

NOTICE OF 24TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Fourth Annual General Meeting (“AGM”) of the Members of Noida Toll Bridge Company Limited (“the Company”) will be held on Monday, September 28, 2020 at 10.30 a.m. through Video Conferencing (‘VC’) / Other Audio Visual means (‘OAVM’) facility, to transact the following business(es):

ORDINARY BUSINESS:

- (1) To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Auditors thereon.
- (2) To appoint a Director in place of Mr. Manish Kumar Agarwal (DIN 02885603), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

- (3) To appoint Mr. Kazim Raza Khan (DIN 05188955) as a Director and in this regard to consider, and if thought fit, to pass with or without modification the following as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Kazim Raza Khan (DIN 05188955) who was appointed as an Additional Director of the Company by the Board of Director with effect from July 24, 2020 and who holds office upto the date of this Annual General Meeting of the Company in terms of sections 161 of the Companies Act, 2013 but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member proposing his candidature from the office of Director of the Company, be and is hereby appointed a Director of the Company.”

- (4) To appoint Mr. Bijay Kumar Panda (DIN 07414015) as a Director and in this regard to consider, and if thought fit, to pass with or without modification the following as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Bijay Kumar Panda (DIN 07414015) who was appointed as an Additional Director of the Company by the Board of Director with effect from July 24, 2020, and who holds office upto the date of this Annual General Meeting of the Company in terms of sections 161 of the Companies Act, 2013 but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member

proposing his candidature from the office of Director of the Company, be and is hereby appointed a Director of the Company.”

- (5) To enter into a contract/agreement with ITNL Toll Management Services Limited – a subsidiary of the Company and in this regard to consider, and if thought fit, to pass with or without modification the following as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and as approved by the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for entering into a contract/agreement with ITNL Toll Management Services Limited – a Subsidiary of the Company for the financial year 2020-21.

“**RESOLVED FURTHER THAT** pursuant to the provisions of section 189 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), any of the Directors, Mr. Rajiv Jain, Chief Executive Officer (Officiating), Mr. Amit Agrawal, Chief Financial Officer and Mr. Gagan Singhal, Company Secretary of the Company be and is hereby authorized severally to do the necessary entries in the Register of contracts or arrangements in which Directors are interested and authenticate them and to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to the resolution.”

By Order of the Board of Directors

For NOIDA TOLL BRIDGE COMPANY LIMITED

Gagan Singhal

Company Secretary & Compliance Officer
Membership No.: F7525

Registered Office

Noida Toll Bridge Company Limited
Toll Plaza, MayurVihar Link Road, New Delhi - 110091
CIN L45101DL1996PLC315772
Tel: 0120 2516495
Email: ntbc@ntbc.com
Website: www.ntbc.com

Delhi, August 27, 2020

NOTES

1. In view of the continuing COVID-19 pandemic and restrictions imposed on the movement of people, the Ministry of Corporate Affairs (“MCA”) vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 have permitted the holding of the Annual General Meeting (“AGM”) through Video Conference (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, 24th AGM of the Company shall be conducted through VC/OAVM. National Securities Depositories Limited (‘NSDL’) will be providing facility for remote e-voting, participation in the AGM through VC/OAVM and e-voting during the AGM.

2. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC/OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM and vote on its behalf. The said Resolution/Authorization shall be sent to the Company at ntbcl@ntbcl.com or to KFin Technologies Private Limited, Registrar and Share Transfer Agent at einward.ris@kfintech.com with a copy marked to evoting@nsdl.co.in.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 22, 2020 to Monday, September 28, 2020 (both days inclusive) for the purpose of AGM.
5. The details required under Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as SEBI Listing Regulations, 2015) and Secretarial Standard on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM forms part of the Notice.

DISPATCH OF ANNUAL REPORT THROUGH EMAIL AND REGISTRATION OF EMAIL IDs

6. In compliance with MCA Circular No. 20/2020 dated May 5, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/

P/2020/79 dated May 12, 2020 and owing to the difficulties involved in dispatching of physical copies of the financial statements including Board’s Report, Auditor’s report or other documents required to be attached therewith (together referred to as Annual Report), the Annual Report for FY 2019-20 and Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

7. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company’s Registrar and Share Transfer Agent, KFin Technologies Private Limited at einward.ris@kfintech.com. Members are requested to submit request letter mentioning the Folio No. and Name of Shareholder along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialised mode are requested to register / update their email addresses with their Depository Participants.
8. The Notice of AGM along with Annual Report for FY 2019-20, is available on the website of the Company at www.ntbcl.com, on the website of Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

PROCEDURE FOR ATTENDING THE AGM THROUGH VC / OAVM:

9. Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company’s AGM.
10. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further, Members can also use the OTP based login for logging into the e-voting system of NSDL.
11. Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.

