

Dated: May 06, 2024

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 06, 2024.**

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 from time to time, we hereby inform that the Board of Directors of the Company in its meeting held today on Monday, May 06, 2024, have, inter alia, considered and approved Audited Financial Results of the Company for the quarter and year ended March 31, 2024 along with the Audit Report issued by M/s K.G. Somani & Co. Chartered Accountants, Statutory Auditors of the Company:

Copy of the Audited Financial Results of the Company along with the Audit Report issued by the Statutory Auditors of the Company and other requisite information/disclosure pursuant to Regulation 52(4) along with a declaration pursuant to Regulation 52(3)(a) of the Listing Regulations declaring that the Auditors have issued Audit Report with Un-modified 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.

Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI Listing Regulations for the year ended March 31, 2024 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.

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, 2024 are enclosed along with the financials results.

The above meeting of the Board of Directors commenced at 12:00 Noon (IST) and concluded at 02:30 PM (IST).

We request you to take the aforesaid information on records.

Thanking you,  
Yours faithfully,

**For Oriental Nagpur Betul Highway Limited**

**Amit Kumar**  
**Company Secretary & Compliance Officer**

*Encl: as above*

**Independent Auditor's Report on Audited Financial Results for the Quarter and Year ended 31 March 2024 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 2024 and the year-to-date results from 01 April 2023 to 31 March 2024 ("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 2024 as well as the year-to-date results for the period from 01 April 2023 to 31 March 2024.

**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 2024. 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 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2024 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



*Karan Chadha*

Karan Chadha  
**Partner**

Membership No: 522201  
UDIN: 24522201BKBHJB2564  
Place: New Delhi  
Date: 06 May 2024



**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, 2024**

(₹.in millions)

Particulars	Quarter Ended 31 March 2024 (Audited)	Quarter Ended 31 Dec 2023 (Unaudited)	Quarter Ended 31 Mar 2023 (Audited)	Year Ended 31 Mar 2024 (Audited)	Year Ended 31 Mar 2023 (Audited)
<b>I. Revenue</b>					
Revenue from Operations	1,019.89	952.42	1,019.88	3,918.30	4,165.33
Other Income	139.99	145.11	263.25	599.34	928.24
<b>Total Income</b>	<b>1,159.88</b>	<b>1,097.52</b>	<b>1,283.13</b>	<b>4,517.65</b>	<b>5,093.57</b>
<b>II. Expenses</b>					
Operating Expenses	146.61	76.95	90.55	358.28	509.42
Employee benefits expense	7.06	7.25	-	31.20	-
Finance Costs	486.75	494.03	530.18	2,011.95	2,196.45
Depreciation	1.65	1.68	1.87	6.68	8.35
Other Expenses	22.64	20.57	56.31	88.79	127.38
<b>Total Expenses</b>	<b>664.71</b>	<b>600.49</b>	<b>678.91</b>	<b>2,496.90</b>	<b>2,841.59</b>
<b>III. Profit before exceptional items and tax (I-II)</b>	<b>495.16</b>	<b>497.03</b>	<b>604.22</b>	<b>2,020.75</b>	<b>2,251.98</b>
<b>IV. Exceptional Items</b>	-	-	-	-	-
<b>V. Profit/(Loss) before tax (III-IV)</b>	<b>495.16</b>	<b>497.03</b>	<b>604.22</b>	<b>2,020.75</b>	<b>2,251.98</b>
<b>VI. Tax Expenses:</b>					
Current Tax	86.52	86.84	107.19	353.07	395.10
MAT Credit Current year	(60.85)	(84.35)	(59.63)	(291.07)	(341.60)
Tax earlier year	-	-	-	(6.81)	-
MAT Credit Earlier year	-	-	-	-	-
Deferred Tax - earlier period	-	-	-	-	-
Deferred Tax	8.81	(1.29)	509.41	(7.51)	66.53
<b>Total Tax expense</b>	<b>34.48</b>	<b>1.20</b>	<b>556.98</b>	<b>47.68</b>	<b>120.03</b>
<b>VII. Profit (Loss) for the period(V-VI)</b>	<b>460.68</b>	<b>495.83</b>	<b>47.24</b>	<b>1,973.07</b>	<b>2,131.95</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>	-	0.04	-	0.02	-
<b>IX. Total Comprehensive Income for the period (VII+VIII) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>460.68</b>	<b>495.87</b>	<b>47.24</b>	<b>1,973.09</b>	<b>2,131.95</b>
<b>X. Earning per equity share:</b>					
(1) Basic	25.40	27.34	2.61	108.80	117.56
(2) Diluted	25.40	27.34	2.61	108.80	117.56

