Punj Lloyd Ltd
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Punj Lloyd™

02.08.2013

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

Symbol: PUNJLLOYD

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

Scrip Code: 532693 / Scrip ID: PUNJLLOYD

Dear Sir/Madam,

Re: Board Meeting held on 02.08.2013 - Unaudited Financial Results for the Quarter ended 30.06.2013

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith the Statement of Unaudited Financial Results (Consolidated and Standalone) for the Quarter ended 30.06.2013, in the prescribed format, as approved and taken on record by the Board of Directors in their meeting held today. The copies of the published results would be sent to you in due course.

The above is for your information and record.

Thanking You,

Yours faithfully
For Punj Lloyd Limited

Dinesh Thairani
Group President – Legal and Company Secretary

Encl. : Press Release for the Quarterly Results (June 2013)
Encl. : as above

Punj Lloyd Limited
Registered Office: Punj Lloyd House, 17-18 Nehru Place, New Delhi 110 019
Statement of unaudited results for the quarter ended June 30, 2013
(All amounts are in Lacs of INR, unless otherwise stated)

Part I

Particulars	Consolidated			
	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)
Income from operations				
Net sales/income from operations	300,026	319,801	270,682	1,140,818
Other operating income	585	9,424	6,890	30,923
Total income from operations	300,611	329,225	277,572	1,171,741
Expenses				
Cost of material consumed	91,213	103,204	65,520	351,872
Contractor charges	69,121	91,723	76,294	293,159
Employee benefit expense	40,974	39,343	41,034	168,364
Depreciation and amortisation expense	8,687	7,883	9,380	35,351
Other expenses	72,634	68,818	65,410	243,326
Total expenses	282,629	310,971	257,638	1,092,072
Profit from operations before other income, finance costs and exceptional items	17,982	18,254	19,934	79,669
Other income	2,581	1,480	410	2,530
Profit from ordinary activities before finance costs and exceptional items	20,563	19,734	20,344	82,199
Finance costs	19,565	19,574	18,811	78,077
Profit from ordinary activities before exceptional items	998	160	1,533	4,122
Exceptional items	-	-	-	-
Profit from ordinary activities before tax	998	160	1,533	4,122
Tax expense	1,787	(1,085)	3,024	7,030
Net (Loss)/ Profit for the period	(789)	1,245	(1,491)	(2,908)
Share of profit / (loss) of associates	37	97	(106)	407
Minority interest	4,793	189	260	1,780
Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	4,041	1,531	(1,337)	(721)
Paid-up equity share capital (Face value of Rs. 2 each)	6,642	6,642	6,642	6,642
Reserves excluding Revaluation Reserves				276,525
Earnings per share				
Basic (in Rs.)	1.22	0.46	(0.40)	(0.22)
Diluted (in Rs.)	1.22	0.46	(0.40)	(0.22)
	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

WALKER CHANDIOK & CO. CHARTERED ACCOUNTANTS

PUNJ LLOYD LTD Punj Lloyd GURGAON

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
	(unaudited)	(unaudited)	(unaudited)	(audited)
Income from operations				
Net sales/income from operations	226,051	261,754	184,492	851,864
Other operating income	434	3,556	3,204	20,535
Total income from operations	226,485	265,310	187,696	872,399
Expenses				
Cost of material consumed	75,159	85,478	47,651	282,949
Contractor charges	57,388	73,667	52,235	229,423
Employee benefit expense	21,732	22,929	23,094	95,438
Depreciation and amortisation expense	5,455	5,475	5,698	22,788
Other expenses	48,544	60,267	43,033	172,993
Total expenses	208,278	247,816	171,711	803,591
Profit from operations before other income, finance costs and exceptional items	18,207	17,494	15,985	68,808
Other income	406	1,011	360	2,158
Profit from ordinary activities before finance costs and exceptional items	18,613	18,505	16,345	70,966
Finance costs	17,868	17,789	15,570	67,953
Profit from ordinary activities before exceptional items	745	716	775	3,013
Exceptional items	-	-	-	-
Profit from ordinary activities before tax	745	716	775	3,013
Tax expense	250	232	249	1,051
Net Profit for the period	495	484	526	1,962
Paid-up equity share capital (Face value of Rs. 2 each)	6,642	6,642	6,642	6,642
Reserves excluding Revaluation Reserves				377,819
Earnings per share				
Basic (in Rs.)	0.15	0.15	0.16	0.59
Diluted (in Rs.)	0.15	0.15	0.16	0.59
	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

WALKER CHANDIOK & CO. CHARTERED ACCOUNTANTS

PUNJ LLOYD LTD Punj Lloyd GURGAON

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

1. 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.

2. 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.

3. 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.

4.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.

5. 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.

6. The Company's business activity falls within a single business segment i.e. Engineering and Construction.

7. Tax expenses are net of deferred tax effects and minimum alternative tax credit.

8. 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.

