Noida
Toll Bridge Co. Ltd.

January 28, 2016

Mr. S Subramanian
Corporate Relations Department - CODE NOS. 532481& 912453
Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai – 400 001

Mr. K Hari
Listing Department - NOIDA TOLL EQ& N2
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Re **:** ***Unaudited Financial Results of the Company pursuant to 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 January 28, 2016, took on record the attached unaudited financial results of the Company, for the quarter/nine month period ended December 31, 2015.

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

Sincerely

Pooja Agarwal
Company Secretary

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

LUTHRA & LUTHRA
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT

To
Board of Directors,
Noida Toll Bridge Company Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Noida Toll Bridge Company Limited** ("the Company) for the quarter and nine months ended December 31, 2015 ("the statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Luthra & Luthra * New Delhi * Chartered Accountants

Amit Luthra
Partner
(M.No. 85847)

Date: January 28, 2016
Place: Noida

Noida Toll Bridge Co. Ltd.

NOIDA TOLL BRIDGE COMPANY LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. in Lacs)

Sl.No.		Particulars	Quarter ended			Nine months ended		Year ended
			31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
			(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1)		(2)	(3)	(4)	(5)	(6)	(7)	(8)
1		Income from operations	3,213.99	3,285.79	3,062.45	9,725.75	9,077.71	12,299.24
		Total Revenue	**3,213.99**	**3,285.79**	**3,062.45**	**9,725.75**	**9,077.71**	**12,299.24**
2		Total Expenditure						
		a) O & M Expenses	317.50	380.20	320.29	1,054.82	906.77	1,228.87
		b) Employee Benefit Expenses	66.78	74.32	66.63	209.21	200.26	252.96
		c) Legal and Professional Charges	113.34	71.56	64.51	267.50	178.93	283.63
		d) Rates & Taxes	195.88	147.48	160.97	440.66	483.30	519.55
		e) Depreciation/Amortisation	864.71	795.86	45.88	2,447.10	135.43	217.25
		f) Overlay	147.18	147.18	219.47	440.06	436.01	846.02
		g) Other expenditure	126.35	113.46	106.08	316.91	338.21	393.09
		Total Expenditure	**1,831.74**	**1,730.06**	**983.83**	**5,176.26**	**2,678.91**	**3,741.37**
3		Profit from Operations before Other Income, Finance cost & Exceptional items (1-2)	**1,382.25**	**1,555.73**	**2,078.62**	**4,549.49**	**6,398.80**	**8,557.87**
4		Other Income	16.51	89.35	26.97	111.89	141.92	751.59
5		Profit from ordinary activities before Finance Cost & Exceptional items (3+4)	**1,398.76**	**1,645.08**	**2,105.59**	**4,661.38**	**6,540.72**	**9,309.46**
6		Finance Cost	53.92	44.31	63.70	142.08	471.20	810.61
7		Profit from ordinary activities after Finance Cost but before Exceptional items (5-6)	**1,344.84**	**1,600.77**	**2,041.89**	**4,519.30**	**6,069.52**	**8,498.85**
8		Exceptional items	-	-	-	-	-	-
9		Profit from Ordinary Activities before tax (7-8)	**1,344.84**	**1,600.77**	**2,041.89**	**4,519.30**	**6,069.52**	**8,498.85**
10		Tax Expenses	(671.90)	(545.10)	74.30	(1,906.00)	217.50	416.76
11		Net Profit from Ordinary Activities after tax (9-10)	**2,016.74**	**2,145.87**	**1,967.59**	**6,425.30**	**5,852.02**	**8,082.09**
12		Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13		Net Profit for the period (11-12)	**2,016.74**	**2,145.87**	**1,967.59**	**6,425.30**	**5,852.02**	**8,082.09**
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
15		Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	N/A	N/A	N/A	N/A	N/A	31,646.65
16		Earning Per Share (before extraordinary items)						
	a	Basic	1.08	1.13	1.06	3.45	3.14	4.34
	b	Diluted	1.08	1.13	1.06	3.45	3.14	4.34
		Earning Per Share (after extraordinary items)						
	a	Basic	1.08	1.13	1.06	3.45	3.14	4.34
	b	Diluted	1.08	1.13	1.06	3.45	3.14	4.34

Notes:

1 The above results have been taken on record by the Board of Directors at a meeting held on January 28, 2016.

2 The Company has only one business segment and therefore reporting of segment wise information 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 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.2194.56 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. 1906 lacs has been reversed during the current period of Nine months.

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

As per our separate report of even date attached

For and on behalf of the Board of Directors

Harish Mathur
Executive Director & CEO
Place: Noida
Date: January 28, 2016

Noida
Toll Bridge Co. Ltd.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

(Rs. in Lacs)

Particulars	Quarter ended 31-12-2015	Nine Months ended 31-12-2015	Quarter ended 31-12-2014
Total income from operations (net)	3,213.99	9,725.75	3,062.45
Profit from Ordinary Activities before tax	1,344.84	4,519.30	2,041.89
Net Profit for the period after tax (after Extraordinary items)	2,016.74	6,425.30	1,967.59
Equity Share Capital (Face Value of Rs. 10 per share)	18,619.50	18,619.50	18,619.50
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	31,646.65 (31-Mar-15)	31,646.65 (31-Mar-15)	30,274.03 (31-Mar-14)
Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised, in Rs.):			
Basic :	1.08	3.45	1.06
Diluted:	1.08	3.45	1.06
Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised, in Rs.):			
Basic :	1.08	3.45	1.06
Diluted :	1.08	3.45	1.06

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Company, National Stock Exchange of India Limited and BSE Limited at www.ntbcl.com, www.nseindia.com and www.bseinida.com respectively

For and on behalf of the Board of Directors

Harish Mathur
CEO & Executive Director

Place: Noida, U.P
Date: January 28, 2016