

ORIENTAL NAGPUR BETUL HIGHWAY LIMITED



Dated: November 11, 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 Monday, November 11, 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 Monday, November 11, 2024, has, inter alia, considered and approved amongst other operational matters the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2024.

Copy of the Un-audited Financial Results of the Company along with the Limited Review Report issued by M/s 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.

Also, as required under Regulation 23(9) of Listing Regulations, please find enclosed herewith the disclosure of related party transactions for the half year ended September 30, 2024.

The above meeting of the Board of Directors commenced at 01:30 P.M. (IST) and concluded at 05:10 P.M. (IST).



ORIENTAL NAGPUR BETUL HIGHWAY LIMITED



We request you to take the aforesaid information on records.

Betul

New Delhi

Thanking you,

Yours faithfully,

For Oriental Nagpur Betul Highway Limited

Amit Kumar

Company Secretary & Compliance Officer

Encl: as above

CC: Axis Trusteeship Services Limited The Ruby, 2nd Floor, SW, 29, Senapati Bapat Marg,

Dadar West, Mumbai- 400 028.

K G Somani & Co LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of the Company Pursuant to 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 September 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 FRN: 006591N / N500377

ARIHA Digitally signed by ARIHANT JAIN Date: 2024.11.11 16:38:24+05'30'

Arihant Jain **Partner**

M. No.: 553051

Date: 11 November 2024

Place: New Delhi

UDIN: 24553051BKJRVS9977

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

(₹.in millions)

I.Revenue Revenue from Operations Other Income Total Income II.Expenses Operating Expenses Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (i-ii)	1,114.36 163.70 1,278.05 272.19 7.04 468.50 1.38 37.07 786.18	30 June 2024 (Unaudited) 1,109.22 147.91 1,257.14 292.93 7.31 464.08 1.36	30 Sep 2023 (Unaudited) 1,000.47 136.72 1,137.19 80.26 9.88	30-Sep-24 (Unaudited) 2,223.58 296.27 2,519.85 565.12 14.35	30-Sep-23 (Unaudited) 1,946.00 316.46 2,262.46	31-Mar-24 (Audited) 3,918.30 601.56 4,519.86
I.Revenue Revenue from Operations Other Income Total Income II.Expenses Operating Expenses Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	1,114.36 163.70 1,278.05 272.19 7.04 468.50 1.38 37.07	1,109.22 147.91 1,257.14 292.93 7.31 464.08	1,000.47 136.72 1,137.19 80.26 9.88	2,223.58 296.27 2,519.85	1,946.00 316.46 2,262.46	3,918.30 601.56
Revenue from Operations Other Income Total Income II.Expenses Operating Expenses Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	163.70 1,278.05 272.19 7.04 468.50 1.38 37.07	147.91 1,257.14 292.93 7.31 464.08	136.72 1,137.19 80.26 9.88	296.27 2,519.85 565.12	316.46 2,262.46	601.56
Other Income Total Income II.Expenses Operating Expenses Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	163.70 1,278.05 272.19 7.04 468.50 1.38 37.07	147.91 1,257.14 292.93 7.31 464.08	136.72 1,137.19 80.26 9.88	296.27 2,519.85 565.12	316.46 2,262.46	601.56
Total Income II.Expenses Operating Expenses Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (i-ii)	272.19 7.04 468.50 1.38 37.07	1,257.14 292.93 7.31 464.08	1,137.19 80.26 9.88	2,519.85 565.12	2,262.46	
II.Expenses Operating Expenses Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	272.19 7.04 468.50 1.38 37.07	292.93 7.31 464.08	80.26 9.88	565.12		4,519.86
Operating Expenses Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	7.04 468.50 1.38 37.07	7.31 464.08	9.88		134 72	
Operating Expenses Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	7.04 468.50 1.38 37.07	7.31 464.08	9.88		134 72	
Employee benefits expense Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	7.04 468.50 1.38 37.07	7.31 464.08	9.88			358.28
Finance Costs Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	468.50 1.38 37.07	464.08		16.35.1	16.88	31.20
Depreciation Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	1.38 37.07		517.92	932.59	1.031.17	2,011.95
Other Expenses Total Expenses III. Profit before exceptional items and tax (I-II)	37.07		1.69	2.74	3.35	6.68
Total Expenses III. Profit before exceptional items and tax (i-ii)		27.89	24.52	49.62	47.78	91.00
tax (I-II)		793.57	634.27	1,564.41	1,233.91	2,499.11
tax (I-II) IV. Exceptional Items				i		
IV. Exceptional Items	491.88	463.57	502.92	955.44	1,028.55	2,020.7
	404.00					
V. Profit/(Loss) before tax (III-IV)	491.88	463.57	502.92	955.44	1,028.55	2,020.7
VI. Tax Expenses: Current Tax	05.04					
	85.94	80.99	87.87	166.93	179.71	353.07
MAT Credit Current year	(53.18)	(77.58)	(72.59)	(130.76)	(145.88)	(291.07
Tax earlier year		(0.48)	-	(0.48)	(6.81)	(6.81
Deferred Tax	21.25	24.66	(0.21)	45.91	(15.03)	(7.51
Total Tax expense	54.01	27.59	15.07	81.60	12.00	47.69
VII. Profit (Loss) for the period(V-VI)	437.87	435.97	487.85	873.84	1,016.55	1,973.07
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	0.19	(0.13)	0.18	0.06	(0.02)	0.02
IX. Total Comprehensive Income for the period (Vil+Vili) (Comprising Profit (Loss) and other Comprehensive Income for the period)	438.06	435.84	488.03	873.84	1,016.53	1,973.09
X. Earning per equity share: (1) Basic	24.16	24.03	26.91	48.19	56.06	108.8
(2) Diluted	£4.10	24.03	26.91 26.91	45.19		7/19/9/

