

Punj Lloyd

Investor Communication

Performance overview – Q3 FY2013

Feb 12, 2013

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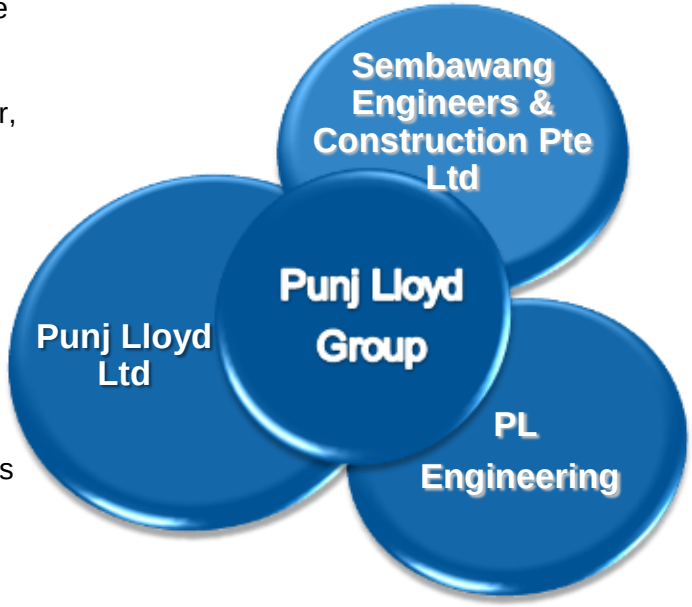
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Punj Lloyd – The Group

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



Sembawang Engineers & Constructors Pte Ltd
(One of the leading EPC Co. in Singapore)

- Civil Infrastructure & Transportation – MRT Stations, Roads, Bridges, Airports, Expressways, Jetties, Residential & Commercial Building, Leisure & Hospitality
- Environment – Water and Wastewater Treatment plants & Sewage Treatment Plants, Reservoir, Tunnel & Caverns
- Power Plants
- Coal Mining & Commercial Real Estate Development

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






OPERATION AND PERFORMANCE OVERVIEW

- Strong execution, efficient project management enable PLL to deliver encouraging operational performance
- PLL enters new geography – Hong Kong – with order to construct Diamond Hill Station
- Continuing mobilisation of workforce to Libya
- Slew of new order wins during the quarter
- Continued strong order book growth in excess of two times FY12 revenues. Order backlog is ₹ 23,690 Cr as on Dec 31, 2012
- Thrust on reducing cost of debt through conversion of high cost loans to low cost borrowings



Punj Lloyd

Financial Results
&
Operating Highlights

Q3 FY2013






FINANCIAL HIGHLIGHTS – Q3 FY2013 (CONSOLIDATED)

(₹ Cr)

Particulars	Q3 FY2013	Q3 FY2012	YoY % Change	Q2 FY2013	QoQ % Change
Total Income	2,881	2,808	2.6%	2,768	4.1%
EBITDA	291	164	77.8%	304	-4.4%
EBITDA Margin (%)	10.1%	5.8%	-	11.0%	-
PBT	8	107	-93.0%	8	0.0%
EPS (₹)	0.26	2.12	-	(0.54)	-

FINANCIAL HIGHLIGHTS – Q3 FY2013 (STANDALONE)

(₹ Cr)

Particulars	Q3 FY2013	Q3 FY2012	YoY % Change	Q2 FY2013	QoQ % Change
Total Income	2,054	1,665	23.4%	2,140	-4.0%
EBITDA	224	210	6.7%	245	-8.7%
EBITDA Margin (%)	10.9%	12.6%	-	11.4%	-
PBT	4	27	-84.6%	11	-62.4%
EPS (₹)	0.09	0.53	-	0.20	-

Commenting on the Company's performance for Q3 FY2013, Mr. Atul Punj, Chairman, Punj Lloyd Group, said:

"The quarter under review has seen the Company win some prestigious orders in India and internationally, together with entry into a new market with an infrastructure order.

I am happy to observe a gradual change in global sentiments and am cautiously optimistic about the future. Our order book continues to expand at a healthy rate despite difficult market conditions. Delay in payments from clients and high interest costs have impacted us adversely".

