



Investor Communication

Performance overview – Q4 & FY13

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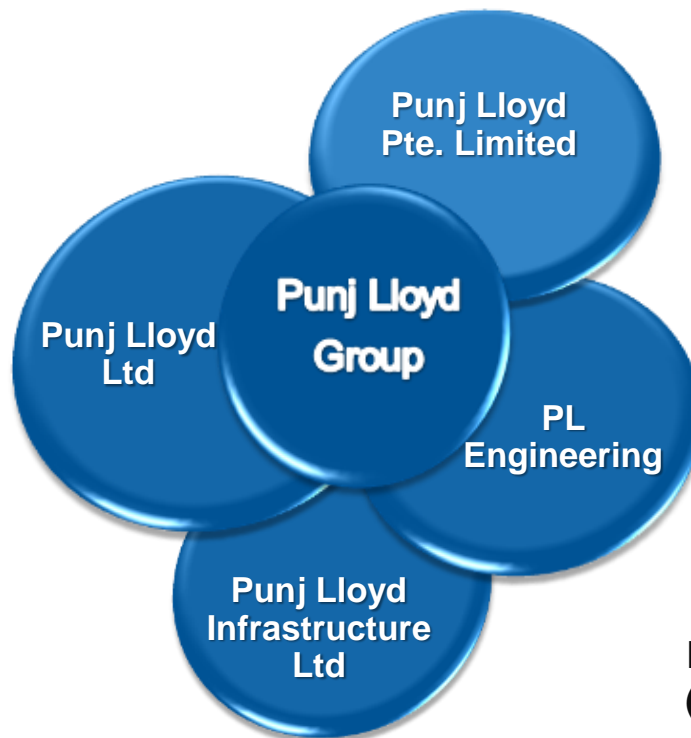
Punj Lloyd – The Group

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 Pte Limited (One of the leading South East Asian Co.)

- 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)
- Sembawang Engineers & Constructors Pte Ltd
- Punj Lloyd Oil & Gas Sdn Bhd
- PT. Punj Lloyd Indonesia



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

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

- Efficient resource optimisation, strong project management and execution enable PLL to deliver encouraging operational performance
- On ground mobilisation of workforce is continuing in Libya leading to some traction in pace of work
- First offshore project win in Saudi Arabia
- Order inflows continue to flow at a moderate pace
- Continued strong order book growth. Current order book in excess of 1.9 times of FY12-13 revenues. Order backlog is INR 22,499 Cr as on March 31, 2013



Financial Results & Operating Highlights

Q4 & FY13



SUMMARY OF BALANCE SHEET (Consolidated)

(INR Cr)

	FY13	FY12
EQUITY AND LIABILITIES		
Shareholders' funds	2,818	2,921
Share capital	66	66
Reserves and surplus	2,752	2,855
Minority Interest	90	86
Loans, Liabilities & Provisions	13,438	11,679
Borrowings	6,722	5,603
Deferred tax liability (net)	169	171
Payables and Others	6,547	5,905
	16,346	14,686
ASSETS		
Fixed assets	3,412	3,148
Investments	364	371
Deferred tax assets (net)	18	16
Loans and Advances	1,686	1,422
Other Assets	135	117
Inventories	6,670	6,218
Trade receivables	3,226	2,421
Cash and cash equivalents	835	973
	16,346	14,686

FINANCIAL HIGHLIGHTS – Q4 & FY13 (CONSOLIDATED)

(INR Cr)

Particular	Q4 FY13	Q4 FY12	YoY % Change	Q3 FY13	QoQ% Change	FY13	FY12	% Change
Total Income	3,307	3,055	8%	2,884	15%	11,743	10,784	9%
EBITDA	276	272	1%	294	-6%	1,176	1,124	5%
EBITDA Margin (%)	8%	9%	NA	10%	NA	10%	10%	NA
PBT	2	16	-88%	8	-75%	41	193	-79%
EPS (INR)	0.46	0.27		0.26		-0.22	2.77	

