Punj Lloyd Ltd
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December 18, 2014

Punj Lloyd™

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,

Sub: FIPB Approval for manufacture of defence items

Pursuant to Clause 36 of the Listng Agreement, we would like to inform you that Foreign Investment Promotion Board (FIPB), Department of Economic Affairs, Ministry of Finance, Government of India vide its Letter No. 92(2014)/128(2014) dated 15th December 2014 have approved the proposal of the Company for manufacturing of equipment systems and associated assemblies for the defence sector.

As per Clause 4 of the above letter, Foreign equity participation in the Company including FDI & investment by FII/FPI/FVCI/QFI/NRI through portfolio investment have been capped at 32.99% of the paid-up equity capital of the Company.

This is for your information and requisite action, if any, for the purpose of complying with the foreign investment cap as mentioned above.

Thanking You,

Yours faithfully,

For **PUNJ LLOYD LIMITED**

Dinesh Thairani
Group President-Legal & Company Secretary