

Press Release***Punj Lloyd Group reports revenue of Rs. 5,844 crores and net profit at Rs. 180 crores in the H1 FY2010***

- Strong order book stands at Rs. 26,808 crores as on September 30, 2009
- New orders worth Rs. 11,400 crores bagged during H1 FY2010

New Delhi, October 23, 2009: Punj Lloyd Group, the diversified engineering, procurement & construction conglomerate, today announced its financial results for the first half (H1) and second quarter of FY2010 at its Board of Directors' meeting today.

H1 FY2010 Results (All in comparison with H1 FY2009)

- Revenues at Rs. 5,844 crores as compared to Rs. 5,611 crores
- EBIDTA remains flat at Rs. 521 crores
- PAT at Rs. 180 crores as compared to Rs. 256 crores
- EPS at Rs.5.78 for H1 FY2010
- Healthy order backlog at Rs. 26,808 crore as on September 30, 2009

The Group has large order backlog from infrastructure projects amounting to Rs. 98,481 million in Libya, however no revenues and margins for these projects have been booked in the period under review. The management is hopeful that revenues and margin bookings on these projects will start from Q3 of FY 2010.

The Group continues to address challenges with regard to the performance of its wholly owned subsidiary, Simon Carves Limited UK, which is executing a bio ethanol project in UK. There are cost overruns owing to delays in completion of the project and poor productivity from sub-contractors in the UK. Simon Carves during the Q2 of FY 2010 has incurred a loss of Rs. 1040 million on this project.

During the quarter under review, the Group bagged orders worth Rs 8137 crores.

Q2 FY2010 Results

(All figures in this release are a consolidated comparison of Q2 FY2010 with Q2 FY2009)

- Revenues at Rs. 2,872 crores as compared to Rs. 2,953 crores
- EBIDTA at Rs. 212 crores as compared to Rs. 299 crores
- PAT at Rs. 53 crores as compared to Rs. 144 crores
- EPS at Rs.1.70 for Q2 FY2010

Speaking on the quarter results, Mr. Atul Punj, Chairman, Punj Lloyd Group, said, ***"We have seen an encouraging order inflow during the first half of FY 2010 under review and the group bagged some prestigious orders during the period. However margins were adversely impacted owing to cost overruns and consequent losses in a project executed by Simon Carves Limited, UK."***

Order backlog update

As on 30 September 2009, Punj Lloyd Group had an order book of Rs 26,808 crores (the order backlog is the value of unexecuted orders on 1st October 2009 and new orders received after that day).

During the first half under review the Punj Lloyd Group bagged and announced the following key orders :

- EPC of Propane/ Butane/ LPG Import Terminal at Ennore, Tamil Nadu from Indian Oil Petronas Pvt. Ltd. worth Rs. 275.80 crores
- EPC of Coke Drum Structure Package of Delayed Coker Unit for Phase III Refinery Project from Mangalore Refinery and Petrochemicals Ltd. worth Rs. 550.50 crores
- Laying, testing and commissioning of 145.43 km pipeline for Dahej Vijaipur Pipeline Upgradation project from GAIL (India) Ltd. worth Rs. 167.50 crores
- Designing, procurement, installation and commissioning of utilities for three towns of Libya. Contract from Housing and Infrastructure Board worth Rs. 1873.20 crores
- Order from International Investment and Services Company (IISCO) to build commercial and residential developments in Libya worth Rs. 5904.00 crores
- Contract awarded by Aramco Total Refinery & Petrochemical Company (SATORP) for port tank farm of the Jubail Export Refinery Project in Saudi Arabia (Punj Lloyd's Share) worth Rs. 592.70 crores
- Contract awarded by Land Transport Authority (LTA) of Singapore to build MRT stations in Singapore worth Rs. 1263.00 crores
- Construction of three elevated metro stations from Bangalore Metro Rail Corporation Ltd. worth Rs. 118.10 crores
- EPC for Jurong Strategic Study Project at Jurong Lubes Terminal at Singapore from ExxonMobil worth Rs. 151.20 crores.

In the order backlog, infrastructure projects contribute 57%, pipelines 21% and tankage 2% and process plants and others contribute 20%. Geographically, South Asia contributes 21%, South East Asia and Asia Pacific contributes 24%, Africa 37%, Middle East 15%, and the rest of the Europe and the rest of the world contribute 3%.

About Punj Lloyd:

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) is a globally diversified conglomerate providing engineering, procurement and construction services in Oil & Gas, Petrochemical and Infrastructures sectors, with interests in aviation, defence and marine. Known for its capabilities in delivering mega projects 'ontime,' 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

For further information, please contact -

Manash Neog/ Vaibhav Arora
Avian Media
9811307549/9911609981
manash@avian-media.com / vaibhav@avian-media.com

Louise Sharma/Bhavna Dayal
louise@punjllloyd.com / bhavnadayal@punjllloyd.com