

August 8, 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 August 8, 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 Tuesday, August 8, 2023, have, *inter alia*, considered and approved amongst other operational matters the Unaudited Financial Results of the Company for the quarter ended June 30, 2023.

Copy of the Unaudited Financial Results of the Company alongwith the Limited Review Report issued by K.G. Somani & Co. Chartered Accountants, Statutory Auditors of the Company and other requisite information/disclosure pursuant to Regulation 52(4) are enclosed herewith.

The aforesaid documents are also being uploaded on the website of the Company i.e. <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.

Further, 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 03:45 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*

CC: Axis Trusteeship Services Limited  
The Ruby, 2nd Floor, SW,  
29, Senapati Bapat Marg,  
Dadar West, Mumbai- 400 028

**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,  
M/s Oriental Nagpur Betul Highway Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/s Oriental Nagpur Betul Highway Limited** for the quarter and three months period ended 30 June 2023, 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**  
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**Karan Chadha  
Partner**

M. No. 522201

UDIN: 23522201BGWMHF5012

Place: New Delhi

Date: 08 August 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 ended June 30, 2023**

(All amount in millions)

Particulars	Quarter Ended 30 June 2023 (Unaudited)	Quarter Ended 31 March 2023 (Audited)	Quarter Ended 30 June 2022(Unaudited)	Year Ended 31 Mar 2023 (Audited)
<b>I.Revenue</b>				
Revenue from Operations	945.53	1,019.88	1,065.14	4,165.33
Other Income	179.74	263.25	202.00	905.12
<b>Total Income</b>	<b>1,125</b>	<b>1,283.13</b>	<b>1,267.15</b>	<b>5,070.46</b>
<b>II.Expenses</b>				
Operating Expenses	54.46	90.55	116.77	509.42
Employee benefits expense	7.00	-	-	-
Finance Costs	513.24	530.18	559.41	2,196.45
Depreciation and amortisation	1.66	1.87	2.19	8.35
Other Expenses	23.26	56.31	23.61	104.27
<b>Total Expenses</b>	<b>600</b>	<b>678.91</b>	<b>701.97</b>	<b>2,818.49</b>
<b>III. Profit before exceptional items and tax (I-II)</b>	<b>525.63</b>	<b>604.22</b>	<b>565.17</b>	<b>2,251.97</b>
<b>IV. Exceptional Items</b>	-	-	-	-
<b>V. Profit/(Loss) before tax (III-IV)</b>	<b>525.63</b>	<b>604.22</b>	<b>565.17</b>	<b>2,251.97</b>
<b>VI. Tax Expenses:</b>				
Current Tax	91.84	107.19	100.81	395.10
MAT Credit Current year	(73.28)	(59.63)	(87.22)	(341.60)
Tax earlier year	(6.81)	-	-	(9.31)
MAT Credit Earlier year	-	-	-	9.31
Deferred Tax - earlier period	-	-	-	-
Deferred Tax	(14.82)	509.41	(496.74)	66.53
<b>Total Tax expense</b>	<b>(3.07)</b>	<b>556.98</b>	<b>(483.15)</b>	<b>120.03</b>
<b>VII. Profit (Loss) for the period(V-VI)</b>	<b>528.70</b>	<b>47.24</b>	<b>1,048.33</b>	<b>2,131.94</b>
<b>VIII. Other Comprehensive Income</b>				
<b>A Items that will be reclassified to profit or loss</b>	-	-	-	-
<b>B Items that will not be reclassified to profit or loss</b>	(0.20)	-	-	-
<b>IX. Total Comprehensive Income for the period (VII+VIII) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>528.50</b>	<b>47.24</b>	<b>1,048.33</b>	<b>2,131.94</b>
<b>X. Earning per equity share:</b>				
(1) Basic	29.14	2.61	57.81	117.56
(2) Diluted	29.14	2.61	57.81	117.56

For and on behalf of Oriental Nagpur Betul Highway Limited

*Abhishek Sehgal*  
Abhishek Sehgal  
Director  
DIN. 09771954



**Notes:**

a) The Unaudited Financial results for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 8, 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 relevant Annexure.

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 enclosed.

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

  
  
**Abhishek Sehgal**  
Director  
DIN. 09771954

**Date: August 8, 2023**

**Place: New Delhi**

**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 June 30, 2023

(All amount in millions)

