

November 10, 2023

The General Manager

Corporate Relations Department 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
National Stock Exchange of India
Ltd. Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra
(E) Mumbai – 400 051

Scrip Code No. 532481

Scrip Code No. NOIDA TOLL EQ

Dear Sir/Madam

Sub: Newspaper publication of Audited Financial Results of the Company for the quarter and half year ended September 30, 2023

Dear Sir/Madam,

Pursuant to the provisions of Regulation 47 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company has duly published the Audited Financial Results for the quarter and half year ended September 30, 2023, in the following newspapers on November 10, 2023;

- 1. Financial Express(English)- Delhi and Mumbai Edition
- 2. Jansatta (Hindi)- Delhi Edition

Please find enclosed copies of above stated newspaper advertisements for your information and records.

Thanking you

For Noida Toll Bridge Company Limited

GAGAN Digitally signed by GAGAN SINGHAL Date: 2023.11.10 15:35:57 +05'30'

Gagan Singhal Company Secretary & Compliance Officer Mem No. F7525 Encl.A/A

Website: www.ntbcl.com Email: ntbcl@ntbcl.com CIN:L45101DL1996PLC315772

FINANCIAL EXPRESS

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, 2023

	Particulars	STANDALONE							CONSOLIDATED							
SI. No.		Quarter ended			The second secon		Year ended	Quarter ended			Half Yea	Year ended				
NO.		30.09.2023 Audited	30.06.2023 Unaudited	30.09.2022 Audited	30.09.2023 Audited	30.09.2022 Audited	31.03.2023 Audited	30.09.2023 Audited	30.06.2023 Unaudited	30.09.2022 Audited	30.09.2023 Audited	30.09.2022 Audited	31.03.2023 Audited			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)			
1	Total Income from Operations	490.80	375.33	789.68	866.13	1,440.41	2,681.83	490.87	375.41	789.95	866.28	1,440.71	2,682.84			
11	Profit/(Loss) for the period before taxation	(889.11)	(916.62)	(787.15)	(1,805.73)	(1,668.39)	(3,527.51)	(887.20)	(919.14)	(778.81)	(1,806.34)	(1,661.35)	(3,512.90)			
Ш	Net Profit/(Loss) from Continuing operations	(889.11)	(916.62)	(787.15)	(1,805.73)	(1,668.39)	(3,527.51)	(887.23)	(919.14)	(778.98)	(1,806.37)	(1,661.52)	(3,513.25)			
IV	Total Other Comprehensive Income for the period	0.19	0.29	1.66	0.48	1.19	1.16	0.27	0.38	2.12	0.65	1.73	1.51			
٧	Total Comprehensive Income for the period	(888.92)	(916.33)	(785.49)	(1,805.25)	(1,667.20)	(3,526.35)	(886.96)	(918.76)	(776.86)	(1,805.72)	(1,659.79)	(3,511.74)			
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	5,003.13	N/A	N/A	N/A	N/A	N/A	4,998.40			
VIII	Earning Per Share (Rs.)															
	Basic	(0.48)	(0.49)	(0.42)	(0.97)	(0.90)	(1.89)	(0.48)	(0.49)	(0.42)	(0.97)	(0.89)	(1.89)			
	Diluted	(0.48)	(0.49)	(0.42)	(0.97)	(0.90)	(1.89)	(0.48)	(0.49)	(0.42)	(0.97)	(0.89)	(1.89)			

- 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 9, 2023.
- 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 the Hon'ble Supreme Court of India seeking an interim stay on the said judgment

On November 11, 2016, the 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 had been recovered or not by the Company. The CAG has submitted its report to the Hon'ble Supreme Court and the bench has on September 14, 2018, directed 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 Hon'ble 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 Hon'ble 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 the arbitral proceedings. On April 12, 2019, the Hon'ble Supreme Court directed a stay on the Arbitral proceedings. On January 31, 2020, the Company filed an application before the Hon'ble Supreme Court for vacation of the interim stay granted vide order dated April 12, 2019. In view of the outbreak of COVID-19, the functioning of the Hon'ble Supreme Court was limited to urgent matters only. Pursuant to the filing 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 displays 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 displays from the NOIDA side of the DND Flyway on October 14, 2021. Further, on October 26, 2021, the matter was not taken up for hearing by the 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 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, and thereafter was posted on May 10, 2022, August 23, 2022, October 18, 2022, November 2, 2022 and January 10, 2023, but could not be taken up due to paucity of

time on all ocassions. Subsequently, the matter was heard on July 27, 2023 wherein the Hon'ble Supreme Court has requested the learned Additional Solicitor General of India to examine the report submitted by the CAG and assist the Hon'ble Supreme Court on the said fixed date and the matter was posted for hearing on September 25, 2023. On September 25, 2023 the Learned Bench of Hon'ble Supreme Court took note of the fact that the Respondents have been provided a copy of the CAG Report and thus directed the matter to be listed for final arguments on November 21,2023.