For and on behalf of Oriental Nagpur Betul Highway Limited

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

Date: May 6, 2024  
Place: New Delhi



**Statement of assets and liabilities as at March 31,2024**

(₹.in millions)

Particulars	As at '31 March 2024	As at '31 March 2023
	Audited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
a) Property, Plant and Equipment	30.66	37.32
b) Other Intangible assets	0.05	
c) Financial Assets	-	-
i) Investments	-	-
ii) Trade receivables	-	-
iii) Loans	-	-
iv) Other financial asset	18,798.73	21,199.82
d) Deferred tax Assets (Net)	341.14	42.56
e) Non-current tax assets (net)	394.29	399.38
<b>Total non current assets</b>	<b>19,564.87</b>	<b>21,679.08</b>
<b>(2) Current assets</b>		
a) Inventories	-	-
b) Financial Assets	-	-
i) Investments	891.92	1,179.76
ii) Trade receivables	10.23	14.14
iii) Cash and cash equivalents	100.49	264.93
iv) Other bank balances other then cash and cash equivalent	4,941.22	3,897.93
v) Loans	-	3,642.70
vi) Other financial asset	5,598.62	5,587.80
c) Other current assets	60.65	89.90
<b>Total Current assets</b>	<b>11,603.13</b>	<b>14,677.16</b>
<b>Total assets</b>	<b>31,167.99</b>	<b>36,356.24</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share capital	181.35	181.35
b) Other Equity	9,761.04	12,636.72
<b>Total Equity</b>	<b>9,942.39</b>	<b>12,818.07</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
a) Financial Liabilities	-	-
i) Borrowings	16,633.38	18,969.54
ii) Lease Liabilities	-	-
iii) Trade payables	-	-
iv) Other financial liabilities	-	-
b) Deferred tax liabilities (Net)	-	-
c) Provisions	3.52	-
d) Other Non current liabilities	-	-
<b>Total non-current liabilities</b>	<b>16,636.90</b>	<b>18,969.54</b>
<b>(2) Current liabilities</b>		
a) Financial Liabilities	-	-
(i) Borrowings	2,336.15	2,201.85
ii) Lease Liabilities	-	-
(iii) Trade payables	61.71	52.60
(iv) Other financial liabilities	2,141.18	2,252.72
b) Other current liabilities	47.80	59.76
c) Provisions	1.85	1.71
d) Current Tax Liability (net)	-	-
<b>Total current liabilities</b>	<b>4,588.70</b>	<b>4,568.63</b>
<b>Total equity and liabilities</b>	<b>31,167.99</b>	<b>36,356.24</b>

For and on behalf of Oriental Nagpur Betul Highway Ltd

*Abhishek Sehgal*  
**Abhishek sehgal**  
Director  
DIN: 09771954

**Date: May 6, 2024**  
**Place: New Delhi**



**Statement of Cash Flows Statement for the period ended 31 March, 2024**

(₹.in millions)

