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
www.punjlloyd.com

Punj Lloyd™

May 30, 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 its obligations under the Listing Agreement, the Company wishes to inform you that the Board of Directors of the Company at its meeting held on May 30, 2011 have approved inter-alia the following:

1. Annual accounts for the year ended 31.03.2011. A copy of the financial results as required under clause 41 and a press release being issued in this regard is enclosed.

2. Recommended a dividend of Re. 0.15 per share. The dividend shall be paid within 30 days from the date of approval by the shareholders at the ensuing Annual General Meeting.

This is for your information and records.

Thanking you,

Yours faithfully,
for **Punj Lloyd Limited**

Dinesh Thairani
Group Head-Legal & Internal Audit, Company Secretary

Encl: As above

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

Audited Results for the Finacial year ended March 31, 2011

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

CONSOLIDATED

Particulars	Three months ended March 31,2011	Three months ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2010
	Unaudited	Unaudited	Audited	Audited
Net Sales / Income from Operations	219,214	170,007	784,958	1,044,783
Other Operating Income	13,381	7,646	31,668	9,096
Expenditure				
Material Consumed and Cost of Goods Sold	77,232	80,071	232,759	377,010
Contractor Charges	61,328	37,808	233,922	292,132
Employees Cost	26,406	38,141	112,601	134,518
Other Expenditure	46,827	73,301	175,226	228,385
Depreciation	6,989	6,800	26,919	22,702
Total	218,782	236,121	781,427	1,054,747
Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items	13,813	(58,468)	35,199	(868)
Other Income	572	59	2,075	1,363
Profit/ (Loss) before Interest & Exceptional Items	14,385	(58,409)	37,274	495
Interest	9,894	7,276	35,683	30,632
Profit/ (Loss) after Interest but before Exceptional Items	4,490	(65,685)	1,591	(30,137)
Exceptional Items	-	32,236	-	32,236
Profit/ (Loss) from Ordinary Activities before Tax	4,490	(33,449)	1,591	2,099
Tax Expenses				
Current Tax Expenses/(Credit)	2,767	(5,236)	7,555	10,963
MAT Charge/(Credit) Entitlement	76	(1,296)	(18)	(1,296)
Deferred Tax Charge / (Credit)	(198)	3,314	(905)	4,058
Net Profit/ (Loss) for the period	1,845	(30,231)	(5,041)	(11,626)
Share of Profits / (Losses) of Associates	(270)	301	230	951
Share of (Profits) / Losses transferred to Minority	190	(157)	(303)	(167)
Profit/ (Loss) for the period/year after Minority Interest and Share of Profits/(Losses) of Associates	1,765	(30,087)	(5,114)	(10,842)
Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,642	6,642	6,642
Reserves excluding Revaluation Reserves		-	291,648	295,721
Earnings Per Share				
Basic Earnings Per Share (in Rs.)	0.53	(9.06)	(1.54)	(3.37)
Diluted Earnings Per Share (in Rs.)*	0.53	(9.06)	(1.54)	(3.37)
(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Annualised)	(Annualised)
Public Shareholding:				
Number of Shares	208,822,020	207,737,045	208,822,020	207,737,045
Percentage of Shareholding	62.88	62.56	62.88	62.56
Promoters and Promoter Group Shareholding:				
Pledged / Encumbered				
- Number of shares	6,260,000	700,000	6,260,000	700,000
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	5.08	0.56	5.08	0.56
- Percentage of Shares (as a % of the total share capital of the Company)	1.88	0.21	1.88	0.21
Non-encumbered				
- Number of Shares	117,013,725	123,649,250	117,013,725	123,649,250
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	94.92	99.44	94.92	99.44
- Percentage of Shares (as a % of the total share capital of the Company)	35.24	37.23	35.24	37.23

