



Investor Communication

Performance overview: Q2 & H1FY19

October 27, 2018

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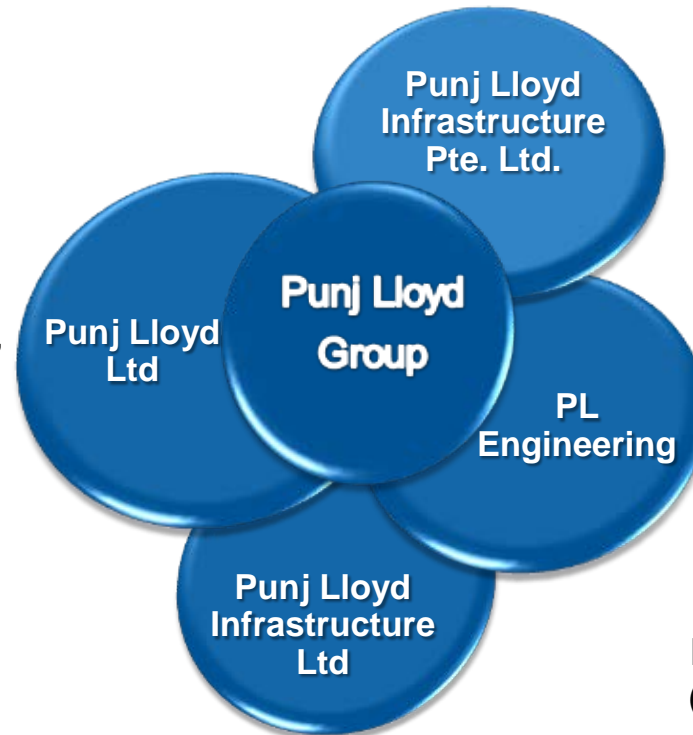
Punj Lloyd - The Group

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**

Punj Lloyd Infrastructure Pte Limited

- Primarily a holding and investment Company
- Operates in South East Asia in buildings, transportation, civil construction for various utilities, oil and gas pipelines, refineries and tankage
- Major subsidiaries
 - *Punj Lloyd Oil & Gas Sdn Bhd
 - *Punj Lloyd Sdn Bhd



Punj Lloyd Infrastructure Ltd (A Project Development Company)

- Transportation, Energy & Urban Infrastructure
- Focused on Public Private Partnership

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
Defence	Land systems, Aviation, Electronics



Financial restructuring

The Company, as part of its financial restructuring to pare debt and strengthen balance sheet to better equipped for bidding new projects, had submitted a ‘Scheme of Restructuring’ with its lenders. During the quarter ended September 30, 2018, the Company also obtained mandatory approvals from the shareholders of the Company for the same. As per the Reserve Bank of India Circular dated February 12, 2018 (the RBI Circular), the restructuring was to be completed by August 27, 2018.

Some of the lenders have given their dissent for the proposed Scheme of Restructuring and few lenders have filed application for recovery of its dues before the National Company Law Tribunal and Debt Recovery Tribunal. However, the Company has challenged the vires of the RBI Circular before the Honorable Delhi High Court, in addition to various other companies challenging the same before the Honorable Supreme Court of India.

The Honorable Supreme Court of India, vide its order dated September 11, 2018, has directed status quo be maintained by the parties of the petition, basis which the Honorable Delhi High Court also directed status quo to be maintained till November 19, 2018 against writ petition by the Company challenging the RBI Circular.

The management is confident and hopeful that restructuring proposal of the company shall be approved. Additionally, to improve operational efficiencies, the Company is taking various measures, including monetizing its identified assets as avenues of raising funds.

Non-recurring adjustments

On conservative basis, the company has made non-recurring adjustments of Rs. 1,534 crores for some its receivables and claims during the current quarter. Additionally, certain investments have also been pared down by Rs. 342 crores during the quarter.



Financial Results & Operating Highlights

Q2 & H1FY19



Q2 & H1FY19: FINANCIAL OVERVIEW

Amount in INR Crores

	Q2FY19	Q1FY19	Q2FY18	H1FY19	H1FY18
Revenue	616	1,029	1,003	1,645	1,980
Other Incomes	151	94	83	245	189
Total Income	767	1,123	1,086	1,890	2,169
Cost of Sales	(1,962)	(1,080)	(1,033)	(3,042)	(2,067)
EBITDA	(1,195)	43	53	(1,152)	103
EBITDA %	-156%	4%	5%	-61%	5%
Finance cost	(246)	(233)	(271)	(479)	(488)
Depreciation	(25)	(26)	(31)	(51)	(58)
Loss Before Tax	(1,466)	(216)	(249)	(1,682)	(443)
Tax	-	-	-	-	-
Loss After Tax	(1,466)	(216)	(249)	(1,682)	(443)
Other Comprehensive income	(384)	(55)	(26)	(439)	(24)
Total Comprehensive Income	(1,850)	(271)	(275)	(2,121)	(467)

