



**Noida
Toll Bridge Co. Ltd.**

May 1, 2013

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

Mr. S. C. Kapur

Listing Department
Kanpur

Re : Outcome of the Meeting of the Board of Directors held on May 1, 2013

Dear Sir

- (1) 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 May 1, 2013, took on record the attached audited financial results of the Company, for the year ended March 31, 2013.

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

- (2) Pursuant to Clause 20 of the Listing Agreement, it may be noted that the Board of Directors of the Company has recommended a final dividend of 10% (Re 1 per Equity Share of Rs. 10/- each) to the equity shareholders of the Company, for the Financial Year 2012- 2013, subject to shareholder approval at the forthcoming Annual General Meeting.

This is for your information and necessary action.

Sincerely

Pooja Agarwal
Company Secretary

Cc: **Mr. Sandy Jamieson, Libertas Capital Corporate Finance Limited, for submission to
AIM**



Noida Toll Bridge Co. Ltd.

NOIDA TOLL BRIDGE COMPANY LIMITED

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2013

(Rs. in Lacs)

Sl.No.	Particulars	Quarter ended 31.03.2013 (Unaudited)	Quarter ended 31.12.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Year ended 31.03.2013 (Audited)	Year ended 31.03.2012 (Audited)	Consolidated Year ended 31.03.2013 (Audited)	Consolidated Year ended 31.03.2012 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Income from operations	2,832.94	2,749.84	2,476.25	10,606.43	9,295.19	10,763.16	9,496.07
	Total Revenue	2,832.94	2,749.84	2,476.25	10,606.43	9,295.19	10,763.16	9,496.07
2	Total Expenditure							
	a) O & M Expenses	263.83	234.70	217.27	953.92	871.00	477.72	471.18
	b) Employee Benefit Expenses	60.60	61.42	95.53	245.56	394.36	801.33	896.47
	c) Legal and Professional Charges	134.39	60.44	72.55	305.50	271.47	339.36	306.85
	d) Rates & Taxes	144.44	126.17	114.72	503.62	431.23	503.63	431.24
	e) Depreciation/Amortisation	45.54	45.80	159.39	182.72	482.33	195.38	482.04
	f) Overlay	162.23	177.49	92.99	906.38	371.97	906.38	371.97
	g) Other expenditure	183.61	54.94	33.64	331.29	177.40	385.33	215.45
	Total Expenditure	994.64	760.96	786.09	3,426.99	2,999.76	3,609.13	3,185.20
3	Profit (+) / Loss (-) from Operations before Other Income, Finance cost & Exceptional items (1-2)	1,838.30	1,988.88	1,690.16	7,177.44	6,295.43	7,154.03	6,310.87
4	Other Income	138.09	93.18	383.23	697.32	620.52	703.22	639.51
5	Profit (+) / Loss (-) from ordinary activities before Finance Cost & Exceptional items (3+4)	1,976.39	2,082.06	2,073.39	7,874.76	6,915.95	7,857.25	6,950.38
6	Finance Cost	217.80	240.10	295.14	1,283.60	1,567.52	1,287.49	1,570.53
7	Profit (+) / Loss (-) from ordinary activities after Finance Cost but before Exceptional items (5-6)	1,758.59	1,841.96	1,778.25	6,591.16	5,348.43	6,569.76	5,379.85
8	Exceptional items	-	-	-	-	-	-	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7-8)	1,758.59	1,841.96	1,778.25	6,591.16	5,348.43	6,569.76	5,379.85
10	Tax Expenses	631.60	587.33	307.93	2,379.83	816.30	2,381.57	826.85
11	Net Profit(+) / Loss(-) from Ordinary Activities after tax (9-10)	1,126.99	1,254.63	1,470.32	4,211.33	4,532.13	4,188.19	4,553.00
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	1,126.99	1,254.63	1,470.32	4,211.33	4,532.13	4,188.19	4,553.00
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	7,679.55	10,856.13	7,679.55	10,856.13
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	N/A	N/A	N/A	30,244.69	28,211.82	30,212.84	28,203.10
17	Debt Redemption Reserve	N/A	N/A	N/A	353.95	275.29	353.95	275.29
18	Earning Per Share (before extraordinary items)							
a	Basic	0.61	0.67	0.79	2.26	2.43	2.25	2.45
b	Diluted	0.61	0.67	0.79	2.26	2.43	2.25	2.45
	Earning Per Share (after extraordinary items)							
a	Basic	0.61	0.67	0.79	2.26	2.43	2.25	2.45
b	Diluted	0.61	0.67	0.79	2.26	2.43	2.25	2.45
19	Debt Equity Ratio	N/A	N/A	N/A	0.16	0.23	0.16	0.23
20	Debt Service Coverage Ratio (DSCR)	N/A	N/A	N/A	1.71	1.47	1.71	1.48
21	Interest Service Coverage Ratio (ISCR)	N/A	N/A	N/A	6.13	4.41	6.10	4.43

