Punj Lloyd Ltd
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February 07, 2011

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,

Intimation pursuant to the Listing Agreement

Pursuant to our obligations under the Listing Agreement, the Company wishes to inform you that the Board of Directors of the Company at its meeting held today have approved the financial results for the period ended December 31, 2010.

A copy of the financial results as required under clause 41 of the Listing Agreement and a press release being issued in this regard is enclosed herewith.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Punj Lloyd Limited**

Dinesh Thairani
Group Head- Legal & Company Secretary

Encl: As above

PUNJ LLOYD LIMITED Regd. Office: 17-18, Nehru Place, New Delhi - 110 019, www.punjlloyd.com

Unaudited Results for the Quarter ended December 31, 2010

(All amounts are in lacs of ₹ , unless otherwise stated)

CONSOLIDATED

Particulars	Three Month ended December 31,2010	Three Month ended December 31,2009	Nine months ended December 31, 2010	Nine months ended December 31, 2009	Year ended March 31, 2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	209,362	290,162	565,744	873,060	1,044,783
Other Operating Income	2,525	1,613	18,287	3,167	9,096
Expenditure					
Material Consumed and Cost of Goods Sold	64,943	96,809	155,527	296,939	377,010
Contractor Charges	61,952	81,328	172,594	254,324	292,132
Employees Cost	28,267	32,663	86,195	96,377	134,518
Other Expenditure	47,145	59,016	128,399	155,284	228,386
Depreciation	6,741	5,353	19,930	15,903	22,702
Total	209,048	275,169	562,645	818,827	1,054,748
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	2,839	16,606	21,386	57,400	(869)
Other Income	775	837	1,502	1,504	1,363
Profit before Interest & Exceptional Items	3,615	17,443	22,888	58,904	494
Interest	8,450	8,770	25,789	23,356	30,632
Profit/(Loss) after Interest but before Exceptional Items	(4,836)	8,673	(2,901)	35,548	(30,138)
Exceptional Items	-	-	-	-	32,236
Profit/ (Loss) from Ordinary Activities before Tax	(4,836)	8,673	(2,901)	35,548	2,098
Tax Expenses					
Current Tax	1,989	7,731	4,787	16,199	10,963
MAT Credit Entitlement	(94)	-	(94)		(1,296)
Deferred Tax Charge / (Credit)	(737)	(20)	(707)	743	4,058
Net Profit/(Loss) for the period	(5,994)	962	(6,887)	18,606	(11,627)
Share of Profits / (Losses) of Associates	241	527	500	650	951
Share of (Profit) / Losses transferred to Minority	(460)	(241)	(493)	(10)	(167)
Profit/(Loss) for the period/year after Minority Interest and Share of Profits/(Losses) of Associates	(6,213)	1,248	(6,880)	19,246	(10,843)
Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,641	6,642	6,641	6,642
Reserves excluding Revaluation Reserves					295,721
Earnings Per Share					
Basic Earnings Per Share (in Rs.)	(1.87)	0.38	(2.07)	6.05	(3.37)
Diluted Earnings Per Share (in Rs.)*	(1.87)	0.37	(2.07)	5.88	(3.37)
(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Annualised)
Public Shareholding:					
Number of Shares	208,722,110	207,874,330	208,722,110	207,874,330	207,737,045
Percentage of Shareholding	62.85	62.61	62.85	62.61	62.56
Promoters and Promoter Group Shareholding:					
Pledged / Encumbered					
- Number of shares	3,750,000	701,000	3,750,000	701,000	700,000
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	3.04	0.56	3.04	0.56	0.56
- Percentage of Shares (as a % of the total share capital of the Company)	1.13	0.21	1.13	0.21	0.21
Non-encumbered					
- Number of Shares	119,623,635	123,458,250	119,623,635	123,458,250	123,649,250
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	96.96	99.44	96.96	99.44	99.44
- Percentage of Shares (as a % of the total share capital of the Company)	36.02	37.18	36.02	37.18	37.23

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STANDALONE

(All amounts are in lacs of ₹ , unless otherwise stated)

