



**Noida
Toll Bridge Co. Ltd.**

January 28, 2015

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 quarter ended December 31, 2014

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 January 28, 2015, took on record the attached audited financial results of the Company, for the quarter ended December 31, 2014.

The financial statement, signed by the Executive Director & CEO of the Board of Directors of the Company, is attached along with the Auditor's Report, for your records.

Sincerely

**Pooja Agarwal
Company Secretary**

REVIEW REPORT

To the Board of Directors,
Noida Toll Bridge Company Limited
Noida

1. We have reviewed the accompanying statement of unaudited financial results of **Noida Toll Bridge Company Limited** for the quarter and nine months ended December 31, 2014 attached herewith except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by 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 financial statements are 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.
3. Without qualifying our report, we draw attention to Note 3 to the financial results which describe significant management estimates, inter-alia considering virtual certainty of extension of concession agreement beyond its primary term, used in preparation of financial results.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Luthra & Luthra
Chartered Accountants,
Reg. No. 002081N



Amit Luthra
Partner
(M.No. 85847)

Date: January 28, 2015
Place: Noida



NOIDA TOLL BRIDGE COMPANY LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2014

Sl.No.	Particulars	Quarter ended			Nine months ended		Year ended 31.03.2014
		31.12.2014 (Unaudited)	30.09.2014 (Audited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from operations	3,062.45	3,051.62	3,106.13	9,077.71	8,891.44	11,937.27
	Total Revenue	3,062.45	3,051.62	3,106.13	9,077.71	8,891.44	11,937.27
2	Total Expenditure						
	a) O & M Expenses	320.29	286.52	281.91	906.77	785.91	1,038.24
	b) Employee Benefit Expenses	66.63	70.48	63.02	200.26	200.54	251.73
	c) Legal and Professional Charges	64.51	57.92	64.51	178.93	189.70	245.04
	d) Rates & Taxes	160.97	170.82	156.95	483.30	575.37	751.14
	e) Depreciation/Amortisation	45.88	46.15	47.92	135.43	148.91	195.20
	f) Overlay	219.47	116.22	36.40	436.01	468.95	582.73
	g) Other expenditure	106.08	131.70	66.92	338.21	194.43	255.87
	Total Expenditure	983.83	879.81	717.63	2,678.91	2,563.81	3,319.95
3	Profit from Operations before Other Income, Finance cost & Exceptional items (1-2)	2,078.62	2,171.81	2,388.50	6,398.80	6,327.63	8,617.32
4	Other Income	26.97	99.69	140.75	141.92	380.11	499.89
5	Profit from ordinary activities before Finance Cost & Exceptional items (3+4)	2,105.59	2,271.50	2,529.25	6,540.72	6,707.74	9,117.21
6	Finance Cost	63.70	349.48	143.69	471.20	796.20	894.36
7	Profit from ordinary activities after Finance Cost but before Exceptional items (5-6)	2,041.89	1,922.02	2,385.56	6,069.52	5,911.54	8,222.85
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	2,041.89	1,922.02	2,385.56	6,069.52	5,911.54	8,222.85
10	Tax Expenses	74.30	73.00	920.00	217.50	2,050.00	2,747.48
11	Net Profit from Ordinary Activities after tax (9-10)	1,967.59	1,849.02	1,465.56	5,852.02	3,861.54	5,475.37
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,967.59	1,849.02	1,465.56	5,852.02	3,861.54	5,475.37
14	Paid-up equity share capital (Face Value Rs 10)	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50	18,619.50
15	Paid-up Debt Capital	N/A	N/A	N/A	2,595.19	4,154.26	2,469.09
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	N/A	N/A	N/A			
17	Earning Per Share (before extraordinary items)				33,864.80	34,106.23	30,274.03
a	Basic	1.06	0.99	0.79	3.14	2.07	2.94
b	Diluted	1.06	0.99	0.79	3.14	2.07	2.94
a	Earning Per Share (after extraordinary items)						
a	Basic	1.06	0.99	0.79	3.14	2.07	2.94
b	Diluted	1.06	0.99	0.79	3.14	2.07	2.94

A Particulars of Shareholding							
1	Public Shareholding						
	- Number of Shares	13,70,54,920	13,70,54,920	13,70,54,920	13,70,54,920	13,70,54,920	13,70,54,920
	- Percentage of Shareholding	73.61%	73.61%	73.61%	73.61%	73.61%	73.61%
2	Promoters and promoter group Shareholding						
a	Pledged/Encumbered						
	- Number of Shares	NIL	NIL	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	N/A	N/A
	- Percentage of Shares (as a % of the total share capital of the)	N/A	N/A	N/A	N/A	N/A	N/A
b	Non-encumbered						
	- Number of Shares	4,90,95,007	4,90,95,007	4,90,95,007	4,90,95,007	4,90,95,007	4,90,95,007
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the)	26.37%	26.37%	26.37%	26.37%	26.37%	26.37%

B Investors Complaints		
3 months ended 31-December-2014		
Pending at the beginning of the quarter	-	
Received during the quarter	49	
Disposed of during the quarter	49	
Remaining unresolved at the end of the quarter	-	



**Noida
Toll Bridge Co. Ltd.**

Notes:

- 1 The above results have been taken on record by the Board of Directors at a meeting held on January 28, 2015.
- 2 The Company had only one business segment and therefore reporting of segment wise information under Clause 41 of the Listing Agreement is not applicable.
- 3 New Okhla Industrial Development Authority has initiated preliminary discussion with the Company to consider modification of some of the terms and conditions of the Concession Agreement. Pending final outcome of such discussions the accounts have been prepared based on the extant Concession Agreement and after considering technical and economic life of the Bridge.
- 4 An interim dividend of Rs 1.00 per equity share has been declared on November 6, 2014, and paid on December 2, 2014
- 5 Previous period figures have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors

Harish Mathur
CEO & Executive Director
Place: Noida
Date: January 28, 2015