FINANCIAL HIGHLIGHTS – Q4 & FY13 (STANDALONE)

(INR Cr)

Particular	Q4 FY13	Q4 FY12	YoY % Change	Q3 FY13	QoQ % Change	FY13	FY12	% Change
Total Income	2,663	1,898	40%	2,058	29%	8,746	6,180	42%
EBITDA	240	237	1%	228	5%	938	820	14%
EBITDA Margin (%)	9%	13%	NA	11%	NA	11%	13%	NA
PBT	7	25	-72%	4	75%	30	86	-65%
EPS (INR)	0.15	0.54		0.09		0.59	1.74	

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

Our performance in the just concluded year has been reflective of our global competitive position and our resilience to what has been a very difficult environment.

We have expanded our order book with some prestigious order wins which included our first offshore project in Saudi Arabia and a contract from MTR Corporation Hong Kong to build Metro Rail Stations. We continue to explore opportunities in other markets in an endeavor to expand our global foot print. Mobilization of our resources in Libya continues and we are optimistic of resuming work there soon in the infrastructure sector. In India, we expect the recent policy initiatives combined with expected reduction in interest rates will result in improved sentiment though the market will remain competitive.

Our focus also continues to be on reducing our cost of debt and improving our working capital cycle and we are exploring several avenues in this regard.

While there continue to be challenges, I am confident that our scale and proven capabilities across geographies and verticals will enable us deliver improved financial and operating performance going forward.”

Q4 FY13 – FINANCIAL OVERVIEW

(INR Cr)

Description	Standalone		Consolidated	
	for the period ended		for the period ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	Q4		Q4	
Net Sales / Income from Operations	2,618	1,855	3,198	3,011
Other Income	46	43	109	44
Total Revenue	2,664	1,898	3,307	3,055
Total Expenditure (Excl. Interest Exp & Depreciation)	2,424	1,661	3,031	2,783
EBITDA	240	237	276	272
Finance Cost	178	155	196	187
Depreciation	55	57	79	70
PBT	7	25	2	16
Tax	2	7	-11	5
PAT	5	18	13	21
Cash Profit	60	75	92	91

Ratios				
EBIDTA as % of Total Revenue	9%	13%	8%	9%
PAT as % of Sales	0%	1%	0%	1%
Earning Per Share	0.15	0.54	0.46	0.27

FY13 – FINANCIAL OVERVIEW

(INR Cr)

Description	Standalone		Consolidated	
	for the year ended		for the year ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	12M		12M	
Net Sales / Income from Operations	8,519	5,878	11,408	10,313
Other Income	227	302	335	471
Total Revenue	8,746	6,180	11,743	10,784
Total Expenditure (Excl. Interest Exp & Depreciation)	7,807	5,360	10,567	9,660
EBITDA	938	820	1,176	1,124
Finance Cost	680	547	781	633
Depreciation	228	187	354	299
PBT	30	86	41	193
Tax	10	28	70	81
PAT	20	58	-29	112
Cash Profit	248	245	325	411

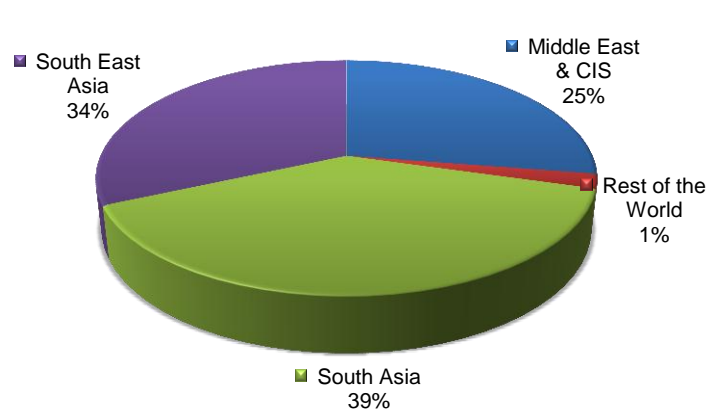
Ratios				
EBIDTA as % of Total Revenue	11%	13%	10%	10%
PAT as % of Sales	0%	1%	0%	1%
Earning Per Share	0.59	1.74	-0.21	2.77

