

Unaudited Results for the Quarter ended June 30, 2012

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

CONSOLIDATED				Particulars	STANDALONE			
Three months ended June 30, 2012	Three months ended March 31, 2012	Three months ended June 30, 2011	Year ended March 31, 2012		Three months ended June 30, 2012	Three months ended March 31, 2012	Three months ended June 30, 2011	Year ended March 31, 2012
Unaudited	Unaudited (Refer Note No.11)	Unaudited	Audited		Unaudited	Unaudited (Refer Note No.11)	Unaudited	Audited
270,682	301,089	224,831	1,031,292	Net Sales / Income from Operations	184,492	185,530	134,015	587,803
6,890	2,682	1,505	24,385	Other Operating Income	3,204	3,124	1,004	28,249
				Expenditure				
70,898	84,926	81,906	309,977	Material Consumed and Cost of Goods Sold	47,580	50,773	49,497	194,064
71,037	99,851	49,060	318,726	Contractor Charges	53,862	51,108	26,279	131,104
43,934	40,408	28,088	135,271	Employees Cost	23,333	21,104	15,443	72,007
62,918	53,110	47,380	201,996	Other Expenditure	41,767	43,094	26,670	138,841
9,380	6,984	6,165	29,873	Depreciation	5,698	5,705	4,261	18,743
258,167	285,279	212,599	995,843	Total	172,240	171,784	122,150	554,759
19,405	18,492	13,737	59,834	Profit from Operations before Other Income, Finance Cost & Exceptional Items	15,456	16,870	12,869	61,293
410	1,751	303	22,727	Other Income	360	1,163	292	1,988
19,815	20,243	14,040	82,561	Profit before Finance Cost & Exceptional Items	15,816	18,033	13,161	63,281
18,282	18,684	13,146	63,250	Finance Cost	15,041	15,518	11,774	54,691
1,533	1,559	894	19,311	Profit after Finance Cost but before Exceptional Items	775	2,515	1,387	8,590
-	-	-	-	Exceptional Items	-	-	-	-
1,533	1,559	894	19,311	Profit from Ordinary Activities before Tax	775	2,515	1,387	8,590
3,024	(508)	2,160	8,073	Tax Expenses / (Credit)	249	712	845	2,825
(1,491)	2,067	(1,266)	11,238	Net Profit / (Loss) for the period	526	1,803	542	5,765
(106)	(296)	331	(1,108)	Share of Profits / (Losses) of Associates	NA	NA	NA	NA
260	(870)	(290)	(945)	Share of (Profit) / Losses transferred to Minority	NA	NA	NA	NA
(1,337)	901	(1,225)	9,185	Profit / (Loss) for the period / year after Minority Interest and Share of Profits of Associates	526	1,803	542	5,765
6,642	6,642	6,642	6,642	Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,642	6,642	6,642
			284,427	Reserves excluding Revaluation Reserves				373,621
				Earnings Per Share				
(0.40)	0.27	(0.37)	2.77	Basic Earnings Per Share (in Rs.)	0.16	0.54	0.16	1.74
(0.40)	0.27	(0.37)	2.77	Diluted Earnings Per Share (in Rs.)	0.16	0.54	0.16	1.74
(Non Annualised)	(Non Annualised)	(Non Annualised)	(Annualised)	(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Annualised)
				Public Shareholding:				
208,594,720	208,557,220	208,672,020	208,557,220	Number of Shares	208,594,720	208,557,220	208,672,020	208,557,220
62.82	62.80	62.83	62.80	Percentage of Shareholding	62.82	62.80	62.83	62.80
				Promoters and Promoter Group Shareholding:				
				Pledged / Encumbered				
6,972,000	6,372,000	6,015,000	6,372,000	- Number of shares	6,972,000	6,372,000	6,015,000	6,372,000
5.65	5.16	4.87	5.16	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	5.65	5.16	4.87	5.16
2.10	1.92	1.81	1.92	- Percentage of Shares (as a % of the total share capital of the Company)	2.10	1.92	1.81	1.92
				Non-encumbered				
116,529,025	117,166,525	117,408,725	117,166,525	- Number of shares	116,529,025	117,166,525	117,408,725	117,166,525
94.35	94.84	95.13	94.84	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	94.35	94.84	95.13	94.84

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

Particulars	Pending as on April 01, 2012	Received during the Quarter	Disposed off during the Quarter	Pending as on June 30, 2012
No. of Complaints	NIL	11	11	NIL

2. As on June 30, 2012, 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, 2012, Nil stock options have been exercised. As at June 30, 2012, the total stock options exercised under ESOP 2005 are 1,027,240.
3. As on June 30, 2012, 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 June 30, 2012, Nil stock options have been exercised. As at June 30, 2012, the total stock options exercised under ESOP 2006 are 217,135.
4. The auditors of the Company in their report on standalone and consolidated financial results for the year ended March 31, 2012 had invited emphasis of matter in respect of the Company's branch at Libya having assets aggregating to Rs. 59,305 lacs as at March 31, 2012. After a period of civil and political

disturbance and unrest, the overall political and economic environment is stabilising in Libya and the management is confident of realisation of aforesaid amounts. Considering the said political and economic developments, the auditors have removed the emphasis of matter during the quarter ended June 30, 2012.

5. The auditors of the Company in their report on standalone and consolidated financial results for the quarter ended June 30, 2012 and standalone and consolidated financial statements for the year ended March 31, 2012 have invited attention to deductions made / amount withheld by some customers and pending billing against certain old work in progress aggregating to Rs. 5,861 lacs. The management is taking appropriate steps for recovery of these deductions / withheld amounts / pending billing and believes that these amounts are fairly stated.
6. The auditors of the Company have qualified their report on standalone and consolidated financial results for the quarter ended June 30, 2012 and standalone and consolidated financial statements for the year ended March 31, 2012 in respect of accounting of claim of Rs. 24,303 lacs on Heera Redevelopment Project with Oil & Natural Gas Corporation Limited, 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. 730 lacs deducted by the said customer. The Company had initiated arbitration proceedings against the customer during the previous year, which have on mutual agreement with the client been adjourned. The dispute has been referred to an Outside Expert Committee which is likely to resolve the dispute in an expeditious manner.
7. The auditors of the Company have qualified their reports on standalone and consolidated financial results for the quarter ended June 30, 2012 and standalone and consolidated financial statements for the year ended March 31, 2012 in respect of the accounting of claim of Rs. 5,273 lacs on a project, based upon management's

assessment of cost over-run arising due to delay in supply of free issue materials by the customer, changes in scope of work and / or price escalation of materials used in the execution of the project. Further, the Company has also withheld Rs. 1,081 lacs of its vendors, involved in above project, which would be released after recovery / settlement of aforesaid claim. The management, based on its assessment, is confident of recovery of amounts exceeding the recognised claim.

8. The Company's business activity falls within a single business segment i.e. Engineering and Construction.
9. The above unaudited financial results for the quarter ended June 30, 2012 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 their meetings held on August 07, 2012.
10. Tax expenses are net of deferred tax effects and minimum alternative tax credit.
11. The figures for the quarter ended March 31, 2012 are the balancing figures between audited figures in respect of full financial year ended March 31, 2012 and the unaudited published year to date figures up to December 31, 2011, being the end of the third quarter of the previous financial year, which were subjected to a limited review.
12. Previous quarters / year figures have been regrouped / re-arranged wherever necessary to conform to the current quarter's presentation.

For and on behalf of the Board of Directors of Punj Lloyd Ltd.

Place: Gurgaon
Date: August 07, 2012

Atul Punj
Chairman