12. Members may note that the VC/OAVM Facility, provided by NSDL, allows participation of atleast 1,000 Members on a first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend the AGM without any restriction on account of first-come-first-served principle.
13. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, NSDL at amitv@nsdl.co.in / +91 9920264780 or Ms. Pallavi Mhatre, Manager, at pallavid@nsdl.co.in / +91-75066 82281.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

14. As the AGM is being conducted through VC / OAVM, members are encouraged to express their views / send their queries in advance mentioning their name, DP Id and Client Id/Folio No., e-mail id, mobile number at ntbcl@ntbcl.com to enable smooth conduct of proceedings at the AGM. Questions / Queries received by the Company on or before Monday, September 21, 2020 on the aforementioned e-mail id shall only be considered and responded to during the AGM.
15. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id / Folio No., PAN, mobile number at ntbcl@ntbcl.com on or before Monday, September 21, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
16. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

17. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force); Regulation 44 of SEBI Listing Regulations, 2015 and Secretarial Standard on General Meetings (SS- 2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide Members with a facility to exercise their right to vote by electronic means for the business to be transacted at the AGM.

18. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Monday, September 21, 2020 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

19. The remote e-voting period commences on Friday, September 25, 2020 (9:00 A.M. IST) and ends on Sunday, September 27, 2020 (5:00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Monday, September 21, 2020, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

20. The procedure and instructions for remote e-voting are given below:

Step 1: Log-in to NSDL e-voting system at URL: <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 to log in to NSDL e-voting system are mentioned below:

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon "Login" which is available under "Shareholders" section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e., cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
A) For Members who hold shares in demat account with NSDL.	8 Character DP Id followed by 8 Digit Client Id For example, if your DP Id is IN300*** and Client Id is 12***** then your user Id is IN300***12*****
B) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
C) For Members holding shares in Physical Form.	EVEN Number followed by Folio No. registered with the company For example, if EVEN is 123456 and Folio No. is 001*** then user ID is 123456001***

5. Your password details are given below:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i) If your E-Mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your E-Mail ID. Trace the email sent to you from NSDL in your mailbox from evoting@nsdl.com. Open the email and open the attachment i.e., a .pdf file. The password to open the .pdf file is your 8 digit Client Id for NSDL account, last 8 digits of Client Id for CDSL account or Folio No. for shares held in physical form. The .pdf file contains your 'User Id' and your 'initial password'.
 - ii) In case you have not registered your email address with the Company/ Depository, please follow instructions mentioned above in this notice.

6. If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:

- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / Folio No., your PAN, your name and your registered address.
- d) Members can also use the one-time password (OTP) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-voting will open.

Details on Step 2 to cast vote electronically on NSDL e-Voting System are mentioned below:

1. After successful login at Step 1, you will be able to see the Home page of e-voting. Click on e-voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company, which is XXXXXX.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Procedure for E- Voting on the day of the AGM:

1. Only those members who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions by remote e-voting prior to the AGM shall be entitled to cast their vote through the e-voting system at the AGM.
2. The procedure for e-voting on the day of the AGM is the same as the instructions mentioned above for remote e-voting.

GENERAL INFORMATION FOR SHAREHOLDERS

21. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com/> to reset the password.
22. In case of any queries relating to e-voting you may refer to the FAQs for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com/> or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
In case of any grievances connected with facility for remote e-voting or e-voting at the AGM, please contact Ms. Pallavi Mhatre, Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
Email: evoting@nsdl.co.in/pallavid@nsdl.co.in
Tel: +91 22 2499 4545/ 1800-222-990/ +91 75066 82281
23. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., Monday, September 21, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
24. The Company has appointed Mr. Sanjay Kumar (FCS 9211/CP 7027) Managing Partner, M/s Kumar Wadhwa & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
25. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
26. The result declared along with the Scrutinizer's Report shall be placed on the Company's website: www.ntbcl.com and on NSDL's website: <https://www.evoting.nsdl.com/> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

27. All the documents referred to in the accompanying Notice shall be available for inspection through electronic mode, basis the request being sent on ntbcl@ntbcl.com.
28. During the AGM, the Register of Directors and Key Managerial Personnel and their shareholding maintained

under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com/>.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF) RELATED INFORMATION:

29. Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules') including any statutory modification(s) or re-enactment thereof for the time being in force, dividend for the financial year 2012-13, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company would be transferred to Investor Education and Protection Fund (IEPF).

