

Punj Lloyd Ltd

Corporate Office I, 78 Institutional Area, Sector 32, Gurgaon 122 001, India

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www.punjllloyd.com



July 27, 2009

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 27, 2009 have approved the financial results for the quarter ended 30.06.2009.

A copy of the financial results as required under clause 41 and a press release being issued in this regard is enclosed herewith.

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.punjllloyd.com

Unaudited Results for the Quarter ended June 30, 2009

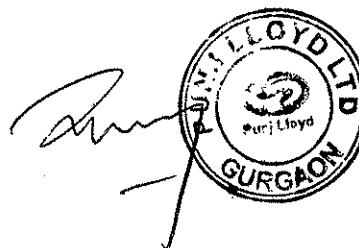
(Rs. In Lacs, unless otherwise indicated)

PUNJ LLOYD CONSOLIDATED			
Particulars	Three months ended June 30, 2009	Three months ended June 30, 2008	Year ended on March 31, 2009
	Unaudited	Unaudited	Audited
Net Sales/ Income from Operations	295,514	264,875	1,191,203
Other Operating Income	1,764	707	6,427
Expenditure			
Material Consumed and Cost of Goods Sold	89,596	74,812	375,054
Contractor Charges	93,456	85,896	423,652
Employees Cost	32,385	32,763	129,221
Other Expenditure	50,898	50,240	232,349
Depreciation	5,414	3,917	17,707
Total	271,749	247,628	1,177,983
Profit from Operations before Other Income, Interest & Exceptional Items	25,529	17,954	19,647
Other Income	626	234	1,025
Profit before Interest, Exceptional items and Tax (PBIT)	26,155	18,188	20,672
Interest	7,436	3,682	22,076
Profit after Interest but before Exceptional Items and Tax	18,719	14,506	(1,404)
Exceptional Items	-	2,041	1,538
Profit/(Loss) from ordinary activities before Tax (PBT)	18,719	16,547	134
Tax Expenses			
Current Tax	3,753	4,512	14,993
Deferred Tax Charge	2,384	708	7,286
Fringe Benefit tax	82	84	324
Net Profit/(Loss) for the period	12,500	11,243	(22,469)
Share of Profits / (Losses) of Associates	(190)	(95)	(681)
Share of Profit / (Losses) transferred to Minority	406	37	622
Profit/(Loss) for the period / year after Minority Interest and Share of Profits/(Loss) of Associates	12,716	11,185	(22,528)
Paid up Equity Share Capital (Face Value of each share Rs 2)	6,070	6,069	6,070
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	241,881
Earning Per Share			
Basic EPS (in Rs)	4.19	3.69	(7.42)
Diluted EPS (in Rs)*	4.08	3.48	(7.42)
(Face Value of each share Rs 2)	(Non Annualised)	(Non Annualised)	(Annualised)
Public Shareholding:			
Number of Shares (Nos)	178,294,325	168,470,919	177,641,505
Percentage of Shareholding (%)	58.74	55.52	58.53
Promoters and Promoter Group Shareholding:			
Pledged/ Encumbered			
- Number of shares	773,000	-	773,000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.61	-	0.61
- Percentage of Shares (as a % of the total share capital of the Company)	0.26	-	0.25
Non- encumbered			
- Number of shares	124,442,550	-	125,067,550
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	99.39	-	99.39
- Percentage of Shares (as a % of the total share capital of the Company)	41.00	-	41.22

Unaudited Revenue, Results and Capital Employed for the Segments for the Quarter ended June 30, 2009

PUNJ LLOYD CONSOLIDATED

Particulars	Three months ended June 30, 2009	Three months ended June 30, 2008	Year ended on March 31, 2009
	Unaudited	Unaudited	Audited
Segment Revenue			
Engineering & Construction	297,268	264,896	1,192,267
Discontinuing Business	-	672	672
Corporate un-allocable	636	2,289	7,254
Net Sales/Income from operations	297,904	267,857	1,200,193
Segment Result			
Engineering & Construction	30,340	24,173	25,729
Discontinuing Business	-	85	85
Total	30,340	24,258	25,814
Less: Interest	(7,436)	(3,682)	(22,076)
Less: Other un-allocable (Expenditure)/ Income net off un-allocable Income / (Expenditure)	(4,185)	(4,029)	(3,604)
Total Profit before Tax	18,719	16,547	134
Capital Employed (Segment asset- Segment liabilities)			
Engineering & Construction	379,440	377,831	374,291
Discontinuing Business	3,255	2,950	3,255
Corporate un-allocable	(127,845)	(87,492)	(125,396)
Total	254,850	293,289	252,150



