

Dated: May 26, 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 MAY 26, 2025.

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 Master Circular issued by SEBI through circular number SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, 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 26, 2025, have, inter alia, considered and approved Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025 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 audited financial statements 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.

Disclosure of Related Party Transactions pursuant to Regulation 23(9) and Regulation 62K of the SEBI Listing Regulations for the half year and financial year ended March 31, 2025 is also enclosed herewith.

In terms of Regulation 54 and Regulation 56(1)(d) 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 SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2024/54 dated May 22, 2024, as amended from time to time, the Large Corporate disclosures for March 31, 2025 are enclosed along with the financials results.

The above meeting of the Board of Directors commenced at 12:30 P.M. (IST) and concluded at 04:00 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

Independent Auditor's Report on Audited Financial Results for the Quarter and Year ended 31 March 2025 of M/s Oriental Nagpur Betul Highway Limited Pursuant to 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 Ind AS Financial Results**

Opinion

We have audited the accompanying annual financial results of **M/s Oriental Nagpur Betul Highway Limited** ("Company") for the quarter ended 31 March 2025 and year-to-date results from 01 April 2024 to 31 March 2025 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulations 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 2025 as well as the year-to-date results for the period from 01 April 2024 to 31 March 2025.

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 2025. 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 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2025 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
FRN: 006591N / N500377

Arihant Jain
Partner



M. No.: 553051
Date: 26 May 2025
Place: New Delhi
UDIN: **25553051BMJJAU6538**

(₹.in millions)

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at '31 March 2025	As at '31 March 2024
	(Audited)	(Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	33.51	30.66
Other Intangible assets	0.03	0.05
Financial Assets		
Other financial asset	17,312.86	18,798.73
Deferred tax Assets (Net)	509.97	341.14
Non-current tax assets (net)	394.66	394.29
Total non current assets	18,251.02	19,564.87
Current assets		
Financial Assets		
Investments	643.81	891.92
Trade receivables	13.52	10.23
Cash and cash equivalents	134.19	100.49
Other bank balances other than cash and cash equivalent	26.13	4,941.22
Other financial asset	10,218.32	5,598.62
Other current assets	17.81	60.65
Total Current assets	11,053.78	11,603.13
Total assets	29,304.80	31,167.99
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	181.35	181.35
Other Equity	10,359.47	9,761.04
Total Equity	10,540.81	9,942.39
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	13,817.07	16,633.38
Provisions	3.64	3.52
Total non-current liabilities	13,820.71	16,636.90
Current liabilities		
Financial Liabilities		
Borrowings	2,808.05	2,336.15
Trade payables		
(a) Total out standing dues of micro enterprises and small enterprises.	0.68	-
(b) Total out standing dues of creditors other than micro enterprises and small enterprises.	107.73	61.71
Other financial liabilities	2,007.84	2,141.18
Other current liabilities	17.18	47.80
Provisions	1.80	1.85
Total current liabilities	4,943.28	4,588.70
Total equity and liabilities	29,304.80	31,167.99

For and on behalf of Oriental Nagpur Betul Highway Ltd



Rajesh Yadav
Director
DIN: 08397240



Date: May 26, 2025
Place: New Delhi

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

(₹.in millions)

Particulars	31 March 2025	31 March 2024
	(Audited)	(Audited)
Cash Flow from operating activities		
Profit before exceptional items and tax as per statement of profit and loss.	1,909.67	2,020.75
Adjustment for :		
other comprehensive Income	0.47	0.02
Depreciation	6.24	6.68
Interest on Income	(512.77)	(524.30)
Interest Income - interest bearing RPT loan	-	(13.97)
Unwinding interest income on annuity from NHA1	(3,217.27)	(3,520.19)
(Gain) on fair valuation of Mutual funds	53.62	(10.58)
Profit on redemption of Mutual fund	(126.06)	(50.17)
Interest on Debentures	1,205.03	1,407.70
Interest on Trust Loan	600.34	604.24
Operating Profit before working Capital Changes	(80.73)	(79.84)
Adjustment for changes in :		
(Decrease)/Increase in Trade payables	46.66	9.25
(Decrease)/Increase in Other Financial Liabilities	(131.53)	(111.81)
(Decrease)/ Increase in Other current liabilities	(30.51)	(8.43)
(Increase)/ Decrease in Other current assets/other financial assets	72.08	20.63
(Increase)/ Decrease in loans	-	3,642.70
(Increase)/ Decrease in annuity receivable (Note 11 + Note 4)	4,962.78	5,557.85
(Increase)/ Decrease in trade receivable	(3.29)	3.92
Net Cash from Operating Activities before Income Tax	4,835.46	9,034.27
Direct taxes paid (net of refund)	(327.03)	(341.17)
Net cash flows generated from operating activities after exceptional items	4,508.44	8,693.09
Cash Flow from investing activities		
Inflow		
Sale of current investments	7,699.79	4,924.73
Investment income - Profit on redemption of Mutual fund	126.06	50.17
Investment income from related party	-	13.97
Sale of Fixed Assets	(9.07)	(0.07)
Received from FDR Maturity and others	10,772.74	13,918.57
FDR income	636.99	461.25
Outflow		
Purchase of current Investments	(7,505.30)	(4,626.30)
Investment in FDR	(10,890.45)	(14,537.57)
Net cash used in Investing activities	830.75	204.74
Cash Flow from financing activities		
Outflow		
Repayment of Non Convertible Debentures	(2,360.07)	(2,220.00)
Dividend Paid	(1,153.88)	(4,848.77)
Interest Paid on Debentures	(1,189.94)	(1,390.04)
Interest Paid on Infra Trust Loan	(601.59)	(603.47)
Net cash used in financing activities	(5,305.48)	(9,062.28)
Net Changes in Cash and Cash equivalents during the period	33.70	(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	134.19	100.49
Net Increase/ (Decrease)	33.70	(164.44)

