Punj Lloyd Ltd
Corporate Office I, 78 Institutional Area, Sector 32, Gurugram 122 001, India
T +91 124 262 0123 F +91 124 262 0111
info@punjlloyd.com
www.punjlloyd.com

Punj Lloyd™

May 30, 2018

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

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

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

Symbol: **PUNJLLOYD**

Dear Sir/Madam,

Sub: Audited Financial Results (Standalone and Consolidated) for the Quarter and year ended 31st March, 2018 alongwith the Auditors Report

We wish to inform you that the Board of Directors of the Company at its meeting held today on 30th May, 2018, have, inter-alia, approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2018.

A copy of the:

- Financial results (Standalone and Consolidated) for the quarter and year ended 31st March, 2018,
- Auditor Report on the financial results (Standalone and Consolidated) and

as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 alongwith the investor presentation are enclosed.

Further, we hereby declare that the Audit Reports attached herewith does not contain any modified opinion.

This is for your information and records.

Thanking You,

Yours faithfully

For Punj Lloyd Limited

Dinesh Thairani
Group President - Legal & Company Secretary

Encl: As above

Notes

1. The above financial results for the quarter and year ended March 31, 2018 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2018.

2. The figures for the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of full financial years ended March 31, 2018 and March 31, 2017 respectively and the unaudited published year to date figures up to December 31, 2017 and December 31, 2016 respectively, being the end of the third quarter of the relevant financial years, which were subjected to a limited review.

3. Statement of Assets and Liabilities :

Particulars	Standalone		Consolidated	
	As at March 31, 2018 (audited)	As at March 31, 2017 (audited)	As at March 31, 2018 (audited)	As at March 31, 2017 (audited)
ASSETS				
Non-current assets				
Property, plant and equipment	59,916	70,606	82,580	97,277
Capital work-in-progress	-	470	4,075	4,691
Investment property	9,020	9,142	9,021	9,142
Intangible assets	363	184	5,975	35,654
Intangible assets under development	-	72	-	72
Financial assets				
Investments	46,394	77,273	2,973	3,971
Loans	572	572	573	809
Others	-	-	37,922	46,523
Deferred tax assets (net)	119,900	-	146,663	568
Other non-current assets	18,021	16,325	18,936	17,636
Current assets				
Inventories	11,705	8,857	15,198	12,099
Unbilled revenue (work-in-progress)	475,548	613,346	478,883	629,788
Financial assets				
Trade receivables	259,126	238,660	184,773	175,847
Cash and cash equivalents	22,028	36,615	37,654	62,822
Other bank balances	17,788	11,940	20,243	14,011
Loans	29,545	39,649	1,763	1,324
Others	45,389	23,646	21,255	17,728
Current tax assets (net)	6,926	4,937	9,768	7,352
Other current assets	32,792	48,650	39,797	58,936
TOTAL - ASSETS	1,155,033	1,200,944	1,118,052	1,196,250
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6,712	6,685	6,712	6,685
Other equity	9,541	13,630	(209,811)	(189,377)
Share application money pending allotment	-	20	-	20
Non-controlling interest	-	-	421	2,044
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	48,214	104,512	98,757	187,127
Provisions	549	406	2,604	2,804
Deferred tax liability (net)	-	-	26,239	246
Current liabilities				
Financial liabilities				
Borrowings	463,816	418,287	465,285	420,026
Trade payables	244,378	235,411	274,486	267,551
Other financial liabilities	227,535	153,703	278,502	209,463
Other current liabilities	142,746	250,337	162,274	269,722
Provisions	6,094	12,441	6,839	12,904
Current tax liabilities (net)	5,448	5,512	5,744	7,035
TOTAL - EQUITY AND LIABILITIES	1,155,033	1,200,944	1,118,052	1,196,250

BGJC & Associates LLP New Delhi Chartered Accountants

PUNJ LLOYD LTD. Punj Lloyd GURUGRAM

4. During earlier years, owing to the changes in design and scope of work which resulted in differences and disputes between the parties, there were certain claims of cost over-runs in respect of Heera Redevelopment Project with Oil and Natural Gas Corporation Limited. Based on the developments during the year and opinion of independent external experts, the auditors have removed the emphasis of matter on the recognition of such claims pending before arbitration, which they had reported in their reports on financial results for the year ended March 31, 2017.