Particulars	Three Month ended December 31,2010	Three Month ended December 31,2009	Nine months ended December 31, 2010	Nine months ended December 31, 2009	Year ended March 31, 2010
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Net Sales / Income from Operations	95,477	211,425	298,716	588,158	711,670
Other Operating Income	14,840	1,210	23,610	2,502	8,636
Expenditure					
Material Consumed and Cost of Goods Sold	34,961	87,379	99,397	255,325	325,324
Contractor Charges	25,295	33,668	70,542	104,147	119,340
Employees Cost	13,275	17,916	44,119	51,601	70,462
Other Expenditure	26,991	47,297	77,612	118,695	158,117
Depreciation	3,953	3,323	11,638	9,859	13,268
Total	**104,475**	**189,583**	**303,308**	**539,627**	**686,511**
Profit from Operations before Other Income, Interest & Exceptional Items	**5,842**	**23,052**	**19,018**	**51,033**	**33,795**
Other Income	1,155	1,297	1,891	2,675	2,745
Profit before Interest & Exceptional Items	**6,997**	**24,349**	**20,909**	**53,708**	**36,540**
Interest	7,538	6,437	22,424	19,958	26,380
Profit/(Loss) after Interest but before Exceptional Items	**(541)**	**17,912**	**(1,515)**	**33,750**	**10,160**
Exceptional Items	-	-	-	-	31,109
Profit/(Loss) from Ordinary Activities before Tax	**(541)**	**17,912**	**(1,515)**	**33,750**	**41,269**
Tax Expenses					
Current Tax Expense	293	6,360	1,035	10,700	5,650
MAT Credit Entitlement	-	-	-		(1,260)
Deferred Tax Charge / (Credit)	(607)	(200)	(600)	240	139
Fringe Benefit Tax / (Credit)	-	-	-	-	-
Net Profit/(Loss) for the period	**(227)**	**11,752**	**(1,950)**	**22,810**	**36,740**
Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,641	6,642	6,641	6,642
Reserve excluding Revaluation Reserves					350,593
Earnings Per Share					
Basic Earnings Per Share (in Rs.)	(0.07)	3.54	(0.59)	7.17	11.42
Diluted Earnings Per Share (in Rs.)*	(0.07)	3.44	(0.59)	6.96	11.10
(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Non Annualised)	(Annualised)
Public Shareholding:					
Number of Shares	208,722,110	207,874,330	208,722,110	207,874,330	207,737,045
Percentage of Shareholding	62.85	62.61	62.85	62.61	62.56
Promoters and Promoter Group Shareholding:					
Pledged / Encumbered					
- Number of shares	3,750,000	701,000	3,750,000	701,000	700,000
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	3.04	0.56	3.04	0.56	0.56
- Percentage of Shares (as a % of the total share capital of the Company)	1.13	0.21	1.13	0.21	0.21
Non-encumbered					
- Number of shares	119,623,635	123,458,250	119,623,635	123,458,250	123,649,250
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	96.96	99.44	96.96	99.44	99.44
- Percentage of Shares (as a % of the total share capital of the Company)	36.02	37.18	36.02	37.18	37.23

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

Particulars	Pending as on October 01, 2010	Received during the Quarter	Disposed off during the Quarter	Pending as on December 31, 2010
No. of Complaints	NIL	39	39	NIL

2.As on December 31, 2010, 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 December 31, 2010, Nil stock options have been exercised. As on December 31, 2010, the total stock options exercised under ESOP 2005 are 1,027,240.

3. As on December 31, 2010, 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 December 31, 2010 , Nil stock option have been exercised. As on December 31, 2010, the total stock options exercised under ESOP 2006 are 217,135.

4. During the quarter, a subsidiary PL Engineering Limited, has acquired 100% stake in Punj Lloyd Engineering Pte. Limited, Singapore (formerly known as Vilia Pte. Ltd.) w.e.f October 13, 2010.

5. During the quarter, the Company increased its stake in Dayim Punj Lloyd Construction Contracting Company Limited from 49% to 51% w.e.f December 19, 2010.

6. During the quarter, wholly owned subsidiary, Punj Lloyd Pte Ltd., Singapore acquired a 100 % subsidiary company, Punj Lloyd Infrastructure Pte Ltd. (formerly Fullally Pte Ltd., Singapore).

7. During the quarter, wholly owned subsidiary, Punj Lloyd Pte Ltd., Singapore has incorporated a 100 % subsidiary company, PLI Vendtures Ltd., Mauritius.

