Punj Lloyd Ltd
Corporate Office I, 78 Institutional Area, Sector 32, Gurgaon 122 001, India
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info@punjlloyd.com
www.punjlloyd.com

August 10, 2017

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

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

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

Symbol: **PUNJLLOYD**

Sub: Un-audited Financial Results for quarter ended June 30, 2017

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Dear Sir/Madam,

In terms of captioned regulation we are enclosing herewith the Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2017 in the prescribed format, as approved and taken on record by the Board of Directors in their meeting held today i.e. August 10, 2017.

We are enclosing herewith the Limited Review Report of the Statutory Auditors of the Company on the Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2017.

A copy of the Press Release on the above results along with the Investor Presentation is also enclosed herewith.

The above is for your information and record.

Thanking You,

Yours Faithfully,

For Punj Lloyd Limited

Dinesh Thairani
Group President – Legal & Company Secretary

Encl.: As above

BGJC & ASSOCIATES LLP

Review Report to
The Board of Directors of Punj Lloyd Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Punj Lloyd Limited ("the Company") for the quarter ended June 30, 2017, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation, 2015"), as amended. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above and upon consideration of the review reports of other auditors, referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared, in all material respect, in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, or has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to note 2 to the Statement regarding unbilled revenue (work-in-progress) aggregating to Rs. 73,580 lacs as at June 30, 2017, representing claims made by the Company which are subject matter of arbitration. Pending ultimate outcome of the matter which is presently unascertainable, no adjustments have been made in the accompanying Statement. Our report is not qualified in respect of this matter.

BGJC & Associates LLP ★ New Delhi ★ Chartered Accountants

Raj Tower-1, G-1, Alaknanda Community Centre, New Delhi -110019, India
Ph.: 91 11 26025140 e-mail: bgjc@bgjc.in
Delhi Gurgaon Noida Dehradun

5. We did not review the interim financial results of certain branches, included in the Statement, whose interim financial results reflect total revenue (net of elimination) of Rs. 20,792 lacs for the quarter ended June 30, 2017. The interim financial results of these branches have been reviewed by their auditors whose review reports have been furnished to us by the management and our report in respect thereof is based solely on the review reports of such other auditors. Our review report is not qualified in respect of this matter.

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



Darshan Chhajed
Partner
Membership Number: 088308

Place: Gurugram
Date: August 10, 2017

Punj Lloyd Limited
Regd. Office: Punj Lloyd House, 17-18 Nehru Place, New Delhi 110 019
CIN: L74899DL1988PLC033314
Statement of unaudited financial results for the quarter ended June 30, 2017
(All amounts are in Lacs of INR, unless otherwise stated)

Particulars	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
	(unaudited)	(audited)*	(unaudited)	(audited)
Income from operations				
Net sales/income from operations	97,734	88,998	88,757	376,102
Other income	11,456	13,733	12,260	29,873
Total income from operations	**109,190**	**102,731**	**101,017**	**405,975**
Expenses				
Cost of material consumed	54,806	53,169	36,413	165,156
Contractor charges	23,929	6,065	32,433	95,706
Employee benefits expense	8,186	9,931	10,031	38,316
Finance cost	21,668	22,484	21,591	88,166
Depreciation and amortisation expense	2,753	3,295	3,134	12,513
Other expenses	17,280	30,803	18,554	96,034
Total expenses	**128,622**	**125,747**	**122,156**	**495,891**
Loss from ordinary activities before exceptional items	**(19,432)**	**(23,016)**	**(21,139)**	**(89,916)**
Exceptional items	-	-	-	-
Loss from ordinary activities before tax	**(19,432)**	**(23,016)**	**(21,139)**	**(89,916)**
Tax expense	-	(4,858)	-	(4,858)
Loss for the period	**(19,432)**	**(18,158)**	**(21,139)**	**(85,058)**
Other comprehensive income (OCI)				
A. OCI to be reclassified to profit or loss in subsequent years:				
Exchange differences on translation of foreign operations	(364)	(51)	306	1,636
B. OCI not to be reclassified to profit or loss in subsequent years:				
Re-measurement gains/(losses) on defined benefit plans	-	97	-	97
Net gain/ (loss) on fair value of equity securities through OCI	531	(15,572)	-	(95,424)
Other comprehensive income for the period, net of tax	**167**	**(15,526)**	**306**	**(93,691)**
Total comprehensive income	**(19,265)**	**(33,684)**	**(20,833)**	**(178,749)**
Paid-up equity share capital (face value of Rs. 2 each)	6,705	6,685	6,642	6,685
Reserves excluding revaluation reserves				13,629
Earnings per share				
Basic (in Rs.)	(5.80)	(5.46)	(6.37)	(25.60)
Diluted (in Rs.)	(5.80)	(5.46)	(6.37)	(25.60)
	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

*The financial results for the quarter ended March 31, 2017 are the balancing figure between audited results for the full financial year and the reviewed published results for nine months ended December 31, 2016.

