

May 22, 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 May 22, 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") and the Operational Circular issued by SEBI through circular number SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended, we hereby inform that the Board of Directors of the Company in its meeting held today on Monday, May 22, 2023, have, inter alia, considered and approved amongst other operational matters the following material matters:

a) Audited Financial Results of the Company for the quarter and year ended March 31, 2023 along with the Audit Report issued by K.G. Somani & Co. Chartered Accountants, Statutory Auditors of the Company:

Copy of the Audited Financial Results of the Company alongwith the Audit Report issued by the Statutory Auditors of the Company and other requisite information/disclosure pursuant to Regulation 52(4) alongwith a declaration pursuant to Regulation 52(3)(a) of the Listing Regulations declaring that the Auditors have issued Audit Report with unmodified opinion on the financial statements are enclosed herewith.

The aforesaid documents are also being uploaded on the website of the Company i.e. <https://http://www.nagpurbetulhighway.in/> . The said results will also be published in the newspaper, in the format prescribed under Regulation 52 of the Listing Regulations.

b) Declaration of 1st Interim Dividend for the FY 2023-24:

Declared 1st Interim dividend of Rs. 4,49,84,63,337 equivalent to Rs. 248.06 (approx.) per Equity Share of face value of Rs. 10/- each fully paid up for Financial Year 2023-24 to the shareholders whose names appear in the records of Company/Depository as on the Record Date i.e. Friday, May 19, 2023.

Further, pursuant to Chapter XII of the Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, as amended from time to time, the Large Corporate disclosures for March 31, 2023 are enclosed along with the financials results.

Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for the year ended March 31, 2023 is also enclosed herewith.

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

The above meeting of the Board of Directors commenced at 12:00 noon and concluded at 03:05 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 Report on Audited Financial Results for the Quarter and Year ended 31 March 2023 of M/s Oriental Nagpur Betul Highway Limited Pursuant to the regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

**The Board of Directors of M/s Oriental Nagpur Betul Highway Limited
Report on the Audit of the Ind AS Financial Results**

Opinion

We have audited the accompanying annual financial results of M/s Oriental Nagpur Betul Highway Limited ("the Company") for the quarter ended 31 March 2023 and the year-to-date results from 01 April 2022 to 31 March 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial results:

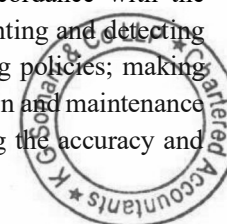
- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Indian accounting standards (Ind AS) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31 March 2023 as well as the year-to-date results for the period from 01 April 2022 to 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Ind AS Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Ind AS Financial Results

These quarterly and annual financial results have been prepared on the basis of the Ind AS financial statements for the year ended 31 March 2023. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and



completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

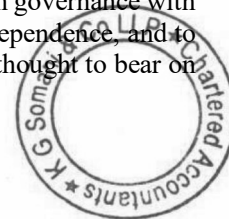
Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The statement includes the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of the above matters.

For
K G Somani & Co LLP
Chartered Accountants

Firm Registration No: 006591N//N500377



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CHADHA Digitally signed by
KARAN CHADHA
Date: 2023.05.22
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Karan Chadha
Partner

Membership No: 522201
UDIN: 23522201BGWMED4177
Place: New Delhi
Date: 22 May 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 Financial Results for the quarter and Year ended March 31, 2023

(All amount in millions)

