

Punj Lloyd announces First Quarter 2006-07 Results

Editor's Synopsis

- . Net Income of Rs. 825.46 crore
- . PLL order backlog as on 30/06/06 Rs 9,417 crore
- . Increased participation in building India's infrastructure

New Delhi, July 31, 2006

Punj Lloyd Limited (PLL), (BSE SCRIP ID: 532693, NSE SCRIP ID: PUNJLLOYD), one of the largest engineering & construction company of India , has announced consolidated net income of Rs 825.46 crore for the Q1FY07. This is against consolidated net income of Rs 1716.58 crore for FY06. The EBIDTA stood at Rs 72 crore, against Rs. 222.80 crore for FY06. The net profit for Q1FY07 stood at Rs. 26.28 crore, against Rs. 53.95 crore for FY06. The basic earnings per share and diluted EPS for the Q1FY07 were Rs 5.05 and Rs. 4.71 respectively.

The consolidated financials for Q1FY07 include the financials of recently acquired Sembawang Engineers & Constructors (SEC), Singapore , formerly SembCorp Engineers & Constructors.

Over the last quarter, PLL has been engaged in acquiring strong building blocks for the group. PLL is now geared to participate in India 's infrastructure story with greater vigour. The most notable areas in which PLL could be involved are Mass Rapid Transport (MRTS), airports, high spec buildings and SEZs. SembCorp has the technical capability and significant experience as a contractor for these projects. Simon Carves, another subsidiary, is a world leader in petrochemicals. The volume of opportunity offered through Saudi joint venture, Dayim-Punj Lloyd is massive. The platform for PLL now is quite robust as it will be able to provide single point EPC solutions for all business segments in which the group is present.

As of 30 th June, 2006, PLL (without SEC) had an order backlog of Rs 5,322 crore and with SEC, the order backlog stood at Rs 9417 crore. Over 60% of the order book is represented by projects based outside India , thereby having a geographically and segment-wise diversified order backlog. The Group has a presence in as many as 18 countries.

Announcing the results, Mr. Atul Punj, CMD of Punj Lloyd Limited said, "PLL will continue to focus on large projects which help in building the nation's infrastructure. I am confident that PLL will soon be one of the largest EPC companies in the world. We are grateful to all our stakeholders, who have increased our confidence by reposing their faith in us."

Forward-Looking Statements:- This report contains forward -looking statements, which may be identified by their use of words like 'plans', 'expects', 'will', 'anticipates', 'believes', 'intends', 'projects', 'estimates' or other words of similar meaning. All statements that address expectations or projections about the future, including but not limited to statements about the company's strategy for growth, market position, expenditures, and financial results, are forward -looking statements. Forward -looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realized. The company's actual results, performance or achievements could thus differ materially from those projected in any such forward - looking statements. The company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

About Punj Lloyd

Punj Lloyd is amongst the largest engineering and construction companies in India providing integrated design, engineering, procurement, construction and project management services for energy and infrastructure sector projects with operations spread across many regions in the Middle East, Caspian, Asia Pacific, Africa and South Asia . With a presence in 14 countries, Punj Lloyd has executed as many as 180 projects: onshore and offshore pipelines, cryogenic tanks and terminals, process plants, highways, bridges, railways and infrastructure services, plant & facility management and power plants. The Company has acquired a majority stake in SembCorp Engineers & Constructors , a Singapore \$ 1 billion company. Punj Lloyd also entered into a JV with Saudi Prince to form 'Dayim-Punj Lloyd Engineering Limited'. Further information about the Company is available at www.punjllloyd.com.

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