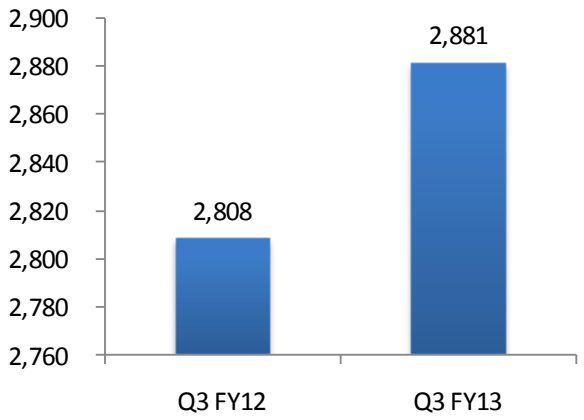
Q3 FY2013 – FINANCIAL OVERVIEW

(₹ Cr)

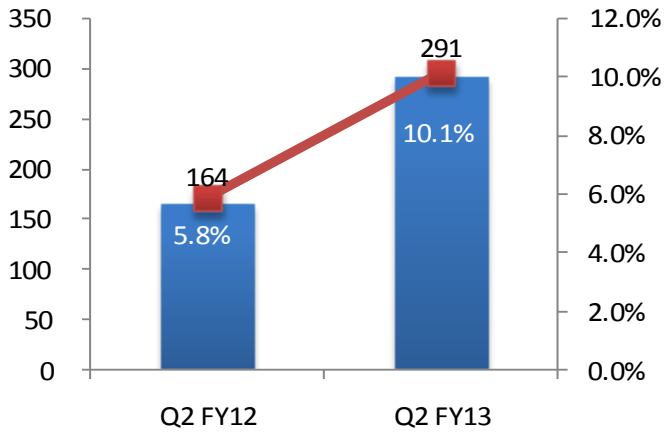
Description	Standalone for the quarter ended		Consolidated for the quarter ended	
	31.12.2012	31.12.2011	31.12.2012	31.12.2011
	Q3		Q3	
Net Sales / Income from Operations	1,979	1,533	2,775	2,677
Other Operating Income	74	132	106	131
Total Revenue	2,054	1,665	2,881	2,808
Total Expenditure (Excl. Finance Cost & Depreciation)	1,830	1,455	2,590	2,644
EBITDA	224	210	291	164
Other Income	4	2	3	195
Finance Cost	168	140	198	162
Depreciation	56	44	88	89
PBT	4	27	8	107
Tax	1	9	8	33
PAT	3	18	(1)	75
Cash Profit	59	61	87	164
Ratios				
EBIDTA as % of Total Revenue	10.9%	12.6%	10.1%	5.8%
PAT as % of Sales	0.15%	1.15%	-0.03%	2.79%
Earning Per Share (₹)	0.09	0.53	0.26	2.12

REVENUE & EBITDA – Q3 FY2013 (CONSOLIDATED)

