SPECTRA PUNJ FINANCE PRIVATE LIMITED

January 18, 2012

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sir/Madam,

Disclosure under Reg 31(3) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011

Please find enclosed the details of shares released from pledge by the Promoters / persons forming part of the Promoter Group under the provisions of Regulation 31(3) of the SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011.

You are kindly requested to take the same on record.

Thanking You,

Yours truly
For **Spectra Punj Finance Private Limited**

(Director)

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	PUNJ LLOYD LIMITED
Name of the Promoter(s) on whose shares encumbrance was created/ invoked/ released (tick the relevant one)	SPECTRA PUNJ FINANCE PRIVATE LIMITED
Date of reporting	January 18, 2012
Names of the stock exchanges where the shares of the target company are listed	BOMBAY STOCK EXCHANGE LIMITED AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Details of the promoters' holding:
(The term "event" indicates creation/ invocation/ release of encumbrance, as the case may be)

Promoter(s) or PACs with him	Pre-event holding		Details of events pertaining to encumbrance		Post event holding (encumbered shares to be excluded)		(*) Details of encumbrance (pledge/lien or others- give details)
Names	Number	% of total share capital	Type — creation/ invocation/ release	Date (s)	Number	% of total share capital	
Spectra Punj Finance Private Limited	2,21,48,305	6.67%	release	17.01.2012	1,37,76,305	4.15%	5,25,000 shares released out of total of 88,97,000 shares pledged in favour of M/s Barclays Investments and Loans (India) Limited.

(*) Details shall include the details regarding the person(s) on whose favour the encumbrance has been created and other important features of such encumbrance.

Spectra Punj Finance Pvt. Ltd. New Delhi