BGJC & Associates LLP * New Delhi * Chartered Accountants

PUNJ LLOYD LTD. Punj Lloyd GURGAON

Notes

1. The above unaudited financial results for the quarter ended June 30, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2017.

2. The auditors of the Company in their report on financial results for the quarter ended June 30, 2017 have invited attention in respect of certain cost over-runs amounting to Rs. 73,580 lacs, arising due to design changes and consequent changes in the scope of work on Heera Redevelopment Project with Oil and Natural Gas Corporation Limited and resultant differences and disputes between the parties. After all the discussions in various forums, to resolve the matter mutually, failed, the Company, with the view to resolve the matter in finality, expeditiously and with legal enforceability, re-commenced the arbitration proceedings. As the Company is confident of a satisfactory settlement of the disputes and recovery of the said amount, no adjustments have been considered necessary in these financial results. The auditors of the Company had expressed an emphasis on this matter in their report on financial results for the year ended March 31, 2017.

3. The Singapore High Court had placed Punj Lloyd Pte. Ltd. (PLPL) and Sembawang Engineers and Constructors Pte. Ltd. (SEC), subsidiaries of Company in Singapore under Judicial Management on June 27, 2016. The Judicial Manager appointed by the Court did not accept the rehabilitation proposals of PLPL and SEC. Accordingly, the High Court has, in its hearing dated August 07, 2017 ordered PLPL and SEC to be wound up. Following PLPL and SEC being placed under Judicial Management, the Company has already made the necessary adjustments in its financials for the year ended March 31, 2017.

4. 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.

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

(b). The Company has accounted for deferred tax assets on temporary differences, including those on unabsorbed depreciation and business losses, to the extent of deferred tax liability recognized at the reporting date, for which it is reasonably certain that future taxable income would be generated by reversal of such deferred tax liability.

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

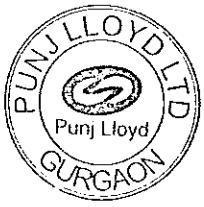
(b). Exchange differences are clubbed under 'Other income' or 'Other expenses' based on the resultant net amount.

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

Atul Punj
Chairman and Managing Director
DIN: 00005612

Place: Gurugram
Date: August 10, 2017





Press Release

Punj Lloyd announces Q1 FY18 results

Total income in Q1 FY18 stands at INR 1,092 crores
Strong order backlog at INR 10,845 crores

New Delhi, August 10, 2017: Punj Lloyd Ltd, the diversified engineering, procurement and construction conglomerate, announced its financial results for the first quarter of FY18 at the meeting of its Board of Directors today.

Financial Highlights

(INR in crores)

	Quarter ended			Year ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
Gross Income	1,092	1,027	1,010	4,060
EBITDA	50	28	36	108
Loss after taxes	(-) 194	(-) 182	(-) 211	(-) 851

The Group's order backlog stands at Rs. 10,845 crores, after excluding orders of Rs. 6,845 crores in Libya, which are not seeing traction. The order backlog is the value of unexecuted orders on June 30, 2017 plus new orders received after that date.

xxx

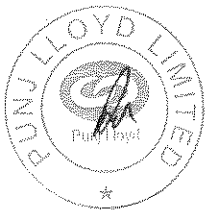
About Punj Lloyd:

