



**Noida
Toll Bridge Co. Ltd.**

July 09, 2015

Mr. S Subramanian

Corporate Relations Department - CODE NOS. 532481& 912453
Bombay Stock Exchange Limited
Mumbai – 400 001

Mr. K Hari

Listing Department - NOIDA TOLL EQ& N2
National Stock Exchange of India Ltd.
Mumbai – 400 051

Re : Disclosure pursuant to Clause 36 of the Listing Agreement

Dear Sirs,

The following information is being submitted pursuant to Clause 36 and other applicable provisions of Listing Agreement:

The Concession Agreement governing the Noida Toll Bridge project was executed on November 12, 1997 between New Okhla Industrial Development Authority (NOIDA), Infrastructure Leasing & Financial Services Limited and the Company. The Noida Toll Bridge was the first green-field private toll bridge and road network project implemented in the country is a Special Purpose Company, formed for this purpose. With no precedence, the Concession Agreement was drafted on a "Fixed Return, Variable Period" format. The privatisation of the road sector, however, has matured considerably since the execution of the Noida Toll Bridge Concession. The Concession Agreements executed for developing infrastructure projects like roads, bridges, tunnel, etc. by the authorities since the past several years have a fixed tenure ranging from 18 to 30 years depending on the size, geography, investment and the nature of the projects with no guaranteed returns on project cost.

Accordingly, the Board of Directors of the Company at their meeting held today, considered and approved a draft proposal which inter alia includes modifications to clauses in the Concession Agreement dated November 12, 1997, pertaining to a fixed period concession, including bringing an end to the concession period on March 31, 2031.

The proposal, after concurrence of NOIDA, will be presented to the Shareholders for approval.

Sincerely

**Monisha Macedo
Compliance Officer**

Cc: Sandy Jamieson, Nominated Advisor, AIM