### **NAGPUR - SEONI EXPRESS WAY PRIVATE LIMITED**

A Portfolio Company of Interise Trust



July 18, 2025

To,
The Corporate Relations Department
BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001

ISIN	INE626J07160	INE626J07152
Scrip Code	953271	953272

### Sub: Outcome of Board Meeting held on July 18, 2025.

Dear Madam/Sir,

With reference to the captioned subject, we hereby inform you that the Board of Directors of Nagpur - Seoni Express Way Private Limited ('the Company'), at their meeting held on Friday, July 18, 2025, has, inter-alia, considered and approved the unaudited financial results of the Company for the quarter ended June 30, 2025, along with the limited review report thereon.

In view of the above, we enclose herewith the following:

- 1. Limited review report on the unaudited financial results for the quarter ended June 30, 2025, as Annexure I; and
- 2. Unaudited financial results for the quarter ended June 30, 2025, as Annexure II.

Kindly note that the disclosures of requisite line items as required in accordance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are part of the unaudited financial results for the quarter ended June 30, 2025.

Further, we hereby declare that M/s. Sharp & Tannan, Chartered Accountants, (Firm Registration No.: 003792S), Statutory Auditors of the Company have issued unmodified opinion limited review report on the unaudited financial results for the quarter ended June 30, 2025.

The meeting of the Board of Directors commenced at 5:30 p.m. and concluded at 5:45 p.m. (IST).

This is for your information and records.

Thanking You.

Yours truly,

For Nagpur - Seoni Express Way Private Limited

Krupa Vora
Company Secretary and Compliance Officer
Membership No.: A45730

House No 15, Ishwar Nagar, Jyarat Naka, Akbar Ward, Dist. Seoni, Madhya Pradesh - 480661.

Parsn Manere, A wing, 3rd Floor 602 Anna Salai, Chennai 600006 Tamil Nadu, India +91 44 2827 4368 www.sharpandtannan.com



Independent Auditor's Review Report on unaudited financial results of the Nagpur - Seoni Express Way Private Limited for the quarter ended 30 June 2025, pursuant to the Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of

### **Nagpur - Seoni Express Way Private Limited**

- 1. We have reviewed the accompanying statement of unaudited financial results of Nagpur Seoni Express Way Private Limited (the "Company") for the quarter ended 30 June 2025 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended ("the Act"), 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 express a conclusion on the Statement based on our review.
- 3. We 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Obligations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. The Statement includes comparative figures for the corresponding quarter ended 30 June 2024, which have been reviewed by the predecessor Statutory Auditors of the Company, where they had expressed an unmodified conclusion vide their report dated 31 July 2024 on such Financial Results respectively.

