref.: Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Submission of Financial Results for the quarter ended December 31, 2021

Dear Sir/Madam,

Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its Meeting held today i.e. February 03, 2022, have, inter alia, considered and approved the un-audited financial results for the quarter ended December 31, 2021. Copy of the said financial results of the Company together with Limited Review Report for the quarter ended December 31, 2021 issued by K.G. Somani & Co. Chartered Accountants, Statutory Auditors of the Company, is enclosed herewith.

The Board meeting commenced at 11:45 am and concluded at 02:30 pm.

We request you to take the aforesaid information on records.

Thanking you,
Yours faithfully,

For Oriental Nagpur Betul Highway Limited


Prabhjot Singh
Company Secretary
ACS 40557

To

The Board of Directors of Oriental Nagpur Betul Highway Limited

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Oriental Nagpur Betul Highway Limited** ("the company") for the period ended **31st December, 2021**. 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 these financial statements based on our review.
2. We conducted our review of the Statement 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 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 KG Somani & Co LLP
(Formerly known as K G Somani & Co)
Chartered Accountants
(Firm Registration No: 006591N/N500377)

Karan



Karan Chadha

Partner

(Membership No.:- 522201)

Date: 3rd Feb, 2022

Place: New Delhi

UDIN:- 22522201AAFTKV2210

Oriental Nagpur Betul Highway Ltd.
Unaudited Balance Sheet as at 31 Dec, 2021
(All amounts in ₹ millions unless otherwise stated)

Particulars	Notes	As at 31 Dec 2021	As at 31 Dec 2020	As at 31 Mar 2021
I. ASSETS				
(1) Non-current assets				
a) Property, Plant and Equipment	2	49.99	60.70	57.63
b) Financial Assets				
i) Investments		-	-	-
ii) Trade receivables		-	-	-
iii) Loans	3	62.10	-	-
iv) Other financial asset	4	26,033.01	25,821.67	24,634.73
c) Deferred tax Assets (Net)	5	203.27	-	101.05
d) Non-current tax assets (net)	6	13.04	52.50	54.60
(2) Current assets				
a) Inventories		-	-	-
b) Financial Assets				
i) Investments	7	1,432.51	2,908.53	3,098.09
ii) Trade receivables	8	9.30	11.50	11.50
iii) Cash and cash equivalents	9	52.96	119.18	789.51
iv) Other bank balances other than cash and cash equivalent	10	159.57	-	-
v) Loans	11	3,642.70	4,153.60	3,793.60
vi) Other financial asset	12	5,478.99	5,479.09	5,341.46
c) Other current assets	13	35.50	112.22	66.97
TOTAL ASSETS		37,172.94	38,719.00	37,949.14
II. EQUITY AND LIABILITIES				
EQUITY				
a) Equity Share capital	14	181.35	181.35	181.35
b) Other Equity	15	12,015.23	11,574.02	12,126.66
LIABILITIES				
(1) Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	16	22,235.29	24,242.42	23,244.16
ii) Deferred tax liabilities (Net)	5	-	14.09	-
c) Other Non current liabilities		-	-	-
(2) Current liabilities				
a) Financial Liabilities				
(i) Borrowings	17	2,007.13	1,963.27	1,943.10
(ii) Trade payables	18			
(A) Total out standing dues of micro enterprises and small enterprises		51.67	45.55	53.69
(B) Total out standing dues of creditors other than micro enterprises				
(iii) Other financial liabilities	19	668.87	614.01	355.43
b) Other current liabilities	20	4.57	83.88	44.75
c) Provisions				
d) Current Tax Liability (net)	21	8.83	0.41	-
TOTAL EQUITY AND LIABILITIES		37,172.94	38,719.00	37,949.14

Significant accounting policies 1
 The accompanying notes are an integral part of these standalone financial statements 2-30
 This is the Balance Sheet referred to in our report of even date

For KG SOMANI & CO LLP
 (Formerly known as K G Somani & Co.)
 Chartered Accountants
 Firm Registration No:- 006591N/N500377

For and on behalf of the Board of Directors



Karan Chadha
 Partner
 Membership No:- 522201
 Date:- 03/02/2022
 Place:- New Delhi
 UDIN:-

Nirali Dhingra
 Director
 DIN: 07835556

Ranveer Sharma
 Director
 DIN: 02483364

Prabhjot Singh
 Company Secretary
 M. No.: ACS 40557

Vikas Mohan
 Chief Financial Officer

Sharad Kumar Singh
 Chief Executive Officer

Oriental Nagpur Betul Highway Ltd.
Unaudited Statement of Profit and Loss for the period ended 31 Dec 2021
 (All amounts in ₹ millions unless otherwise stated)

