

<b>Publication – The Economic Times</b>	<b>Date – June 1, 2011</b>
<b>Page No. 13</b>	<b>Edition – New Delhi</b>

## Heard on the Street

### *Punj Lloyd's Stellar Q4 Show Takes Street by Surprise*

Shares of Punj Lloyd surged 18% on Tuesday to ₹68.15 after the company's fourth quarter results beat Street expectations. It reported a consolidated net profit of ₹18 crore in the quarter as against a net loss of ₹02 crore in the corresponding quarter last year. Prior to the upmove, the stock has been an underperformer as 0 penalty damages and litigations forced investors to offload the stock. The stock has fallen 50% so far in 2011, while the benchmark indices

dropped 11% during the same period. Analysts continue to remain cautious about Punj Lloyd's prospects and say the company needs to post good results for the next two-three quarters with improvement in its net margin to 4-5% for the view to change. The main concern has been the company's inability to execute overseas projects within the stipulated period, increasing costs and affecting margins.

**Contributed by Harish Rao**