



ORIENTAL NAGPUR BETUL HIGHWAY LIMITED

February 13, 2023

To,
The Manager
Listing Compliance Team
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051

Sub: Outcome of the Board Meeting of Oriental Nagpur Betul Highway Limited ('the Company') held on February 13, 2023

Dear Sir/Madam,

Pursuant to Regulation 51(2) and 52 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform that the Board of Directors of the Company in its meeting held today on Monday, February 13, 2023, considered and approved amongst other operational matters the following material matters:-

a) Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022:

The copy of the said financial results together with the Limited Review Report for the quarter and nine months ended December 31, 2022 issued by K.G. Somani & Co. Chartered Accountants, Statutory Auditors of the Company, is enclosed herewith.

b) Appointment of Mr. Abhishek Sehgal, as Whole-time director and Chief Financial Officer (CFO) and KMP in the capacity of Chief Financial Officer of the Company:

Appointment of Mr. Abhishek Sehgal (DIN: 09771954) as Whole-time director and Chief Financial Officer (CFO) and KMP in the capacity of Chief Financial Officer of the Company, for a period of 5 years, subject to the approval of shareholders of the Company, based on the recommendation of Nomination and Remuneration committee meeting held today i.e. February 13, 2023.

c) Appointment of Chairperson of the Company

Appointment of Mr. Abhishek Sehgal (DIN: 09771954), Whole-time director and CFO of the Company as Chairperson of the Company in accordance with the SEBI Listing Regulations.



ORIENTAL NAGPUR BETUL HIGHWAY LIMITED

Further, pursuant to Regulation 54 of the Listing Regulations, the Security Cover Certificate in the prescribed format is annexed to the Financial Results.

The Board meeting commenced at 12:30 pm and concluded at 04:15 pm.

We request you to take the aforesaid information on records.

Thanking you,
Yours faithfully,

For Oriental Nagpur Betul Highway Limited

Srishti Garg
Company Secretary

Encl: as above

Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors,
Oriental Nagpur Betul Highway Limited**

We have reviewed the accompanying statement of unaudited financial results of **Oriental Nagpur Betul Highway Limited** for the quarter and nine months period ended 31 December 2022, being submitted by the company pursuant to the requirements of Regulations 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 – Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We have 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 required 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.

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 recognised 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 matter in which it is to be disclosed, or that it contains any material misstatement.

**For K G Somani & Co LLP
Chartered Accountants**

Firm Registration No. 006591N / N500377



Karan Chadha

**Karan Chadha
Partner**

M. No. 522201

UDIN: 23522201BGWMAZ8426

Place: New Delhi

Date: 13 February 2023

Oriental Nagpur Betul Highway Limited
 Unit No 307A, 3rd floor, Worldmark 2 Asset Area No 8, Hospitality Dist., Delhi Aerocity New Delhi - 110037
 CIN: U45400DL2010PLC203649
 Website: nagpurbetulhighway.in

Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2022

(All amount in millions)

Particulars	Quarter Ended 31 Dec 2022 (Unaudited)	Quarter Ended 30 Sep 22 (Unaudited)	Quarter Ended 31 Dec 21 (Unaudited)	Year Ended 31 Dec 22 (Unaudited)	Year Ended 31 Dec 21 (Unaudited)	Year Ended 31 Mar 22 (Audited)
I. REVENUE						
Revenue from Operations	1,003.19	1,077.12	1,142.31	3,145.46	3,398.50	11,845.68
Other Income	243.22	219.77	180.96	664.98	565.90	757.57
TOTAL	1,246.41	1,296.89	1,323.27	3,810.44	3,964.39	12,603.25
II. EXPENSES						
Operating Expenses	74.91	227.19	111.76	418.86	273.78	7,712.10
Finance Costs	542.85	564.92	583.44	1,667.62	1,786.57	2,358.25
Depreciation	2.06	2.22	2.56	6.47	7.64	10.14
Other Expenses	23.02	23.54	23.64	69.73	71.48	93.86
TOTAL	642.85	817.87	721.39	2,162.69	2,139.47	10,174.34
III. Profit before exceptional items and tax (I-II)	603.56	479.02	601.87	1,647.75	1,824.92	2,428.91
IV. Exceptional Items						
V. Profit/(Loss) before tax (III-IV)	603.56	479.02	601.87	1,647.75	1,824.92	2,428.91
VI. Tax Expenses:						
Current Tax	100.72	187.10	107.26	287.91	325.19	432.82
MAT Credit Current year	(97.98)	(194.75)	(94.10)	(281.97)	(272.56)	(379.20)
Tax earlier year	(9.31)	-	-	(9.31)	-	(12.65)
MAT Credit Earlier year	9.31	-	-	9.31	-	-
Deferred Tax - earlier period	-	-	-	-	-	-
Deferred Tax	(479.95)	53.86	(4.66)	(442.88)	192.25	738.01
VII. Profit (Loss) for the period(V-VI)	1,080.76	432.82	593.37	2,084.70	1,580.04	1,649.92
VIII. Other Comprehensive Income						
A Items that will be reclassified to profit or loss	-	-	-	-	-	-
B Items that will not be reclassified to profit or loss	-	-	-	-	-	-
IX. Total Comprehensive Income for the period (VI+VIII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	1,080.76	432.82	593.37	2,084.70	1,580.04	1,649.92
X. Earning per equity share:						
(1) Basic	59.60	(2.45)	32.72	114.96	87.13	90.98
(2) Diluted	59.60	(2.45)	32.72	114.96	87.13	90.98

