

Ref: NSEL/2017-18/0020

10th November, 2017

To
The Dy Gen Manager
Listing Department,
Debt Market
BSE Limited
PJ Tower, Dalal Street,
Mumbai- 400 001

Sub: Outcome of the Meeting of Board of Directors of the Company held on 10th November, 2017 and submission of Unaudited Financial Statements of the Company for the half year ended on 30th September, 2017 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

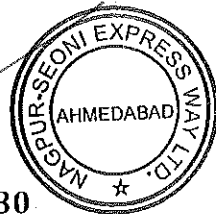
With reference to above, we hereby inform that meeting of Board of Directors of the Company was held today (i.e. 10/11/2017) has approved and adopted Unaudited Financial Statements of the Company for the half year ended on 30th September, 2017 prepared in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed herewith copy of said Unaudited Financial Statements along with Limited Review Report submitted by Statutory Auditors of the Company.

You are requested to take the same on record.

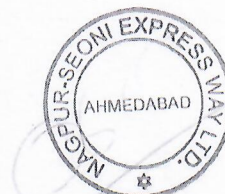
Thanking You,
Yours Faithfully,

For, Nagpur - Seoni Express Way Limited


Nitin Patel
Director
DIN: 00466330



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017					
(INR in Million)					
Sr. No.	Particulars	Half year ended		Year ended	
		As at September 30,2017 (Unaudited)	As at September 30,2016 (Unaudited)	As at March 31,2017 (Audited)	
1	Revenue from operations	16.28	178.74	238.74	
	Other income	74.54	79.46	155.46	
	Total Income	90.82	258.20	394.20	
2	Expenses				
	a. Operating Expenses	9.55	159.68	207.30	
	b. Employee benefits expense	-	-	-	
	c. Finance Costs	120.04	119.99	240.57	
	c. Depreciation and amortization expense	-	-	-	
	d. Other expenses	6.36	2.31	8.91	
	e. Total Expenses	135.95	281.98	456.78	
3	Profit/(Loss) before Exceptional Items and tax (1-2)	(45.13)	(23.78)	(62.58)	
4	Exceptional Items	-	-	-	
5	Profit/(Loss) before tax (3-4)	(45.13)	(23.78)	(62.58)	
6	Tax Expense	-	-	-	
7	Profit/ (Loss) from Continuing Operations (5-6)	(45.13)	(23.78)	(62.58)	
8	Profit/ (Loss) from Discontinued Operations	-	-	-	
9	Tax Expense of Discontinued Operations	-	-	-	
10	Profit/ (Loss) from Discontinued Operations (after tax) (8-9)	-	-	-	
11	Profit/ (Loss) for the period (7+10)	(45.13)	(23.78)	(62.58)	
12	Other Comprehensive Income (net of tax) ('OCI')	-	-	-	
13	Total Comprehensive Income for the period (11+12)	(45.13)	(23.78)	(62.58)	
14	Paid up Equity share Capital (face value of INR 10 each)	480.00	480.00	480.00	
15	Paid up Debt Capital	1,810.00	1,920.00	1,870.00	
16	Reserves excluding Revaluation reserves as per balance sheet of Previous Accounting Year	-	-	-	
17	Net Worth	(534.33)	(450.40)	(489.20)	
18	Debtenture Redemption Reserve	-	-	-	
19	Earnings Per Share	(0.94)	(0.50)	(1.30)	
20	Asset Coverage Ratio	1.08	1.00	1.11	
21	Debt Equity Ratio	3.03	3.21	3.13	
22	Debt Service Coverage Ratio	1.28	0.27	1.80	
23	Interest Service Coverage Ratio	1.50	0.31	0.74	
24	The payment of interest and repayment of principal of following non-convertible debt securities were due during the half year ended September 30,2017				
		Previous Due Dates		Next Due Dates	
	Particulars	Principal	Interest	Principal	Interest
	INE626J07012	01/08/2017	01/08/2017	01/02/2018	01/02/2018
	INE626J07046	01/08/2017	01/08/2017	-	-
	INE626J07053	-	01/08/2017	01/02/2018	01/02/2018
	INE626J07061	-	01/08/2017	-	01/02/2018
	INE626J07079	-	01/08/2017	-	01/02/2018
	INE626J07087	-	01/08/2017	-	01/02/2018
	INE626J07095	-	01/08/2017	-	01/02/2018
	INE626J07103	-	01/08/2017	-	01/02/2018
	INE626J07111	-	01/08/2017	-	01/02/2018
	INE626J07129	-	01/08/2017	-	01/02/2018
	INE626J07137	-	01/08/2017	-	01/02/2018
	INE626J07145	-	01/08/2017	-	01/02/2018
	INE626J07152	-	01/08/2017	-	01/02/2018
	INE626J07160	-	01/08/2017	-	01/02/2018
	Principal and Interest have been paid on due date.				