5. The net worth of the Company has deteriorated further as at March 31, 2018 and there are delays/ defaults in repayments of dues to its lenders. In view of the above, the Company has submitted a proposal to its lenders for restructuring of its debt. Restructuring is essential for the company's ability to continue as a going concern and ability to realise its assets and discharge the liabilities in the normal course of business. The restructuring proposal is under active consideration by the lenders as per the latest RBI guidelines. Subsequently, the Company will obtain mandatory approvals from other stakeholders. The management is confident of favourable restructuring within stipulated timeframe and also getting the necessary approvals. Additionally, to improve operational efficiencies, the Company is taking various measures, including monetizing its identified assets as avenues of raising funds. The management is confident that with the above measures, the Company would be able to generate sustainable cash flow, discharge its short term and long-term liabilities and improve its net worth through profitable operations and continue as a going concern. In view of the above, these results been prepared on a going concern basis.

6. Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's business activity falls within a single operating segment viz. Engineering, procurement and construction services. Accordingly the segment disclosure requirements of Ind AS 108 are not applicable.

7(a). Tax expenses are net of deferred tax effects, minimum alternative tax credit and earlier year taxes.

(b). The Company has business losses and unabsorbed depreciation which are allowed to be carried forward and set off against future taxable income under Income Tax Act, 1961. Owing to uncertainties in earlier years regarding future profits, the Company had refrained from recognising deferred tax assets on such carried forward losses and unabsorbed depreciation. However, the Company has undertaken several measures to improve operational efficiency which have resulted in increased revenues and higher margins. Further, as stated in Note 5, the management is confident of a favourable outcome of its restructuring proposal submitted with its lenders. Accordingly, based on projected future taxable income and results of operations, the management believes that the Company will more likely than not have sufficient taxable income in future allowing it to realize the carried forward losses and unabsorbed depreciation. In view of the above, the Company has recognised deferred tax asset of Rs. 119,900 lacs, on conservative basis, during the year and is confident that such asset carried as at March 31, 2018 is fully recoverable.

8(a). Previous quarters'/ year's amounts have been regrouped / re-arranged wherever necessary to conform to the current quarter's / year's presentation.

(b). Exchange differences are clubbed under 'Other income' or 'Other expenses' based on the resultant net amount.

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

Atul Punj
Chairman and Managing Director
DIN: 00005612

Place: Gurugram
Date: May 30, 2018

PUNJ LLOYD LTD. Punj Lloyd GURUGRAM

BGJC & Associates LLP New Delhi Chartered Accountants

BGJC & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Auditor's Report on Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Punj Lloyd Limited

1. We have audited the accompanying Statement of Standalone Financial Results of Punj Lloyd Limited ('the Company') for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the financial statements of the Company for the year ended March 31, 2018. Our responsibility is to express an opinion on this Statement, based on our audit of financial statements, which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

3. In our opinion and to the best of our information and according to the explanations given to us, and on consideration of the reports of the other auditors, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

Raj Tower-I, G-1, Alaknanda Community Center, New Delhi-110 019, India
Ph.: 91 11 2602 5140 e-mail: bgjc@bgjc.in
Delhi Gurgaon Noida

(ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

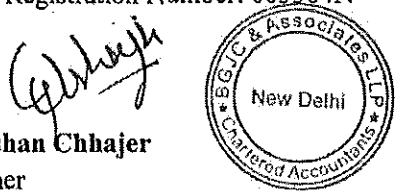
4. We draw attention to Note 5 to the Statement which indicates that the Company's net worth has been deteriorated and as of March 31, 2018, the Company's current liabilities exceeded its current assets by Rs. 1,89,171 lakhs. These conditions, along with other matters as stated in the said note, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our report is not qualified in respect of this matter.