For and on behalf of Oriental Nagpur Betul Highway Limited

Abhishek Sehgal
 Abhishek Sehgal
 Director
 DIN: 09771954

Date: February 13, 2023
 Place: New Delhi



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Notes:

a) The Unaudited Financial results for the quarter and nine months ended December 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2023. The Un-audited Results have been subjected to Limited Review by the statutory auditors in compliance with Regulation 52 of SEBI (Listing Obligations and Other Disclosure Requirements) Regulations 2015, as amended.

b) The attached Financial Results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under section 133 of Companies Act, 2013 read with relevant rules issued hereunder and other accounting principles generally accepted in India and in accordance with Regulation 52 of SEBI (Listing Obligations and Other Disclosure Requirements) Regulations 2015, as amended.

c) Pursuant to Regulation 52(7) of SEBI (Listing Obligations and Other Disclosure Requirements) Regulations 2015, please note that the issue proceeds of Non-Convertible Debentures issued by the Company were fully utilized during the period 2016-17 and 2017-18.

d) Information as required under Regulation 52(4) of SEBI (Listing Obligations and Other Disclosure Requirements) Regulations 2015, as amended, is attached as Annexure 1.

d) The listed Non-convertible debentures of the Company are secured by way of first pari passu mortgage on the assets of the Company and the security cover thereof exceeds 100% of the principal amount of the said debentures. The security cover certificate as required under Regulation 54(3) of SEBI (Listing Obligations and Other Disclosure Requirements) Regulations 2015, as amended is attached as Annexure 2.

**For and on behalf of Board of Directors of
Oriental Nagpur Betul Highway Limited**

Abhishek

**Abhishek Sehgal
Director
DIN. 09771954**

**Date: February 13, 2023
Place: New Delhi**



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Annexure - 1

Statement referred to in regulation 52(4) of SEBI (LODR) Regulations, 2015 for the Period ended Dec 31, 2022

(Amount in Millions)

Particulars	Quarter Ended 31 Dec 22 (Un audited)	Quarter Ended 30 Sep 22 (Un audited)	Quarter Ended 31 Dec 21 (Un audited)	Year Ended 31 Dec 22 (Un audited)	Year Ended 31 Dec 21 (Un audited)	Year Ended 31 March 2022 (Audited)
Paid up Equity Share Capital (Face value of Rs 10 per share)	181.35	181.35	181.35	181.35	181.35	181.35
Reserves (excluding Debenture Redemption Reserve)	10,770.62	10,254.25	9,991.72	10,770.62	9,991.72	10,249.02
Net Worth	12,772.67	12,256.29	12,196.58	12,772.67	12,196.58	12,353.51
Paid Up Debt Capital/Outstanding Debt	22,235.29	22,230.29	24,242.42	22,235.29	24,242.42	23,244.00
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
X. Earning per equity share:						
(1) Basic	59.60	-2.45	32.72	114.96	87.13	90.98
(2) Diluted	59.60	-2.45	32.72	114.96	87.13	90.98
Debenture Redemption Reserve	1820.7	1820.7	2023.51	1820.7	2023.51	1923.14
Capital Redemption Reserve	-	-	-	-	-	-
Debt Equity Ratio	1.94:1	2.01:1	1.99:1	1.94:1	1.99:1	2.11:1
Debt Service Coverage Ratio	1.07:1	0.97:1	1.19:1	1.13:1	1.32:1	1.32:1
Interest Service Coverage Ratio	2.11:1	1.85:1	2.03:1	1.99:1	2.02:1	2.03:1
Current Ratio	3.49:1	3.24:1	3.96:1	3.49:1	3.96:1	4.01:1
Debtor Turnover Ratio	0.04:1	0.04:1	0.04:1	0.12:1	0.13:1	0.15:1
Inventory Turnover Ratio	NA	NA	NA	NA	NA	NA
Long Term Debt to Working Capital	1.90:1	2.22:1	2.75:1	1.90:1	2.75:1	2.43:1
Bad Debts to Accounts Receivable	NA	NA	NA	NA	NA	NA
Current Liabilities Ratio	0.19:1	0.18:1	0.11:1	0.19:1	0.11:1	0.11:1
Total Debts to Total Assets	0.59:1	0.60:1	0.65:1	0.59:1	0.65:1	0.68:1
Operating Margin	1.14:1	0.97:1	0.53:1	1.05:1	1.06:1	0.21:1
Net Profit Margin	1.08:1	-0.04:1	0.52:1	0.66:1	0.46:1	0.14:1

