

**Punj Lloyd Ltd**

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www.punjlloyd.com



July 29, 2008

**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai 400 051

Dear Sir/Madam,

**Intimation pursuant to the Listing Agreement**

Pursuant to its obligations under Listing Agreement, the Company wishes to inform you that the Board of Directors of the Company at its meeting held on July 29, 2008 have approved the unaudited financial results for the quarter ended June 30, 2008.

As required under clause 41, copies of the financial results for the quarter ended June 30, 2008 and the press release issued in this regard are enclosed.

This is for your information and records.

Thanking you,

Yours faithfully,

for **Punj Lloyd Limited**

A handwritten signature in black ink, appearing to read "Dinesh Thairani".

**Dinesh Thairani**  
**Company Secretary**

Encl. As above

PUNJ LLOYD LIMITED Regd. Office: 17-18 Nehru Place, New Delhi - 110 019, www.punjilloyd.com  
Unaudited Results for the quarter ended June 30, 2008

| Particulars                                                                             | (Rs. In Lacs, unless otherwise indicated) |                              |                         |
|-----------------------------------------------------------------------------------------|-------------------------------------------|------------------------------|-------------------------|
|                                                                                         | PUNJ LLOYD CONSOLIDATED                   |                              |                         |
|                                                                                         | Three months ended 30-Jun-08              | Three months ended 30-Jun-07 | Year ended on 31-Mar-08 |
|                                                                                         | Unaudited                                 | Unaudited                    | Audited                 |
| Net Sales/ Income from Operations                                                       | 264,875                                   | 139,497                      | 775,292                 |
| Other Income                                                                            | 941                                       | 2,298                        | 8,107                   |
| Total Expenditure                                                                       |                                           |                              |                         |
| Material Consumed and Cost of Goods Sold                                                | 70,277                                    | 51,960                       | 282,846                 |
| Contractor Charges                                                                      | 90,431                                    | 35,915                       | 213,388                 |
| Staff Costs                                                                             | 32,763                                    | 16,457                       | 89,240                  |
| Other Expenditure                                                                       | 50,240                                    | 23,022                       | 125,745                 |
| <b>Profit before Interest, Depreciation, Exceptional items and Tax (PBIDTA)</b>         | <b>22,105</b>                             | <b>14,441</b>                | <b>72,180</b>           |
| Depreciation                                                                            | 3,917                                     | 3,545                        | 14,623                  |
| <b>Profit before Interest, Exceptional items and Tax (PBDT)</b>                         | <b>18,188</b>                             | <b>10,896</b>                | <b>57,557</b>           |
| Interest                                                                                | 3,682                                     | 2,887                        | 12,921                  |
| <b>Profit before Exceptional Items and Tax</b>                                          | <b>14,506</b>                             | <b>8,009</b>                 | <b>44,636</b>           |
| <b>Exceptional Item</b>                                                                 | -                                         | -                            | 3,712                   |
| <b>Profit from ordinary activities before Tax (PBT)</b>                                 | <b>14,506</b>                             | <b>8,009</b>                 | <b>48,348</b>           |
| Provision for Taxation                                                                  |                                           |                              |                         |
| Current Tax                                                                             | 3,899                                     | 1,748                        | 9,606                   |
| Deffered Tax Charge                                                                     | 708                                       | 150                          | 2,658                   |
| Fringe Benefit tax                                                                      | 84                                        | 164                          | 85                      |
| <b>Profit from ordinary activities after tax</b>                                        | <b>9,815</b>                              | <b>5,947</b>                 | <b>35,999</b>           |
| Extraordinary Items* (Net of tax expense)                                               | 1,428                                     | -                            | -                       |
| Net Profit for the period                                                               | 11,243                                    | 5,947                        | 35,999                  |
| Share of Profits / (Losses) of Associates                                               | (95)                                      | -                            | (170)                   |
| <b>Share of Profit / (Losses) transferred to Minority</b>                               | <b>37</b>                                 | <b>2</b>                     | <b>13</b>               |
| Profit for the period / year after Minority Interest and Share of Profits of Associates | 11,185                                    | 5,949                        | 35,842                  |
| Paid up Equity Share Capital (Face Value of each share Rs 2)                            | 6,069                                     | 5,225                        | 6,069                   |
| <b>Reserve excluding Revaluation Reserves</b>                                           |                                           |                              | <b>281,711</b>          |
| <b>Earning Per Share before Extraordinary Items</b>                                     |                                           |                              |                         |
| Basic EPS (in Rs)                                                                       | 3.02                                      | 2.28                         | 12.65                   |
| Diluted EPS (in Rs)                                                                     | 2.85                                      | 2.11                         | 11.72                   |
| <b>Earning Per Share after Extraordinary Items</b>                                      |                                           |                              |                         |
| Basic EPS (in Rs)                                                                       | 3.69                                      | 2.28                         | 12.65                   |
| Diluted EPS (in Rs)                                                                     | 3.48                                      | 2.11                         | 11.72                   |
| (Face Value of each share Rs 2)                                                         | (Non Annualised)                          | (Non Annualised)             |                         |
| Total Public Shareholding:                                                              |                                           |                              |                         |
| Numbers of Shares (Nos)                                                                 | 168,470,919                               | 121,847,891                  | 167,955,306             |
| Percentage of Shareholding (%)                                                          | 55.52                                     | 46.64                        | 55.35                   |
| * Information on discontinuing business (Refer to note 4)                               |                                           |                              |                         |
| Income tax expense related to the above                                                 | 613                                       | -                            | -                       |