	Notes	1 Oct 2021 to 31 Dec 2021	1 Oct 2020 to 31 Dec 2020	1 Jul 2021 to 30 Sep 2021	1 April 2021 to 31 Dec 2021	1 April 2020 to 31 Dec 2020	1 Apr 2020 to 31 Mar 2021
INCOME							
Revenue From Operations	22	1,142.31	1,187.16	1,128.48	3,398.50	3,545.09	4,751.86
Other Income	23	180.96	200.58	194.77	565.90	624.09	808.19
Total Income		1,323.27	1,387.73	1,323.26	3,964.40	4,169.18	5,560.05
EXPENSES							
Operating Expenses	24	111.76	104.89	80.25	273.78	270.78	423.45
Finance Costs	25	583.44	625.89	605.11	1,786.57	1,919.50	2,538.25
Depreciation and amortization expenses	26	2.36	9.14	2.56	7.64	9.39	12.47
Other Expenses	27	23.64	10.77	24.04	71.48	39.35	99.87
Total Expenses		721.39	744.69	711.95	2,139.47	2,239.02	3,074.03
Profit before exceptional items and tax		601.87	643.04	611.31	1,824.92	1,930.15	2,486.02
Exceptional Items		-	-	-	-	-	-
Profit before tax		601.87	643.04	611.31	1,824.92	1,930.15	2,486.02
Tax expense/Credit:	28						
Current Tax		107.26	124.36	108.92	325.19	373.91	492.28
MAT Credit Current period		(94.10)	(110.52)	(102.04)	(272.56)	(302.57)	(416.40)
Current Tax earlier period		-	-	-	-	(1.35)	(1.33)
Deferred Tax		(4.66)	(0.75)	10.42	192.25	251.91	250.60
Profit for the period		593.37	629.95	594.01	1,580.04	1,608.23	2,160.87
Other Comprehensive Income		-	-	-	-	-	-
Total Comprehensive Income (Net of tax)		593.37	629.95	594.01	1,580.04	1,608.23	2,160.87
A Items that will be reclassified to profit		-	-	-	-	-	-
B Items that will not be reclassified to profit or loss		-	-	-	-	-	-
Total Comprehensive Income for the period		593.37	629.95	594.01	1,580.04	1,608.23	2,160.87
Earnings per equity share:	29						
(1) Basic		32.72	34.74	32.76	87.13	88.68	119.16
(2) Diluted		32.72	34.74	32.76	87.13	88.68	119.16
Significant accounting policies	1						
The accompanying notes are an integral part of these standalone financial	2-30						

This is the Statement of Profit and Loss referred to in our report of even date

For and on behalf of the Board of Directors

For KG SOMANI & CO LLP
 (Formerly known as K G Somani & Co.)
 Chartered Accountants
 Firm Registration No:- 006591N/N500377


 Karan Chaudha
 Partner

Membership No:- 522201
 Date:- 03/02/2022
 Place:- New Delhi
 UDIN:-


 Prabhjot Singh
 Company Secretary
 M. No. : ACS 40557


 Nikhil Mittal
 Director
 DIN: 07835556


 Karan Somani
 Chief Financial Officer


 Raveer Sharma
 Director
 DIN: 02483364


 Sharad Kumar Singh
 Chief Executive Officer

Oriental Nagpur Betul Highway Ltd.
Unaudited Statement of Cash Flows Statement for the period ended 31 Dec, 2021
(All amounts in ₹ millions unless otherwise stated)

Particulars	1 April 2021 to 31 Dec 2021	1 April 2020 to 31 Dec 2020	1 Apr 2020 to 31 Mar 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Profit before exceptional items and tax as per statement of profit and loss.	1,824.92	1,930.15	2,486.02
Adjustment for :			
Depreciation	7.64	9.39	12.47
Finance income on Interest Free Loan	(3.29)	-	-
Interest on Income	(77.28)	(54.57)	(79.91)
Interest Income - interest bearing RPT loan	(384.23)	(384.23)	(509.98)
(Gain) on fair valuation of Mutual funds	(16.86)	(48.34)	(68.36)
Profit on redemption of Mutual fund	(81.55)	(134.07)	(147.06)
Interest on Debentures	1,332.57	1,462.59	1,932.07
Interest on Trust Loan	452.14	454.76	603.44
Operating Profit before working Capital Changes	3,054.07	3,235.68	4,228.68
Adjustment for changes in :			
(Decrease)/Increase in Trade payables	(2.02)	(26.41)	(18.27)
(Decrease)/Increase in Other Financial Liabilities	41.09	-	50.81
(Decrease)/ Increase in Other current liabilities	(40.19)	(45.67)	(84.80)
(Increase)/Decrease in Other current assets/other financial assets	107.59	62.74	69.12
(Increase)/Decrease in loans	21.91	(1.54)	(4.04)
(Increase)/Decrease in sundry receivable (Note 12 + Note 4)	(375.46)	(514.79)	1,288.70
(Increase)/ Decrease in trade receivable	2.20	(0.32)	(0.32)
Net Cash from Operating Activities before Income Tax	2,809.19	2,709.70	5,529.89
Direct taxes paid (net of refund)	(296.71)	(372.18)	(493.06)
Net cash flows generated from operating activities after exceptional items	2,512.47	2,337.52	5,036.83
B. CASH FLOW FROM INVESTING ACTIVITIES :			
Inflow			
Sale of current investments	8,362.27	10,051.85	14,059.02
Investment income - Profit on redemption of Mutual fund	81.55	134.07	147.06
Investment income from related party	384.23	384.23	472.60
Received from FDR Maturity and others	2,366.06	2,534.76	2,950.46
FDR income	3.11	10.90	10.35
Outflow			
Purchase of current Investments	(6,679.83)	(8,133.67)	(12,310.39)
Investment in FDR	(3,528.36)	(3,182.18)	(3,972.16)
Net cash used in Investing activities	989.03	1,799.96	1,356.96
C. CASH FLOW FROM FINANCING ACTIVITIES (Refer Note 2 below):			
Inflow			
Short term loan repaid by Fellow subsidiary(ONBCPL)	-	-	360.00
Outflow			
Repayment of Non Convertible Debentures	(962.00)	(1,039.20)	(2,063.60)
Dividend Paid	(1,621.28)	(1,405.31)	(1,405.31)
Interest Paid on Debentures	(893.66)	(977.98)	(1,899.55)
Interest Paid on Infra Trust Loan	(601.54)	(600.37)	(600.37)
Net cash used in financing activities	(4,078.48)	(4,022.86)	(5,608.83)
Net Changes in Cash and Cash equivalents during the period	(576.98)	114.62	784.95
Cash and Cash equivalents at the beginning of the period	789.51	4.55	4.55
Cash and Cash equivalents at the end of the period	212.53	119.18	789.51
Net Increase/ (Decrease)	(576.98)	114.62	784.95