For and on behalf of Oriental Nagpur Betul Highway Limited



Rajesh Yadav
Director
DIN: 08397240



Date: May 26, 2025
Place: New Delhi

(₹.in millions)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Particulars	Quarter ended			Year Ended	Year Ended
	31 March 2025	31 Dec 2024	31 March 2024	31 March 2025	31 March 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income and gains					
Revenue from Operations	1,015.19	1,019.67	1,019.89	4,258.45	3,918.30
Other Income	189.60	153.87	139.99	639.45	599.34
Total Income and gains	1,204.79	1,173.54	1,159.88	4,897.90	4,517.65
Expenses and losses					
Operating Expenses	213.00	226.25	146.61	1,004.37	358.28
Employee benefits expense	6.86	7.57	7.06	28.78	31.20
Finance Costs	427.61	445.21	486.75	1,805.41	2,011.95
Depreciation	2.05	1.45	1.65	6.24	6.68
Other Expenses	70.82	23.28	22.64	143.42	88.79
Total Expenses and losses	720.35	703.76	664.71	2,988.23	2,496.90
Profit/(Loss) before tax	484.45	469.78	495.16	1,909.67	2,020.75
Tax Expenses:					
Current Tax	84.64	82.08	86.52	333.66	353.07
MAT Credit Current year	(38.27)	(75.72)	(60.85)	(244.76)	(291.07)
Current Tax earlier year	(6.52)	-	-	(7.00)	(6.81)
MAT Credit Earlier year	-	4.89	-	4.89	-
Deferred Tax	2.96	22.16	8.81	71.04	(7.51)
Total Tax expense	42.82	33.41	34.48	157.83	47.68
Profit/(Loss) for the period after income tax	441.63	436.37	460.68	1,751.84	1,973.07
Other Comprehensive Income	(0.01)	0.42	0.00	0.47	0.02
Total other comprehensive income for the period	(0.01)	0.42	0.00	0.47	0.02
Total comprehensive income for the period	441.62	436.79	460.68	1,752.31	1,973.09
Earning per equity share:					
(1) Basic	24.35	24.16	25.40	96.63	108.80
(2) Diluted	24.35	24.16	25.40	96.63	108.80

For and on behalf of Oriental Nagpur Betul Highway Ltd



Rajesh Yadav
Director
DIN: 08397240
Date: May 26, 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

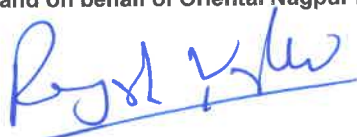
Website: nagpurbetulhighway.in

(₹.in millions)