Punj Lloyd Limited Punj Lloyd Gurgaon

STANDALONE

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

Particulars	Three months ended March 31,2011	Three months ended March 31, 2010	Year ended March 31, 2011	Year ended March 31, 2010
	Unaudited	Unaudited	Audited	Audited
Net Sales / Income from Operations	120,608	121,413	419,324	711,670
Other Operating Income	2,826	8,233	26,436	8,636
Expenditure				
Material Consumed and Cost of Goods Sold	42,691	69,998	142,088	325,324
Contractor Charges	23,550	15,193	94,092	119,340
Employees Cost	17,953	18,861	62,072	70,462
Other Expenditure	24,422	39,423	102,034	158,117
Depreciation	4,014	3,408	15,652	13,268
Total	**112,630**	**146,883**	**415,938**	**686,511**
Profit/ (Loss) from Operations before Other Income, Interest & Exceptional Items	**10,804**	**(17,237)**	**29,822**	**33,795**
Other Income	369	70	2,260	2,745
Profit/ (Loss) before Interest & Exceptional Items	**11,173**	**(17,167)**	**32,082**	**36,540**
Interest	8,587	6,422	31,011	26,380
Profit/ (Loss) after Interest but before Exceptional Items	**2,586**	**(23,589)**	**1,071**	**10,160**
Exceptional Items	-	31,109	-	31,109
Profit/ (Loss) from Ordinary Activities before Tax	**2,586**	**7,520**	**1,071**	**41,269**
Tax Expenses				
Current Tax Expense/(Credit)	(401)	(5,050)	634	5,650
MAT Credit Entitlement	-	(1,260)	-	(1,260)
Deferred Tax Charge / (Credit)	(200)	(101)	(800)	139
Fringe Benefit Tax / (Credit)	-	-	-	-
Net Profit/ (Loss) for the period	**3,187**	**13,931**	**1,237**	**36,740**
Paid up Equity Share Capital (Face Value of Rs. 2 each)	6,642	6,642	6,642	6,642
Reserve excluding Revaluation Reserves			348,865	350,593
Paid up Debt Capital			177,886	178,455
Debenture Redemtion Reserve (included in reserve mentioned above)			9,750	9,750
Debt Equity Ratio			0.50	0.50
Debt Service Coverage Ratio			1.03	2.18
Interest Service Coverage ratio			1.54	3.07
Earnings Per Share				
Basic Earnings Per Share (in Rs.)	0.96	4.20	0.37	11.42
Diluted Earnings Per Share (in Rs.)	0.96	4.20	0.37	11.42
(Face Value of Rs. 2 each)	(Non Annualised)	(Non Annualised)	(Annualised)	(Annualised)
Public Shareholding:				
Number of Shares	208,822,020	207,737,045	208,822,020	207,737,045
Percentage of Shareholding	62.88	62.56	62.88	62.56
Promoters and Promoter Group Shareholding:				
Pledged / Encumbered				
- Number of shares	6,260,000	700,000	6,260,000	700,000
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	5.08	0.56	5.08	0.56
- Percentage of Shares (as a % of the total share capital of the Company)	1.88	0.21	1.88	0.21
Non-encumbered				
- Number of shares	117,013,725	123,649,250	117,013,725	123,649,250
- Percentage of Shares (as a % of the total share shareholding of promoter and promoter group)	94.92	99.44	94.92	99.44
- Percentage of Shares (as a % of the total share capital of the Company)	35.24	37.23	35.24	37.23

Punj Lloyd Limited Punj Lloyd Gurgaon

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

Particulars	Pending as on January 01, 2011	Received during the Quarter	Disposed off during the Quarter	Pending as on March 31, 2011
No. of Complaints	NIL	13	13	NIL

2. As on March 31, 2011, 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 year ended March 31, 2011, 6,000 stock options have been exercised, resulting in allotment of 6,000 equity shares of Rs. 2 each at a premium of Rs. 124 per share. As at March 31, 2011, the total stock options exercised under ESOP 2005 are 1,027,240.

3. As on March 31, 2011, 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 year ended March 31, 2011 , 3,450 stock option have been exercised, resulting in allotment of 3,450 equity shares of Rs. 2 each (out of 3,450 equity shares, 3,000 equity shares were allotted at a premium of Rs. 88.40 per share and 450 equity shares were allotted at a premium of Rs. 152.46 per share). As at March 31, 2011, the total stock options exercised under ESOP 2006 are 217,135.

