Noida
Toll Bridge Co. Ltd.

May 3, 2016

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 : Audited 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 May 3, 2016, took on record the attached audited financial results of the Company, for the quarter and year ended March 31, 2016.

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

This is for your information and necessary action.

Sincerely

Pooja Agarwal
Company Secretary

Cc: **Mr. Sandy Jamieson,** Cairn Financial Advisers LLP

LUTHRA & LUTHRA
CHARTERED ACCOUNTANTS

Corporate Office : A16/9, Vasant Vihar, New Delhi – 110 057, India.
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INDEPENDENT AUDITOR'S REPORT

To
Board of Directors,
Noida Toll Bridge Company Limited

1. We have audited the quarterly financial results of **Noida Toll Bridge Company Limited** ("the Company) for the quarter ended March 31, 2016 and the financial results for the year ended March 31, 2016 ("the statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly/yearly financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. Without qualifying our conclusion, we draw attention to Note 3 to the financial results which describe significant changes in management estimates w.r.t. useful life of Intangible Assets.

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
   i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
   ii) give a true and fair view of the net profit and other financial information for the quarter/year ended March 31, 2016

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

Luthra & Luthra ★ New Delhi ★ Chartered Accountants

Amit Luthra
Partner
(M.No. 85847)

Date: May 03, 2016
Place: Noida

Noida Toll Bridge Co. Ltd.

CIN No L45101UP1996PLC019759

NOIDA TOLL BRIDGE COMPANY LIMITED

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs. In Lacs)

Sl.No.		Particulars	Quarter ended			Year ended		Consolidated Year ended	
			Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
			31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1		Income from operations	3,169.87	3,213.99	3,221.53	12,895.62	12,299.24	13,047.32	12,333.03
		Total Revenue	**3,169.87**	**3,213.99**	**3,221.53**	**12,895.62**	**12,299.24**	**13,047.32**	**12,333.03**
2		Total Expenditure							
		a) O & M Expenses	283.92	317.50	322.10	1,338.74	1,228.87	659.94	628.87
		b) Employee Benefit Expenses	67.21	66.78	52.70	276.42	252.96	1,028.84	900.17
		c) Legal and Professional Charges	73.23	113.34	104.70	340.73	283.63	354.85	295.82
		d) Rates & Taxes	144.94	195.88	36.25	585.60	519.55	585.60	519.55
		e) Depreciation/Amortisation	779.35	864.71	81.82	3,226.45	217.25	3,234.56	226.22
		f) Overlay	154.35	147.18	410.01	594.41	846.02	594.41	846.02
		g) Other expenditure	203.70	126.35	54.88	520.61	393.09	571.83	463.59
		Total Expenditure	**1,706.70**	**1,831.74**	**1,062.46**	**6,882.96**	**3,741.37**	**7,030.03**	**3,880.24**
3		Profit from Operations before Other Income, Finance cost & Exceptional items (1-2)	**1,463.17**	**1,382.25**	**2,159.07**	**6,012.66**	**8,557.87**	**6,017.29**	**8,452.79**
4		Other Income	169.87	16.51	609.67	281.76	751.59	290.12	757.28
5		Profit from ordinary activities before Finance Cost & Exceptional items (3+4)	**1,633.04**	**1,398.76**	**2,768.74**	**6,294.42**	**9,309.46**	**6,307.41**	**9,210.07**
6		Finance Cost	122.62	53.92	339.41	264.70	810.61	272.22	817.61
7		Profit from ordinary activities after Finance Cost but before Exceptional items (5-6)	**1,510.42**	**1,344.84**	**2,429.33**	**6,029.72**	**8,498.85**	**6,035.19**	**8,392.46**
8		Exceptional items	-	-	-	-	-	-	-
9		Profit from Ordinary Activities before tax (7-8)	**1,510.42**	**1,344.84**	**2,429.33**	**6,029.72**	**8,498.85**	**6,035.19**	**8,392.46**
10		Tax Expenses	(303.15)	(671.90)	199.26	(2,209.15)	416.76	(2,209.15)	416.76
11		Net Profit from Ordinary Activities after tax (9-10)	**1,813.57**	**2,016.74**	**2,230.07**	**8,238.87**	**8,082.09**	**8,244.34**	**7,975.70**
12		Extraordinary items (Net of tax expense)	-	-	-			-	-
13		Net Profit for the period (11-12)	**1,813.57**	**2,016.74**	**2,230.07**	**8,238.87**	**8,082.09**	**8,244.34**	**7,975.70**
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	18,619.50
15		Paid-up Debt Capital	N/A	N/A	N/A	4,300.00	2,136.46	4,300.00	2,136.46
16		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	N/A	N/A	N/A	33,457.97	31,646.65	33,240.74	31,423.95
17		Debenture Redemption Reserve	N/A	N/A	N/A	-	540.75	-	540.75
18		Earning Per Share (before extraordinary items)							
	a	Basic	0.97	1.08	1.20	4.42	4.34	4.43	4.28
	b	Diluted	0.97	1.08	1.20	4.42	4.34	4.43	4.28
		Earning Per Share (after extraordinary items)							
	a	Basic	0.97	1.08	1.20	4.42	4.34	4.43	4.28
	b	Diluted	0.97	1.08	1.20	4.42	4.34	4.43	4.28