Members who have so far not yet claimed their dividend for the previous years are advised to submit their claim to the Company's Registrar and Transfer Agent at their address given herein below, quoting their Folio No./ DP Id and Client Id:

Kfin Technologies Private Limited
(Formerly known as Karvy Fintech Private Limited)
Unit: Noida Toll Bridge Company Limited,
Karvy Selenium Tower B, Plot 31-32,
Gachibowli Financial District,
Nanakramguda, Hyderabad – 500032
Tel. No.: +91 40 6716 2222;
Fax No.: +91 40 2342 0814
Email: einward.ris@kfintech.com
Website: www.kfintech.com

During FY 2019-20, the Company has transferred unpaid and unclaimed dividend of Rs. 12,58,895/- to IEPF in accordance with the provisions of Section 125 of the Companies Act, 2013 read with IEPF Rules.

Details of the Members whose dividend has remained unclaimed / unpaid as on the date of the 23rd AGM held on 20 September 2019, has been uploaded on the website of the IEPF viz., www.iepf.gov.in and also under 'Investor Relation' section on the website of the Company www.ntbcl.com. The details of unpaid and unclaimed amounts lying with the Company as on 31 March 2020 will be available on the website of the Company www.ntbcl.com.

30. Pursuant to the provisions of Section 124 (6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (including circulars, notifications and amendments thereof) all the shares in respect of which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund (IEPF).

The shareholders who have not claimed / encashed the dividend in the last 7 consecutive years from FY 2012-13 are requested to claim the same to avoid transfer of shares to IEPF.

In accordance with the aforesaid provisions, the Company has transferred 57,826 equity shares of Rs. 10/- each as on 31 March 2012 whose dividends were remaining unpaid/unclaimed for 7 consecutive years i.e., from FY 2011-12 to IEPF.

Shareholders may note that both the unclaimed dividend/debenture interest amount transferred to IEPF and the shares transferred to the Demat Account of the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from the IEPF Authority by making an online application in Form IEPF-5 (available on www.iepf.gov.in) along with the fee prescribed to the IEPF authority with a copy to the Company.

OTHER INFORMATION:

31. To prevent fraudulent transactions, members are advised to exercise due diligence and notify any change in information to Registrar and Share Transfer Agent or Company as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
32. Members who hold shares under more than one folio in name(s) in the same order, are requested to send the relative Share Certificate(s) to the Company's Registrar and Transfer Agent for consolidating the holdings into one account. The Share Certificate(s) will be returned after consolidation.
33. Members holding shares in dematerialised form may please note that, while opening a depository account with Participants they may have given their bank account details, which will be printed on their dividend warrants. However, if Members want to change/correct the bank account details, they should send the same immediately to the Depository Participant concerned. Members are also requested to give the MICR code of their bank to their Depository Participant. The Company will not entertain any direct request from Members for cancellation/change in the bank account details furnished by Depository Participants to the Company.
34. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent or the Company.

35. Pursuant to Section 72 of the Companies Act, 2013, Members who hold shares in the physical form can nominate a person in respect of all the shares held by them singly or jointly. Members who hold shares in single name are advised, in their own interest, to avail of the nomination facility by filling form SH-13. Members holding shares in the dematerialized form may contact their Depository Participant for recording the nomination in respect of their holdings.

36. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar and Transfer Agent, Kfin Technologies Private Limited, at the address mentioned below:

Kfin Technologies Private Limited
(Formerly known as Karvy Fintech Private Limited)
Unit: Noida Toll Bridge Company Limited
Karvy Selenium Tower B, Plot 31-32,
Gachibowli Financial District,
Nanakramguda, Hyderabad – 500 032
Tel. No.: +91 40 6716 2222; Fax No.: +91 40 2342 0814
E-mail Id: einward.ris@kfintech.com
Website: www.kfintech.com

37. Pursuant to provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company is maintaining an E-mail Id: ntbcl@ntbcl.com exclusively for quick redressal of members/ investors grievances.