Unaudited Revenue, Results and Capital Employed for the Segments for the quarter ended June 30, 2008

| Particulars                                                                                | PUNJ LLOYD CONSOLIDATED      |                              |                         |
|--------------------------------------------------------------------------------------------|------------------------------|------------------------------|-------------------------|
|                                                                                            | Three months ended 30-Jun-08 | Three months ended 30-Jun-07 | Year ended on 31-Mar-08 |
|                                                                                            | Unaudited                    | Unaudited                    | Audited                 |
| <b>External Segment Revenue</b>                                                            |                              |                              |                         |
| Engineering & Construction                                                                 | 264,896                      | 139,100                      | 778,928                 |
| Discontinuing Business                                                                     | 672                          | 912                          | 4,073                   |
| Corporate un-allocable                                                                     | 248                          | 1,782                        | 4,110                   |
| <b>Segment Revenue</b>                                                                     | <b>265,816</b>               | <b>141,794</b>               | <b>787,111</b>          |
| <b>Segment Result</b>                                                                      |                              |                              |                         |
| Engineering & Construction                                                                 | 24,173                       | 10,484                       | 62,981                  |
| Discontinuing Business                                                                     | 85                           | 82                           | 509                     |
| Total                                                                                      | 24,258                       | 10,566                       | 63,490                  |
| Less: Interest                                                                             | (3,682)                      | (2,887)                      | (12,921)                |
| Less: Other Un-allocable (expenditure)/ Income net off Un-allocable Income / (Expenditure) | (6,070)                      | 330                          | (2,221)                 |
| Total Profit before Tax                                                                    | 14,506                       | 8,009                        | 48,348                  |
| <b>Capital Employed</b>                                                                    |                              |                              |                         |
| (Segment asset- Segment liabilities)                                                       |                              |                              |                         |
| Engineering & Construction                                                                 | 377,831                      | 278,247                      | 369,892                 |
| Discontinuing Business                                                                     | 2,950                        | 9,128                        | 9,604                   |
| Corporate un-allocable                                                                     | (87,492)                     | (155,195)                    | (102,949)               |
| Total                                                                                      | 293,289                      | 132,180                      | 276,547                 |



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PUNJ LLOYD LIMITED Regd. Office: 17-18 Nehru Place, New Delhi - 110 019, www.punjilloyd.com  
Unaudited Results for the quarter ended June 30, 2008

