Punj Lloyd Ltd
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www.punjlloyd.com

Punj Lloyd™

August 03, 2010

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 on August 03, 2010 have approved the financial results for the period ended 30.06.2010.

A copy of the financial results as required under clause 41 of the Listing Agreement and a press release being issued in this regard is enclosed herewith.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Punj Lloyd Limited**

Dinesh Thairani
Group Head- Legal & Company Secretary

Encl. As above

PUNJ LLOYD LIMITED Regd. Office: 17-18 Nehru Place, New Delhi - 110 019, www.punjlloyd.com

Unaudited Results for the Quarter ended June 30, 2010

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

CONSOLIDATED

Particulars	Three months ended June 30, 2010	Three months ended June 30, 2009	Year ended March 31, 2010
	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	160,581	295,273	1,044,783
Other Operating Income	12,807	2,005	9,096
Expenditure			
Material Consumed and Cost of Goods Sold	43,873	89,596	377,010
Contractor Charges	46,174	93,456	292,132
Employees Cost	28,757	32,385	134,518
Other Expenditure	41,173	51,265	228,386
Depreciation	6,404	5,414	22,702
Total	**166,381**	**272,116**	**1,054,748**
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	**7,007**	**25,162**	**(869)**
Other Income	406	626	1,363
Profit before Interest & Exceptional Items	**7,413**	**25,788**	**494**
Interest	8,100	7,069	30,632
Profit/(Loss) after Interest but before Exceptional Items	**(687)**	**18,719**	**(30,138)**
Exceptional Items	-	-	32,236
Profit/(Loss) from ordinary activities before Tax	**(687)**	**18,719**	**2,098**
Tax Expenses			
Current Tax	2,124	3,753	10,963
Mat Credit Entitlement	-	-	(1,296)
Deferred Tax Charge	230	2,384	4,058
Fringe Benefit tax	-	82	-
Net Profit/(Loss) for the period	**(3,041)**	**12,500**	**(11,627)**
Share of Profits / (Losses) of Associates	210	(190)	951
Share of (Profit) / Losses transferred to Minority	(228)	406	(167)
Loss/(Profit) for the period / year after Minority Interest and Share of Profits/(Losses) of Associates	**(3,059)**	**12,716**	**(10,843)**
Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,070	6,642
Reserves excluding Revaluation Reserves	-	-	295,721
Earning Per Share			
Basic Earnings Per Share (in Rs.)	(0.92)	4.19	(3.37)
Diluted Earnings Per Share (in Rs.)*	(0.92)	4.08	(3.37)
(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Annualised)
Public Shareholding:			
Number of Shares	208,161,135	178,294,325	207,737,045
Percentage of Shareholding	62.68	58.74	62.56
Promoters and Promoter Group Shareholding:			
Pledged / Encumbered			
- Number of shares	700,000	773,000	700,000
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	0.56	0.61	0.56
- Percentage of Shares (as a % of the total share capital of the Company)	0.21	0.26	0.21
Non-encumbered			
- Number of shares	123,234,610	124,442,550	123,649,250
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	99.44	99.39	99.44
- Percentage of Shares (as a % of the total share capital of the Company)	37.11	41.00	37.23

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STANDALONE

Particulars	Three months ended June 30, 2010	Three months ended June 30, 2009	Year ended March 31, 2010
	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	100,010	191,577	711,670
Other Operating Income	11,542	877	8,636
Expenditure			
Material Consumed and Cost of Goods Sold	34,282	76,441	325,324
Contractor Charges	25,167	37,983	119,340
Employees Cost	16,343	16,573	70,462
Other Expenditure	26,825	42,888	158,117
Depreciation	3,765	3,201	13,268
Total	**106,382**	**177,086**	**686,511**
Profit from Operations before Other Income, Interest & Exceptional Items	5,170	15,368	33,795
Other Income	462	778	2,745
Profit before Interest & Exceptional Items	**5,632**	**16,146**	**36,540**
Interest	7,021	6,053	26,380
Profit/(Loss) after Interest but before Exceptional Items	(1,389)	10,093	10,160
Exceptional Items	-	-	31,109
Profit/(Loss) from ordinary activities before Tax	(1,389)	10,093	41,269
Tax Expenses			
Current Tax	236	1,680	5,650
Mat Credit Entitlement	-	-	(1,260)
Deferred Tax Charge	224	1,475	139
Fringe Benefit tax	-	65	-
Net Profit/(Loss) for the period	(1,849)	6,873	36,740
Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,070	6,642
Reserve excluding Revaluation Reserves	-	-	350,593
Earning Per Share			
Basic Earnings Per Share (in Rs.)	(0.56)	2.26	11.42
Diluted Earnings Per Share (in Rs.)*	(0.56)	2.21	11.10
(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Annualised)
Public Shareholding:			
Number of Shares	208,161,135	178,294,325	207,737,045
Percentage of Shareholding	62.68	58.74	62.56
Promoters and Promoter Group Shareholding:			
Pledged / Encumbered			
- Number of shares	700,000	773,000	700,000
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	0.56	0.61	0.56
- Percentage of Shares (as a % of the total share capital of the Company)	0.21	0.26	0.21
Non-encumbered			
- Number of shares	123,234,610	124,442,550	123,649,250
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	99.44	99.39	99.44
- Percentage of Shares (as a % of the total share capital of the Company)	37.11	41.00	37.23