Notes:-

1. The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind As 7) statement of cash flow.

The accompanying notes are an integral part of these standalone financial statements

This is the Cash Flow referred to in our report of even date

For KG SOMANI & CO LLP

(Formerly known as K G Somani & Co.)

Chartered Accountants

Firm Registration No:-006591N/N500377

For and on behalf of the board of directors




Karan Chaudhri

Partner

Membership No:- 522201


Date:- 03/01/2022

Place:- New Delhi


UDIN:-


Nidhi Chandra
Director

DIN: 07835556


Ranveer Sharma
Director

DIN: 02483164


Prabhat Singh
Company Secretary
M. No. - ACS 40557


Chhvi Anhan
Chief Financial Officer


Sharad Kumar Singh
Chief Executive Off

Chandni Nagarpur Bypass Highway Ltd.
Unaudited Statement of Changes In Equity for the period ended December 31, 2021
 (All amounts in ₹ millions unless otherwise stated)

a. Equity share capital

Particulars	Amount
Balance at March 31, 2020	181.35
Changes in equity share capital during the year	-
Balance at March 31, 2021	181.35
Changes in equity share capital during the period	-
Balance at December 31, 2021	181.35

b. Other equity

Particulars	Reserves and Surplus				Total
	Retained earnings	Security Premium	Debtenture redemption reserve	Reserve on Redemption of Debenture Capital Contributions and Distribution	
Balance at the end of the reporting year ended March 31, 2021	8,324.64	3,443.66	-	358.36	12,126.66
Total comprehensive income for the period ended December 31, 2021	1,580.04	-	-	-	1,580.04
Adjustment during the year Deemed Distribution of Equity to Fellow Subsidiaries	(1,621.28)	-	2,119.71	-	(70.18)
Dividend Distributed	(2,119.71)	-	(96.20)	-	(3,121.28)
Loss Transfer to debtenture redemption reserve	96.20	-	-	-	-
Profit Transfer from debtenture redemption reserve	-	3,443.66	2,023.51	358.36	(70.18)
Balance at the end of the reporting year ended December 31, 2021	6,259.89	3,443.66	2,023.51	358.36	12,015.23

The accompanying notes are an integral part of these standalone financial statements.
 This is the Statement of change in Equity referred to in our report of even date

For K.G. SOMANI & CO LLP
 (Formerly known as K G Somani & Co.)
 Chartered Accountants
 Firm Registration No. 0036591N/N500377



Karan Chabria
 Partner
 Membership No. 522201
 Date: 03/02/2022
 Place: New Delhi
 U.D.N.

For and on behalf of the board of directors

(Signature)
 Ranveer Sharma
 Director
 DIN: 02483364

(Signature)
 Nishu Dhangra
 Director
 DIN: 07236556

(Signature)
 Sharan Kumar Singh
 Chief Executive Officer

(Signature)
 Vilas Mohan
 Chief Financial Officer

(Signature)
 Prashant Singh
 Company Secretary
 M. No. : ACS 40357

Oriental Nagpur Betul Highway Ltd.

Notes forming part of the Financial Statements as at 31 Dec 2021

Note 1 - Basis of preparation:

The unaudited Standalone Interim Financial Statements comprises the Unaudited Standalone Interim Balance Sheet as at 31 Dec 2021, the Unaudited Standalone Interim Statement of Profit and Loss (including Other Comprehensive Income), the Unaudited Standalone Interim Cash Flow Statement and explanatory notes thereto of the SPV, for the period and quarter ended 31 Dec 2021. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') read with Indian Accounting Standards (Ind AS) and/or any addendum thereto as defined in Rule 2 (1) (a) of the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India. However, it is not a complete or condensed set of financial statements under Ind AS 34 since it omits various disclosures required by Ind AS 34. The Statement has been prepared to assist the management of the Oriental InfraTrust in the preparation of its standalone financial statements for the respective periods, for the use of statutory auditors of Oriental InfraTrust and for the submission to be made by the Investment Manager of the Oriental InfraTrust with the National Stock Exchange of India as an additional information for the unit holders of the Oriental InfraTrust and therefore it may not be suitable for another purpose.



Oriental Nagpur Betul Highway Ltd.

