

Punj Lloyd bags Yemen contract worth Rs 321 crore Construction of Utilities and Off sites for LNG Plant

New Delhi, August 10, 2006

Construction major, Punj Lloyd Ltd, has secured its first contract in the Republic of Yemen from Yemgas, the joint venture formed by Technip France, JGC Corporation, Japan and Kellogg - Brown & Root Inc., UK .

Valued at US\$ 69.2 million, the contract involves construction of civil, mechanical, piping, electrical & instrument, insulation and painting work for off sites and utilities of the prestigious Yemen LNG project. The project would be completed in 28 months.

The project is being executed for Yemen LNG Company Ltd., the company formed by TOTAL, Yemen Gas Company, Hunt Oil, Exxon, Sunkyong and Hyundai. It is developing a LNG Liquefaction and 6.8 MMTPA Export Terminal at Belhaf in Yemen .

With this, the order backlog for PLL group is Rs 9738 crore. This is the total value of unexecuted orders as of August 01, 2006 and new orders received till date.

Commenting on the winning the contract, Mr Atul Punj, Chairman, Punj Lloyd, said, "construction of cryogenic facilities is the core competence of Punj Lloyd and select few in the world undertake such specialized works. This is an important milestone for Punj Lloyd. We have been looking at expanding our geographies and this order, will help us further strengthen our foothold in Middle East ."

About Punj Lloyd

Punj Lloyd (BSE SCRIP ID: 532693, NSE SCRIP ID: PUNJLLOYD), is amongst 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 and presence in 14 countries. The Company has acquired a majority stake in SembCorp Engineers & Constructors , a Singapore \$ 1 billion company. Punj Lloyd also entered into a JV with Saudi Prince to form 'Dayim-Punj Lloyd Engineering Limited'. PLL has announced consolidated net income of Rs 825.46 crore for the Q1FY07 against consolidated net income of Rs 1716.58 crore for FY06. The EBIDTA stood at Rs 70.87 crore, against Rs. 206.14 crore for FY06. The net profit for Q1FY07 stood at Rs. 26.28 crore, against Rs. 53.95 crore for FY06. Further information about the Company is available at www.punjllloyd.com.

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