Particulars	Quarter Ended 31 March 2023 (Audited)	Quarter Ended 31 Dec 2022 (Unaudited)	Quarter Ended 31 Mar 2022 (Audited)	Year Ended 31 Mar 2023 (Audited)	Year Ended 31 Mar 2022 (Audited)
I. Revenue					
Revenue from Operations	1,019.88	1,003.19	8,447.18	4,165.33	11,845.68
Other Income	263.25	243.22	191.67	905.12	757.57
Total Income	1,283.13	1,246.41	8,638.86	5,070.46	12,603.25
II. Expenses					
Operating Expenses	90.55	74.91	7,438.32	509.42	7,712.10
Finance Costs	530.18	542.40	570.98	2,196.45	2,355.70
Depreciation	1.87	2.06	2.50	8.35	10.14
Other Expenses	56.31	23.47	23.07	104.27	96.41
Total Expenses	678.91	642.85	8,034.87	2,818.49	10,174.34
III. Profit before exceptional items and tax (I-II)	604.22	603.56	603.99	2,251.97	2,428.91
IV. Exceptional Items	-	-	-	-	-
V. Profit/(Loss) before tax (III-IV)	604.22	603.56	603.99	2,251.97	2,428.91
VI. Tax Expenses:					
Current Tax	107.19	100.72	107.63	395.10	432.82
MAT Credit Current year	(59.63)	(97.98)	(106.64)	(341.60)	(379.20)
Tax earlier year	-	(9.31)	-	(9.31)	-
MAT Credit Earlier year	-	9.31	(12.65)	9.31	(12.65)
Deferred Tax - earlier period	-	-	-	-	-
Deferred Tax	509.41	(479.95)	545.77	66.53	738.01
Total Tax expense	556.98	(477.21)	534.11	120.03	778.99
VII. Profit (Loss) for the period(V-VI)	47.24	1,080.76	69.88	2,131.94	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 (VII+VIII) (Comprising Profit (Loss) and other Comprehensive Income for the period)	47.24	1,080.76	69.88	2,131.94	1,649.92
X. Earning per equity share:					
(1) Basic	2.61	59.60	3.85	117.56	90.98
(2) Diluted	2.61	59.60	3.85	117.56	90.98

For and on behalf of Oriental Nagpur Betul Highway Limited

Abhishek Sehgal
Director
DIN. 09771954



Date: May 22, 2023
Place: New Delhi

Am

Statement of assets and liabilities as at March 31,2023

(All amount in millions)

Particulars	As at '31 March 2023	As at '31 March 2022
	Audited	Audited
I. ASSETS		
(1) Non-current assets		
a) Property, Plant and Equipment	37.32	47.49
Investment Property and Goodwill	-	-
b) Financial Assets	-	-
i) Investments	-	-
ii) Trade receivables	-	-
iii) Loans	-	63.78
iv) Other financial asset	21,199.82	26,104.88
c) Deferred tax Assets (Net)	42.56	-
d) Non-current tax assets (net)	399.38	382.87
Total non current assets	21,679.08	26,599.02
(2) Current assets		
a) Inventories	-	-
b) Financial Assets	-	-
i) Investments	1,179.76	1,507.15
ii) Trade receivables	14.14	9.30
iii) Cash and cash equivalents	264.93	835.19
iv) Other bank balances other then cash and cash equivalent	3,897.93	-
v) Loans	3,642.70	3,642.70
vi) Other financial asset	5,587.80	5,567.00
c) Other current assets	89.90	29.14
Total Current assets	14,677.16	11,590.48
Total assets	36,356.24	38,189.50
II. EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share capital	181.35	181.35
b) Other Equity	12,636.72	12,172.24
Total Equity	12,818.07	12,353.58
LIABILITIES		
(1) Non-current liabilities		
a) Financial Liabilities	-	-
i) Borrowings	18,969.54	21,171.39
ii) Lease Liabilities	-	-
iii) Trade payables	-	-
iv) Other financial liabilities	-	-
b) Deferred tax liabilities (Net)	-	223.21
c) Other Non current liabilities	-	-
Total non-current liabilities	18,969.54	21,394.59
(2) Current liabilities		
a) Financial Liabilities		
(i) Borrowings	2,201.85	2,072.78
ii) Lease Liabilities	-	-
(iii) Trade payables	52.60	49.28
(iv) Other financial liabilities	-	2,313.74
b) Other current liabilities	2,252.72	4.82
c) Provisions	59.76	0.70
d) Current Tax Liability (net)	1.71	-
Total current liabilities	4,568.63	4,441.32
Total equity and liabilities	36,356.24	38,189.50

For and on behalf of Oriental Nagpur Betul Highway Ltd

Abhishek Sehgal
Abhishek sehgal
Director
DIN: 09771954



Statement of Cash Flows Statement for the period ended 31 March, 2023

(All amount in millions)