REVENUE

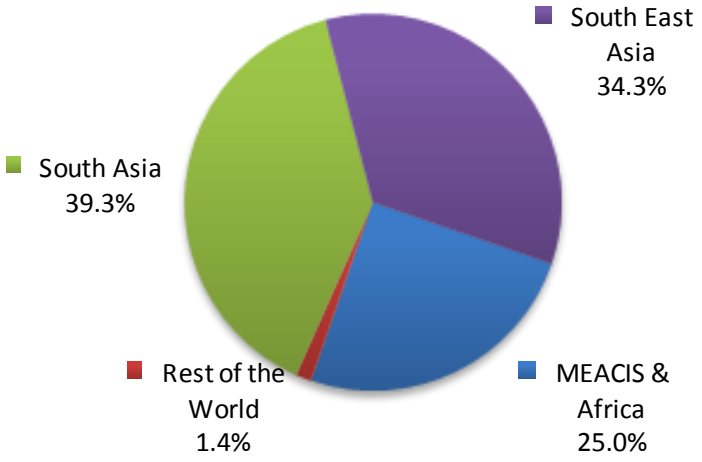


EBITDA



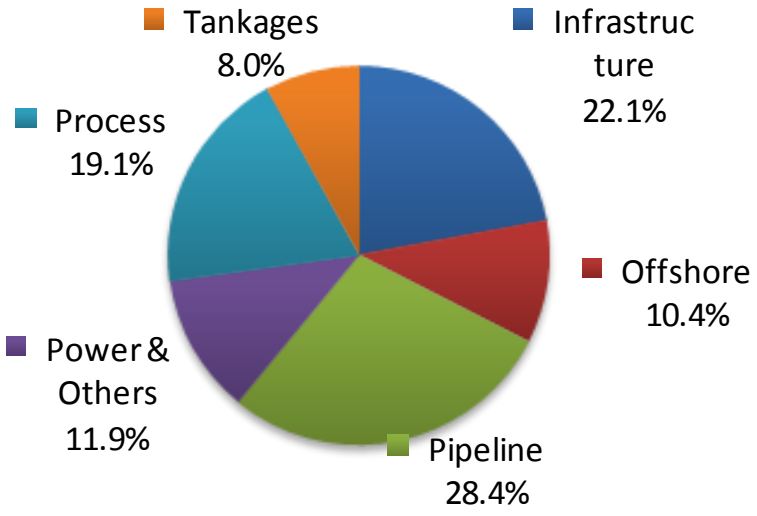
REVENUE ANALYSIS – FY2013 till date (CONSOLIDATED)

Geographical Segment



Description	₹ Cr.	%
MEACIS & Africa	2,056	25%
Rest of the World	113	1%
South Asia	3,223	39%
South East Asia	2,818	34%
Total	**8,210**	**100%**

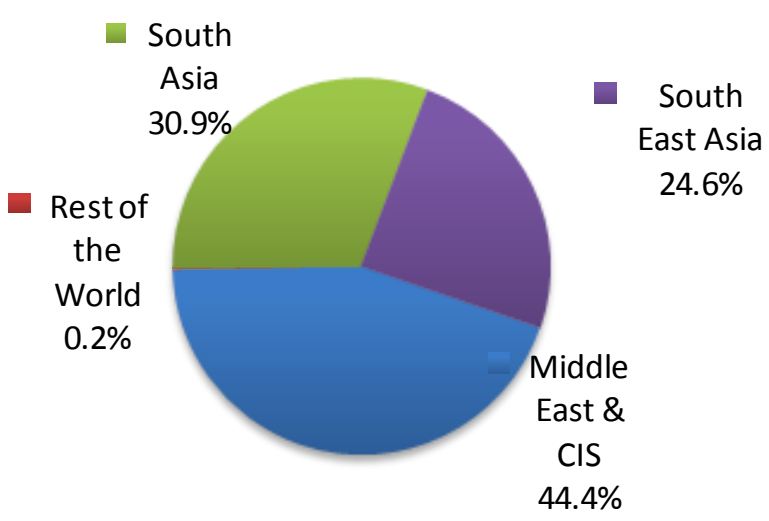
Business Segment



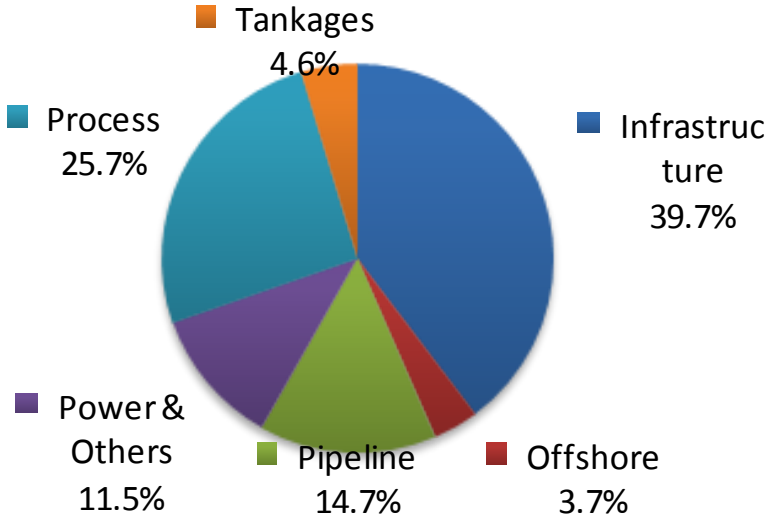
Description	₹ Cr.	%
Infrastructure	1,815	22%
Offshore	855	10%
Pipeline	2,335	28%
Power & Others	977	12%
Process	1,571	19%
Tankages	657	8%
Total	**8,210**	**100%**

