Punj Lloyd Ltd
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Punj Lloyd™

February 13, 2012

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

<u>Intimation pursuant to the Listing Agreement</u>

Pursuant to our obligations under the Listing Agreement, the Company wishes to inform you that the Board of Directors of the Company at its meeting held today have approved the financial results for the period ended December 31, 2011.

A copy of the financial results along with limited review report as required under clause 41 of the Listing Agreement and a press release being issued in this regard is attached herewith.

This is for your information and records.

Thanking you,

Yours faithfully
For **Punj Lloyd Limited**

Rajiv Dudeja
GM - Legal & Secretarial

Encl: As above

STANDALONE

(All amounts are in lacs of INR, unless otherwise stated)

Particulars	Three months ended December 31, 2011	Three months ended September 30, 2011	Three months ended December 31, 2010	Nine months ended December 31, 2011	Nine months ended December 31, 2010	Year ended March 31, 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	153,253	115,005	95,477	402,273	298,716	419,324
Other Operating Income	141	95	14,347	786	20,245	11,805
Expenditure						
Material Consumed and Cost of Goods Sold	51,609	42,185	34,961	143,291	99,397	142,088
Contractor Charges	36,485	17,232	25,295	79,996	70,542	94,092
Employees Cost	18,707	16,753	13,275	50,903	44,119	62,072
Other Expenditure	40,699	32,403	26,991	101,503	77,612	102,034
Depreciation	4,389	4,388	3,953	13,038	11,638	15,652
Total	151,889	112,961	104,475	388,731	303,308	415,938
Profit from Operations before Other Income, Interest & Exceptional Items	1,505	2,139	5,349	14,328	15,653	15,191
Other Income	13,242	11,176	1,648	25,164	5,256	16,891
Profit before Interest & Exceptional Items	14,747	13,315	6,997	39,492	20,909	32,082
Interest	12,054	11,321	7,538	33,417	22,424	31,011
Profit/(Loss) after Interest but before Exceptional Items	2,693	1,994	(541)	6,075	(1,515)	1,071
Exceptional Items	-	-	-	-	-	-
Profit/(Loss) from Ordinary Activities before Tax	2,693	1,994	(541)	6,075	(1,515)	1,071
Tax Expenses/(Credit)	938	329	(314)	2,113	435	(166)
Net Profit/ (Loss) for the period	1,755	1,665	(227)	3,962	(1,950)	1,237
Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,642	6,642	6,642	6,642	6,642
Reserves excluding Revaluation Reserves	-	-	-	-	-	348,865
Earnings Per Share						
Basic Earnings Per Share (in Rs.)	0.53	0.50	(0.07)	1.19	(0.59)	0.37
Diluted Earnings Per Share (in Rs.)*	0.53	0.50	(0.07)	1.19	(0.59)	0.37
(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Annualised)
Public Shareholding:						
Number of Shares	208,697,220	208,693,220	208,722,110	208,697,220	208,722,110	208,822,020
Percentage of Shareholding	62.84	62.84	62.85	62.84	62.85	62.88
Promoters and Promoter Group Shareholding:						
Pledged / Encumbered						
- Number of shares	8,897,000	7,137,000	3,750,000	8,897,000	3,750,000	6,260,000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	7.21	5.78	3.04	7.21	3.04	5.08
- Percentage of Shares (as a % of the total share capital of the Company)	2.68	2.15	1.13	2.68	1.13	1.88
Non-encumbered						
- Number of shares	114,501,525	116,265,525	119,623,635	114,501,525	119,623,635	117,013,725
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	92.79	94.22	96.96	92.79	96.96	94.92
- Percentage of Shares (as a % of the total share capital of the Company)	34.48	35.01	36.02	34.48	36.02	35.24

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PUNJ LLOYD LIMITED Regd. Office: 17-18, Nehru Place, New Delhi - 110 019, www.punjlloyd.com
Unaudited Results for the Quarter ended December 31, 2011
(All amounts are in lacs of INR, unless otherwise stated)

