

Registered Office: No. 252, 5th Floor, Building No. 2 Solitaire Corporate Park Chakala, Andheri East, Mumbai - 400093, Maharashtra, Tel:22 2824 5210, Fax: 91 224287 2197. E-mail:cfo@vxl.net Website:www.vxl.net CIN: L85110MH1986PLC272426

UN -AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED ON 30.09.2022

| SI. | Particulars | 3 months ended | Preceding 3 Months ended | Corresponding 3 Months ended in the previous year | Year to Date Figures for Current Period Ended | Year to Date Figures for Previous Period Ended | Previous Financial Year Ended |
|-----|--|-------------------|--------------------------------|--|--|---|-------------------------------------|
| | | Un-Audited | Un-Audited | *0000 | Un-Audited | Un-Audited | Audited |
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| 1 | Total Income from Operations (net) | 275.76 | 276.31 | 407.02 | 552.07 | 658.89 | 1,357.29 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | (35.77) | 1.13 | (16.14) | (34.65) | (39.02) | (19.09) |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 11.44 | 1.13 | (16.14) | 12.56 | (39.02) | (19.09) |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 11.44 | 1.13 | (16.14) | 12.56 | (39.02) | (9.67) |
| 5 | Total comprehensive Income for the period [Comprising Profit / (loss) for the period (after tax) | Marian | 075673.643 | 28 50 | 22020 | 35 - 30 managan | (8 S) |
| | and Other Comprehensive Income (after tax)] | 11,44 | 1.13 | (16.14) | 12.56 | (39.02) | (6.52) |
| 6 | Equity Share Capital | 1,332.48 | 1,332.48 | 1,332.48 | 1,332.48 | 1,332.48 | 1,332.48 |
| 7 | Earnings per Share (of Rs. 10/- each) (for continuing and discontinuing operations) - | | 25 | | | 200 | |
| | (I) Basic | 0.09 | 0.01 | (0.12) | 0.09 | (0.29) | (0.05) |
| | (ii) Diluted | 0.09 | 0.01 | (0.12) | 0.09 | (0.29) | (0.05) |

Note: The above information has been extracted from the detailed Quarterly Results, filed with the Stock Exchages under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website i.e. www.bseindia.com and on the company's website www.vxl.net.

Date: 14.11.2022 Place: Bengaluru

M V Shetty Whole time Director DIN: 00515711

Spero Properties and Services Private Limited

Corporate Identity Number (CIN): U74999MH2017PTC302943 Registered Office: One International Center, Tower-1,10th Floor, Plot No. 612-613, Senapati Bapat Marg, Mumbai - 400013

Extract of Financial results for the quarter ended 30 September 2022 (Rs. in thousands

| 80.jii | | Quarte | r ended | Year ended |
|------------|--|--------------|----------------|----------------|
| Sr. No. | Particulars | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | (Unaudited) | (Unaudited) | (Audited) |
| | | | (Refer note 2) | (Refer note 2) |
| 1. | Total income from operations | 13,916.18 | 13,841.99 | 57,461.04 |
| 2. | Net Profit / (Loss) for the period (before tax, and exceptional items) | (123,907.98) | (2,538.69) | (121,383.16) |
| 3. | Net Profit / (Loss) for the period before tax (after exceptional items) | (123,907.98) | (2,538.69) | (121,383.16) |
| 4. | Net Profit / (Loss) for the period after tax (after exceptional items) | (123,907.98) | (2,538.69) | (121,383.16) |
| 5. | Total Comprehensive income for the period [comprising profit/(loss) | 20 20 | 280 200 | 85 |
| | for the period (after tax) and other comprehensive income (after tax)] | (123,907.98) | (2,538.69) | (121,383.16) |
| 6. | Paid up Equity Share Capital (Face Value of Rs. 10 per Equity Share) | 1,000.00 | 1,000.00 | 1,000.00 |
| 7. | Reserves (excluding revaluation reserve) | (383,517.82) | (20,463.04) | (137,199.73) |
| 8. | Securities Premium Account | NA | NA | NA |
| 9. | Net Worth* | 3,018,632.18 | 3,381,686.96 | 3,264,950.27 |
| 10. | Paid up debt capital / outstanding debt | 4,948,638.74 | 4,763,977.67 | 4,948,596.11 |
| 11. | Outstanding Redeemable Preference Shares | NA | NA | NA |
| 12. | Debt Equity Ratio** | 1.64 | 1.41 | 1.52 |
| 13. | Earnings Per Share (EPS) (not annualized, except for the year ended 31 March 2022) | | | |
| | - Basic and Diluted (Amount in Rs.) | (0.36) | (0.01) | (0.36) |
| 14. | Capital Redemption Reserves | NA | NA | NA. |
| 15. | Debenture Redemption Reserve | NA | NA. | NA. |
| 16. | Debt Service Coverage Ratio*** | 0.08 | 0.09 | 0.10 |
| 17. | Interest Service Coverage Ratio**** | 0.08 | 0.09 | 0.10 |

Net Worth = Equity Share Capital + Reserves + Instruments entirely equity in nature

**Debt Equity Ratio = Debt/Net Worth

Debt Service Coverage Ratio = Earning before Depreciation, Interest and Tax/(Interest + Principal Repayment) *Interest Service Coverage Ratio = Earnings before Depreciation, Interest and Tax/Interest Expense

Notes to the Financial Results: These financial results of Spero Properties and Services Private Limited ('the Company') for the guarter and six monthes

- period ended 30 September 2022 have been approved by the Board of Directors ('the Board') at its meeting held on 14 November 2022 and reviewed by statutory auditors of the Company. These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), as specified in section 133 of the Companies Act, 2013.
- On 10 August 2021, the Company had issued NCDs amounting to Rs. 4,950,000 thousands (listed on stock exchange on 'BSE') and these debentures are repayable after 10 years from the date of issue. Interest is payable on annual basis from 31 March 2025 at the rate of 6% per annum and redeemable at a premium. These NCDs are unsecured.
- ICRA has assigned the long-term rating of BBB-ve (Stable) to long-term fund based borrowings of the Company.
- The above is an extract of the detailed format of the guarterly Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the guarter and Annual financial results are available on the website of BSE and the listed entity (https://www.nucleusofficeparks.com/investors.php) For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the
- Stock Exchange(s) (BSE Limited) and can be accessed on the URL (http://www.bseindia.com).