5. We draw attention to Note 7(b) to the Statement which indicates that the Company has recognised deferred tax assets on carried forward losses and unabsorbed depreciation as in the opinion of the management it is reasonably certain that such deferred tax assets are fully realizable. Our report is not qualified in respect of this matter.

6. We did not audit the financial results of certain branches and an unincorporated joint venture included in Statement, whose financial results reflects total assets (net of elimination) of Rs 3,36,310 lakhs at March 31, 2018 and total revenues (net of elimination) of Rs. 1,02,200 lakhs for the year ended on that date, as considered in the Statement. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches and unincorporated joint venture, is based solely on the reports of the other auditors. Our opinion is not qualified in respect of this matter.

7. The Statement includes the results for the Quarter ended March 31, 2018, being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **BGJC & Associates LLP**
Chartered Accountants
Firm Registration Number: 003304N



Darshan Chhajer
Partner
Membership Number: 088308

Place: Gurugram
Date: May 30, 2018

BGJC & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

Auditor's Report on Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Punj Lloyd Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of Punj Lloyd Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and jointly controlled entities for the year then ended ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the consolidated financial statements of the Company for the year ended March 31, 2018. Our responsibility is to express an opinion on this Statement based on our audit of such consolidated financial statements,which have been prepared in accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India.

2. We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements.

   An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Management, as well as evaluating the overall presentation of the Statement.We believe that the audit evidences obtained by us and obtained by the other auditors in terms of their report referred to in paragraph 6 below, is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

3. In our opinion and to the best of our information and according to the explanations given to us,and on consideration of the reports of the other auditors,the Statement:
   (i) includes the financial results of the entities listed in Annexure 1 to this report.
   (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



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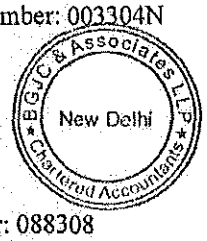
(iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and total comprehensive income and other financial information of the Group including its associates and jointly controlled entities for the year ended March 31, 2018.

4. We draw attention to Note 5 to the Statement which indicates that the Holding Company's net worth has been deteriorated and as of March 31, 2018, the Holding Company's current liabilities exceeded its current assets by 1,89,171 lakhs. These conditions, along with other matters as stated in the said note, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our report is not qualified in respect of this matter.

5. We draw attention to Note 7(b) to the Statement which indicates that the Holding Company has recognised deferred tax assets on carried forward losses and unabsorbed depreciation, as in the opinion of the management it is reasonably certain that such deferred tax assets are fully realizable. Our report is not qualified in respect of this matter

6. We did not audit the financial results of certain branches, unincorporated joint venture, subsidiaries and jointly controlled entities included in Statement, whose financial results reflects total assets (net of elimination) of Rs. 4,44,685.23 lakhs as at March 31, 2018 and total revenues (net of elimination) of Rs. 2,05,950.49 lakhs for the year ended on that date, as considered in the Statement. The Statement also include Group's share of net loss of Rs. 991.83 lakhs for the year ended March 31, 2018 as considered in the Statement, in respect of an associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these branches, subsidiaries, incorporated joint venture, jointly controlled entities and associates, is based solely on the reports of the other auditors.Our opinion is not qualified in respect of this matter.

For **BGJC & Associates LLP**
Chartered Accountants
Firm Registration Number: 003304N



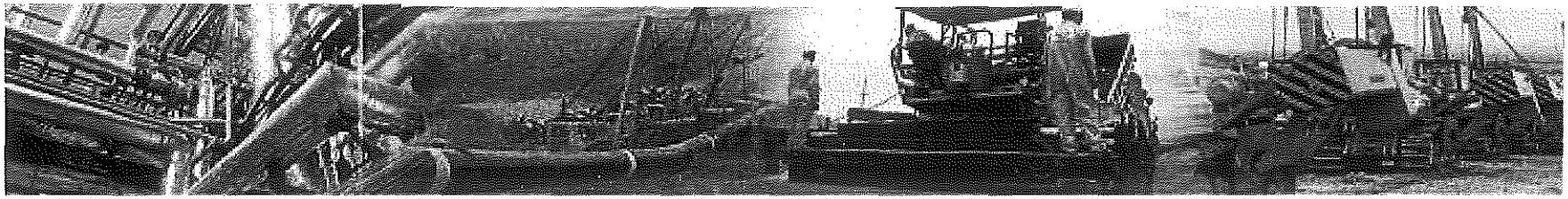
Darshan Chhajer
Partner
Membership Number: 088308