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 received an assessment order from the Income Tax Department u/s 143(3) r.w.s. 144B of the Income Tax Act, 1961, for 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 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 w/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 of the Income Tax Act, 1961, 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 filed an application for early hearing before Hon'ble ITAT 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 October 20, 2022, however the matter couldn't be taken up since the Special counsel appointed by the Department sought the adjournment and the matter was listed for hearing on January 25, On January 25, 2023 and March 15, 2023, the same Learned members of the Hon'ble ITAT were presiding for two different benches and due to the paucity of time the matter could not be taken up. Since the appeals are

covered by the stay, accordingly at the request of the Company's Counsel, the Hon'ble ITAT directed the department for no coercive action till the next date of hearing i.e June 5, 2023.

The Company on June 5, 2023 requested the Hon'ble ITAT for two clear dates to argue the matter and requested for no coercive action till the next date of hearing i.e. July 26, 2023. Accordingly, the matter was heard, argued and counter argued on July 26, 2023, August 1, 2023 and was concluded on August 2, 2023. Consequently, vide its Order dated August 8, 2023, the Hon'ble ITAT has pronounced its judgment for Assessment Years 2006-07 to 2011-12, wherein the appeals of the Revenue were dismissed and appeal of Company was allowed, thus addressing about 72% of the total demand in appeal with the ITAT of Rs.23,127 crores. For pending appeals pertaining to Assessment Years 2012-13 to 2014-15, the next date of hearing was fixed on October 11, 2023. However, on October 11, 2023, the Special counsel appointed by the Department sought the adjournment and the matter has now been posted for hearing on December 21, 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"). In terms of the License Agreement dated August 23, 2018 and November 1, 2018 and addendum thereto dated July 1, 2019, entered into with the erstwhile Licensee, the Company has terminated the said Contract as per the

provisions thereof. The erstwhile Licensee has initiated an Arbitration proceeding against the Company. The matter with regard thereto has been heard by the Learned Arbitrator on December 6, 2022, December 9, 2022, December 15, 2022, January 21, 2023, February 1, 2023, February 13, 2023, March 3, 2023, March 11, 2023, May 4, 2023, July 7, 2023, August 17, 2023 and October 10, 2023. On October 10, 2023 arguments on the amendment application were concluded and Order on the same has been reserved. The next date of hearing is yet to be notified. The Company also challenged the order of the Arbitrator dated March 3, 2023, requiring the company to submit a fixed deposit of Rs. 5 crores with the Arbitrator till the final disposal of the matter, in the Hon'ble HC of Delhi

and has been able to obtain a stay on the said order of the Arbitrator on April 12,2023. Subsequently the matter was heard on August 9, 2023 and October 16, 2023 on which date the final arguments commenced. The next date of hearing is November 28, 2023. 6 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. 8 The figures for the quarter ended September 30, 2022 and September 30, 2023, are the balancing figures between the audited figures for the half year ended September 30, 2022 and September 30, 2023, and the published
- year to date figures upto first quarter ended June 30, 2022 and June 30, 2023 respectively, which have been subjected to limited review by the statutory auditors. 9 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
- 10 Previous period/year figures have been regrouped / reclassified wherever necessary.

Place: Noida Date: November 9, 2023

Place: Delhi

financiale

Dheeraj Kumar **Executive Director** Rajiv Jain DIN no. 07046151 **Chief Financial Officer**

For and on behalf of the Board of Directors

FORM A

PUBLIC ANNOUNCEMENT (Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

FOR THE ATTENTION OF THE STAKEHOLDERS OF NAMMO INDIA PRIVATE LIMITED NAMMO INDIA PRIVATE LIMITED Name of Corporate Person Date of incorporation of Corporate Person 29/04/2016 Registrar of Companies, Delhi and Haryana Authority under which Corporate Person is incorporated /registered (RoC, Delhi) Corporate identity number / limited liability U74999DL2016FTC298733 identity number of Corporate Person D-43 Sujan Singh Park, South Delhi, Address of the registered Office and Principal office (if any) of Corporate Person New Delhi- 110003 India