CONSOLIDATED

Particulars	Three months ended December 31, 2011	Three months ended September 30, 2011	Three months ended December 31, 2010	Nine months ended December 31, 2011	Nine months ended December 31, 2010	Year ended March 31, 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	269,444	235,928	209,362	730,203	565,744	786,334
Other Operating Income	672	1,477	5,870	2,902	15,365	15,357
Expenditure						
Material Consumed and Cost of Goods Sold	66,351	76,794	64,943	225,051	155,527	238,434
Contractor Charges	109,271	60,544	61,952	218,875	172,594	235,153
Employees Cost	33,269	33,506	28,267	94,863	86,195	112,667
Other Expenditure	59,806	46,409	50,490	155,407	128,399	165,533
Depreciation	8,918	7,806	6,741	22,889	19,930	26,919
Total	277,615	225,059	212,393	717,085	562,645	778,706
Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items	(7,499)	12,346	2,839	16,020	18,464	22,985
Other Income	31,951	6,771	775	39,777	4,424	14,287
Profit before Interest & Exceptional Items	24,452	19,117	3,614	55,797	22,888	37,272
Interest	13,723	12,988	8,450	38,045	25,789	35,683
Profit/ (Loss) after Interest but before Exceptional Items	10,729	6,129	(4,836)	17,752	(2,901)	1,589
Exceptional Items	-	-	-	-	-	-
Profit/ (Loss) from Ordinary Activities before Tax	10,729	6,129	(4,836)	17,752	(2,901)	1,589
Tax Expenses/(Credit)	3,262	3,160	1,158	8,581	3,986	6,632
Net Profit/ (Loss) for the period	7,467	2,969	(5,994)	9,171	(6,887)	(5,043)
Share of Profits / (Losses) of Associates	(494)	(649)	241	(812)	500	230
Share of (Profits) / Losses transferred to Minority	61	154	(460)	(75)	(493)	(303)
Profit/ (Loss) for the period/year after Minority Interest and Share of Profits/(Losses) of Associates	7,034	2,474	(6,213)	8,284	(6,880)	(5,116)
Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,642	6,642	6,642	6,642	6,642
Reserves excluding Revaluation Reserves						291,648
Earnings Per Share						
Basic Earnings Per Share (in Rs.)	2.12	0.74	(1.87)	2.49	(2.07)	(1.54)
Diluted Earnings Per Share (in Rs.)*	2.12	0.74	(1.87)	2.49	(2.07)	(1.54)
(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Annualised)
Public Shareholding:						
Number of Shares	208,697,220	208,693,220	208,722,110	208,697,220	208,722,110	208,822,020
Percentage of Shareholding	62.84	62.84	62.85	62.84	62.85	62.88
Promoters and Promoter Group Shareholding:						
Pledged / Encumbered						
- Number of shares	8,897,000	7,137,000	3,750,000	8,897,000	3,750,000	6,260,000
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	7.21	5.78	3.04	7.21	3.04	5.08
- Percentage of Shares (as a % of the total share capital of the Company)	2.68	2.15	1.13	2.68	1.13	1.88
Non-encumbered						
- Number of Shares	114,501,525	116,265,525	119,623,635	114,501,525	119,623,635	117,013,725
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	92.79	94.22	96.96	92.79	96.96	94.92
- Percentage of Shares (as a % of the total share capital of the Company)	34.48	35.01	36.02	34.48	36.02	35.24

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1. The status of Investor complaints received by the Company is as follows:

Particulars	Pending as on October 01, 2011	Received during the Quarter	Disposed off during the Quarter	Pending as on December 31, 2011
No. of Complaints	NIL	15	15	NIL

2. As on December 31, 2011, out of total 4,000,000 stock options under ESOP 2005, 3,217,445 and 771,040 stock options have been granted to the eligible employees on November 17, 2005 and May 10, 2006 respectively. The stock options shall vest in the ratio of 10%, 20%, 30% and 40% at the end of one, two, three and four years respectively from the date of grants. During the quarter ended December 31, 2011, Nil stock options have been exercised. As at December 31, 2011, the total stock options exercised under ESOP 2005 are 1,027,240.