4. During the year, a wholly owned step down subsidiary, Punj Lloyd Oil and Gas (Malaysia) Sdn Bhd. Malaysia incorporated a new wholly owned company, Punj Lloyd Sdn. Bhd., Malaysia.

5. During the year Mr. Scott Bayman has resigned as director w.e.f. July 05, 2010.

6. During the year, 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.

7. During the year, a step down subsidiary Sembawang Engineers and Constructors Pte Limited has disposed off two of its subsidiaries, namely Sembawang (Hebei) Building Materials Co. Ltd., China and Construction Technology Pte Ltd., Singapore.

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

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

10. During the year, wholly owned subsidiary, Punj Lloyd Pte Ltd., Singapore has incorporated following new wholly owned subsidiaries:-
a). PLI Ventures Ltd., Mauritius.
b). Punj Lloyd Kenya Limited

11. During the year, a step down subsidiary, Sembawang Engineers and Constructors Pte Ltd. has incorporated following new wholly owned subsidiaries:-
a). Sembawang Tianjin Pte Ltd., Singapore.
b). Sembawang (Tianjin) Investment Management Co. Ltd. People Republic of China.
c). Sembawang Mining (Kekal) Pte Ltd.

12. During the year, a step down subsidiary, Sembawang Mining (Kekal) Pte Ltd. has entered into a recapitalisation agreement with PT Perkasa Sena Mullia Abadi (PSMA) to acquire 50% oft the shareholding in PT Kekal Adidaya (PTKA) on March 31,2011.

13. During the year, a step down subsidiary, Punj Lloyd Infrastructure Ltd., has incorporated following new wholly owned subsidiaries:-.
a). Punj Lloyd Solar Power Limited
b). Khagaria Purnea Highway Project Limited

14. During the year, the Company has incorporated a 51% subsidiary company, PLI Ventures Advisory Services Pvt Ltd (formerly Vasuda Investment Advisory Services Pvt. Ltd.).

15. During the year, wholly owned subsidiary, Punj Lloyd Pte Ltd., Singapore has divested its stake in a subsidiary, Techodyne International Limited w.e.f. February 02, 2011.

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



17. The auditors of the Company have qualified their report on standalone and consolidated financial results for the year ended March 31, 2011 and March 31,2010 in respect of accounting of claim of Rs. 24,303 lacs on Heera Redevelopment Project (HRP) with Oil & Natural Gas Corporation Limited (ONGC), 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 Further, there are other debtors outstanding of Rs. 8,445 lacs and unbilled work in progress of Rs. 16,033 lacs relating to the said project as at March 31, 2011. The Company has initiated arbitration proceedings against the customer during the year. The management is confident of recovery of amounts exceeding the recognized claim and waiver of liquidated damages and is also confident of recovery of other debtors and unbilled work in progress.

18. The auditors of the Company have qualified their report on standalone and consolidated financial results for the year ended March 31,2011 in respect of the accounting of claims of Rs. 8,973 lacs on two projects, based upon management's assessment of cost over-run arising due to delay in supply of free issue material by the customers, changes in scope of work and/or price escalation of materials used in the execution of the project. The management, based on its assessment, is confident of recovery of amounts exceeding the recognized claims.

19. 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 year ended March 31, 2011, auditors qualification has been removed.

20. The auditors of the Company in their report on standalone and consolidated financial results for the year ended March 31, 2011 have invited attention to deductions made / amount withheld by some customers aggregating to Rs. 7,251 lacs. The management is taking appropriate steps for recovery of these deductions / withheld amounts and believes that these amounts are fairly stated.

