



Investor Communication

Performance overview: Q2 & H1 FY17

30th November, 2016

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Punj Lloyd - The Group

Punj Lloyd Limited (A Diversified Global EPC Conglomerate)

• Energy

- Oil & Gas – Offshore Platform, Onshore Field Development, Pipelines, Tankage and Terminals, Process Plants,
- Power : Thermal, Nuclear
- Renewables : Non-conventional Power, Bio Fuels, Green Buildings & Infrastructure and Water

• Infrastructure

- Transport :Subways & Metro Systems, Airports, Highways & Expressways, Tunnels & Caverns, Seaports & Terminals, Bridges, Flyovers & Interchanges
- Utilities : Reservoirs & Treatment Plants
- Building : Hospitality & Leisure, Commercial, Industrial, Institutional, Residential Complexes, Healthcare & Townships & Industrial Parks

• Defence

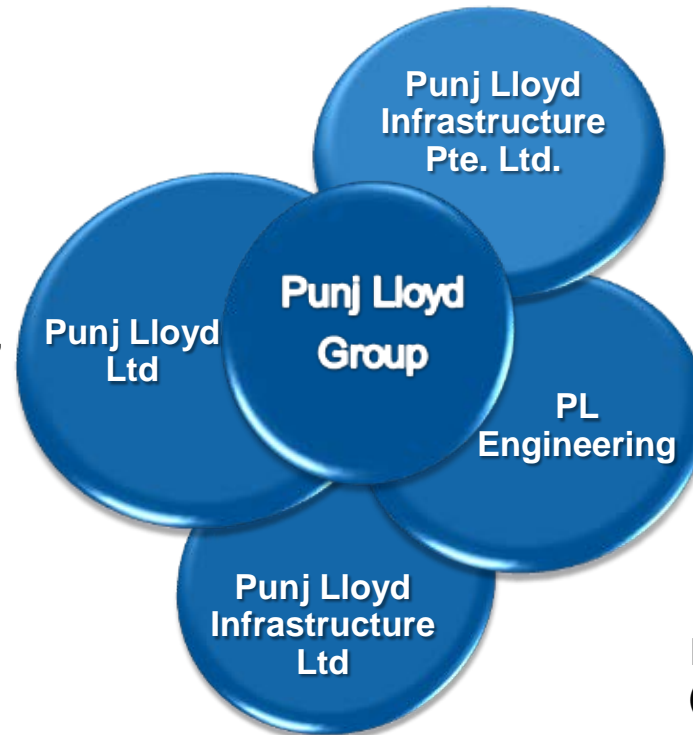
- Land Systems, Aviation and Defence Electronics

• Onshore Drilling

- Polymers, Petrochemicals & Chemicals

Punj Lloyd Infrastructure Pte Limited

- Primarily a holding and investment Company
- Operates in South East Asia in buildings, transportation, civil construction for various utilities, oil and gas pipelines, refineries and tankage
- Major subsidiaries (contributing around 85% to total net sales)
- Punj Lloyd Oil & Gas Sdn Bhd



Punj Lloyd Infrastructure Ltd (Project Development Company)

- Transportation, Energy & Urban Infrastructure
- Focused on Public Private Partnership

PL Engineering Limited (An Engineering Services Co.)

- Oil & Gas
- Petrochemicals, Chemicals & Fertilizers
- Power : Nuclear & Thermal
- Automotive & Aerospace

Business Structure & Solutions

Oil & Gas	Onshore & Offshore Pipelines, Onshore & Offshore field Development, Gas Processing, Tankage and Terminals
Process	Refineries, Polymers & Petrochemicals, Chemicals
Power	Thermal, Nuclear
Utilities	Water & Sewage Treatment Facilities, Reservoirs, Centralized Utilized
Infrastructure	Subway & Metro Systems, Airports, Highways & Expressways, Bridges, Flyovers & Interchanges, Tunnels & Caverns, Seaports & Terminals
Buildings	Hospitality & Leisure, Commercial, Industrial, Institutional & Residential Complexes, Healthcare, Townships & Industrial Parks
Asset Management	Asset Preservation & Maintenance
Defence	Land systems, Aviation, Electronics



Speaking on the results, Chairman and Managing Director, Atul Punj said,

“The quarter under review saw some acceleration in execution across all our projects. We are encouraged by a gradually improving macro environment and an enabling policy framework, both of which should translate to improved performance for the sector.

