

Statement of unaudited results for the quarter ended June 30, 2013

PART - I

(All amounts are in Lacs of INR, unless otherwise stated)

CONSOLIDATED				Particulars	STANDALONE			
Three months ended June 30, 2013	Three months ended March 31, 2013	Three months ended June 30, 2012	Year ended March 31, 2013		Three months ended June 30, 2013	Three months ended March 31, 2013	Three months ended June 30, 2012	Year ended March 31, 2013
(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
				Income from operations				
300,026	319,801	270,682	1,140,818	Net sales/income from operations	226,051	261,754	184,492	851,864
585	9,424	6,890	30,923	Other operating income	434	3,556	3,204	20,535
300,611	329,225	277,572	1,171,741	Total income from operations	226,485	265,310	187,696	872,399
				Expenses				
91,213	103,204	65,520	351,872	Cost of material consumed	75,159	85,478	47,651	282,949
69,121	91,723	76,294	293,159	Contractor charges	57,388	73,667	52,235	229,423
40,974	39,343	41,034	168,364	Employee benefit expense	21,732	22,929	23,094	95,438
8,687	7,883	9,380	35,351	Depreciation and amortisation expense	5,455	5,475	5,698	22,788
72,634	68,818	65,410	243,326	Other expenses	48,544	60,267	43,033	172,993
282,629	310,971	257,638	1,092,072	Total expenses	208,278	247,816	171,711	803,591
17,982	18,254	19,934	79,669	Profit from operations before other income, finance costs and exceptional items	18,207	17,494	15,985	68,808
2,581	1,480	410	2,530	Other income	406	1,011	360	2,158
20,563	19,734	20,344	82,199	Profit from ordinary activities before finance costs and exceptional items	18,613	18,505	16,345	70,966
19,565	19,574	18,811	78,077	Finance costs	17,868	17,789	15,570	67,953
998	160	1,533	4,122	Profit from ordinary activities before exceptional items	745	716	775	3,013
-	-	-	-	Exceptional items	-	-	-	-
998	160	1,533	4,122	Profit from ordinary activities before tax	745	716	775	3,013
1,787	(1,085)	3,024	7,030	Tax expense	250	232	249	1,051
(789)	1,245	(1,491)	(2,908)	Net (Loss)/ Profit for the period	495	484	526	1,962
37	97	(106)	407	Share of profit / (loss) of associates	NA	NA	NA	NA
4,793	189	260	1,780	Minority interest	NA	NA	NA	NA
4,041	1,531	(1,337)	(721)	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	495	484	526	1,962
6,642	6,642	6,642	6,642	Paid-up equity share capital (Face value of Rs. 2 each)	6,642	6,642	6,642	6,642
			276,525	Reserves excluding Revaluation Reserves				377,819
				Earnings per share				
1.22	0.46	(0.40)	(0.22)	Basic (in Rs.)	0.15	0.15	0.16	0.59
1.22	0.46	(0.40)	(0.22)	Diluted (in Rs.)	0.15	0.15	0.16	0.59
(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

PART - II

A. PARTICULARS OF SHAREHOLDING

Particulars	Three months ended June 30, 2013	Three months ended March 31, 2013	Three months ended June 30, 2012	Year ended March 31, 2013
1. Public shareholding				
- Number of shares	208,743,905	208,738,905	208,594,720	208,738,905
- Percentage of shareholding	62.86	62.86	62.81	62.86
2. Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	7,000,000	5,500,000	6,972,000	5,500,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	5.67	4.46	5.65	4.46
- Percentage of shares (as a % of the total share capital of the Company)	2.11	1.65	2.10	1.65
b) Non-encumbered				
- Number of shares	116,351,840	117,856,840	116,529,025	117,856,840
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	94.33	95.54	94.35	95.54
- Percentage of shares (as a % of the total share capital of the Company)	35.03	35.49	35.09	35.49

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

Particulars	Pending as on April 01, 2013	Received during the Quarter	Disposed off during the Quarter	Pending as on June 30, 2013
No. of complaints	NIL	5	5	NIL

NOTES:

- The above unaudited financial results for the quarter ended June 30, 2013 were subject to a limited review by the auditors of the Company and reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their board meeting held on August 02, 2013.
- As on June 30, 2013, 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, 2013, Nil stock options have been exercised. As at June 30, 2013, the total stock options exercised under ESOP 2005 are 1,027,240.

- As on June 30, 2013, out of total 5,000,000 stock options under ESOP 2006, 1,491,050; 30,000; 40,000; 30,000; 30,000 and 30,000 stock options have been granted to the eligible employees on October 30, 2006, September 27, 2007, May 30, 2008, March 30, 2009, January 22, 2010 and August 03, 2010 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, 2013, Nil stock options have been exercised. As at June 30, 2013, the total stock options exercised under ESOP 2006 are 217,135.

- The auditors of the Company in their report on standalone and consolidated financial results for the quarter ended June 30, 2013 and standalone and consolidated financial statements for the year ended March 31, 2013 have invited attention to deductions made / amount withheld by some customers aggregating to Rs. 5,802 lacs. The management is taking appropriate steps for recovery of these deductions / withheld amounts and believes that these amounts are fairly stated.
- The auditors of the Company in their report on standalone and consolidated financial results for the year ended March 31, 2013 had invited emphasis of matter in respect of the accounting of claim of Rs. 24,303 lacs and non accounting of liquidated damages amounting to Rs. 730 lacs on Heera Redevelopment Project with Oil & Natural Gas Corporation Limited. Based on recent developments that have happened during the current quarter, the management's confidence in the said matter has been further reinforced. Accordingly, the auditors have removed the emphasis of matter during the quarter ended June 30, 2013.
- The Company's business activity falls within a single business segment i.e. Engineering and Construction.
- Tax expenses are net of deferred tax effects and minimum alternative tax credit.
- The figures for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of full financial year ended March 31, 2013 and the unaudited published year to date figures up to December 31, 2012, being the end of the third quarter of the previous financial year, which were subject to a limited review.
- Previous quarters' / year's figures have been regrouped / re-arranged wherever necessary to conform to the current quarter's presentation.

For and on behalf of the Board of Directors of Punj Lloyd Ltd.

Place: Gurgaon
Date: August 02, 2013

Atul Punj
Chairman