



# Investor Communication

## Performance overview: Q3 & 9M FY17

11<sup>th</sup> February, 2017

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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

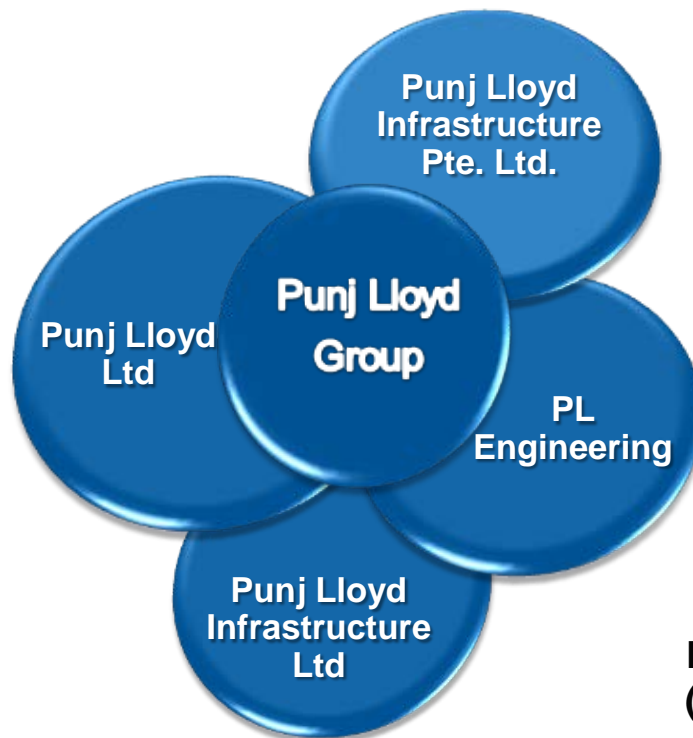
- Land Systems, Aviation and Defence Electronics

#### • 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 (contributing around 85% to total net sales)
- Punj Lloyd Oil & Gas Sdn Bhd



### Punj Lloyd Infrastructure Ltd (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

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



**Speaking on the results, Chairman and Managing Director, Atul Punj said,**

*"We saw a decent progress on ongoing projects and an improved utilisation of resources during the quarter. With the government initiatives towards the infrastructure sector, I am optimistic of the opportunities and overall improvement at the macro level.*

*At Punj Lloyd we continue to leverage our expertise in achieving timely completion of our ongoing projects, with continued support from our lenders. We are also focused on expeditious realisation of our dues and on seeking more profitable opportunities."*



# Financial Results & Operating Highlights

## Q3 & 9M FY17



## Q3 & 9M FY17: FINANCIAL OVERVIEW

Amount in INR Crores

	Q3 FY17	Q2 FY17	Q3 FY16	9M FY17	9M FY16
Revenue	993	991	1,003	2,871	2,660
Other Incomes	18	33	11	165	126
<b>Total Income</b>	<b>1,011</b>	<b>1,024</b>	<b>1,014</b>	<b>3,036</b>	<b>2,786</b>
Cost of Sales	(989)	(999)	(1,020)	(2,953)	(3,021)
<b>EBITDA</b>	<b>22</b>	<b>25</b>	<b>(5)</b>	<b>83</b>	<b>(235)</b>
<b>EBITDA %</b>	<b>2%</b>	<b>2%</b>	<b>0%</b>	<b>3%</b>	<b>-8%</b>
Finance cost	(224)	(220)	(259)	(660)	(695)
Depreciation	(30)	(31)	(45)	(92)	(184)
<b>Loss Before Tax</b>	<b>(232)</b>	<b>(226)</b>	<b>(309)</b>	<b>(669)</b>	<b>(1,113)</b>
<b>Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5)</b>
<b>Loss After Tax</b>	<b>(232)</b>	<b>(226)</b>	<b>(309)</b>	<b>(669)</b>	<b>(1,118)</b>
Other Comprehensive income	(29)	(755)	1	(782)	24
<b>Total Comprehensive Income</b>	<b>(261)</b>	<b>(981)</b>	<b>(308)</b>	<b>(1,451)</b>	<b>(1,094)</b>

Effective April 01, 2016, the Company has for the first time adopted Ind-AS, with a transition date of April 01, 2015. The impact of transition has been accounted for in opening reserves and the comparative amounts have been restated accordingly.

## Borrowings (Consolidated) - as on Dec 31, 2016

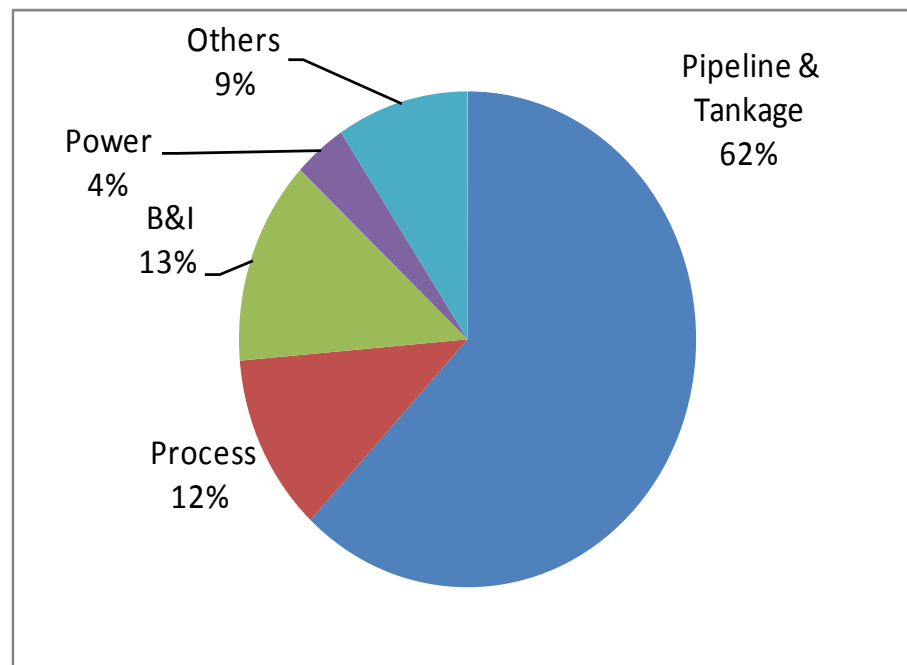
	Amount in INR Crores
E&C Activities (A)	7,385
Development Activities (B)	807
<b>Gross Borrowing (C=A+B)</b>	<b>8,192</b>
Less: Cash & Bank Balance (D)	666
<b>Net Borrowing (E=C-D)</b>	<b>7,526</b>