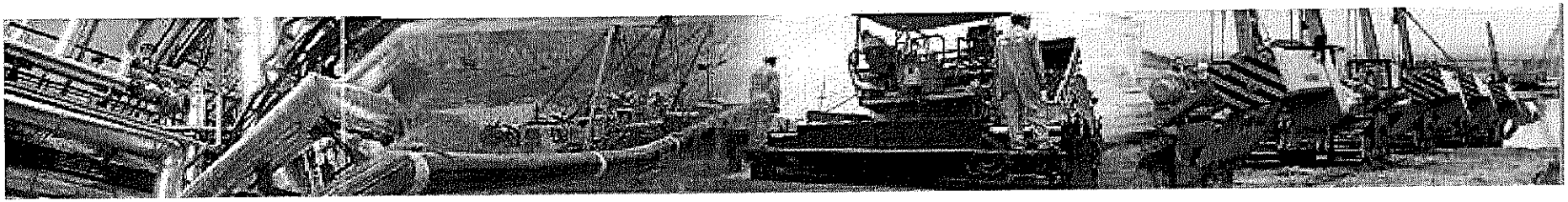
Punj Lloyd Ltd. (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD, CIN: L74899DL1988PLC033314). The Punj Lloyd Group is a diversified international conglomerate offering EPC services in Energy and Infrastructure along with engineering and manufacturing capabilities in the Defence sector. Known for its 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:–

Punj Lloyd
Louise Sharma
louise@punjlloyd.com

Bhavna Dayal
bhavnadayal@punjlloyd.com





Punj Lloyd

Investor Communication

Performance overview: Q1 FY18

10th August, 2017

Punj Lloyd

Disclaimer

This presentation is for information purpose only and does not constitute an offer, solicitation or advertisement with respect to the purchase or sale of any security of Punj Lloyd (the "Company") and no part of it shall form the basis of 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, if applicable, the subsequent question and answer session and discussions concerning the Company's future growth prospects contain words or phrases that are forward looking statements. All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Any opinion, estimate or projection herein constitutes a judgment as of the date of this presentation, and there can be no assurance that future results or events will be consistent with any such opinion, estimate or projection. The information in this presentation is subject to change without notice, its accuracy is not guaranteed, it may be incomplete or condensed and it may not contain all material information concerning the Company. We do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date of this presentation or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

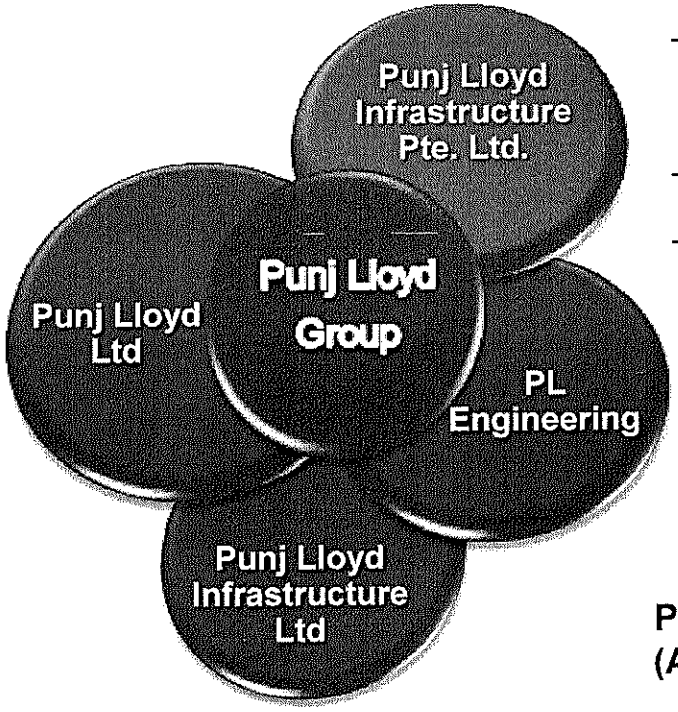
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Punj Lloyd

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 and gas pipelines, refineries and tankage
- Major subsidiaries (contributing around 85% to total net sales)
- Punj Lloyd Oil & Gas Sdn Bhd

Punj Lloyd Infrastructure Ltd
(Project Development Company)