For and on behalf of Oriental Nagpur Betul Highway Limited

Abhishek
Abhishek Sehgal
Director
DIN: 09771954

Date: February 13, 2023
Place: New Delhi



To
Axis Trustee Service Limited
Axis House, 2nd Floor
Wadia International Centre
Pandurand Budhkar Marg, Worli
Mumbai-400025

Sub: Certificate on Statement of asset cover and compliance with relevant covenants with respect to listed non-convertible debentures outstanding as at 31 December 2022

We, K G Somani & Co LLP, Chartered Accountants, Statutory Auditor of M/s Oriental Nagpur Betul Highway Limited ("the Company"), have been requested by the management of the company to certify the asset coverage against the listed securities i.e. non-convertible debentures outstanding as at 31 December 2022, based on the information stated in the accompanying "Statement of asset coverage as at 31 December 2022" issued by the management of the company in Annexure A to the financial results, for its submission to the Securities Exchange Board of India ("SEBI") pursuant to Regulation 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 201, as amended from time to time and to the Debenture Trustee of the company.

Based on our review of the information as detailed in Annexure A to the financial results and according to the information, explanations, representations provided to us by the management of the company in this regard, nothing has come to our attention that causes us to believe that the particulars contained in Annexure A to the financial results, as issued by the management of the company, are not in agreement with the unaudited financial results and relevant books of account and records maintained by the management of the company for the nine months ended 31 December 2022.

Restriction on Use

This certificate is addressed to the debenture trustee and has been provided on the request of the management of the company, solely for the purpose of submission to the Debenture Trustee and SEBI in accordance with the regulations and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is made available to, without our prior written consent.

For K G Somani & Co LLP
Chartered Accountants
FRN: 006591N / N500377


Karan Chadha

Partner

M. No.: 522201

Date: 13 February 2023

Place: New Delhi

UDIN: 23522201BGWMBD6516



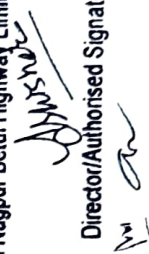
Annexure A

Statement of asset cover as at 31 December 2022

(Fig in million)

Column A Particulars	Column B Description of asset in which this certificate exists	Column C Exclusive Charge	Column D Exclusive Charge	Column E Pari-Passu Charge	Column F Pari-Passu Charge	Column G Pari-Passu Charge	Column H Assets not offered as Security	Column I Debt not backed by any assets offered as security	Column J Amount for which the amount considered more than once during the life of the plus	Column K (Total C to J)	Column L Market Value for Assets charged on exclusive basis	Column M Current book value for assets charged on exclusive basis	Column N Market Value of Pari-passu charge assets	Column O Related to only those items covered by this asset	Column P Total Value (K + M + N + O)
		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value	Book Value							
ASSETS															
Property, Plant and Equipment		-	-	-	41.01	-	-	-	-	41.01	-	-	-	41.01	41.01
Capital Work-in-Progress		-	-	Yes	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	Yes	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	Yes	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	Yes	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	Yes	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	Yes	1,396.55	-	-	-	-	1,396.55	-	-	1,416.05	-	1,416.05
Loans		-	-	Yes	3,711.88	-	-	-	-	3,711.88	-	-	3,711.88	-	3,711.88
Inventories		-	-	Yes	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	Yes	13.61	-	-	-	-	13.61	-	-	-	-	13.61
Cash and Cash Equivalents		-	-	Yes	77.27	-	-	-	-	77.27	-	-	-	-	77.27
Bank Balance other than Cash and Cash Equivalents		-	-	Yes	5,798.68	-	-	-	-	5,798.68	-	-	-	-	5,798.68
Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total				Yes	25,622.03					25,622.03			1,416.05		25,622.03
					18,661.03					18,661.03			1,416.05		18,661.03
LIABILITIES															
Debt Securities to which this certificate pertains	Secured Non-Convertible Debentures	-	-	Yes	18,207.00	-	-	-	-	18,207.00	-	-	18,131.77	-	18,131.77
Other Debt (Commercial Papers)		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Other Debt sharing pari passu charge with above debts		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Interest payable on MCD		-	-	Yes	383.60	-	-	-	-	383.60	-	-	-	-	383.60
Interest payable on Other Loans		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Total					18,590.60					18,590.60			18,131.77		18,131.77
Cover on Book Value					1.97					1.97			1.97		1.97
Cover on Market Value															1.61
															1.61

Note: 1) It represents the loan to be repaid by the company. 2) It represents the amount of loan to be repaid by the company. 3) The amount has been provided from the consolidated financial results for the nine months ended 31 December 2022.

For Oriental Nagpur Betul Highway Limited

 Director/Authorised Signatory