For and on behalf of Board of Directors

Place: Mumbai Date: 14 November 2022

Srejan Goyal Director [DIN: 09292309]

NALWA SONS INVESTMENTS LIMITED

Regd. Office: 28, Najafgarh Road, Moti Nagar Industrial Area, New Delhi - 110 015 Ph. No.: (011) 45021854, 45021812, Fax: (011) 25928118, 45021982, Email Id.: investorcare@nalwasons.com. Website: www.nalwasons.com Branch Office: O.P. Jindal Marg, Hisar- 125005, Haryana CIN: L65993DL1970PLC146414

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ In lakhs, except per share data)

| Sr. | | | Con | solidated | 5 |
|-----|---|-------------------------------------|-------------------------------------|-------------------------------------|-----------------------|
| No. | 900000000 | For the qu | arter ended | For the half year ended | For the year ended |
| | Particulars | 30 th September, 2022 | 30 th September, 2021 | 30 th September, 2022 | 31" March 2022 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total income from operations | 9696.34 | 5901.69 | 10457.48 | 9307.38 |
| 2 | Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 9672.22 | 4877.34 | 10911.16 | 8035.75 |
| 3 | Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 9672.26 | 4878.05 | 10910.31 | 7986.87 |
| 4 | Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 7223.12 | 3924.54 | 8146.38 | 6586.37 |
| 5 | Total Comprehensive Income for the period [Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 45412.8 | 153471.06 | (126884.84) | 283658.14 |
| 6 | Equity Share Capital | 513.62 | 513.62 | 513.62 | 513.62 |
| 7 | Other Equity | i e j | 88 | 1 848 | 793401.57 |
| 8 | Earning Per Share (of ₹10/- Each) (for continuing and discontinued operations) - | | | | |
| 100 | 1. Basic : | 140.63 | 76.41 | 158.61 | 128,24 |
| | 2. Diluted : | 140.63 | 76.41 | 158.61 | 128.24 |

Notes :-

The above is an extract of the detailed format of quarterly and half yearly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the guarterly and half yearly financial results are available on the Company's website (www.nalwasons.com) and websites of Stock Exchanges (www.bseindia.com/www.nseindia.com).

Standalone financial information of the Company, pursuant to regulation 47(1)(b) of SEBI (LODR):

| Particulars | 4 | Stand | lalone | W |
|--|------------------------|-------------------------------------|-------------------------------------|-----------------------|
| | For the qu | arter ended | For the half year ended | For the year ended |
| | 30" September, 2022 | 30 th September, 2021 | 30 th September, 2022 | 31" March 2022 |
| | Unaudited | Unaudited | Unaudited | Audited |
| Total income from operations | 9409.56 | 4360.73 | 9877.65 | 6814.95 |
| Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 9390.72 | 4405.19 | 9777.49 | 7016.34 |
| Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 9390.72 | 4405.19 | 9777.49 | 7016.34 |
| Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 7000.15 | 3517.49 | 7281.64 | 5636.11 |
| A SECOND CONTRACTOR OF THE PROPERTY OF THE PRO | | | | |

- The financial result of the Company for the quarter and half year ended on September 30, 2022 have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on 14th November, 2022 and limited review of the same has been carried out by the statutory auditor of the Company.
- These results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

By order of the Board of Directors For Nalwa Sons Investments Limited

WWW.FINANCIALEXPRESS.COM

FINANCIAL EXPRESS

MBL Infrastructure Ltd.

(CIN-L27109DL1995PLC338407)

Registered & Corporate Office: Baani Corporate One, Suite No. 308, 3rd Floor, Plot No. 5, Commercial Centre, Jasola, New Delhi - 110025

Tel No. 011-48593300; Fax No. 011-48593320; www.mblinfra.com; email : cs@mblinfra.com

STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs except eanings per share data)

| | | | 5 | TANDALON | E | | CONSOLIDATED | | | | | |
|-----|---|--------------------------|------------------|------------------|------------|------------|------------------|------------------|------------------|------------|------------|--|
| SI. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Half Yea | r Ended | Quarter Ended | Quarter Ended | Quarter Ended | Half Yea | r Ended | |
| No. | | 30.09.2022 Un-audited | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | |
| | | | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | |
| 1. | Total Income from Operations | 4,008 | 3,418 | 3,797 | 7,426 | 7,476 | 6,148 | 5,854 | 7,267 | 12,002 | 13,037 | |
| 2. | Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items) | 293 | 156 | 640 | 449 | 785 | (1,552) | (1,688) | (339) | (3,240) | (1,273) | |
| 3. | Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary items) | 293 | 156 | 640 | 449 | 785 | (1,552) | (1,688) | (339) | (3,240) | (1,273) | |
| 4. | Net Profit/(Loss) for the period after Tax (After Exceptional and/or Extraordinary items) | 88 | 157 | 2,268 | 245 | 3,362 | (1,764) | (1,687) | 1,286 | (3,451) | 1,298 | |
| 5. | Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 87 | 159 | 2,268 | 246 | 3,365 | (1,765) | (1,685) | 1,286 | (3,450) | 1,301 | |
| 6. | Equity Share Capital | 10,475 | 10,475 | 10,475 | 10,475 | 10,475 | 10,475 | 10,475 | 10,475 | 10,475 | 10,475 | |
| 7. | Reserves | | | G#3 | | | | | | 50 | | |
| 8. | Earning Per Share (before / after extraordinary items) (of Rs. 10 each) | | | | | | | | | | | |
| | (i) Basic | 0.08 | 0.15 | 2.17 | 0.23 | 3.21 | (1.68) | (1.61) | 1.23 | (3.29) | 1.24 | |
| | (ii) Diluted | 0.08 | 0.15 | 2.17 | 0.23 | 3.21 | (1.68) | 1.61 | 1.23 | (3.29) | 1.24 | |

NOTES:

- 1. The above is an extract of the detailed format of Standalone and Consolidated financial results of quarter and half year ended 30th September, 2022 filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed Un-audited Standalone and Consolidated financial results are available on the Stock Exchanges' website (www.bseindia.com & www.nseindia.com) and are available on Company's website www.mblinfra.com
- 2. The above Un-audited financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The Un-audited financial results of the Company have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company in their meeting held on November 14, 2022.
- 3 Figures for the previous period/quarter have been reworked/regrouped/recasted wherever considered necessary.

For MBL Infrastructure Ltd.

Date: 14th November, 2022 Place: New Delhi

Anjanee Kumar Lakhotia Chairman & Managing Director (DIN 00357695)

NOIDA TOLL BRIDGE COMPANY LIMITED

Regd. Office: Toll Plaza, Mayur Vihar Link Road, New Delhi – 110 091 Tel: 0120-2516495 Fax: 0120-2516440 CIN Number: L45101DL1996PLC315772 Website: www.ntbcl.com Email: ntbcl@ntbcl.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

