

Press Release

**Punj Lloyd Group records Rs. 78,711 million in revenues and
Rs. 3,600 million in net profit for FY2008**

Annual Consolidated Results

(All comparisons of FY08 with FY07)

- ⊞ Revenues up 51.19% to Rs. 78,711 million
- ⊞ EBIDTA up 67.28% to Rs. 7,589 million
- ⊞ PAT up 83.65% to Rs. 3,600 million
- ⊞ Healthy order book at Rs. 195.96 billion as on May 30, 2008
 - Rs. 57.26 billion new orders bagged post announcement of Q3 FY2008 results, i.e. post January 31, 2008.

New Delhi, May 30, 2008: Punj Lloyd Group, the engineering, procurement & construction (EPC) specialist, today announced its financial results for the fourth quarter and year ended 31 March 2008.

Punj Lloyd Group (Consolidated) – FY2008 performance overview

(All comparisons with FY2007)

For FY2008 consolidated total income was Rs. 78,711 million up by 51.19% compared to the corresponding previous period. Operating profits (EBIDTA) was up by 67.28% at Rs 7,589 million in FY2008 compared to the corresponding previous period. Profit after Tax (PAT) for FY2008 higher by 83.65% at Rs 3,600 million compared to the corresponding previous period. Basic EPS for FY2008 was Rs. 12.65.

During the year ended March 31, 2008, 59% of the total income for the Group was derived from international operations.

The Board of Directors have recommended a dividend of 20% subject to approval of the shareholders.

Punj Lloyd Group (Consolidated) – Q4 FY2008 performance overview

(All comparisons with Q4 FY2007)

The consolidated income for the Group was up 35.38% to Rs. 23,284 million compared to the corresponding previous period. Operating profits (EBIDTA) increased by 23.15% to Rs. 2,303 million in Q4 FY2008 compared to the corresponding previous period. Profit after Tax (PAT) was up by 34.95% to Rs. 1,194 million compared to the corresponding previous period. Basic EPS for the quarter under review was Rs. 3.89.

During the Q4 FY2008, 47% of the total income for the Group was derived from international operations.

Commenting on the Group's performance in FY2008, Mr. Atul Punj, Chairman- Punj Lloyd Group, said, "The Group has witnessed an unparalleled success year on year. Our strategy of spreading our operations in multiple geographies across the world is paying off really well and is throwing up numerous opportunities each day."

"Activity in the oil and gas space is accelerating and we are seeing some strong traction in this space. Several other opportunities especially in the urban infrastructure and power

Note: All figures in this release are consolidated numbers unless stated otherwise

segments wherein we have built strong competencies are also emerging. We will also continue to focus on enhancing the quality of our order book, widening our competencies, increasing our ticket size, and expanding our footprint to new markets. With the positive outlook in the industry, we are well positioned to capture growth opportunities and a good share of profits going forward.” **he added.**

Order book update

As on 30 May 2008, Punj Lloyd Group has an order backlog of Rs. 195.96 billion (the order backlog is the value of unexecuted orders on 01st April, 2008 and new orders received after that day). The expansion in order book has been led by multiple contracts won by the Company over the past few months as well as significant contribution from its Singapore subsidiary Sembawang Engineers and Constructors Pte. Ltd.

In terms of geographical contribution, the Group’s current order backlog comprises of 30% from South Asia, 4% from Caspian, 18% from Middle East, 43% from South East Asia & Asia Pacific and 5% from rest of the world.

Following have been some of the key highlights of the year for the Group:

- Simon Carves India Limited has completed first year of its commercial operations and achieved a turnover of Rs. 354.46 million. Their operations in the first year are profitable and they have ramped up their employee strength to over 400 employees
- The largest pipeline project in Malaysia worth Rs 20150 million awarded to Punj Lloyd led Consortium
- Rs. 11192 million contract by Marina Bay Sands Pte Ltd awarded to Punj Lloyd Group’s wholly-owned subsidiary company Sembawang Engineers & Constructors Pte Ltd (Sembawang E&C)
- Rs. 5900 million EPC refinery contract for Delayed Coker & Coker LPG Merox Unit for Indian Oil Corporation, Vadodara, India
- Rs. 17700 million contract to execute the turnkey project at the new mega Jurong Aromatics Complex on Jurong Island, Singapore
- Punj Lloyd Group’s strategic investment of a significant stake in Pipayav Shipyard Limited of Rs 3500 million
- Tanks and Terminal EPC order of Rs 3200 million for Dayim Punj Lloyd from Saudi Kayan Petrochemical Company

About Punj Lloyd Group

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) is an engineering, procurement & construction specialist. The Group (Punj Lloyd Limited, Sembawang Engineers & Constructors, Simon Carves) is known for its management skills that deliver ‘on-time’ project performance while maintaining the highest standards of health, safety, environment and quality (HSEQ). The group has a rich experience, having undertaken projects around the world. Further information about the Group is available at www.punjloydgroup.com

FOR FURTHER INFORMATION PLEASE CONTACT:

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