



**Noida
Toll Bridge Co. Ltd.**

April 21, 2011

Mr. S Subramanian

Corporate Relations Department - CODE NOS. 532481 & 912453
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai - 400 001

Mr. K Hari

Listing Department - NOIDA TOLL EQ & N2
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Mr. S. C. Kapur

Listing Department
The U P Stock Exchange Assn. Ltd.
Padam Towers
14/113 Civil Lines
Kanpur

Re : Clause 41 Results for the year ended March 31, 2011

Dear Sirs

This is to inform you that pursuant to the provisions of Clause 41 of the Listing Agreement, the Board of Directors of the Company, at their Meeting held on April 21, 2011, took on record the attached audited financial results of the Company, for the year ended March 31, 2011.

The financial statement, signed by the Chairman of the Board of Directors of the Company, is attached along with the Auditors' Report for your records.

Sincerely

**Pooja Agarwal
Company Secretary**

1/4



NOIDA TOLL BRIDGE COMPANY LIMITED

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

(Rs. in Lacs)

Sl.No.	Particulars	Year ended 31.03.2011 (Audited)	Year ended 31.03.2010 (Audited)	Consolidated Year Ended 31.03.2011 (Audited)	Consolidated Year Ended 31.03.2010 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1	Net Sales / Income from operations	8,431.18	8,412.12	8,584.81	8,496.50
	Total Revenue	8,431.18	8,412.12	8,584.81	8,496.50
2	Total Expenditure				
	a) O & M Expenses	713.08	769.59	352.54	433.18
	b) Consumption of Cards/On Board units	15.26	26.84	15.26	26.84
	c) Staff cost	492.38	685.98	949.74	1,061.61
	d) Legal and Professional Charges	222.02	362.31	234.90	373.76
	e) Advertisement and Business promotion	16.58	14.63	16.65	14.73
	f) Rates & Taxes	580.96	180.73	581.01	180.89
	g) Other expenditure	165.82	193.06	206.31	229.26
	h) Overlay	82.55	82.55	82.55	82.55
	i) Depreciation/Amortisation	447.73	514.66	457.82	521.87
	Total Expenditure	2,736.38	2,830.35	2,896.78	2,924.69
3	Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional items Activities before tax (1-2)	5,694.80	5,581.77	5,688.03	5,571.81
4	Other Income	300.69	181.30	305.00	181.60
5	Profit (+) / Loss (-) from before Interest & Exceptional items Activities before tax (3+4)	5,995.49	5,763.07	5,993.03	5,753.41
6	Interest	1,729.17	1,717.99	1,729.93	1,718.09
7	Profit (+) / Loss (-) after Interest & before Exceptional items Activities before tax (5-6)	4,266.32	4,045.08	4,263.10	4,035.32
8	Exceptional items	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	4,266.32	4,045.08	4,263.10	4,035.32
10	Tax Expenses				
	- Income Tax	928.48	687.46	928.93	687.98
	- MAT Credit	(829.69)	-	(829.69)	-
	- Deferred Tax	418.23	602.17	418.23	602.17
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	3,749.30	2,755.45	3,745.63	2,745.17
12	Extraordinary items (Net of tax expense)	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	3,749.30	2,755.45	3,745.63	2,745.17
14	Paid-up equity share capital (Face Value Rs 10)	18,619.50	18,619.50	18,619.50	18,619.50
15	Paid-up Debt Capital	13,866.31	16,899.73	13,866.31	16,899.73
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	25,843.77	23,180.14	25,814.19	23,154.24
17	Debenture Redemption Reserve	206.47	147.48	206.47	147.48
18	Earning Per Share (EPS)				
a	Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.01	1.48	2.01	1.47
b	Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.01	1.48	2.01	1.47



**Noida
Toll Bridge Co. Ltd.**

19	Debt Equity Ratio	0.31	0.40	0.31	0.40
20	Debt Service Coverage Ratio (DSCR)	1.23	1.22	1.23	1.22
21	Interest Service Coverage Ratio (ISCR)	3.47	3.35	3.46	3.35
22	Public Shareholding				
	- Number of Shares	137,054,920	134,708,995	137,054,920	134,708,995
	- Percentage of Shareholding	73.61%	72.35%	73.61%	72.35%
23	Promoters and promoter group Shareholding				
a	Pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N/A	N/A	N/A	N/A
	- Percentage of Shares (as a % of the total share capital of the company)	N/A	N/A	N/A	N/A
b	Non-encumbered				
	- Number of Shares	49095007	49095007	49095007	49095007
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	26.37%	26.37%	26.37%	26.37%

