

Dated: February 12, 2025

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 Wednesday, February 12, 2025.

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 Wednesday, February 12, 2025, has, inter alia, considered and approved amongst other operational matters the un-audited Financial Results of the Company for the quarter and nine months ended December 31, 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.

The above meeting of the Board of Directors commenced at 01:30 P.M. (IST) and concluded at 04:40 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 & Compliance Officer



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 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") (or the period ended 31 December 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



Arihant Jain

Partner

M. No.: 553051

Date: 12 February 2025

Place: New Delhi

UDIN: **25553051BMJIYK4807**



(₹.in millions)

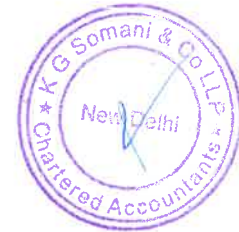
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Particulars	Quarter ended			Nine month ended		Year Ended
	31 Dec 2024	30 Sep 2024	31 Dec 2023	31-Dec-24	31-Dec-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income and gains						
Revenue from Operations	1,019.67	1,114.36	952.42	3,243.25	2,898.42	3,918.30
Other Income	153.87	163.70	145.11	450.14	459.35	599.34
Total Income and gains	1,173.54	1,278.05	1,097.52	3,693.40	3,357.77	4,517.65
Expenses and losses						
Operating Expenses	226.25	272.19	76.95	791.37	211.67	358.28
Employee benefits expense	7.57	7.04	7.25	21.92	24.13	31.20
Finance Costs	445.21	468.50	494.03	1,377.80	1,525.20	2,011.95
Depreciation	1.45	1.38	1.68	4.19	5.03	6.68
Other Expenses	23.28	37.07	20.57	72.90	66.15	88.79
Total Expenses and losses	703.76	786.17	600.49	2,268.17	1,832.18	2,496.90
Profit/(Loss) before tax	469.78	491.88	497.03	1,425.22	1,525.59	2,020.75
Tax Expenses:						
Current Tax	82.08	85.94	86.84	249.01	266.55	353.07
MAT Credit Current year	(75.72)	(53.18)	(84.35)	(206.49)	(230.22)	(291.07)
Current Tax earlier year	-	-	-	(0.48)	(6.81)	(6.81)
MAT Credit Earlier year	4.89	-	-	4.89	-	-
Deferred Tax	22.16	21.25	(1.29)	68.08	(13.83)	(7.51)
Total Tax expense	33.41	54.01	1.20	115.01	15.69	47.68
Profit/(Loss) for the period after income tax	436.37	437.87	495.83	1,310.21	1,509.90	1,973.07
Other Comprehensive Income	0.42	0.19	0.04	0.48	0.01	0.02
Total other comprehensive income for the period	0.42	0.19	0.04	0.48	0.01	0.02
Total comprehensive income for the period	436.79	438.06	495.87	1,310.69	1,509.91	1,973.09
Earning per equity share:						
(1) Basic	24.09	24.16	27.34	72.28	83.26	108.80
(2) Diluted	24.09	24.16	27.34	72.28	83.26	108.80

For and on behalf of Oriental Nagpur Betul Highway Ltd

Rajesh Yadav

Rajesh Yadav
Director
DIN: 08397240
Date: February 12, 2025
Place: New Delhi



(₹.in millions)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at '31 Dec 2024	As at '31 March 2024
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	34.63	30.66
Other Intangible assets	0.03	0.05
Financial Assets		
Other financial asset	16,637.56	18,798.73
Deferred tax Assets (Net)	474.66	341.14
Non-current tax assets (net)	412.71	394.29
Total non current assets	17,559.60	19,564.87
Current assets		
Financial Assets		
Investments	488.72	891.92
Trade receivables	6.40	10.23
Cash and cash equivalents	121.76	100.49
Other bank balances other than cash and cash equivalent	2,843.78	650.22
Other financial asset	9,191.87	9,889.63
Other current assets	27.82	60.65
Total Current assets	12,680.35	11,603.13
Total assets	30,239.95	31,167.99
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	181.35	181.35
Other Equity	9,917.85	9,761.04
Total Equity	10,099.19	9,942.39
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	15,262.33	16,633.38
Provisions	3.59	3.52
Total non-current liabilities	15,265.92	16,636.90
Current liabilities		
Financial Liabilities		
Borrowings	2,567.95	2,336.15
Trade payables		
(a) Total out standing dues of micro enterprises and small enterprises.	-	-
(b) Total out standing dues of creditors other than micro enterprises and small enterprises.	22.95	61.71
Other financial liabilities	2,202.66	2,141.18
Other current liabilities	2.07	47.80
Provisions	79.21	1.85
Total current liabilities	4,874.83	4,588.70
Total equity and liabilities	30,239.95	31,167.99