Borrowings – as on Mar 31, 2013 (CONSOLIDATED)

	INR Cr
E&C Activities	6,367
Development Activities	355
Gross Borrowing	6,722
Less - Cash & Bank Balance	835
Net Borrowing	5,887

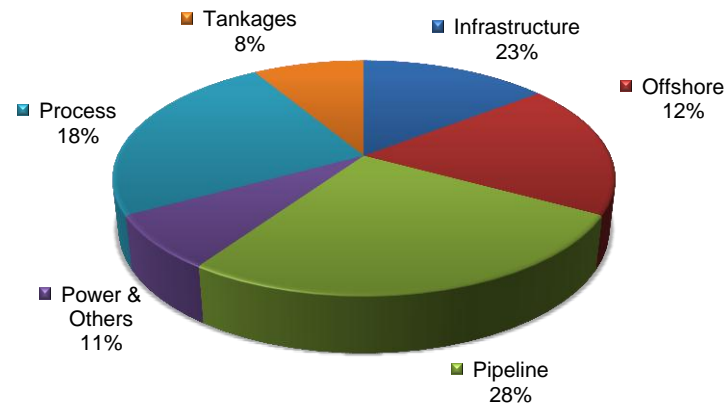
REVENUE ANALYSIS – FY13 (CONSOLIDATED)

Geographical Segment



Description	INR Cr.	%
Middle East & CIS	2,884	25%
Rest of the World	105	1%
South Asia	4,485	39%
South East Asia	3,934	34%
Total	11,408	100%

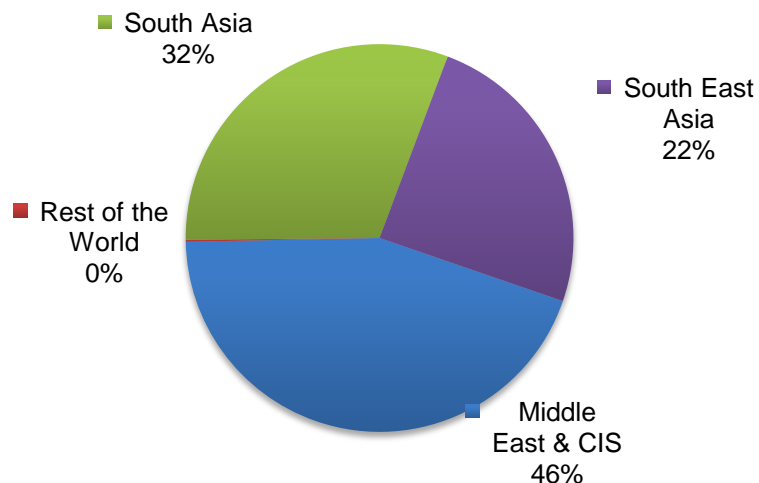
Business Segment



Description	INR Cr.	%
Infrastructure	2,611	23%
Offshore	1,363	12%
Pipeline	3,184	28%
Power & Others	1,229	11%
Process	2,109	18%
Tankages	912	8%
Total	11,408	100%

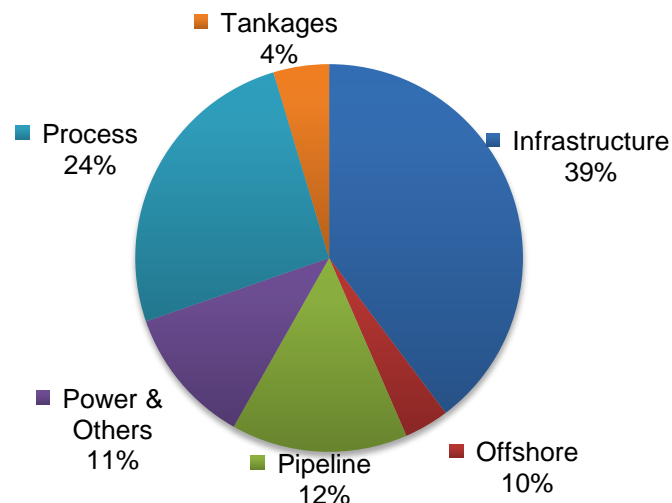
ORDER BACKLOG (Consolidated)

