

MEDIA RELEASE

January 30, 2026, Noida-Delhi

NOIDA TOLL BRIDGE COMPANY LIMITED ANNOUNCES Q3FY26 FINANCIAL RESULTS

The Board of Directors of **Noida Toll Bridge Company Limited (NTBCL)** met today and approved the **Unaudited Financial Results for the nine months and for quarter ended December 31, 2025 (Q3FY26)**.

The Board reaffirmed its continued commitment to ensuring the **safe, efficient, and uninterrupted upkeep of the DND Flyway**, a vital urban lifeline used by **over 2.5 lakh commuters daily**, connecting Delhi and Noida.

Financial Performance – Q3 FY26

Consolidated Financials:

- **Revenue** for Q3FY26 stood at **₹23.28 crore** (inclusive of one time exceptional income of ₹11.44 crore), compared with **₹10.30 crore** recorded in the corresponding quarter of the previous year, reflecting a **126 per cent growth**. Without exceptional income of ₹ 11.44 crore, the revenue growth is **14.95** percent.
- **Profit After Tax** (after exceptional items) stood at **₹15.48 crore**, compared with a **loss of ₹238.36 crore** in Q3FY25 (taking Rs 232 crore as impairment of intangible assets).

Standalone Financials:

- **Revenue** for Q3FY26 was **₹23.28 crore** (inclusive one time exceptional income of ₹11.44 crore), an increase of **126 per cent** on year-on-year. Without exceptional income of ₹11.44 crore, the Revenue growth is 15.06 percent.
- **Profit After Tax** was **₹15.23 crore**, as against a **loss of ₹4.68 crore** in the corresponding quarter of the previous year.

Advertising revenue continued to be the Company's primary income stream during the quarter, supporting routine operations, safety, maintenance, and financial commitments, including statutory dues payable to the NOIDA Authority.

During the **nine-month period ended December 2025**, the Company shared **₹2.55 crore** with the NOIDA Authority from advertising revenue, in accordance with the Concession Agreement.

Operational and Maintenance Update

NTBCL continues to invest in essential maintenance and safety works on the DND Flyway.

During the period, the Company initiated road repair and upkeep activities including **Bituminous Concrete (BC), SDBC works, micro-surfacing, and other related repairs** across critical sections of the carriageway.

As part of the second phase of planned upgradation programme, NTBCL had awarded the DND Flyway upgradation works and commenced preparatory activities - including mobilisation of materials, manpower, and execution planning - by the **third week of October 2025**, with an initial completion target of **December 2025 to January 2026**.

However, **statutory restrictions under GRAP-IV** prohibited road upgradation and allied activities that resulted in a delay of nearly **five weeks**, pushing the commencement timeline into December 2025. The Company remains **fully compliant with all directives issued by the authorities**.

Subject to the lifting of GRAP-IV measures and conducive conditions, the upgradation works are expected to be completed within approximately **five weeks**, which may now extend the completion timeline to **March 2026**. The Board noted the progress of the ongoing work and the delay towards completing the same on account of statutory restrictions.

The Board was also informed of the appointment of an external reputed Consultant that is being engaged for an overall Assessment of Operating and Maintenance requirements, including major maintenance, that will be needed on the Flyway in next few years, as per the Concession agreement.

Continuation of Judicial Relief on Advertisement Revenue

The Board also took note of the continuation of **interim stay, granted by the Hon'ble Delhi High Court** on the NOIDA Authority's demand letter dated **September 10, 2025** which sought cessation of NTBCL's advertisement displays and recovery of over **₹100 crore** towards alleged advertisement licence fees.

By its order dated **September 25, 2025**, the Hon'ble Court restrained the NOIDA Authority from taking any coercive action against NTBCL or disrupting its advertisement operations.

On the subsequent date of hearing in January 16, 2026, the Hon'ble Delhi High Court gave additional time to NOIDA to file its response, and granted additional two weeks' time to the Company to file rejoinder, from the date of reply by NOIDA.

The matter is now listed for hearing in **27 April 2026**

The Company has consistently maintained that **advertisement revenue - a key operating income stream since the suspension of toll collection in 2016 - is lawful, legitimate, and essential** for maintaining the DND Flyway and meeting financial obligations.

NTBCL reiterated its commitment to acting in the **best interests of over 60,000 retail shareholders**, who collectively hold nearly **70 per cent of the Company's equity**, while maintaining the highest standards of **transparency, compliance, and accountability**.

About NTBCL

Noida Toll Bridge Company Limited (NTBCL), an **IL&FS Group company**, was incorporated as a **Special Purpose Vehicle (SPV)** to develop, operate, and maintain the **Delhi–Noida Direct (DND) Flyway** under a Concession Agreement with the NOIDA Authority. Operational since **February 2001**, the DND Flyway is a critical urban mobility corridor connecting Delhi and Noida.

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