Corporate Person

Name, address, email address, telephone Name: Rajeev Dhingra Communication Address: C 237, 4th Floor, Mayfield number and the registration number of the Liquidator Garden, Sector 50; Gurugram; Haryana - 122018 Regd. Address: BG - 5A / 48B; DDA Flats, Paschim Vihar, New Delhi-110063 Email: dhingra_fca@yahoo.com vol.liqui.nammo.india@gmail.com

Telephone Number: +91 9910041421 Regn. No: IBBI/IPA-001/IP-P-01946/2019-2020/12970 Last date for submission of claims 8th December, 2023

Notice is hereby given that Nammo India Private Limited has commenced voluntary liquidation on 8th

claims, on or before 8th December, 2023, to the liquidator at the address mentioned against item 7. The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties. Date: 09.011.2023

Rajeev Dhingra Liquidator for Nammo India Private Limited Registration No: IBBI/IPA-001/IP-P-01946/2019-2020/12970



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(Rs. in Lakhs)

CIN L15494RJ1992PLC016617 Regd. Office & Works: SP-916, Phase - III, Industrial Area, Bhiwadi - 301019, Rajasthan, India Tel.: 911-6176727, 911-6128880

AJANTA SOYA LIMITED

Corp. Office: 12th Floor, Bigjo's Tower, A-8, Netaji Subhash Place, Wazirpur District Centre, Delhi-110034 Phone: 011-42515151; Fax: 011-42515100

WEBSITE- www.ajantasoya.com, Email - cs@ajantasoya.com

Extract of Standalone Un-audited Financial Results for the Quarter and Half Year ended 30" September, 2023 SI Quarter Quarter Quarter **Particulars** No. ended ended ended ended ended ended 30.06.2023 30.09.2022 30.09.2023 30.09.2022 31.03.2023 30.09.2023 **Un-Audited Un-Audited Un-Audited Un-Audited Un-Audited** Audited 25,842.32 27,399.50 27,636.05 53,241.82 63,811.34 1,23,922.28 Total Income from operations* Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra Ordinary items) 124.13 (201.45)(1,131.64)(77.32)376.64 382.37 3. Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary items) 124.13 (201.45)(1,131.64)(77.32)376.64 382.37 4. Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) 117.81 (193.30)(814.21)(75.49)283.13 223.55 5. Total Comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and other 112.56 Comprehensive Income (after Tax)] (193.30)(845.90)(80.74)251.44 260.69 1,609.66 6. Equity Share Capital 1,609.66 1,609.66 1,609.66 1,609.66 1,609.66 10,970.37 10,970.37 10,709.68 10,970.37 10,709.68 10,970.37 Reserves (excluding Revaluation Reserve) as shown in the Audited (as on (as on (as on (as on (as on (as on Balance Sheet of the previous year 31.03.2023) 31.03.2023 31.03.2022) 31.03.2023) 31.03.2022 31.03.2023 Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued operations) -Basic: (0.24)(1.01)0.15 (0.09)0.35 0.28 Diluted: 0.15 (1.01)(0.09)0.35 0.28

Note:

*Total Income from operations consists of "Revenue from Operations and Other Income". This Financial Results of the Company have been prepared in accordance with Companies (Indian Accounting Standards) Rules

2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to The above is an extract of the detailed format of Un-audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Un-audited Financia

Results for the Quarter and Half year ended 30th September, 2023 are available on the Stock Exchange websites: www.bseindia.com and on Company's website www.ajantasoya.com. The above results were reviewed by the Audit committee, and thereafter approved by the Board of Directors in their meetings held

Previous year periods figures have been regrouped/reclassified wherever necessary.

Particulars

For Ajanta Soya Limited Sushil Goyal **Managing Director**

(Rs. In Lakhs except earnings per share

On behalf of the Board

(DIN: 00125275)

Date: 9th November, 2023

Total Income from Operations

Extraordinary items)

Extraordinary Items)

Equity Share Capital

1. Basic:

2. Diluted:

Balance Sheet of the previous year

Earnings Per Share (of Rs. 10/- each)

(for continuing and discontinued operations)-

Place: New Delhi

USS GLOBAL LIMITED

(Formerly Known as Surnidhi Investment Limited) Regd Office Add.: Office No. 400, ITL Twin Towers, B-9, Netaji Subhash Place, Pitam Pura, New Delhi - 110034 Phone: 011-45824477, Email: surnidhiinvestmentltd@gmail.com, Website: www.ussgloballtd.com CIN: L74900DL1993PLC056491