STANDALONE

(Rs. in Lakhs)

| 44 | The Manual Committee of the Committee of | OTATIONED | | | | | | | | | | | |
|------------|--|-----------------------|-------------------------|--|-----------------------|-----------------------|-----------------------|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| SI. No. | Particulars | Quarter ended | | d | Half Yea | r ended | Year ended | (| Quarter ende | d | Half Year ended | | |
| NO. | | 30.09.2022 Audited | 30.06.2022 Unaudited | and the state of t | 30.09.2022 Audited | 30.09.2021 Audited | 31.03.2022 Audited | 30.09.2022 Audited | 30.06.2022 Unaudited | 30.09.2021 Audited | 30.09.2022 Audited | 30.09.2021 Audited | 31.03.2022 Audited |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1 | Total Income from Operations | 789.68 | 650.73 | 704.57 | 1,440.41 | 832.18 | 1,722.59 | 789.95 | 650.76 | 704.61 | 1,440.71 | 832.57 | 1,723.19 |
| 11 | Profit/(Loss) for the period before taxation | (787.15) | (881.24) | (832.01) | (1,668.39) | (1,977.59) | (4,146.59) | (778.81) | (882.54) | (821.29) | (1,661.35) | (1,951.40) | (4,114.91) |
| 111 | Net Profit/(Loss) from Continuing operations | (787.15) | (881.24) | (832.01) | (1,668.39) | (1,977.59) | (4,146.59) | (778.98) | (882.54) | (821.29) | (1,661.52) | (1,951.40) | (4,114.91) |
| IV | Total Other Comprehensive Income for the period | 1.66 | (0.47) | 1.27 | 1.19 | 1.20 | (1.88) | 2.12 | (0.39) | 1.70 | 1.73 | 1.48 | (1.55) |
| ٧ | Total Comprehensive Income for the period | (785.49) | (881.71) | (830.74) | (1,667.20) | (1,976.39) | (4,148.47) | (776.86) | (882.93) | (819.59) | (1,659.79) | (1,949.92) | (4,116.46) |
| VI | 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 | 18,619.50 | 18,619.50 | 18,619.50 | 18,619.50 | 18,619.50 |
| VII | Reserve (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) | N/A | N/A | N/A | N/A | N/A | 8,529.48 | N/A | N/A | N/A | N/A | N/A | 8,517.30 |
| VIII | Earning Per Share Basic | (0.50) | (0.47) | (0.45) | (0.97) | (1.06) | (2.23) | (0.49) | (0.47) | (0.44) | (0.97) | (1.05) | (2.21) |
| | Diluted | (0.50) | (0.47) | (0.45) | (0.97) | (1.06) | (2.23) | (0.49) | (0.47) | (0.44) | (0.97) | (1.05) | (2.21) |

Notes to Financial Results

- The above results have been subjected to an audit by the statutory auditors of the Company, reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 14, 2022.
- The Hon'ble High Court of Allahabad has, vide its judgement 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) 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, against which the Company has filed a Special Leave Petition (SLP) 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 denying the interim stay and, sought assistance of CAG to verify whether the Total Cost of the Project in terms of the Concession Agreement has been recovered or not by the Company. CAG has submitted its report to Hon'ble Supreme Court and the bench has directed on September 14, 2018 that the report submitted by the CAG be kept in a sealed cover

The Special Leave Petition (SLP) is still pending for final adjudication in the Hon'ble Supreme Court. The Company has also notified NOIDA that the Judgement of the Hon'ble Allahabad High Court, read with the Interim Order of the Hon'ble Supreme Court of India constitutes a 'change in law' under the Concession Agreement and submitted a detailed proposal for modification of the Concession Agreement, so as to place the Company in substantially the same legal, commercial and economic position as it was prior to the said change in law. Since NOIDA did not act on the proposal, the Company had sent a notice of arbitration to NOIDA. The Arbitral Tribunal has been constituted and both the Company and NOIDA have submitted their claims and counter claims. Further, NOIDA had filed an application under Section 16 of the Arbitration and Conciliation Act,

1961 on the maintainability of the arbitration proceedings which was rejected by the Arbitral Tribunal vide order dated August 10, 2018. NOIDA had filed an application in the Delhi High Court, under Section 34 of the Arbitration and Conciliation Act, 1961, challenging the Arbitral Tribunal Order dated August 10, 2018, which has been disposed off by the Delhi

High Court on January 31,2019, without any relief to NOIDA.

NOIDA has also filed an application for directions before the Hon'ble Supreme Court seeking a stay on arbitral proceedings. On April 12, 2019 the Hon'ble Supreme Court directed a stay on Arbitral proceedings.

On January 31, 2020, the Company filed an application for vacation of interim stay granted vide order dated April 12, 2019. In view of the outbreak of COVID-19, the functioning of the Supreme Court was limited to urgent matters only. Pursuant to the filling of letter of urgency the matter was heard by the Hon'ble Supreme Court on September 21, 2020, October 5, 2020, November 18, 2020, January 20, 2021, March 16, 2021, April 15, 2021,

July 26, 2021, August 10, 2021, September 8, 2021 and subsequently posted for October 26, 2021. Meanwhile, the Company, on October 4, 2021, received a final Notice of demand dated September 30, 2021, from NOIDA, wherein NOIDA raised an alleged demand of Rs 26.05 crores payable by the Company within three days of receipt thereof, failing which NOIDA threatened to remove all advertisement display on the NOIDA side of the DND Flyway. On receipt of the said Notice, the Company filed an interim application on October 4, 2021, before the Hon'ble Supreme Court. Based on the Letter of Urgency/ Mentioning filed by the Company, the matter was listed for hearing on October 26, 2021. Inspite of the Company informing all the developments at the

Hon'ble Supreme Court to NOIDA, the NOIDA authorities unlawfully removed all the advertisement display from NOIDA side of DND Flyway on October 14, 2021. Further, on October 26, 2021 the matter was not taken up for hearing by Hon'ble Supreme Court due to paucity of time. The Company once again physically mentioned the Urgency before the Hon'ble Supreme Court on October 28, 2021 and the matter was listed for hearing on November 9, 2021 and subsequently was posted for hearing on December 1, 2021 and December 7,2021. Subsequently, on December 9,2021, the matter was mentioned and was heard by the Hon'ble Supreme Court on December 15,2021, January 6,2022 and January 10,2022. On January 19,2022, the Hon'ble Supreme Court disposed the interim application filed on October 4,2021, with the direction that the Company may be permitted to put up outdoor advertisement on payment of Rs 125 per square feet per month, in advance, subject to the outcome of the SLP of 2016 filed by the Company.

The SLP was posted to March 29,2022 for final disposal, on which date it was not taken up and was posted to May 10,2022, August 23,2022, October 18,2022 and November 2,2022, but could not be taken up due to paucity

of time on all ocassions. The next date (tentative) for the hearing is December 1, 2022. Based on a legal opinion and reliance placed by the Board of Directors' on the provisions of the Concession Agreement (relating to compensation and other recourses), the Company is confident that the underlying values of

the intangible and other assets are not impaired. The Company continues to fulfil its obligations as per the Concession Agreement including maintenance of Project Assets.