Notes forming part of the financial statements as at 31 Dec 2021
(All amounts in ₹ millions unless otherwise stated)

Note 2:- Property, Plant and Equipment

	Freehold Land*	Computers	Plant & Equipments	Motor Vehicle	Furniture & Fixtures	Total
Gross Carrying Amount						
Balance as at 31 March 2020	0.09	0.00	175.49	10.11	0.75	186.45
Additions	-	-	-	-	-	-
Less: Disposals	-	-	-	-	-	-
Balance as at 31 March 2021	0.09	0.00	175.49	10.11	0.75	186.45
Additions	-	-	-	-	-	-
Less: Disposals	-	-	-	-	-	-
Balance as at 30 June 2021	0.09	0.00	175.49	10.11	0.75	186.45
Additions	-	-	-	-	-	-
Less: Disposals	-	-	-	-	-	-
Balance as at 30 Sep 2021	0.09	0.00	175.49	10.11	0.75	186.45
Additions	-	-	-	-	-	-
Less: Disposals	-	-	-	-	-	-
Balance as at 31 Dec 2021	0.09	0.00	175.49	10.11	0.75	186.45
Accumulated Depreciation & Amortization						
Balance as at 31 March 2020	-	0.00	107.32	8.41	0.61	116.35
Charge for the Period	-	-	11.93	0.50	0.04	12.47
Less: Disposals	-	-	-	-	-	-
Balance as at 31 March 2021	-	0.00	119.26	8.91	0.65	128.82
Charge for the Period	-	-	2.44	0.09	0.01	2.53
Less: Disposals	-	-	-	-	-	-
Balance as at 30 June 2021	-	0.00	121.69	8.99	0.66	131.35
Charge for the Period	-	-	2.46	0.09	0.01	2.56
Less: Disposals	-	-	-	-	-	-
Balance as at 30 Sep 2021	-	0.00	124.15	9.08	0.67	133.90
Charge for the Period	-	-	2.46	0.09	0.01	2.56
Less: Disposals	-	-	-	-	-	-
Balance as at 31 Dec 2021	-	0.00	126.62	9.16	0.67	136.46
Net Carrying Amount						
Balance as at 31 March 2020	0.09	-	68.17	1.70	0.14	70.10
Balance as at 31 December 2020	0.09	-	59.18	1.32	0.11	60.70
Balance as at 31 March 2021	0.09	-	56.24	1.20	0.10	57.63
Balance as at 30 June 2021	0.09	-	53.80	1.12	0.10	55.10
Balance as at 30 Sep 2021	0.09	-	51.34	1.03	0.09	52.54
Balance as at 31 Dec 2021	0.09	-	48.88	0.94	0.08	49.99

* Freehold land held by company as per requirement of NHAI, hence the same has not been treated as Investment property as per Ind AS 40.



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Oriental Nagpur Betul Highway Ltd.

Notes forming part of the financial statements as at 31 Dec 2021

(All amounts in ₹ millions unless otherwise stated)

As At
31 Dec 2021 As At
31 December 2020 As At
31 March 2021

Note 3:- Non Current Loans (at amortized cost)

Loans and Advances

To related parties

Loans Considered Good - Secured

Loans Considered Good - Unsecured

Loans which have significant increase in Credit Risk.

Loans - Credit Impaired

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Loans Considered Good - Secured	-	-	-
Loans Considered Good - Unsecured	62.10	-	-
Loans which have significant increase in Credit Risk.	-	-	-
Loans - Credit Impaired	-	-	-
	62.10	-	-

Note 4:- Other Non Current financial assets

Unsecured- considered good

Annuity receivable

Security Deposit

FDR with maturity more than 12 months*

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Unsecured- considered good	23,138.43	24,566.38	22,976.76
Annuity receivable	7.87	5.24	7.74
Security Deposit	2,886.71	1,250.06	1,650.23
FDR with maturity more than 12 months*	26,033.01	25,821.67	24,634.73

*The Fixed Deposits aggregating to Rs.2886.71 millions (Rs 1650.23 previous year) held by the company has been classified under the category of Other Non-Current Financial Assets irrespective of the date of maturity, since the same is under the lien with Axis Trustee (i.e. MMR, DSRA & DRR) and is subject to auto-renewal on the date of maturity.

Note: -

(i) Movement in receivables under service concession arrangements:

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Opening balance	22,976.76	24,265.19	24,265.19
Add: Unwinding Interest Income on Annuity from National Highway Authority of India ('NHAI')	3,124.72	3,271.61	4,325.72
Less: Transfer of receivables from non-current other financial assets to current other financial assets	(2,963.05)	(2,970.42)	(5,614.14)
Closing balance	23,138.43	24,566.38	22,976.76

Note 5:- Deferred tax Assets/(Deferred tax Liabilities)

A. Deferred tax liabilities on account of -

Application of Service Concession Agreement

Adjustment of Upfront Fees on NCD

Gain on Fair Valuation of Investment

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Application of Service Concession Agreement	(2,464.49)	(2,278.23)	(2,278.01)
Adjustment of Upfront Fees on NCD	(12.77)	(12.77)	(12.77)
Gain on Fair Valuation of Investment	(5.89)	-	-

B. Deferred tax assets on account of -

Interest Free Loan to Fellow Subsidiaries

Property, Plant & Equipment

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Interest Free Loan to Fellow Subsidiaries	21.91	-	-
Property, Plant & Equipment	2.32	1.10	2.19

Total

	(2,458.92)	(2,289.89)	(2,288.58)
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MAT Credit Entitlement