Statement of Assets and Liabilities		(INR in Millions)	
Particulars		As at September 30, 2017 (Unaudited)	As at March 31, 2017 (Audited)
ASSETS			
(1)	Non-current Assets		
	(a) Property, Plant and Equipments	-	-
	(b) Investment Property	4.82	4.82
	(c) Financial Assets		
	(i) Loan	-	-
	(ii) other	1,906.37	2,012.03
	(d) Other Non Current Assets	7.68	7.68
	Total Non-current Assets	1,918.87	2,024.53
(2)	Current Assets		
	(a) Financial Assets		
	(i) Investments	-	7.59
	(ii) Cash and cash equivalents	67.42	67.33
	(iii) Other financial assets	383.96	383.96
	(b) Other current assets	0.54	0.29
	Total Current Assets	451.92	459.17
	Total Assets	2,370.79	2,483.70
EQUITY AND LIABILITIES			
Equity			
	(a) Equity share capital	480.00	480.00
	(b) Othe Equity	(1,014.33)	(969.20)
	Total Equity	(534.33)	(489.20)
LIABILITIES			
(1)	Non-current Liabilities		
	Financial Liabilities - Borrowings	1,675.51	1,748.90
	Total Non-current Liabilities	1,675.51	1,748.90
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	819.43	818.43
	(ii) Trade Payables	36.81	78.01
	(iii) Other financial liabilities	372.37	324.63
	(b) Other current liabilities	1.00	2.93
	Total Current Liabilities	1,229.61	1,224.00
	Total Liabilities	2,905.11	2,972.90
	Total Equity and Liabilities	2,370.79	2,483.70

Notes :

- The aforesaid unaudited financial results, of the Company, for the six months and quarter ended September 30, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2017.
- The listed non-convertible debentures of the Company aggregating INR 1810 million outstanding as on September 30, 2017 are secured by way of corporate guarantee by Sadbhav Infrastructure Project Limited (SIPL), the Parent Company, first ranking charge created on the entity's movable and immovable properties and asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- Figures relating to the previous period have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.

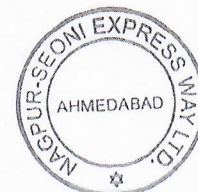
For, JAIN CHOWDHARY & CO.
 CHARTERED ACCOUNTANTS
 FRN : 113267W

For and on behalf of Board of Directors of
 Nagpur Seoni Express Way Limited

Place: Ahmedabad
 Date: November 10, 2017

Amolak Singh Dang
 AMOLAK SINGH DANG
 PARTNER
 M.No. 042684

Nitin Patel
 Nitin Patel
 Director
 DIN : 00466330



JAIN CHOWDHARY & CO.
CHARTERED ACCOUNTANTS



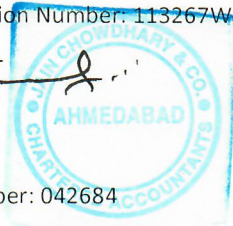
B-405, Premium House,
Nr. Mithakhali Railway Crossing,
Off Ashram Road, Ahmedabad - 380 009.
Phone : (O) 079 - 26587828, 26580412
e-mail : amolaksinghdang@hotmail.com Limited Review Report

Review Report to
The Board of Directors
Nagpur Seoni Express Way Limited

1. We have reviewed the accompanying statement of unaudited Condensed financial results of Nagpur Seoni Express Way Limited ('the Company') for the Six Months ended September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Chowdhary & Co.
Chartered Accountants
ICAI Firm Registration Number: 113267W

Amolaksingh Dang
Partner
Membership Number: 042684



Place of Signature: Ahmedabad
Date: November 10, 2017

* Other Offices *

MUMBAI • JAIPUR • VADODARA • AJMER • FARIDABAD