3. As on December 31, 2011, out of total 5,000,000 stock options under ESOP 2006, 1,491,050; 30,000; 40,000; 30,000; 30,000 and 30,000 stock options have been granted to the eligible employees on October 30, 2006, September 27, 2007, May 30, 2008, March 30, 2009, January 22, 2010 and August 03, 2010 respectively. The stock options shall vest in the ratio of 10%, 20%, 30% and 40% at the end of one, two, three and four years respectively from the date of grant. During the quarter ended December 31, 2011, Nil stock option have been exercised. As at December 31, 2011, the total stock options exercised under ESOP 2006 are 217,135.

4. During the quarter, Punj Lloyd Engineers & Constructors Pte Ltd., the wholly owned step down subsidiary of the Company, has increased its stake in Punj Lloyd Iraq Pte Ltd, so as to make Punj Lloyd Iraq Pte Ltd. its wholly owned subsidiary.

5. During the quarter, the Company has further infused Rs. 11 lacs in one of its wholly owned subsidiary Atna Investments Limited.

6. The auditors of the Company in their report on standalone and consolidated financial results for the quarter ended December 31, 2011 have invited attention in respect of the Company's branch at Libya having assets aggregating to Rs. 59,911 lacs as at December 31, 2011 (after writing off work in progress of Rs. 3,623 lacs during the current quarter). During the quarter, after a period of civil and political disturbance and unrest, the overall political and economic environment has stabilized in Libya. The management is confident of realisation of aforesaid amounts. The auditors of the Company have now invited the attention to the aforesaid issue as emphasis of matter in their report which was subject matter of qualification in their audit reports on standalone and consolidated financial results for the quarter ended September 30, 2011 and standalone and consolidated financial statements for the year ended March 31, 2011.

7. The auditors of the Company in their report on standalone and consolidated financial results for the quarter ended December 31, 2011 and standalone and consolidated financial statement for the year ended March 31, 2011 have invited attention to deductions made / amount withheld by some customers and pending billing against certain old work in progress aggregating to Rs. 23,345 lacs. The management is taking appropriate steps for recovery of these deductions / withheld amounts/ pending billing and believes that these amounts are fairly stated.

8 On July 07, 2011, the Company had announced withdrawal of financial support provided to a step down subsidiary, Simon Carves Limited (SCL) incorporated in England and Wales as a consequence to prevailing market conditions and the financial condition of SCL. Subsequent to above announcement for withdrawal of support, SCL is placed in administration in accordance with the laws of England and Wales. PL Engineering Limited, a subsidiary of the Company had taken transfer of certain assets, contracts and employees of SCL to a newly incorporated wholly owned subsidiary i.e. Simon Carves Engineering Limited. During the quarter under review the administrator has started the process of liquidation. Being the said entity is now under severe long term restrictions that significantly impair the subsidiary's ability to transfer funds to the Company, SCL has been deconsolidated from the Group and the resultant impact of Rs 18,316 lacs has been disclosed under other income in the financial results.

9. The auditors of the Company have qualified their report on standalone and consolidated financial results for the quarter ended September 30, 2011 and standalone and consolidated financial statement for the year ended March 31, 2011 in respect of accounting of claim of Rs. 24,303 lacs on Heera Redevelopment Project with Oil & Natural Gas Corporation Limited (ONGC), based on management's assessment of cost over-run arising due to design changes and consequent changes in the scope of work on a project and also non-accounting of liquidated damages amounting to Rs. 6,549 lacs deducted by the customer. The Company had initiated arbitration proceedings against the customer during the previous year, which has on mutual agreement with the client been adjourned. The dispute is being referred to the Outside Expert Committee ("OEC") which is likely to resolve the dispute in an expeditious manner.

10. The auditors of the Company have qualified their reports on standalone and consolidated financial results for the quarter ended September 30, 2011 and standalone and consolidated financial statements for the year ended March 31, 2011 in respect of the accounting of claims of Rs. 8,973 lacs on two projects, based upon management's assessment of cost over-run arising due to delay in supply of free issue materials by the customers, changes in scope of work and/or price escalation of materials used in the execution of the project. The management, based on its assessment, is confident of recovery of amounts exceeding the recognized claims.

11. The Company's business activity falls within a single business segment i.e. Engineering and Construction. Therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.