On September 20, 2021, the Company has received an assessment order from the Income Tax Department u/s 143(3) r.w.s. 144B of the Income Tax Act, 1961 for the Assessment Year 2018-19 wherein a demand amounting to Rs.46.23 crores has been raised primarily on account of valuation of land, by treating land as a revenue subsidy. The Company has on September 30, 2021, requested the Assessing Officer of Income Tax to keep the penalty proceedings in abeyance and has filed an appeal on October 19, 2021, with the Commissioner of Income Tax

(Appeals) and National Faceless Appeal Centre (NFAC), against the aforesaid assessment order During December 2019, the Company had received an assessment order from the Income Tax Department u/s 143(3) of the Income Tax Act, 1961, for Assessment Years 2016-17 and 2017-18, wherein a demand of Rs.357 crores and Rs 383.48 crores respectively was raised, based on the historical dispute with the Tax Department, which is primarily on account of addition of arrears of designated returns to be recovered in future, valuation of

land and other recoveries. The Company has filed an appeal with the first level Appellate Authority. With the transition to Faceless Appeals, as introduced vide Faceless Appeal Scheme, 2020, both the appeals have been The Company has also received a Show Cause Notice, dated May 15, 2021, u/s 270A from the NFAC for Assessment Years 2016-17 and 2017-18. However, the Company has requested that the penalty proceedings be kept in abevance as the appeals on merits are currently pending before the Commissioner of Income Tax (Appeals).

The Income Tax Department has, in earlier years, raised a demand of Rs.1,340.03 crores, which was primarily on account of addition of arrears of designated returns to be recovered in future from toll and revenue subsidy on account of allotment of land . Pursuant to the receipt of order from CIT(A) on April 25, 2018, the Company has received a notice of demand from the Assessing Officer, Income Tax Department, New Delhi, in respect of Assessment Years 2006-07 to 2014-15, giving effect to the said order from CIT(A), whereby an additional tax demand of Rs.10.893.30 crores was raised. The enhancement of the demand was primarily on account of valuation of land. The Company has filed an appeal along with the stay application with Income Tax Appellate Tribunal (ITAT). The matter was heard by ITAT on December 19, 2018, January 2, 2019 and February 6, 2019 and based on NCLAT Order dated October 15, 2018, ITAT adjourned the matter sine die, with directions to maintain status quo.

Further, in November 2018, the CIT(A), Noida, passed a penalty order for Assessment Years 2006-07 to 2014-15, based on which the Assessing Officer Delhi, imposed a penalty amounting to Rs.10,893.30 crores in December 2018. The Company has filed an appeal, along with a stay application with the Income Tax Appellate Tribunal (ITAT). The matter was heard by the ITAT on March 29, 2019 and May 3, 2019, which has adjourned the matter sine die, with directions to maintain status quo. On April 21,2022, the Company has filed an application for early hearing of the appeals pending before the Hon'ble ITAT in respect of AY 2006-07 to 2014-15 and subsequently the matter was heard by ITAT on May 6,2022.

The appeals on merits along with the stay application were posted for hearing on July 21,2022 and subsequently on October 20,2022, however the matter couldn't be taken up since the Special counsel appointed by the Department sought the adjournment and now the matter is listed for hearing on January 25,2023. In terms of an affidavit filed by the Ministry of Corporate Affairs with the Hon'ble National Company Law Appellate Tribunal (NCLAT) on May 21, 2019, the cut-off date of October 15, 2018 ("Cut-off date") was proposed. The

- Hon'ble NCLAT vide its Order dated March 12, 2020, has approved the revised Resolution Framework submitted by the New Board along with its amendments. In the said Order, Hon'ble NCLAT has also approved October 15, 2018 as the Cut Off date for initiation of resolution process for IL&FS and its group companies, including the Company. Accordingly, the Company has not provided for any interest on all its loans and borrowings with effect from October 15, 2018 ("Cut-off date"). The re-opening of the books of accounts, investigations by Serious Fraud Investigation Office ("SFIO") and other regulatory agencies and forensic examination by Grant Thornton India LLP, which is under process for certain
- group entities does not have any impact on the financial statements/operations of the Company.
- The Company has only one business segment and therefore reporting of segment wise information is not applicable. The figures for the quarter ended September 30, 2022, are the balancing figures between the audited figures for the half year ended September 30, 2022, and the published year to date figures upto first quarter ended June
 - 30, 2022, which have been subjected to limited review by the statutory auditors. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulation 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.bseindia.com respectively.
- Previous period/year figures have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors

Director

inangialaxp20epapr.in

Rakesh Kumar Garg

Executive Director & C.E.O. DIN: 00038580 Place: Noida

Date: November 14, 2022

FINANCIAL EXPRESS



FRICK INDIA LIMITED

CIN: L74899HR1962PLC002618

Registered Office: 21.5 KM, Main Mathura Road, Faridabad, 121003 Telephone No. 01292275691-94 Email: fbd@frickmail.com www.frickweb.com

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED ON 30.09.2022

| | | 4 | Quarter Ende | d | Six Mont | hs Ended | . In Lakns) Year Ended |
|-----------|---|----------|--------------|-------------|------------|------------|---------------------------|
| S. No. | Particulars | | 30/06/2022 | | | 30/09/2021 | |
| NO. | | | | (Unaudited) | | | (Audited) |
| | Revenue | 6.740.06 | 6 704 67 | E 070 04 | 10 117 50 | 11 607 74 | 20 046 60 |
| 1 | Revenue from Operations | 6,742.86 | 6,704.67 | 5,078.81 | 13,447.53 | 11,697.74 | |
| | Other Income | 152.73 | 140.55 | 195.66 | 293.28 | 461.01 | 725.11 |
| | Total Income (I+II) | 6,895.59 | 6,845.22 | 5,274.47 | 13,740.81 | 12,158.75 | 28,771.80 |
| IV | Expenses | 5 004 07 | F 407 40 | 4 040 40 | 40.450.40 | 0.070.04 | 00 444 04 |
| | Cost of Materials Consumed | 5,331.97 | 5,127.49 | 4,219.40 | 10,459.46 | 9,872.81 | 20,444.34 |
| | Changes in inventories of finished goods, | (04444) | (074.00) | (005.45) | (4 505 50) | (4.500.40) | (4.055.05) |
| | work-in-progress and Stock-in-Trade | (914.44) | (671.09) | (635.15) | (1,585.53) | (1,522.13) | , , |
| | Employees Benefit Expenses | 1,191.90 | 1,115.59 | 994.63 | 2,307.49 | 1,978.37 | |
| | Finance Cost | 40.75 | 28.58 | 43.17 | 69.33 | 81.80 | |
| | Depreciation & Amortisation Expense | 55.11 | 47.41 | 54.79 | 102.52 | 100.73 | |
| | Other expenses | 579.48 | 718.73 | 561.96 | 1,298.21 | 1,198.59 | |
| | Total Expenses (IV) | 6,284.77 | 6,366.71 | 5,238.80 | 12,651.48 | 11,710.17 | |
| V | Profit before tax (III-IV) | 610.82 | 478.51 | 35.67 | 1,089.33 | 448.58 | 2,189.71 |
| VI | Tax Expenses | | | | | | |
| | a) Current tax | 153.72 | 120.43 | 8.99 | 274.15 | 112.90 | 578.00 |
| | b) Deferred tax | 16.86 | (20.30) | (27.34) | (3.44) | (9.05) | (24.63) |
| | c) Income tax for earlier years | - | - | - | - | - | - |
| | Total taxes (VI) | 170.58 | 100.13 | (18.35) | 270.71 | 103.85 | 553.37 |
| VII | Profit after tax for the period (V-VI) | 440.24 | 378.38 | 54.02 | 818.62 | 344.73 | 1,636.34 |
| VIII | Other Comprehensive Income (net of taxes) | | | | | | |
| | (A)(i) Items that will not be Reclassified to | | | | | | |
| | Profit or Loss: | (3.72) | (3.72) | (5.30) | (7.44) | (10.61) | (14.89) |
| | (ii) Income tax relating to items that will not | | | | | | |
| | be reclassified to Profit or Loss:" | 0.93 | 0.94 | 1.33 | 1.87 | 2.67 | 3.75 |
| | (B)(i) Items that will be Reclassified to | | | | | | |
| | Profit or Loss: | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will not | | | | | | |
| | be reclassified to Profit or Loss:" | - | - | - | - | - | - |
| | Total Other Comprehensive Income (VIII) | (2.79) | (2.78) | (3.97) | (5.57) | (7.94) | (11.14) |
| IX | Total Comprehensive Income for the | | | | | | |
| | period (VII+VIII) | 437.45 | 375.60 | 50.05 | 813.05 | 336.79 | 1,625.20 |
| Χ | Other Equity | | | | | | 20,303.98 |
| ΧI | Paid-up Equity Share Capital | | | | | | |
| | (Face value of Rs. 10/- each) | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 | 60.00 |
| | Earnings Per Share (EPS) (Rs./ Share) | | | | | | |
| | a) Basic EPS - Not annualised | 73.38 | 63.07 | 9.00 | 136.44 | 57.44 | 272.73 |
| | b) Diluted EPS - Not annualised | 73.38 | 63.07 | 9.00 | 136.44 | 57.44 | 272.73 |
| | INVESTIGATION OF STREET | | ND LIABILI | TIEO 4 0 4T | | | |

