



Investor Communication

Performance overview – Q1FY2013

Aug 08, 2012

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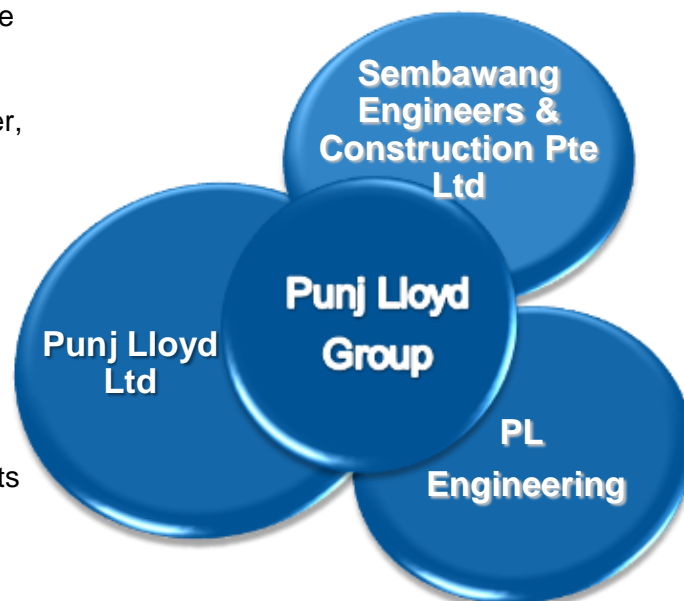
Punj Lloyd – The Group

Punj Lloyd Limited (A Diversified Global EPC Conglomerate)

- **Energy**
 - Oil & Gas – Offshore Platform, Onshore Field Development, Pipelines, Tankage and Terminals, Process Plants,
 - Power : Thermal, Nuclear
 - Renewables : Non-conventional Power, Bio Fuels, Green Buildings & Infrastructure and Water
- **Infrastructure**
 - Transport :Subways & Metro Systems, Airports, Highways & Expressways, Tunnels & Caverns, Seaports & Terminals, Bridges, Flyovers & Interchanges
 - Utilities : Reservoirs & Treatment Plants
 - Building : Hospitality & Leisure, Commercial, Industrial, Institutional, Residential Complexes, Healthcare & Townships & Industrial Parks
- **Defence**
 - Land Systems, Aviation and Defence Electronics
- Onshore Drilling
- Polymers, Petrochemicals & Chemicals

Sembawang Engineers & Constructors Pte Ltd (One of the leading EPC Co. in Singapore)

- Civil Infrastructure & Transportation – MRT Stations, Roads, Bridges, Airports, Expressways, Jetties, Residential & Commercial Building, Leisure & Hospitality
- Environment – Water and Wastewater Treatment plants & Sewage Treatment Plants, Reservoir, Tunnel & Caverns
- Power Plants
- Coal Mining & Commercial Real Estate Development



PL Engineering Limited (An Engineering Services Co.)

- Oil & Gas
- Petrochemicals, Chemicals & Fertilizers
- Power : Nuclear & Thermal
- Automotive & Aerospace

Business Structure & Solutions

Oil & Gas	Onshore & Offshore Pipelines, Onshore & Offshore field Development, Gas Processing, Tankage and Terminals
Process	Refineries, Polymers & Petrochemicals, Chemicals
Power	Thermal, Nuclear
Utilities	Water & Sewage Treatment Facilities, Reservoirs, Centralized Utilized
Infrastructure	Subway & Metro Systems, Airports, Highways & Expressways, Bridges, Flyovers & Interchanges, Tunnels & Caverns, Seaports & Terminals
Buildings	Hospitality & Leisure, Commercial, Industrial, Institutional & Residential Complexes, Healthcare, Townships & Industrial Parks
Asset Management	Asset Preservation & Maintenance



OPERATION AND PERFORMANCE OVERVIEW

- Stable performance in a challenging external environment
- Continued strong order book growth in excess of 2x FY12 revenues. Order backlog is ₹ 26,206 Cr as on June 30, 2012
- Pace of execution encouraging across Oil & Gas and Infrastructure projects
- Operations in Libya recommence. Drilling begins at Sirte Basin. Construction of road and upgrading a township in Tripoli expected to start shortly



Financial Results & Operating Highlights

Q1 FY2013



FINANCIAL HIGHLIGHTS – Q1 FY2013 (CONSOLIDATED)

(₹ Cr)

