



**Noida  
Toll Bridge Co. Ltd.**

April 30, 2007

**Mr. Sanjay Golecha**

Corporate Relations Department - CODE NOS. 532481& 112453  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers , Dalal Street, Fort  
Mumbai - 400 001

**Mr. K Hari**

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

**Re: Press Release**

**Dear Sir,**

Attached please find a copy of a Press Release, released on AIM segment of the London Stock Exchange and Indian Press, alongwith our Financial Results for the quarter/year ended March 31, 2007.

This is for your information and records

Sincerely

**Monisha Macedo  
Company Secretary**

**Cc: Mr. S. C. Kapur, Uttar Pradesh Stock Exchange Association Limited.**

### **Noida Toll Bridge Company Limited**

Regd. Office : Toll Plaza, DND Flyway, Noida 201 301, Uttar Pradesh, India

The Board of Directors of Noida Toll Bridge Company Limited (NTBCL) approved the Company's results for the year ended March 31, 2007 today.

#### **FINANCIAL HIGHLIGHTS**

	(Rs in Million)	
	Year ended 31.3.2007	Year ended 31.3.2006
Income from Operations	471.11	390.74
Other Income	20.06	16.00
Operating & Administration Expenses	108.66	118.60
Miscellaneous Expenditure written off	12.43	25.40
Profit before Interest & Depreciation	370.08	262.74
Interest & Finance charges	180.66	232.54
Depreciation	78.01	3.34
Provision for Tax/ FBT	0.80	0.78
Net Profit/(Loss) carried to Balance Sheet.	110.61	26.08

The Profit before Interest & Depreciation has increased by more than 40% over the previous year mainly due to a consistent increase in traffic and toll revenue.

As compared to the Average Daily Traffic (ADT) of 60,840 vehicles in the previous year the ADT in the current FY 2006-07 was significantly higher at 68,648 vehicles, showing a healthy increase of 13% over the corresponding year.

The income from operations for the current year was at Rs.471.11 million, more than 20% higher than the corresponding year. The growth in income has outpaced the growth in traffic due to annual revision in toll rates as well as an increase in other operational income.

The operating profit margin has also shown an increase to 75% as against 65% over the previous year.

The Company is implementing the Mayur Vihar Link Road Project and the work commenced in July, 2006 after obtaining necessary approvals. Expenses directly attributable to the project have been capitalized. This link, likely to be completed in the second quarter of financial year 2007-08, will improve the accessibility of the Delhi Noida Bridge from East Delhi resulting in improved traffic.

Moratorium of three years for charging depreciation which was granted by the Department of Company Affairs expired in FY 2005-06. Depreciation on the Bridge and other assets has been provided for during the current year under Straight Line method.

As previously announced, the Company has prepaid term loans carrying interest between 8.5% pa to 12.5% pa to the extent of Rs. 1.57 billion out of the proceeds of the GDR launched in March 2006 which, coupled with the restructuring of Deep Discount Bonds completed during 2005-2006, has resulted in a reduction of over 22% in finance charges over the previous year.

The Company has filed a Scheme of Amalgamation with its 100% subsidiary DND Flyway Limited with the Hon'ble High Courts of Allahabad and Delhi. The Scheme, once approved, will have a positive impact on the profitability and dividend paying capacity, going forward. The Allahabad High Court has approved the Scheme subject to the order passed by the Delhi High Court in respect of the petition filed on behalf of the subsidiary, DND Flyway Ltd. The next hearing of the Delhi High Court is scheduled to be held in May 2007.

The Company has not declared any dividends since incorporation. The Directors intend to recommend the commencement of payment of dividends when the profitability of the Company is established. The Directors intend to put in place an appropriate dividend policy during this year.

For further details contact:

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