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

Particulars	Pending as on April 1, 2010	Received during the Quarter	Disposed off during the Quarter	Pending as on June 30, 2010
No. of Complaints	NIL	10	10	NIL

2. As on June 30, 2010, 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 June 30, 2010, 6,000 stock options have been exercised, resulting in allotment of 6,000 equity shares of Rs.2 each at a premium of Rs. 124 per share. As on June 30, 2010, the total stock options exercised under ESOP 2005 are 1,027,240.

3.As on June 30, 2010, out of total 5,000,000 stock options under ESOP 2006, 1,491,050; 30,000; 40,000;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 and January 22, 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 June 30, 2010 , 3,450 stock options have been exercised, resulting in allotment of 3,450 equity shares of Rs. 2 each (out of 3,450 equity shares, 3,000 equity shares were allotted at a premium of Rs.88.40 per share and 450 equity shares were allotted at a premium of Rs. 152.46 per share). As at June 30, 2010, the total stock options exercised under ESOP 2006 are 217,135.

4. During the quarter, a wholly owned step down subsidiary, Punj Lloyd Oil and Gas (Malaysia) Sdn Bhd., Malaysia incorporated a new wholly owned company, Punj Lloyd Sdn.Bhd., Malaysia.

5. Mr. Scott R. Bayman has resigned as director w.e.f. July 05, 2010.

6. The auditors of the Company have qualified their report on standalone and consolidated financial results for the quarter ended June 30, 2010 and standalone and consolidated financial statements for the year ended March 31, 2010 in respect of accounting of claim of Rs. 24,303 lacs (Previous year Rs. 24,303 lacs) on a contract, 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 (Previous year Rs. 6,549 lacs) deducted by the customer since the Company is of the view that the delay in execution of the project is attributable to the customer. The management, based on the expert's inputs, is confident of recovery of claim exceeding the recognized amount which they shall pursue once they have fully executed the project and is also confident of waiver of liquidated damages.

7. The auditors of the Company had qualified their report on standalone and consolidated financial statements for the year ended March 31, 2010 in respect of accounting of sale of investments in a company, on which the Company had recognized a profit of Rs. 11,874 lacs. Since the conditions precedent to such sale have been fully complied with and the Company has received full consideration against the sale of these investments during the quarter ended June 30, 2010, auditors qualification has been removed.

8. The auditors of the Company in their report on standalone and consolidated financial results for the quarter ended June 30, 2010 and standalone and consolidated financial statements for the year ended March 31, 2010 have invited attention to deductions made / amount withheld by some customers aggregating to Rs. 5,907 lacs (Previous year Rs. 5,879 lacs) and also work in progress inventory of Rs. 315 lacs (Previous year Rs. 315 lacs). The Management is taking appropriate steps for recovery of these deductions / withheld amounts and believes that these amounts are fairly stated.

9. 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.

10. The results for the quarter ended June 30, 2010 have been subjected to a "Limited Review" by the auditors in accordance with the requirements of Clause 41 of the Listing Agreement. The results were reviewed by the Audit Committee of the Board. The Board has taken on record the financial results at its meeting held on August 03, 2010.

11. Previous year/ period figures have been regrouped / re-arranged wherever necessary.

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

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For Punj Lloyd Limited

Atul Punj
Chairman

Place: Gurgaon
Date: August 03, 2010

Punj Lloyd GROUP

Punj Lloyd Group announces Q1 results for FY 2011

- *Consolidated total income of Rs. 1,734 Crore*
- *Strong order backlog of Rs 25,556 Crore in domestic and overseas markets*

New Delhi, August 3, 2010: Punj Lloyd Group, the diversified international engineering, procurement & construction conglomerate, today announced its financial results for the first quarter of FY 2010-2011.