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
A.Y. 2016-17	104.76	104.76	104.76
A.Y. 2017-18	437.22	437.22	437.22
A.Y. 2018-19	368.79	368.79	368.79
A.Y. 2019-20	527.02	527.02	527.02
A.Y. 2020-21	535.44	535.44	535.44
A.Y. 2021-22	416.40	302.57	416.40
A.Y. 2022-23	272.56	-	-
	2,662.19	2,275.80	2,389.64

Net Deferred Tax Liabilities/Assets

	203.27	(14.09)	101.05
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Note 6:- Non-current tax assets

Income Tax Refundable - net of Provision

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Income Tax Refundable - net of Provision	13.04	52.50	54.60
	13.04	52.50	54.60

Note 7:- Current Investment

Investment in Mutual Funds (unquoted)

Unquoted- Axis Liquid Fund- Direct Growth Plan- 1608.802 units (NAV 2342.9976)

Unquoted- Axis UltraShort Term Fund- Direct Growth Plan- 30,30,767.738 units (NAV 12.3283)

Unquoted- Axis Treasury Adavantage Fund- Direct Growth Plan- 2,70,326.259 units (NAV 2560.9252)

Unquoted - Nippon India Low Duration Fund - Direct Growth - 2,17,432.614 units (NAV 3101.0541)

Unquoted - Kotak Saving Fund - Direct Growth - 5,13,189.267 units (NAV 35.6465)

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Unquoted- Axis Liquid Fund- Direct Growth Plan- 1608.802 units (NAV 2342.9976)	3.77	2.20	3.68
Unquoted- Axis UltraShort Term Fund- Direct Growth Plan- 30,30,767.738 units (NAV 12.3283)	37.36	233.98	2,700.91
Unquoted- Axis Treasury Adavantage Fund- Direct Growth Plan- 2,70,326.259 units (NAV 2560.9252)	692.29	2,672.35	393.51
Unquoted - Nippon India Low Duration Fund - Direct Growth - 2,17,432.614 units (NAV 3101.0541)	680.79	-	-
Unquoted - Kotak Saving Fund - Direct Growth - 5,13,189.267 units (NAV 35.6465)	18.29	-	-
	1,432.51	2,908.53	3,098.09

Aggregate Amount of unquoted Investments & Market value thereof.

	1,432.51	2,908.53	3,098.09
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Oriental Nagpur Betul Highway Ltd.

Notes forming part of the financial statements as at 31 Dec 2021

(All amounts in ₹ millions unless otherwise stated)

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Note 8:- Trade receivables			
Trade Receivables	9.30	11.50	11.50
Allowance for doubtful trade receivables	-	-	-
Total Receivables	9.30	11.50	11.50
Sub Classified as:-			
Trade Receivables Considered good-secured	-	-	-
Trade Receivables Considered good-Unsecured	9.30	11.50	11.50
Trade Receivables which have significant increase in credit risk	-	-	-
Trade Receivables - Credit Impaired	-	-	-
Less:- Allowances for doubtful Trade Receivables	-	-	-
Note 9:- Cash and Cash Equivalent			
Balances with Banks:			
Current Accounts	52.96	119.18	376.26
Deposits Account - FDR	-	-	413.24
	52.96	119.18	789.51
Note 10:- Bank balances other than cash and cash equivalents			
Other Bank Balance			
FDR	159.57	-	-
-DD in Hand	-	-	-
Cash in Hand	-	-	-
	159.57	-	-
Note 11:- Loans			
To related parties - Oriental Nagpur Bypass Construction Pvt. Ltd*	3,642.70	3,642.70	3,642.70
Loans Considered Good - Unsecured	-	510.90	150.90
	3,642.70	4,153.60	3,793.60
* The Oriental Nagpur Betul Highways Ltd has provided loan carrying coupon interest @ 14% p.a.			
Note 12:- Other Current financial Asset (Unsecured, Considered good)			
Annuity receivable	5,478.99	5,479.09	5,265.20
Other receivable -Related Party	-	-	76.25
	5,478.99	5,479.09	5,341.46
Note:			
Movement in annuity receivable			
Opening Balance	5,265.20	5,265.48	5,265.48
Add: Revenue from Operations & Maintenance of Road	158.73	151.18	201.58
Add: Revenue from construction of Toll Road	-	-	-
Add: Revenue from Major Maintenance of Road	-	-	-
Add: Transfer of receivables from non-current other financial assets to current other financial assets	2,963.05	2,970.42	5,614.14
Less: Tax deducted by NHAI on Annuity payments	(58.16)	(43.62)	(87.24)
Less: Annuity received from National Highway Authority of India ('NHAI')	(2,849.84)	(2,864.38)	(5,728.76)
Closing Balance	5,478.99	5,479.09	5,265.20
Note 13:-Other current assets			
Mobilization advance			
To related parties (Oriental Structural Engineers Pvt. Ltd.)	3.93	83.88	43.79
To Others	1.32	1.32	1.32
Material advance			
-To related parties (Oriental Structural Engineers Pvt. Ltd.)	5.40	5.40	5.40
Advance for	-	-	-
Prepaid expenses	19.89	18.77	14.05
Insurance Claim Receivable	0.25	-	-
WCT/GST - recoverable / adjustable	4.71	4.36	3.92
Less: Provision for doubtful advances	-	(1.51)	(1.51)
	35.50	112.22	66.97

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Oriental Nagpur Betul Highway Ltd.
Notes forming part of the financial statements as at 31 Dec 2021
(All amounts in ₹ millions unless otherwise stated)

