

Punj Lloyd bags contracts for IOC's Refinery project Orders valued at Rs 1163 crore

Editor's Synopsis

- Hydrocracker turnkey contract is the largest EPC contract for the process unit of Punj Lloyd
- Punj Lloyd becomes the first Indian company to execute hydrocracker project on EPC basis
- Group order backlog of Rs 12,590 crore as on date.

New Delhi, November 7, 2006

Engineering and construction major, Punj Lloyd (PLL) has secured two contracts for Indian Oil Corporation's refinery project being implemented at its complex at Haldia (West Bengal). The contracts awarded are on EPC basis for the Hydrocracker (capacity 1.7 MMTPA) and Hydrogen Generation Unit (capacity 70,000 TPA). The combined value of both the orders is Rs 1,163 crore. The value for the Hydrocracker contract is Rs 864 crore while contract for hydrogen generation unit is valued at Rs 299 crore; the scope for both the packages entails Engineering, Procurement, Construction and Commissioning on a single point responsibility basis.

The hydrocracker turnkey contract is the largest EPC contract for a process unit awarded to Punj Lloyd and will also make Punj Lloyd the first Indian company to execute a hydrocracker project on an EPC basis. With this, Punj Lloyd has joined the select league of global EPC contractors to work on a Hydrocracker unit on an EPC basis. Hydrocracker is one of the most complex process units in refinery with pressures and temperatures like 250 bar and 300-350 deg C respectively.

The project for the hydrocracker unit is scheduled to be completed in 33 months while that for hydrogen generation unit is scheduled to be completed in 24 months.

Commenting on bagging prestigious contracts from IOCL, Mr. Atul Punj, Chairman Punj Lloyd Ltd. said, "Punj Lloyd has come a long way ever since it bid for the mechanical construction of its first hydrocracker project at Mathura refinery. This IOCL contract will give Punj Lloyd the opportunity to exhibit its expertise as both the projects are complex in nature in terms of technicality involved and in terms of execution".

With this, the order backlog for the group is Rs 12,590 crore. This is the total value of unexecuted orders as of September 30, 2006 and new orders received till date.

About Punj Lloyd

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: 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. 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' and has also entered into a joint venture with KAEFER GmbH, Germany, a world leader in the insulation business. Recently Punj Lloyd has entered into a joint venture with Swissport International, a world leader in the ground handling industry. Further information about the Company is available at www.punjllloyd.com.

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