ORDER BACKLOG (*)

Geographical Segment



Business Segment



Description	₹ Cr.	%
Middle East & CIS	10,521	44%
Rest of the World	40	0.2%
South Asia	7,312	31%
South East Asia	5,817	25%
Total	**23,690**	**100%**

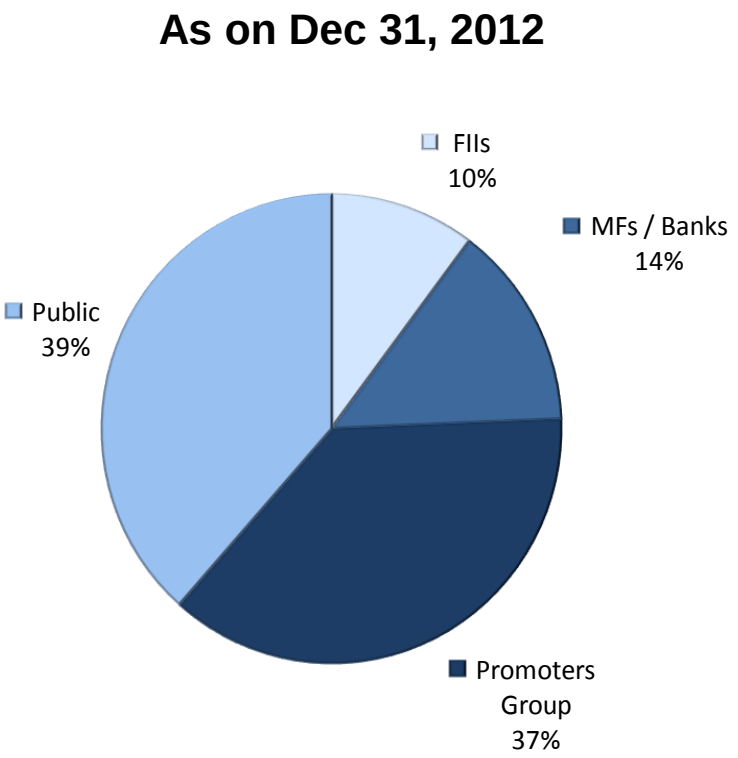
Description	₹ Cr.	%
Infrastructure	9,414	40%
Offshore	886	4%
Pipeline	3,486	15%
Power & Others	2,724	11%
Process	6,080	26%
Tankages	1,100	5%
Total	**23,690**	**100%**

* Order Backlog comprises of unexecuted orders as on Dec 31, 2012 plus new orders received subsequently till date.

KEY ORDER INFLOWS DURING FY2013

Segment	Order Details	Value (₹ Cr.)
Process	Phase II of Polysilicon Project, Qatar	1,847
Infra	Consturction of Delhi Police Residential housing complex	936
Infra	Consturction of Diamond Hill Station, Hongkong	668
Infra	Consturction of Changi Prison HQ, Singapore	550
Infra	Mcnair towers, a public housing development of four residential blocks, located in Kallang/Whampoa precinct of Singapore	477
Infra	Construction of Residential & Retail complex Capitol Heights, Nagpur	195
Power	Main Plant air conditioning and ventilation package for Rajasthan atomic power project 7&8	174
Onshore	Electromechanical Erection - onshore work at Malaysia	164
Onshore	Drilling work in Gabon	92
Onshre	Drilling work from Selan Exploration Technology Ltd	89
Onshore	Drilling work in Assam	59
Total		**5,251**

SHAREHOLDING PATTERN



IPO	January-06
Stock Spilt (FY ₹ 10/- to FV ₹ 2/-)	April-07
BSE Code	532693
NSE	PUNJLLOYD
NSDL / CDSL - ISIN	INE701B01021
Bloomberg Code	PUNJ:IN
Reuters Code	PUJL.BO

BUSINESS OUTLOOK

- Stable execution contributes to optimistic outlook
- Exciting project wins in the infrastructure space, help to diversify revenue streams and lead to better margins
- Govt has asked key infrastructure ministries to focus more on completion of projects, an indication that the government wants to have a better report card before the next general election
- Endeavour to reduce cost of borrowings, strong execution and continued focus on profitable growth expected to result in improved performance going forward

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Thank You