38. Pursuant to the provisions of Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities can be transferred only in dematerialised form w.e.f. 1 April 2019. Members are requested to convert their physical holdings into demat form to avoid any possibility of loss, mutilation etc., of physical share certificates. Any shareholder who is desirous of dematerializing their securities may write to Gagan Singhal, Company Secretary at gagan@ntbcl.com or ntbcl@ntbcl.com or to the Registrar and Share Transfer Agent.

By Order of the Board of Directors

For NOIDA TOLL BRIDGE COMPANY LIMITED

Gagan Singhal

Company Secretary & Compliance Officer
Membership No.: F7525

Registered Office

Noida Toll Bridge Company Limited
Toll Plaza, MayurVihar Link Road, New Delhi - 110091
CIN L45101DL1996PLC315772
Tel: 0120 2516495
Email: ntbcl@ntbcl.com
Website: www.ntbcl.com

Delhi, August 27, 2020

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, REGULATION 36 OF THE LISTING REGULATIONS AND APPLICABLE CLAUSES OF SECRETARIAL STANDARDS (ON GENERAL MEETINGS)

The following explanatory statement sets out all material facts relating to businesses mentioned under Item Nos. 3 to 5 of the accompanying Notice:

Item No. 3, & 4

The Company's promoter, IL&FS Transportation Networks Limited (ITNL), has the right to nominate five nominee Directors, including Managing Director on the Company' Board. Accordingly, ITNL had nominated the appointment of Mr. Kazim Raza Khan, Chief Executive Officer of IL&FS Engineering and Construction Company Limited (IL&FS), Mr. Bijay Kumar Panda, Senior Vice President of IL&FS Environmental Infrastructure & Services Limited (IEISL) on the Board of the Company.

Accordingly, the Board of Directors had appointed Mr. Kazim Raza Khan and Mr. Bijay Kumar Panda as Additional Directors of the Company representing ITNL in their meeting held on July 24, 2020. Their appointments and terms of appointment are subject to Shareholder's approval being obtained at this Annual General Meeting.

The brief profiles of the Nominee Directors to be appointed are given below:

Mr. Kazim Raza Khan has an overall professional experience of more than three decades in technical field focused towards Infrastructure. He joined IL&FS group in December 2005 as Assistant Vice President in IL&FS Transportation Networks Limited (ITNL) and hold the position as Senior Vice President and Regional Head of South and West India till January 2019 when the newly appointed IL&FS Board appointed him as Business In-charge and then subsequently as CEO on May 16, 2019 in IL&FS Engineering & Construction Company Limited (IECCL). Under his leadership, IECCL has shown a complete turn-around and subsequently becoming a going concern company.

Mr. Khan is Masters in Business Administration with elective as Finance and International Trade Management and holds a Bachelor's degree in Civil Engineering. He also holds Life Membership of Indian Road Congress. He has vast experience in Construction of Highways and Airfields with an experience of World Bank Aided projects and various projects under PPP.

Dr. Bijay Kumar Panda has an overall professional experience of more than two decades in the field of Project Structuring, Advisory, Financing, Business Development, creating integrated sector technology solution framework, Formulating strategies for successful implementation of projects. Dr. Panda joined IL&FS group in February 2003 as technology specialist in IL&FS Ecosmart Limited and currently holds the position as Senior Vice president and Business Head in IL&FS Environmental Infrastructure & Services Limited to oversight the operation of technology vertical in environment & waste

management segments.

Dr Panda holds Masters and Doctorate degree in Environmental Science & Engineering with specialization in technology application in environment and waste management field. He has proven expertise and experience in both International and domestic project and extensively associated with work assignment of World Bank, ADB, CSIR and DBT projects.

Further details and current directorships of the above Directors are provided in the **Annexure** to this Notice.

The appointments of Mr. Kazim Raza Khan and Mr. Bijay Kumar Panda as Directors are now being placed before the Members for their approval.

The Board recommends the Resolutions at Item Nos. 3 and 4 of this Notice for approval of the Members. Mr. Kazim Raza Khan and Mr. Bijay Kumar Panda and their respective relatives, are concerned or interested, in the Resolutions relating to their own appointment. None of the other Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item Nos. 3 and 4 of the Notice.

Item No. 5

In terms of Section 188 of the Companies Act 2013, subject to the approval of shareholders at Annual General Meeting held on September 20, 2019, the Audit Committee and the Board of Directors of the Company, at their Meeting held on November 6, 2018, had approved Related Party transaction with its subsidiary, ITNL Toll Management Services Limited (ITMSL) for an Annual Fee of Rs. 3.00 crores for the Financial Year 2019-20 towards Operations and Maintenance services being rendered.

