Punj Lloyd Ltd
Corporate Office I, 78 Institutional Area, Sector 32, Gurgaon 122 001, India
T +91 124 262 0123 F +91 124 262 0111
info@punjlloyd.com
www.punjlloyd.com

Punj Lloyd™

August 10, 2016

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

BSE Limited
Department of Corporate Services
25th Floor
P J Towers
Dalal Street
Mumbai – 400001

Symbol: **PUNJLLOYD**

Scrip Code: **532693** / Scrip ID: **PUNJLLOYD**

Sub: Un-audited Financial Results for quarter ended 30th June, 2016

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Dear Sir/Madam,

In terms of captioned regulation read with corresponding circulars and notifications issued thereunder by SEBI, we are enclosing herewith the Stand Alone Unaudited Financial Results of the Company for the quarter ended June 30, 2016 in the prescribed format, as approved and taken on record by the Board of Directors in their meeting held today i.e. August 10, 2016.

We are enclosing herewith the Limited Review Report of the Statutory Auditors of the Company on the Stand Alone Unaudited Financial Results of the Company for the quarter ended June 30, 2016.

A copy of the Press Release on the above results along with the Investor Presentation is also enclosed herewith.

The above is for your information and record.

Thanking You,

Yours Faithfully,

For Punj Lloyd Limited

Dinesh Thairani
Group President – Legal & Company Secretary

Encl.: As above

Punj Lloyd Limited
Regd. Office: Punj Lloyd House, 17-18 Nehru Place, New Delhi 110 019
CIN: L74899DL1988PLC033314
Statement of unaudited financial results for the quarter ended June 30, 2016
(All amounts are in Lacs of INR, unless otherwise stated)

Particulars	Quarter ended	
	June 30, 2016	**June 30, 2015**
	(unaudited)	(unaudited)
Income from operations		
Net sales/income from operations	88,757	65,277
Other operating income	8,467	458
Total income from operations	**97,224**	**65,735**
Expenses		
Cost of material consumed	36,413	34,710
Contractor charges	32,433	14,729
Employee benefits expense	10,031	11,160
Depreciation and amortisation expense	3,134	6,555
Other expenses	18,554	37,762
Total expenses	**100,565**	**104,916**
Loss from operations before other income, finance costs and exceptional items	**(3,341)**	**(39,181)**
Other income	3,793	3,691
Profit/(loss) from ordinary activities before finance costs and exceptional items	**452**	**(35,490)**
Finance costs	21,591	22,694
Loss from ordinary activities before exceptional items	**(21,139)**	**(58,184)**
Exceptional items	-	-
Loss from ordinary activities before tax	**(21,139)**	**(58,184)**
Tax expense	-	-
Loss for the period	**(21,139)**	**(58,184)**
Other comprehensive income	306	2,073
Total comprehensive income	**(20,833)**	**(56,111)**
Paid-up equity share capital (face value of Rs. 2 each)	6,642	6,642
Earnings per share		
Basic (in Rs.)	(6.27)	(16.90)
Diluted (in Rs.)	(6.27)	(16.90)

BGJC & Associates * New Delhi * Chartered Accountants

PUNJ LLOYD LTD Punj Lloyd GURGAON

Segment wise revenue, results and capital employed

Particulars	Three months ended	
	June 30, 2016 (unaudited)	June 30, 2015 (unaudited)
Segment revenue		
Engineering, procurement and construction services	83,135	50,451
Traded goods	4,074	14,004
Unallocated	1,548	822
Net sales / income from operations	**88,757**	**65,277**
Segment results		
Loss before interest and tax for each segment		
Engineering, procurement and construction services	(6,519)	(37,383)
Traded goods	(2)	76
Unallocated	1,388	391
Total	**(5,133)**	**(36,916)**
Less: (i) Finance costs	21,591	22,694
(ii) Other unallocable expenditure net of unallocable income	(5,585)	(1,426)
Total loss before tax	**(21,139)**	**(58,184)**
Segment assets		
Engineering, procurement and construction services	895,500	869,985
Traded goods	57,121	50,965
Unallocated	299,208	325,984
Total	**1,251,829**	**1,246,934**
Segment liabilities		
Engineering, procurement and construction services	415,253	344,925
Traded goods	15,386	28,336
Unallocated	684,419	613,009
Total	**1,115,058**	**986,270**

Notes

1. The above unaudited financial results for the quarter ended June 30, 2016 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2016.