(Rs. In Lacs, unless otherwise indicated)

| Particulars                                                                             | PUNJ LLOYD STANDALONE           |                                 |                            |
|-----------------------------------------------------------------------------------------|---------------------------------|---------------------------------|----------------------------|
|                                                                                         | Three months ended<br>30-Jun-08 | Three months ended<br>30-Jun-07 | Year ended on<br>31-Mar-08 |
|                                                                                         | Unaudited                       | Unaudited                       | Audited                    |
| Net Sales/ Income from Operations                                                       | 155,858                         | 70,685                          | 448,857                    |
| Other Income                                                                            | 1,303                           | 1,552                           | 5,319                      |
| Total Expenditure                                                                       |                                 |                                 |                            |
| Material Consumed and Cost of Goods Sold                                                | 47,222                          | 25,002                          | 162,536                    |
| Contractor Charges                                                                      | 44,188                          | 14,384                          | 99,631                     |
| Staff Costs                                                                             | 13,272                          | 6,578                           | 35,853                     |
| Other Expenditure                                                                       | 35,414                          | 17,463                          | 99,394                     |
| <b>Profit before Interest, Depreciation, Exceptional items and Tax (PBIDTA)</b>         | <b>17,065</b>                   | <b>8,810</b>                    | <b>56,762</b>              |
| Depreciation                                                                            | 2,742                           | 2,530                           | 11,339                     |
| <b>Profit before Interest, Exceptional items and Tax (PBDT)</b>                         | <b>14,323</b>                   | <b>6,280</b>                    | <b>45,423</b>              |
| Interest                                                                                | 3,215                           | 2,693                           | 11,328                     |
| <b>Profit before Exceptional Items and Tax</b>                                          | <b>11,108</b>                   | <b>3,587</b>                    | <b>34,095</b>              |
| <b>Exceptional Item</b>                                                                 | -                               | -                               | -                          |
| <b>Profit from ordinary activities before Tax (PBT)</b>                                 | <b>11,108</b>                   | <b>3,587</b>                    | <b>34,095</b>              |
| Provision for Taxation                                                                  | -                               | -                               | -                          |
| Current Tax                                                                             | 3,245                           | 1,190                           | 10,328                     |
| Deferred Tax Charge                                                                     | 637                             | 148                             | 1,565                      |
| Fringe Benefit tax                                                                      | 78                              | 129                             | 58                         |
| <b>Profit from ordinary activities after tax</b>                                        | <b>7,148</b>                    | <b>2,120</b>                    | <b>22,144</b>              |
| Extraordinary Items* (Net of tax expense)                                               | 1,264                           | -                               | -                          |
| <b>Net Profit for the period</b>                                                        | <b>8,412</b>                    | <b>2,120</b>                    | <b>22,144</b>              |
| Share of Profits / (Losses) of Associates                                               | NA                              | NA                              | NA                         |
| <b>Share of Profit / (Losses) transferred to Minority</b>                               | <b>NA</b>                       | <b>NA</b>                       | <b>NA</b>                  |
| Profit for the period / year after Minority Interest and Share of Profits of Associates | NA                              | NA                              | NA                         |
| Paid up Equity Share Capital (Face Value of each share Rs 2)                            | 6,069                           | 5,225                           | 6,069                      |
| <b>Reserve excluding Revaluation Reserves</b>                                           |                                 |                                 | <b>243,283</b>             |
| <b>Earning Per Share before Extraordinary Items</b>                                     |                                 |                                 |                            |
| Basic EPS (in Rs)                                                                       | 2.36                            | 0.87                            | 7.81                       |
| Diluted EPS (in Rs)                                                                     | 2.22                            | 0.80                            | 7.24                       |
| <b>Earning Per Share after Extraordinary Items</b>                                      |                                 |                                 |                            |
| Basic EPS (in Rs)                                                                       | 2.77                            | 0.87                            | 7.81                       |
| Diluted EPS (in Rs)                                                                     | 2.62                            | 0.80                            | 7.24                       |
| (Face Value of each share Rs 2)                                                         | (Non Annualised)                | (Non Annualised)                |                            |
| Total Public Shareholding:                                                              |                                 |                                 |                            |
| Numbers of Shares (Nos)                                                                 | 168,470,919                     | 121,847,891                     | 167,955,306                |
| Percentage of Shareholding (%)                                                          | 55.52                           | 46.64                           | 55.35                      |
| * Information on discontinuing business (Refer to note 4)                               |                                 |                                 |                            |
| Income tax expense related to the above                                                 | 607                             | -                               | -                          |