Particulars	Q1 FY2013	Q1 FY2012	YoY % Change	Q4 FY2012	QoQ % Change
Total Income	2,780	2,266	23%	3,055	-9%
EBITDA	292	202	44%	272	7%
EBITDA Margin (%)	11%	9%	-	9%	-
PBT	15	9	71%	16	-4%
EPS (₹)	(0.40)	(0.37)	8%	0.27	-248%

FINANCIAL HIGHLIGHTS – Q1 FY2013 (STANDALONE)

(₹ Cr)

Particulars	Q1 FY2013	Q1 FY2012	YoY % Change	Q4 FY2012	QoQ % Change
Total Income	1,881	1,353	39%	1,898	-1%
EBITDA	215	174	23%	237	-9%
EBITDA Margin (%)	11%	13%	-	12%	-
PBT	8	14	-44%	25	-69%
EPS (₹)	0.16	0.16	0%	0.54	-70%

Commenting on the Company's performance for Q1 FY2013, Mr. Atul Punj, Chairman, Punj Lloyd Group, said:

“While the macro environment continues to present challenges, we are gradually seeing an improvement. Large capex spends are being embarked upon on the offshore and onshore side both domestically and overseas. The pace of execution too has been encouraging. The developments in Libya have been positive and we are happy to be recommencing work there. This will see movement of a sizeable portion of our order book.

High interest costs continue to be a concern for the industry. We are seized of our high cost of borrowings and are intensely exploring opportunities to align our debt and revenue profile. This will both reduce our interest costs and minimize exchange rate risk. I look forward to improved performance going forward”

Q1 FY2013 – FINANCIAL OVERVIEW

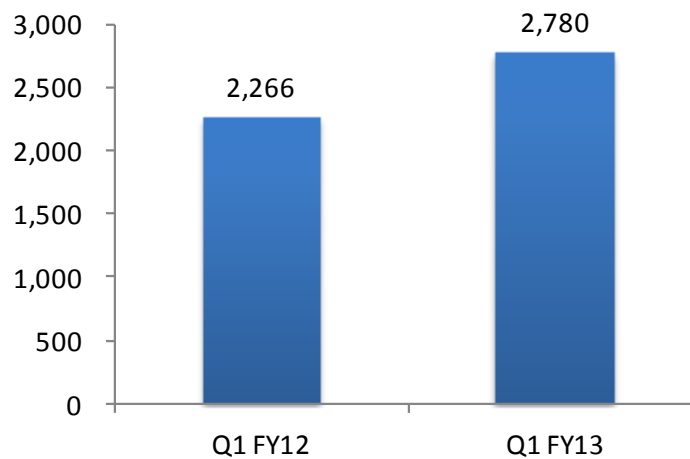
(₹ Cr)

Description	Standalone		Consolidated	
	for the quarter ended		for the quarter ended	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
	Q1		Q1	
Net Sales / Income from Operations	1,845	1,340	2,707	2,248
Other Operating Income	32	10	69	15
Other Income	4	3	4	3
Total Revenue	1,881	1,353	2,780	2,266
Total Expenditure (Excl. Interest Exp & Depreciation)	1,665	1,179	2,488	2,064
EBITDA	215	174	292	202
Interest Expense	150	118	183	131
Depreciation	57	43	94	62
PBT	8	14	15	9
Tax	2	8	30	22
PAT	5	5	(15)	(13)
Cash Profit	62	48	79	49

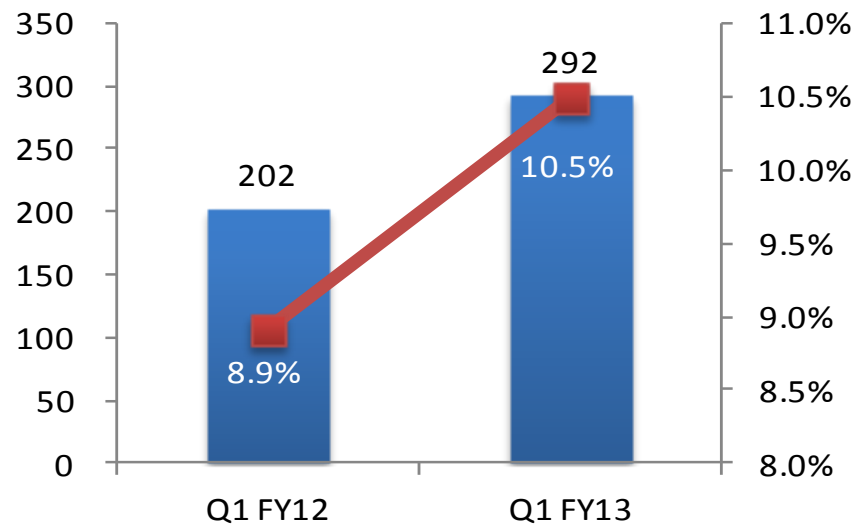
Ratios				
EBIDTA as % of Total Revenue	11%	13%	11%	9%
Earning Per Share (₹)	0.16	0.16	(0.40)	(0.37)