8. During the quarter, a step down subsidiary, Sembawang Engineers and Constructiors Pte Ltd. has incorporated a subsidiary company, Sembawang Tianjin Pte Ltd., Singapore.

9. During the quarter, a step down subsidiary, Sembawang Engineers and Constructiors Pte Ltd. has incorporated a subsidiary company, Sembawang (Tianjin) Investment Management Co. Ltd. People Republic of China.

10. During the quarter, a wholly owned step down subsidiary, Punj Lloyd Infrastructure Ltd., has incorporated a 100 % subsidiary company Punj Lloyd Solar Power Limited.

11.During the quarter, the Company Punj Lloyd Limited has incorporated a 51% subsidiary company PLI Ventures Advisory Services Pvt Ltd (formerly Vasuda Investment Advisory Services Pvt Ltd.).

12. Subsequent to the quarter a wholly owned subsidiary, Punj Lloyd Pte Ltd., Singapore has diviested its stake in a subsidiary, Techodyne International Limited w.e.f. February 02, 2011.

13. Ms. Ekaterina A Sharashidze has been appointed as a Non-Executive Independent Director w.e.f December 28, 2010.

14. The auditors of the Company have qualified their report on standalone and consolidated financial results for the quarter ended December 31, 2010 and standalone and consolidated financial statements for the year ended March 31, 2010 in respect of accounting of claim of Rs. 24,303 lacs on a contract, based on management's assessment of cost over-run arising due to design changes and consequent changes in the scope of work on a project and also non-accounting of liquidated damages amounting to Rs. 6,549 lacs deducted by the customer since the Company is of the view that the delay in execution of the project is attributable to the customer. The management, based on the experts' inputs, is confident of recovery of claim exceeding the recognized amount which it shall pursue once the project is fully executed and is also confident of waiver of liquidated damages.

15. The auditors of the Company had qualified their report on standalone and consolidated financial statements for the year ended March 31, 2010 in respect of accounting of sale of investments in a company, on which the Company had recognized a profit of Rs. 11,874 lacs. Since the conditions precedent to such sale have been fully complied with and the Company has received full consideration against the sale of these investments during the nine months period ended December 31, 2010, auditors qualification has been removed.

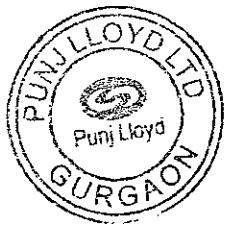
16. The auditors of the Company in their report on standalone and consolidated financial results for the quarter ended December 31, 2010 and standalone and consolidated financial statements for the year ended March 31, 2010 have invited attention to deductions made / amount withheld by some customers aggregating to Rs. 5,885 lacs and also work in progress inventory of Rs. 315 lacs. The management is taking appropriate steps for recovery of these deductions / withheld amounts and believes that these amounts are fairly stated.

17. The Company's business activity falls within a single business segment i.e. Engineering and Construction. Therefore, segment reporting in terms of Accounting Standard 17 on Segmental Reporting is not applicable.

18. The results for the quarter ended December 31, 2010 have been subjected to a "Limited Review" by the auditors in accordance with the requirements of Clause 41 of the Listing Agreement. The results were reviewed by the Audit Committee of the Board. The Board has taken on record the financial results at its meeting held on Febuary 07, 2011.

19. Previous quarter / nine months / year figures have been regrouped / re-arranged wherever necessary to conform to the current quarter's presentation.

* Wherever diluted earnings per share is anti-dilutive in nature, basic EPS is reported.



For Punj Lloyd Limited

Atul Punj
Chairman

Place: Gurgaon
Date: February 07, 2011

Press Release

Punj Lloyd Group announces Q3 results for FY2011

- *New orders worth Rs.9,238 crore bagged during the current year FY2011*
- *Strong order backlog stands at Rs 27,780 crore*

New Delhi, February 7, 2011: Punj Lloyd Group, the diversified engineering, procurement & construction conglomerate, today announced its financial results for the third quarter of FY2011 at its Board of Directors meeting.