21. The auditors of the Company have qualified their report on standalone and consolidated financial result for the year ended March 31,2011 in respect of the one of the Company's branch and subsidiary at Libya which has assets aggregating to Rs. 99,073 lacs and Rs.121,907 lacs respectively at Company and Group level as at March 31, 2011. The Branch has also received advances from customers of Rs. 51,339 lacs. Due to civil and political disturbances and unrest in Libya, the work on all the projects has stopped, the resources have been demobilized and necessary intimation has been given to the customers. The Company has also filed the details of the outstanding assets with the Ministry of External Affairs, Government of India. Pending the outcome of the uncertainty, the aforesaid amounts are being carried forward as realizable.

22. Exceptional items include profit on sale of investments.

23. 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.

24.The Board of Directors have recommended a dividend of 7.5 % i.e. Rs. 0.15 on the Equity Share Capital for the financial year ended March 31, 2011, subject to approval of the shareholders.

25. The above audited financial results for the year ended March 31, 2011 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2011.

26. Ratios have been computed as follows:

Interest Service Coverage Ratio = Profit before Interest, Depreciation and Tax/ Interest expense
Debt Service Coverage Ratio = Profit before Interest , Depreciation and Tax / (Interest on debt + Principal repayment)
Debt represents debts which are due after twelve months
Equity represents issued, subscribed and paid up share capital plus reserves and surplus (mentioned below)
Reserves and Surplus includes General Reserve, Capital Reserve, Debenture Redemption Reserve, Securities Premium Account, Foreign Project Utilized Reserve, Foreign Currency Monetary items translation difference account, Foreign Currency Translation Reserve and Profit and Loss Account Balance

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

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

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

Atul Punj
Chairman

Place: Gurgaon
Date: May 30, 2011

Punj Lloyd Limited
Punj Lloyd
Gurgaon

Punj Lloyd

Press Release

Punj Lloyd Group announces Q4 and FY 2011 results

- *Consolidated total income in FY2011 stands at Rs 8,166 crore*
- *Strong order backlog at Rs 22,805 crore*

New Delhi, May 30, 2011: Punj Lloyd Group, the diversified engineering, procurement and construction conglomerate, announced its financial results for the fourth quarter and annual results of FY2011 at its Board of Directors meeting today.

Standalone Results –

Annual Standalone Results for FY2011

(All comparisons with FY 2010)

- Total Income for FY2011 is Rs 4,458 crore as compared to Rs 7,203 crore in FY 2010
- EBIDTA at Rs 455 crore in FY2011 compared to Rs 782 crore in FY2010
- PBT at 11 crore in FY 2011 compared to Rs 413 crore in FY2010
- PAT at Rs 12 crore in FY2011 compared to Rs 367 crore in FY 2010
- Basic EPS stands at Rs 0.37

Q4FY2011 Financial highlights

(All comparison with Q4FY2010)

- Total Income at Rs 1,234 crore in Q4FY2011 as compared to Rs 1296 crore in Q4FY2010
- EBIDTA at Rs 148 crore in Q4FY2011 compared to Rs 173 crore in Q4FY2010
- PBT at 26 crore in Q4FY 2011 compared to Rs 75 crore in Q4FY2010
- PAT at Rs 32 crore in Q4FY2011 compared to PAT at Rs 139 crore in Q4FY2010
- Basic EPS stands at Rs 0.96

Consolidated Results –

Annual Consolidated results for FY2011

(All comparison with FY2010)

- Total Income for the year at Rs 8,166 as compared to Rs 10,861 crore during the corresponding period. (Q4 2010)
- EBIDTA at Rs 621 compared to Rs 541 crore in Q4 2010
- PBT at 16 crore in FY 2011 compared to Rs 21 crore in FY2010
- Profit/(Loss) after Tax (PAT) at Rs (50) crore compared to PAT at Rs (116) crore in Q4 2010
- Basic EPS stands at Rs (1.54)

Q4FY 2011 Financial Highlights

(All comparisons with Q4FY2010)

- Consolidated total income is Rs 2,326 crore as compared to Rs 1,777 crore in Q4FY2010
- EBIDTA at Rs 208 compared to Rs (194) crore in Q4FY2010
- PBT at 45 crore in Q4FY 2011 compared to Rs (334) crore in Q4FY2010

PUNJ LLOYD LTD GURGAON

- PAT at Rs 18 crore compared to PAT at Rs (302) crore in Q4FY 2010
- Basic EPS stands at Rs 0.53

Speaking on the Financial Performance, Atul Punj, Chairman, Punj Lloyd, said:

"Intense competition, increase in the prices of commodities and oil products, interest rates, delay in land acquisition have contributed to a challenging environment. However, our established EPC experience, our strength in diversified businesses and the organisational framework we have established across 20 geographies, will ensure that we exploit markets worldwide."

