

## **Punj Lloyd joins hands with Kingdom of Saudi Arabia New jointly-owned company - "Dayim-Punj Lloyd Engineering Ltd."**

**New Delhi, May 15, 2006**

Engineering construction major, Punj Lloyd (PLL) has announced a joint venture with His Royal Highness Prince Khalid Bin Bandar Bin Sultan (KBS), Kingdom of Saudi Arabia . The jointly owned company with the share capital of 2 million Saudi Riyals would be named 'Dayim-Punj Lloyd Engineering Limited' in which PLL would hold 49%, while latter 51% stake.

Dayim-Punj Lloyd Engineering Ltd will operate in engineering, procurement, construction, commissioning of onshore and offshore projects for the hydrocarbon sector, power, chemical, water and sewage sector, civil infrastructure and industrial projects in the Kingdom of Saudi Arabia.

HRH Prince Khalid Bin Bandar Bin Sultan will be the Chairman of Dayim-Punj Lloyd. PLL would provide engineering, design, construction and project management expertise, apart from selecting, hiring the requisite manpower and assisting the JV in identifying and selecting suppliers for equipment. KBS role would be to identify commercial opportunities for the JV in Saudi Arabia and to liaise with various governmental and regulatory authorities besides organizing banking facilities for the JV.

Commenting on the announcement of JV, Chairman and Managing Director of Punj Lloyd Limited, Mr. Atul Punj said, "This JV will help PLL identify new business opportunities in Saudi Arabia . This joint venture will be a powerful vehicle for both companies to expand roles in Saudi Arabia by offering the best of each company's expertise along with a dedicated service and support organization. We have been looking forward to increase our market presence in Saudi Arabia for many years. HRH Prince Khalid Bin Bandar Bin Sultan is well-recognized and respected in Saudi Arabia with strong capabilities in identifying commercial opportunities. The formation of this 49:51 joint venture provides PLL a greater opportunity to participate in the mainstream of the Saudi Arabia market".

### **About Punj Lloyd Limited**

Punj Lloyd is one of the largest engineering and construction companies in India providing integrated design, engineering, procurement, construction and project management services for energy and infrastructure sector projects with operations spread across many regions in the Middle East, Caspian, Asia Pacific, Africa and South Asia . With a presence in 14 countries, Punj Lloyd has executed as many as 180 projects : onshore and offshore pipelines, cryogenic tanks and terminals, process plants, highways, bridges, railways and infrastructure services, plant & facility management and power plants. Punj Lloyd recently

acquired 18% equity stake in the Naresh Trehan-promoted MediCity project in Gurgaon, which will give it an entry into the healthcare project segment.

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