2(a). Effective April 01, 2016, the Company has for the first time adopted Ind-AS, with a transition date of April 01, 2015. Accordinlgy, these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, to the extent applicable. The impact of transition has been accounted for in opening reserves and the comparative amounts have been restated accordingly. However, the opening balance sheet as at April 01, 2015 and the results for the subsequent period would get finalized only with the annual financial statements for the year ending March 31, 2017.

(b). The corresponding restated results as per Ind-AS have not been subjected to limited review. However, the management has exercised necessary due diligence to ensure that such results provide a true and fair view.

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PUNJ LLOYD LTD Punj Lloyd GURGAON

3. The reconciliation of net loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS for the quarter ended June 30, 2015:

Particulars	Amount
Net loss under Indian GAAP	(59,784)
Impact on account of:	
Fair valuation of certain items of Property, Plant and Equipments	142
Measurement of financial assets and liabilities (net) at amortized cost	1,458
Net loss under Ind-AS	**(58,184)**
Other comprehensive income	2,073
Total comprehensive income as per Ind-AS	**(56,111)**

4. The auditors of the Company in their report on financial results for the quarter ended June 30, 2016 have invited attention in respect of certain cost over-runs amounting to Rs. 73,580 lacs, arising due to design changes and consequent changes in the scope of work on Heera Redevelopment Project with Oil and Natural Gas Corporation Limited and resultant differences and disputes between the parties. After all the discussions in various forums, to resolve the matter mutually, failed, the Company, with the view to resolve the matter in finality, expeditiously and with legal enforceability, re-commenced the arbitration proceedings. As the Company is confident of a satisfactory settlement of the disputes and recovery of the said amount, no adjustments have been considered necessary in these financial results. The auditors of the Company had expressed an emphasis on this matter in their report on financial results for the year ended March 31, 2016.

5. During the previous year, Punj Lloyd Pte Limited and Sembawang Engineers and Constructors Pte Limited, subsidiaries of the Company, filed separate applications before the Singapore High Court ("the Court") for placing them under the Judicial Management. During the quarter, the Court has approved the aforesaid requests and accordingly these subsidiaries have been placed under Judical Management w.e.f. June 27, 2016. Based on above and other developments, the auditors have removed the emphasis of matter during the quarter ended June 30, 2016. The auditors of the Company had expressed an emphasis on this matter in their report on financial results for the year ended March 31, 2016.

6(a). Tax expenses are net of deferred tax effects, minimum alternative tax credit and earlier year taxes.

(b). The Company has accounted for deferred tax assets on timing differences, including those on unabsorbed depreciation and business losses, to the extent of deferred tax liability recognized at the reporting date, for which it is virtually certain that future taxable income would be generated by reversal of such deferred tax liability.

7(a). Previous quarter's amounts have been regrouped / re-arranged wherever necessary to conform to the current quarter's presentation.

(b). Exchange differences are clubbed under 'Other operating income' or 'Other expenses' based on the resultant net amount. Other operating income also include unspent liabilities written back.