Our conclusion is not modified in respect of this matter

### for **SHARP & TANNAN**

Chartered Accountants
Firm's Registration No. 003792S

Varun Choraria

Partner

Membership No. 232845

UDIN: 25232845BMJBJT2966

Date: 18 July 2025

# **NAGPUR - SEONI EXPRESS WAY PVT. LTD.**

A Portfolio Company of Interise Trust



	4
(	D.
-	

No.         Particulars         For the quanter ended         For the quanter ended         For the pear           No.         1 Revenue from operations         1 Audited         (Unaudited)         (Unaudited)         (Unaudited)         (Audited)           1 Cother income         2 Cother income         2 Cother income         2 Cother income         3 SSS 47         1,008 34         1,575 27         5.5           2 Cother income         2 Cother income         2 Cother income         2 Cother income         3 SSS 47         1,008 34         1,575 27         5.5           3 Cother income         4 Cother income         2 Cother income         2 SSS 47         1,008 34         1,575 27         5.5           4 Expenses         a Cothering expenses         2 Cother expenses         2 SSS 47         1,008 34         1,575 27         5.5           5 Change in connectual obligadous of financial asset (Eggr. None 8)         6 GT 12         6 GT 12         6 GT 12         6 GT 12         1,155 27         5.2         1,155 27         5.2         1,155 27         5.2         1,155 27         5.2         1,155 27         5.2         1,155 27         5.2         1,155 27         1,155 27         1,155 27         1,155 27         1,155 27         1,155 27         1,155 27         1,155 27         1,155 27<			<u>r</u>	FOR THE QUARTER ENDED JUNE 30, 2025	ENDED JUNE 30, 2025			(INR In Lakhs)
Particulars   Particulars   Particulars   June 30, 2025   March 31, 2025   June 30, 2024   March 31   March 31, 2025   March 32, 2025   March 31, 2025   March 31, 2025   March 31, 2025   March 31, 2025   March 32, 2025   Marc	5				FC	or the quarter ended		For the year ended
Revenue from operations   70.24   1.00.8.4   1.07.2.7   1.00.8.4   1.07.2.7   1.00.8.4   1.07.2.7   1.00.8.4   1.07.2.7   1.00.8.4	Z	_	Particulars		June 30, 2025 (Unaudited)	March 31, 2025 (Unaudited) (Refer Note 9)	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Other income         570.2 income         59.2 income           Formalise constructions         535.4 income         1,953.4 income         1,933.4 income           Expenses         b. Employee benefits expense         80.60 income         784.04 income         1,933.4 income           b. Employee benefits expense         20.02 income         12.15 income         4.16 income         4.16 income           c. Change in contractual obligations of financial asset (Refer New 8) in Collect expenses         6.17.00 income         12.15 income         4.16 income           c. Change in contractual obligations of financial asset (Refer New 8) in Collect expenses         6.17.00 income         12.15 income         4.16 income           Profit (Loss) before Exceptional items and tax (3-5) income income tax elaing to be benefit plans         (2.38) income income         5.44.36 income         (191.82) income           Twice Expenses         1.13 income tax elaing to above items         (10.18.2) income	_	Revenue from operations			265.23	1,008.34	1,876.27	5.221.85
Total income	7	Other income			70.24	53.03	59.22	221.40
Expenses   Expense   Expenses	3	Total income			335.47	1,061.37	1,935.49	5,443.25
a. Operating expenses  2. Finance costs  3. 6.0 173, 19, 59, 58, 10  4. 6.1 1, 15, 15, 14  4. 6.1 1, 15, 15, 14  4. 6.1 1, 15, 15, 14  4. 6.1 1, 15, 15, 15, 15, 15, 15, 15, 15, 15,	4	Expenses						
b. Employee benefits expense         497.12         21.25         21.25           c. Finance costs         497.11         494.52         528.10           d. Depreciation and amortisation expense         9.70         12.15         4.16           e. Change in contractual obligations of financial asset (Refer Nate 8)         6.17         (817.64)         4.16           f. Other expenses         7 other expenses         12.15         2.268         2.268         2.292           Froiff(Loss) before Exceptional items and tax (3-5)         (281.53)         544.36         (191.82)         2.392           Froiff(Loss) before tax (6+7)         1.28         (2.298)         544.36         (191.82)           Tax Expense         Proiff (Loss) for the period (8-9)         (1.28.55)         544.36         (191.82)           Tax Expense         Proiff (Loss) for the period (8-9)         (1.28.55)         544.36         (191.82)           Tax Expense         Proiff (Loss) for the period (8-9)         (1.28.55)         544.36         (191.82)           Remeasurements of the defined benefit plans         Less. Income (and of the period (10-11)         (278.55)         544.36         (191.82)           Remeasurements of the defined benefit plans         Less. Income (and take text (eFS)         (2.28.55)         544.36         (19		a. Operating expenses			80.60	784.04	1,551.54	4,085.28
c. Finance costs  d. Depreciation and amortisation expense c. Change in contractual obligations of financial asset (Rofer Nate 8) f. Chber expenses Total Expenses Frofit(Loss) before tax (4+7) Total Expenses Frofit(Loss) before tax (6+7) Tax Expense Frofit(Loss) before tax (6+7) Tax Expenses Frofit(Loss) before tax (6+7) Tax Expenses Frofit(Loss) before tax (6+7) Tax Expense Total Comprehensive Income (not of tax) Tax Expense Total Comprehensive Income (10+11) Tax Expense Tax Expe		b. Employee benefits expense			20.32	21.26	19.59	80.36