For and on behalf of Oriental Nagpur Betul Highway Ltd



Rajesh Yadav
Director
DIN: 08397240



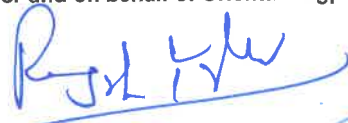
Date: February 12, 2025
Place: New Delhi

STATEMENT OF CASH FLOWS FOR THE NINE MONTH ENDED DECEMBER 31, 2024

(₹.in millions)

Particulars	31 Dec 2024	31 March 2024
	(Unaudited)	(Audited)
Cash Flow from operating activities		
Profit before exceptional items and tax as per statement of profit and loss.	1,425.22	2,020.75
Adjustment for :		
other comprehensive Income	0.48	0.02
Depreciation	4.19	6.68
Interest on Income	(384.11)	(524.30)
Interest Income - interest bearing RPT loan	-	(13.97)
Unwinding interest income on annuity from NHAI	(2,430.52)	(3,520.19)
(Gain) on fair valuation of Mutual funds	5.51	(10.58)
Profit on redemption of Mutual fund	(65.47)	(50.17)
Modification Gain/Loss	-	-
Interest on Debentures	926.03	1,407.70
Interest on Trust Loan	451.77	604.24
Operating Profit before working Capital Changes	(66.91)	(79.84)
Adjustment for changes in :		
(Decrease)/Increase in Trade payables	38.59	9.25
(Decrease)/Increase in Other Financial Liabilities	(75.53)	(111.81)
(Decrease)/ Increase in Other current liabilities	(45.66)	(8.43)
(Increase)/ Decrease in Other current assets/other financial assets	62.13	20.63
(Increase)/ Decrease in loans	-	3,642.70
(Increase)/ Decrease in annuity receivable (Note 11 + Note 4)	5,182.93	5,557.85
(Increase)/ Decrease in trade receivable	3.83	3.92
Net Cash from Operating Activities before Income Tax	5,099.38	9,034.27
Direct taxes paid (net of refund)	(266.95)	(341.17)
Net cash flows generated from operating activities after exceptional items	4,832.43	8,693.09
Cash Flow from investing activities		
Inflow		
Sale of current investments	5,294.57	4,924.73
Investment income - Profit on redemption of Mutual fund	65.47	50.17
Investment income from related party	-	13.97
Sale of Fixed Assets	(8.14)	(0.07)
Received from FDR Maturity and others	6,330.89	13,918.57
FDR income	355.15	461.25
Outflow		
Purchase of current Investments	(4,896.88)	(4,626.30)
Investment in FDR	(8,418.28)	(14,537.57)
Net cash used in Investing activities	(1,277.22)	204.74
Cash Flow from financing activities		
Outflow		
Repayment of Non Convertible Debentures	(1,151.20)	(2,220.00)
Dividend Paid	(1,153.88)	(4,848.77)
Interest Paid on Debentures	(627.25)	(1,390.04)
Interest Paid on Infra Trust Loan	(601.59)	(603.47)
Net cash used in financing activities	(3,533.93)	(9,062.28)
Net Changes in Cash and Cash equivalents during the period	21.27	(164.44)
Cash and Cash equivalents at the beginning of the period	100.49	264.93
Cash and Cash equivalents at the end of the period	121.76	100.49
Net Increase/ (Decrease)	21.27	(164.44)

For and on behalf of Oriental Nagpur Betul Highway Limited



Rajesh Yadav
Director
DIN: 08397240

Date: February 12, 2025
Place: New Delhi



Notes:

a) The Unaudited Financial Results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on Wednesday, February 12, 2025. The un-audited 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 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.

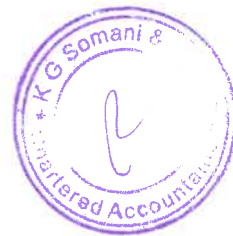
d) Pursuant to Regulation 52(7A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that there was no material deviation in the use of issue proceeds of Non-Convertible Debentures from the objects of the issue.