(Rs. In Lacs, unless otherwise indicated)

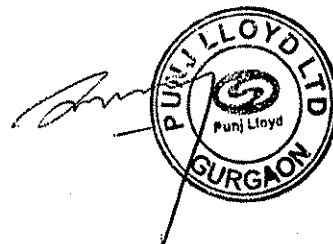
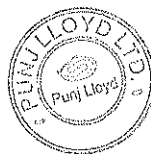
PUNJ LLOYD STANDALONE

Particulars	Three months ended June 30, 2009	Three months ended June 30, 2008	Year ended on March 31, 2009
	Unaudited	Unaudited	Audited
Net Sales/ Income from Operations	191,817	155,858	688,795
Other Operating Income	636	568	5,769
Expenditure			
Material Consumed and Cost of Goods Sold	76,441	51,757	238,176
Contractor Charges	37,983	39,653	152,690
Employees Cost	16,573	13,272	57,459
Other Expenditure	42,521	35,414	166,383
Depreciation	3,201	2,742	11,948
Total	176,719	142,838	626,656
Profit from Operations before Other Income, Interest, Exceptional Items and Tax	15,734	13,588	67,908
Other Income	778	734	166
Profit before Interest, Exceptional items and Tax (PBIT)	16,512	14,322	68,074
Interest	6,420	3,215	19,428
Profit after Interest but before Exceptional Items and Tax	10,092	11,107	48,646
Exceptional Items	-	1,872	832
Profit from ordinary activities before Tax (PBT)	10,092	12,979	49,478
Tax Expenses			
Current Tax	1,680	3,853	12,930
Deffered Tax Charge/(Credit)	1,475	637	4,180
Fringe Benefit tax	65	78	258
Net Profit for the period	6,872	8,411	32,110
Paid up Equity Share Capital (Face Value of each share Rs 2)	6,070	6,069	6,070
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	254,326
Earning Per Share			
Basic EPS (in Rs)	2.26	2.77	10.58
Diluted EPS (in Rs)	2.21	2.62	10.31
(Face Value of each share Rs 2)			
	(Non Annualised)	(Non Annualised)	
Public Shareholding:			
Number of Shares (Nos)	178,294,325	168,470,919	177,641,505
Percentage of Shareholding (%)	58.74	55.52	58.53
Promoters and Promoter Group Shareholding:			
Pledged/ Encumbered			
- Number of shares	773,000	-	773,000
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.61	-	0.61
- Percentage of Shares (as a % of the total share capital of the Company)	0.26	-	0.25
Non- encumbered			
- Number of shares	124,442,550	-	125,067,550
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	99.39	-	99.39
- Percentage of Shares (as a % of the total share capital of the Company)	41.00	-	41.22

Unaudited Revenue, Results and Capital Employed for the Segments for the Quarter ended June 30, 2009

PUNJ LLOYD STANDALONE

Particulars	Three months ended June 30, 2009	Three months ended June 30, 2008	Year ended on March 31, 2009
	Unaudited	Unaudited	Audited
Segment Revenue			
Engineering & Construction	192,443	155,746	690,676
Discontinuing Business	-	671	671
Corporate un-allocable	788	2,616	4,215
Net Sales/Income from operations	193,231	159,033	695,562
Segment Result			
Engineering & Construction	20,548	19,793	70,483
Discontinuing Business	-	103	103
Total	20,548	19,896	70,586
Less: Interest	(6,420)	(3,215)	(19,428)
Less: Other Un-allocable (Expenditure)/ Income net off Un-allocable Income / (Expenditure)	(4,036)	(3,702)	(1,680)
Total Profit before Tax	10,092	12,979	49,478
Capital Employed			
(Segment asset- Segment liabilities)			
Engineering & Construction	391,470	280,006	382,537
Discontinuing Business	3,255	2,950	3,255
Corporate un-allocable	(127,845)	(30,533)	(125,396)
Total	266,880	252,423	260,396