FOR THE SECOND QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023

EXTRACT OF UNAUDITED FINANCIAL RESULTS

Half Year Quarter Ended **Ended** Ended 30.09.2023 30.09.2023 30.09.2022 (Unaudited) (Unaudited) (Unaudited) 14.92 110.51 450.12 Net Profit/(Loss) for the period (before Tax, Exceptional and/or 1.52 14.30 14.40 Net Profit/(Loss) for the period before Tax (After Exceptional and/or 14.30 14.40 1.52 Net Profit/(Loss) for the period after tax (after Exceptional and/or 14.30 14.40 1.52 Total Comprehensive Income for the period [Comprising Profit/ (Loss) 1.52 14.30 14.40 for the period (after tax) and other Comprehensive income (after tax) 500 500 500 Reserves (excluding Revaluation Reserve) as shown in the Audited

A) The above is an extract of the detailed format of Unaudited Financial Results for the Second quarter ended 30th September 2023 filed with the Metropolitan Stock Exchange of India Limited (MSEI) under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the said Quarterly audited Financial Results is available on the Stock Exchange website www.msei.in and on the company's website www.ussgloballtd.com.

The above Unaudited Financial Results for the Second quarter ended 30th September, 2023 were subjected to the Limited Review by the Statutory Auditors after review by the Audit Committee and were taken on record and approved by the Board of Directors in their 9/2023 Board Meeting held on 9th November, 2023. On Behalf of the Board of Directors

For USS Global Limited (Formerly known as Surnidhi Investment Limited)

0.29

0.29

Place: New Delhi Date: 09th November, 2023

PLACE: Delhi

DATE: 09.11.2023

Mohit Gupta **Managing Director** (DIN: 02366798)

0.29

0.29

0.03

0.03

Nidhi Services Limited

Regd. Off: 5/19-B, Roop Nagar, Delhi - 110007 Tel.: 011-43215145, Mobile: 09811021216, CIN: L65999DL1984PLC018077, E-mail: nidhiservicesltd@gmail.com Extract of Standalone Un-Audited Financial Results of the Quarter ended on 30th September, 2023

(Rs. In Lacs/Amount Corresponding Year Current 3 months Quarter ended in the **Particulars** ending Date previous year 30-Sep-23 30-Sep-22 30-Sep-23 15.93 Total Income from Operations 7.96 7.85Net Profit / (Loss) for the period (before Tax, Exceptional and/or 4.81 9.98 4.83 Extraordinary items) Net Profit / (Loss) for the period before tax (after Exceptional and/or 4.83 4.81 9.98 Extraordinary items) Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#) 4.35 8.97 4.69 Total Comprehensive Income for the period [Comprising Profit / (Loss)] for the period (after tax) and Other Comprehensive Income (after tax)] 4.35 8.97 4.69 150 150 Equity Share Capital Reserves (excluding Revaluation Reserve) as shown in the Audited 506.22 Balance Sheet of the previous year Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) 0.31 0.29 0.60 0.29 0.60 0.31 2) Diluted: The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 9th

November, 2023 and also Limited Review Report were carried out 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 Obligations and Disclosure Requirments) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's Website i.e (www.nidhiservicesltd.com) and on the website of the Stock Exchange (www.cse-india.com) and (http://www.msei.in/index.aspx)

DIN: 00239114

Udit Agarwal Whole Time Director



New Delhi

FINANCIAL EXPRESS

MONIND LIMITED

Corporate Office: 11, Monnet House, Masjid Moth, Greater Kailash Part II, New Delhi - 110048 Read, Office: Block-7, Room No. 78, Deen Daval Awas, Kabir Nagar Raipur, CT-492099, Tel. No. 011-29218542-46; Fax: 011-29218541 e-mail: isc_mind@monnetgroup.com, website: www.monnetgroup.com CIN:L51103CT1982PLC009717

STATEMENT OF STANDALONE LINAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023.