| Particulars | As at 30.09.2022 (Unaudited) | | Particulars | As at 30.09.2022 (Unaudited) | As at 31.03.2022 (Audited) |
|--|---|---------------|-----------------------------------|------------------------------|----------------------------|
| ASSETS | 1 15 | | LIABILITIES | 3 8 | - |
| (1) Non-current assets | | | (1) Non-current Liabilities | | |
| (a) Property, plant and equipments | 998.05 | 983.13 | (a) Financial Liabilities | | |
| (b) Capital work-in-progress | li | | - Borrowings | 4.59 | 7.21 |
| (c) Intangible assets | 17.10 | 20.82 | | | |
| (d) Financial Assets | | <u> </u> | (b) Provisions | 522.14 | 491.76 |
| (i) Investments | 2,307.73 | 2,440.56 | Total Non-current Liabilities | 526.73 | 498.97 |
| (ii) Loans | 18.01 | 17.00 | | 9 | |
| (iii) Other Financial Assets | 1,866.74 | 4,299.78 | (2) Current Liabilities | | |
| (e) Deferred tax assets(Net) | 103.61 0.29 | 98.30 0.59 | (a) Financial Liabilities | | |
| (f) Other non-current assets Total Non-current assets | | 7,860.18 | (i) Borrowings | 2,465.01 | 1,557.91 |
| 2) Current Assets | 5,311.53 | 7,000.10 | 1 '' | 2,405.01 | 1,557.9 |
| (a) Inventories | 7,428.31 | 6,129.79 | (ii) Trade payables | | |
| (b) Financial Assets | 7,420.51 | 0,123.73 | -Total outstanding dues of | | |
| (i) Investments | . | 134.04 | micro and small enterprises | 11.42 | 27.41 |
| (ii) Trade receivables | 6,669.64 | 7,595.24 | -Total outstanding dues of | | |
| (iii) Cash and Cash Equivalents | 1,028.28 | 1,872.95 | creditors | | |
| (iv) Bank Balances other than | .,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ., | other than micro and small | | |
| (iii) above | 7,890.22 | 3,258.27 | | 1,491.07 | 1,508.86 |
| (v) Loans | 47.61 | 38.65 | enterprises | 1 1 | |
| (vi) Others Financial Assets | 212.04 | 84.18 | (iii) Other Financial liabilities | 429.09 | 598.28 |
| (c) Other current assets | 2,530.66 | 2,061.39 | (b) Other Current Liabilities | 4,564.59 | 3,910.67 |
| Total Current assets | 25,806.76 | 21,174.51 | (c) Provisions | 165.67 | 151.39 |
| Total Assets | 31,118.29 | 29,034.69 | (d) Current Tax Liabilities (Net) | 305.68 | 417.22 |
| EQUITY AND LIABILITIES | - | 1 | | | |
| EQUITY | | | Total Current Liabilities | 9,432.53 | 8,171.74 |
| (a) Equity Share Capital | 60.00 | 60.00 | Total Guilent Liabilities | 3,432.33 | 0,171.74 |
| (b) Other Equity | 21,099.03 | 20,303.98 | | 8 8 | |
| Total Equity | 21,159.03 | 20,363.98 | Total Equity and Liabilities | 31,118.29 | 29,034.69 |

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2022

| Particulars | 30.09.2022 | 30.09.2021 |
|---|----------------------|----------------------|
| | (Unaudited) | (Unaudited) |
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax | 1,089.33 | 448.58 |
| Adjustments for: | | |
| Depreciation | 97.48 | 92.83 |
| Amortization Expenses | 5.04 | 7.90 |
| (Profit)/Loss on sale of Property, Plant & Equipment (Net) | (0.06) | (0.68) |
| Property, Plant & Equipment Discarded | - | |
| Interest Received | (237.12) | (229.85) |
| Dividend Received | (2.90) | (1.05) |
| (Profit)/loss on sale of Investment (Net) - Non Current - Current | (21.77) | (6.97) |
| Unrealised (gain)/loss of investment (Net) | 29.47 | (150.36) |
| Finance Cost | 69.33 | 81.80 |
| Operating profit before working capital changes | 1,028.80 | 242.20 |
| Adjustments for : | ,,,== | |
| (Increase)/Decrease in Trade Receivables | 925.60 | 1,772.85 |
| (Increase)/Decrease in Inventories | (1,298.52) | (1,699.97) |
| (Increase)/Decrease in Other financial assets and other assets | (464.29) | 39.57 |
| Increase/(Decrease) in Other financial liabilities, provision and other liabilities | 488.17 | (852.70) |
| Cash generated from operations | 679.76 | (498.05) |
| Direct Taxes paid | (385.70) | (344.81) |
| NET CASH GENERATED FROM OPERATING ACTIVITIES | 294.06 | (842.86) |
| B) CASH FLOW FROM INVESTING ACTIVITIES | 3 | , |
| Interest Received | 156.07 | 582.46 |
| Dividend Received | 2.90 | 1.05 |
| Purchase of Property, Plant & Equipment (Including CWIP) | (112.44) | (182.44) |
| Purchase of Intangible Assets | (1.33) | - |
| Sale of Property, Plant & Equipment | 0.08 | 1.12 |
| Movement in other Bank Balances | (2,073.52) | (738.63) |
| (Purchase)/Sales of Investments | 72.36 | 179.87 |
| NET CASH FROM/ (USED IN) INVESTING ACTIVITIES | (1,955.88) | (156.57) |
| C) CASH FLOW FROM FINANCING ACTIVITIES | 9 | 1 |
| Dividend paid | (18.00) | (18.00) |
| Finance Cost | (69.33) | (81.80) |
| Proceeds/(Repayment) from/of short term borrowings | 906.90 | 455.22 |
| Proceeds/(Repayments) from/of long term borrowings | (2.42) | (2.74) |
| NET CASH FROM/ (USED IN) FINANCING ACTIVITIES | 817.15 | 352.68 |
| NET CASH FLOW DURING THE YEAR A+B+C | (844.67) | (646.75) |
| CASH & CASH EQUIVALENTS(OPENING BALANCE) CASH & CASH EQUIVALENTS(CLOSING BALANCE) | 1,872.95 1,028.28 | 1,841.25 1,194.50 |