For and on behalf of the Board of Directors of Punj Lloyd Limited

BGJC & Associates ★ New Delhi ★ Chartered Accountants

PUNJ LLOYD LTD Punj Lloyd GURGAON

Atul Punj
Chairman and Managing Director
DIN: 00005612

Place: Gurgaon
Date: August 10, 2016

BGJC & ASSOCIATES
CHARTERED ACCOUNTANTS

Review Report

To the Board of Directors of Punj Lloyd Limited

1. We have reviewed the accompanying statement of unaudited results ("the Statement") of Punj Lloyd Limited ("the Company") for the quarter ended June 30, 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in a accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above and upon consideration of the review reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respect, in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in term of Regulation 33 of the Listing Regulation, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

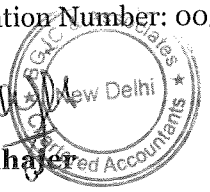
4. We draw attention to note 4 to the Statement, regarding unbilled revenue (work-in-progress) aggregating to Rs. 73,580 lacs as at June 30, 2016, representing claims made by the Company which are subject matter of arbitration. Pending ultimate outcome of the matter which is presently unascertainable, no adjustments have been made in the accompanying Statement. Our review is not qualified in respect of this matter.

BGJC & Associates New Delhi Chartered Accountants

Raj Tower-I, G-1, Alaknanda Community Center, New Delhi-110 019, India
Ph.: 91 11 2602 5140 e-mail: bgjc@bgjc.in
Delhi Gurgaon Indore Noida Dehradun

5. We did not review the interim financial results of certain branches, included in the Statement, whose interim financial results reflect total revenues (net of eliminations) of Rs. 26,322 lacs for the quarter ended June 30, 2016. These interim financial results have been reviewed by other auditors whose review report have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.

For BGJC & Associates
Chartered Accountants
Firm Registration Number: 003304N



Darshan Chhajer
Partner
Membership Number: 088308

Place: Gurgaon
Date: August 10, 2016

Press Release

Punj Lloyd announces Q1 FY17 results

Total income in Q1 FY17 stands at INR 1,010 crores
Strong order backlog at INR 21,618 crores

New Delhi, August 10, 2016: Punj Lloyd Ltd, the diversified engineering, procurement and construction conglomerate, announced its financial results for the first quarter of FY17 at the meeting of its Board of Directors today.

Financial Highlights

(INR in crores)

Quarter ended	Gross income	EBITDA	Total comprehensive income
June 30, 2016	1,010	36	(208)
June 30, 2015	694	(289)	(561)

Note : 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.

Speaking on the results, Chairman and Managing Director, Atul Punj said, *"I am pleased to note an improvement in our performance as a result of the turnaround efforts put in by the Company across various fronts. Our order backlog remains strong at Rs 21,618 crores and execution of all our projects across geographies is progressing in line with defined timelines.*

We are seeing a gradually improving environment both in India and overseas and are optimistic of opportunities unfolding.

Our thrust is on improving the quality of our balance sheet, execution of projects, recovery of claims, cash flows and settling all legacy issues."

xxx

About Punj Lloyd:

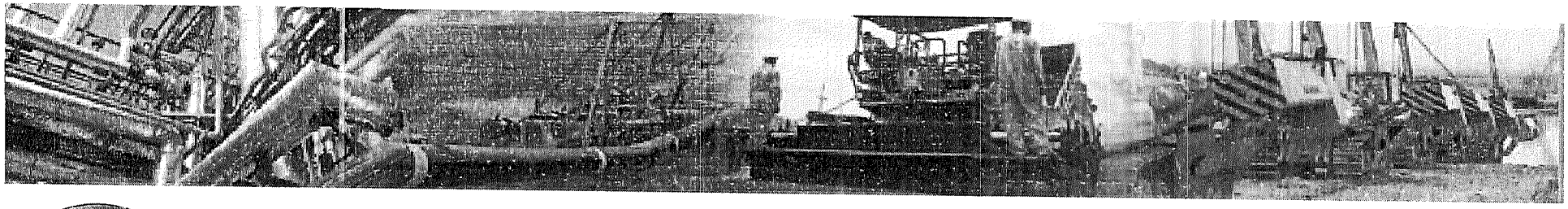
Punj Lloyd Ltd. (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD, CIN: L74899DL1988PLC033314). The Punj Lloyd Group is a diversified international conglomerate offering EPC services in Energy and Infrastructure along with engineering and manufacturing capabilities in the Defence sector. Known for its 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.punjlloydgroup.com.

