

**Press Release****Punj Lloyd announces Q4 and financial year 2009 results**

- Total income of Rs.6,888 Crore, up by 54% from Rs. 4,471 Crore
- Consolidated total income of Rs. 11,912 Crore, up by 54% from Rs. 7,753 Crore
- Strong order backlog of Rs 20,803 Crore provides good visibility in domestic and overseas markets
- Healthy balance sheet with debt equity ratio of 1.42:1 as on March 31, 2009

**New Delhi, May 18, 2009:** Punj Lloyd Group, the diversified engineering, procurement & construction conglomerate, with interests in defence and the upstream oil & gas business today announced the financial results for its fourth quarter and the year ended 31 March 2009. The yearly results reflect positively on the considerable expertise of the Group and the significant business opportunities going forward. However results for the Q4FY2009 ended March 31, 2009 have been adversely impacted by a significant loss recognized in the SABIC project being executed by Simon Carves Limited. Due to the Group's conservative accounting policy, we have provided for GBP 28.5 million towards the performance and advance payment guarantees / bonds encashed by SABIC for the project. We are disputing the matter and continue to believe in the strength of our case. We are exercising all legal options towards resolving this dispute.

**Standalone Results****Q4 FY2009 performance overview:  
(All comparisons with Q4 FY2008)**

- Punj Lloyd Ltd's revenues for Q4 FY2009 stood at Rs. 1,977 Crore, higher by 33 %
- EBIDTA at Rs. 171 Crore compared to Rs. 249 Crore
- Profit after Tax at Rs. 60 Crore compared to profit of Rs. 130 Crore
- Basic EPS for the Q4FY2009 was Rs. 1.96.

**Annual Results -  
(All comparisons with FY2008)**

- Total income of Rs. 6,888 Crore, up by 54% compared to Rs. 4,471 Crore
- EBIDTA at Rs 809 Crore in FY2009 compared to Rs.568 Crore, an increase of 42%
- Profit after Tax at Rs 321 Crore, as compared to profit of Rs.221 Crore, an increase of 45.2%
- Basic EPS for FY2009 was Rs. 10.58

**Consolidated Results****Consolidated Q4 FY2009 performance overview:  
(All comparisons with Q4 FY2008)**

- Punj Lloyd's Group consolidated revenues for Q4 FY2009 stood at Rs. 3,217 Crore, higher by 37 %
- EBIDTA at Rs. (63) Crore compared to Rs. 230 Crore
- PAT (Loss After Tax) at Rs. (253) Crore compared to profit of Rs. 119 Crore
- Basic EPS for the quarter under review was Rs. (8.00).
- 70 % of the total income for the Group was derived from international operations.

**Annual Consolidated Results -  
(All comparisons with FY2008)**

- Consolidated total income of Rs. 11,912 Crore, up by 54% compared to Rs. 7,753 Crore
- EBIDTA at Rs 399 Crore in FY2009 compared to Rs.759 Crore
- PAT (Loss After Tax) at Rs (225) Crore, as compared to profit of Rs.360 Crore
- Basic EPS for FY2009 was Rs. (7.42)

Speaking on the annual performance of the Group, Mr Atul Punj, Chairman, Punj Lloyd Group, said, “Our global operations, proven capabilities and specialization across a wide range of business segments have enabled us to achieve a robust topline growth despite a very difficult economic environment. A strong order book which is over twice our revenues for FY2009 is a reflection of the continued strength of our business.

*Strong emphasis on risk management practices and the numerous cost rationalization incentives we have undertaken will enable us to deliver large projects and profitable growth both in India and overseas in the coming year.*

#### **Some prestigious orders won by Punj Lloyd Group**

The financial year 2008-09 was significant for the Group, a step ahead in the Punj Lloyd's aim to be among the top five EPC companies in the segments and markets it serves by 2012.

As on 18 May 2009, Punj Lloyd Group has a healthy order backlog of Rs. 20,803 Crore. The order backlog is the value of the unexecuted orders on 01st April, 2009 and new orders received after that day.

The Punj Lloyd Group's focus is on large order size where it enjoys a strong competitive position and capabilities enjoyed by few others. Its order book also comprises highly reputed corporations, oil majors and government companies across the globe.

- Punj Lloyd won the contract for Sikkim's first Greenfield airport project in the Pakyong district. This contract has been awarded by Airports Authority of India (AAI), and is valued at Rs. 264 Crore.
- Punj Lloyd's 60:40 consortium with Public Works Company, Tripoli won two new contracts to upgrade the infrastructure of Arada, water sewerage-storm water mains & branch line roads and other facilities for Arada Zone 4&5. These contracts were awarded by Housing and Infrastructure Board and these contracts are valued at Rs. 24.21 billion and are scheduled for completion in 40 months. Punj Lloyd has now increased its stake in the consortium from 60% to 85% as a result of which PLL's share of the contract has increased from Rs. 14.53 billion to Rs. 20.58 billion.
- Bagged three contracts worth Rs. 308 Crore for the construction of eight stations from the Bangalore Metro Rail Corporation. The scheduled time for the completion of each of these three contracts is 22 months.
- In Q2 FY09, Punj Lloyd Upstream, a subsidiary of Punj Lloyd Limited won a contract in Libya from Waha Oil Company, the second largest crude oil producer in Libya, to deploy two onshore rigs. The project was valued at Rs 2.60 billion.

**ENDS**

#### **Notes to editors:**

About Punj Lloyd:

Punj Lloyd Group (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD)

Punj Lloyd 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 '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](http://www.punjllloydgroup.com)

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