REVENUE & EBITDA – Q4 FY2012 (CONSOLIDATED)

REVENUE



EBITDA



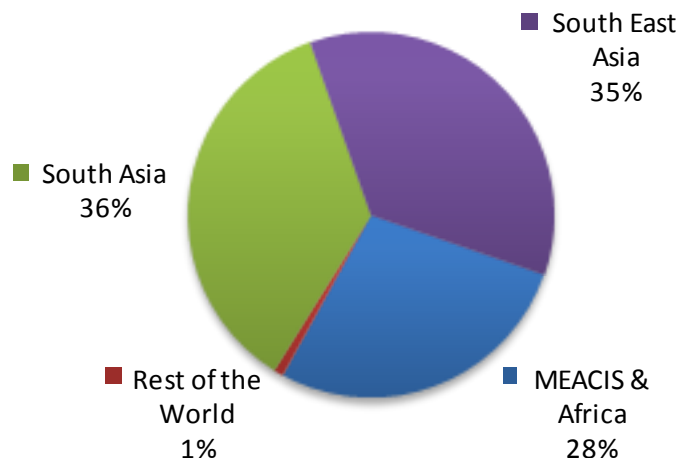
Borrowings – as on June 30, 2012 (CONSOLIDATED)

Balance Sheet extract	₹ Cr
Gross Borrowings	
E&C Activities	5,413
Development Activities	288
Less - Cash & Bank Balance	925
Net Borrowings	4,776

- Options being explored to pare debt and reduce borrowing costs

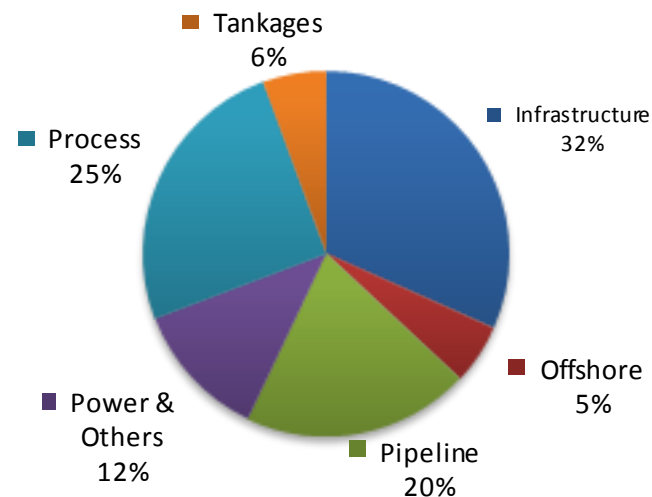
REVENUE ANALYSIS – Q1 FY2013 (CONSOLIDATED)

Geographical Segment



Description	₹ Cr.	%
MEACIS & Africa	770	28%
Rest of the World	25	0.9%
South Asia	994	36%
South East Asia	992	36%
Total	2,781	100%

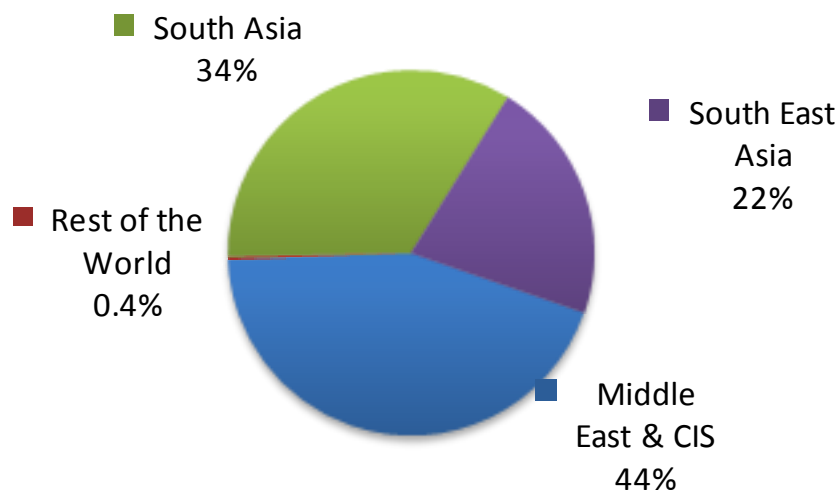
Business Segment



Description	₹ Cr.	%
Infrastructure	871	31%
Offshore	125	4%
Pipeline	788	28%
Power & Others	287	10%
Process	438	16%
Tankages	272	10%
Total	2,781	100%