Particulars	Year Ended 31 Mar 2023 (Audited)	Year Ended 31 Mar 2022 (Audited)
Cash Flow from operating activities		
Profit before exceptional items and tax as per statement of profit and loss.	2,251.97	2,428.91
Adjustment for :		
Depreciation	8.35	10.14
Finance income on Interest Free Loan	(6.94)	(4.97)
Interest on Income	(304.15)	(124.58)
Interest Income - interest bearing RPT loan	(509.98)	(509.98)
Unwinding Interest Expense on Deemed Investment	6.94	-
Unwinding interest income on annuity from NHA1	(3,801.21)	(4,133.59)
(Gain) on fair valuation of Mutual funds	(14.88)	(30.95)
Profit on redemption of Mutual fund	(59.61)	(84.37)
Modification Gain/Loss	138.54	(1,548.34)
Interest on Debentures	1,585.82	1,755.01
Interest on Trust Loan	603.68	600.68
Operating Profit before working Capital Changes	(101.46)	(1,642.03)
Adjustment for changes in :		
(Decrease)/Increase in Trade payables	4.32	(3.71)
(Decrease)/Increase in Other Financial Liabilities	(61.90)	1,959.62
(Decrease)/ Increase in Other current liabilities	54.94	(39.93)
(Increase)/ Decrease in Other current assets/other financial assets	5.26	113.92
(Increase)/ Decrease in loans	63.78	21.91
(Increase)/ Decrease in annuity receivable	5,584.84	5,604.34
(Increase)/ Decrease in trade receivable	(4.85)	2.20
Net Cash from Operating Activities before Income Tax	5,544.93	6,016.32
Direct taxes paid (net of refund)	(402.30)	(783.00)
Net cash flows generated from operating activities after exceptional items	5,142.63	5,233.33
Cash Flow from investing activities		
Inflow		
Sale of current investments	3,979.37	8,108.81
Investment income - Profit on redemption of Mutual fund	59.61	84.37
Investment income from related party	509.98	509.98
Sale of Fixed Assets	(0.02)	-
Received from FDR Maturity and others	8,562.23	5,213.89
FDR income	304.15	6.49
Outflow		
Purchase of current Investments	(3,637.10)	(6,486.92)
Investment in FDR	(9,564.08)	(6,702.89)
Net cash used in Investing activities	214.14	733.73
Cash Flow from financing activities		
Outflow		
Repayment of Non Convertible Debentures	(2,093.20)	(1,965.70)
Dividend Paid	(1,665.61)	(1,621.28)
Interest Paid on Debentures	(1,565.88)	(1,732.86)
Interest Paid on Infra Trust Loan	(602.33)	(601.54)
Net cash used in financing activities	(5,927.02)	(5,921.38)
Net Changes in Cash and Cash equivalents during the period	(570.26)	45.68
Cash and Cash equivalents at the beginning of the period	835.19	789.51
Cash and Cash equivalents at the end of the period	264.93	835.19
Net Increase/ (Decrease)	(570.26)	45.68



Amish

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 referred to in regulation 52(4) of SEBI (LODR) Regulations, 2015 for the Period ended March 31, 2023

(All amount in millions)