Place: Gurugram
Date: May 30, 2018

Annexure 1 referred to in Auditor's Report on Consolidated Financial Results of the Company for the year ended March 31, 2018

Sl. No.	Name of Entity	Country	Relationship
1	Spectra Punj Lloyd Limited	India	Subsidiary
2	Punj Lloyd Industries Limited – Consolidated	India	Subsidiary
3	Atna Investments Limited	India	Subsidiary
4	PLN Construction Limited	India	Subsidiary
5	PL Engineering Limited – Consolidated	India	Subsidiary
6	Punj Lloyd Infrastructure Limited - Consolidated	India	Subsidiary
7	Punj Lloyd Upstream Limited	India	Subsidiary
8	Punj Lloyd Aviation Limited – Consolidated	India	Subsidiary
9	Sembawang Infrastructure (India) Private Limited	India	Subsidiary
10	Indtech Global Systems Limited	India	Subsidiary
11	Shitul Overseas Placement and Logistics Limited	India	Subsidiary
12	Punj Lloyd International Limited	British Virgin Islands	Subsidiary
13	Punj Lloyd Kazakhstan LLP	Kazakhstan	Subsidiary
14	Punj Lloyd Construction Contracting Company Limited (Formerly known as Dayim Punj Lloyd Construction Contracting Company Limited)	Saudi Arabia	Subsidiary
15	Punj Lloyd Infrastructure Pte Limited - Consolidated	Singapore	Subsidiary
16	Ramprastha Punj Lloyd Developers Private Limited	India	Joint Venture





Punj Lloyd

Investor Communication

Performance overview: Q4 & FY18

30th May, 2018

Disclaimer

This presentation is for information purpose only and does not constitute an offer, solicitation or advertisement w respect to the purchase or sale of any security of Punj Lloyd (the "Company") and no part of it shall form the basis or be relied upon in connection with any contract or commitment whatsoever.

This presentation is not a complete description of the Company. Certain statements in the presentation and applicable, the subsequent question and answer session and discussions concerning the Company's future grov prospects contain words or phrases that are forward looking statements. All forward looking statements are subj to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplat by the relevant forward looking statement. Any opinion, estimate or projection herein constitutes a judgment as the date of this presentation, and there can be no assurance that future results or events will be consistent with a such opinion, estimate or projection. The information in this presentation is subject to change without notice, accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material informati concerning the Company. We do not have any obligation to, and do not intend to, update or otherwise revise a statements reflecting circumstances arising after the date of this presentation or to reflect the occurrence underlying events, even if the underlying assumptions do not come to fruition.

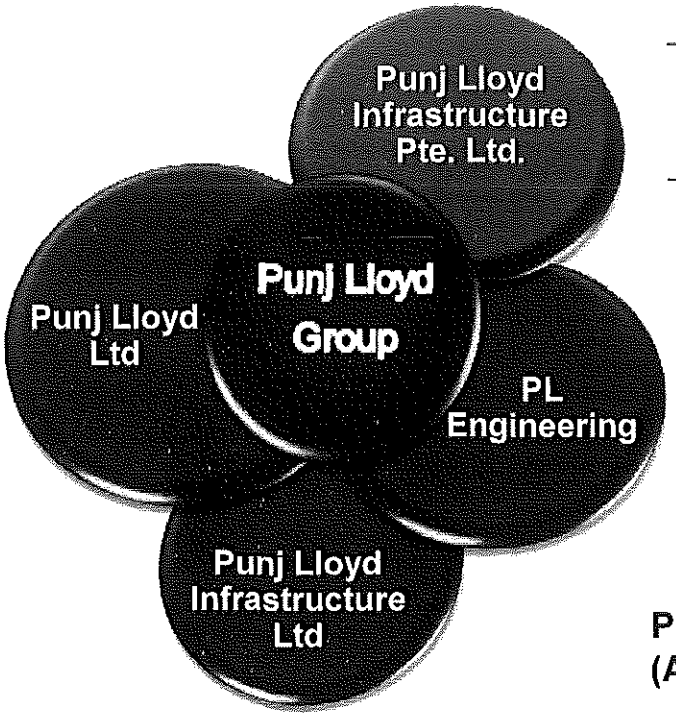
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Punj Lloyd

