

Press Release

Punj Lloyd clinches a Rs 735 crore BOT Annuity project from NHAI

New Delhi, February 21, 2011: Punj Lloyd Group subsidiary, Punj Lloyd Infrastructure Limited (PLIL), which has been set up for implementing Infrastructure Development projects, today announced that it has received a Letter of Award from National Highways Authority of India (NHAI) for upgradation of NH-31 from Khagaria to Purnea in Bihar to a two-laned, undivided carriageway with paved shoulders, under the NHDP III (National Highways Development Programme – III) on BOT Annuity basis.

The estimated cost of the project is Rs 735 crore. The scope of work involves Design, Build, Finance, Operate and Transfer of the 140 km section of the National Highway. PLIL will form a Special Purpose Vehicle (SPV), which will be signing a Concession Agreement with NHAI for 17 years and will be entitled to semi annual annuities of Rs 56 crore.

Speaking on the awarded project, Atul Punj, Chairman, Punj Lloyd Group said, *“The National Highways Development Programme has been instrumental in improving the accessibility across the nation and has led to the planned development of commerce and tourism. This has opened tremendous opportunities for enhancing local employment and upliftment of the rural economy and Punj Lloyd is proud to be an integral part of this development.”*

This is a significant BOT Project for the Group on a standalone basis. Through Punj Lloyd Infrastructure Limited, the Group will continue rational bidding with an aim to create a portfolio of Infrastructure Development projects. This project complements our existing portfolio of highways construction portfolio in India,” he added further.

Punj Lloyd has built over 1200 km of highways in the National Highways Development Programme falling under the Golden Quadrilateral and East West Corridors for NHAI. The Group has also executed BOT Projects in the past along with partners.

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Note to Editors

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 “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

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