Borrowings (Consolidated) - as at September 30, 2018

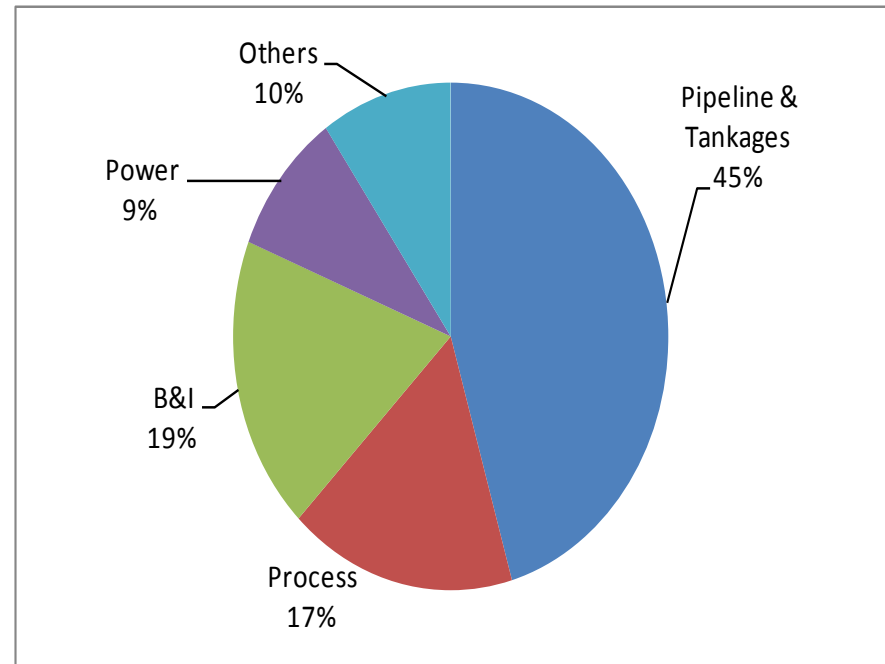
Amount in INR Crores

E&C Activities (A)	7,578
Development Activities (B)	529
Gross Borrowing (C=A+B)	8,107
Less: Cash & Bank Balance (D)	435
Net Borrowing (E=C-D)	7,672

Segment Revenue – H1FY19

Amount in INR Crores

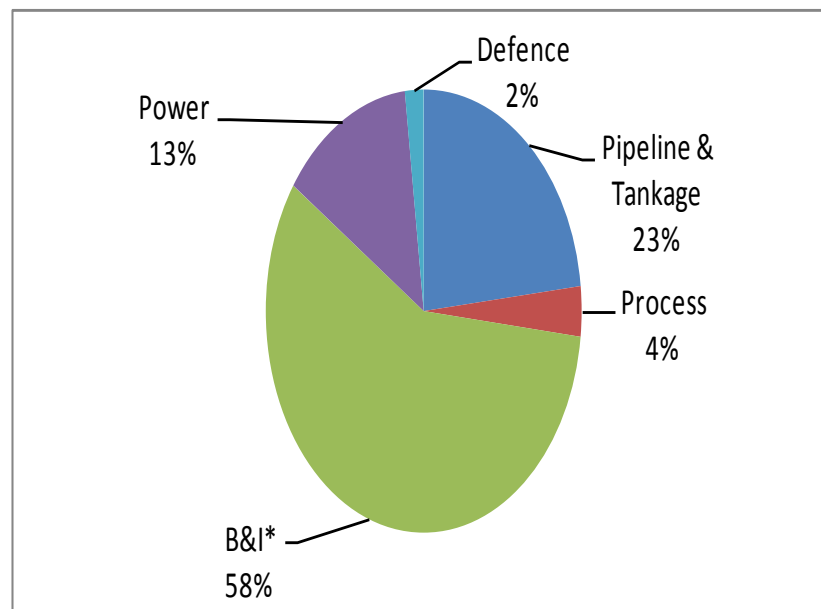
Segment	H1FY19
Pipeline & Tankages	748
Process	276
B&I	310
Power	152
Others	159
Total	1,645



ORDER BACKLOG (Consolidated)

Amount in INR Crores

Segment	Amount
Pipeline & Tankages	1,629
Process	258
B&I*	4,055
Power	950
Defence	134
Total	7,026



Order Backlog comprises of unexecuted orders as on September 30, 2018 plus new orders received after that date

* Excluding orders of Libya Rs. 6,845 crores which are not seeing traction.

About us

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) The Punj Lloyd Group is a diversified international conglomerate offering EPC services in Energy and Infrastructure along with engineering and manufacturing capabilities in the Defence sector. Known for its capabilities in delivering mega projects “on time,” 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.punjllloydgroup.com.

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Thank You