Particulars	Quarter Ended 31 March 2023 (Audited)	Quarter Ended 31 Dec 2022 (Unaudited)	Quarter Ended 31 Mar 2022 (Audited)	Year Ended 31 Mar 2023 (Audited)	Year Ended 31 Mar 2022 (Audited)
Paid up Equity Share Capital (Face value of Rs 10 per share)	181.345	181.345	181.345	181.345	181.345
Reserves (excluding Debenture Redemption Reserve)	10,922.90	10,770.62	10,249.10	10,922.90	10,249.10
Net Worth	12,818.07	12,772.67	12,353.58	12,818.07	12,353.58
Paid Up Debt Capital/Outstanding Debt	21,171.39	22,235.29	23,244.17	21,171.39	23,244.17
Outstanding Redeemable Preference Shares	-	-	-	-	-
Earning per equity share:					
(1) Basic	2.61	59.60	3.85	117.56	90.98
(2) Diluted	2.61	59.60	3.85	117.56	90.98
Debenture Redemption Reserve	1713.82	1820.7	1923.14	1713.82	1923.14
Capital Redemption Reserve	-	-	-	-	-
Debt Equity Ratio	1.84:1	1.94:1	2.11:1	1.84:1	2.11:1
Debt Service Coverage Ratio	1.26:1	1.07:1	1.30:1	1.23:1	1.32:1
Interest Service Coverage Ratio	2.14:1	2.11:1	2.06:1	2.03:1	2.03:1
Current Ratio	3.21:1	3.49:1	4.01:1	3.21:1	4.01:1
Debtor Turnover Ratio	0.15:1	0.12:1	0.15:1	0.15:1	0.15:1
Inventory Turnover Ratio	NA	NA	NA	NA	NA
Long Term Debt to Working Capital	2.09:1	1.90:1	2.43:1	2.09:1	2.43:1
Bad Debts to Accounts Receivable	NA	NA	NA	NA	NA
Current Liabilities Ratio	0.19:1	0.19:1	0.11:1	0.19:1	0.11:1
Total Debts to Total Assets	0.58:1	0.59:1	0.68:1	0.58:1	0.68:1
Operating Margin	1.11:1	1.14:1	0.07:1	1.07:1	0.21:1
Net Profit Margin	0.05:1	1.08:1	0.01:1	0.51:1	0.14:1

For and on behalf of Oriental Nagpur Betul Highway Limited

Abhishek
Abhishek Sehgal
Director
DIN. 09771954



Notes:

a) The audited Financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 22, 2023.

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 also attached.

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 herewith.

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



**Abhishek Sehgal
Director
DIN. 09771954**

**Date: May 22, 2023
Place: New Delhi**

Oriental Nagpur Betul Highway Limited
Disclosure of Related Party Transactions for the Six months ended on March 31, 2023 pursuant to Regulation 23(9) of SEBI (LODR) Regulations, 2015

Rs in Millions

S. No	Details of the party (listed entity/subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee (FY2022-2023)	Value of transaction during the reporting period/Half year ended 31st March 2023	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
		Name	Relationship of the counterparty with the listed entity or its subsidiary				Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advances/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Oriental Nagpur Betul Pvt Ltd	Oriental InfraTrust	Holding Company	Interest Expense Dividend Paid	603.68 1,665.61	300.32 564.38	Loan taken Interest Payable	4,103.52 300.32	Repayable on demand Repayable after Six months		14%	Repayable on demand	Unsecured	Business purpose
2	Oriental Nagpur Betul Pvt Ltd	Oriental Nagpur Bypass Construction Pvt.Ltd.	Associate Company	Interest Income	509.88	254.29	Loan given	3,642.70	Repayable on demand Repayable on monthly basis	Loan given	14%	Repayable on demand	Unsecured	Business purpose
3	Oriental Nagpur Betul Pvt Ltd	Elawah Chakert (Kanpur) Highway Pvt. Ltd.	Associate Company	Unwinding interest Income	6.94	3.39	Loan given	-	Repayable on demand	Loan given	10.10%	Repayable on demand	Unsecured	Business purpose
4	Oriental Nagpur Betul Pvt Ltd	Oriental Tollways Pvt. Ltd.	Ultimate holding Company	Reimbursement of expenses	0.82	-	Trade Payable	0.92	Repayable on demand	Loan given	-	-	-	Business purpose
5	Oriental Nagpur Betul Pvt Ltd	Oriental Structural Engineers Pvt. Ltd	Ultimate holding Company	Change of Scope & Utility Expenses Repair & Maintenance/Operation and Maintenance	131.50 231.18	47.26 116.75	Trade Payable Mobilization/Material Advance Given Receivable	50.12 57.18	-	-	-	-	-	Business purpose
				Reimbursement of Expenses	1.29	1.22	Mobilization Advance Given Payable Deferred Liability to OSE	11.60 1,463.79	-	-	-	-	-	Business purpose

For and on behalf of the Board of Directors

Abhishek Sehgal
Director
DIN: 09771954



May 22, 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: Declaration pursuant to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/Madam,

DECLARATION

I, Abhishek Sehgal, Chief Financial Officer of Oriental Nagpur Betul Highway Limited having its registered office at Unit No. 307A, 3rd floor, Worldmark 2, Asset Area No. 8, Hospitality District, Delhi Aerocity, near IGI Airport, New Delhi – 110037, hereby declare that the Statutory Auditors of the Company M/s K.G. Somani & Co., Chartered Accountants have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2023.