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**



Punj Lloyd Infrastructure Pte Limited

- Primarily a holding and investment Company
- Operates in South East Asia in buildings, transportation, civil construction for various utilities, oil a gas pipelines, refineries and tankag
- Major subsidiaries
  *Punj Lloyd Oil & Gas Sdn Bhd
  *Punj Lloyd Sdn Bhd

Punj Lloyd Infrastructure Ltd
(A Project Development Company)

- Transportation, Energy & Urban Infrastructure
- Focused on Public Private Partnership

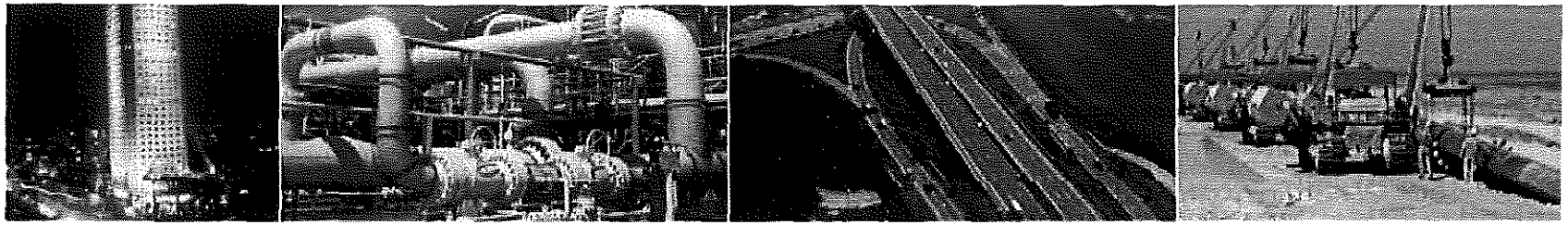
PL Engineering Limited
(An Engineering Services Co.

- Oil & Gas
- Petrochemicals, Chemicals & Fertiliz
- 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 Complexe Healthcare, Townships & Industrial Parks
Asset Management	Asset Preservation & Maintenance
Defence	Land systems, Aviation, Electronics



Key Project wins over the year under review

Q4FY18

- Contract worth Rs. 800 crore for six laning of NH5 from Tangi to Bhubhaneshwar in the state of Odisha on EPC basis by NHAI.
- Contract worth Rs. 500 crore for Six I Four Laning of NH 5 (New NH 16) from Puintola to Tangi (km. 284.000 to km. 355.000) in the state of Odisha on EPC basis by NHAI

Q3FY18

- Laying and construction of steel pipeline for GAIL for Dhamra - Angul section of Jagdishpur - Haldia – Bokaro - Dhamra pipeline project worth Rs. 276 crore
- Upgradation of the Yargi - Kalewa road section for NHAI in Myanmar to 2 lane in joint venture with Varaha Infra Ltd. - worth Rs. 1,177 crore

Key Project wins over the year under review

Q2FY18

- Letter of Award (LoA) for Gosikhurd National project in Bhandara in Nagpur & Chandrapur districts of Maharashtra - contract worth Rs. 870.15 crore for the construction and commissioning of the balance/ left out canal work including cross drainage structures
- Rs. 120 crore order for the supply and commission of five full body truck scanners(FBTS) from Ministry of Home Affairs