The aforesaid transaction was 'material' as defined under the Listing Agreement (Rs. 2.50 crores was the threshold for material transactions in FY 2019-20 i.e. more than 10% of the total turnover of the Company) and was in the ordinary course of business, and at an arm's length.

The O&M Contract is essentially an ongoing contract, valid until expressly terminated or co-terminus with the Concession Agreement. The O&M fee, however, is reviewed annually by the NTBCL Audit Committee/Board. The fees are due for a renewal with effect from April 1, 2020. Details of the contract/proposed fee for FY 2020-21 are attached for the information of the Directors. Since, the fee proposed for FY 2020-21 is exceeding the threshold for material transactions i.e. more than 10% of the total turnover as amended in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, approval of the shareholders of the Company shall be required under the Listing Regulations and other applicable provisions.

Further, it may be noted that the Audit Committee and the Board of Directors, at their meeting held on June 29, 2020 granted an Omnibus approval to the Company for regular transactions, with ITNL Toll Management Services Limited (ITMSL), which

are repetitive in nature upto a maximum of Rs. 25 lakhs per year. The transactions include:

- (a) Advances
- (b) Reimbursement of expenses
- (c) Payment for staff taken on deputation
- (d) Payment to contractual employees

O&M Contract with ITNL Toll Management Services Limited (ITMSL)

- (a) Details with respect to the transaction entered into with ITMSL as required under Section 188 of the Companies Act, 2013:

Particulars	Details
Name of the Related Party	ITNL Toll Management Services Limited (ITMSL)
Nature of Relationship	ITMSL is a 51% subsidiary of the Company which was set up by NTBCL specifically for the purpose of providing Operation & Maintenance Services to NTBCL. NTBCL controls overall management and operations of ITMSL. There are two common Directors. ITMSL is a Joint Venture with ITNL.
Nature of Contract	Operation & Maintenance Contract (O&M Contract) starting on August 1, 2007.
Duration of Contract	Termination Date as defined in the Agreement is the date which is the earlier of the following: (i) the date the Agreement is expressly terminated or (ii) the termination/expiration of the Concession Agreement An ongoing contract. The O&M fee however is reviewed annually by the NTBCL Audit Committee/Board.
Terms of Agreement	ITMSL, an Operation & Maintenance Company (incorporated as a Special Purpose Vehicle for the O&M of DND Flyway) has been O&M Contractor for the Project since August 1, 2007 via an Agreement dated August 8, 2007 entered into between NTBCL and ITMSL, at an initial monthly O&M Fee of Rs. 43.00 lacs per month w.e.f. April 1, 2008. Subsequently all future fee revisions automatically form part of the said Agreement. Scope of O&M Operator's work inter-alias includes- <ul style="list-style-type: none"> • Operating the facility and collecting toll • regular maintenance of the facility covering regular repairs in accordance with the standards and provisions of the Concession Agreement.
Prior approvals sought (if any)	All revisions in the O&M Fees have been approved by the Board via the Company's annual budget wherein O&M Fee details are disclosed separately. The detailed terms of the Contract were presented to the Audit Committee for their information on July 28, 2014. Being an existing contract no approval was required. Approval for the payment of O&M fees was granted by the Audit Committee at their meeting held on August 9, 2017.

Advance received or paid if any	Advances against Fees are paid as and when required
Terms of the Contract	Monthly fees of Rs. 25 lacs per month was paid for Financial Year 2019-20. It is proposed that the O&M fees be fixed at Rs. 3.00 crs for FY 2020-21. The amount of fees being proposed to be paid is more than 10% of the Annual Turnover of the Company for FY 2020-21. Hence the transaction is material and shall require approval of shareholders of the Company.
The manner of determining the pricing, and other commercial terms	The O&M Fees payable to ITMSL are largely determined in accordance with the prevailing trends in the industry and annual increases if any are linked to increases in price indices. Transfer Pricing for the same is done every year to determine that the payment made to the subsidiary is at an arm's length.