As At
31 Dec 2021 As At
31 December 2020 As At
31 March 2021

Note 14:- Equity Share Capital

Authorized:

Issued, Subscribed and fully paid-up:

1,81,34,500 (31 March 2021- 1,81,34,500) Equity Shares of Rs. 10/- each

	181.35	181.35	181.35
	181.35	181.35	181.35

(a) Reconciliation of number of shares

Equity Shares

At the beginning of the year

-In Numbers

- in Rupees

	18.13	18.13	18.13
	181.35	181.35	181.35

Issued during the period

-In Numbers

- in Rupees

	-	-	-
	-	-	-

Balance as at the end of the period

-In Numbers

- in Rupees

	18.13	18.13	18.13
	181.35	181.35	181.35

(b) Rights, Preference and restrictions attached to Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Every member holding equity shares therein shall have voting rights in proportion to his shares of the paid up equity share capital. The Company declares and pay dividend in Indian rupees.

In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by holding company and ultimate holding Company/ Trust

18134494 (March 31, 2021: 18134494) equity shares are held by Oriental Infratrust.

	181.34	181.34	181.34
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(d) Details of shareholders holding more than 5% shares in the Company

Equity shares of Rs. 10 each fully paid

Equity shares are held by Oriental Infratrust.

	18.13	18.13	18.13
--	-------	-------	-------

% of Holding

	100%	100%	100%
--	------	------	------

(e) No shares have been issued by the Company for consideration other than cash, during the period of five years immediately preceding the year ended 30 September 2021.

Note 15:- Other Equity

Surplus in the statement of profit and loss

Balance as per last financial statements

Net profit for the period

Less:- Dividend Distribution*

Less :- Transfer to debenture redemption reserve

Add :- Transfer from debenture redemption reserve

Net surplus in the statement of profit and loss

	8,324.64	1,753.92	1,753.92
	1,580.04	1,608.23	2,160.87
	(1,621.28)	(1,405.31)	(1,405.31)
	(2,119.71)	-	-
	96.20	5,815.17	5,815.17
	6,259.89	7,772.01	8,324.64

Reserve on Redemption of Deemed Capital Contribution and Distribution

Amount Transfer from Deemed Capital Contribution

Amount Transfer from Deemed Capital Distribution

	(951.71)	(951.71)	(951.71)
	1,310.07	1,310.07	1,310.07
	358.36	358.36	358.36

Security premium

Opening Balance

Closing Balance

	3,443.66	3,443.66	3,443.66
	3,443.66	3,443.66	3,443.66

Debenture redemption reserve (to the extent amount available)

Opening Balance

Add : Transfer from retained earning

Less : Transfer to retained earning

Closing Balance

		5,815.17	5,815.17
	2,119.71	-	-
	(96.20)	(5,815.17)	(5,815.17)
	2,023.51	-	-

Deemed Distribution of Equity to Fellow Subsidiaries

	(70.18)	-	-
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Total

	12,015.23	11,574.02	12,126.66
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Nature and purpose of other reserves

Securities premium

Securities premium represents premium received on issue of shares. The share premium amount will be utilized in accordance with the provisions of the Companies Act.

Debenture redemption reserve

As per the notification no. G.S.R 574(E) dated 16th August 2019, the companies whose securities are listed on stock exchange are no longer required to maintain the Debenture Redemption Reserve. Accordingly, the company has transferred the reserve amounting of Rs. 581,51,74,999/- from Debenture Redemption Reserves to general surplus in the statement of profit and loss.



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Oriental Nagpur Betul Highway Ltd.

Notes forming part of the financial statements as at 31 Dec 2021

(All amounts in ₹ millions unless otherwise stated)

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
Note 16:- Non Current Borrowings			
(i) Bonds/ Debentures			
Debentures (Secured)			
8.28% Non Convertible Debentures	15,515.04	17,233.30	16,378.75
8.78% Non Convertible Debentures	1,706.10	1,895.07	1,801.08
9.00% Non Convertible Debentures	910.63	1,010.53	960.81
Note:- Nature of Security & Terms of repayments for Debentures as per Annexure A.			
(ii) Loans from Related Parties			
Loan from trust			
Oriental InfraTrust*	4,103.52	4,103.52	4,103.52
	22,235.29	24,242.42	23,244.16

* The Trust has provided loan carrying coupon interest @ 14% p.a.

** Pursuant to regulation 52(7), Please note that the issue proceeds of the NCD's were fully utilised during the period (2016-17 & 2017-18)

Note 17:- Current Borrowings (Unsecured)

(i) Bonds/ Debentures

Debentures (Secured)

Current Maturity - Non Convertible Debentures

	2,007.13	1,963.27	1,943.10
	2,007.13	1,963.27	1,943.10

Note 18:- Trade payables

- Total out standing dues of micro enterprises and small enterprises (Refer Note Below)

- Total out standing dues of creditors other than micro enterprises and small enterprises*

Less:- Allowance for doubtful creditors

	51.67	45.55	53.69
	51.67	45.55	53.69
	45.86	37.05	51.10
Others	5.81	8.50	2.60
	51.67	45.55	53.69

Note:-

DUES TO MICRO AND SMALL ENTERPRISES

The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

	As At 31 Dec 2021	As At 31 December 2020	As At 31 March 2021
a) The principal amount remaining unpaid to any supplier at the end of the period	-	-	-
b) Interest due remaining unpaid to any supplier at the end of the period	-	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-	-
d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting period	-	-	-
f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue principal amounts / interest payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly there is no interest paid or outstanding interest in this regard in respect of payment made during the year or on balance brought forward from previous year.