Q1FY18

- Punj Lloyd achieved financial closure and received final acceptance from Petronas
  - This contract was worth USD 822 million for the construction of a 512 km, 36 inch dia pipeline which was awarded to Punj Lloyd by Petronas for transporting gas from the Sabah Oil and Gas Terminal to the Petronas LNG Complex at Bintulu, Sarawak
- Punj Lloyd had also constructed a 8,000 metric tonnes per annum (MTPA) manufacturing facility for polysilicon, Qatar's first polysilicon plant for Qatar Solar Technologies

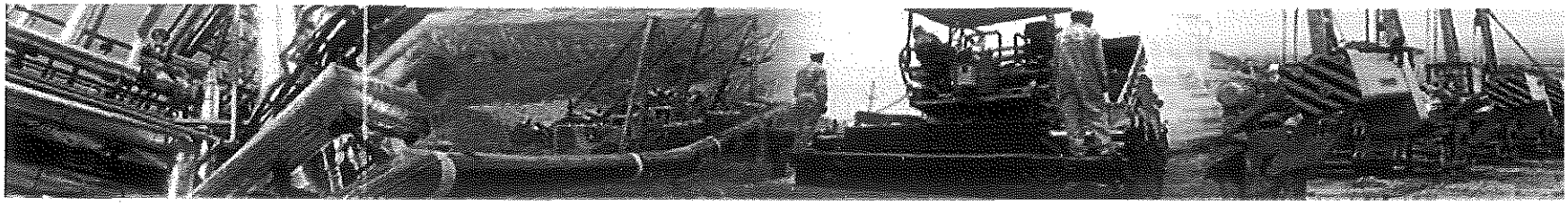
Financial restructuring

The Company, as part of its financial restructuring towards paring debt and strengthening balance sheet thereby also being better equipped to bid for new projects, has submitted a proposal to its lenders for restructuring of its debt.

The restructuring proposal is currently being reviewed by the lenders as per the latest RBI guidelines. Further, various exercises required for the debt restructuring viz. techno evaluation study, forensic audit, fair valuation of various assets, credit rating and review of future business plans etc. are either being carried out simultaneously or have already been completed.

The Company will obtain mandatory approvals from other stakeholders subsequently.

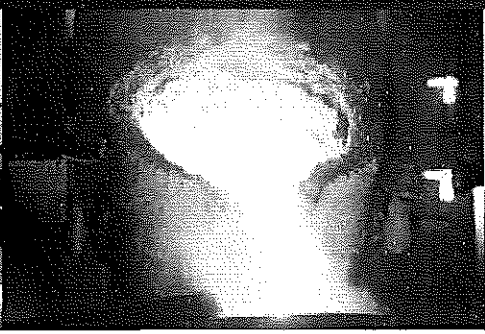
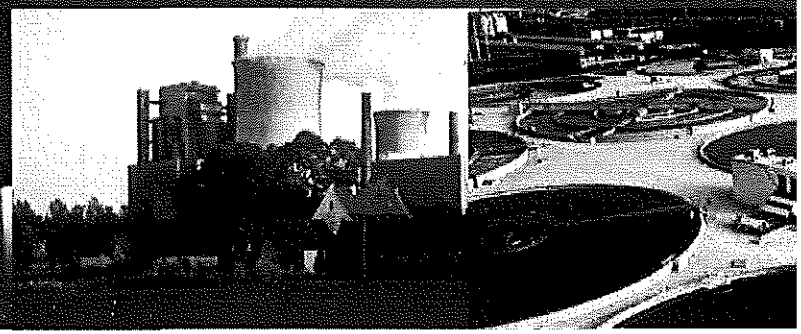
The management is confident of favourable outcome of restructuring exercise and also of getting the necessary approvals, within stipulated timeframe.