For further information, please contact:–

Punj Lloyd
Louise Sharma
louise@punjlloyd.com

Bhavna Dayal
bhavnadayal@punjlloyd.com

Punj Lloyd Limited Gurgaon



Punj Lloyd

Investor Communication

Performance overview : Q1 FY16-17

10th August, 2016

Disclaimer

This presentation is for information purpose only and does not constitute an offer, solicitation or advertisement with respect to the purchase or sale of any security of Punj Lloyd (the "Company") and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

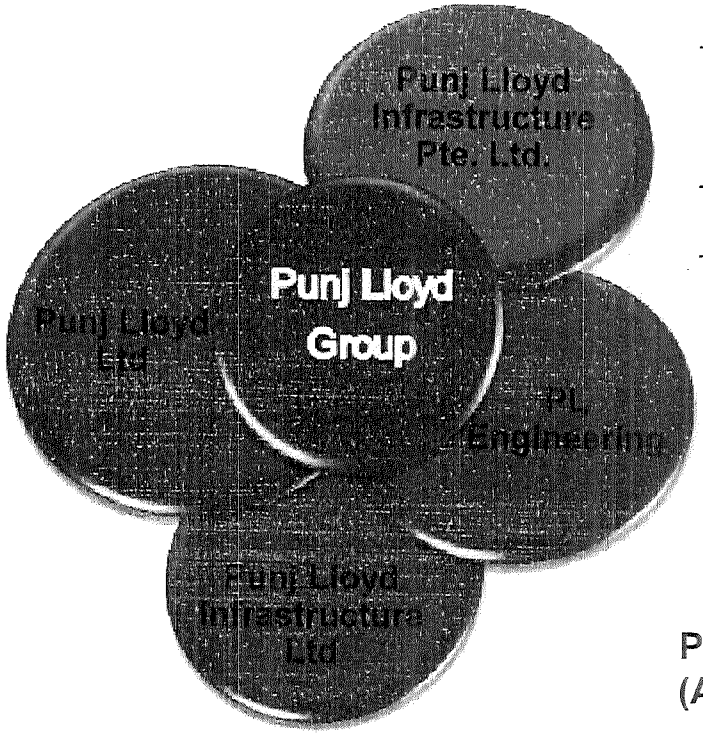
This presentation is not a complete description of the Company. Certain statements in the presentation and, if applicable, the subsequent question and answer session and discussions concerning the Company's future growth prospects contain words or phrases that are forward looking statements. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Any opinion, estimate or projection herein constitutes a judgment as of the date of this presentation, and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. The information in this presentation is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the Company. We do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date of this presentation or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

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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

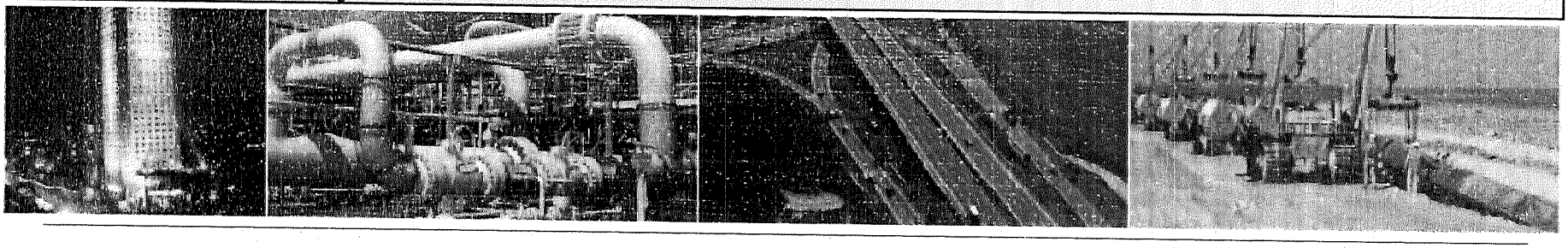
PL Engineering Limited
(An Engineering Services Co.)

