

**Dated: August 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 August 06, 2024.**

Dear Sir/Madam,

Pursuant to Regulation 51(2), 52 and 54 read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with the Master Circular issued by SEBI through circular number SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, we hereby inform that the Board of Directors of the Company in its meeting held today on Tuesday, August 06, 2024, has, inter alia, considered and approved amongst other operational matters the Un-audited Financial Results of the Company for the quarter ended June 30, 2024.

Copy of the Un-audited Financial Results of the Company along with 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(3) 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 12:30 P.M. (IST) and concluded at 05:50 P.M. (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**



*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**

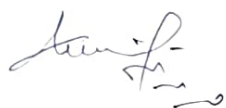
We have reviewed the accompanying statement of unaudited financial results of **M/s Oriental Nagpur Betul Highway Limited** ("Company") for the period ended 30 June 2024, being prepared and submitted by the company pursuant to the requirements of Regulations 52 of the SEBI (Listing Obligations and Disclosure 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 requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is 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 prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the 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



**Arihant Jain**  
**Partner**  
M. No.: 553051  
UDIN: 24553051BKJRSQ6118



Place: New Delhi  
Date: 06 August 2024

Statement of assets and liabilities as at June 30,2024

(₹.in millions)

Particulars	As at '30 June 2024	As at '31 March 2024
	Unaudited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
a) Property, Plant and Equipment	29.31	30.66
b) Other Intangible assets	0.04	0.05
c) Financial Assets	-	-
i) Investments	-	-
ii) Trade receivables	-	-
iii) Loans	-	-
iv) Other financial asset	17,126.14	18,798.73
d) Deferred tax Assets (Net)	394.06	341.14
e) Non-current tax assets (net)	397.97	394.29
<b>Total non current assets</b>	<b>17,947.52</b>	<b>19,564.87</b>
<b>(2) Current assets</b>		
a) Inventories	-	-
b) Financial Assets	-	-
i) Investments	1,037.59	891.92
ii) Trade receivables	7.02	10.23
iii) Cash and cash equivalents	85.33	100.49
iv) Other bank balances other then cash and cash equivalent	6,913.14	4,941.22
v) Loans	-	-
vi) Other financial asset	5,353.93	5,598.62
c) Other current assets	30.48	60.65
<b>Total Current assets</b>	<b>13,427.50</b>	<b>11,603.13</b>
<b>Total assets</b>	<b>31,375.01</b>	<b>31,167.99</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
a) Equity Share capital	181.35	181.35
b) Other Equity	9,738.78	9,761.04
<b>Total Equity</b>	<b>9,920.13</b>	<b>9,942.39</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
a) Financial Liabilities	-	-
i) Borrowings	16,636.80	16,633.38
ii) Lease Liabilities	-	-
iii) Trade payables	-	-
iv) Other financial liabilities	-	-
b) Deferred tax liabilities (Net)	-	-
c) Provisions	3.80	3.52
d) Other Non current liabilities	-	-
<b>Total non-current liabilities</b>	<b>16,640.60</b>	<b>16,636.90</b>
<b>(2) Current liabilities</b>		
a) Financial Liabilities	-	-
(i) Borrowings	2,336.79	2,336.15
ii) Lease Liabilities	-	-
(iii) Trade payables	23.40	61.71
(iv) Other financial liabilities	2,264.69	2,141.18
b) Other current liabilities	10.88	47.80
c) Provisions	178.52	1.85
d) Current Tax Liability (net)	-	-
<b>Total current liabilities</b>	<b>4,814.28</b>	<b>4,588.70</b>
<b>Total equity and liabilities</b>	<b>31,375.01</b>	<b>31,167.99</b>

For and on behalf of Oriental Nagpur Betul Highway Ltd

Rajesh Yadav  
Director  
DIN: 08397240

Date: Aug 6, 2024  
Place: New Delhi



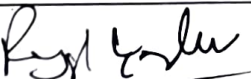


**Oriental Nagpur Betul Highway Limited**  
Unit No 307A, 3rd floor, Worldmark 2 Asset Area No 8, Hospitality Dist., Delhi Aerocity New Delhi - 110037  
CIN: U45400DL2010PLC203649  
Website: nagpurbetulhighway.in

