

Press Release

Punj Lloyd acquires 74% stake in Technodyne International, UK

New Delhi, June 3, 2008: Punj Lloyd Group, a specialist in Engineering, Procurement and Construction (EPC) services, has acquired a strategic 74% stake in Technodyne International Limited, Eastleigh, UK for an undisclosed amount.

Technodyne is a specialist engineering, design and consultancy company specializing in large scale cryogenic and high pressure tanks. With projects executed across the world, Technodyne carries out the basic design and detailed engineering for complete steel and steel plus concrete tanks including associated piping, instrumentation and electrical systems. Technodyne also has track record in designing of test rigs.

This acquisition is a strategic fit and further strengthens Punj Lloyd's existing tankage & terminal business. Punj Lloyd, which has been the only company to be involved in all three LNG terminals - Dahej, Dabhol and Hazira in India, has also completed the cryogenic storage tank package at the Reliance Jamnagar refinery, among other notable tankage projects in South Asia, Asia Pacific and the Middle East successfully in the past.

The acquired capabilities enable the Group to provide end-to-end solutions for complete delivery of complex cryogenic, high pressure LNG, LPG, ethylene, ammonia and other similar storage tanks, a significant growth area in Oil & Gas sector. The capabilities will also be leveraged for design of refinery and petrochemical projects.

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.punjllloydgroup.com

About Technodyne International, UK

Technodyne International Ltd is a "ISO 9000" company incorporated in 1995, The company primarily provides engineering services of Structural & Mechanical design of Refrigerated Tanks and Spheres.

Further information about Technodyne is available on www.technodyne.co.uk.

FOR FURTHER INFORMATION PLEASE CONTACT:

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