Particulars	Quarter ended			Year ended	
	31 March 2025	31 Dec 2024	31 March 2024	31 March 2025	31 March 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Paid up Equity Share Capital (Face value of Rs 10 per share)	181.35	181.35	181.35	181.35	181.35
Reserves (excluding Debenture Redemption Reserve)	9,102.83	8,541.15	8,269.23	9,102.83	8,269.22
Net Worth	10,540.81	10,099.19	9,942.39	10,540.81	9,942.39
Paid Up Debt Capital/Outstanding Debt	16,625.12	17,830.28	18,969.54	16,625.12	18,969.54
Outstanding Redeemable Preference Shares	-	-	-	-	-
Earning per equity share:					
(1) Basic	24.35	24.09	25.40	96.63	108.80
(2) Diluted	24.35	24.09	25.40	96.63	108.80
Debenture Redemption Reserve	1,256.64	1,376.70	1,491.82	1,256.64	1,491.82
Capital Redemption Reserve	-	-	-	-	-
Debt Equity Ratio	1.58:1	1.77:1	2.13:1	1.58:1	2.13:1
Debt Service Coverage Ratio*	1.46:1	1.05:1	1.09:1	1.41:1	1.14:1
Interest Service Coverage Ratio	2.13:1	2.06:1	2.02:1	2.06:1	2.00:1
Current Ratio	2.24:1	2.60:1	2.53:1	2.24:1	2.53:1
Debtor Turnover Ratio	0.04:1	0.04:1	0.04:1	0.18:1	0.15:1
Inventory Turnover Ratio	NA	NA	NA	NA	NA
Long Term Debt to Working Capital	2.72:1	2.28:1	2.70:1	2.72:1	2.70:1
Bad Debts to Accounts Receivable	NA	NA	NA	NA	NA
Current Liabilities Ratio	0.26:1	0.24:1	0.22:1	0.26:1	0.22:1
Total Debts to Total Assets	0.57:1	0.59:1	0.61:1	0.57:1	0.61:1
Operating Margin	0.90:1	0.90:1	0.96:1	0.87:1	1.03:1
Net Profit Margin	0.44:1	0.43:1	0.45:1	0.41:1	0.50:1

* DSCR is calculated as as per formula provided in Amended and Restated DebentureTrust Deed dated 27 June 2019

For and on behalf of Oriental Nagpur Betul Highway Limited



Rajesh Yadav
Director
DIN: 08397240



Date: May 26, 2025
Place: New Delhi

Oriental Nagpur Betul Highway Limited
Disclosure of Related Party Transactions for the Six months ended on March 31, 2025 pursuant to Regulation 23(9) and 62K of SEBI (LODR) Regulations, 2015

S. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of transaction during the reporting period (Half year ended 31st March 2025)	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				Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
	Name		Name	Relationship of the counterparty with the listed entity or its subsidiary			Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ Unsecured	
1	Oriental Nagpur Betul Highway Ltd		Oriental Infra Trust	Holding Co	Interest Expense	299.84	Loan taken	4,103.52	Repayable on demand					Business purpose
					Dividend Paid	685.78	Interest Payable	299.84	Repayable after Six months					Business purpose
2	Oriental Nagpur Betul Highway Ltd		Oriental Tollways Pvt. Ltd.	Ultimate holding Co		-	Trade Payable	0.83						Business purpose
4	Oriental Nagpur Betul Highway Ltd		Oriental Structural Engineers Pvt. Ltd.	Ultimate holding Co	Change of Scope & Utility Exp	30.76	Trade Payable	21.85						Business purpose
					Repair & Maintenance/Operation and Maintenance	115.82	Insurance claim payable to OSEPL	0.15						Business purpose
					Reimbursement of Exp	0.80	Claim payable to OSEPL	364.29						Business purpose
					Major Maintenance exp	292.68	Deferred Liability to OSEPL	1,198.25						Business purpose
					Payment for deferred Liability	64.39								Business purpose

For and on behalf of the Board of Directors

Rajesh Yadav

Rajesh Yadav

Director

DIN: 08397240

Date: May 26, 2025

Place: New Delhi



Notes:

- a) The Audited Financial Results for the quarter, half year and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2025.
- 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) and Regulation 56(1)(d) 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
Whole Time Director and Chief Executive Officer
DIN: 08397240**



**Date: May 26, 2025
Place: New Delhi**

Dated: May 26, 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: DECLARATION PURSUANT TO REGULATION 52(3)(a) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS").

Dear Sir/Madam,

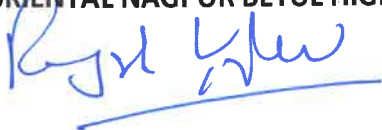
I, Rajesh Yadav, Whole Time Director and Chief Executive Officer of Oriental Nagpur Betul Highway Limited having its registered office at Unit No. 307A, 3rd floor, Worldmark 2, Asset Area No. 8, Hospitality District, Delhi Aerocity, near IGI Airport, New Delhi – 110037, hereby declare that the Statutory 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, 2025.

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**



RAJESH YADAV
WHOLE TIME DIRECTOR AND CHIEF EXECUTIVE OFFICER
DIN: 08397240



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 2025.

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 March, 2025, based on the information stated in the accompanying "Statement of Asset Coverage as at 31st March, 2025" 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 March, 2025.