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its respective meeting held on 14.11.2022 and a limited review of the same have been carried out by the statutory auditors of the company.
- 2 The Company is primarily engaged in the business of manufacture, supply and execution of Industrial Refrigeration and Air conditioning systems. As the basic nature of these activities is governed by the same set of risks and returns, therefore, has only one reportable segment in according to IND AS 108 "Operating Segments
- 3 Karvy Stock Broking Limited (KSBL) was holding equity shares on behalf of the company in demat account worth Rs. 186.82 lakhs (market value as on 31-03-2022) along with bank balance of Rs. 24.76 lakhs deposited by the company, which had been pledged by the KSBL without the knowledge and approval of the company. As per the Circular issued by Securities Exchange Board of India (SEBI) dated June 20, 2019, brokers cannot pledge client's securities to raise loans / funds for themselves / itself use and brokers are required to segregate client's funds with it's own fund as well securities. "Accordingly, the company has written emails and letters in the year 2021 and 2022 to NSE (being Nodal Agency) for return of the securities and deposit amount held in the name of the company from KSBL. Pending receipt of original shares/ claimed equal number of shares along with bank balance or amount of Rs. 181.10 lakhs (net of amount received of Rs. 30.49 lakhs), accordingly the company has adjusted the amount from investment and the same is shown under other financial assets (current). Further in the opinion of the company above stated amount is good
- 4 The figures for the previous periods/year have been regrouped / rearranged, wherever necessary.

For and on behalf of Board Frick India Limited Jasmohan Singh **Managing Director** DIN - 00383412

Date: 14.11.2022 Place: Delhi

लिमिटेड भारत सरकार का उपक्रम A GOVT, OF INDIA ENTERPRISE touching lives, adding value

MMTC LIMITED

CIN: L51909DL1963GOI004033

(A Govt of India Enterprise) Core - 1, Scope Complex, 7, Institutional Area, Lodhi Road, New Delhi - 110 003.

Email: mmtc@mmtclimited.com Website: www.mmtclimited.com

Extract of Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30/09/2022

Standalone

| (in crores, except per share | uataj |
|-------------------------------|-------|
| Consolidated | - |

| | | | | Standaid | one | Consolidated | | | | | | |
|-----------|--|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|--|
| S. No. | Particulars | Quarter Ended | | Half Yea | r Ended | Year Ended | Quarte | r Ended | Half Year Ended | | Year Ended | |
| 110. | | 30.09.22 (Unaudited) | 30.09.21 (Unaudited) | 30.09.22 (Unaudited) | 30.09.21 (Unaudited) | 31.03.22 (Audited) | 30.09.22 (Unaudited) | 30.09.21 (Unaudited) | 30.09.22 (Unaudited) | 30.09.21 (Unaudited) | 31.03.22 (Audited) | |
| 1 | Total income from operations | 14.09 | 1,390.54 | 261.79 | 5,559.35 | 8,393.29 | 545.48 | 2316.28 | 2056.82 | 7220.02 | 11796.24 | |
| 2 | Net Profit/(Loss) before tax (before exceptional items) | (24.03) | (48.52) | (150.76) | (107.94) | 275.80 | (23.54) | (69.14) | (155.49) | (141.75) | 244.63 | |
| 3 | Share of Profit/(Loss) of Joint Venture (net of tax) | 020 | <u> </u> | 20 | | . 0 | 459.11 | (3.98) | 468.56 | (4.93) | 11.65 | |
| 4 | Net Profit/(Loss) before tax (after exceptional items) | 1,389.62 | (185.80) | 1,263.88 | (267.65) | 120.60 | 1,849.22 | (210.40) | 1,727.71 | (306.39) | 101.08 | |
| 5 | Net Profit/(Loss) after tax (after exceptional items) | 1,117.19 | (185.80) | 991.45 | (267.65) | (241.93) | 1,576.71 | (210.69) | 1,454.87 | (306.87) | (262.38) | |
| 6 | Total Comprehensive Income Comprising Net Profit/(Loss) after tax and Other Comprehensive Income after tax | 1,117.40 | (184.45) | 987.73 | (264.95) | (229.06) | 1,576.07 | (209.00) | 1,450.46 | (303.72) | (247.83) | |
| 7 | "Paid up Equity Share Capital(Face value of share ₹ 1 Each)" | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | 150.00 | |
| 8 | Other equity (excluding Revaluation Reserve) | | | 1031.13 | 920.37 | 43.40 | | | | (353.97) | (298.09) | |
| 9 | Earnings per share (of ₹ 1/- each) (not annualised): (a) Basic (b) Diluted | 7.45 7.45 | (1.24) | 6.61 6.61 | (1.78) (1.78) | (1.61) | 10.51 10.51 | (1.40) (1.40) | 9.70 9.70 | (2.05) | (1.75) (1.75) | |

Notes:

(Rs. in Lakhs)

- (1) The above results have been reviewed by Audit Committee of the Board of Directors in their meeting held on 14.11.2022 and approved by the Board of Directors in the meeting held on the same day.
- (2) The statutory auditors of the Company have carried out the limited review of these financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (3) Previous quarters/year's figures have been re-grouped /re-arranged accordingly to make them comparable, wherever necessary.
- (4) 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 Stock Exchange websites (www.nseindia.com & www.bseindia.com) and Company's website (www.mmtclimited.com)