Notes:

1 The above results have been taken on record by the Board of Directors at a meeting held on May 03, 2016.

2 The Company has only one business segment and therefore reporting of segment wise information under Clause 41 of the Listing Agreement is not applicable.

3 In the past, the Company has been in discussion with New Okhla Industrial Development Authority to consider modifications of some of the terms of the Concession Agreement. Considering the recent developments, the Board of Directors of the Company, on 9th July 2015, considered and approved a draft proposal (Subject to approval by Noida & Share holders) for modifications to clauses in the Concession Agreement including terminating the concession period on March 31, 2031. Accordingly, useful life of the Intangible Asset "Right to collect toll" and Building has been revised to 30 years. Consequent to change in useful life, depreciation expense in the Statement of Profit and Loss for the nine months ended is higher by Rs.2815 lacs

Consequent to change in useful life, certain portion of timing difference in respect of depreciation will reverse during the tax holiday period. Anticipated tax benefits of such reversal for the full year has been considered in estimated annual effective income tax rate and accordingly tax expenses of Rs. 2342 lacs has been reversed during the year.

4 The Board of Directors have recommeded a final dividend of Re.1.50 per Equity Share, subject to the approval of Members of the Company at the AGM in addition to Interim Dividend of Rs 1.50 per equity share already declared and paid for the year ended March 31, 2016

5 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

6 Previous period figures have been regrouped / reclassified wherever necessary.

Luthra & Luthra New Delhi Chartered Accountants

Noida Toll Bridge Co. Ltd.

Statement of Assets and Liabilities (Audited)

(Rs in Lacs)

	Standalone As at		Consolidated As at	
Particulars	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
A EQUITY AND LIABILITIES				
1 Shareholders' fund				
(a) Share Capital	18,619.50	18,619.50	18,619.50	18,619.50
(b) Reserves & Surplus	33,457.97	31,646.65	33,240.74	31,423.95
Sub-total-Shareholders' funds	52,077.47	50,266.15	51,860.24	50,043.45
2 Non-current liabilities				
(a) Long-term borrowings	3,941.81	-	3,941.81	-
(b) Deferred tax liabilities (net)	5,196.01	7,539.68	5,196.01	7,539.68
(c) Other long-term liabilities	331.66	330.44	331.66	330.44
(d) Long-term provisions	1,082.91	831.44	1,148.43	887.47
Sub-total-Non-current liabilities	10,552.39	8,701.56	10,617.91	8,757.59
3 Current liabilities				
(a) Trade payables	25.83	48.66	81.31	97.17
(b) Other current liabilities	4,317.31	3,335.30	4,855.74	3,801.88
(c) Short-term provisions	3,845.81	3,036.27	3,912.95	3,073.91
Sub-total current liabilities	8,188.95	6,420.23	8,850.00	6,972.96
TOTAL- EQUITY AND LIABILITIES	70,818.81	65,387.94	71,328.15	65,774.00
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
Tangible assets	1,548.12	500.18	1,568.17	518.55
Intangible assets	53,735.89	56,715.56	53,735.89	56,715.56
Capital Work in Progress	-	27.97	-	27.97
(b) Non-current investments	2.55	2.55	-	-
(c) Long-term loans and advances	9,331.80	6,963.62	9,338.76	6,971.08
(d) Other Non-Current Assets	39.67	-	39.67	-
Sub-total-Non-current assets	64,658.03	64,209.88	64,682.49	64,233.16
2 Current assets				
(a) Current Investments	2,202.84	-	2,202.84	-
(b) Inventories	13.82	22.10	15.75	37.66
(c) Trade receivables	372.67	137.32	372.67	137.32
(d) Cash and cash equivalents	3,079.97	596.09	3,187.40	693.93
(e) Short-term loans and advances	476.24	422.55	851.76	671.93
(f) Other Non-Current Assets	15.24	-	15.24	
Sub-total-current assets	6,160.78	1,178.06	6,645.66	1,540.84
TOTAL- ASSETS	70,818.81	65,387.94	71,328.15	65,774.00
	-	-	-	-

As per our separate report of even date attached

For and on behalf of the Board of Directors

Harish Mathur
CEO & Executive Director

Place: Noida
Date: May 03, 2016