SI.		(Quarter ende	ed	Half Yea	ar Ended	Year ended
No.	Particulars	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations (net)	0	0	0	0	0	0
2	Net Profit / (Loss) for the period (before Tax,	10000000000	ISP-SWO-MIN	LE SACROS CARROS E	2002000000		120700000000000000000000000000000000000
	Exceptional and/or Extraordinary items)	(59.88)	(23.75)	(54.91)	(83.63)	(111.57)	(295.97)
3	Net Profit / (Loss) for the period before tax (after	100000000	0000000	280322300	(8)2533500		2015200000
	Exceptional and/or Extraordinary items)	(59.88)	(23.75)	(54.91)	(83.63)	(111.57)	(295.97)
4	Net Profit / (Loss) for the period after tax, Exceptional	50 200	200 200	00 00	000 000	(0),	(0)
20	and/or Extraordinary items	(59.88)	(23.75)	(54.91)	(83.63)	(111.57)	(296.16)
5	Total Comprehensive Income for the period	,	0.11011001		***************************************		
	[Comprising Profit / (Loss) for the period (after tax) and				100:001	- 12.4 A.	1000 100
<u></u>	Other Comprehensive Income (after tax)]	(59.88)	(23.75)	(54.91)	(83.63)	(111.57)	(296.16)
6	Equity share capital (Face Value of Rs.10/- per each)	368.13	368.13	368.13	368.13	368.13	368.13
1	Reserves (excluding Revaluation Reserves) as shown						
8	in Audited Balance sheet of previous year	-	3.0	*8	363	U.*S	0.4
0	Earnings per share (Face value of Rs. 10/- each)(for						
	continuing and discontinuing operations) (In Rs.) (a) Basic	(1.63)	(0.65)	(1.49)	(2.27)	(3.03)	(8.05)
	(b) Diluted	(1.63)	(0.65)	(1.49)	(2.27)	(3.03)	(8.05)
	(b) Diluted	(1.00)	(0.00)	(1.49)	(4.21)	(3.03)	(0.00)

 The above unaudited financial statements have been reviewed by the Audit Committee in their meeting held on 09th November 2023. and approved by the Board of Directors in their meeting held on 09th November 2023.

 The unaudited results for the quarter and half year ended 30.09.2023 have been subject to a Limited Review by the Statutory auditors. 3) Figures for the quarter ended 30th September 2023 are the balancing figures between the un-audited figures for the quarter ended 30th June, 2023 and the published unaudited year to date figures for the half year ended 30th September, 2023.

4) The above is an extract of the detailed format of Quarterly / 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 Quarterly and Half yearly Financial Results is available on the Stock Exchanges website (www.bseindia.com) and Company's website www.monnetgroup.com. FOR MONIND LIMITED

Place: New Delhi Date: 09.11.2023

Mahesh Kumar Sharma Whole Time Director & CFO

(₹ in Lakhs except per share data)

BONLON INDUSTRIES LIMITED CIN: L27108DL1998PLC097397

Regd. Office: 7A/39 (12- F.F.), W.E.A. Channa Market, Karol Bagh, New Delhi - 110005 Website: www.bonlonindustries.com E-mail: cs@bonlonindustries.com Tel: 011-47532792 Fax: 011-47532798 Extract of Standalone Un-Audited Financial Results

for the Quarter Ended September 30, 2023

SI.	Particulars	Quarter ended 30.09.2023	Quarter ended 30.06.2023	Quarter ended 30.09.2022	Half Year ended 30.09.2023	Half Year ended 30.09.2022	Previous Year Ended 31.03.2023
	Section (Section 2) Product to A Total	(Un-Audited)	(Un-Audited)	(Un-Audited)		(Un-Audited)	(Audited)
1	Total Income from Operations	13,073.48	8,948.05	9,491.87	22021.53	18,414.48	51,103.88
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	27.43	82.03	144.20	109.45	250.53	221.46
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	27.43	82.03	144.20	109.45	250.53	221.46
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	20.45	61.26	115.54	81.71	195.74	168.45
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	20.45	61.26	115.54	81.71	195.74	168.45
6	Equity Share Capital	1,418.34	1,418.34	1,418.34	1,418.34	1,418.34	1,418.34
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year)						6246.29

Notes: The above is an extract of the detailed format of Un-Audited Standalone Financial Results for the quarter and half year ended September 30, 2023 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone Financial Results for the quarter and half year ended September 30, 2023 are available on the Stock Exchange website www.bseindia.com and on the Company's website www.bonlonindustries.com

0.14

0.14

0.43

0.43

0.81

0.81

For and on behalf of the Board of Directors For BONLON INDUSTRIES LIMITED

0.58

0.58

Place: New Delhi Date : 09.11.2023

(a) Basic (in ₹)

(b) Diluted (in ₹)

Earnings Per Share (of ₹ 10/- each)