Punj Lloyd

Financial Results
&
Operating Highlights

Q4 & FY18

Q4 : FINANCIAL OVERVIEW

Amount in INR Crores

	Q4 FY18	Q3 FY18	Q4 FY17
Revenue	1,060	1,019	890
Other Incomes	73	116	137
Total Income	**1,133**	**1,135**	**1,027**
Cost of Sales	(1,074)	(1,082)	(999)
EBITDA	**59**	**53**	**28**
EBITDA %	**5%**	**5%**	**3%**
Finance cost	(282)	(207)	(225)
Depreciation	(32)	(30)	(33)
Loss Before Tax	**(255)**	**(184)**	**(230)**
Tax	1,199	-	49
Profit/(Loss) After Tax	**944**	**(184)**	**(181)**
Other Comprehensive income	(85)	(249)	(155)
Total Comprehensive Income	**859**	**(433)**	**(337)**

Punj Lloyd

FY18: FINANCIAL OVERVIEW

Amount in INR Crore

	Standalone		Consolidated	
	FY18	FY17	FY18	FY17
Revenue	4,059	3,761	5,080	4,867
Other Incomes	353	299	505	1,355
TOTAL INCOME	**4,413**	**4,060**	**5,586**	**6,222**
Cost of Sales	(4,198)	3,952	(5,568)	(5,883)
EBIDTA	**215**	**108**	**18**	**339**
EBIDTA %	**5%**	**3%**	**0%**	**5%**
Finance cost	(976)	(882)	(1,087)	(1,018)
Depreciation	(121)	(125)	(194)	(221)
Share of results of associates/JV	-	-	(10)	(6)
Loss Before Tax	**(882)**	**(899)**	**(1,273)**	**(905)**
Tax	1,199	49	1,202	35
Loss After Tax	**317**	**(850)**	**(72)**	**(870)**
Minority interest and Other comprehensive income	(358)	(937)	(124)	380
Total Comprehensive Income	**(41)**	**(1,787)**	**196**	**(490)**

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Borrowings (Consolidated) - as at March 31, 2018

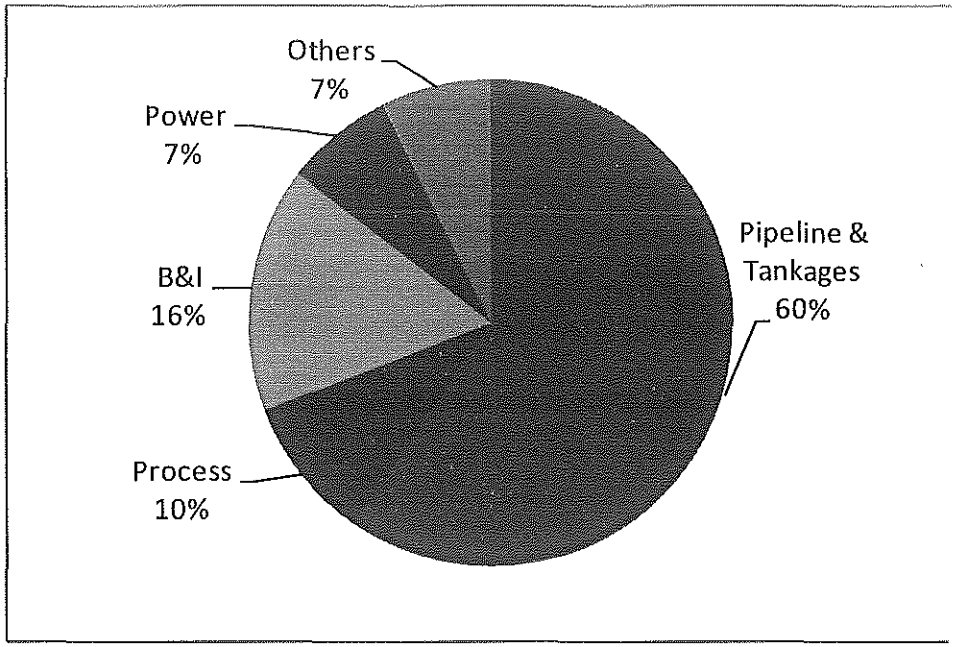
Amount in INR Crores

E&C Activities (A)	7,146
Development Activities (B)	547
Gross Borrowing (C=A+B)	**7,693**
Less: Cash & Bank Balance (D)	579
Net Borrowing (E=C-D)	**7,114**