12. The above unaudited financial results for the current quarter ended December 31, 2011 were subjected to a "Limited Review" by the auditors of the Company and reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2012.

13. Tax expenses is net of deffered tax effects and minimum alternative tax credit.

14. Previous quarters/nine months / year figures have been regrouped / re-arranged wherever necessary to conform to the current quarter's presentation.

* Wherever diluted earnings per share is anti-dilutive in nature, basic EPS is reported.

For and on behalf of the Board of Directors of Punj Lloyd Limited

Atul Punj
Chairman

Place: Gurgaon
Date: February 13, 2012

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S.R. BATLIBOI & CO.
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel: +91 124 464 4000
Fax: +91 124 464 4050

Limited Review Report

To The Board of Directors of Punj Lloyd Limited

1. We have reviewed the accompanying statement of unaudited unconsolidated financial results of Punj Lloyd Limited ('the Company') for the quarter ended December 31, 2011 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. In respect of unaudited quarterly unconsolidated financial results, we did not review the statement of unaudited unconsolidated financial results of certain branches of the Company, whose unaudited unconsolidated financial results (net of eliminations) reflect net sales/ income from operations of Rs. 35,962 lacs for the quarter ended December 31, 2011. We also did not review the statement of unaudited unconsolidated financial results of an unincorporated joint venture of the Company, whose unaudited unconsolidated financial results (net of eliminations) reflect, to the extent of the proportionate share of the Company, net sales/ income from operations of Rs. 2,242 lacs for the quarter ended December 31, 2011. The statement of unaudited unconsolidated financial results and other financial information of branches and unincorporated joint venture have been reviewed by the other auditors whose reports have been furnished to us, and our report in so far as it relates to the amounts included for such branches and unincorporated joint venture, is based solely on the reports of other auditors.

4. *(a) The Company had during an earlier year taken credit for a claim of Rs. 24,303 lacs on a contract, based upon management's assessment of cost overrun arising due to design changes and had also not accounted for liquidated damages amounting to Rs. 6,549 lacs deducted by the customer since it is of the view that the delay is attributable to the customer. Due to the uncertainty over ultimate collection of the said amounts, we are unable to comment on the same.*

   (b) The Company had, during the previous year taken credit for a claim of Rs. 8,973 lacs on two contracts, which are pending for acceptance by the customers. Due to the uncertainty over ultimate collection of the said amounts, we are unable to comment on the same.

   Our audit report on the financial statements for the year ended March 31, 2011, and our review report on the statement of unaudited financial results for the three-months period ended September 30, 2011 were also qualified in respect of the above matters.

5. Without qualifying our conclusion, we draw attention to aggregate assets of Rs. 59,911 lacs (after writing off work in progress of Rs. 3,623 lacs during the current quarter) as at December 31, 2011 as appearing in the projects in Libya Branch, where during the quarter, as represented to us, the overall political and economic environment appears to be getting stabilized after a period of civil and political disturbance and unrest. The accounts of Libya Branch have been reviewed by another auditor in Libya. The management, after considering the present environment and economic conditions in Libya, is confident of realization of above amounts and accordingly, no adjustments have been considered necessary in these accounts.

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S.R. BATLIBOI & CO.
Chartered Accountants

6. Without qualifying our conclusion, we draw attention to deductions made/ amounts withheld by some customers and pending billing against certain old work in progress aggregating to Rs. 23,345 lacs on various accounts which are being carried as sundry debtors and inventories. Due to dispute / pending acceptance of unbilled work in progress and other pending matters with the customers, the ultimate outcome of the above matters cannot presently be determined although the Company is of the view that such amounts are recoverable and hence no provision is required there against.