As on 30 May 2011, Punj Lloyd Group has a healthy order backlog of Rs 22805 crore. The order backlog is the value of the unexecuted orders on March 31, 2011 and new orders received after that day.

Key developments during Q4FY2011 are:

- Punj Lloyd Infrastructure Limited (PLIL), a wholly owned subsidiary of Punj Lloyd bagged a BOT Annuity contract for the upgradation of 114-km section of NH-31 from Khargia to Purnea in Bihar. The scope of work involves design, build, finance, operate and transfer of this section of the national highway.
- Contract for building a railway siding for the Uttar Pradesh Rajya Vidyut Utpadan Nigam Limited (UPRVUNL), a wholly state-owned thermal power utility. The Rs 114 crore project is the first-ever railway project for the company.
- PL Engineering, a Punj Lloyd Group company, and GECI India have entered into a joint venture which will initially focus on providing services in the Indian aerospace sector and for supporting activities in Europe as well.
- Punj Lloyd won three oil and gas contracts in India, Oman and Indonesia worth Rs. 645 crore.
- Punj Lloyd entered into a Power Purchase Agreement with NTPC Vidyut Vyapar Nigam Ltd. for sale of power from 5MW PV based Solar power plant for 25 years. This solar power plant, which will be built near Jodhpur in Rajasthan, is a part of Jawaharlal Nehru National Solar Mission.
- Punj Lloyd Delta Renewables, a Punj Lloyd Group company, won an EPC contract for a centralised water treatment plant at Kharagpur in Bihar.

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, please contact:–

Avian Media
Tituraj Kashyap
9871918187
tituraj@avian-media.com

Neha Sharma
9871571721

PUNJ LLOYD LTD GURGAON

nehasharma@avian-media.com

Punj Lloyd
Louise Sharma
louise@punjlloyd.com

Vaibhav Arora
vaibhavarora@punjlloyd.com

PUNJ LLOYD LTD
Punj Lloyd
GURGAON

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
www.punjlloyd.com

May 30, 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,

Disclosure under clause 20 of the Listing Agreement

In compliance with the listing requirements, we give below the financial results for the year ended March 31, 2011 approved by the Board at its meeting held on May 30, 2011:

Amount in lacs

Particulars	Year ended 31.3.2011	Year ended 31.3.2010
Total Turnover	448,020	754,160
Gross Profit (Earnings before dep., interest & tax)	47,736	80,917
Interest	31,011	26,380
Depreciation	15,652	13,268
Tax Provision(Including Deferred Tax Liability)	(166)	4,529
Net profit available for appropriation	1,239	36,740
Profit brought forward	91,081	64,847
Transfer from Foreign Project utilization Reserve	-	75
Transfer from Foreign Exchange Translation Reserve	-	-
Dividend on Equity shares	498	498
Corporate tax on Dividend	81	83
Transfer to General Reserve	-	4,000
Transfer to Debenture Redemption Reserve	-	6,000
Balance in Profit & Loss Account	91,741	91,081

The Board of Directors have recommended a dividend of 7.5% i.e. Re. 0.15 per share on the equity share capital of the company. The dividend shall be paid within 30 days from the date of approval by the shareholders at the ensuing Annual General Meeting.

Previous year figures have been regrouped and rearranged wherever necessary to conform to current year classification.

This is for your information and records.

Thanking You,

Yours faithfully
for **PUNJ LLOYD LTD**

Dinesh Thairani
Group Head-Legal & Internal Audit, Company Secretary