Particulars	Year Ended 31 Mar 2024 (Audited)	Year Ended 31 Mar 2023 (Audited)
<b>Cash Flow from operating activities</b>		
<b>Profit before exceptional items and tax as per statement of profit and loss.</b>	2,020.75	2,251.97
<b>Adjustment for :</b>		
Other Comprehensive Income	0.02	
Depreciation	6.68	8.35
Finance income on Interest Free Loan	-	(6.94)
Interest on Income	(524.30)	(304.15)
Interest Income - Interest bearing RPT loan	(13.97)	(509.98)
Unwinding Interest Expense on Deemed Investment	-	6.94
Unwinding interest income on annuity from NHA1	(3,520.19)	(3,801.21)
(Gain) on fair valuation of Mutual funds	(10.58)	(14.88)
Profit on redemption of Mutual fund	(50.17)	(59.61)
Modification Gain/Loss	-	138.54
Interest on Debentures	1,407.70	1,585.82
Interest on Trust Loan	604.24	603.68
<b>Operating Profit before working Capital Changes</b>	<b>(79.84)</b>	<b>(101.46)</b>
<b>Adjustment for changes in :</b>		
(Decrease)/Increase in Trade payables	9.25	4.32
(Decrease)/Increase in Other Financial Liabilities	(111.81)	-61.90
(Decrease)/ Increase in Other current liabilities	-8.43	54.94
(Increase)/ Decrease in Other current assets/other financial assets	20.63	5.26
(Increase)/ Decrease in loans	3,642.70	63.78
(Increase)/ Decrease in annuity receivable	5,557.85	5,584.84
(Increase)/ Decrease in trade receivable	3.92	-4.85
<b>Net Cash from Operating Activities before Income Tax</b>	<b>9,034.27</b>	<b>5,544.93</b>
Direct taxes paid (net of refund)	(341.17)	(402.30)
<b>Net cash flows generated from operating activities after exceptional items</b>	<b>8,693.09</b>	<b>5,142.63</b>
<b>Cash Flow from investing activities</b>		
<b>Inflow</b>		
Sale of current investments	4,924.73	4,038.97
Investment income - Profit on redemption of Mutual fund	50.17	-
Investment income from related party	13.97	509.98
Sale of Fixed Assets	(0.07)	-0.02
Received from FDR Maturity and others	13,918.57	8,562.23
FDR income	461.25	304.15
<b>Outflow</b>		
Purchase of current Investments	(4,626.30)	(3,637.10)
Investment in FDR	(14,537.57)	(9,564.08)
<b>Net cash used in Investing activities</b>	<b>204.74</b>	<b>214.14</b>
<b>Cash Flow from financing activities</b>		
<b>Outflow</b>		
Repayment of Non Convertible Debentures	(2,220.00)	(2,093.20)
Dividend Paid	(4,848.77)	(1,665.61)
Interest Paid on Debentures	(1,390.04)	(1,565.88)
Interest Paid on Infra Trust Loan	(603.47)	(602.33)
<b>Net cash used in financing activities</b>	<b>(9,062.28)</b>	<b>(5,927.02)</b>
<b>Net Changes in Cash and Cash equivalents during the period</b>	<b>(164.44)</b>	<b>(570.26)</b>
Cash and Cash equivalents at the beginning of the period	264.93	835.19
Cash and Cash equivalents at the end of the period	100.49	264.93
<b>Net Increase/ (Decrease)</b>	<b>(164.44)</b>	<b>(570.26)</b>

For and on behalf of Oriental Nagpur Betul Highway Limited

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

**Date: May 6, 2024**  
**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 March 31, 2024

(₹.In millions)