d. Depreciation and amourisation expense c. Change in contractual obligations of financial asset (Refor Note 8) f. Other expenses  Total Expenses  Total Expenses  Total Comprehensive Income (net of Tax)  Frofit(Loss) before Exceptional items and tax (3-5)  Exceptional items  Profit(Loss) before Exceptional items and tax (3-5)  Exceptional items  Profit(Loss) before Exceptional items and tax (3-5)  Exceptional items  Profit(Loss) before tax (6+7)  Frofit(Loss) before Exceptional items and tax (3-5)  Exceptional items  Profit(Loss) before Exceptional items and tax (3-5)  Frofit(Loss) before Exceptional items  Profit(Loss) before Exceptional items  Total Comprehensive Income (net of Tax)  Paid up Long Debt Capital  Other Equity  Net Worth  Net Worth  Debenture Redemption Reserve  Principal  Interest  Principal  Interest  Principal  Interest		c. Finance costs			497.11	494.52	528.10	2,052.50
c. Change in contractual obligations of financial asset ( Refer Note 8 ) 6 17 (817.64) 23.92  Total Expenses  Profit(Loss) before Exceptional items and tax (3-5) (3-10.700		d. Depreciation and amortisation exp	(bense		9.20	12.15	4.16	24.83
Collect expenses   Collect C		e. Change in contractual obligations	s of financial asset (Refer	· Note 8)	6.17	(817.64)	Di	(817.64)
Fortil Expenses   Fortil Costs   F		f. Other expenses			3.60	22.68	23.92	159.49
Profit(Loss) before Exceptional items and tax (3-5)   C281.53   S44.36   (191.82)	5	Total Expenses			617.00	517.01	2,127.31	5,584.82
Profit (Loss) for the period (8-9)   C.2983   S.44.36   (191.82)     Tax Expense   Profit (Loss) for the period (8-9)   C.298   S.44.36   (191.82)     Tax Expense   Profit (Loss) for the period (8-9)   C.298.55   S.44.36   (191.82)     Other Comprehensive Income (rate of Tax)   C.298.55   S.45.51   C.298.55   C.298.	9	Profit/(Loss) before Exceptional is	items and tax (3-5)		(281.53)	544.36	(191.82)	(141.57)
Profit(Loss) before tax (6+7)	7	Exceptional Items			•		ж	
Tax Expense	00	Profit/(Loss) before tax (6+7)			(281.53)	544.36	(191.82)	(141.57)
Profit (Loss) for the period (8-9)   C178.55   S44.36   C191.82     Other Comprehensive Income (net of tax)   C18.55   C19.82     Remeasurements of the defined benefit plans   C18.55   C18.55   C18.55   C19.82     Less: Income (net of tax)   C18.55   C19.82   C19.82     Remeasurements of the defined benefit plans   C18.55   C19.82   C19.82     Less: Income for the period (10+11)   C18.55   C19.82   C19.82     Paid up Equity share Capital (face value of ₹10 each)   C19.82	6	Tax Expense			(2.98)	50	Ж	
1.15   Care and the defined benefit plans   1.15   Care and Comprehensive Income (net of tax)   1.15   Care and Comprehensive Income tax relating to above items   Care and Comprehensive Income for the period (10+11)   4,800.00	01	Profit/ (Loss) for the period (8-9)			(278.55)	544.36	(191.82)	(141.57)
1.15	_	Other Comprehensive Income (net c	of tax)					
Care   Comprehensive   Income tax relating to above   items		Remeasurements of the defined ben	nefit plans		×	1.15	t	1.15
Total Comprehensive Income for the period (10+11)         (278.55)         545.51         (191.82)           Paid up Equity share Capital (face value of ₹10 each)         4,800.00         4,800.00         4,800.00           Paid up Long Debt Capital         4,800.00         8,351.12         9,772.28           Other Equity         (13,852.75)         (13,904.15)         (13,904.15)           Other Equity         (14,131.30)         (13,852.75)         (13,904.15)         (13,904.15)           Net Worth         Basic and diluted earnings per share (EPS)         (6,331.30)         (9,052.75)         (9,104.15)         (14,131.30)           Race value of INR 104- each) (not annualised)         Debenture Redemption Reserve         1,327.90         1,327.90         1,327.90           The payments of outstanding interest and repayment of principal of non-convertible debt securities ( NCDs ) as of June 30, 2025 are as follows:         Next Due Dates         Next Due Dates           Particulars         Principal         Interest         Interest         Interest           INEG26,07012         1-Feb-25         1-Aug-25         1-Aug-25           INEG26,07160         1-Feb-27         1-Aug-25         1-Aug-25           Principal and Interest have been paid on or before due date.         1-Feb-27         1-Feb-27		Less: Income tax relating to above it	items		\#	30	30	(2)
Paid up Equity share Capital (face value of ₹10 each)         4,800.00         4,800.00         4,800.00           Paid up Long Debt Capital         8,351.12         8,351.12         9,772.28           Other Equity         (13,852.75)         (13,904.15)         (13,904.15)           Other Equity         (13,852.75)         (13,904.15)         (13,904.15)           Net Worth         (9,052.75)         (9,104.15)         (13,802.75)           Basic and diluted earnings per share (EPS)         (13,327.90)         1,327.90           Debenture Redemption Reserve         1,327.90         1,327.90           The payments of outstanding interest and repayment of principal of non-convertible debt securities (NCDs) as of June 30, 2025 are as follows:         Particulars           Particulars         Principal         Interest           INEG26J0712         1-Feb-25         1-Aug-25           INEG26J07150         1-Aug-25         1-Aug-25           Principal and Interest have been paid on or before due date.         1-Feb-27         1-Aug-25	12	Total Comprehensive Income for	the period (10+11)		(278.55)	545.51	(191.82)	(140.42)