Unaudited Revenue, Results and Capital Employed for the Segments for the quarter ended June 30, 2008

| Particulars                                                                                | PUNJ LLOYD STANDALONE           |                                 |                            |
|--------------------------------------------------------------------------------------------|---------------------------------|---------------------------------|----------------------------|
|                                                                                            | Three months ended<br>30-Jun-08 | Three months ended<br>30-Jun-07 | Year ended on<br>31-Mar-08 |
|                                                                                            | Unaudited                       | Unaudited                       | Audited                    |
| <b>External Segment Revenue</b>                                                            |                                 |                                 |                            |
| Engineering & Construction                                                                 | 155,746                         | 70,111                          | 446,584                    |
| Discontinuing Business                                                                     | 671                             | 904                             | 4,052                      |
| Corporate un-allocable                                                                     | 744                             | 1,222                           | 3,540                      |
| <b>Segment Revenue</b>                                                                     | <b>157,161</b>                  | <b>72,237</b>                   | <b>454,176</b>             |
| <b>Segment Result</b>                                                                      |                                 |                                 |                            |
| Engineering & Construction                                                                 | 19,793                          | 6,405                           | 48,056                     |
| Discontinuing Business                                                                     | 103                             | 105                             | 591                        |
| <b>Total</b>                                                                               | <b>19,896</b>                   | <b>6,510</b>                    | <b>48,647</b>              |
| Less: Interest                                                                             | (3,215)                         | (2,693)                         | (11,328)                   |
| Less: Other Un-allocable (expenditure)/ Income net off Un-allocable Income / (Expenditure) | (5,573)                         | (230)                           | (3,224)                    |
| <b>Total Profit before Tax</b>                                                             | <b>11,108</b>                   | <b>3,587</b>                    | <b>34,095</b>              |
| <b>Capital Employed</b>                                                                    |                                 |                                 |                            |
| (Segment asset- Segment liabilities)                                                       |                                 |                                 |                            |
| Engineering & Construction                                                                 | 280,006                         | 181,099                         | 251,647                    |
| Discontinuing Business                                                                     | 2,950                           | 7,853                           | 8,429                      |
| Corporate un-allocable                                                                     | (30,533)                        | (76,489)                        | (16,079)                   |
| <b>Total</b>                                                                               | <b>252,423</b>                  | <b>112,463</b>                  | <b>243,997</b>             |

1. The status of Investor complaints received by the Company is as follows:

| Particulars       | Pending as on 01.04.08 | Received during the quarter | Disposed during the quarter |
|-------------------|------------------------|-----------------------------|-----------------------------|
| No. of Complaints | NIL                    | 8                           | 8                           |



*[Handwritten signature]*

2 As on June 30, 2008, out of total 4,000,000 options under ESOP 2005, 3,217,445 and 771,040 have been granted to the eligible employees on November 17, 2005 and May 10, 2006 respectively. The stock options shall vest in the ratio of 10%, 20%, 30% and 40% at the end of one, two, three and four years respectively from the date of grants. During the quarter ended June 30, 2008, 12,719 stock options have been exercised resulting in allotment of 12,719 equity shares of Rs. 2 each at a premium of Rs 124 per share. As on June 30, 2008, the total stock options exercised under ESOP 2005 are 442,625.

As on June 30, 2008, out of total 5,000,000 stock options under ESOP 2006, 1,491,050, 30,000 and 40,000 stock options have been granted to the eligible employees on October 30, 2006, September 27, 2007 and May 30, 2008 respectively. The stock options shall vest in the ratio of 10%, 20%, 30% and 40% at the end of one, two, three and four years respectively from the date of grant. During the quarter ended June 30, 2008, 3,350 stock options have been exercised resulting in allotment of 3,350 equity shares of Rs 2 each at a premium of Rs 152.46 per share. As on June 30, 2008, the total stock options exercised under ESOP 2006 are 69,075.

3 Finance Act 2007 requires payment of Fringe Benefit Tax (FBT) on ESOP benefit provided to employees. FBT is payable on the date when ESOP is exercised by employees based on fair market value on the date of vesting. The management view is that the obligating event occurs at the date of exercise and hence FBT on ESOPs will be paid / provided for, as the case may be, at the date of exercise when the liability arises.

4 The Company has entered into an agreement with Citicom Networks Private Limited (Citicom) for sale of:

- a) Certain assets of ISP Division of the Company and certain assets of its wholly owned subsidiary Spectra Punjab Limited.
- b) 73.34% shares held by Company (including shares held through wholly owned subsidiary Atna Investment Limited) in Spectra Net Limited.