9. 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 Limited

WALKER CHANDIOK & CO. CHARTERED ACCOUNTANTS

PUNJ LLOYD LTD Punj Lloyd GURGAON

Atul Punj
Chairman

Place: Gurgaon
Date: August 02, 2013

Punj Lloyd GROUP

Press Release

Punj Lloyd Group announces Q1 FY2014 results

Consolidated total income in Q1 FY2014 stands at Rs.3,032 crores
Q1 revenues up by 9 per cent; Net Profit at Rs. 40 crores – Strong order backlog at Rs.20,868 crores

New Delhi, August 02, 2013: Punj Lloyd Group, the diversified engineering, procurement and construction conglomerate, announced its financial results for the first quarter ended June 30, 2013 at the meeting of its Board of Directors today.

Financial Highlights

(Rs. in crores)

Particulars	Standalone			Consolidated		
	Q1 2013-14	Q1 2012-13	% Increase/ (Decrease)	Q1 2013-14	Q1 2012-13	% Increase/ (Decrease)
Gross Income	2,269	1,881	21	3,032	2,780	9
EBIDTA	241	220	10	293	297	(1)
Net Profit after Taxes, Minority Interest and Share of Associates	5	5	-	40	(13)	-

Punj Lloyd has a strong order backlog of Rs 20,868 crores. The Group's strategy has been to expand its footprint outside of India and today over 65 per cent of orders represent the growing regions of Middle East, Africa, and Asia Pacific. While the revenues show a reasonable increase in challenging global macro environment, margins have been impacted due to financial charges and the depreciating rupee. In the coming months, the group is actively looking at retiring high interest debt.

About Punj Lloyd:

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) is a diversified international conglomerate offering EPC services in Energy and Infrastructure along with engineering and manufacturing capabilities in the Defence sector. The second largest

engineering and construction company in India, Punj Lloyd has operations spread across 21 countries, a mix across the Middle East, Africa, the Caspian, Europe, Asia Pacific and South Asia.

With a turnover of US $2.06 billion, the Group's three brands - Punj Lloyd and PL Engineering headquartered in India and Sembawang Engineers & Constructors in Singapore, each with its own subsidiaries and joint ventures, converge to offer complementary services, rich experiences and best practices from across the globe. The Group has over 21,000 skilled multicultural workforce worldwide. Known for its capabilities in delivering mega projects 'on time,' thereby ensuring repeat customers, the Group delivers reliable, high-quality solutions for global infrastructure always ensuring integrity, safety and sustainability.

For further information, please contact:–

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02.08.2013

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

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

Dear Sir/Madam,

Re: Limited Review Report on Unaudited Financial Results for the Quarter ended 30.06.2013

Pursuant to Clause 41 of the Listing Agreement, we are enclosing herewith the Limited Review Report of the Statutory Auditors of the Company on the Unaudited Financial Results (Consolidated and Standalone) for the Quarter ended 30th June 2013.

The above is for your information and record.

Thanking You,

Yours faithfully
For Punj Lloyd Limited

Dinesh Thairani
Group President – Legal and Company Secretary

Encl. : as above

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Jacaranda Marg, DLF Phase II
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Limited Review Report

The Board of Directors

Punj Lloyd Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Punj Lloyd Limited (the 'Company'), its subsidiaries, associates and joint ventures (collectively referred to as the 'Group') for the quarter ended June 30, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 review report on this Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 provides 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 reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Without qualifying our report, we draw attention to note 4 to the Statement in respect of deductions made/ amount withheld by some customers aggregating to Rs 5,802 lacs which are being carried as trade receivables. These amounts are outstanding due to dispute with the customers and presently the ultimate outcome of these disputes cannot be determined, however since the Company is of the view that these amounts are recoverable, no provision is required against the same.

5. We did not review the interim financial results of certain branches, subsidiaries, joint ventures (including un-incorporated joint ventures), included in this Statement whose interim financial results reflect net sales/ income from operations (net of eliminations) of Rs. 161,041 lacs for the quarter ended June 30, 2013. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report in respect thereof is based solely on the report of the other auditors. Our review report is not qualified in respect of this matter.

Walker, Chandiok & Co

For **Walker, Chandiok & Co**
Chartered Accountants
Firm Registration No: 001076N

per **David Jones**
Partner
Membership No. 098113

Place: Gurgaon
Date: August 2, 2013

Walker, Chandiok & Co

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Limited Review Report

The Board of Directors

Punj Lloyd Limited

1. We have reviewed the accompanying statement of unaudited unconsolidated financial results ('the Statement') of Punj Lloyd Limited (the 'Company'), for the quarter ended June 30, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 review report on this Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagements (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 provides 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 reports of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Without qualifying our report, we draw attention to note 4 to the Statement in respect of deductions made/ amount withheld by some customers aggregating to Rs. 5,802 lacs which are being carried as trade receivables. These amounts are outstanding due to dispute with the customers and presently the ultimate outcome of these disputes cannot be determined, however since the Company is of the view that these amounts are recoverable, no provision is required against the same.

5. We did not review the interim financial results of certain branches and an unincorporated joint venture, included in this Statement whose interim financial results reflect net sales/ income from operations (net of eliminations) of Rs. 64,348 lacs for the quarter ended June 30, 2013. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report in respect thereof is based solely on the report of the other auditors. Our review report is not qualified in respect of this matter.

Walker, Chandiok & Co

For **Walker, Chandiok & Co**
Chartered Accountants
Firm Registration No: 001076N

per **David Jones**
Partner
Membership No. 098113

Place: Gurgaon
Date: August 2, 2013