- Oil & Gas
- Petrochemicals, Chemicals & Fertilizers
- Power : Nuclear & Thermal
- Automotive & Aerospace

Punj Lloyd

Business Structure & Solutions

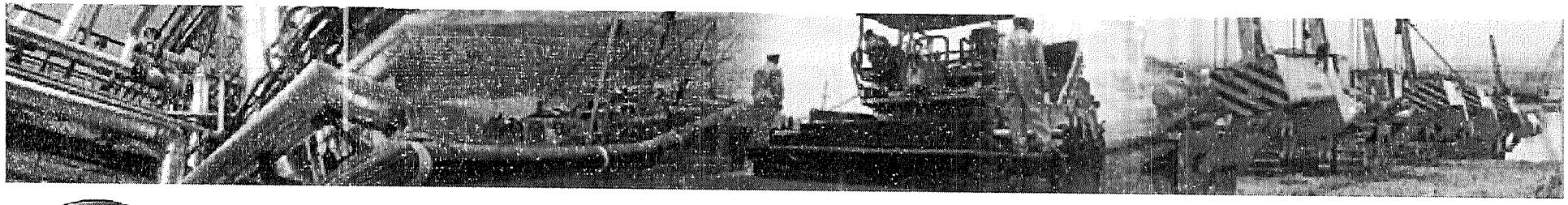
Oil & Gas	Onshore & Offshore Pipelines, Onshore & Offshore field Development, Gas Processing, Tankage and Terminals
Process	Refineries, Polymers & Petrochemicals, Chemicals
Power	Thermal, Nuclear
Utilities	Water & Sewage Treatment Facilities, Reservoirs, Centralized Utilized
Infrastructure	Subway & Metro 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
Defence	Land systems, Aviation, Electronics



Speaking on the results, Chairman and Managing Director, Atul Punj said, *"I am pleased to note an improvement in our performance as a result of the turnaround efforts put in by the Company across various fronts. Our order backlog remains strong at over Rs 21,000 crores and execution of all our projects across geographies is progressing in line with defined timelines.*

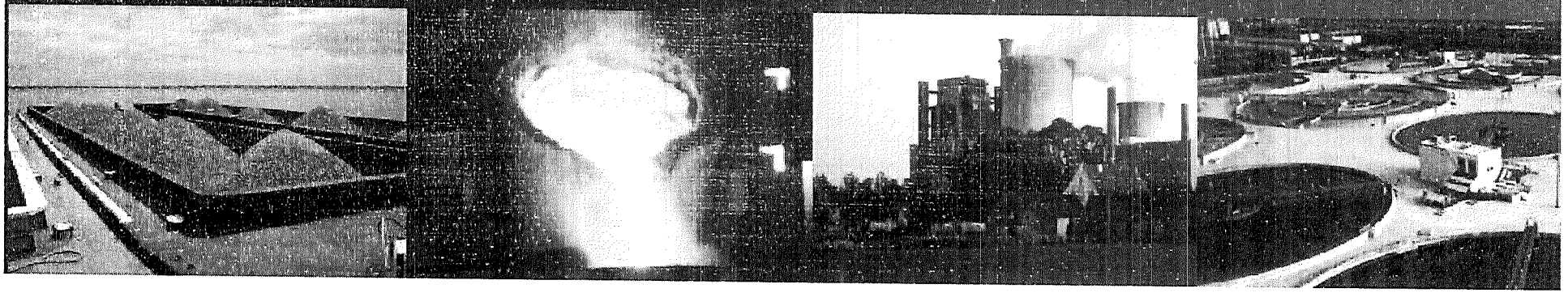
We are seeing a gradually improving environment both in India and overseas and are optimistic of opportunities unfolding.