(for continuing and discontinued operations)

ARUN KUMAR JAIN MANAGING DIRECTOR DIN - 00438324

1.38

1.38

1.19

1.19

LORDS CHLORO ALKALI LIMITED

CIN: L24117RJ1979PLC002099

REGD. OFFICE: SP-460 MATSYA INDUSTRIAL AREA, ALWAR (RAJASTHAN) - 301030 CORPORATE OFFICE: A - 281, FIRST FLOOR, DEFENCE COLONY, NEW DELHI - 110024 Tel.: +91-11-40239034, Email: secretarial@lordschloro.com Web: www.lordschloro.com

EXTRACT OF UAUDITED FINANCIAL RESULTS

		Quarter ende	d	Half Yea	Year ended	
PARTICULARS	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)		31.03.2023 (Audited)
Total income	4,883.17	5,367.51	7,671.32	10,250.69	16,133.52	29,649.42
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(281.80)	(36.68)	2,088.56	(318.47)	5,133.79	7,471.00
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(281.80)	(36.68)	2,088.56	(318.47)	5,133.79	7,471.00
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(122.08)	(31.75)	1,463.30	(153.82)	3,667.59	5,322.30
Total comprehensive income for the period [(comprising profit/ (Loss) for the period and other comprehensive income (after tax))]	(125.55)	(35.05)	1,464.53	(160.61)	3,670.05	5,309.06
Paid up Equity Share Capital (face value of Rs. 10/- each)	2,515.39	2,515.39	2,515.39	2,515.39	2,515.39	2,515.39
Other equity excluding revaluation reserve		7 10		12		
Earnings per share (of Rs. 10/- each) (for continuing operations) :						
a) Basic	(0.49)	(0.13)	5.82	(0.61)	14.58	21.16
b) Diluted	(0.49)	(0.13)	5.82	(0.61)	14.58	21.16

- 1. The above un-audited financial results have been reviewed and recommended by the audit committee and further considered & approved by the Board of Directors at their meeting held on 08th November 2023. These results are as per regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended. The Statutory Auditors have carried out limited review of these results for the period of half year ended September 30, 2023.
- The above financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (India Accounting Standards) Rules, 2015 as specified in section 133 of
- 3. As per Indian Accounting Standards (Ind AS) 108 "Operating Segment", the Company's business falls within a single business segment viz. Chloro alkali sector/production of Caustic Soda.
- Provision for taxation is made at the effective income tax rates. As per company's policy Electricity Fuel Surcharge is accounted for in the Books of Accounts on finalization by the Jaipur Vidyut
- Vitran Nigam Limited, But in the current quarter Jaipur Vidyut Vitran Nigam Limited has charged Fuel Surcharge on provisional basis subject to Final Order as per Regulation 82 of the RERC Tariff Regulation but till date no final order received from RERC authority therefore company will be account for fuel surcharge in the period when the final order will be received from the RERC. 6. Figures of the previous period have been re-grouped/ re-arranged and/or recasted wherever required.
- For Lords Chloro Alkali Limited

Place: New Delhi Date: 08.11.2023

Ajay Virmani (Managing Director) DIN: 00758726

For Advertising in **TENDER PAGES**

Contact JITENDRA PATIL

> Mobile No.: 9029012015

Landline No.: 67440215

Place: Noida Date: November 9, 2023

SHERVANI INDUSTRIAL SYNDICATE LIMITED Regd. Off: Shervani Nagar, Sulem Sarai, Harwara, Prayagraj - 211015 CIN:L45202UP1948PLC001891

	Particulars		STAND	ALONE		CONSOLIDATED					
S. No.		Quarter Ended 30.09.2023	Hlaf Year Ended 30.09.2023	Quarter Ended 30.09.2022	Year Ended 31.03.2023	Quarter Ended 30.09.2023	Hlaf Year Ended 30.09.2023	Quarter Ended 30.09.2022	Year Ended 31.03.2023		
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited		
1.	Total Income from operations (Net)	2953	10207	1526	2281	3,084	10,460	1,671	2,811		
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extra-ordinary Items)	741	2,761	450	364	748	2,768	458	392		
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	741	2,761	450	364	748	2,768	458	392		
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extra-ordinary Items)	741	2,761	450	293	719	2,846	463	2,363		
5.	Total Comprehensive Income for the Period (comprising Profit/Loss for the period (after tax and other Comprehensive Income (after tax)	753	2,829	484	298	731	2,914	497	2,368		
6.	Equity Share Capital	272	272	272	272	272	272	272	272		
7.	Other Equity excluding Revaluation Reserve	227	-	**	6811		**		8,812		
8.	Earning per share (before extraordinary items) of Rs.10/- each (Not Annualized)										
	Basic:	27.24	101.51	16.54	10.76	26.43	104.63	17.02	86.87		
	Diluted:	27.24	101.51	16.54	10.76	26.43	104.63	17.02	86.87		