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

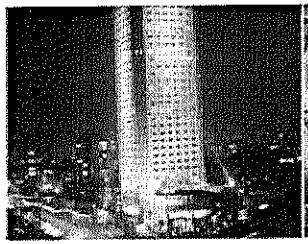
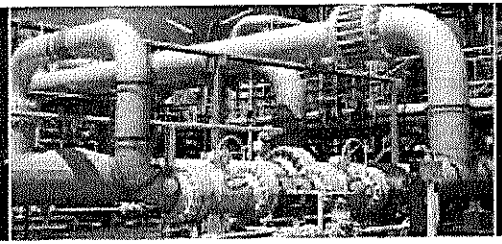
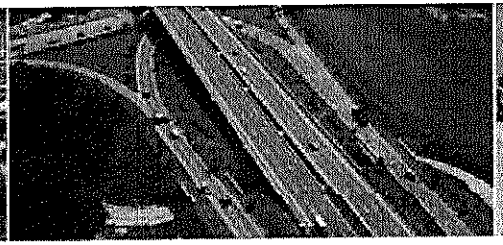
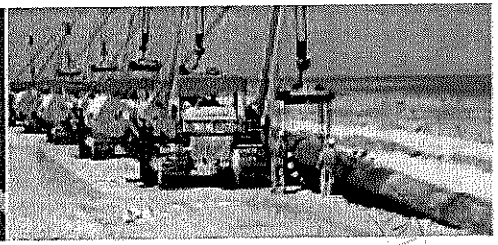
PL Engineering Limited
(An Engineering Services Co.)

- 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
Defence	Land systems, Aviation, Electronics

Key Developments

- Punj Lloyd achieved financial closure and received final acceptance from Petronas
  - The contract was worth USD 822 million for the construction of the 512 km, 36 inch dia pipeline 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 constructed for Qatar Solar Technologies a 8,000 metric tonnes per annum (MTPA) manufacturing facility for polysilicon. Qatar's first polysilicon plant.

- The Singapore High Court in its hearing dated June 27, 2016 had placed Punj Lloyd Pte. Ltd. (PLPL) and Sembawang Engineers and Constructions Pte. Ltd (SEC), subsidiaries of Company in Singapore under Judicial Management
  - The Judicial manager did not accept the rehabilitation proposals submitted in respect of PLPL and SEC
  - As per the hearing dated August 7, 2017 the High Court has ordered PLPL and SEC to be wound up
  - Punj Lloyd is considering the option to purchase some of the assets/investments of the above subsidiaries

New orders

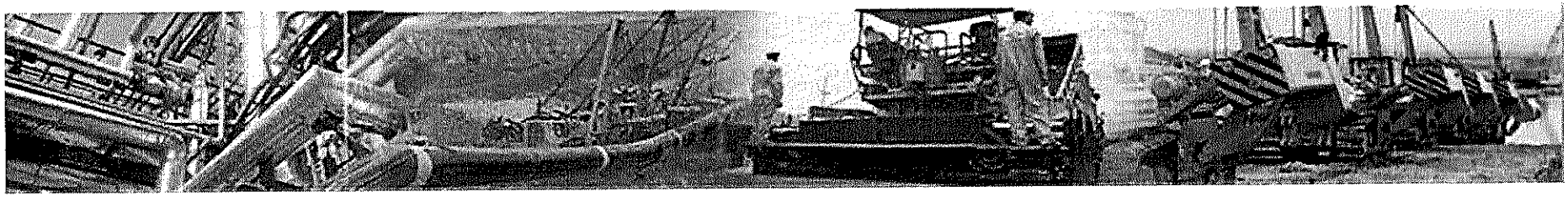
- The company has won an EPC railway contract worth Rs. 478 crores for 108.75 km of doubling work between Phulera – Degana in Rajasthan.

Defence Business Overview

- Punj Lloyd and Israel Weapons Industries (IWI) has set-up India's first small arms manufacturing plant at Malanpur in Madhya Pradesh to manufacture (Tavor) Carbine, (X95) Assault Rifle, (Galil]) Sniper Rifle and (Negev) Light Machine Gun

- Tie-up with IWI will give us the required technology in manufacturing a world class reliable product with high accuracy and efficiency