Our thrust is on improving the quality of our balance sheet, execution of projects, recovery of claims, cash flows and settling all legacy issues."



Punj Lloyd

Financial Results
&
Operating Highlights
Q1 FY17



Punj Lloyd

Q1 FY17 - FINANCIAL OVERVIEW

INR Cr

	Q1 FY17	Q1 FY16
Revenue	887	653
Other Incomes	123	41
Total Income	**1,010**	**694**
Cost of Sales	(974)	(983)
EBITDA	**36**	**(289)**
EBITDA %	**4%**	**-42%**
Finance cost	(216)	(227)
Depreciation	(31)	(66)
Loss Before Tax	**(211)**	**(582)**
Tax	-	-
Loss After Tax	**(211)**	**(582)**
Other Comprehensive income	3	21
Total Comprehensive Income	**(208)**	**(561)**

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.

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Borrowings (Consolidated) - as on Jun 30, 2016

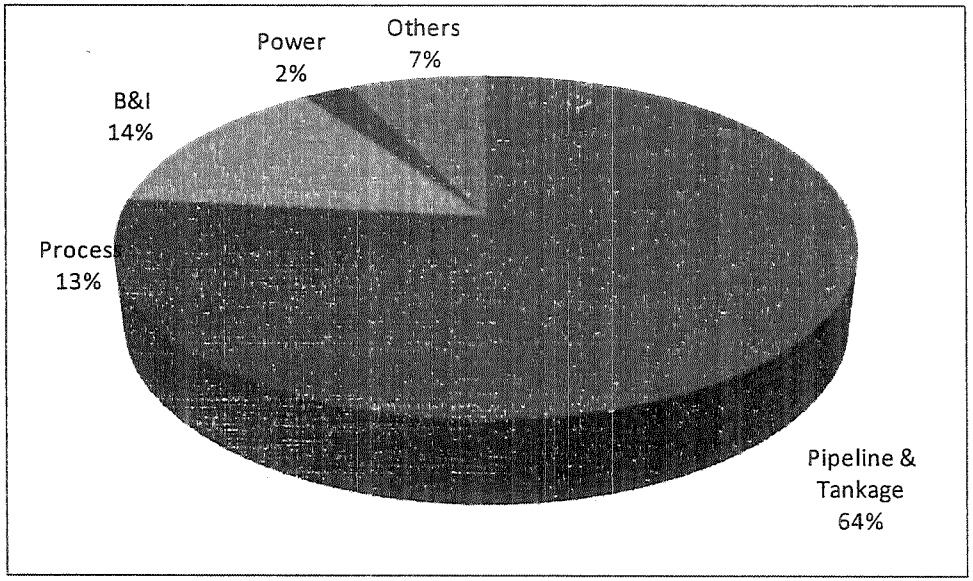
INR Cr

E&C Activities (A)	7,324
Development Activities (B)	826
Gross Borrowing (C=A+B)	8,150
Less: Cash & Bank Balance (D)	702
Net Borrowing (E=C-D)	7,448

Segment Revenue - Q1 FY17

INR Cr

Segment	Jun-16
Pipeline & Tankage	565
Process	114
B&I	123
Power	22
Others	63
Total	**887**