For and on behalf of Oriental Nagpur Betul Highway Ltd

Rajesh Yadav Director DIN: 08397240

Date:Nov 11, 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

(₹.in millions)

Particulars	OF ASSETS AND LIABILITY As at '30 Sep 2024	As at '31 March 2024	As at '30 Sep 2023
	(Unaudited)	Audited	(Unaudited)
I. ASSETS	, , , , , , , , , , , , , , , , , , , ,	7 (10 (10 (10 (10 (10 (10 (10 (10 (10 (10	(onduction)
(1) Non-current assets			
a) Property, Plant and Equipment	27.93	30.66	33.98
b) Other Intangible assets	0.04	0.05	0.06
c) Financial Assets			
i) Other financial asset	18,506.69	18,798.73	19,851.43
d) Deferred tax Assets (Net)	425.99	341.14	203.46
e) Non-current tax assets (net)	379.92	394.29	381.62
Total non current assets	19,340.58	19,564.87	20,470.55
(2) Current assets	*****		
a) Inventories		*	
b) Financial Assets		-	
i) Investments	1,071.85	891.92	900.68
ii) Trade receivables	5.22	10.23	11.71
iii) Cash and cash equivalents	122.97	100.49	129.13
iv) Other bank balances other than cash and cash equivalent	673.07	4,941.22	628.86
v) Loans	4		
vi) Other financial asset	9,121.45	5,598,62	9,540,31
c) Other current assets	31.95	60.65	93.71
Total Current assets	11,026.51	11,603.13	11,304.40
Total assets	30,367.08	31,167.99	31,774.96
II. EQUITY AND LIABILITIES EQUITY			
a) Equity Share capital	181.35	181.35	181.35
b) Other Equity	10,176.84	9,761.04	9,154.79
Total Equity	10,358.18	9,942.39	9,336.13
LIABILITIES			
(1) Non-current liabilities a) Financial Liabilities		%	
i) Borrowings	15,259.26	16,633.38	17,826.50
B) Provisions	3.68	3.52	3.34
Total non-current liabilities	15,262.94	16,636.90	17,829.84
(2) Current liabilities a) Financial Liabilities			
(i) Borrowings (ii) Trade payables	2,567.24	2,336.15	2,267.26
(A) Total out standing dues of micro enterprises and small enterprises	0.00	-	*
(B) Total out standing dues of creditors other than micro enterprises and small enterprises	23.27	61.71	34.13
(iv) Other financial liabilities	2,048.46	2,141.18	2,211.01
b) Other current liabilities	18.61	2,141.18 47.80	72.28
c) Provisions	82.61	1.85	24.29
d) Current Tax Liability (net)	5.75	1.00	2.7.23
Total current liabilities	4,745.95	4,588.70	4,608.98
Total equity and liabilities	30,367.08	31,167.99	31,774.96