Note 19:- Other Current financial liabilities

Interest accrued on debentures	426.55	462.87	4.80
Provision for Expenses - CSR	91.90	-	50.81
Interest accrued on Trust Loan	150.43	151.15	299.82
	668.87	614.01	355.43

Note 20:- Other current liabilities

NHAI - COS - Mob Advance received

Statutory dues -

- TDS Liabilities

	3.93	83.88	43.79
	0.63	0.00	0.96
	4.57	83.88	44.75

Note 21:- Current Tax Liabilities (Net)

Provision for tax (net)

	8.83	0.41	-
	8.83	0.41	-



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Oriental Nagpur Betul Highway Ltd.
Notes forming part of the financial statements as at 31 Dec 2021

(All amounts in ₹ millions unless otherwise stated)

	1 Oct 2021 to 31 Dec 2021	1 Oct 2020 to 31 Dec 2020	1 July 2021 to 30 Sept 2021	1 April 2021 to 31 Dec 2021	1 April 2020 to 31 Dec 2020	1 Apr 2020 to 31 Mar 2021
Note 22:- Revenue From Operations						
Revenue From Operations (A)						
Revenue from Operations & Maintenance of Road	52.91	50.47	52.91	158.73	151.18	201.58
Unwinding Interest Income on Annuity from NHAI	1,030.55	1,082.27	1,048.23	3,124.72	3,271.61	4,325.72
Other Operating Revenue (B)						
Utility & Change of Scope Work Receipts (net)	58.85	54.42	27.34	115.05	122.30	224.57
Total (A+B)	1,142.31	1,187.16	1,128.48	3,398.50	3,545.09	4,751.86
Disaggregation of Revenue						
Revenue based on Geography						
Domestic	1,142.31	1,187.16	1,128.48	3,398.50	3,545.09	4,751.86
Export	-	-	-	-	-	-
Revenue from Operations	1,142.31	1,187.16	1,128.48	3,398.50	3,545.09	4,751.86
Revenue based on Business Segment						
Annuity	1,083.46	1,132.73	1,101.14	3,283.45	3,422.79	4,527.30
Other Corresponding Activities on the same project	58.85	54.42	27.34	115.05	122.30	224.57
Total Revenue from Operation	1,142.31	1,187.16	1,128.48	3,398.50	3,545.09	4,751.86
Note 23:- Other income						
Interest Received on FDR	26.37	20.59	23.15	77.28	54.57	79.91
Profit on sale of Mutual funds	36.93	39.61	19.68	81.55	134.07	147.06
Interest on Electricity Deposit (MP)	0.02	0.02	0.02	0.05	0.05	0.05
Interest Income - interest bearing RPT loan	128.54	128.54	128.54	384.23	384.23	509.98
Gain on fair value of Investment	(13.38)	9.71	21.76	16.86	48.34	68.36
Unwinding Interest Income on Loans to Fellow Subsidiaries	1.67	-	1.62	3.29	-	-
Refund of taxes	0.72	0.00	-	0.72	0.71	0.71
Miscellaneous Income	0.09	0.23	-	0.41	0.23	0.23
Excess Provision written back	-	1.89	-	1.51	1.89	1.89
	180.96	200.58	194.77	565.90	624.09	808.19
Note 24:- Operating Expenses						
Utility & Change of Scope Work Expenses	58.85	54.42	27.34	115.05	119.60	221.87
Operation & Maintenance exp	52.91	50.47	52.91	158.73	151.18	201.58
	111.76	104.89	80.25	273.78	270.78	423.45
Note 25:- Finance Costs						
Bank & Finance Charges	0.65	0.34	0.23	1.11	1.39	1.64
Security Trustee Fees	0.25	0.25	0.25	0.75	0.76	1.00
Interest on Debentures	432.12	474.58	452.75	1,332.57	1,462.59	1,932.07
Interest on Trust Loan	150.43	150.72	151.88	452.14	454.76	603.44
Interest on Late payment of Statutory Dues and income tax	-	-	-	-	0.00	0.10
	583.44	625.89	605.11	1,786.57	1,919.50	2,538.25
Note 26:- Depreciation						
Depreciation of property, plant and equipment	2.56	3.14	2.56	7.64	9.39	12.47
	2.56	3.14	2.56	7.64	9.39	12.47
Note 27:- Other expenses						
Independent Consultancy Fees	1.40	1.65	1.41	4.20	4.95	5.02
Legal & Professional Charges	1.29	1.00	1.94	4.80	2.95	5.03
Business support charges	0.50	1.25	0.25	1.50	2.25	3.00
Lender Engineers Fees	0.18	0.23	0.18	0.53	0.46	0.68
Insurance Expenses	6.31	6.06	6.03	18.30	27.37	33.29
Concession fees	-	-	-	0.00	0.00	0.00
CSR Expense	13.70	-	13.70	41.09	-	50.95
Rent ,Rates & Taxes	0.34	0.04	-	0.34	0.32	0.57
Misc Expenses	(0.27)	0.02	0.30	0.06	0.09	0.11
Cost Audit Fees	0.02	0.03	0.01	0.04	0.05	0.05
Auditors Expense	0.18	0.49	0.22	0.62	0.92	1.18
	23.64	10.77	24.04	71.48	39.35	99.87
Payments to the Auditors as						
Statutory Audit Fees	0.06	0.26	0.06	0.23	0.40	0.25
Tax Audit Fees	0.01	-0.04	0.01	0.04	-	0.05
Certification work	0.02	0.14	0.04	0.12	0.30	0.56
Limited Review Fees	0.07	0.10	0.11	0.23	0.20	0.30
Reimbursement expenses	0.01	0.02	-	0.01	0	0
	0.18	0.49	0.22	0.62	0.92	1.18



Oriental Nagpur Betul Highway Ltd.