Further Company has entered into an agreement to sell with Citicom for sale of its ISP Division (which include all assets, Liabilities, Contract and licenses etc.), The completion of this transaction awaits regulatory approvals, however, the risks and rewards and operational control of ISP Division has been transferred to Citicom. Accordingly the results for the quarter:

- a) includes Profits of Rs. 1,264 lacs (Net of Tax) on Standalone basis and Rs. 1,428 lacs (Net of Tax) on Consolidated basis on sale of Assets, Investment and Business of ISP Division.
- b) includes operations of ISP Division & Other subsidiaries relating to that business for the period upto May 31, 2008.

5 During the earlier year, a wholly owned subsidiary company Punj Lloyd Pte Ltd, Singapore acquired 50% of Punj Lloyd Oil and Gas (Malaysia) SDN BHD and during the quarter, it increased its stake to 70%.

6 During the quarter, a wholly owned subsidiary company Punj Lloyd Pte Ltd, Singapore incorporated a new wholly owned Company Sembawang Securities Pte Ltd.

7 During the quarter, a wholly owned subsidiary company Punj Lloyd Pte Ltd, Singapore acquired 74% stake in Technodyne International Limited, UK.

8 The auditors of the Company in their Report on financial statements for the year ended March 31, 2008 and quarter ended June 30, 2008 had invited attention to deduction made/ amount withheld by some customers aggregating to Rs. 4,661 lacs and also work in progress inventory of Rs. 640 lacs. During the earlier year, arbitration award for one customer has been decided in favour of the Company for deduction aggregating Rs. 2,995 lacs made by them. The auditors have invited attention for the balance amount for the year ended March 31, 2008 and for quarter ended June 30, 2008 in their audit report on standalone and consolidated results. The Management is taking appropriate steps for recovery of these deductions/ withheld amounts and believes that these amounts are fairly stated.

9 The auditors had qualified their report on consolidated financial statements for the year ended March 31, 2008 and quarter ended June 30, 2008 stating that - no provision had been made for losses expected to arise on a long-term contract in progress, as the management believed that the contract in question was ultimately expected to break even once commercial negotiations were concluded. If the loss had been so recognized, the effect on financial results for the quarter ended June 30, 2008 would have been to reduce the carrying amount of construction work-in-progress by Rs. 18,636 lacs, increase provisions for foreseeable losses for loss making contracts by Rs. 847 lacs and decrease the profit before tax for the period by Rs. 19,483 lacs.

  


10 The results for the quarter ended June 30, 2008 have been subjected to a "Limited Review" by the Auditors in accordance with requirements of Clause 41 of the Listing Agreement. The results were reviewed by the Audit Committee of the Board. The Board has taken on record the financial results at its meeting held on July 29, 2008.

11 Previous year/ period figures have been regrouped and/or re-arranged wherever necessary.

Place : Gurgaon  
Date : July 29, 2008



For Punj Lloyd Limited

A handwritten signature in black ink, appearing to read "V.K. Kaushik".

V.K. Kaushik  
Managing Director

Press Release

**Punj Lloyd Group reports revenue growth of 88.90 percent and net profit growth of 88.01 percent in the first quarter of FY2009**

**Q1 FY2009 Results**

**(All figures in this release are consolidated comparison of Q1 FY2009 with Q1 FY2008)**

- Revenues increase by 88.90% to Rs.2,678.6 crore
- EBIDTA up by 67.20% to Rs.241.5 crore
- PAT up by 88.01% to Rs.111.9 crore
- EPS at Rs.3.69 for Q1 FY2009
- Healthy order backlog at Rs. 20,162 crore as on June 30, 2008

**New Delhi, July 29, 2008:** Punj Lloyd Group, the diversified engineering, procurement & construction conglomerate, approved the financial results for the first quarter (Q1) of FY2009 at its Board of Directors meeting today.

The Group has recorded consolidated income of Rs.2,678.6 crore, up by 88.90% as compared to the corresponding previous period (Q1 FY2008). Operating profits (EBIDTA) have increased by 67.20% to Rs.241.5 crore in Q1 FY2009 as compared to Rs.144.4 crore in Q1 FY2008. Profit after Tax (PAT) has increased by 88.01% to Rs.111.9 crore as compared to Rs.59.5 crore in Q1 FY2008. Basic EPS for the quarter under review stands at Rs. 3.69 for Q1 FY2009.

