



**Noida
Toll Bridge Co. Ltd.**

July 25, 2017

General Manager

Corporate Relations Department - CODE NOS. 532481
The Stock Exchange, Mumbai
1st Floor, New Trading Ring
Rotunda Building, P J Towers
Dalal Street, Fort
Mumbai – 400 001

General Manager

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

Re: Update on Commencement of Arbitration Proceedings against NOIDA

Dear Sirs,

This is an update of the arbitration proceedings initiated by the Company against New Okhla Industrial Development Authority (“NOIDA”) under the terms of Article 26.1 of the Concession Agreement (as modified by the Judgement of the Hon’ble High Court of Allahabad vide its Judgement dated 26.10.2016 in the case of Federation of Noida Residents Welfare Association v. NTBCL). The arbitration tribunal is to comprise of three arbitrators, one appointed by the Company, one by NOIDA and the third arbitrator is to be appointed by the two arbitrators so appointed. The Company has appointed Mr. Justice Vikramajit Sen (Retd) as its designated Arbitrator. However, NOIDA had been delaying appointed its nominated arbitrator and hence the constitution of the arbitration tribunal was being delayed. By its letter dated 18th July 2017 NOIDA stated that it would not be appointing an arbitrator and consequently, the Company has filed a petition under Section 11 of the Arbitration and Conciliation Act 1996 before the Hon’ble Delhi High Court requesting the Hon’ble Court for appointment of the second Arbitrator to enable completion of the arbitration tribunal in this matter. The said petition was heard before the Delhi High Court on 24.07.2017 and has now been listed for hearing on September 13, 2017. No one appeared for NOIDA despite an advance copy of the petition having been served on NOIDA.

The matter will now be listed on September 13, 2017. This is for your information and records.

Sincerely

**Dhiraj Gera
Company Secretary**