For and on behalf of Oriental Nagpur Betul Highway Ltd

Rajesh Yadav Director DIN: 08397240

Date:Nov 11, 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 CASH FLOWS FOR THE SIX MONTH ENDED SEPTEMBER 30, 2024 (₹.in millions) **Particulars** Half Year ended 30 Sep 2024 30 Sep 2023 (Unaudited) (Unaudited) Cash Flow from operating activities Profit before exceptional items and tax as per statement of profit and loss. 955.44 1,028.55 Adjustment for: other comprehensive income 0.06 (0.02)Depreciation 2.74 3.35 Interest on Income (248.86)(267.02)Interest Income - interest bearing RPT loan (13.97)Unwinding interest income on annuity from NHAI (1.644.33)(1,797.83)(Gain) on fair valuation of Mutual funds 225 (2.21)Profit on redemption of Mutual fund (35.28)(47.28)Modification Gain/Loss Interest on Debentures 632.04 728.02 Interest on Trust Loan 300.50 303.15 Operating Profit before working Capital Changes (47.44)(53.27)Adjustment for changes in : (Decrease)/Increase in Trade payables 42 33 4 11 (Decrease)/Increase in Other Financial Liabilities (88.75)(40.66)(Decrease)/ Increase in Other current liabilities (29.03)15.87 (Increase)/ Decrease in Other current assets/other financial assets 58.05 (8.06)(Increase)/ Decrease in loans 3,642.70 (Increase)/ Decrease in annuity receivable (Note 11 + Note 4) 2,485.95 2.785.07 (Increase)/ Decrease in trade receivable 5.01 2.44 Net Cash from Operating Activities before Income Tax 2,426.12 6,348.20 Direct taxes paid (net of refund) (146.34)(155.14)Net cash flows generated from operating activities after exceptional items 2,279.78 6.193.06 Cash Flow from investing activities Inflow Sale of current investments 1,384.56 2,510.42 Investment income - Profit on redemption of Mutual fund 47.28 Investment income from related party 13.97 Sale of Fixed Assets 0.00 (0.07)Received from FDR Maturity and others 5,011.63 8,517.84 FDR income 283.31 208.39 Purchase of current investments (1,566.74)(2,193.84)Investment in FDR (4.879.69)(8.777.27)Net cash used in Investing activities 280.35 279.43 Cash Flow from financing activities Repayment of Non Convertible Debentures (1.151.20)(1.087.00)Dividend Paid (458.10)(4,498.46)Interest Paid on Debentures (627.25)(722.51)Interest Paid on Infra Trust Loan (301.09)(300.32)Net cash used in financing activities (2,537.64)(6,608.30)Net Changes in Cash and Cash equivalents during the period 22.49 (135.80)Cash and Cash equivalents at the beginning of the period 100.49 264.93

For and on behalf of Oriental Nagpur Betul Highway Limited

Cash and Cash equivalents at the end of the period

Net Increase/ (Decrease)

Rajesh Yadav Director DIN: 08397240

Date: Nov 11, 2024 Place: New Delhi





122.97

22.49

129.13

(135.80)

Notes:

- a) The Un-audited Financial Results for the quarter and half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 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: NOVEMBER 11, 2024

PLACE: NEW DELHI

Oriental Nagpur Betul Highway Limited CIN: U45400DL2010PLC203649

Regd office: Unit No 307A, 3rd floor, Worldmark 2 Asset Area No 8, Hospitality Dist., Delhi Aerocity New Delhi - 110037 Website: nagpurbetulhighway.in

(₹.in millions)

		Quarter ended		Half Yea	r ended	Year ended
Particulars	30 Sep 2024	30 June 2024	30 Sep 2023	30 Sep 2024	30 Sep 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Paid up Equity Share Capital (Face	100,000		4 12 12 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	1	y V	
value of Rs 10 per share)	181.35	181.35	181.35	181.35	181.35	181.35
Reserves (excluding Debenture Redemption Reserve)	8,800.14	8,246.96	7,549.67	8,800.14	7,549.67	8,269.23
Net Worth	10,358.18	9,920.13	9,336.13	10,358.18	9,336.13	9,942.39
Paid Up Debt Capital/Outstanding Debt	17,826.50	18,973.60	20,093.76	17,826.50	20,093.76	18,969.54
Outstanding Redeemable Preference Shares	_	<u> </u>	-			
Earning per equity share:						
(1) Basic	24.16	24.03	26.91	48.19	56.06	108.80
(2) Diluted	24.16	24.03	26.91	48.19	56.06	108.80
Debenture Redemption Reserve	1,376.70	1,491.82	1,605.12	1,376.70	1,605.12	1,491.82
Capital Redemption Reserve	-	-	-	-	*	_
Debt Equity Ratio	1.72:1	2.16:1	2.40:1	1.72:1	2.40:1	2.13:1
Debt Service Coverage Ratio	1.08:1	1.04:1	1.10:1	1.06:1	1.11:1	1.14:1
Interest Service Coverage Ratio	2.05:1	2.0:1'	1.97:1	2.02:1	2.00:1	2.00:1
Current Ratio	2.32:1	2.79:1	2.45:1	2.32:1	2.45:1	2.53:1
Debtor Turnover Ratio	0.05:1	0.05:1	0.04:1	0.09:1	0.07:1	0.15:1
Inventory Turnover Ratio	NA	NA NA	NA	NA	NA	NA
Long Term Debt to Working Capital	2.84:1	2.20:1	03:01	2.84:1	03:01	2.70:1
Bad Debts to Accounts Receivable	NA.	NA	NA	NA NA	NA	NA
Current Liabilities Ratio	0.24:1	0.22:1	0.21:1	0.24:1	0.21:1	0.22:1
Total Debts to Total Assets	0.59:1	0.60:1	0.63:1	0.59:1	0.63:1	0.61:1
Operating Margin	0.86:1	0.84:1	1.02:1	0.85:1	1.06:1	1.03:1
Net Profit Margin	0.39:1	0.39:1	0.49:1	0.39:1	0.52:1	0.50:1