Particulars	Quarter Ended 30 June 2023 (Unaudited)	Quarter Ended 31 March 2023 (Audited)	Quarter Ended 30 June 2022 (Unaudited)	Year Ended 31 Mar 2023 (Audited)
Paid up Equity Share Capital (Face value of Rs 10 per share)	181.345	181.345	181.345	181.345
Reserves ( excluding Debenture Redemption Reserve)	6,952.94	10,922.90	10,196.19	10,922.90
Net Worth	8,848.10	12,818.07	12,300.67	12,818.07
Paid Up Debt Capital/Outstanding Debt	21,176.05	21,171.39	23,249.40	21,171.39
Outstanding Redeemable Preference Shares	-	-	-	-
Earning per equity share:				
(1) Basic	29.14	2.61	57.81	117.56
(2) Diluted	29.14	2.61	57.81	117.56
Debenture Redemption Reserve	1713.82	1713.82	1923.14	1713.82
Capital Redemption Reserve	-	-	-	-
Debt Equity Ratio	2.69:1	1.84:1	1.89:1	1.84:1
Debt Service Coverage Ratio	1.14:1	1.26:1	1.05:1	1.23:1
Interest Service Coverage Ratio	2.02:1	2.14:1	2.01:1	2.03:1
Current Ratio	2.70:1	3.21:1	3.08:1	3.21:1
Debtor Turnover Ratio	0.04:1	0.15:1	0.04:1	0.15:1
Inventory Turnover Ratio	NA	NA	NA	NA
Long Term Debt to Working Capital	2.59:1	2.09:1	2.36:1	2.09:1
Bad Debts to Accounts Receivable	NA	NA	NA	NA
Current Liabilities Ratio	0.20:1	0.19:1	0.11:1	0.19:1
Total Debts to Total Assets	0.58:1	0.58:1	0.61:1	0.58:1
Operating Margin	1.10:1	1.11:1	0.53:1	1.07:1
Net Profit Margin	0.56:1	0.05:1	0.98:1	0.51:1

For and on behalf of Oriental Nagpur Betul Highway Limited

*Abhishek*  
**Abhishek Sehgal**  
Director  
DIN. 09771954



To  
Axis Trustee Service Limited  
Mumbai-400025

**Sub: Certificate on Statement of asset cover and compliance with relevant covenants with respect to listed non-convertible debentures outstanding as at 30 June 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 30 June 2023, based on the information stated in the accompanying “Statement of asset coverage as at 30 June 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, 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 three months period ended 30 June 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 CHADHA Digitally signed by  
KARAN CHADHA  
Date: 2023.08.08  
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Karan Chadha

**Partner**

M. No.: 522201

Date: 08 August 2023

Place: New Delhi

UDIN: 23522201BGWMHD2749



Annexure A  
Statement of asset cover as at 30 June 2023

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Debt for which this certificate being issued	Column D Debt for which this certificate being issued	Column E Debt for which this certificate being issued	Column F Part-Passu Charge	Column G Part-Passu Charge	Column H Part-Passu Charge	Column I Debt not backed by any assets offered in security	Column J Elimination (amount in negative)	Column K (Total C to J)	Column L Market Value for charged on exclusive basis	Column M Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (for eg. Bank Balance, DSRA market value is not applicable)	Column N Market Value of Part-passu charge assets	Column O Carrying/book value for part-passu charge assets where market value is not ascertainable or applicable (for eg. Bank Balance, DSRA market value is not applicable)	Column P Total Value (I + M - N + O)
		Book Value	Yes/No	Book Value	Book Value	Book Value	Book Value	Book Value							
<b>ASSETS</b>															
Property, Plant and Equipment		-	Yes	35.66	-	-	-	-	-	35.66	-	-	-	35.66	35.66
Capital Work-in-Progress		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	Yes	0.07	-	-	-	-	-	0.07	-	-	-	0.07	0.07
Intangible Assets under Development		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	Yes	695.87	-	-	-	-	-	695.87	-	-	-	695.87	695.87
Loans		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Inventories		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	Yes	12.53	-	-	-	-	-	12.53	-	-	-	12.53	12.53
Cash and Cash Equivalents		-	Yes	120.05	-	-	-	-	-	120.05	-	-	-	120.05	120.05
Bank Balances other than Cash and Cash Equivalents		-	Yes	6,602.24	-	-	-	-	-	6,602.24	-	-	-	6,655.25	6,655.25
Others		-	Yes	24,585.82	-	-	-	-	-	24,585.82	-	-	-	24,532.81	24,532.81
<b>Total</b>				<b>32,052.23</b>						<b>32,052.23</b>				<b>31,356.36</b>	<b>32,097.43</b>
<b>LIABILITIES</b>															
Secured Non-Convertible Debentures		-	Yes	17,072.53	-	-	-	-	-	17,072.53	-	-	-	-	17,072.53
Other Debts sharing part passu charge with above debts		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt (Commercial Papers):		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated Debt		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	Yes	4,103.52	-	-	-	-	-	4,103.52	-	-	-	4,103.52	4,103.52
Bank		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Interest payable on NCD		-	Yes	361.21	-	-	-	-	-	361.21	-	-	-	361.21	361.21
Interest payable on Other Loans		-	Yes	151.24	-	-	-	-	-	151.24	-	-	-	151.24	151.24
Trade payables		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	No	-	-	-	-	-	-	-	-	-	-	-	-
Others		-	No	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>				<b>17,433.74</b>				<b>4,254.76</b>		<b>21,688.50</b>				<b>4,615.97</b>	<b>21,688.50</b>
Cover on Book Value				<b>1.84</b>						<b>1.48</b>					
Cover on Market Value															<b>1.48</b>



For Oriental Nagpur Betul Highway Limited

*[Signature]*  
Director/Authorised Signatory