BY ORDER OF THE BOARD OF DIRECTORS (Kapil Kumar Gupta) Director (F) & CFO

DIN: 08751137

Place: New Delhi Dated: 14.11.2022

NOIDA TOLL BRIDGE COMPANY LIMITED

Regd. Office: Toll Plaza, Mayur Vihar Link Road, New Delhi - 110 091 Tel: 0120-2516495 Fax: 0120-2516440 CIN Number: L45101DL1996PLC315772 Website: www.ntbcl.com Email: ntbcl@ntbcl.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs)

| Particulars | | STANDALONE CONSOLIDATED | | | | | | | | | | | |
|---|---|--|-----------------------|---|--|---|---|--|--|---|--|--|--|
| | Quarter ended | | | Half Yea | Property and the last of the l | Year ended | | uarter ende | | Half Year ended | | Year ended | |
| | 30.09.2022 Audited | 30.06.2022 Unaudited | 30.09.2021 Audited | 30.09.2022 Audited | 30.09.2021 Audited | 31.03.2022 Audited | 30.09.2022 Audited | 30.06.2022 Unaudited | 30.09.2021 Audited | 30.09.2022 Audited | 30.09.2021 Audited | 31.03.2022 Audited | |
| (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
| Total Income from Operations | 789.68 | 650.73 | 704.57 | 1,440.41 | 832.18 | 1,722.59 | 789.95 | 650.76 | 704.61 | 1,440.71 | 832.57 | 1,723.19 | |
| Profit/(Loss) for the period before taxation | (787.15) | (881.24) | (832.01) | (1,668.39) | (1,977.59) | (4,146.59) | (778.81) | (882.54) | (821.29) | (1,661.35) | (1,951.40) | (4,114.91) | |
| Net Profit/(Loss) from Continuing operations | (787.15) | (881.24) | (832.01) | (1,668.39) | (1,977.59) | (4,146.59) | (778.98) | (882.54) | (821.29) | (1,661.52) | (1,951.40) | (4,114.91) | |
| Total Other Comprehensive Income for the period | 1.66 | (0.47) | 1.27 | 1.19 | 1.20 | (1.88) | 2.12 | (0.39) | 1.70 | 1.73 | 1.48 | (1.55) | |
| Total Comprehensive Income for the period | (785.49) | (881.71) | (830.74) | (1,667.20) | (1,976.39) | (4,148.47) | (776.86) | (882.93) | (819.59) | (1,659.79) | (1,949.92) | (4,116.46) | |
| 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 | 18,619.50 | 18,619.50 | 18,619.50 | 18,619.50 | 18,619.50 | |
| Reserve (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) | N/A | N/A | N/A | N/A | N/A | 8,529.48 | N/A | N/A | N/A | N/A | N/A | 8,517.30 | |
| Earning Per Share Basic | (0.50) | (0.47) | (0:45) | (0.97) | (1.06) | (2.23) | (0.49) | (0.47) | (0.44) | (0.97) | (1.05) | (2.21) | |
| Diluted | (0.50) | (0.47) | (0.45) | (0.97) | (1.06) | (2.23) | (0.49) | (0.47) | (0.44) | (0.97) | (1.05) | (2.21) | |
| | Total Income from Operations Profit/(Loss) for the period before taxation Net Profit/(Loss) from Continuing operations Total Other Comprehensive Income for the period Total Comprehensive Income for the period Paid-up equity share capital (Face Value Rs 10) Reserve (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) Earning Per Share Basic | (2) (3) Total Income from Operations 789.68 Profit/(Loss) for the period before taxation (787.15) Net Profit/(Loss) from Continuing operations (787.15) Total Other Comprehensive Income for the period 1.66 Total Comprehensive Income for the period (785.49) Paid-up equity share capital (Face Value Rs 10) 18,619.50 Reserve (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) N/A Earning Per Share Basic (0.50) | Audited Unaudited | (2) (3) (4) (5) Total Income from Operations 789.68 650.73 704.57 Profit/(Loss) for the period before taxation (787.15) (881.24) (832.01) Net Profit/(Loss) from Continuing operations (787.15) (881.24) (832.01) Total Other Comprehensive Income for the period 1.66 (0.47) 1.27 Total Comprehensive Income for the period (785.49) (881.71) (830.74) Paid-up equity share capital (Face Value Rs 10) 18,619.50 18,619.50 18,619.50 Reserve (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) N/A N/A N/A Earning Per Share (0.50) (0.47) (0.45) | Audited Unaudited Audited Audited Audited (2) (3) (4) (5) (6) (6) Total Income from Operations 789.68 650.73 704.57 1,440.41 Profit/(Loss) for the period before taxation (787.15) (881.24) (832.01) (1,668.39) Net Profit/(Loss) from Continuing operations (787.15) (881.24) (832.01) (1,668.39) Total Other Comprehensive Income for the period 1.66 (0.47) 1.27 1.19 Total Comprehensive Income for the period (785.49) (881.71) (830.74) (1,667.20) Paid-up equity share capital (Face Value Rs 10) 18,619.50 18,619.50 18,619.50 18,619.50 Reserve (excluding Revaluation Reserve as shown in the Balance Sheet of previous year) N/A N/A N/A N/A Earning Per Share (0.50) (0.47) (0.45) (0.97) | Audited Unaudited Audited (7) | Audited Unaudited Audited Audited Audited Audited Audited Audited Audited Audited (2) | Audited Audi | Audited Audi | Audited Unaudited Audited (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (11) (11) (11) (12) (12) (12) (12 | Audited Unaudited Audited (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (12) (15) (15) (15) (15) (15) (15) (15) (15 | Audited Unaudited Audited (2) (3) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) (13) (13) (14) (15) (15) (15) (15) (15) (15) (15) (15 | |

Notes to Financial Results

- The above results have been subjected to an audit by the statutory auditors of the Company, reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 14, 2022
- 2 The Hon'ble High Court of Allahabad has, vide its judgement 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) 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, against which the Company has filed a Special Leave Petition (SLP) 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 denying the interim stay and, sought assistance of CAG to verify whether the Total Cost of the Project in terms of the Concession Agreement has been recovered or not by the Company. CAG has submitted its report to Hon'ble Supreme Court and the bench has directed on September 14, 2018 that the report submitted by the CAG be kept in a sealed cover The Special Leave Petition (SLP) is still pending for final adjudication in the Hon'ble Supreme Court. The Company has also notified NOIDA that the Judgement of the Hon'ble Allahabad High Court, read with the Interim

Order of the Hon'ble Supreme Court of India constitutes a 'change in law' under the Concession Agreement and submitted a detailed proposal for modification of the Concession Agreement, so as to place the Company in substantially the same legal, commercial and economic position as it was prior to the said change in law. Since NOIDA did not act on the proposal, the Company had sent a notice of arbitration to NOIDA The Arbitral Tribunal has been constituted and both the Company and NOIDA have submitted their claims and counter claims. Further, NOIDA had filed an application under Section 16 of the Arbitration and Conciliation Act,

1961 on the maintainability of the arbitration proceedings which was rejected by the Arbitral Tribunal vide order dated August 10, 2018. NOIDA had filed an application in the Delhi High Court, under Section 34 of the Arbitration and Conciliation Act, 1961, challenging the Arbitral Tribunal Order dated August 10, 2018, which has been disposed off by the Delhi

High Court on January 31,2019, without any relief to NOIDA. NOIDA has also filed an application for directions before the Hon'ble Supreme Court seeking a stay on arbitral proceedings. On April 12, 2019 the Hon'ble Supreme Court directed a stay on Arbitral proceedings.