Notes:

- The above results have been taken on record by the Board of Directors at a meeting held on April 21, 2011.
- The Company had only one business segment and therefore reporting of segment wise information under Clause 41 of the Listing Agreement is not applicable.
- There was no complaint pending at the beginning of the quarter. The Company has received fifteen complaints during the quarter and there was no complaint pending at the end of the quarter.
- Tax expense for the period has been reduced due to recognition of MAT Credit in accordance with provision of Income tax Act, 1961 and Guidance Note thereon issued by ICAI.
- The Company had applied for and was granted renewal of permission from Municipal Corporation of Delhi (MCD) to display advertisements for a period of five years w.e.f 1.8.2009 subject to payment of monthly license fee @ Rs 115/- per Sft. of the total display area or 25% of the gross revenue generated out of display whichever was higher. The Company has been sharing 25% of the revenue with MCD since inception. The Company contested the aforesaid imposition @ Rs.115 on the ground that same was not permitted by the 2008 Outdoor Advertisement policy. The MCD, however cancelled the permission vide Order dated 10.05.2010 for nonpayment @ Rs 115. The Company filed a Writ Petition before the Hon'ble Delhi High Court for quashing of the aforesaid Order.

After hearing the submissions of the Company, the Hon'ble Court vide order dated 25.05.2010 stayed the operation of the impugned order subject to NTBCL depositing 50% of the arrears of License fee to be calculated @ Rs. 115/- per sqft of the display and will continue to deposit license fee at the said rate every month till the final disposal of the Writ Petition.

Though the matter is sub judice the Company as an abundant caution, has decided to provide for license fee as demanded by MCD in full. Necessary adjustment, if any, would be made on the disposal of writ petition
- Coverage Ratios has been Calculated as under ;
a) Debt Equity Ratio = Total Debt/(Paid-up Equity Share Capital+Reserves excluding Revaluation Reserve)
b) Debt Service Coverage Ratio= Profit before Interest,Exceptional Items & tax / (Interest+Principal Repayment)
c) Interest Service Coverage Ratio= Profit before Interest,Exceptional Items & tax / Interest Expenses
- Previous period figures have been regrouped / reclassified wherever necessary.

3/4



Noida
Toll Bridge Co. Ltd.

Statement of Assets and Liabilities (Audited)

(Rs in Lacs)				
Particulars	As at		Consolidated	
	31-Mar-11	31-Mar-10	31-Mar-11	31-Mar-10
Shareholders' fund				
(a) Share Capital	18,619.50	18,619.50	18,619.50	18,619.50
(b) Reserves & Surplus	25,843.77	23,180.14	25,814.19	23,154.24
Minority Interest			-	-
Loan funds	13,866.31	16,899.73	13,866.31	16,899.73
Deferred tax liability	1,187.70	769.47	1,187.70	769.47
Total	59,517.28	59,468.84	59,487.70	59,442.94
Fixed Assets	58,116.34	58,522.24	58,139.63	58,547.61
Investments	2,378.69	2,244.07	2,376.14	2,241.52
Current Assets, Loans and Advances				
(a) Inventories	9.26	15.62	21.68	27.02
(b) Sundry Debtors	342.68	598.92	387.25	605.98
(c) Cash and Bank balances	396.42	319.38	451.78	368.24
(d) Loans and Advances	1,350.47	532.86	1,358.66	574.83
Less Current Liabilities and Provisions				
(a) Liabilities	(1,295.66)	(1,209.00)	(1,418.35)	(1,331.68)
(b) Provisions	(1,780.92)	(1,555.25)	(1,829.09)	(1,590.58)
Net Current Assets	(977.75)	(1,297.47)	(1,028.07)	(1,346.19)
Total	59,517.28	59,468.84	59,487.70	59,442.94

For and on behalf of the Board of Directors

R.K. Bhargava
Chairman
Noida
April 21, 2011