Paid up Long Debt Capital         8,351.12         8,351.12         9,772.28           Other Equity         (14,131.30)         (13,852.75)         (13,904.15)           Net Worth         (9,331.30)         (9,052.75)         (9,104.15)           Basic and diluted earnings per share (EPS)         (0.58)         (1.13         (0.40)           (Face value of INR 10- each) (not annualised)         (0.58)         1.13         (0.40)           Debenture Redemption Reserve         1,327.90         1,327.90         1,327.90           The payments of outstanding interest and repayment of principal of non-convertible debt securities (NCDs) as of June 30, 2025 are as follows:         Next Due Dates           Particulars         Principal         Interest         Interest           INE626J07012         1-Feb-25         1-Aug-26         1-Aug-26           INE626J07152         1-Aug-26         1-Aug-26         1-Aug-26           INE626J07160         1-Feb-25         1-Feb-25         1-Feb-27           Principal and Interest have been paid on or before due date.         1-Feb-27         1-Feb-27	13	Paid up Equity share Capital (face v	value of ₹10 each)		4,800.00	4,800.00	4.800.00	4,800.00
Other Equity         Other Equity         (13,822.75)         (13,904.15)	14	Paid up Long Debt Capital			8,351.12	8.351.12	9,772.28	8,351.12
Net Worth         (9,331.30)         (9,652.75)         (9,104.15)           Basic and diluted earnings per share (EPS)         (0.58)         1.13         (0.40)           (Face value of INR 10/- each) (not annualised)         1,327.90         1,327.90         1,327.90           Debenture Redemption Reserve         1,327.90         1,327.90         1,327.90           The payments of outstanding interest and repayment of principal of non-convertible debt securities (NCDs ) as of June 30, 2025 are as follows:         Next Due Dates           Particulars         Principal         Interest         Interest           INE626J07012         1-Feb-25         1-Aug-26         1-Aug-25           INE626J07152         1-Aug-25         1-Feb-27         1-Aug-25           INE626J07160         1-Feb-25         1-Feb-25         1-Feb-27           Principal and Interest have been paid on or before due date.         1-Feb-25         1-Feb-27	12	Other Equity			(14,131.30)	(13,852.75)	(13,904.15)	(13,852.75)
Basic and diluted earnings per share (EPS)	16	Net Worth			(9,331.30)	(9,052.75)	(9,104.15)	(9,052.75)
(Face value of INR 10/- each) (not annualised)  Debenture Redemption Reserve  The payments of outstanding interest and repayment of principal of non-convertible debt securities ( NCD's ) as of June 30, 2025 are as follows:  Particulars  Particulars  Principal  INE626J07152  INE626J07160  Principal of non-convertible debt securities ( NCD's ) as of June 30, 2025 are as follows:  Next Due Dates  Next Due Dates  Interest  Int	17	Basic and diluted earnings per share	e (EPS)		(0.58)	113	(0.40)	(66.0)
Debenture Redemption Reserve         1,327.90         1,327.90         1,327.90           The payments of outstanding interest and repayment of principal         The payments of outstanding interest and repayment of principal of non-convertible debt securities ( NCD¹s ) as of June 30, 2025 are as follows:           Particulars         Principal         Interest         Interest           INE626J07012         1-Feb-25         1-Feb-25         1-Aug-25           INE626J07160         1-Feb-25         1-Feb-25         1-Feb-27           Principal and Interest have been paid on or before due date.         1-Feb-25         1-Feb-27		(Face value of INR 10/- each) (not a	annualised)					
The payments of outstanding interest and repayment of principal of non-convertible debt securities (NCD's ) as of June 30, 2025 are as follows:  Particulars Previous Due Dates Next Due Dates Next Due Dates Next Due Dates INE626J07012 1-Feb-25 1-Feb-25 INE626J07160 1-Feb-25 INE626J07160 Principal and Interest have been paid on or before due date.	8	Debenture Redemption Reserve			1,327.90	1,327.90	1,327.90	1,327.90
Principal   Interest   Principal   Interest     1-Feb-25   1-Feb-25   1-Aug-26   1-Aug-25     1-Feb-25   1-Feb-27   1-Aug-25     1-Feb-27   1-Feb-27   1-Feb-27     1-Feb-27   1-Feb-27   1-Feb-27   1-Feb-27     1-Feb-27   1-F	19	The payments of outstanding interes	st and repayment of prin	cipal of non-convertible	debt securities ( NCD's	) as of June 30, 2025 a	e as follows:	
Principal Interest   Principal Interest   Principal Interest   I-Feb-25   I-Feb-25   I-Aug-26   I-Aug-25   I-Feb-27   I-Aug-25   I-Feb-27   I-Feb-27   I-Aug-25   I-Feb-27   I		Particulare	Previous	Due Dates	Next Du	ie Dates		APRES
1-Feb-25 1-Feb-25 1-Aug-26 1-Aug-25 + 1-Aug-25 + 1-Aug-25 + 1-Feb-27 1-Feb-27 1-Feb-27 1-Aug-25 + 1-Aug-25 + 1-Aug-25 + 1-Feb-27		i di incurati	Principal	Interest	Principal	Interest		1
1-Feb-25 1-Aug-26 1-Aug-25 1-Aug-25 1-Aug-25 1-Aug-25 1-Feb-27 1-Aug-25 1-Feb-27 1-Aug-25 20 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		INE626J07012	1-Feb-25	1-Feb-25	(4)		(-	
nterest have been paid on or before due date.		INE626J07152	*	1-Feb-25	1-Aug-26	I-Aug-25	03	PV
date.		INE626J07160	¥i	1-Feb-25	1-Feb-27		LAST /	T. V
		Principal and Interest have been pai	id on or before due date.			FOR		SO.