For and on behalf of Oriental Nagpur Betul Highway Limited

Rajesh Yadev

Director DIN: 08397240

Date: Nov 11, 2024 Place: New Delhi





Oriental Nagour Betul Highway Limited Disclosure of Related Party Transactions for the Six months ended on Sept 39, 2024 pursuant to Regulation 23(8) of SEBI (LODR) Regulations, 2015

S. No Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterpary			Value of transaction during the	In case any financial indebtedness is incurred to make or give loans, inter-corporate denois advances or investments	curred to make	e or give loans, inter-corporate ments		s of the loan	Details of the loans, inter-corporate deposits, advances or investments	s, advances o	r investments
Мате	Мате	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	reporting period(Half year ended 30th Sep 2024)	repording several seve	Cost	Tenure	Nature (toan/ advance/ inter- corporate deposit/	Interest Rato (%)	Tenure	Secured/ Unsecured	Purpose for which the funds will be utilised by the utilimate recipient of funds (end-usage)
Oriental Nagour Betul Highway Ltd Oriental InfraTrust	iOriental Infra Trust	Holding Co	Interest Expense	300.50	300.50 Loan taken	4 103.52	4 103.52 Repayable on demand	investment	14%	14% Repayable on demand Unsecured Business purpose	Unsecured	Business numose
adjoint approximation or service of the service of			Dividend Paid	458.10	458.10 Interest Parable	300.50	300.50 Reparable after Six months					Business purpose
Oriental Nagpur Betul Histmay Ltd Oriental Tollways Pvt. Ltd.	Oriental Tollways Pvt. Ltd.	Ultimate holding Co	, and the second		Trade Payable	0.83	and the state of t		Last and a			Business purpose
Oriental Naggur Betul Hichwa Ltd	Oriental Structural Engineers Pvt. Ltd. Ultimate holding Co. Change of Score & Utility Exp	Ultimate holding Co	Channe of Score & Utility Exp.	157.20	157.20 Trade Payable	21.69						Business purpose
designations of the state of th			Repair & Maintenance/Operation and Maintenance	114.65	Insurance claim payable to OSEPL	0.28						Business purpose
 Make plan of the Graphorous relates (d) all an animaper 			Reimbursement of Exp.	8.46	8.46 Claim payable to OSEPL	364.29						Business purpose
			Major Maintenance extr	293.27	293.27 Deferred Liability to OSEPI	1 262 Bd						Displace

For and on behalf of the Board of Directors

Rajesh Yadav Director DIN: 08397240

MEW DELM

Date: Nov 11, 2024 Place: New Delhi



K G Somani & Co LLP

CHARTERED ACCOUNTANTS

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 September 2024.

We, K.G. Somani & Co. LLP, Chartered Accountants, Statutory Auditors of M/s Oriental Nagpur Betul Highway Limited ("the Company"), have been requested by the management of the Company to certify asset coverage against the listed securities i.e. non-convertible debentures outstanding as at 30th September, 2024, based on the information stated in the accompanying "Statement of Asset Coverage as at 30th September, 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) read with 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 financial results and relevant book of accounts and records maintained by the management of the Company for a period ended 30th September, 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

ARIHA Digitally signed by ARIHANT JAIN Date: 2024.11.11 15:38:37 +05'30'