This Declaration is given in compliance to Regulation 52(3)(a) of SEBI Listing Regulations.

Kindly take this declaration on your records.

Yours Sincerely,

For Oriental Nagpur Betul Highway Limited



Abhishek Sehgal
Chief Financial Officer ★

April 26, 2023

To,
The Secretary
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Mumbai -400051

Sub.: Confirmation of being a Large Corporate in terms of SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 - Fund raising by issuance of Debt Securities by Large Corporate

Dear Sir/Madam,

With reference to clause 3 of Chapter XII of SEBI operational circular as mentioned in the subject, please find annexed to this letter, initial disclosure to be made by the Company identified as a Large Corporate for the FY 2023-24, in the prescribed format.

Kindly take the above on record.

Thanking you,

For Oriental Nagpur Betul Highway Limited

SRISHTI Digitally signed
by SRISHTI GARG
GARG Date: 2023.04.26
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Srishti Garg
Company Secretary

INITIAL DISCLOSURE BY THE ENTITY IDENTIFIED AS A LARGE CORPORATE (FOR THE FY 2023-24)

Sl. No.	Particulars	Details
1	Name of the company	Oriental Nagpur Betul Highway Limited
2	CIN	U45400DL2010PLC203649
3	Outstanding borrowing of company as on March 31, 2023 (in Rs. Crores)	1706.79 crores
4	Highest credit rating during the previous FY (2022-23) along with name of the CRA	AAA (CRISIL and CARE)
5	Name of stock exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Operational circular dated August 10, 2021.

Digitally signed
by SRISHTI GARG
Date: 2023.04.26
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Srishti Garg
Company Secretary
Contact No. 011-44454600

Digitally signed by
ABHISHEK SEHGAL
Date: 2023.04.26
10:04:46 +05'30'

Abhishek Sehgal
Chief Financial Officer
Contact No. 011-44454600

Date - 26/04/2023

May 12, 2023

To,
The Secretary
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex, Mumbai -400051

Sub.: Annual Disclosure by an entity identified as a LC in terms of SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 - Fund raising by issuance of Debt Securities by Large Corporate

Dear Sir/Madam,

We refer to our letter dated April 22, 2022, wherein the Company had disclosed that it is a Large Corporate as per the criteria mentioned in the captioned circular and submitted the initial disclosure in the prescribed format.

In this connection, we enclose herewith the Annual Disclosure to be made by the Company being a Large Corporate in the prescribed format (Annexure XII-B2). We request you to kindly take the same on record

Kindly take the above on record.

Thanking you,

For Oriental Nagpur Betul Highway Limited

SRISHTI Digitally signed
by SRISHTI GARG
Date: 2023.05.12
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**Srishti Garg
Company Secretary**

Encl: as above

ANNUAL DISCLOSURE BY THE ENTITY IDENTIFIED AS A LARGE CORPORATE

1. Name of the Company: Oriental Nagpur Betul Highway Limited
2. CIN: U45400DL2010PLC203649
3. Report filed for FY: 2022-23
4. Details of the current block (all figures in Rs. crore):

Sl. No.	Particulars	Details
1	3-year block period (specify financial years)	FY 2022-23, FY 2023-24, FY 2024-25
2	Incremental borrowing done in FY 2022-23 (a)	NIL
3	Mandatory borrowing to be done through debt securities in FY 2022-23 (b)= (25% of a)	NIL
4	Actual borrowings done through debt securities in FY 2022-23 (c)	NIL
5	Shortfall in the borrowing through debt securities, if any, for FY 2021-22 carried forward to FY 2022-23 (d)	NA
6	Quantum of (d), which has been met from (c) (e)	NA
7	Shortfall, if any, in the mandatory borrowing through debt securities for FY 2022-23 (f)= (b)-[(c)-(e)]	NA

5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs. crore):

Sl. No.	Particulars	Details
1	3-year block period (specify financial years)	FY 2021-22, FY 2022-23 and FY 2023-24
2	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	N.A.