Particulars	Quarter Ended 31 March 2024 (Audited)	Quarter Ended 31 Dec 2023 (Unaudited)	Quarter Ended 31 Mar 2023 (Audited)	Year Ended 31 Mar 2024 (Audited)	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	181.345
Reserves ( excluding Debenture Redemption Reserve)	8,269.23	7,692.75	10,922.90	8,269.23	10,922.90
Net Worth	9,942.39	9,479.21	12,818.07	9,942.39	12,818.07
Paid Up Debt Capital/Outstanding Debt	18,969.54	20,098.18	21,171.39	18,969.54	21,171.39
Outstanding Redeemable Preference Shares	-	-	-	-	-
Earning per equity share:					
(1) Basic	25.40	27.34	2.61	108.80	117.56
(2) Diluted	25.40	27.34	2.61	108.80	117.56
Debenture Redemption Reserve	1491.82	1605.12	1713.82	1491.82	1713.82
Capital Redemption Reserve	-	-	-	-	-
Debt Equity Ratio	2.13:1	2.12:1	1.84:1	2.13:1	1.84:1
Debt Service Coverage Ratio	1.09:1	1.10:1	1.26:1	1.14:1	1.23:1
Interest Service Coverage Ratio	2.02:1	2.01:1	2.14:1	2.00:1	2.03:1
Current Ratio	2.53:1	2.78:1	3.21:1	2.53:1	3.21:1
Debtor Turnover Ratio	0.04:1	0.04:1	0.15:1	0.15:1	0.15:1
Inventory Turnover Ratio	NA	NA	NA	NA	NA
Long Term Debt to Working Capital	2.70:1	2.37:1	2.09:1	2.70:1	2.09:1
Bad Debts to Accounts Receivable	NA	NA	NA	NA	NA
Current Liabilities Ratio	0.22:1	0.21:1	0.19:1	0.22:1	0.19:1
Total Debts to Total Assets	0.61:1	0.63:1	0.58:1	0.61:1	0.58:1
Operating Margin	0.96:1	0.90:1	1.11:1	1.03:1	1.07:1
Net Profit Margin	0.45:1	0.52:1	0.05:1	0.50:1	0.51:1

For and on behalf of Oriental Nagpur Betul Highway Limited

*Abhishek Sehgal*  
Abhishek Sehgal  
Director  
DIN. 09771954

Date: May 6, 2024  
Place: New Delhi



**Notes:**

- a) The Audited Financial Results for the quarter, half year and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 06, 2024.
- b) The attached Financial Results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the 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 Disclosure Requirements) Regulations, 2015, as amended.
- c) Pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that issue proceeds of Non-Convertible Debentures issued by the Company were fully utilized during the period 2016-17 and 2017-18.
- d) Pursuant to Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there was no material deviation in the use of issue proceeds of Non-Convertible Debentures from the objects of the issue.
- e) Information as required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is attached.
- f) 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 certificates as required under Regulation 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended is attached.

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



**Abhishek Sehgal  
Director  
DIN: 09771954**

**Date: May 06, 2024  
Place: New Delhi**

Oriental Nagpur Betul Highway Limited  
 Disclosure of Related Party Transactions for the Six months ended on March 31, 2024 pursuant to Regulation 23(9) of SEBI (LODR) Regulations, 2015

₹ In Millions

S. No	Details of the party (listed entity/ subsidiary) entering into the transaction	Details of the counterparty	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of transaction during the reporting period (Half year ended 31st March 2024)	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	Name	Cost	Tenure	Maturity (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)
1	Oriental Nagpur Betul Highway Ltd	Oriental Infra Trust	Holding Co	Interest Expense	303.15	Loan taken	4,103.52	Repayable on demand	Unsecured	Business purpose	
				Dividend Paid	350.30	Interest Payable	301.09	Repayable after Six months		Business purpose	
2	Oriental Nagpur Betul Highway Ltd	Oriental Tolways Pvt. Ltd.	Ultimate holding Co		-	Trade Payable	0.83			Business purpose	
				Change of Scope & Utility Exp. Repair & Maintenance/Operation and Maintenance	114.71	Trade Payable	60.04			Business purpose	
4	Oriental Nagpur Betul Highway Ltd	Oriental Structural Engineers Pvt. Ltd.	Ultimate holding Co		108.86	Mobilization/Financial Advance Given Receivable	27.82			Business purpose	
				Reimbursement of Exp.	1.51	Mobilization Advance Given payable	11.80			Business purpose	
						Insurance claim payable to OSEPL	2.45			Business purpose	
						Claim payable to OSEPL	364.29			Business purpose	
						Deferred Liability to OSEPL	1,326.59			Business purpose	

