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The market is slated to track global equities in the absence of major domestic trigger. **However better than expected Q4 Gross Domestic Product (GDP) figures, which were unveiled by the government on Friday, 30 May 2008, would provide some succor to the market.** In this market buying the stock at the lower rate is advisable. **Punj Lloyd Ltd that has corrected so viscously, the company has posted inline Financial Results but the stock is trading at the Lower rate and has already been corrected from 590 to 300.** This is a sound to stock to buy with a long-term view. We strongly recommend you to buy this stock at Current market levels.

PUNJ LLOYD LTD.

CMP	290
52 Week High	589
52 Week Low	157
Market Cap.	10116 cr

Outlook: -

Punj Lloyd is a very strong Mid cap company, it tracks the energy story, it's a great business model and there are very few companies that are equivalents to a specialized oil and energy construction company in India. **Punj Lloyd having corrected viscously from Rs 570 levels and now currently trading at Rs.303.** this will be a great opportunity for an investor with long term as well as short term view.

Punj Lloyd is **India's second-largest engineering and construction firm**, with unmatched experience in pipeline and storage-tanks. Its SEC acquisition has helped it to expand into civil infrastructure, oil & gas and power. **Punj Lloyd Ltd. may emerge as a credible alternative to L&T in some segments over the next few years.** Despite risks of earnings volatility and project delays, it is one of the best plays on rising infrastructure and energy spending in India, the Middle East and Africa.

Financial Performance: -

Punj Lloyd Ltd has declared its Q4 march 2008 Consolidated financial Results. **The sale has increased from 1703.55 to post Rs2346.70 cr this Quarter Results. The company has posted Net Profit of 117.74 cr increased from 88.93 Cr.**

In order to gain exposure to the shipbuilding industry, Punj Lloyd **acquired a 25.1% stake in Pipavav Shipyard for Rs.4 bn. Pipavav Shipyard will be a large state-of-the-art shipyard, located on the west coast of India and spread over 725 acres.** PSL has 175 acres of developed waterfront land and **confirmed orders of US\$350m.** PSL will provide Punj Lloyd access to fabrication facilities for platforms, rigs and jackets to exploit the opportunities in this sector. The facility at Pipavav Shipyard can also be used for fabrication of vessels for petrochemicals and refineries.

Recommendation: -

Punj Lloyd Ltd has recently **bag order worth Rs.1864 cr order. The order of the company stands to Rs.11000 cr.** With such a big order book and earning potential one could expect **Robust growth from this Second largest Engineering and construction company in India.**

Hence, we strongly recommend you to **Buy this stock at current market Levels.**

Please confirm your Order ASAP.

Thanks & Regards,
PMS Department