



**Noida
Toll Bridge Co. Ltd.**

August 9, 2017

Mr. K Hari

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

General Manager

Corporate Relations Department - CODE NO. 532481
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai – 400 001

Re : Standalone Unaudited Financial Results of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sirs

This is to inform you that pursuant to the provisions of Regulation 33 of the captioned Regulations, the Board of Directors of the Company, at their Meeting held on August 9, 2017, took on record the attached standalone unaudited financial results of the Company, for the quarter ended June 30, 2017.

The financial statement, signed by the Managing Director of the Company, is attached along with the Auditors Review Report, for your records.

This is for your information and necessary action.

Sincerely

**Dhiraj Gera
Company Secretary & Compliance Officer**

Encl : a/a

INDEPENDENT AUDITOR'S REVIEW REPORT

To
Board of Directors,
Noida Toll Bridge Company Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Noida Toll Bridge Company Limited** ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement 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 5th 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Emphasis of Matter**
We draw attention to note no. 1 of financial results which describes the basis of management estimates about recoverability of the Intangible and other Assets in context of the uncertainty relating to outcome of the matter pending with Hon'ble Supreme Court against the order of Hon'ble High Court of Allahabad (directing the Company to stop collecting the user fee) and non-availability of CAG report as submitted to Hon'ble Supreme Court for our verification.
4. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India 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 5th 2016, 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: August 09, 2017
Place: Noida



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Sl.No.	Particulars	(Rs. in Lacs)			
		Quarter ended		Year ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
(1)	(2)	(3)	(4)	(5)	(6)
I	Revenue from operations	373.99	291.63	3,168.58	8,205.83
	Other Income	10.46	32.33	68.51	286.15
	Total Income	384.45	323.96	3,237.09	8,491.98
II	Total Expenditure				
	Operating expenses	348.01	243.82	482.75	1,969.86
	Employee benefits expense	39.82	67.47	78.02	292.81
	Finance costs	168.82	160.03	119.27	586.69
	Depreciation and amortization expense	1,021.08	1,004.34	859.95	3,787.50
	Other expenses	247.57	286.69	325.01	1,572.46
	Total Expenditure	1,825.30	1,762.35	1,865.00	8,209.32
III	Profit / (Loss) before taxation	(1,440.85)	(1,438.39)	1,372.09	282.66
IV	Tax Expense:				
	(1) Current Tax	14.02	22.36	13.83	121.69
	(2) Deferred Tax	-	(2.02)	-	(2.02)
	Total Tax	14.02	20.34	13.83	119.67
V	Profit / (Loss) after tax	(1,454.87)	(1,458.73)	1,358.26	162.99
VI	Other Comprehensive Income				
	Unrealised gain on investment	1.76	0.07	61.54	(9.04)
	Actuarial gain/(loss) in respect of defined benefit plan	(1.95)	(0.66)	(1.16)	(8.66)
	Total Other comprehensive Income	(0.19)	(0.59)	60.38	(17.70)
VII	Total Comprehensive Income	(1,455.06)	(1,467.32)	1,418.64	145.29
VIII	Paid-up equity share capital (Face Value Rs 10)	18,619.50	18,619.50	18,619.50	18,619.50
	Earning Per Share				
	Basic	(0.78)	(0.78)	0.73	0.09
	Diluted	(0.78)	(0.78)	0.73	0.09

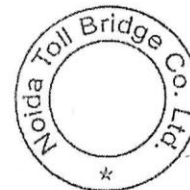
Notes:

1 Hon'ble High Court of Allahabad had, vide its Judgment dated October 26, 2016 on a Public Interest Litigation filed in 2012 (challenging the validity of the Concession Agreement and seeking the Concession Agreement to be quashed) has directed the Company to stop collecting the user fee holding the two specific provisions relating to levy and collection of fee to be inoperative but refused to quash the Concession Agreement. Consequently, Collection of user fee from the users of the NOIDA bridge has been suspended from October 26, 2016 and an appeal has been filed before Hon'ble Supreme Court of India seeking an Interim Stay on the said Judgment.

On November 11, 2016, Hon'ble Supreme Court issued its Interim Order though denying the interim stay, sought assistance of CAG to submit a report whether the Total Cost of the Project in terms of the Concession Agreement has been recovered or not by the company. The CAG has submitted its report to Hon'ble Supreme Court.

The Company has also notified the NOIDA Authority that the Judgment of the Hon'ble Allahabad High Court read with Interim Order of the Hon'ble Supreme Court of India constitute a Change in law under the Concession Agreement and submitted a detailed proposal for modification of the Concession Agreement so as to place it in substantially the same legal, commercial and economic position as it was prior to the said Change in Law. The Company has also initiated Notice of Arbitration to Noida Authority.

Based on legal opinion and the Board's reliance on the provisions of the Concession agreement (relating to Compensation and other recourses), the Company is confident that the underlying value of the Intangible and other assets are not impaired.





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- 2 The Company had only one business segment and therefore reporting of segment wise information is not applicable.
- 3 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at a meeting held on August 09, 2017.
- 4 Previous period figures have been regrouped / reclassified wherever necessary.

As per our separate report of even date attached

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

Amit Luthra
Partner
(M.No.85847)
Place: Noida, U.P
Date: August 9, 2017



For and on behalf of the Board of Directors

Ajal Mathur
Managing Director
Place: Noida, U.P
Date: August 9, 2017