Standalone Results

Q1 FY2011 Results
(All comparisons with Q1 FY2010)

- Punj Lloyd Ltd's revenues for Q1 FY2011 stood at Rs. 1,116 Crore
- EBIDTA at Rs. 89 Crore compared to Rs. 186 Crore
- Loss before tax at Rs.14 Crore compared to profit before tax Rs. 101 Crore
- Loss after Tax at Rs.19 Crore compared to profit after tax of Rs. 69 Crore
- Basic EPS for the Q1 FY2011 was Rs. (0.56)

Consolidated Results

Q1 FY2011 Results
(All comparisons with Q1 FY2010)

- Punj Lloyd Group's consolidated revenues for Q1 FY2011 stood at Rs. 1,734 Crore
- EBIDTA at Rs. 134 Crore compared to Rs. 306 Crore
- Loss before tax at Rs. 7 Crore compared to profit before tax Rs. 187 Crore
- Loss after tax at Rs. 30 Crore compared to profit after tax Rs. 125 Crore
- Basic EPS for the quarter under review was Rs.(0.92)
- 58.07% of the total income for the Group was derived from international operations

Commenting on the Company's performance for Q1 FY 2011, Atul Punj, Chairman, Punj Lloyd, said, *"Our order book continues to grow strongly which is a reflection of our proven capabilities. During the quarter we have won orders worth Rs. 3284 crore both in the domestic and overseas markets. Punj Lloyd Group has bagged several prestigious orders, including the Shah Gas Development project in Abu Dhabi, India's largest solar based EPC contract from Government of Bihar and Group company Sembawang has recently received a follow-on order from Resorts World Sentosa, Singapore, which highlights our expertise and commitment to timely execution of projects. During the quarter under review, we also won some significant infrastructure projects in India which includes construction of a medical college and a technical institute.*

Revenues and profitability for the quarter ended June 30, 2010 have been impacted primarily due to client related delay in execution of some of the projects including those in Libya. The work on some of the Libyan orders has commenced and we are hopeful of booking revenues on these projects in the current quarter. As a consequence of these client related delays, we have incurred fixed overheads both in India and overseas. As the macro environment improves, we should witness encouraging opportunities across all our areas of presence. We will continue to bid for large orders and I look forward to improved performance."

Order Book update

As on 3rd August 2010, Punj Lloyd Group had a healthy order backlog of Rs. 25,556 crore (the order backlog is the value of unexecuted orders as on 1st July 2010 and new orders received after that day). During the quarter under review, the Company has bagged the following orders:

- Sembawang Engineers and Constructors won a major contract worth Rs 1,394 crore from Resorts World Sentosa, Singapore. The scope of the project includes construction of the Equarius Hotel, a world class spa, beach villas, an oceanarium and a water theme park.
- Prestigious contract from Rajiv Gandhi Institute of Petroleum Technology to construct their technical institute at Jais in Rai Bareli, UP. The contract is valued at Rs 180 crore and includes civil and structural work for construction of 27 buildings.
- Punj Lloyd Group has secured a contract from the Hyundai Engineering & Construction Co. Ltd. for the Steel Structure, Equipment and Piping Installation Work on Habshan-5 Utilities and Offsites project in UAE for a value of approx. Rs 96 crore.
- EPC contract worth Rs 2,056 crore for the Shah Gas Development project in Abu Dhabi in consortium with Technicas Reunidas of Spain. The consortium will execute the Gas Gathering Package for the project.
- Contract from the Ministry of Health & Family Welfare for construction of Medical College and Hospital Complex at AIIMS, Raipur for a value of Rs 115 crore.
- Order for Cuddalore Refinery Project of Nagarjuna Oil Corporation Ltd in Tamil Nadu. The project entails installation of Inside Battery Limit (ISBL) units and interconnection pipe rack at the refinery. The order will be executed over a period of 18 months.
- India's largest solar based EPC contract from the Public Health Engineering Department of the Government of Bihar. The scope of work includes design, construction and commissioning of 850 solar powered water treatment plants across the state of Bihar for a value of Rs. 232 crore.
- Orders worth Rs 235 crore for a Process Unit and Offsite facilities at the Mangalore refinery. The Company has to construct a Petro Fluid Catalytic Cracking (PFCC) unit for MRPL. The scope of work includes fabrication and erection of piping, erection of equipment including heavy and super heavy lifts, structural work, painting, insulation, and commissioning support for PFCC Unit. The order will be executed over 18 months. On the Offsite facilities of the refinery the scope of work includes piping, fabrication and erection of structures, installation, testing and commissioning of pumps & vessels, fabrication, erection, testing and commissioning support of the flare system.

ENDS

Notes to Editors

About Punj Lloyd:

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) is a globally diversified conglomerate providing engineering, procurement and construction services in Oil & Gas, Petrochemical and Infrastructures sectors, with interests in aviation, defence and marine. Known for its capabilities in delivering mega projects 'ontime,' 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

For further information, please contact –
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