**Statement of Financial Results for the quarter ended June 30, 2024**

(₹.in millions)

Particulars	Quarter Ended 30 June 2024 (Unaudited)	Quarter Ended 31 March 2024 (Audited)	Quarter Ended 30 June 2023 (Unaudited)	Year Ended 31 Mar 2024 (Audited)
<b>I. Revenue</b>				
Revenue from Operations	1,109.22	1,019.89	945.53	3,918.30
Other Income	147.91	139.99	179.74	599.34
<b>Total Income</b>	<b>1,257.14</b>	<b>1,159.88</b>	<b>1,125.27</b>	<b>4,517.65</b>
<b>II. Expenses</b>				
Operating Expenses	292.93	146.61	54.46	358.28
Employee benefits expense	7.31	7.06	7.00	31.20
Finance Costs	464.08	486.75	513.24	2,011.95
Depreciation	1.36	1.65	1.66	6.68
Other Expenses	27.89	22.64	23.26	88.79
<b>Total Expenses</b>	<b>793.57</b>	<b>664.71</b>	<b>599.63</b>	<b>2,496.90</b>
<b>III. Profit before exceptional items and tax (I-II)</b>	<b>463.57</b>	<b>495.16</b>	<b>525.63</b>	<b>2,020.75</b>
<b>IV. Exceptional Items</b>		-		-
<b>V. Profit/(Loss) before tax (III-IV)</b>	<b>463.57</b>	<b>495.16</b>	<b>525.63</b>	<b>2,020.75</b>
<b>VI. Tax Expenses:</b>				
Current Tax	80.99	86.52	91.84	353.07
MAT Credit Current year	(77.58)	(60.85)	(73.28)	(291.07)
Tax earlier year	(0.48)	-	(6.81)	(6.81)
Deferred Tax	24.66	8.81	(14.82)	(7.51)
<b>Total Tax expense</b>	<b>27.59</b>	<b>34.48</b>	<b>(3.07)</b>	<b>47.68</b>
<b>VII. Profit (Loss) for the period(V-VI)</b>	<b>435.97</b>	<b>460.68</b>	<b>528.70</b>	<b>1,973.07</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>	<b>(0.13)</b>	-	<b>(0.20)</b>	<b>0.02</b>
<b>IX. Total Comprehensive Income for the period (VII+VIII) (Comprising Profit (Loss) and other Comprehensive Income for the period)</b>	<b>435.84</b>	<b>460.68</b>	<b>528.50</b>	<b>1,973.09</b>
<b>X. Earning per equity share:</b>				
(1) Basic	24.03	25.40	29.14	108.80
(2) Diluted	24.03	25.40	29.14	108.80



**Rajesh Yadav**  
**Director**  
**DIN: 08397240**



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



Statement of Cash Flows Statement for the period ended 30 June, 2024

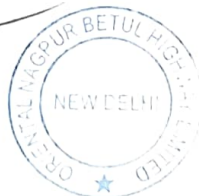
(₹.in millions)