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

Particulars	Pending as on April 1, 2009	Received during the Quarter	Disposed during the Quarter	Pending as on June 30, 2009
No. of Complaints	NIL	7	7	NIL

2. As on June 30, 2009, out of total 4,000,000 stock options under ESOP 2005, 3,217,445 and 771,040 stock options 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, 2009, 27,670 stock options have been exercised, resulting in allotment of 27,670 equity shares of Rs. 2 each at a premium of Rs 124 per share. As at June 30, 2009, the total stock options exercised under ESOP 2005 are 473,820.

3. As on June 30, 2009, out of total 5,000,000 stock options under ESOP 2006, 1,491,050; 30,000; 40,000 and 30,000 stock options have been granted to the eligible employees on October 30, 2006, September 27, 2007, May 30, 2008 and March 30, 2009 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, 2009, 150 stock options have been exercised, resulting in allotment of 150 equity shares of Rs 2 each at a premium of Rs 152.46 per share. As at June 30, 2009, the total stock options exercised under ESOP 2006 are 85,605.

4. 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.

5. A wholly owned subsidiary Company, Punj Lloyd Pte Ltd., Singapore has diluted its investment by 4.41% in the equity share capital of Sembawang Engineers and Constructors Pte Ltd. (SEC) (w.e.f July 10, 2009).

6. A wholly owned step down subsidiary, Sembawang Engineers and Constructors Pte Ltd. (SEC), Singapore acquired 49% of Sembawang UAE Pte Ltd. (formerly known as Sembawang Construction Pte Ltd) (w.e.f July 10, 2009), and accordingly, it increased its stake to 100%.

7. During the quarter, a wholly owned step down subsidiary, Sembawang Engineers and Constructors Pte Ltd (SEC) has liquidated an associate, Realand Pte Ltd (w.e.f May 6, 2009).

8. The auditors of the Company in their report for the quarter ended June 30, 2009 have invited attention to deductions made / amount withheld by some customers aggregating to Rs 6,006 lacs and also work in progress inventory of Rs.954 lacs. The Management is taking appropriate steps for recovery of these deductions / withheld amounts and believes that these amounts are fairly stated.

9. Pursuant to notification of the Companies (Accounting Standards) Amendment Rules 2009 on March 31, 2009, the Company has, in the financial results for the year ended March 31, 2009 and quarter ended June 30, 2009, exercised the option of deferring the charge to the Profit and Loss Account arising on exchange differences on long-term foreign currency monetary items. Exchange differences that relate to the acquisition of depreciable capital assets have been adjusted with the cost of such asset and are depreciated over the balance life of the asset, and in other cases, have been accumulated in Foreign Currency Monetary Item Translation Difference Account. The financial results for the quarter ended June 30, 2008 do not incorporate the above change.

10. The management implemented certain policies granting autonomy to the overseas branches and treating them as non-integral operations with effect from October 01, 2008. As a result, exchange differences arising on translation of financial statements of the overseas branches for the six months ended March 31, 2009 and the quarter ended June 30, 2009 have been transferred to foreign currency translation reserve account instead of taking the same to profit and loss account. The financial results for quarter ended June 30, 2008 do not incorporate the above change.

11. The Company has filed a Scheme of Arrangement under Sec-391-394 and other relevant provisions of the Companies Act, 1956 with the High Court of Delhi, for demerger of the ISP division of the Company and vesting of the same in Spectra ISP Networks (P) Ltd (formally PL Engineering Private Limited), its wholly owned subsidiary, with effect from the appointed date of June 01, 2008, to enable divestiture. Pending approval of High Court and consequent completion of this transaction, the Company has shown "Net Assets held for sale" of Rs. 32.55 Crores as at June 30, 2009 in the Capital Employed of Discontinuing Business.