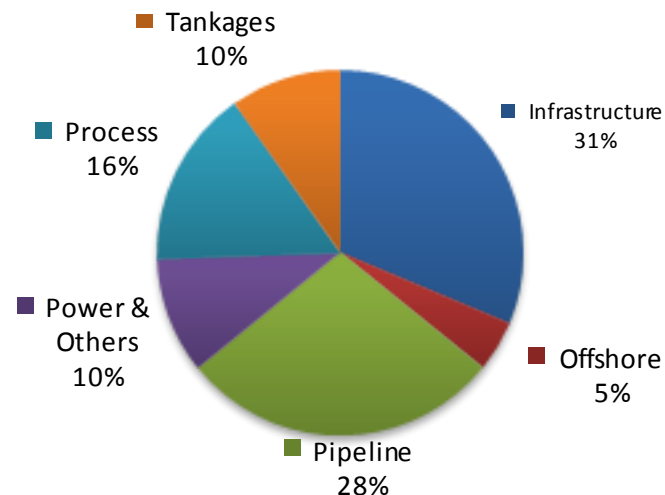
ORDER BACKLOG (*)

Geographical Segment



Description	₹ Cr.	%
Middle East & CIS	11,543	44%
Rest of the World	97	0.4%
South Asia	8,954	34%
South East Asia	5,612	21%
Total	26,206	100%

Business Segment



Description	₹ Cr.	%
Infrastructure	8,296	32%
Offshore	1,385	5%
Pipeline	5,272	20%
Power & Others	3,194	12%
Process	6,605	25%
Tankages	1,454	6%
Total	26,206	100%

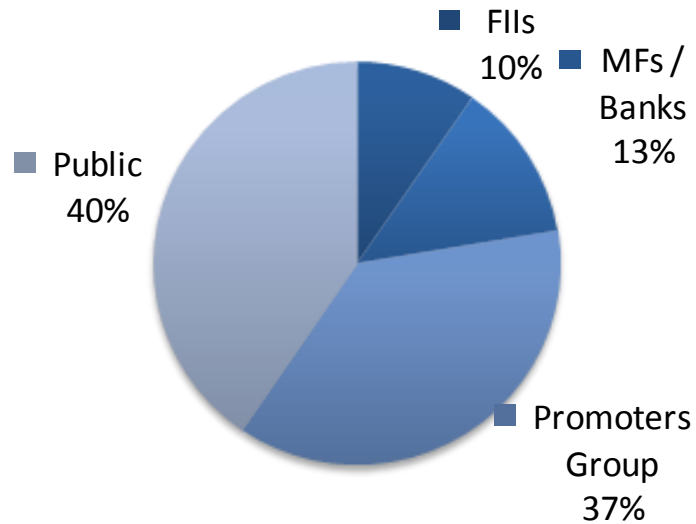
* Order Backlog comprises of unexecuted orders as on June 30, 2012 plus new orders received subsequently till date.

KEY ORDER INFLOWS DURING FY2013

Segment	Order Details	Value (₹ Cr.)
Power	Main Plant air conditioning and ventilation package for Rajasthan atomic power project 7&8	174
Process	Phase II of Polysilicon Project, Qatar	1,847
Total		2,021

SHAREHOLDING PATTERN

As on June 30, 2012



IPO	January-06
Stock Spilt (FY ₹ 10/- to FV ₹ 2/-)	April-07
BSE Code	532693
NSE	PUNJLLOYD
NSDL / CDSL - ISIN	INE701B01021
Bloomberg Code	PUNJ:IN
Reuters Code	PUJL.BO

BUSINESS OUTLOOK

- Continued thrust on exploring opportunities across Oil & gas and Construction space while maintaining threshold margins
- Declining current opportunity in India expected to result in Overseas orders becoming an increasing percentage contributor to Order book
- Endeavour to reduce cost of borrowings through conversion of debt profile to increasingly reflect revenue profile

INVESTOR RELATIONS – CONTACTS

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Thank You