**In cases, where an entity is not categorized as LC for FY (T), however was LC for FY (T- 1), and there was a shortfall in the mandatory bond borrowing for FY (T-1), which was carried forward to FY (T), the disclosures as prescribed in this annexure shall be made by the entity for FY (T).*

#(d) and (e) are the same as mentioned at sl. nos. 5 and 6 in the table given at point no. 4 of this annexure.

Srishti Garg
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Date: 2023.05.12 15:40:10 +05'30'

Srishti Garg
Company Secretary
Contact No. 011-44454600

Abhishek Sehgal
Digitally signed by Abhishek Sehgal
Date: 2023.05.12 15:43:06 +05'30'

Abhishek Sehgal
Chief Financial Officer
Contact No. 011-44454600

Date - 12/05/2023

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 March 2023

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 March 2023, based on the information stated in the accompanying “Statement of asset coverage as at 31 March 2023” 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, 2011, 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 March 2023.

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 Digitally signed by
KARAN CHADHA
CHADHA Date: 2023.05.22
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Karan Chadha

Partner

M. No.: 522201

Date: 22 May 2023

Place: New Delhi

UDIN: 23522201BGWMEE4604



Annexure A
Statement of asset cover as at 31 March 2023

Column V Particulars	Column B Description of asset for which this certificate is held	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 Elimination (amount in negative)	Column K (Total) (10)	Column L Market Value for Assets charged on exclusive basis	Column M Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (for e.g. Bank Balance, DSRA market value is not applicable)	Column N Market Value of Pari-passu charge assets	Column O Carrying/book value for pari-passu charge assets where market value is not ascertainable or applicable (for e.g. Bank Balance, DSRA market value is not applicable)	Column P Total Value (L+M+N+O)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Asset shared by pari-passu debt holder (includes debt for which this certificate is issued and other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in Column F)	Assets not offered as security	Debt not backed by any assets offered as security	Debt amount considered more than once (due to exclusive/pari-passu charge)						
		Book Value	Book Value	Yes/No	Book Value	Book Value	Book Value	Book Value							
ASSETS															
Projects, Plant and Equipment		-	-	Yes	37.32	-	-	-	-	37.32	-	-	-	37.32	37.32
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Intangible Asset under Development		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	Yes	1,133.93	-	-	-	-	1,133.93	-	-	1,179.76	-	1,179.76
Loans		-	-	Yes	3,642.70	-	-	-	-	3,642.70	-	-	3,642.70	-	3,642.70
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	Yes	14.14	-	-	-	-	14.14	-	-	14.14	-	14.14
Cash and Cash Equivalents		-	-	Yes	264.93	-	-	-	-	264.93	-	-	264.93	-	264.93
Bank Balances other than Cash and Cash Equivalents		-	-	Yes	3,897.93	-	-	-	-	3,897.93	-	-	3,897.93	-	3,897.93
Others		-	-	Yes	26,877.52	-	-	-	-	26,877.52	-	-	26,877.52	-	26,877.52
Total					15,868.47					15,868.47			11,797.76		35,914.30
LIABILITIES															
Debt Securities to which this certificate pertains	Secured Non-Convertible Debentures	-	-	Yes	17,138.20	-	-	-	-	17,138.20	-	-	17,067.87	-	17,067.87
Other Debt (Commercial Papers):															
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	Yes	-	4,103.52	-	4,103.52	-	4,103.52	-	-	-	4,103.52	4,103.52
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Interest payable on MCD		-	-	Yes	3.87	-	-	-	-	3.87	-	-	-	3.87	3.87
Interest payable on Other Loans		-	-	Yes	-	300.32	-	300.32	-	300.32	-	-	-	300.32	300.32
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Total					17,142.07			4,403.85		21,545.92			17,067.87		21,475.59
Cover on Book Value					2.09			4,403.85		1.66			17,067.87		21,475.59
Cover on Market Value								1.67							1.67

For Oriental Nagpur Betul Highway Limited

[Signature]
Director/Authorised Signatory

