



NOIDA TOLL BRIDGE COMPANY LIMITED

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2011

(Rs. in Lacs)

| Sl.No. | Particulars | Quarter ended September,2011 | Quarter ended September,2010 | Half year ended September,2011 | Half year ended September,2010 | Year ended 31.03.2011 |
|--------|--|---------------------------------|---------------------------------|-----------------------------------|-----------------------------------|--------------------------|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1 | Net Sales / Income from operations | 2,214.14 | 2,117.77 | 4,336.10 | 4,223.56 | 8,431.18 |
| | Total Revenue | 2,214.14 | 2,117.77 | 4,336.10 | 4,223.56 | 8,431.18 |
| 2 | Total Expenditure | | | | | |
| | a) O & M Expenses | 232.27 | 175.51 | 425.62 | 355.74 | 713.08 |
| | b) Consumption of Cards/On Board units | 3.05 | 6.94 | 4.77 | 10.86 | 15.26 |
| | c) Staff cost | 97.92 | 146.83 | 192.54 | 290.24 | 492.38 |
| | d) Legal and Professional Charges | 71.06 | 59.64 | 126.53 | 103.95 | 222.02 |
| | e) Advertisement and Business promotion | 5.75 | 3.45 | 10.00 | 6.89 | 16.58 |
| | f) Rates & Taxes | 100.28 | 75.51 | 191.20 | 148.44 | 560.96 |
| | g) Other expenditure | 56.67 | 64.50 | 84.15 | 100.59 | 165.82 |
| | h) Overlay | 99.43 | 20.81 | 99.43 | 41.39 | 82.55 |
| | i) Depreciation/Amortisation | 109.15 | 126.21 | 218.80 | 250.34 | 447.73 |
| | Total Expenditure | 775.58 | 679.40 | 1,353.04 | 1,308.44 | 2,736.38 |
| 3 | Profit (+) / Loss (-) from Operations before Other Income, Interest & Exceptional items Activities before tax (1-2) | 1,438.56 | 1,438.37 | 2,983.06 | 2,915.12 | 5,694.80 |
| 4 | Other Income | 73.37 | 39.70 | 141.64 | 72.51 | 300.69 |
| 5 | Profit (+) / Loss (-) from before interest & Exceptional items Activities before tax (3+4) | 1,511.93 | 1,478.07 | 3,124.70 | 2,987.63 | 5,995.49 |
| 6 | Interest | 619.06 | 654.95 | 957.79 | 1,018.53 | 1,729.17 |
| 7 | Profit (+) / Loss (-) after Interest & before Exceptional items Activities before tax (5-6) | 892.87 | 823.12 | 2,166.91 | 1,969.10 | 4,266.32 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit (+) / Loss (-) from Ordinary Activities before tax (7-8) | 892.87 | 823.12 | 2,166.91 | 1,969.10 | 4,266.32 |
| 10 | Tax Expenses | 70.87 | 115.84 | 199.62 | 254.46 | 517.02 |
| 11 | Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10) | 822.00 | 707.28 | 1,967.29 | 1,714.64 | 3,749.30 |
| 12 | Extraordinary items (Net of tax expense) | - | - | - | - | - |
| 13 | Net Profit (+) / Loss (-) for the period (11-12) | 822.00 | 707.28 | 1,967.29 | 1,714.64 | 3,749.30 |
| 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 |
| 15 | Paid-up Debt Capital | N/A | N/A | 12,609.60 | 14,546.88 | 13,866.31 |
| 16 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | N/A | N/A | 27,811.06 | 23,809.10 | 25,843.77 |
| 17 | Debenture Redemption Reserve | N/A | N/A | 240.97 | 177.05 | 206.47 |
| 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) | 0.44 | 0.38 | 1.06 | 0.92 | 2.01 |
| 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) | 0.44 | 0.38 | 1.06 | 0.92 | 2.01 |
| 19 | Debt Equity Ratio | N/A | N/A | 0.27 | 0.34 | 0.31 |
| 20 | Debt Service Coverage Ratio (DSCR) | N/A | N/A | 1.37 | 0.87 | 1.23 |
| 21 | Interest Service Coverage Ratio (ISCR) | N/A | N/A | 3.26 | 2.93 | 3.47 |
| 22 | Public Shareholding | | | | | |
| | - Number of Shares | 137,054,920 | 136,769,920 | 137,054,920 | 136,769,920 | 137,054,920 |
| | - Percentage of Shareholding | 73.61% | 73.46% | 73.61% | 73.46% | 73.61% |



Noida Toll Bridge Co. Ltd.

| | | | | | | |
|----|--|----------|----------|----------|----------|----------|
| 23 | Promoters and promoter group Shareholding | | | | | |
| | a Pledged/Encumbered | | | | | |
| | - Number of Shares | 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 |
| | - Percentage of Shares (as a % of the total share capital of the company) | N/A | N/A | N/A | N/A | N/A |
| | b Non-encumbered | | | | | |
| | - Number of Shares | 49095007 | 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% | 100.00% |
| | - Percentage of Shares (as a % of the total share capital of the company) | 26.37% | 26.37% | 26.37% | 26.37% | 26.37% |

Notes:

- 1 The above results have been taken on record by the Board of Directors at a meeting held on October 20, 2011.
- 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 There was no complaint pending at the beginning of the quarter. The Company has received thirteen complaints during the quarter and there was no complaint pending at the end of the quarter.
- 4 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.
- 5 Coverage Ratios have 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
- 6 Previous period figures have been regrouped / reclassified wherever necessary.

| Statement of Assets and Liabilities (Audited) | | | |
|--|-------------------|-------------------|------------------|
| (Rs in Lacs) | | | |
| Particulars | As at | | |
| | 30-Sep-11 | 30-Sep-10 | 31-Mar-11 |
| Shareholders' fund | | | |
| (a) Share Capital | 18,619.50 | 18,619.50 | 18,619.50 |
| (b) Reserves & Surplus | 27,811.06 | 23,809.10 | 25,843.77 |
| Loan funds | 12,608.60 | 14,546.88 | 13,866.31 |
| Deferred tax liability | 1,378.94 | 876.11 | 1,187.70 |
| Total | 60,419.10 | 57,951.59 | 59,517.28 |
| Fixed Assets | 57,897.68 | 58,315.73 | 58,116.34 |
| Investments | 3,875.58 | 1,166.52 | 2,378.69 |
| Current Assets, Loans and Advances | | | |
| (a) Inventories | 10.68 | 15.86 | 9.26 |
| (b) Sundry Debtors | 71.77 | 349.78 | 342.68 |
| (c) Cash and Bank balances | 145.16 | 1,273.65 | 398.42 |
| (d) Loans and Advances | 1,754.68 | 929.43 | 1,350.47 |
| Less Current Liabilities and Provisions | | | |
| (a) Liabilities | (1,427.53) | (2,472.20) | (1,295.66) |
| (b) Provisions | (1,908.92) | (1,627.18) | (1,760.92) |
| Net Current Assets | (1,354.16) | (1,530.66) | (977.75) |
| Total | 60,419.10 | 57,961.59 | 59,517.28 |

As per our separate report of even date attached

For LUTHRA & LUTHRA
Chartered Accountants
(Reg No.002081N)

Amit
CAKHALESH GUPTA
Partner
(M.No. 89909)
Noida
October 20, 2011

For and on behalf of the Board of Directors

Harish Mathur
Harish Mathur
Executive Director & CEO
Noida
October 20, 2011