A key development during the quarter was the Cabinet’s decision on payment of arbitration awards by Government agencies to EPC companies. This we believe is a significant positive for the industry and will go a long way towards reducing debt and infusing money into the business, enabling timely project execution.

In line with our strategy of exiting non-core businesses, we are under the process of exiting / divesting in some SPVs under PLIL, a wholly owned subsidiary of Punj Lloyd.”



Financial Results & Operating Highlights

Q2 & H1FY17



Q2 & H1 FY17: FINANCIAL OVERVIEW

Amount in INR Crores

	Q2 FY17	Q1 FY17	Q2 FY16	H1FY17	H1FY16
Revenue	991	888	1004	1,878	1,657
Other Incomes	33	113	83	147	124
Total Income	1,024	1,001	1,087	2,025	1,781
Cost of Sales	(999)	(965)	(1027)	(1,964)	(2,010)
EBITDA	25	36	60	61	(229)
EBITDA %	2%	4%	6%	3%	(-)13%
Finance cost	(220)	(216)	(209)	(436)	(436)
Depreciation	(31)	(31)	(73)	(62)	(139)
Loss Before Tax	(226)	(211)	(222)	(437)	(804)
Tax	-	-	(4)	-	(4)
Loss After Tax	(226)	(211)	(226)	(437)	(808)
Other Comprehensive income	(755)	3	2	(752)	22
Total Comprehensive Income	(981)	(208)	(224)	(1,189)	(786)

Effective April 01, 2016, the Company has for the first time adopted Ind-AS, with a transition date of April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative amounts have been restated accordingly.

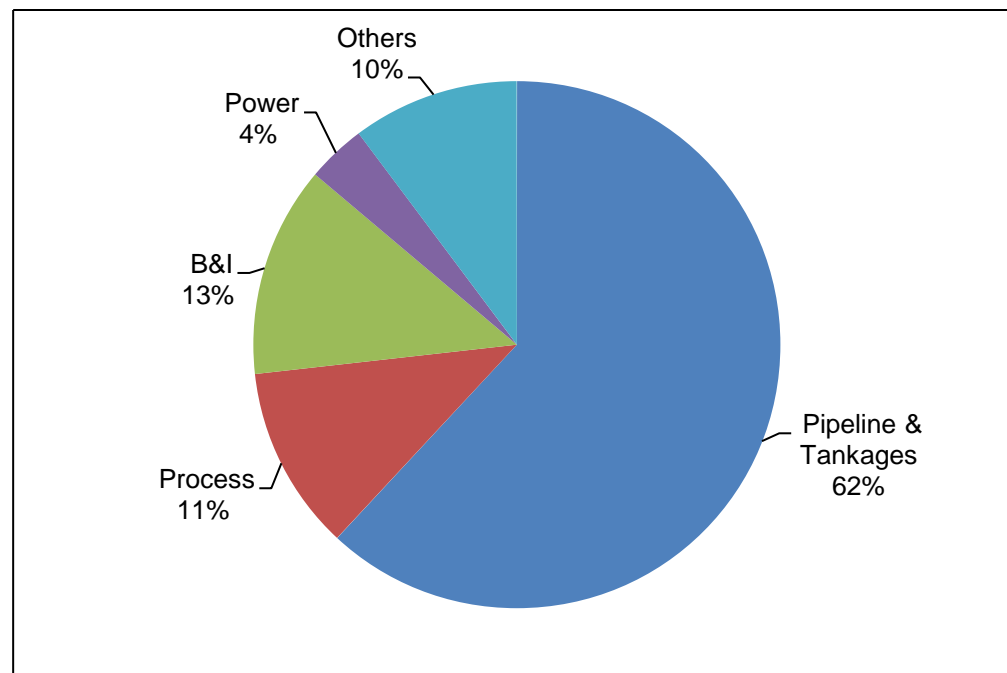
Borrowings (Consolidated) - as on Sept 30, 2016

	Amount in INR Crores
E&C Activities (A)	7,690
Development Activities (B)	827
Gross Borrowing (C=A+B)	8,517
Less: Cash & Bank Balance (D)	868
Net Borrowing (E=C-D)	7,649