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: FEBRUARY 12, 2025
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)

Particulars	Quarter ended			Nine month ended		Year ended
	31 Dec 2024	30 Sep 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023	31 March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Paid up Equity Share Capital (Face value of Rs 10 per share)	181.35	181.35	181.35	181.35	181.35	181.35
Reserves (excluding Debenture Redemption Reserve)	8,541.15	8,800.14	7,692.74	8,541.15	7,692.74	8,269.22
Net Worth	10,099.19	10,358.18	9,479.21	10,099.19	9,479.21	9,942.39
Paid Up Debt Capital/Outstanding Debt	17,830.28	17,826.50	20,098.18	17,830.28	20,098.18	18,969.54
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Earning per equity share:						
(1) Basic	24.09	24.16	27.34	72.28	83.26	108.80
(2) Diluted	24.09	24.16	27.34	72.28	83.26	108.80
Debenture Redemption Reserve	1,376.70	1,376.70	1,605.12	1,376.70	1,605.12	1,491.82
Capital Redemption Reserve	-	-	-	-	-	-
Debt Equity Ratio	1.77:1	1.72:1	2.12:1	1.77:1	2.12:1	2.13:1
Debt Service Coverage Ratio	1.03:1	1.08:1	1.10:1	1.05:1	1.15:1	1.14:1
Interest Service Coverage Ratio	2.06:1	2.05:1	2.01:1	2.65:1	2.00:1	2.00:1
Current Ratio	2.60:1	2.32:1	2.78:1	2.60:1	2.78:1	2.53:1
Debtor Turnover Ratio	0.04:1	0.05:1	0.04:1	0.14:1	0.12:1	0.15:1
Inventory Turnover Ratio	NA	NA	NA	NA	NA	NA
Long Term Debt to Working Capital	2.28:1	2.84:1	2.37:1	2.28:1	2.37:1	2.70:1
Bad Debts to Accounts Receivable	NA	NA	NA	NA	NA	NA
Current Liabilities Ratio	0.24:1	0.24:1	0.21:1	0.24:1	0.21:1	0.22:1
Total Debts to Total Assets	0.59:1	0.59:1	0.63:1	0.59:1	0.63:1	0.61:1
Operating Margin	0.90:1	0.86:1	0.90:1	0.86:1	0.91:1	1.03:1
Net Profit Margin	0.43:1	0.39:1	0.52:1	0.39:1	0.45:1	0.50:1

For and on behalf of Oriental Nagpur Betul Highway Limited

Rajesh Yadav
Director
DIN: 08397240

Date: February 12, 2025
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 31 December 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 31st December, 2024, based on the information stated in the accompanying "Statement of Asset Coverage as at 31st December, 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 31st December, 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: 12 February 2025

Place: New Delhi

UDIN: 25553051BMJIYF9409



Annexure A
Statement of Asset Cover as at 31 Dec 2024

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Exclusive Charge	Column E Part-Passu Charge	Column F Part-Passu Charge	Column G Part-Passu Charge	Column H Assets not offered as Security	Column I Debt not backed by any assets offered as security	Column J Elimination (amount in negative)	Column K (Total 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, DSKA 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, DSKA market value is not applicable)	Column P Total Value (L+M+N+O)
ASSETS															
Property, Plant and Equipment	-	-	-	-	34.63	-	-	-	-	34.63	-	-	-	34.63	34.63
Capital Work-in-Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	0.03	-	-	-	-	0.03	-	-	-	0.03	0.03
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans	-	-	-	-	488.72	-	-	-	-	488.72	-	-	-	-	488.72
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	-	-	6.40	-	-	-	-	6.40	-	-	-	6.40	6.40
Bank Balances other than Cash and Cash Equivalents	-	-	-	-	121.76	-	-	-	-	121.76	-	-	-	121.76	121.76
Others	-	-	-	-	2,843.78	-	-	-	-	2,843.78	-	-	-	2,843.78	2,843.78
Total	-	-	-	-	25,857.28	-	-	-	-	25,857.28	-	-	-	25,857.28	25,857.28
					29,352.61	-	-	-	-	29,352.61	-	-	-	28,863.89	29,352.61
LIABILITIES															
Debt Securities to which this certificate pertains	-	-	-	-	13,726.76	-	-	-	-	13,726.76	-	-	-	-	13,726.76
Other Debts sharing part passu charge with above debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt (Commercial Papers):	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest payable on NCD	-	-	-	-	290.21	-	-	-	-	290.21	-	-	-	290.21	290.21
Interest payable on Other Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	14,016.97	-	-	-	-	14,016.97	-	-	-	14,016.97	14,016.97
Cover on Book Value	-	-	-	-	2.09	-	-	-	-	2.09	-	-	-	2.09	2.09
Cover on Market Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

For and on behalf of Oriental Nagpur

Rajesh Yadav

Rajesh Yadav

Director

DIN: 06387240

Date: 12 Feb, 2025

Place: New Delhi

