

CLASSIFIED CENTRES IN MUMBAI

Arjan Publicity
Parel Village,
Phone: 022-65881876
Mobile: 9320111876

DALEY Advertising
Darcy Bhavan, Dadar (W)
Mobile: 8452846979/
9930949817

Central Advertising Agency
Mahim (W),
Phone: 24468656 /
24465555

Charudatta Advertising
Mahim (W),
Phone: 24221461
Mobile: 9324175957

Jay Publicity
Dadar (E),
Phone: 24124640
Mobile: 979238274/
996408835

AZAD Publicity
Mumbai Central
9821204061

KITES Advertising
Tardeo AC Market,
Bombay Central,
Phone: 66375957 / 8,
Mobile: 9324175957.

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

J.K. Advertisers
Hornimal Circle,
Fort,
Phone: 22663742,
Mobile: 9920640689

Mani's Agencies
Opp.G.P.O.
Phone: 26552207
Mobile: 9869666222

Kirti Agencies
Khar (W),
Phone: 2647542,
Mobile: 9820460262.

OM Sai Ram Advtg.
Curry Road
Mobile: 9967375573

Pinto Advertising
Mazgaon,
Phone: 23701070,
Mobile: 9869040181.

Premier Advertisers
Mumbai Central
Mobile: 9819891116

Sarjan Advertising
Tardeo,
Phone: 66626983

Sanjeet Communication
Fort,
Phone: 40024682/
40792205.

S. Arts Advtg.
Mazgaon (E),
Phone: 23415111

Yugambha Advertising
Girgaon,
Phone: 2386 8065,
Mobile: 9869074144.

Ambition Advertising
Prabhadevi,
Phone: 24210792 / 94,
Mobile: 9820123000

B. Y. Pathye Publicity
Dadar (W),
Phone: 2422 9241/
2422 0445,
Mobile: 9819099563.

SHARP Enterprises
Goregaon (E),
Phone: 022-26863587
9930949817

Adresult Services
Goregaon (W),
Phone: 28762157 /
28726291.

Samartha Advertiser Pvt. Ltd.
Goregaon (E),
Phone: 26852294
Mobile: 9594969627

Target Media
Goregaon (E),
Mobile: 8692959648/
9703307711

Bijal Visual Ads.,
Malad (W),
Phone: 28835457/ 28805487
Mobile: 932265715

Noble Publicity Service
Malad (W),
Phone: 28881426 /
28881518.

New Boom Ads
Kandivli (W),
Phone: 28640221.

Vikram Advertising Agency
Kandivli (W),
Phone: 28645005
Mobile: 9820433200

Express Advertising
Borivali (W),
Phone: 2833 7799 / 2833
9977,
Mobile: 9820401077

Falcon Multimedia Pvt. Ltd.
Borivali (E),
Mobile: 9833226463

JEET Advertising Agency
Borivali West
022-28927636 / 28912529
Mobile: 9869463650

Nikharge Advertising
Borivali (W),
Phone: 28921255
Mobile: 9322210176

SHAH Publicity
Borivali West
022-28927421 / 9930898947
Mobile: 6696 3441 / 42.

M.S. Advertising
Bhayander (E),
Phone: 022-28160100
Mobile: 9769711727

Sugo Advertising
Virar (W),
Phone: 7756982329/
7028565571

Mayuresh Publicity
Virar (W),
Phone: 0250 - 2503913,
Mobile: 9923935556

Plasma Advertising
Panvel,
Phone: 022-27461970

Ronak Advertising
Yashi,
Phone: 71012345
Mobile: 9324102060/
9820152753

Rahul Advertising
Yashi,
Phone: 022-65119998
Mobile: 9820200044

S. Kumar Publicity
Yashi,
Phone: 27898472
Mobile: 9820889848

Siba Ads & Communications
Yashi,
Phone: 27892555/ 61372555

Ashwini Communication
Thane (W),
Phone: 2544 5007.