- (b) Justification for Ordinary Course of Business:

- NTBCL was set up as a Special Purpose Vehicle (SPV) for the purpose of implementing the Noida Toll Bridge project on a BOOT format.
- Operation and Maintenance of the facility is a vital part of the Company's day to day functioning.
- The relevant "Main Objects" clause of the Memorandum of Association of the Company is reproduced below:

" 1. *To promote, develop, finance, establish, design, construct, equip, operate, maintain, modify and upgrade the **Delhi Noida Bridge** across river Yamuna by linking Maharani Bagh with Sector 15A - 16A of Noida area and its ancillary facilities including the approach roads, minor and major bridges, flyovers, inter-changes, culverts, links, buildings, restaurants, commercial premises, hoardings, toll booths, electric fittings, drains, waterways, etc on a Build Own Operate Transfer (BOOT) basis and to charge and collect tolls, fees, cess, rents from the users of the Bridge and its ancillary facilities and to retain and appropriate receivables under a concession received from the Government and including but not limiting to...."*

This transaction may hence be considered in the ordinary course of business

- (c) Transaction is at an 'arms length'

- Background
The toll collection and maintenance of the facility was initially handled by Intertoll Management Services BV, selected via a open competitive bidding process
After 11 years of operation the O&M Fees were linked to traffic and would have lead to an astronomical rise in the Fee. The Management hence proposed that the O&M be handled in-house.

A subsidiary, ITMSL, was hence incorporated, jointly with ITNL, to implement the O&M for DND.

- The O&M Fees payable to ITMSL is largely determined in accordance with the expenses being incurred by ITMSL and annual increases are linked to increases in costs if any.
- Handling O&M through a subsidiary also facilitates better control/accountability and ensures a higher quality of service
- A transfer pricing is undertaken every year to ascertain that the payment made to the subsidiary is as per the Industry norms. It may be noted that because this project is in a metro city, costs, including salary/wage costs are bound to be higher than the national highways. Since, however, the traffic and hence income is high, it is more than offset by the higher cost of manpower.

It may be noted that Mr. Rajiv Jain – Chief Executive Officer (Officiating) and Mr. Gagan Singhal – Company Secretary are also Director on the Board of ITMSL.

By Order of the Board of Directors

For NOIDA TOLL BRIDGE COMPANY LIMITED

Gagan Singhal

Company Secretary & Compliance Officer
Membership No.: F7525

Registered Office

Noida Toll Bridge Company Limited
Toll Plaza, MayurVihar Link Road, New Delhi - 110091
CIN L45101DL1996PLC315772
Tel: 0120 2516495
Email: ntbc@ntbc.com
Website: www.ntbc.com

Delhi, August 27, 2020

ANNEXURE TO THE NOTICE

Particulars	Manish Kumar Agarwal	Kazim Raza Khan	Bijay Kumar Panda
Date of Birth	December 12, 1966	November 9, 1968	January 11, 1972
Date of Appointment	December 4, 2018	July 24, 2020	July 24, 2020
Qualifications	Masters form I.I.T. Delhi Graduate in Honors from MNIT, Jaipur	Masters in Business Administration, Bachelor in Civil Engineering	<ul style="list-style-type: none"> • Masters in Environmental Science & Engineering from School of Environmental Science from APS University. MP • Doctorate in Environmental Science & Engineering from School of Environmental Science from APS University. MP • P.G. Diploma in Remote Sensing & GIS from Indian Institute of Remote Sensing, Dehradun.
Expertise in specific functional areas	Procurement and Project Management, Infrastructure Sector	Technical field in Infrastructure Sector, Construction of Highways and Airfields	Project Structuring, Advisory, Financing, Business Development, creating Integrated sector technology solution framework, Formulating strategies for successful implementation of projects. Handled both International and domestic project and extensively associated with work assignment of World Bank, ADB, CSIR and DBT projects.
Directorships held in other public companies (excluding foreign companies and Section 8 companies)	<ul style="list-style-type: none"> • RIDCOR Infra Projects Limited • Road Infrastructure Development Company of Rajasthan Limited 	<ul style="list-style-type: none"> • Pune Sholapur Road Development Company Limited • Khed Sinnar Expressway Limited • Amravati Chikhli Expressway Limited • Fagne Songadh Expressway Limited 	NIL
Memberships / Chairmanships of committees of other public companies	NIL	Audit Committee <ul style="list-style-type: none"> • Pune Sholapur Road Development Company Limited Nomination & Remuneration Committee <ul style="list-style-type: none"> • Pune Sholapur Road Development Company Limited 	NIL
Number of shares held in the Company	NIL	NIL	NIL

For other details such as the number of Meetings of the Board attended during the year, remuneration drawn and relationship with other Directors and Key Managerial Personnel in respect of above directors, please refer to the Corporate Governance Report which is a part of this Annual Report.