7. Based on our review conducted as above, *except for the possible effects of the matter stated in paragraph 4 above*, and on consideration of reports of other auditors on the unaudited separate quarterly unconsolidated financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited unconsolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. R. Batliboi & Co.
Firm registration number: 301003E
Chartered Accountants

per Anil Gupta
Partner
Membership No.:87921

S.R. BATLIBOI & CO. GURGAON

Place: Gurgaon
Date: February 13, 2012

S.R. BATLIBOI & CO.
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel: +91 124 464 4000
Fax: +91 124 464 4050

Limited Review Report

To The Board of Directors of Punj Lloyd Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Punj Lloyd Group comprising Punj Lloyd Limited ('the Company') and its subsidiaries, joint ventures and associates (together, 'the Group'), for the quarter ended December 31, 2011 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. In respect of unaudited quarterly consolidated financial results, we did not review the statement of unaudited financial results of certain branches and subsidiaries, whose unaudited quarterly financial results (net of eliminations) reflect net sales/ income from operations of Rs. 148,215 lacs for the quarter ended December 31, 2011. We also did not review the statement of unaudited financial results of certain unincorporated joint ventures, whose unaudited quarterly financial results (net of eliminations) reflect (to the extent of the proportionate share of the Punj Lloyd Group) net sales/ income from operations of Rs. 2,539 lacs for the quarter ended December 31, 2011. The financial information for these branches, subsidiaries and unincorporated joint ventures have been reviewed by other auditors whose reports have been furnished to us, and our report in so far as it related to the amounts included for such branches, subsidiaries and unincorporated joint ventures, is based solely on the reports of the other auditors.

4. *(a) The parent Company had during an earlier year taken credit for a claim of Rs. 24,303 lacs on a contract, based upon management's assessment of cost overrun arising due to design changes and had also not accounted for liquidated damages amounting to Rs. 6,549 lacs deducted by the customer since it is of the view that the delay is attributable to the customer. Due to the uncertainty over ultimate collection of the said amounts, we are unable to comment on the same.*

   (b) The parent Company had during the previous year taken credit for a claim of Rs. 8,973 lacs on two contracts, which are pending for acceptance by the customers. Due to the uncertainty over ultimate collection of the said amounts, we are unable to comment on the same.

   Our audit report on the financial statements for the year ended March 31, 2011, and our review report on the statement of unaudited financial results for the three-months period ended September 30, 2011 were also qualified in respect of the above matters.

5. Without qualifying our conclusion, we draw attention to aggregate assets of Rs. 59,911 lacs (after writing off work in progress of Rs. 3,623 lacs during the current quarter) as at December 31, 2011 as appearing in the projects in Libya Branch, where during the quarter, as represented to us, the overall political and economic environment appears to be getting stabilized after a period of civil and political disturbance and unrest. The accounts of Libya Branch have been reviewed by another auditor in Libya. The management, after considering the present environment and economic conditions in Libya, is confident of realization of above amounts and accordingly, no adjustments have been considered necessary in these accounts.

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6. Without qualifying our conclusion, we draw attention to deductions made/ amounts withheld by some customers and pending billing against certain old work in progress aggregating to Rs. 23,345 lacs on various accounts which are being carried as sundry debtors and inventories. Due to dispute / pending acceptance of unbilled work in progress and other pending matters with the customers, the ultimate outcome of the above matters cannot presently be determined although the Company is of the view that such amounts are recoverable and hence no provision is required there against.

7. Based on our review conducted as above, *except for the possible effects of the matter stated in paragraph 4 above,* .and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

SR Batliboi & Co

For S.R. Batliboi & Co.
Firm registration number: 301003E
Chartered Accountants

per Anil Gupta
Partner
Membership No.: 87921

S.R. BATLIBOI & CO. GURGAON

Place: Gurgaon
Date: February 13, 2012

Press Release

Punj Lloyd Group announces Q3 results for FY 2012

New Delhi, February 13, 2012: Punj Lloyd Group, the diversified engineering, procurement and construction conglomerate, today announced its financial results for the third quarter of FY 2011-2012 at its Board of Directors' meeting today.