For and on behalf of the Board of Directors

Ahishah Sethi  
 Director  
 DIN: 08771954





May 06, 2024

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**

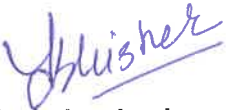
I, Abhishek Sehgal, Chief Financial Officer of Oriental Nagpur Betul Highway Limited having its registered office at Unit No. 307A, 3rd floor, Worldmark 2, Asset Area No. 8, Hospitality District, Delhi Aerocity, near IGI Airport, New Delhi – 110037, hereby declare that the Statutory Auditors of the Company M/s K.G. Somani & Co., Chartered Accountants have issued Audit Report with Un-modified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2024.

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

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 31 March 2024**

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 2024, based on the information stated in the accompanying "Statement of asset coverage as at 31 March 2024" 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, 2015, 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 period ended 31 March 2024.

**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: 06 May 2024  
Place: New Delhi  
UDIN: 24522201BKBHJD5181







Dated: April 20, 2024

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 as amended from time to time - 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 2024-25, in the prescribed format.

Kindly take the above on record.

Thanking you,

**For Oriental Nagpur Betul Highway Limited**

**AMIT  
KUMAR**

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AMIT KUMAR  
Date: 2024.04.20  
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**Amit Kumar  
Company Secretary & Compliance Officer**

**INITIAL DISCLOSURE BY THE ENTITY IDENTIFIED AS A LARGE CORPORATE (FOR THE FY 2024-25)**

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, 2024 (in Rs. Crores)	1486.60 Crores
4	Highest credit rating during the previous FY (2023-24) along with name of the CRA	AAA Stable (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 as amended from time to time.

For **ORIENTAL NAGPUR BETUL HIGHWAY LIMITED**

**AMIT KUMAR**  
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by AMIT KUMAR  
Date: 2024.04.20  
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**Amit Kumar**  
**Company Secretary**  
**Contact No. 011-44454600**

**ABHISHEK SEHGAL**  
Digitally signed by  
ABHISHEK SEHGAL  
Date: 2024.04.20  
12:59:11 +05'30'

**Abhishek Sehgal**  
**Chief Financial Officer**  
**Contact No. 011-44454600**

**Date: 20/04/2024**

Dated: April 23, 2024

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 ("Circular") dated August 10, 2021 as Amended - Fund raising by issuance of Debt Securities by Large Corporate.**

Dear Sir/Madam,

We refer to our letter dated April 26, 2023, 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**) of above mentioned circular.

We request you to kindly take the same on record.

Thanking you,

For **Oriental Nagpur Betul Highway Limited**

**AMIT**  
**KUMAR**

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by AMIT KUMAR  
Date: 2024.04.23  
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**Amit Kumar**  
**Company Secretary & Compliance Officer**

*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: **2023-24**
4. Details of the current block (all figures in Rs. Crore):

Sl. No.	Particulars	Details
1	2-year block period (specify financial years)	FY 2023-24, FY 2024-25
2	Incremental borrowing done in FY 2023-24 (a)	NIL
3	Mandatory borrowing to be done through debt securities in FY 2023-24 (b)= (25% of a)	NIL
4	Actual borrowings done through debt securities in FY 2023-24 (c)	NIL
5	Shortfall in the borrowing through debt securities, if any, for FY 2022-23 carried forward to FY 2023-24 (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 2023-24 (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	2-year block period (specify financial years)	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.*

**AMIT KUMAR**  
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AMIT KUMAR  
Date: 2024.04.23  
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**Amit Kumar**  
**Company Secretary**  
**Contact No. 011-44454600**

**ABHISHEK SEHGAL**  
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ABHISHEK SEHGAL  
Date: 2024.04.23  
15:54:22 +05'30'

**Abhishek Sehgal**  
**Chief Financial Officer**  
**Contact No. 011-44454600**

**Dated: April 23, 2024**