12. In terms of Finance Bill 2009, Fringe Benefit Tax (FBT) is proposed to be withdrawn effective from April 1, 2009. However, pending passing of the said Bill, FBT for the Quarter is charged to Profit & Loss Account.

13. The results for the quarter ended June 30, 2009 have been subjected to a "Limited Review" by the Auditors in accordance with requirements of Caluse 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 27, 2009.

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

* Diluted earnings for the previous year ending March 31, 2009 is anti-dilutive in nature, hence basic EPS is reported.

Place : Gurgaon

For Punj Lloyd Limited

Date: July 27, 2009



V. K. Kaushik
V. K. KAUSHIK
Managing Director

Press Release

Punj Lloyd Group reports revenue growth of 12 % and net profit increase of 27%

- Continues to win prestigious 'big ticket' orders;
- New orders worth Rs 9,946 crore bagged during Q1 FY2010*
- Order backlog stands at Rs 27,889 crore
- Encouraging order traction in infrastructure and oil & gas sectors

* New orders received from April 01, 2009 till date.

New Delhi, July 27, 2009: Punj Lloyd Group, the diversified engineering, procurement & construction conglomerate, today announced its financial results for the first quarter of FY 2010. The performance and developments during the review period are a reflection of the Group's strong and proven capabilities especially in the infrastructure and oil and gas segments.

Q1 FY2010 Results

(All figures in this release are consolidated comparison of Q1 FY2010 with Q1 FY2009)

- Revenues increased by 12 % to Rs. 2,979 crore as compared to Rs. 2,658 crore in Q1 FY2009
- EBIDTA up by 40% to Rs.309 crore as compared to Rs. 221 crore in Q1 FY2009 (excluding profit from sales of ISP division in Q1 FY2009)
- PAT up by 27% to Rs.125 crore as compared to Rs. 98 crore in Q1 FY2009. (excluding profit from sales of ISP division in Q1 FY2009)
- EPS for Q1 FY2010 stands at Rs. 4.19 (non-annualised)

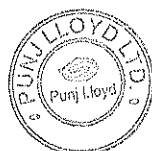
Speaking on the quarter results, Mr. Atul Punj, Chairman, Punj Lloyd Group, said, **"I am happy to report a strong beginning to FY2010. Despite the macro environmental challenges, the Group has continued to deliver robust growth both in revenues and profitability. Our plan of spreading our operations in strategic geographies opened up numerous opportunities for the Group. A strong order book which is over twice our revenues for FY2009 reflects the strength of our business and competitive position."**

Order backlog update

Punj Lloyd Group had an order backlog of Rs 27,889 crore (this order backlog is the value of unexecuted orders on 30th June 2009 and new orders received after that day).

In Q1 FY2010*, Punj Lloyd Group bagged prestigious orders worth over Rs 9,946 crore:

- Orders worth over Rs 5,904 crore (over US \$ 1.2 billion) to build commercial and residential developments in Libya
- A port tank farm order worth Rs.1,210 crore (US \$ 246.8 million) for Jubail Export Refinery in Saudi Arabia. Punj Lloyd's share in this order will be Rs 593 crore.
- Infrastructure contracts worth Rs.1,873 crore (US \$ 387.08 million) for the utilities in Libya.





- A Rs.1,263 crore (S \$ 378 million) LTA Project to build MRT stations in Singapore
- Order worth of Rs. 151 crore for EPC contract Jurong Strategic Study project at Jurong Lubes Terminal at Singapore
- Other Infrastructure projects in South Asia of Rs. 162 crore.

In the order backlog, infrastructure projects contribute 56%, pipelines 20%, tankage 2% and process plants and others contribute 22%. Geographically, South Asia contributes 17%, South East Asia and Asia Pacific contributes 25%, Africa 37%, Middle East 17%, and the rest of the Europe and the rest of the world contribute 4%.

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

About Punj Lloyd:

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) is a globally diversified conglomerate providing engineering, procurement and construction services in Oil & Gas, Petrochemical and Infrastructure sectors, with interests in aviation, defence and marine. 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

For further information, please contact -

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