## Segment Revenue – 9M FY17

Amount in INR Crores

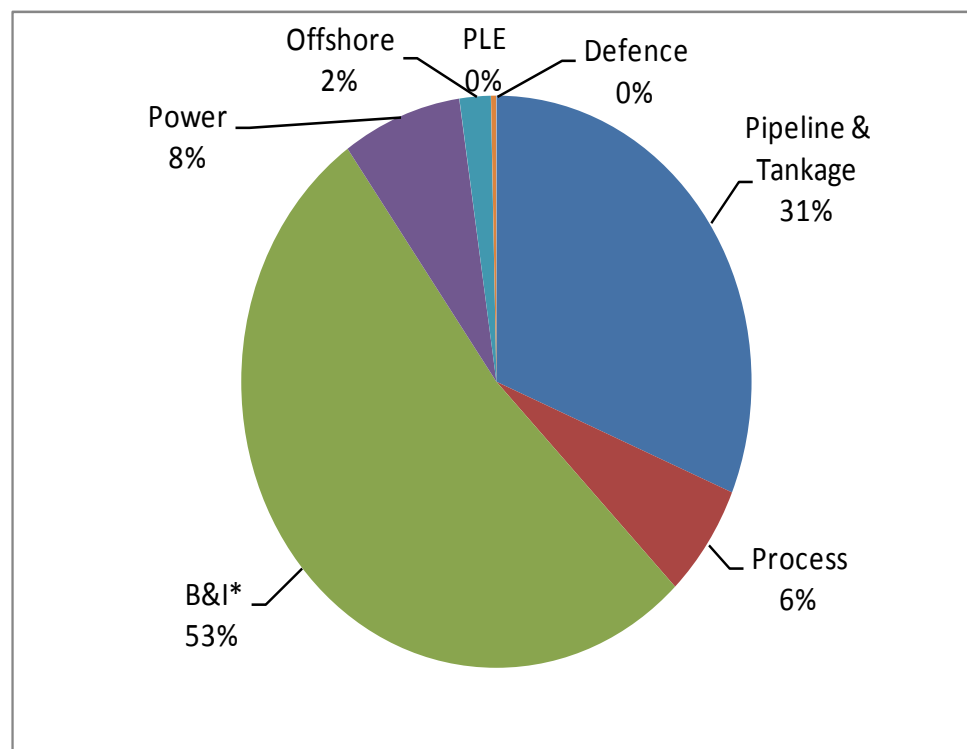
Segment	9M FY17
Pipeline & Tankages	1,782
Process	332
B&I	381
Power	107
Others	269
<b>Total</b>	<b>2,871</b>



## ORDER BACKLOG (Consolidated) #

Amount in INR Crores

Segment	Amount
Pipeline & Tankage	6,143
Process	1,247
B&I*	10,284
Power	1,488
Offshore	389
PLE	62
Defence	4
<b>Total #</b>	<b>19,617</b>



- # Order Backlog comprises of unexecuted orders as on December 31, 2016 plus new orders received after that date
- \* Including orders in Libya of Rs. 6,845 crores which are not seeing traction

## YTD Developments

- Punj Lloyd Infrastructure Limited (PLIL) a wholly owned subsidiary of the Company has executed definitive agreements with India Power Green Utility Pvt. Ltd.(IPGUPL) to co-develop 30 MW solar assets in Uttarakhand
  - The projects 10MW each are to be executed by Wholly owned subsidiaries viz. PL Surya Vidyut Ltd, PL Sunrays Power Ltd and PL Solar Renewable Ltd
  - PLIL will divest 49% in the three subsidiaries and the SPV's have signed a 25 year power purchase agreement with Uttarakhand Power Corporation Ltd
- The Company's wholly owned subsidiary Punj Lloyd Infrastructure (PLIL) has executed definitive agreements with India Infrastructure Fund II to divest three operating solar projects aggregating to 45 megawatts (MW) located in Punjab and Rajasthan subject to customary approvals and other conditions precedent PLIL will divest its entire shareholding in its subsidiaries that hold the three projects
  - Punj Lloyd Solar Power (PLSPL) owns and operates a 5 MW solar power project selling power under a 25-year power purchase agreement with NTPC Vidyut Vyapar Nigam
  - PL Surya Urja (PLSUL) owns and operate a 20 MW solar power project selling power under a 25-year power purchase agreement with Punjab State Power Corporation
  - PL Sunshine (PLSL) owns and operate a 20 MW solar power project selling power under a 25-year power purchase agreement with Punjab State Power Corporation

## 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](http://www.punjllloydgroup.com).

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**Thank You**