Geographical Segment



Description	₹ Cr.	%
Middle East & CIS	10,290	46%
Rest of the World	46	0%
South Asia	7,251	32%
South East Asia	4,912	22%
Total	22,499	100%

Business Segment



Description	₹ Cr.	%
Infrastructure	8,768	39%
Offshore	2,132	10%
Pipeline	2,794	12%
Power & Others	2,461	11%
Process	5,434	24%
Tankages	910	4%
Total	22,499	100%

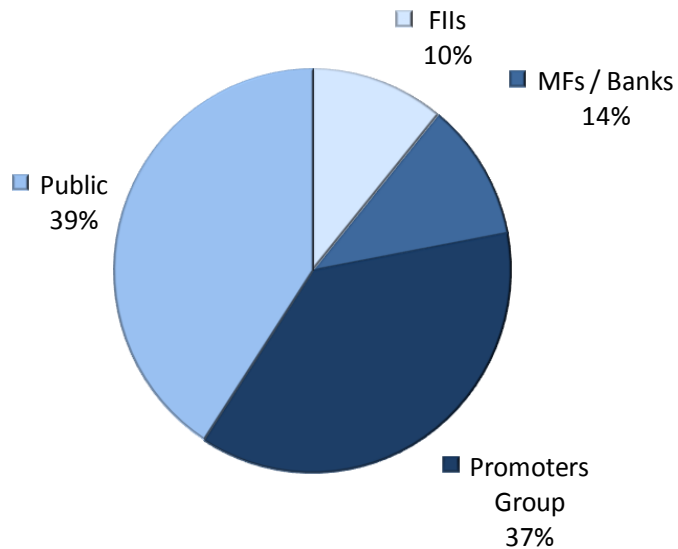
* Order Backlog comprises of unexecuted orders as on Mar 31, 2013 plus new orders received after that date.

KEY ORDER INFLOWS DURING FY13

Order Details	Value (INR Cr)
Phase II of Polysilicon Project, Qatar	1,847
Construction of Delhi Police Residential Housing Complex	936
ONGC Project	731
Construction of Changi Prison HQ, Singapore	550
Laying of New Hout Crude Transmission Line	312
Construction of Diamond Hill Station, Honking	668
Mcnair Towers, a public housing development of four residential blocks, located in Kallang/Whampoa precinct of Singapore	477
Construction of Residential & Retail complex Capitol Heights, Nagpur	195
Main Plant Air Conditioning and Ventilation Package for Rajasthan Atomic Power Project 7&8	174
Electromechanical erection - onshore work at Malaysia	164
Drilling Work in Gabon	92
Drilling Work in Assam	59
Total	6,205

SHAREHOLDING PATTERN

As on Mar 31, 2013



Listing Date	January-06
Stock Split (FV ₹10/- to FV ₹2/-)	April-07
BSE Code	532693
NSE	PUNJLLOYD
ISIN	INE701B01021
Bloomberg Code	PUNJ:IN
Reuters Code	PUJL.BO

BUSINESS OUTLOOK

- Strong order book, steady execution contributes to positive outlook.
- Global presence reduces PLL's sensitivity to a particular region.
- Exciting project wins in the offshore space in Saudi Arabia, enables entry into the lucrative offshore market in Middle East and lead to better margins.
- Government's continuous efforts to improve the funding situation in infrastructure would provide further fillip to the liquidity-starved construction industry.
- Falling inflation rates, softening of interest rates are expected to improve the investment cycle.
- Improvement in market sentiment, endeavour to reduce cost of borrowings, strong execution and continued focus on profitable growth expected to result in improved performance going forward.

About us

Punj Lloyd 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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Punj Lloyd

Thank You