Standalone Results -

Q3 FY2012 Financial highlights

(All comparisons with Q3 FY2011)

- Revenues for the quarter at Rs. 1,666 crore as compared to Rs. 1,115 crore
- EBIDTA at Rs. 191 crore compared to Rs. 110 crore
- PAT at Rs. 18 crore compared to PAT at Rs. (2) crore
- Basic EPS stands at Rs. 0.53

9M FY2012 Financial highlights

(All comparisons with 9M FY2011)

- Revenue for the period is Rs. 4,282 crore as compared to Rs. 3,242 crore
- EBIDTA at Rs. 525 crore compared to Rs. 325 crore
- PAT at Rs. 40 crore compared to Rs. (20) crore
- Basic EPS stands at Rs. 1.19

Consolidated Results -

Q3 FY2012 Financial highlights

(All comparisons with Q3 FY2011)

- Revenues for the quarter at Rs. 3,021 crore as compared to Rs. 2,160 crore
- EBIDTA at Rs. 334 crore compared to Rs. 104 crore
- PAT at Rs. 70 crore compared to PAT at Rs. (62) crore
- Basic EPS stands at Rs 2.12

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9M FY2012 Financial highlights

(All comparisons with 9M FY2011)

- Consolidated total income is Rs. 7,729 crore as compared to Rs. 5,855 crore
- EBIDTA at Rs. 787 crore compared to Rs. 428 crore
- PAT at Rs. 83 crore compared to Rs. (69) crore
- Basic EPS stands at Rs. 2.49

Speaking on the occasion, Atul Punj, Chairman Punj Lloyd Group commented, "Our performance in the third quarter of FY 2011-2012 is encouraging and is a reflection of a gradual improvement of our operations and position. Our order book continues to expand at a healthy rate despite difficult market conditions and is today almost 3.50x of our FY11 revenues. We have bagged numerous orders for civil work and construction in India and overseas besides adding orders in Process and Pipelines. We are also hopeful of the gradual return to stability in Libya and are optimistic of resuming work in the near to medium term. During this year till date we have achieved total order inflow of Rs 12,364 crore vs Rs 9,978 crore achieved in the last full financial year.

Additionally, we are excited about our new social Infrastructure project, a significant order from Delhi Police under the aegis of the Ministry of Home Affairs. We have done a detailed assessment of our capabilities in this space and are confident of delivering strong IRRs on this project and optimistic of creating significant shareholders' value.

As on 13 February 2012, Punj Lloyd Group has a healthy order backlog of Rs 28,270 crore. The order backlog is the value of unexecuted orders on December 31, 2011 plus new orders received after that date.

Key EPC orders bagged during this year:

- For High-Purity Solar grade first polysilicon plant (Phase 1) from Qatar Solar Technologies (QSTEC), Qatar

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- Thermal power project worth Rs. 1195 crores from Haldia Energy Limited, a wholly-owned subsidiary of Calcutta Electric Supply Co. to boost the power supply in Kolkata and its suburbs
- For design, engineering, procurement and construction of 124 km of six lane of Chittorgarh bypass to Udaipur, in the state of Rajasthan, worth Rs 1050 crores
- Onshore oil operations for tie-in work at South East Abu Dhabi from ADCO, Rs 997crore
- Submarine pipeline project worth Rs 825 crores from Gujarat State Petroleum Corporation in an exploration block on the east coast of India
- Nuclear power contract worth Rs 678 crores from Nuclear Power Corporation of India Ltd.
- Falcon Jetfuel Pipeline & Bulk Terminal Facilities from Emirates National Oil Company (ENOC), wholly-owned by the Government of Dubai. The project is worth Rs 623 crores
- Offshore contract from ONGC, worth Rs 469 crores, in Bombay High, Mumbai from ONGC
- Contract to build process facilities for a crude oil storage cavern. This EPCC contract, worth Rs. 330 crore, is the first cavern project for the Group and has been awarded by Indian Strategic Petroleum Reserves Limited
- A civil contract for a thermal power project worth Rs 210 crores from NTPC Ltd.
- Road contract worth Rs. 285 crores in Kenya, in joint venture with Intex Construction Ltd.

About Punj Lloyd:

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) The Punj Lloyd Group is a diversified international conglomerate offering EPC services in Energy and Infrastructure along with engineering and manufacturing capabilities in the Defence sector. Known for its capabilities in delivering mega projects "on time," thereby ensuring repeat customers, the Group possesses a rich experience of successfully delivered projects across the globe, while maintaining the highest standards of health, safety, environment and quality (HSEQ). Further information about the Group is available at www.punjlloydgroup.com.

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