Note: 1. The above is an extract of the detailed format of Quarterly/Halfyear ended Financial Statement filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Yearly Financial Results are available on the Company's Website at www.shervaniind.com and also can be accessed on the Website of Stock Exchange at www.bseindia.com. For Shervani Industrial Syndicate Limited Mustafa Rashid Shervani Place: Prayagraj

Date: 08.11.2023

Managing Director

CONSOLIDATED

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, 2023

STANDAL ONE

(RS	ın	Lakr

ma	134004 0-40000	STANDALONE						CONSOLIDATED						
SI. No.	Particulars	Quarter ended		Half Year ended		Year ended		Quarter ende	d	Half Yes	ar ended	Year ended		
NO.		30.09.2023 Audited	30.06.2023 Unaudited	30.09.2022 Audited	30.09.2023 Audited	30.09.2022 Audited	31.03.2023 Audited	30.09.2023 Audited	30.06.2023 Unaudited	30.09.2022 Audited	30.09.2023 Audited	30.09.2022 Audited	31.03.202 Audited	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14	
1	Total Income from Operations	490.80	375.33	789.68	866.13	1,440.41	2,681.83	490.87	375.41	789.95	866.28	1,440.71	2,682.8	
II	Profit/(Loss) for the period before taxation	(889.11)	(916.62)	(787.15)	(1,805.73)	(1,668.39)	(3,527.51)	(887.20)	(919.14)	(778.81)	(1,806.34)	(1,661.35)	(3,512.90	
Ш	Net Profit/(Loss) from Continuing operations	(889.11)	(916.62)	(787.15)	(1,805.73)	(1,668.39)	(3,527.51)	(887.23)	(919.14)	(778.98)	(1,806.37)	(1,661.52)	(3,513.25	
IV	Total Other Comprehensive Income for the period	0.19	0.29	1.66	0.48	1.19	1.16	0.27	0.38	2.12	0.65	1.73	1.5	
٧	Total Comprehensive Income for the period	(888.92)	(916.33)	(785.49)	(1,805.25)	(1,667.20)	(3,526.35)	(886.96)	(918.76)	(776.86)	(1,805.72)	(1,659.79)	(3,511.74	
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	5,003.13	N/A	N/A	N/A	N/A	N/A	4,998.40	
VIII	Earning Per Share (Rs.) Basic	(0.48)	(0.49)	(0.42)	(0.97)	(0.90)	(1.89)	(0.48)	(0.49)	(0.42)	(0.97)	(0.89)	(1.89	
	Diluted	(0.48)	(0.49)	(0.42)	(0.97)	(0.90)	(1.89)	(0.48)	(0.49)	(0.42)	(0.97)	(0.89)	(1.89	

Notes to Financial Results

CLASSIFIED CENTRES IN MUMBAI

Beejay Ads, Opera House Phone : 23692926 / 56051035.

Phone: 23748048 / 23714748.

Mobile: 9769238274/ 9969408835

Nariman Point, Phone: 40020550 / 51.

Fulrani Advtg. & Mktg. Antop Hill Phone: 24159061

Ganesh Advertising Abdul Rehman Street, Phone: 2342 9163 / 2341 4596.

I.K. Advertisers. Phone: 22663742. Mani's Agencies, Opp.G.P.O., Fort. Phone: 2263 00232. Mobile: 9892091257.

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Mazagaon, Phone : 23701070. Mobile : 9869040181.

Premier Advertisers Mumbai Central

Sarjan Advertising,

Phone: 66626983

Mobile: 9819891116

Color Spot,

- 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 9, 2023.
- 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 the Hon'ble Supreme Court of India seeking an interim stay on the said judgment.

On November 11, 2016, the 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 had been recovered or not by the Company. The CAG has submitted its report to the Hon'ble Supreme Court and the bench has on September 14, 2018, directed 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 Hon'ble Delhi High Court, under Section 34 of the Arbitration and Conciliation Act, 1961, challenging the Arbitrat Tribunal Order dated August 10, 2018, which has been disposed off by the Hon'ble 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 the arbitral proceedings. On April 12, 2019, the Hon'ble Supreme Court directed a stay on the Arbitral proceedings.