Arihant Jain

Partner

M. No.: 553051

Date: 11 November 2024

Place: New Delhi

UDIN: 24553051BKJRVT5088

Annexure A Systement of Asset Cover as at 30 Sep 2024

Statement of Asset Cover as at 30 Sep 2024															(r in million)
Collector A	Colourn B Description of asset for which this certificate	Column C f xclasic Chatge	t eiuma D Exclusive Charge	r olama E Part-Passu Charge	rational dates	Column Cargo Pari Passa Chargo	Column H ssets and offered as Security	Cotumn if Cotumn i Systy and Offer of Both and backed by as Security any systy offered as security as security	Column 3 Elimbenton (annount in negative)	Cohuna h (1) gal Cuo B	t ofeans L	Minister on the	Columnical Committee of the Conserved III (this mass)	Calculus D	Caloum P. Testal States (L)-MayNeO)
		Debt for a first do. evisticate	Other Secured Behr	(THC) Secured Debt for Schola Debt This schillent home reswed	Asset shared by per- posserich fielder metude debt for short fibs, eerificate os issued and alber debt - if it per- passe, charge	Other rests an other freez as pari- passa charge (evcluding tent (overdading tent (overdading tent))			Debt amount considered more than once the to eveluence than eveluence plays four-passin charges		Jacket of Aductor Natural Parkets of Control Parkets of Control Parkets of Pa	on corting Donk seling for cortings of the go- sisters where manked value is mit accretainable or applied the feo go- applied to feo go- parkets alme is mit analysis alme is mit analysis alme is mit	Market Value of Pari- passu (hai ge assers	Carrying busk salur tor para-passa charge assets where marker adares and ascriamable eforge applicable eforge. Bank Balance, PSRA mrkt radie is not amittalia is	i ber
		Book Value	Block v. lm.	16. %	Boot Watne	Rock Safer	By L. Vallet	Book Valor				The same of the sa	STATE OF THE PERSON NAMED IN		
ASSETS Property, Plant and Equipment	4.			Xes	27.03	•				27.93			Marie	20 21	29.31
Carital Work-in-Progress	and the second second			No.	The state of the s	2. 3. 3.	adding on the party of the part								
Right of Use Assets				°Z	•					•				A Colored Lands - A	
Goodwill			ı	No					,		Ė				
Intan rible Assets				Yes	0.04					0.04		1		0.04	0.04
Intangole Assets under Development			-	°N'	1 041 04		Acar	Post of the second of the seco		1 041 04			10.00		1.041.04
Investments			1. 1	N S	1.071.84					1,071.84	ř		1 071.84		10/1.84
iries			-	No										-	Andread Control of the Control of th
Trade Receivables	3 Charles		1	Yes	5.22		•			5.22				5.22	5.22
Cash and Cash trainalents			-	Yes	122,97				-	122.97				122.97	122.97
Bank Balances other than Cash and Cash Equivalents		•	,	Yes	673.07			¥		673.07	•		-	673.07	673.07
Others				Yes	27 660.09					27,660.09				27 660.09	27 660.09
Total			•		29,561,17					29.561.17			1,071,84	28,490.70	29,562.54
LIABILITIES				-	The state of the s	-	***************************************			-					
Debt Secuirities to which this certificate pertains	Secured Non- Convertible Debetures	35		Yœ	13,722.98	•	÷			13,722,98	*		13,722.98		13,722.98
Other Debts sharing pari pasu charge with shove debts				No ON		,					ā	,		-	
Other Debt Commercial Payers):	*							State to Both wideline			,	1	-		
Subordinated debt				No									and the second s	The state of the s	
Вотгомів				No No				4 103.52		4,103.52	W		The state statement of your contract of the property of	And the state of t	The second second
Bank				No	Open to secure to the contract of the contract		- water	11							
Dear Securities				oz ;									- Vice Od- Per School bus Country asset - AV	Carper of Contraction	
Tremont to suffice on MCD		- mericant		No			Mercantillator annual.	Secretary Samuel		Mer men to the contraction	1				
Interest va. able on Other Loans				S N				300.50	r.	300 50					a property
Trade payables				No											
Lease Liabilities		r		No.						to the second	1 0 000000	- Language L			
Provisions				ON NO	Contract Court last beat tones and construction	W Protect in Property and in Contract on	THE STREET	- Kon 0	-					. 1	ř
Total				ON	13.722.98			4.484.03	; 1	18.127.01		-	13 722 08		13 772 88
Cover on Book Value					2.15										
Cover on Market Value		Exclusive Security Cover	arrity Cover	NA.		Pari-Passu Security Cover Ratio	v Cover Ratio	2.15		The season of th	-				2.15
microphotoconnectic .	cred reteriors constant of prevent	1		d.	Laboratorical offices (but and considerangement) and			8.	AND A SPECIAL PROPERTY OF THE PARTY OF THE P	- Appropriate the second					

Rajesh Yadav Director Dirt. 08397240 Date: 11 Nov, 2024 Piace: New Delhi

