

**December 20, 2024**

To  
The Manager  
Corporate Relations Department  
Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trading Ring Rotunda  
Building, P J Towers Dalal Street, Fort  
Mumbai – 400 001

Scrip Code No. 532481

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

***Sub: Noida Toll Bridge Company Limited Vs. Federation of Noida Residents' Welfare Association & Ors. SLP(C) No. 33403 of 2016 – Update on Litigation***

**Dear Sir/ Madam,**

In sequence of our letter dated August 14, 2024 in the matter of *Noida Toll Bridge Company Limited Vs. Federation of Noida Residents' Welfare Association & Ors. SLP(C) No. 33403 of 2016* this is to inform you that the judgement on the above-mentioned matter was pronounced today by the Hon'ble Supreme Court wherein the Hon'ble Supreme Court find no merit in the SLP filed by the Company and the same is dismissed.

The copy of the Order will be provided as and when available.

This is for your information and records.

The impact on the business is yet to be ascertained and the Company will find a way forward in consultation with appropriate office.

**“Media Release”**

"While the Company would await the detailed judgment to have a clearer view, we completely respects the decision of the apex court in the DND Flyway case pronounced today while sharing our disappointment on the unexpected verdict.

The DND Flyway project, India's first and fully privately funded PPP Infra project, was conceptualized following prolonged deliberations with the relevant Authorities and implemented successfully. It was a significant step in infrastructure development under the PPP Model, more particularly when there was none in this space. The Project has contributed immensely to the rapid growth of Noida and has established a seamless, world-class connectivity between NOIDA and Delhi. Noida and its residents have been the biggest beneficiaries of this project.

Despite numerous challenges, including but not limited to curtailment of contractually available rights under the Concession Agreement, the Company has diligently fulfilled its obligations and has ensured the upkeep and smooth operation of this critical infrastructure for last over 23 years and will continue in its endeavour to do so.

**NTBCL is a NSE/BSE listed entity and has over 55,000 public shareholders who own approximately 71 percent of the company, in addition to several financial institutions that have significant exposure to NTBCL either directly or through other IL&FS entities.**

**The Judgment is likely to serve as a guidance to developers for all ongoing and future Infrastructure projects under PPP model as they may need to reassess project risks factoring in the implications of this judgment and plan accordingly.**

Once the judgment is uploaded and reviewed, we will examine and duly explore all options as may be available to seek reliefs/solutions particularly in alignment with the spirit of the Concession Agreement.

Thanking You  
For **Noida Toll Bridge Company Limited**

**Gagan Singhal**  
**Company Secretary & Compliance Officer**

**Encl: A/a**

**Annexure-A**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Remarks</b>
<b>1.</b>	<b>Name of the Authority</b>	<b>Hon'ble Supreme Court of India</b>
1.	Nature and details of the action(s) taken, initiated or order(s) passed	Hon'ble Supreme Court find no merit in the SLP filed by the Company and the same is dismissed.
2.	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	Judgement pronounced by the Hon'ble Supreme court of India today i.e. December 20, 2024 (Copy of the said Order not available)
3.	Details of the violation(s) / contravention(s) committed or alleged to be committed	Challenging the validity of the Concession Agreement between NOIDA, IL&FS and NTBCL
4.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Yet to be ascertained Find a way forward in consultation with appropriate office