Notes forming part of the financial statements as at 31 Dec 2021

(All amounts in ₹ millions unless otherwise stated)

	1 Oct 2021 to 31 Dec 2021	1 Oct 2020 to 31 Dec 2020	1 July 2021 to 30 Sept 2021	1 April 2021 to 31 Dec 2021	1 April 2020 to 31 Dec 2020	1 Apr 2020 to 31 Mar 2021
Note 28:- Tax Expense						
Current Tax (MAT)	107.26	124.36	108.92	325.19	373.91	492.28
MAT Credit adjustment related earlier year	-	-	-	-	(1.33)	(1.33)
MAT Credit for current year	(94.10)	(110.52)	(102.04)	(272.56)	(302.57)	(416.40)
Deferred Tax	(4.66)	-0.75	10.42	192.25	251.91	250.60
Total Income Tax Expense	8.50	13.09	17.30	244.88	321.92	325.16

Note 29:- Earning Per Share

The Computation of basic/ diluted earning/ (loss) per share is set below

Net Profit / Loss after current & deferred tax	593.37	629.95	594.00	1,580.04	1,608.23	2,160.87
No of shares outstanding at the beginning of the year	18.13	18.13	18.13	18.13	18.13	18.13
No of shares outstanding at the end of the year	18.13	18.13	18.13	18.13	18.13	18.13
Weighted average number of equity shares of Rs 10/- each	18.13	18.13	18.13	18.13	18.13	18.13
EPS (Rs.)- Basic & Diluted	32.72	34.74	32.76	87.13	88.68	119.16

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Oriental Nagpur Betul Highway Ltd.

Notes forming part of the financial statements as at 31 Dec 2021

(All amounts in ₹ millions unless otherwise stated)

Note 30:- Related Party disclosures as per Ind AS 24**Holding Company**

Oriental Infra Trust

Ultimate holding Company

Oriental Structural Engineers Pvt. Ltd.

Associated Companies

Oriental Nagpur Bypass Construction Pvt.Ltd.

Etawah Chakeri (Kanpur) Highway Pvt. Ltd.

Oriental Pathways (Indore) Pvt. Ltd.

OSE Hungund Hospet Highways Pvt. Ltd.

Key Managerial Person

Mr. Deepak Kukreja W.e.f 01 June 2020 (Independent Director)

Mrs. Monika Kohli W.e.f 01 June 2020 (Independent Director)

Shri Vikas Mohan (Chief Financial Officer)-(Deputed Staff)

Mr. Rakesh Gussain (Company Secretary)- (Deputed Staff) till 16-Aug-2021

Mr. Prabhjot Singh (Company Secretary)- (Deputed Staff) from 30-Oct-2021

Mr. Sharad kumar Singh (CEO) W.e.f 18 Aug 2020

Mr. Nikhil Dhingra (Director) W.e.f. 06 Jan 2020

Mr. Ranveer Sharma (Director) W.e.f. 06 Oct 2020

	Year ended 31 Dec 2021	Year ended 31 March 2021
Oriental Structural Engineers Pvt. Ltd.		
Change of Scope & Utility Expenses	115.05	221.87
Repair & Maintenance/Operation and Maintenance	158.73	201.58
Reimbursement of Expenses	0.91	3.46
<u>Balances outstanding</u>		
Trade Payable	44.93	50.17
Mobilization/Material Advance Given Receivable	9.33	49.19
Oriental Tollways Pvt. Ltd.		
Reimbursement of Expenses	0.75	1.00
<u>Balances outstanding</u>		
Trade Payable	0.93	0.93
Etawah Chakeri (Kanpur) Highway Pvt. Ltd.		
Unwinding Interest Income on Loans	3.29	-
<u>Balances outstanding</u>		
Unsecured Loan Receivable	62.10	150.90
Oriental Nagpur Bypass Construction Pvt.Ltd.		
Repayment received of Loan Given	-	360.00
Interest Income on Loan given	384.23	509.98
<u>Balances outstanding</u>		
Short Term Loan	3,642.70	3,642.70
Interest Receivable on Loan Given	-	76.25
Oriental InfraTrust		
Interest on Infra Trust Loan	452.14	603.44
Dividend Paid	1,621.28	1,405.31
<u>Balances outstanding</u>		
Loan Payable	4,103.52	4,103.52
Interest Payable	150.43	299.82
Shri Sharad Kumar Singh (Chief Executive Officer)	0.75	1.00
Shri Vikas Mohan (Chief Financial Officer)	0.75	1.00
Shri Rakesh Gussain (Company Secretary)	-	1.00

The above remuneration amount is shown under business support services.



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