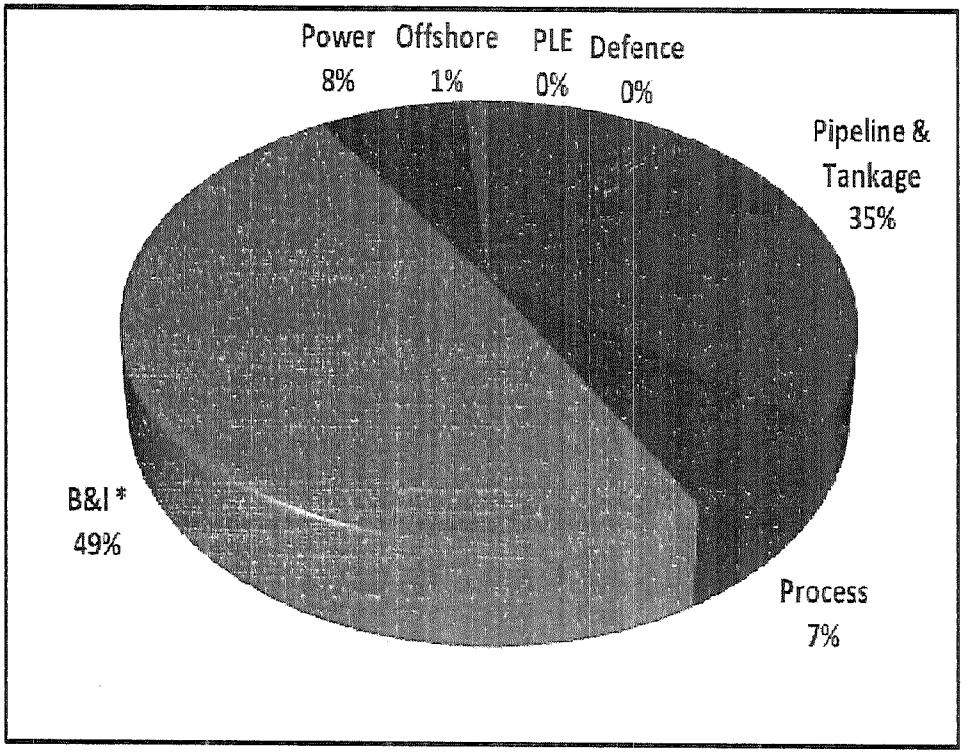


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ORDER BACKLOG (Consolidated)

INR Cr

Segment	Amount
Pipeline & Tankage	7,612
Process	1,467
B&I*	10,577
Power	1,681
Offshore	190
PLE	83
Defense	8
Total #	**21,618**



- #Order Backlog comprises of unexecuted orders as on June 30, 2016 plus new orders received after that date.
- *Including orders in Libya of Rs. 6,845 crores which are not seeing traction.

Punj Lloyd

Other Developments

- Complete stake sale of wholly owned subsidiary registered in UK, Simon Carves Engineering Limited to Engineers and Constructors International, Inc
- Details of the transaction mentioned below

Details	Remarks
The amount or percentage of the turnover or revenue or income and networth contributed by such unit or division of the listed entity during the last financial year	• Turnover Rs. 76.24 crore(1.73% of Total income) • Networth contributed Rs. 7.53 crore
Date on which the agreement for sale has been entered into	August 2, 2016
The expected date of completion of sale/disposal	August 2, 2016
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies, If yes details thereof	Buyer is Engineers and Constructors International, Inc. A design and engineering company belonging to the Mitsui Group, it is based out of Baton Rouge, Louisiana, US
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

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.punjlloydgroup.com.

For further information please contact:

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Gavin Desa / Rabindra Basu

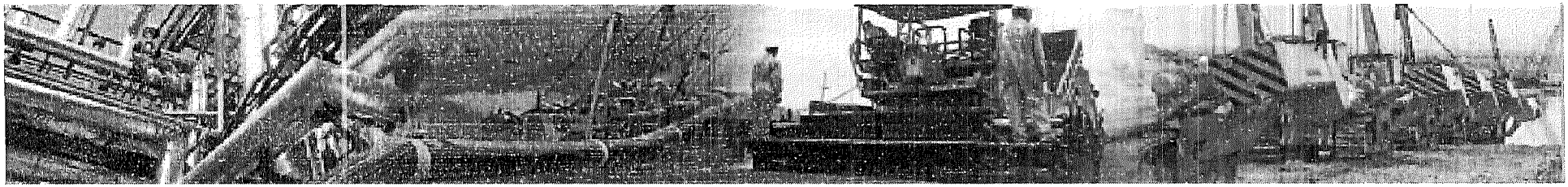
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Thank You