House No 15, Ishwar Nagar, Jyarat Naka, Akbar Ward, Dist. Seoni, Madhya Pradesh - 480661.

Registered Office: 5th Floor, SKCL Tech Square, Lazer St, South Phase, SIDCO Industrial Estate, Guindy, Chennai, Guindy Industrial Estate, Chennai City Corporation, Chennai-600032, Tamil Nadu, India

CIN: U45203TN2007PTC164454 • Tel: +91 44 4398 6000 • E-mail: nsewpl.ph@interiseroads.com • Website: https://nsewpl.com/

## NAGPUR - SEONIEXPRESS WAY PVT. LTD.





Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2025

Sr. No.	Particulars	Ratio's
1	Debt Equity Ratio (Total debt/Total Equity)	1.74
2	Debt Service Coverage Ratio*	2.65
3	Interest Service Coverage Ratio**	4.26
4	Asset Coverage Ratio***	0.41
5	Current ratio (Current assets/Current liabilities)	0.43
6	Long term debt to working capital (Long Term debt/Working capital)	(0.93)
7	Total debts to total assets (Total Debt/Total assets)	1.42
8	Current liability ratio (Current liabilities/Total liabilities)	0.77
9	Operating margin (%) #	NA
10	Net profit margin (%)****	-105,02%
11	Bad debts to Account receivable ratio	A#S
12	Inventory turnover ratio #	NA
13	Debtors turnover ratio	NA
14	Debenture redemption reserve	1,327.90
15	Net worth	(9,331.30)
16	Net profit after tax	(278.55)
17	Earnings per share	(0.58)