Segment Revenue - H1 FY17

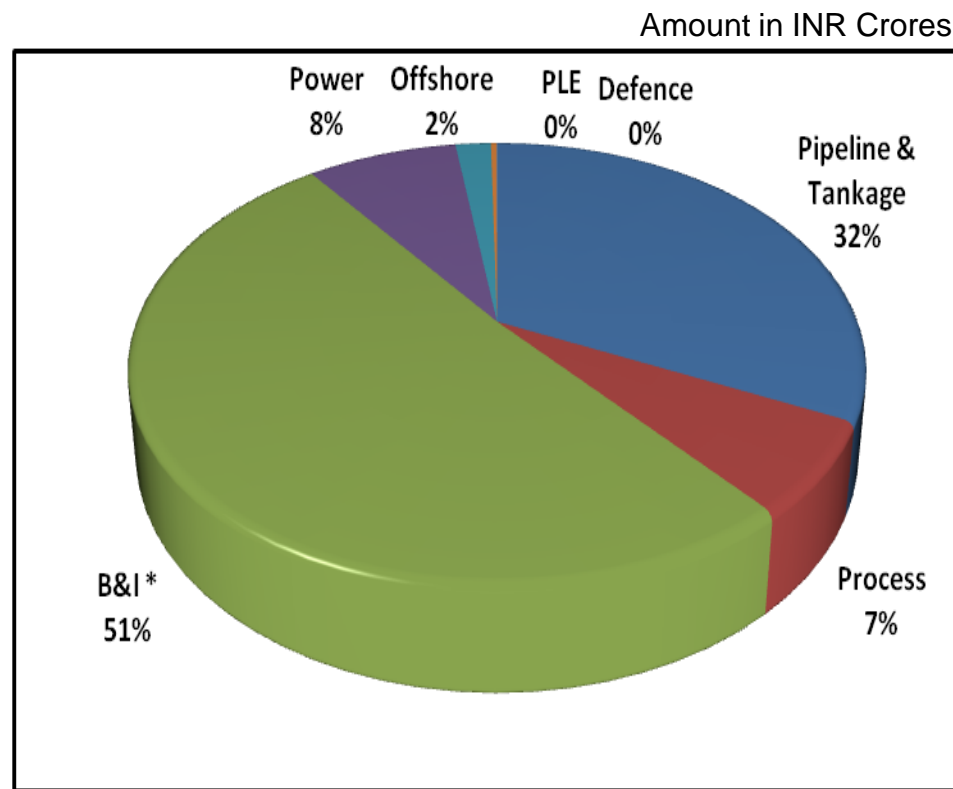
Amount in INR Crores

Segment	H1 FY17
Pipeline & Tankages	1,163
Process	212
B&I	243
Power	68
Others	192
Total	1,878



ORDER BACKLOG (Consolidated)

Segment	Amount
Pipeline & Tankage	6,561
Process	1,370
B&I*	10,456
Power	1,635
Offshore	387
PLE	63
Defence	4
Total #	20,474



- # Order Backlog comprises of unexecuted orders as on September 30, 2016 plus new orders received after that date
- * Including orders in Libya of Rs. 6,845 crores which are not seeing traction

Other Developments

- Punj Lloyd Infrastructure Limited (PLIL) a wholly owned subsidiary of the Company has executed definitive agreements with India Power Green Utility Pvt. Ltd. (IPGUPL) to co-develop 30 MW solar assets in Uttarakhand
 - The projects 10MW each are to be executed by Wholly owned subsidiaries viz. PL Surya Vidyut Ltd, PL Sunrays Power Ltd and PL Solar Renewable Ltd
 - PLIL will divest 49% in the three subsidiaries and the SPV's have signed a 25 year power purchase agreement with Uttarakhand Power Corporation Ltd
- The Company's wholly owned subsidiary Punj Lloyd Infrastructure (PLIL) has executed definitive agreements with India Infrastructure Fund II to divest three operating solar projects aggregating to 45 megawatts (MW) located in Punjab and Rajasthan subject to customary approvals and other conditions precedent PLIL will divest its entire shareholding in its subsidiaries that hold the three projects
 - Punj Lloyd Solar Power (PLSPL) owns and operates a 5 MW solar power project selling power under a 25-year power purchase agreement with NTPC Vidyut Vyapar Nigam
 - PL Surya Urja (PLSUL) owns and operate a 20 MW solar power project selling power under a 25-year power purchase agreement with Punjab State Power Corporation
 - PL Sunshine (PLSL) owns and operate a 20 MW solar power project selling power under a 25-year power purchase agreement with Punjab State Power Corporation

About us

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.punjllloydgroup.com.

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Thank You