

Punj Lloyd group signs up for a fixed price services contract to build a new 300ktpa LDPE plant in Saudi Arabia

New Delhi, March 12, 2007

Punj Lloyd Limited (PLL), a global EPC services provider in energy and infrastructure domains, has through its subsidiary - Simon Carves Ltd - signed a Letter of Intent (LOI) to build a new 300 ktpa LDPE plant in Saudi Arabia for the Saudi Kayan Petrochemical Company, an affiliate of Saudi Basic Industries Corporation (SABIC).

The plant, due to start up in the first quarter of 2010, is to be built at Saudi Kayan's petrochemical complex at Al-Jubail Industrial City, KSA, and will incorporate technology from Basell GmbH.

The Letter of Intent is on the basis of a fixed price for Contractor's services and a conversion to a lump sum Engineering, Procurement, Construction (EPC) price, once detailed engineering is sufficiently defined.

Simon Carves Limited is a petrochemical giant with as many as 125 years of experience in successfully delivering plants safely, on time and within budget to customers internationally. This project is the 39th high pressure polyethylene plant of this type executed by Simon Carves, confirming its position as #1 in this field. The 10th project in Saudi Arabia, it underlines Simon Carves' successful track record and reputation in engineering, procurement and construction of process plants worldwide.

About Punj Lloyd Limited

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. Further information about the Company is available at www.punjllloyd.com.

About Simon Carves

Headquartered in Manchester, UK, Simon Carves Ltd - a 100 % subsidiary of Punj Lloyd - is a world leader in high pressure polymer engineering. With experience spanning over 125 years, Simon Carves has activities span a broad range of process and engineering activities from gas and refineries through petrochemicals, chemicals, pharmaceuticals and nuclear and the fast growing bio-fuels sector.

In alliance and partnering arrangements with major companies, Simon-Carves

has been able to extend its portfolio to cover the complete range of engineering services required by the customers and has executed over 4000 projects in 40 countries. Further information about the company is available at www.simoncarves.com.

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