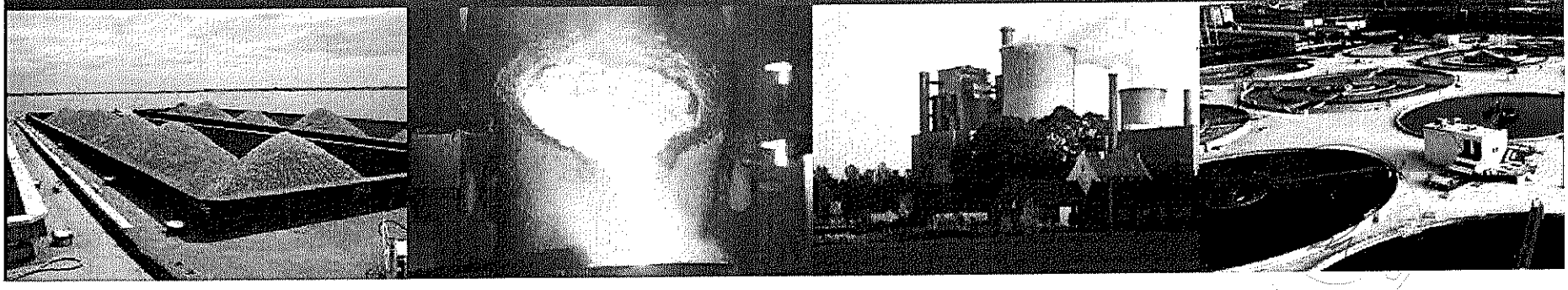
- PLL is well placed to meet the requirements of the Indian Army which plans to phase out the currently used INSAS rifles.



Punj Lloyd

Financial Results
&
Operating Highlights

Q1 FY18



Punj Lloyd

Q1 FY18: FINANCIAL OVERVIEW

Amount in INR Crores

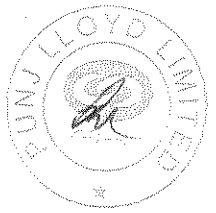
	Q1 FY18	Q4 FY17	Q1 FY17
Revenue	977	890	887
Other Incomes	115	137	123
Total Income	**1,092**	**1,027**	**1,010**
Cost of Sales	(1,042)	(999)	(974)
EBITDA	**50**	**28**	**36**
EBITDA %	**5%**	**3%**	**4%**
Finance cost	(217)	(225)	(216)
Depreciation	(28)	(33)	(31)
Loss Before Tax	**(194)**	**(230)**	**(211)**
Tax	-	49	-
Loss After Tax	**(194)**	**(181)**	**(211)**
Other Comprehensive income	1	(155)	3
Total Comprehensive Income	**(193)**	**(337)**	**(208)**

Punj Lloyd

Borrowings (Consolidated) - as at Jun 30, 2017

Amount in INR Crores

E&C Activities (A)	6,959
Development Activities (B)	675
Gross Borrowing (C=A+B)	**7,634**
Less: Cash & Bank Balance (D)	828
Net Borrowing (E=C-D)	**6,806**

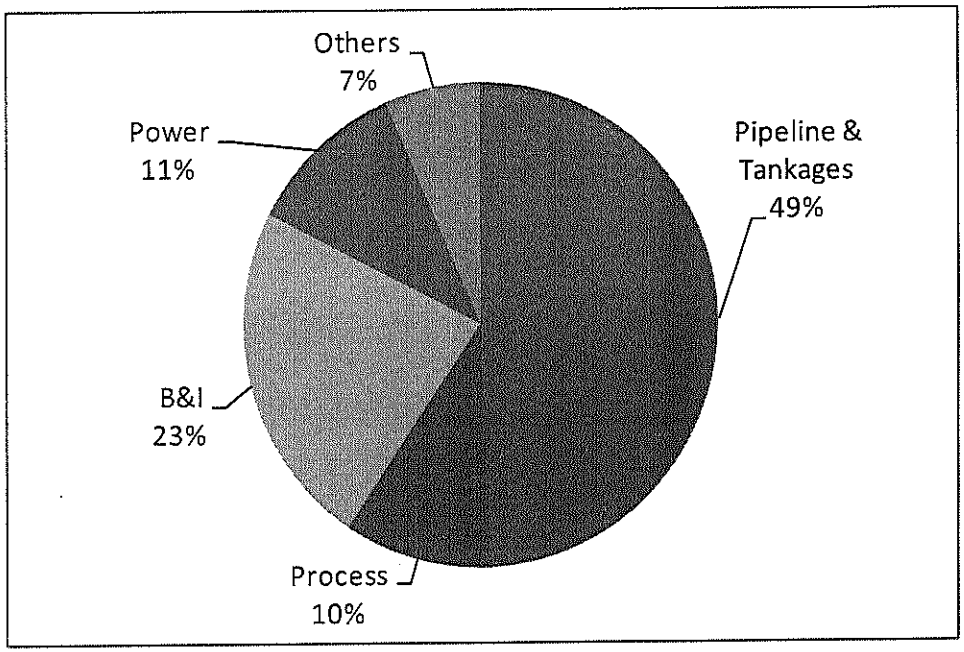


Punj Lloyd

Segment Revenue – Q1FY18

Amount in INR Crores

Segment	Q1FY18
Pipeline & Tankages	622
Process	98
B&I	227
Power	107
Others	89
Total	**977**