Segment Revenue – FY18

Amount in INR Crores

Segment	FY18
Pipeline & Tankages	3,027
Process	485
B&I	831
Power	369
Others	368
Total	**5,080**

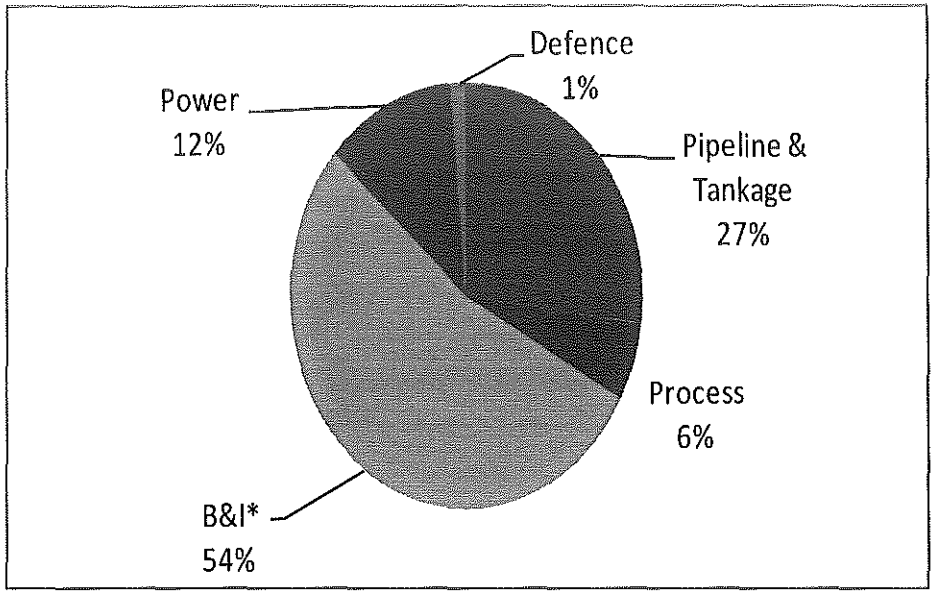


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ORDER BACKLOG (Consolidated)

Amount in INR Crores

Segment	Amount
Pipeline & Tankages	2,475
Process	538
B&I*	4,892
Power	1,098
Defense	124
Total	**9,127**



Order Backlog comprises of unexecuted orders as on March 31, 2018 plus new orders received after that date
* After excluding orders in Libya of Rs. 6,845 crores which are not seeing traction

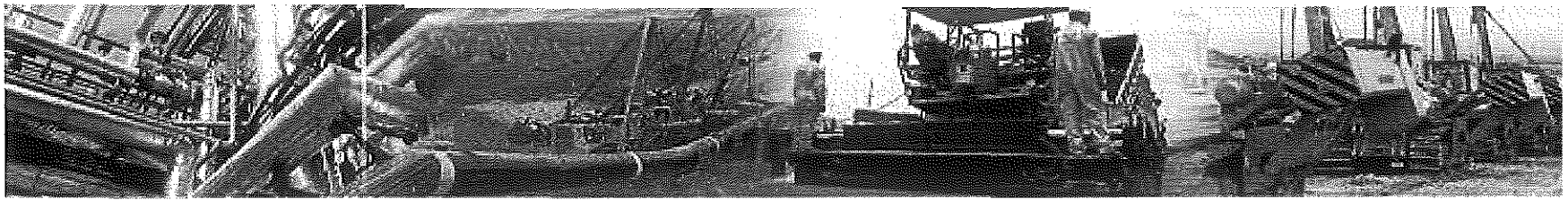
About us

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:

Surender Bhardwaj
Punj Lloyd Ltd.
Tel: 0124 2620630
Fax: 0124 2620111
Email: surenderbhardwaj@punjlloyd.com

Gavin Desa / Rishab Barar
CDR India
Tel: 022 6645 1237 / 1235
Fax: 022 6645 1200
Email: gavin@cdr-india.com
rishab@cdr-india.com



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Thank You