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: 26 May 2025
Place: New Delhi
UDIN: 25553051BMJJAK8883



Annexure A
Statement of Asset Cover as at 31 March 2025

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Charge	Column D Other Secured Debt	Column E Debt for which this certificate being issued	Column F Pari-Passu Charge	Column G Other assets on which there is pari-passu charge (excluding items covered in Column F)	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 Assets charged on exclusive basis	Column M Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (for eg: Bank Balance, DSRA market value is not applicable)	Column N Market Value of Pari-passu charge assets	Column O Carrying/book value for pari-passu charge assets where market value is not ascertainable or applicable (for eg: Bank Balance, DSRA market value is not applicable)	Column P Total Value (L+M+N+O)
₹ in million															
ASSETS															
Property, Plant and Equipment		-	-	Yes	33.51	-	-	-	-	33.51	-	-	-	33.51	33.51
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	Yes	0.03	-	-	-	-	0.03	-	-	-	0.03	0.03
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Investments*		-	-	Yes	643.81	-	-	-	-	643.81	-	-	-	-	643.81
Loans		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	Yes	13.52	-	-	-	-	13.52	-	-	-	13.52	13.52
Cash and Cash Equivalents		-	-	Yes	134.19	-	-	-	-	134.19	-	-	-	134.19	134.19
Bank Balances other than Cash and Cash Equivalents		-	-	Yes	26.13	-	-	-	-	26.13	-	-	-	26.13	26.13
Others		-	-	Yes	27,548.99	-	-	-	-	27,548.99	-	-	-	27,548.99	27,548.99
Total		-	-	-	28,400.18	-	-	-	-	28,400.18	-	-	-	27,756.37	28,400.18
LIABILITIES															
Debt Securities to which this certificate pertains	Secured Non-Convertible Debentures	-	-	Yes	12,521.60	-	-	-	-	12,521.60	-	-	-	-	12,521.60
Other Debts sharing pari passu charge with above debts		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Other Debt (Commercial Papers):		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Interest payable on NCD		-	-	Yes	2.82	-	-	-	-	2.82	-	-	-	2.82	2.82
Interest payable on Other Loans		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	-
Total		-	-	-	12,524.42	-	-	-	-	16,927.78	-	-	-	12,521.60	12,524.42
Cover on Book Value		-	-	-	2.27	-	-	-	-	-	-	-	-	2.82	2.27
Cover on Market Value		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Exclusive Security Cover Ratio		-	-	NA	-	-	-	-	-	-	-	-	-	-	-
Pari-Passu Security Cover Ratio		-	-	-	-	-	-	-	-	-	-	-	-	-	-

* Investment in mutual funds are taken at Fair value as per IND AS 109 as readily information from the market is available. Rest assets and liabilities are taken at amortised cost and book value.
For and on behalf of Oriental Nagpur

Rajesh Yadav

Rajesh Yadav
Director
DIN: 08387240

Date: 26 May, 2025
Place: New Delhi



Dated: April 26, 2025

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 Master Circular No. SEBI/HO/DDHS/PoD1 /P/CIR/2024/54 dated May 22, 2024 as amended from time to time - Fund raising by issuance of Debt Securities by Large Corporate.

Dear Sir/Madam,

With reference to above mentioned SEBI circular, please find annexed to this letter, initial disclosure to be made by the Company identified as a Large Corporate for the FY 2025-26, in the prescribed format.

Kindly take the above on record.

Thanking you,

For Oriental Nagpur Betul Highway Limited

**AMIT
KUMAR**

Digitally signed by
AMIT KUMAR
Date: 2025.04.26
12:59:51 +05'30'

Amit Kumar

Company Secretary & Compliance Officer

INITIAL DISCLOSURE BY THE ENTITY IDENTIFIED AS A LARGE CORPORATE (FOR THE FY 2025-26)

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, 2025 (in Rs. Crores)	1252.98 Crores
4	Highest credit rating during the previous FY (2024-25) 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 Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the Chapter XII of SEBI Master circular dated May 22, 2024 as amended from time to time.

For **ORIENTAL NAGPUR BETUL HIGHWAY LIMITED**

AMIT KUMAR
Digitally signed
by AMIT KUMAR
Date: 2025.04.26
13:00:12 +05'30'

AMIT KUMAR
COMPANY SECRETARY
CONTACT NO. 011-44454600

VIKAS MOHAN
Digitally signed
by VIKAS MOHAN
Date: 2025.04.26
16:29:46 +05'30'

VIKAS MOHAN
CHIEF FINANCIAL OFFICER
CONTACT NO. 011-44454600

Date: April 26, 2025

Place: New Delhi

Company Name	Financial From	Financial To	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA"/"AA+"/"AA A")	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	Borrowings by way of issuance of debt securities during the year (Rs. In Crores)
Oriental Nagpur Betul Highway Limited	01-Apr-24	31-Mar-25	1486.6	1252.98	AAA/Stable (CRISIL and CARE)	NIL	NIL