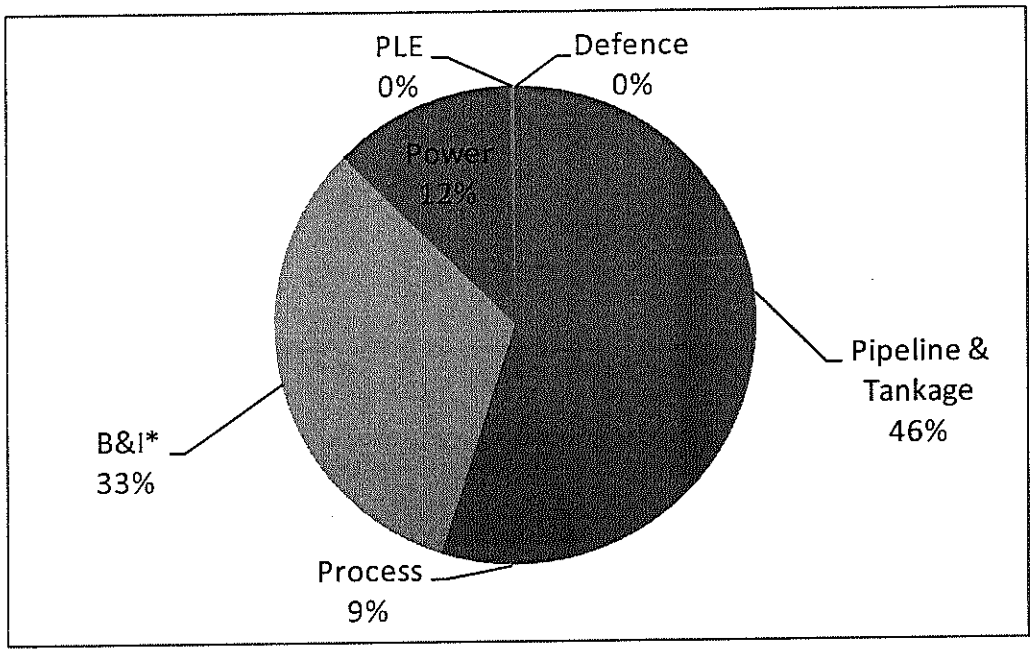


Punj Lloyd

ORDER BACKLOG (Consolidated)

Amount in INR Crores

Segment	Amount
Pipeline & Tankage	4,951
Process	1,012
B&I*	3,520
Power	1,332
PLE	26
Defence	4
Total #	**10,845**



- # Order Backlog comprises of unexecuted orders as on June 30, 2017 plus new orders received after that date
- * After excluding orders of Rs. 6,845 crores in Libya 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 / Rabindra Basu

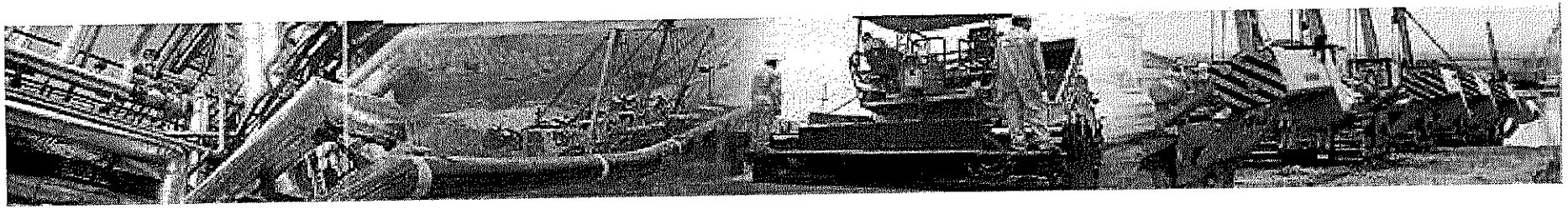
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Fax: 022 6645 1200

Email: gavin@cdr-india.com

rabindra@cdr-india.com



Punj Lloyd

Thank You