A Particulars of Shareholding								
1	Public Shareholding							
	- Number of Shares	137,054,920	137,054,920	137,054,920	137,054,920	137,054,920	137,054,920	137,054,920
	- Percentage of Shareholding	73.61%	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	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	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	N/A	N/A
b	Non-encumbered							
	- Number of Shares	49095007	49095007	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%	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%	26.37%	26.37%



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B	Investors Complaints	3 months ended 31-March-2013
	Pending at the beginning of the quarter	-
	Received during the quarter	41
	Disposed of during the quarter	41
	Remaining unresolved at the end of the quarter	-

Notes:

- 1 The above results have been taken on record by the Board of Directors at a meeting held on May 01, 2013.
- 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 Hitherto the amortisation of Intangible Assets arising out of Service Concession Arrangements was based on units of usage method i.e. on the number of vehicles expected to use the project facility over the concession period as estimated by the management. Based on the notification dated April 17, 2012 issued by Ministry of Corporate Affairs, the Company has changed the method of amortisation of Intangible Assets arising out of Service Concession Arrangements prospectively. Effective April 01, 2012 the amortisation is in proportion to the revenue earned for the period to the total estimated toll revenue i.e. expected to be collected over the balance concession period. Had the Company followed the earlier method, amortisation would have been higher by Rs.400.14 Lacs
- 4 Unabsorbed depreciation is being set off against taxable profits during the current period resulting into reversal of deferred tax asset recognised on the same in earlier years. The foregoing has resulted in increase in tax expense during the current period.
- 5 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.
- 6 The Board of Directors has recommended Dividend @ Re.1.00 per equity share subject to the approval of members in AGM.
- 7 Coverage Ratios has 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
- 8 Previous period figures have been regrouped / reclassified wherever necessary.



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Statement of Assets and Liabilities (Audited)

(Rs in Lacs)

Particulars	Standalone As at		Consolidated As at	
	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
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	30,244.69	28,211.81	30,212.84	28,203.10
Sub-total-Shareholders' funds	48,864.19	46,831.31	48,832.34	46,822.60
2 Non-current liabilities				
(a) Long-term borrowings	2,314.83	7,537.39	2,314.83	7,537.39
(b) Deferred tax liabilities (net)	4,375.45	1,995.62	4,375.45	1,995.62
(c) Other long-term liabilities	302.25	272.18	302.25	272.18
(d) Long-term provisions	348.10	312.98	386.33	345.52
Sub-total-Non-current liabilities	7,340.63	10,118.17	7,378.86	10,150.71
3 Current liabilities				
(a) Trade payables	52.00	17.24	76.01	56.22
(b) Other current liabilities	6,293.96	3,881.12	6,487.43	4,021.68
(c) Short-term provisions	4,398.46	3,379.03	4,442.60	3,410.77
Sub-total current liabilities	10,744.42	7,277.39	11,006.04	7,488.67
TOTAL- EQUITY AND LIABILITIES	66,949.24	64,226.87	67,217.24	64,461.98
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
Tangible assets	560.99	558.27	582.25	581.79
Intangible assets	56,990.85	57,082.61	56,990.85	57,082.61
Capital Work in Progress	4.75	-	4.75	-
(b) Non-current investments	2.55	2.55	-	-
(c) Long-term loans and advances	3,298.24	1,947.34	3,298.24	1,947.34
Sub-total-Non-current assets	60,857.38	59,590.77	60,876.09	59,611.74
2 Current assets				
(a) Current investments	5,197.30	3,546.90	5,197.30	3,546.90
(b) Inventories	26.21	8.29	43.95	16.52
(c) Trade receivables	135.93	71.40	170.67	104.90
(d) Cash and cash equivalents	397.67	721.13	466.16	773.01
(e) Short-term loans and advances	334.75	288.38	463.07	408.91
Sub-total-current assets	6,091.86	4,636.10	6,341.15	4,850.24
TOTAL- ASSETS	66,949.24	64,226.87	67,217.24	64,461.98

For and on behalf of the Board of Directors

Harish Mathur
CEO & Executive Director
Noida
May 01, 2013