### Above mentioned Ratio has been calculated as per details given below:

\*DSCR [Profit before tax ,interest, depreciation and exceptional items, adjustment of notional annuity income with actual annuity receipt / (Interest + Principal repayments of long-term debt during the quarter)]

We have also excluded the prepayment of long term debt made out of the loan given by the parent entity Interise Trust (Formerly known as IndInfravit Trust).

\*\*ISCR [Profit before tax ,interest, depreciation and exceptional items, notional annuity income with actual annuity receipt / Interest expense during the quater]

\*\*\*ACR ((Total Assets-Intangible Assets)-(Current Liabilities-Current maturity of debt))/Total Debt

\*\*\*\* Net profit margin (Net Profit/(Revenue from operations))

# As the Company is BOT- Annuity project, these ratios are not applicable.





## NAGPUR - SEONI EXPRESS WAY PVT. LTD.

A Portfolio Company of Interise Trust



#### Notes:

- 1 The Company is a Special Purpose Vehicle (SPV), incorporated for the purpose of development and maintenance of the lane from Km 596.75 to Km 624.48 on NH-44 in the state of Madhya Pradesh under North-South corridor on BOT (Annuity) basis. The Company has entered into a Concession Agreement with National Highway Authority of India (NHAI) on May 30, 2007.
- 2 The Statement include the results of NAGPUR-SEONI EXPRESS WAY PRIVATE LIMITED. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The above financial results, of the Company, for the quarter ended June 30, 2025 have been reviewed and approved by the Board of Directors at the meeting held on July 18, 2025.
- 4 The listed non-convertible debentures (NCD) of the Company aggregating INR 1,720.00 Lakhs outstanding as on June 30, 2025 are secured by way of corporate guarantee by Sadbhav Infrastructure Project Limited (SIPL), the erstwhile Parent Company, first ranking charge created on the entity's movable and immovable properties and security cover there of exceeds hundred percent of the principal and outstanding interest amount of the said debentures.
- 5 The Company's non convertible debentures are rated AAA by CARE Ratings Limited/India Ratings & Research.
- The Company has accumulated losses of INR 15,459.20 Lakhs (March 31, 2025 : INR 15,180.65 Lakhs) as at the June 30, 2025, which have resulted in erosion of the company's net worth. The Company has been able to meet its obligations in the ordinary course of the business complimented by the continuing financial support offered from Interise Trust. The Company has received undertaking from Interise Trust to support for cost overrun and shortfall in cash flow. Despite Negative net-worth, the management is confident of continuity of business and views the entity as going concern.
- 7 Pursuant to the definitive share purchase agreement (SPA) dated July 1, 2019, all beneficial rights related to Land and Investment properties amounting to INR 48.22 Lakhs are retained by Sadbhav Infrastructure Project Limited (SIPL). Considering that the legal title is with the company and it will facilitate to SIPL for sale of these assets, the company has currently classified as assets held for sale.
- 8 Change in contractual obligations of financial asset is due to the re-estimation of cash flows of the financial asset recognised under the financial asset model as per Ind AS 115 Appendix D Service concession agreements. Based on the changes in the estimates of future cash flows during the quater ended the resultant effect of INR. 6.17 Lakhs modification loss (March 31, 2025 the resultant effect of INR. 817.64 Lakhs modification gain) had been recognised in the financial results.
- 9 Figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter ended December 31, 2024.
- 10 Figures relating to the previous period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.

Place: Mumbai Date: July 18, 2025



For and on behalf of the Board of Directors of Nagpur - Seoni Express Way Private Limited CIN: U45203TN2007PTC164454

PARUCHU Digitally signed by PARUCHU Digitally signed by PARUCHUR SIN HARI Date: 2025.07.18 (17:46:33 +05:30)

Paruchuri Sri Hari Director

DIN No.:09336243