During the quarter, the Group has transferred economic interest in ISP division along with associated subsidiaries. The profit of Rs 20.4 crore (Net of Tax of Rs 14.3 crore) realized on this sale is included in above results.

In respect of qualifications in Simon Carves Ltd by auditors in FY2008, the company has reached an interim settlement agreement with the client, whereby client has agreed to pay Rs 110.5 crore (GBP 15 million), accordingly the auditors have reduced the value of qualification in this regard from Rs 305.3 crore to Rs 194.8 crore. The management continues to be in dialogue with the client and expects the project to break even.

**Speaking on the results, Punj Lloyd Group Chairman, Mr Atul Punj said,** "The Group witnessed a strong FY2008 and I'm pleased to see a stronger beginning in FY2009.

"The Group has maintained a very healthy growth in the last few years and we continue to have a robust growth trajectory. Our strategy of spreading our operations in multiple geographies, service lines and selective diversification across the world is paying off and is throwing up numerous opportunities each day.

The outlook for the future is robust and looking at the conducive market environment in the geographies and segments we operate in, we are confident of beating the industry growth in future as well. The quarter results are a reflection of the fact that we are on the right track and it will be our endeavour to enhance this growth pattern further.

As the Government of India moves ahead with the nuclear deal, we expect very significant opportunities for the Group in the nuclear power sector. Punj Lloyd Group is well positioned to leverage this opportunity as Simon Carves UK has over 3.5 million man-hours of

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



experience in nuclear facilities in UK and Punj Lloyd has the construction capabilities in the sector.”

“The quarter ended June 2008 saw some major milestones for the Group such as the acquisition of 74% stake in Technodyne, which will add cryogenic tank design to portfolio of offerings and collaboration agreement with Singapore Technologies Kinetics Ltd (ST Kinetics), for the manufacture of defence equipment,” **he further added.**

### **Order backlog update**

As on 30 June 2008, Punj Lloyd Group had an order backlog of Rs 20,162 crore (the order backlog is the value of unexecuted orders on 01st July, 2008 and new orders received after that day). The expansion in order backlog is through multiple contracts won by the Company over the past few months.

In terms of geographical contribution, the Group's current order backlog comprises 33% from South Asia, 4% from Caspian, 14% from Middle East, 42% from South East Asia & Asia Pacific and 7% from rest of the world.

The quantum of legacy order backlog (order backlog prior to acquisition by Punj Lloyd Group) of Sembawang E&C on 1<sup>st</sup> July, 2008 was Rs 642 crore and the Group is confident of finishing the substantial part of legacy order backlog within this financial year. Post completion of the legacy order (which are low margin orders), in FY2010 Sembawang E&C's results are expected to be in will be in line with the industry standards.

In the last few months, Punj Lloyd received new orders such as:

- New order from Indian Oil Corporation to Punj Lloyd for Rs 649 crore for the Motor Spirit Quality (MSQ) Upgradation Project of Indian Oil Corporation Limited at Barauni Refinery, Bihar.
- Repeat order from Exxon Mobil Chemicals Asia Pacific for Rs 331 crore (SG Dollar 107 million) towards civil, mechanical, electrical and instrumental works.
- Repeat order from Tecnicas Reunidas, Spain for an amount of Rs 464 crore (US Dollar 108 million) towards mechanical works on 2 offsites & utilities projects of Abu Dhabi Polymers Company, UAE. The scope of work includes steel erection, piping fabrication & erection, equipment erection, painting & insulation.
- Punj Lloyd awarded Rs 1,005 crore (USD 251.25 Million) contract by GVK Power (Govindwal Sahib) Limited, Hyderabad to work on the 2 X 270 MW Govindwal Sahib Coal Fired Thermal Power Project in Taran Taran District, Punjab.

### **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 in over 60 countries. Further information about the Group is available at [www.punjllloydgroup.com](http://www.punjllloydgroup.com)

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

Louise Sharma/ Bhavna Dayal  
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Note: All figures in this release are consolidated numbers unless stated otherwise