Particulars	Quarter Ended 30 June 2024 (Unaudited)	Year Ended 31 Mar 2024 (Audited)
<b>Cash Flow from operating activities</b>		
<b>Profit before exceptional items and tax as per statement of profit and loss.</b>	463.57	2,020.75
<b>Adjustment for :</b>		
Other Comprehensive Income	(0.13)	0.02
Depreciation	1.36	6.68
Finance income on Interest Free Loan	-	-
Interest on Income	(123.08)	(524.30)
Interest Income - Interest bearing RPT loan	-	(13.97)
Unwinding Interest Expense on Deemed Investment	-	-
Unwinding interest income on annuity from NHA1	(809.10)	(3,520.19)
(Gain) on fair valuation of Mutual funds	-	(10.58)
Profit on redemption of Mutual fund	(14.99)	(50.17)
Modification Gain/Loss	-9.77	-
Interest on Debentures	315.11	1,407.70
Interest on Trust Loan	148.97	604.24
<b>Operating Profit before working Capital Changes</b>	<b>(28.07)</b>	<b>(79.84)</b>
<b>Adjustment for changes in :</b>		
(Decrease)/Increase in Trade payables	138.36	9.25
(Decrease)/Increase in Other Financial Liabilities	(35.40)	-111.81
(Decrease)/ Increase in Other current liabilities	-36.65	(8.43)
(Increase)/ Decrease in Other current assets/other financial assets	59.56	20.63
(Increase)/ Decrease in loans	-	3,642.70
(Increase)/ Decrease in annuity receivable	2,696.98	5,557.85
(Increase)/ Decrease in trade receivable	3.21	3.92
<b>Net Cash from Operating Activities before Income Tax</b>	<b>2,797.99</b>	<b>9,034.27</b>
Direct taxes paid (net of refund)	(84.20)	(341.17)
<b>Net cash flows generated from operating activities after exceptional items</b>	<b>2,713.80</b>	<b>8,693.09</b>
<b>Cash Flow from investing activities</b>		
<b>Inflow</b>		
Sale of current investments	1,384.56	4,924.73
Investment income - Profit on redemption of Mutual fund	9.77	50.17
Investment income from related party	-	13.97
Sale of Fixed Assets	0.00	-0.07
Received from FDR Maturity and others	872.24	13,918.57
FDR income	58.81	461.25
<b>Outflow</b>		
Purchase of current Investments	(1,515.24)	(4,626.30)
Investment in FDR	(2,779.88)	(14,537.57)
<b>Net cash used in Investing activities</b>	<b>(1,969.74)</b>	<b>204.74</b>
<b>Cash Flow from financing activities</b>		
<b>Outflow</b>		
Repayment of Non Convertible Debentures	(0.00)	(2,220.00)
Dividend Paid	(458.10)	(4,848.77)
Interest Paid on Debentures	(0.02)	(1,390.04)
Interest Paid on Infra Trust Loan	(301.09)	(603.47)
<b>Net cash used in financing activities</b>	<b>(759.21)</b>	<b>(9,062.28)</b>
<b>Net Changes In Cash and Cash equivalents during the period</b>	<b>(15.16)</b>	<b>(164.44)</b>
Cash and Cash equivalents at the beginning of the period	100.49	264.93
Cash and Cash equivalents at the end of the period	85.33	100.49
<b>Net Increase/ (Decrease)</b>	<b>(15.16)</b>	<b>(164.44)</b>

For and on behalf of Oriental Nagpur Betul Highway Limited

**Rajesh Yadav**  
Director  
DIN: 08397240

Date: Aug 6, 2024  
Place: New Delhi



Statement referred to in regulation 52(4) of SEBI (LODR) Regulations, 2015 for the Period ended June 30, 2024

(₹.in millions)

Particulars	Quarter Ended 30 June 2024 (Unaudited)	Quarter Ended 31 March 2024 (Audited)	Quarter Ended 30 June 2023 (Unaudited)	Year Ended 31 Mar 2024 (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)	8,246.96	8,269.23	6,952.94	8,269.23
Net Worth	9,920.13	9,942.39	8,848.10	9,942.39
Paid Up Debt Capital/Outstanding Debt	18,973.60	18,969.54	21,176.05	18,969.54
Outstanding Redeemable Preference Shares	-	-	-	-
Earning per equity share:				
(1) Basic	24.03	25.40	29.14	108.80
(2) Diluted	24.03	25.40	29.14	108.80
Debenture Redemption Reserve	1491.82	1491.82	1713.82	1491.82
Capital Redemption Reserve	-	-	-	-
Debt Equity Ratio	2.16:1	2.13:1	2.69:1	2.13:1
Debt Service Coverage Ratio	1.04:1	1.09:1	1.14:1	1.14:1
Interest Service Coverage Ratio	2.0:1	2.02:1	2.02:1	2.00:1
Current Ratio	2.79:1	2.53:1	2.70:1	2.53:1
Debtor Turnover Ratio	0.05:1	0.04:1	0.04:1	0.15:1
Inventory Turnover Ratio	NA	NA	NA	NA
Long Term Debt to Working Capital	2.20:1	2.70:1	2.59:1	2.70:1
Bad Debts to Accounts Receivable	NA	NA	NA	NA
Current Liabilities Ratio	0.22:1	0.22:1	0.20:1	0.22:1
Total Debts to Total Assets	0.60:1	0.61:1	0.65:1	0.61:1
Operating Margin	0.84:1	0.96:1	1.10:1	1.03:1
Net Profit Margin	0.39:1	0.45:1	0.56:1	0.50:1