Mangal Advtg & Consultancy
Yashi,
Phone: 2538 8134
Mobile: 9869197367

Sarathi Enterprises
Thane (W),
Phone: 25426604

Shireen Advertising
Thane (W),
Phone: 25343648 / 25341538

Swaati Advertisers
Thane (W),
Phone: 9820786203

UNIQUE Publicity
Thane West
25393894 / 66743004

Ad Junction
Dombivli (E),
Phone: 0251-2862551
Mobile: 9870017985

Budhkar Publicity Pvt. Ltd.
Kandivli (E),
Phone: 0251 - 2205995
Mobile: 9322400262

Dimensions Advertising
Dombivli (E),
Phone: 0251-2445074
Mobile: 9322597885

OMKAR Enterprises
Dombivli (West)
0251-2480136 / 9821467209
Mobile: 9819575111

Prabhakar Advertisers
Dombivli (E),
Phone: 0251-2448917
Mobile: 9819575111

Rajiv Publicity
Dombivli (E),
Mobile: 9320962437

Radha Advertising
Dombivli (E),
Mobile: 9920909141
983355898

Pinkii Advertising
Ambernath (E),
Mobile: 9322681423

K. Parth Publicity
Ghatkopar (E),
Phone: 2501 9339 / 2501 2323

Riya Advertising
Ghatkopar (W),
Phone: 67704000/ 6500
Mobile: 9821306406

Sadguru Advertising
Vikhroli (W),
Phone: 0128 6128
Mobile: 9820319546

Synthesys Communication's
Vikhroli
9820504802

Sanjeevani Advtg.
Kanjurmarg, LBS Marg,
Phone: 022-25776168
Mobile: 9819091044

Sandip Advtg.
Bhandup (W),
Phone: 022-25946518
Mobile: 9820750922

Mahesh Advertising & Designing
Mulund (W),
Phone: 25622469 / 25682469

Pratik Advertising
Mulund (W),
Phone: 25911666
Mobile: 9821154666

MAFATLAL INDUSTRIES LIMITED

Regd. Office: 301-302, Heritage Horizon, 3rd Floor, Off C.G. Road, Navrangpura, Ahmedabad - 380 009
Tel: 079-26444404-06; Fax: 079-26444403 Email: ahmedabad@mafatlals.com; Website: www.mafatlals.com
Corporate Identification No.: L17110GJ1913PLC000035

EXTRACT OF STATEMENT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022 (₹ in lakhs)

Sr. No.	PARTICULARS	Standalone						Consolidated					
		For the three months ended on		For the nine months ended on		For the year ended on	For the three months ended on		For the nine months ended on		For the year ended on		
		31st Dec, 2022 Unaudited	30th Sept, 2022 Unaudited	31st Dec, 2021 Unaudited	31st Dec, 2022 Unaudited	31st Dec, 2021 Unaudited	31st Mar, 2022 Audited	31st Dec, 2022 Unaudited	30th Sept, 2022 Unaudited	31st Dec, 2021 Unaudited	31st Dec, 2022 Unaudited	31st Dec, 2021 Unaudited	31st Mar, 2022 Audited
1	Total Income from Operations	28,771.01	36,617.91	20,147.81	1,05,115.32	65,600.07	1,05,148.72	28,774.66	36,618.95	20,194.73	1,05,236.38	65,887.60	1,05,515.70
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	142.06	867.28	129.36	2,905.63	2,403.42	4,240.97	142.06	867.28	119.39	2,864.31	2,403.31	4,167.55
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	88.49	867.28	129.36	2,852.06	1,386.70	3,224.25	88.49	867.28	119.39	2,810.74	1,386.59	3,150.83
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	88.49	867.28	129.36	2,572.60	1,161.90	2,929.11	88.49	867.28	119.39	2,531.28	1,161.79	2,865.57
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(4,923.24)	837.77	(14,551.53)	(1,533.51)	15,806.44	21,770.98	(4,923.24)	837.77	(14,561.50)	(1,574.83)	15,806.33	21,707.44
6	Equity Share Capital	1,409.58	1,409.58	1,403.33	1,409.58	1,403.33	1,409.58	1,409.58	1,403.33	1,409.58	1,403.33	1,409.58	1,407.07
7	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	67,187.53	-	-	-	-	-	67,200.05
8	Earnings/ (Loss) per share (face value of Rs. 2/- per share) (not annualized)	-	-	-	-	-	-	-	-	-	-	-	-
	- Basic	0.13	1.23	0.19	3.65	1.67	4.19	0.13	1.23	0.17	3.59	1.67	4.10
	- Diluted	0.13	1.22	0.19	3.64	1.66	4.18	0.13	1.22	0.17	3.58	1.66	4.09