Standalone Results -

Q3 FY2011 Financial highlights
(All comparisons with Q3 FY2010)

- Revenues for the quarter at Rs. 1,003 crore as compared to Rs. 2,126 crore during the corresponding previous period (Q3 FY2010)
- EBIDTA at Rs 109 crore compared to Rs. 277 crore in Q3 FY2010
- PAT at Rs (2) crore compared to PAT at Rs. 118 crore in Q3 FY2010
- Basic EPS stands at Rs (0.07)

9M FY2011 Financial highlights
(All comparisons with 9M FY2010)

- Revenue for the period is Rs 3,223 crore as compared to Rs 5,907 crore in 9M FY2010
- EBIDTA at Rs 325 crore compared to Rs 636 crore in 9M FY2010
- PAT at Rs (20) crore compared to Rs 228 crore in 9M FY2010
- Basic EPS stands at Rs. (0.59)

Consolidated Results -

Q3 FY2011 Financial highlights
(All comparisons with Q3 FY2010)

- Revenues for the quarter at Rs. 2,119 crore as compared to Rs. 2,918 crore during the corresponding previous period (Q3 FY2010)
- EBIDTA at Rs 104 crore compared to Rs. 228 crore in Q3 FY2010
- PAT at Rs (62) crore compared to PAT at Rs. 12 crore in Q3 FY2010
- Basic EPS stands at Rs (1.87)

9M FY2011 Financial highlights
(All comparisons with 9M FY2010)

- Consolidated total income is Rs 5,840 crore as compared to Rs 8762 crore in 9M FY2010
- EBIDTA at Rs 428 crore compared to Rs 748 crore in 9M FY2010
- PAT at Rs (69) crore compared to Rs 192 crore in 9M FY2010
- Basic EPS stands at Rs. (2.07)

Commenting on the Company's performance for Q3 FY2011, Atul Punj, Chairman, Punj Lloyd, said: *"There has been a good inflow of orders during the last six months and the current order backlog of the company is at Rs. 27,780 crore. The business opportunities in many of our operating regions have been promising and we expect the momentum of order inflow in energy and infrastructure sectors to continue.*

We have received projects ranging from construction of water treatment plants to wellhead platforms and pipelines, including repeat orders from PTT Public Company Limited, Thailand and Indian Oil Corporation Ltd., India. The order for developing a solar

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power plant in Jodhpur under the Jawaharlal Nehru National Solar Mission has placed the Group in a unique position to enter the renewable energy sector as a developer."

As on 31 December 2010, Punj Lloyd Group had an order backlog of Rs. 27,780 crore. Rs. 9,238 crore new orders were bagged during the current year FY2011. Key orders in 9M FY2011 is as follows:

- EPC contract from Petroleum Company Occidental, Mukhaizna for new water treatment plant at the oil production fields in Oman
- EPCIC order from Indonesian oil company, Pertamina for three well head platforms and laying three segments of offshore gas pipeline along with subsea 'wye' installation
- Contract from GAIL for laying 112 km long gas pipeline from Vijaipur (Madhya Pradesh) to Boreri (Rajasthan) and augmentation of the existing Vijaipur - Kota pipeline
- A contract under the Jawaharlal Nehru National Solar Mission to develop a 5 MW solar PV Plant in Rajasthan.
- A repeat contract for Onshore Gas Pipeline in Thailand worth Rs. 1299 crore from PTT Public Company Limited in Thailand.
- Rs. 1,123 crore contract from Indian Oil Limited for Paradip Refinery Project.
- Rs.184 crore contract from West Bengal Medical Services Corporation Limited (WBMSC), for planning, design and construction of three Medical Colleges in West Bengal.
- A contract worth Rs. 539 crore from GAIL for gas pipe laying and terminal work from Dabhol to Bangalore. The Company will be laying 7 spreads out of 10 comprising 820 km of pipeline.

Aside from the above key orders, another important development was the signing of a Memorandum of Understanding with Hopetech Sdn Bhd, Malaysia to offer robust integrated solutions for automated electronic toll collection and a Central Toll Clearing House in India.

Contract wins across verticals and diverse geographies is a clear recognition of our capability to win and execute complex projects in the toughest of terrain. The Group's strong functional bandwidth will help it leverage the increasing opportunities in the oil & gas and infrastructure sectors.

About Punj Lloyd:

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	
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