On January 31, 2020, the Company filed an application before the Hon'ble Supreme Court for vacation of the interim stay granted vide order dated April 12, 2019. In view of the outbreak of COVID-19, the functioning of the Hon'ble Supreme Court was limited to urgent matters only. Pursuant to the filing 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 displays 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 displays from the NOIDA side of the DND Flyway on October 14, 2021. Further, on October 26, 2021, the matter was not taken up for hearing by the 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 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, and thereafter was posted on May 10, 2022, August 23, 2022, October 18, 2022, November 2, 2022 and January 10, 2023, but could not be taken up due to paucity of time on all ocassions. Subsequently, the matter was heard on July 27, 2023 wherein the Hon'ble Supreme Court has requested the learned Additional Solicitor General of India to examine the report submitted by the CAG

and assist the Hon'ble Supreme Court on the said fixed date and the matter was posted for hearing on September 25, 2023. On September 25, 2023 the Learned Bench of Hon'ble Supreme Court took note of the fact that the Respondents have been provided a copy of the CAG Report and thus directed the matter to be listed for final arguments on November 21,2023. 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 received an assessment order from the Income Tax Department u/s 143(3) r.w.s. 144B of the Income Tax Act, 1961, for 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 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 of the Income Tax Act, 1961, 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 filed an application for early hearing before Hon'ble ITAT 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 October 20, 2022, however the matter couldn't be taken up since the Special counsel appointed by the Department sought the adjournment and the matter was listed for hearing on January 25,

On January 25, 2023 and March 15, 2023, the same Learned members of the Hon'ble ITAT were presiding for two different benches and due to the paucity of time the matter could not be taken up. Since the appeals are covered by the stay, accordingly at the request of the Company's Counsel, the Hon'ble ITAT directed the department for no coercive action till the next date of hearing i.e June 5, 2023. The Company on June 5, 2023 requested the Hon'ble ITAT for two clear dates to argue the matter and requested for no coercive action till the next date of hearing i.e. July 26, 2023. Accordingly, the matter was heard, argued

and counter argued on July 26, 2023, August 1, 2023 and was concluded on August 2, 2023. Consequently, vide its Order dated August 8, 2023, the Hon'ble ITAT has pronounced its judgment for Assessment Years 2006-07 to 2011-12, wherein the appeals of the Revenue were dismissed and appeal of Company was allowed, thus addressing about 72% of the total demand in appeal with the ITAT of Rs.23, 127 crores. For pending appeals pertaining to Assessment Years 2012-13 to 2014-15, the next date of hearing was fixed on October 11, 2023. However, on October 11, 2023, the Special counsel appointed by the Department sought the adjournment and the matter has now been posted for hearing on December 21, 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").
- In terms of the License Agreement dated August 23, 2018 and November 1, 2018 and addendum thereto dated July 1, 2019, entered into with the erstwhile Licensee, the Company has terminated the said Contract as per the provisions thereof. The erstwhile Licensee has initiated an Arbitration proceeding against the Company. The matter with regard thereto has been heard by the Learned Arbitrator on December 6, 2022, December 9, 2022. December 15, 2022, January 21, 2023, February 1, 2023, February 13, 2023, March 3, 2023, March 11, 2023, May 4, 2023, July 7, 2023, August 17, 2023 and October 10, 2023. On October 10, 2023 arguments on the amendment application were concluded and Order on the same has been reserved. The next date of hearing is yet to be notified.

The Company also challenged the order of the Arbitrator dated March 3, 2023, requiring the company to submit a fixed deposit of Rs. 5 crores with the Arbitrator till the final disposal of the matter, in the Hon'ble HC of Delhi and has been able to obtain a stay on the said order of the Arbitrator on April 12,2023. Subsequently the matter was heard on August 9, 2023 and October 16, 2023 on which date the final arguments commenced. The next date of hearing is November 28, 2023.

- 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 and September 30, 2023, are the balancing figures between the audited figures for the half year ended September 30, 2022 and September 30, 2023, and the published
- year to date figures upto first quarter ended June 30, 2022 and June 30, 2023 respectively, 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. 10 Previous period/year figures have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors Dheeraj Kumar **Executive Director** Rajiv Jain DIN no. 07046151 Chief Financial Officer

financialexp.epapr.in