For and on behalf of Oriental Nagpur Betul Highway Limited

Rajesh Yadav  
Director  
DIN: 08397240

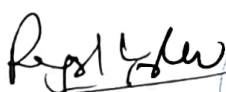
Date: Aug 6, 2024  
Place: New Delhi



**Notes:**

- a) The Un-audited Financial Results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 06, 2024. The Un-Audited Financial Results have been subjected to Limited Review by the statutory auditors in compliance with Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- b) The attached Un-audited 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**



**RAJESH YADAV  
DIRECTOR  
DIN: 08397240**



**DATE: AUGUST 06, 2024  
PLACE: NEW DELHI**





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 2024**

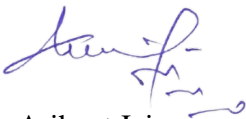
We, K G Somani & Co LLP, Chartered Accountants, Statutory Auditor of M/s Oriental Nagpur Betul Highway Limited ("the Company"), have been requested by the management of the company to certify the asset coverage against the listed securities i.e. non-convertible debentures outstanding as at 30 June 2024, based on the information stated in the accompanying "Statement of asset coverage as at 30 June 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 54(3) 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 30 June 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



Arihant Jain

**Partner**

M. No.: 553051

Date: 06 August 2024

Place: New Delhi

UDIN: 24553051BKJRSR6849



Annexure A  
Statement of Asset Cover as at 30 June 2024

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Other Secured Debt	Column E Part-Pass Charge	Column F Asset shared by part-pass debt holder (includes debt for which this certificate is issued but other debt with part-pass charge)	Column G Part-Pass Charge	Column H Other assets on which there is part-pass charge (excluding items covered in Column F)	Column I Debt not backed by any assets offered as security	Column J Elimination (amount in negative)	Column K (Total C to J)	Column L Market Value for Assets charged on basis	Column M Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (for eg. Bank Balances, DSRs market value is not applicable)	Column N Market Value of Part-pass charge assets	Column O Carrying/book value for part-pass charge assets where market value is not ascertainable or applicable (for eg. Bank Balances, DSRs market value is not applicable)	Column P Total Value (L+M+N+O)
<b>ASSETS</b>															
Property, Plant and Equipment	-	-	-	-	29.31	-	-	-	-	29.31	-	-	-	-	29.31
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	0.04	-	-	-	0.04	-	-	-	-	0.04	0.04
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	1,037.59	-	-	-	1,037.59	-	-	-	1,037.59	-	1,037.59
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	7.02	-	-	-	-	7.02	-	-	-	-	7.02
Cash and Cash Equivalents	-	-	-	-	85.33	-	-	-	-	85.33	-	-	-	-	85.33
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	6,913.14	-	-	-	-	6,913.14	-	-	-	-	6,913.14
Others	-	-	-	-	22,510.55	-	-	-	-	22,510.55	-	-	-	-	22,510.55
<b>Total</b>	-	-	-	-	<b>30,582.98</b>	-	-	-	-	<b>30,582.98</b>	-	-	<b>1,037.59</b>	<b>29,545.39</b>	<b>30,582.98</b>
<b>LIABILITIES</b>															
Secured Non-Convertible Debentures	-	-	-	-	14,870.07	-	-	-	-	14,870.07	-	-	14,870.07	-	14,870.07
Other Debts sharing part pass charge with above debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt (Commercial Papers):	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payable on NCD	-	-	-	-	314.41	-	-	-	-	314.41	-	-	-	-	314.41
Interest payable on Other Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	148.97	-	-	-	-	148.97	-	-	-	-	148.97
Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	<b>15,184.48</b>	-	-	<b>4,252.49</b>	-	<b>19,436.97</b>	-	-	<b>14,870.07</b>	<b>314.41</b>	<b>15,184.48</b>
<b>Cover on Book Value</b>	-	-	-	-	<b>2.01</b>	-	-	-	-	-	-	-	-	-	<b>2.01</b>
<b>Cover on Market Value</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<b>Exclusive Security Cover Ratio</b>						<b>Part-Pass Security Cover Ratio</b>							

For and on behalf of Oriental Nagpur

Rajesh Yadav  
Director  
DIN: 08397240

Date: 6 Aug, 2024  
Place: New Delhi