On January 31, 2020, the Company filed an application for vacation of interim stay granted vide order dated April 12, 2019. In view of the outbreak of COVID-19, the functioning of the Supreme Court was limited to urgent matters only. Pursuant to the filling of letter of urgency the matter was heard by the Hon'ble Supreme Court on September 21, 2020, October 5, 2020, November 18, 2020, January 20, 2021, March 16, 2021, April 15, 2021, July 26, 2021, August 10, 2021, September 8, 2021 and subsequently posted for October 26, 2021.

Meanwhile, the Company, on October 4, 2021, received a final Notice of demand dated September 30, 2021, from NOIDA, wherein NOIDA raised an alleged demand of Rs 26.05 crores payable by the Company within three days of receipt thereof, failing which NOIDA threatened to remove all advertisement display on the NOIDA side of the DND Flyway. On receipt of the said Notice, the Company filed an interim application on October 4, 2021, before the Hon'ble Supreme Court. Based on the Letter of Urgency/ Mentioning filed by the Company, the matter was listed for hearing on October 26, 2021. Inspite of the Company informing all the developments at the Hon'ble Supreme Court to NOIDA, the NOIDA authorities unlawfully removed all the advertisement display from NOIDA side of DND Flyway on October 14, 2021. Further, on October 26, 2021 the matter was not taken up for hearing by Hon'ble Supreme Court due to paucity of time. The Company once again physically mentioned the Urgency before the Hon'ble Supreme Court on

October 28, 2021 and the matter was listed for hearing on November 9, 2021 and subsequently was posted for hearing on December 1, 2021 and December 7, 2021. Subsequently, on December 9, 2021, the matter was mentioned and was heard by the Hon'ble Supreme Court on December 15,2021, January 6,2022 and January 10,2022. On January 19,2022, the Hon'ble Supreme Court disposed the interim application filed on October 4,2021, with the direction that the Company may be permitted to put up outdoor advertisement on payment of Rs 125 per square feet per month, in advance, subject to the outcome of the SLP of 2016 filed by the Company. The SLP was posted to March 29,2022 for final disposal, on which date it was not taken up and was posted to May 10,2022, August 23,2022, October 18,2022 and November 2,2022, but could not be taken up due to paucity

of time on all ocassions. The next date (tentative) for the hearing is December 1, 2022. Based on a legal opinion and reliance placed by the Board of Directors' on the provisions of the Concession Agreement (relating to compensation and other recourses), the Company is confident that the underlying values of the intangible and other assets are not impaired.

The Company continues to fulfil its obligations as per the Concession Agreement including maintenance of Project Assets. On September 20, 2021, the Company has received an assessment order from the Income Tax Department u/s 143(3) r.w.s. 144B of the Income Tax Act, 1961 for the Assessment Year 2018-19 wherein a demand amounting

to Rs. 46.23 crores has been raised primarily on account of valuation of land, by treating land as a revenue subsidy. The Company has on September 30, 2021, requested the Assessing Officer of Income Tax to keep the penalty proceedings in abeyance and has filed an appeal on October 19, 2021, with the Commissioner of Income Tax

(Appeals) and National Faceless Appeal Centre (NFAC), against the aforesaid assessment order. During December 2019, the Company had received an assessment order from the Income Tax Department u/s 143(3) of the Income Tax Act, 1961, for Assessment Years 2016-17 and 2017-18, wherein a demand of Rs. 357 crores and Rs 383.48 crores respectively was raised, based on the historical dispute with the Tax Department, which is primarily on account of addition of arrears of designated returns to be recovered in future, valuation of

land and other recoveries. The Company has filed an appeal with the first level Appellate Authority. With the transition to Faceless Appeals, as introduced vide Faceless Appeal Scheme, 2020, both the appeals have been transferred to the NFAC. The Company has also received a Show Cause Notice, dated May 15, 2021, u/s 270A from the NFAC for Assessment Years 2016-17 and 2017-18. However, the Company has requested that the penalty proceedings be kept

in abeyance as the appeals on merits are currently pending before the Commissioner of Income Tax (Appeals). The Income Tax Department has, in earlier years, raised a demand of Rs.1,340.03 crores, which was primarily on account of addition of arrears of designated returns to be recovered in future from toll and revenue subsidy on

account of allotment of land. Pursuant to the receipt of order from CIT(A) on April 25, 2018, the Company has received a notice of demand from the Assessing Officer, Income Tax Department, New Delhi, in respect of Assessment Years 2006-07 to 2014-15, giving effect to the said order from CIT(A), whereby an additional tax demand of Rs. 10,893.30 crores was raised. The enhancement of the demand was primarily on account of valuation of land. The Company has filed an appeal along with the stay application with Income Tax Appellate Tribunal (ITAT). The matter was heard by ITAT on December 19, 2018, January 2, 2019 and February 6, 2019 and based on NCLAT Order dated October 15, 2018, ITAT adjourned the matter sine die, with directions to maintain status quo. Further, in November 2018, the CIT(A), Noida, passed a penalty order for Assessment Years 2006-07 to 2014-15, based on which the Assessing Officer Delhi, imposed a penalty amounting to Rs.10,893.30 crores in

December 2018. The Company has filed an appeal, along with a stay application with the Income Tax Appellate Tribunal (ITAT). The matter was heard by the ITAT on March 29, 2019 and May 3, 2019, which has adjourned the matter sine die, with directions to maintain status quo. On April 21,2022, the Company has filed an application for early hearing of the appeals pending before the Hon'ble ITAT in respect of AY 2006-07 to 2014-15 and subsequently the matter was heard by ITAT on May 6,2022. The appeals on merits along with the stay application were posted for hearing on July 21,2022 and subsequently on October 20,2022, however the matter couldn't be taken up since the Special counsel appointed by the

Department sought the adjournment and now the matter is listed for hearing on January 25,2023. In terms of an affidavit filed by the Ministry of Corporate Affairs with the Hon'ble National Company Law Appellate Tribunal (NCLAT) on May 21, 2019, the cut-off date of October 15, 2018 ("Cut-off date") was proposed. The Hon'ble NCLAT vide its Order dated March 12, 2020, has approved the revised Resolution Framework submitted by the New Board along with its amendments. In the said Order, Hon'ble NCLAT has also approved October

- 15, 2018 as the Cut Off date for initiation of resolution process for IL&FS and its group companies, including the Company. Accordingly, the Company has not provided for any interest on all its loans and borrowings with effect from October 15, 2018 ("Cut-off date"). The re-opening of the books of accounts, investigations by Serious Fraud Investigation Office ("SFIO") and other regulatory agencies and forensic examination by Grant Thornton India LLP, which is under process for certain
- group entities does not have any impact on the financial statements/operations of the Company. The Company has only one business segment and therefore reporting of segment wise information is not applicable.
- The figures for the quarter ended September 30, 2022, are the balancing figures between the audited figures for the half year ended September 30, 2022, and the published year to date figures upto first quarter ended June
- 30, 2022, which have been subjected to limited review by the statutory auditors. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirement) Regulation 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.bseindia.com respectively.
- 9 Previous period/year figures have been regrouped / reclassified wherever necessary.

Place : Noida

Date: November 14, 2022

For and on behalf of the Board of Directors

financialexp.epap

New Delhi