Notes:

- The said results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 14th February, 2023.
- The above is an extract of the detailed format of the Financial Results for the quarter and nine months ended 31st December, 2022 filed with the Bombay Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the website of the Company at 'www.mafatlals.com' and also available on the website of Stock Exchange at 'www.bseindia.com'.

By Order of the Board
For **Mafatlal Industries Limited**
H.A. MAFATLAL
CHAIRMAN
DIN:- 00009872

Place: Mumbai
Date: 14th February, 2023

ARVIND MAFATLAL GROUP
The ethics of excellence

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022 (Rs. in Lakhs)

Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended		
		31.12.2022 Unaudited	30.09.2022 Audited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited	31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.03.2022 Audited	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
I	Total Income from Operations	718.57	789.68	233.70	2,158.96	1,065.88	1,722.59	718.75	789.95	239.80	2,159.46	1,072.37	1,723.19
II	Profit/(Loss) for the period before taxation	(848.60)	(787.15)	(1,218.29)	(2,516.99)	(3,195.88)	(4,146.59)	(842.86)	(778.81)	(1,200.19)	(2,504.21)	(3,151.59)	(4,114.91)
III	Net Profit/(Loss) from Continuing operations	(848.60)	(787.15)	(1,218.29)	(2,516.99)	(3,195.88)	(4,146.59)	(842.90)	(778.98)	(1,200.19)	(2,504.42)	(3,151.59)	(4,114.91)
IV	Total Other Comprehensive Income for the period	0.60	1.66	0.60	1.79	1.80	(1.88)	0.87	2.12	0.74	2.60	2.22	(1.55)
V	Total Comprehensive Income for the period	(848.00)	(785.49)	(1,217.69)	(2,515.20)	(3,194.08)	(4,148.47)	(842.03)	(776.86)	(1,199.45)	(2,501.82)	(3,149.37)	(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 (Rs.)												
	Basic	(0.46)	(0.42)	(0.65)	(1.35)	(1.72)	(2.23)	(0.45)	(0.42)	(0.64)	(1.34)	(1.69)	(2.21)
	Diluted	(0.46)	(0.42)	(0.65)	(1.35)	(1.72)	(2.23)	(0.45)	(0.42)	(0.64)	(1.34)	(1.69)	(2.21)

Notes to Financial Results

- The above results have been subjected to a limited review by the statutory auditors of the Company, reviewed by the audit committee and approved by the Board of Directors at its meeting held on February 14, 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 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. In spite 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, on which date it was not taken up and was posted to May 10, 2022, August 23, 2022, October 18, 2022, November 2, 2022 and December 1, 2022, but could not be taken up due to paucity of time on all occasions. The matter was subsequently listed on January 10, 2023, but was not taken up on account of the judges sitting in a constitutional bench on that day. The next date (tentative) for the hearing is March 27, 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 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, October 20, 2022 and subsequently on January 25, 2023. On January 25, 2023 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 Senior Counsel, the stay was extended till the next date of hearing i.e. March 15, 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 December 31, 2022, are the balancing figures between the unaudited figures for the nine month ended December 31, 2022, and the published year to date figures upto half year ended September 30, 2022, which have been subjected to an audit 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.

Place : Noida
Date : February 14, 2023

For and on behalf of the Board of Directors
CFO Executive Director

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FOR DAILY BUSINESS.

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