

ANNUAL REPORT 2018-19



ISO 9001:2015

वाष्कोस लिमिटेड
WAPCOS LIMITED

(भारत सरकार का उपक्रम)

जल शक्ति मंत्रालय

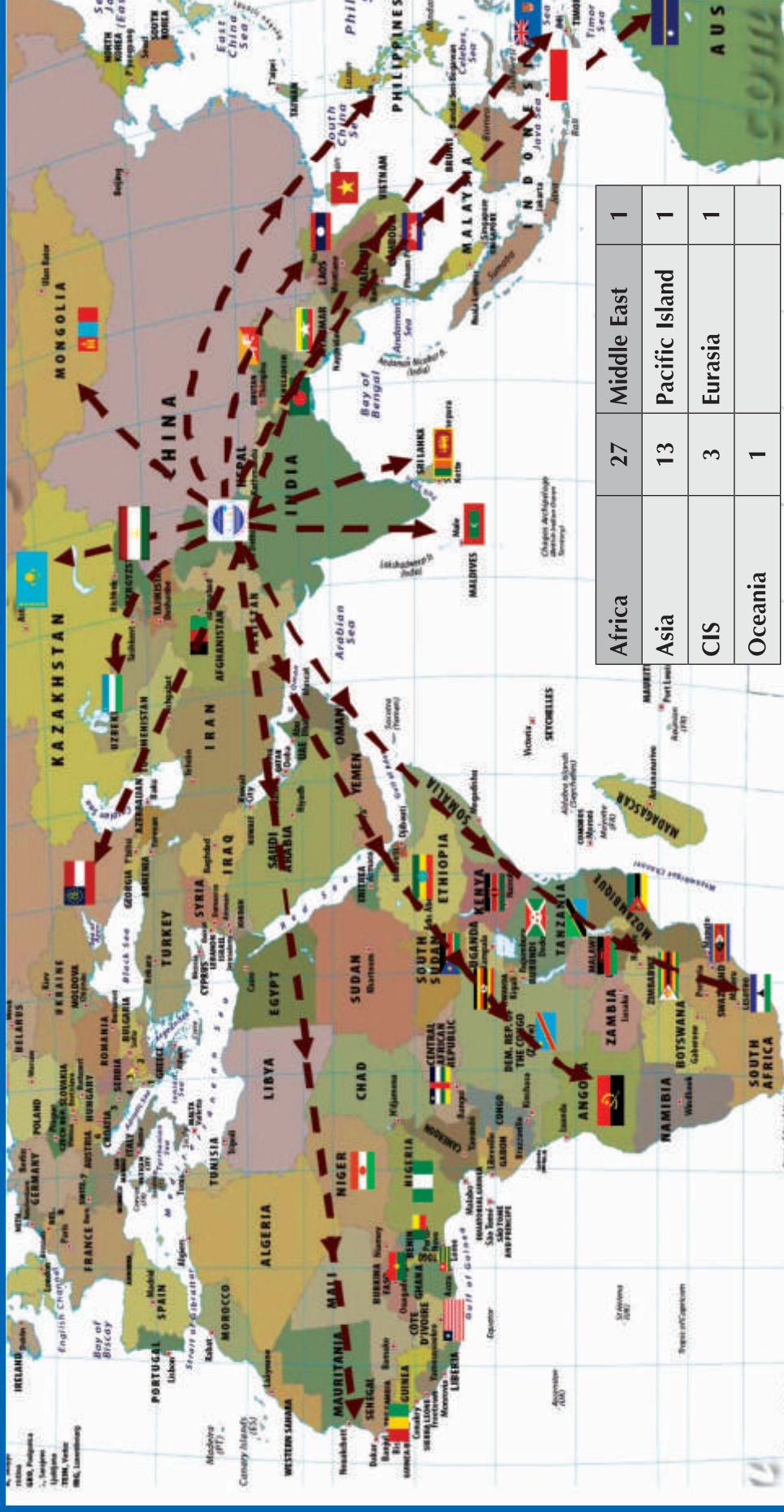
(A Government of India Undertaking)

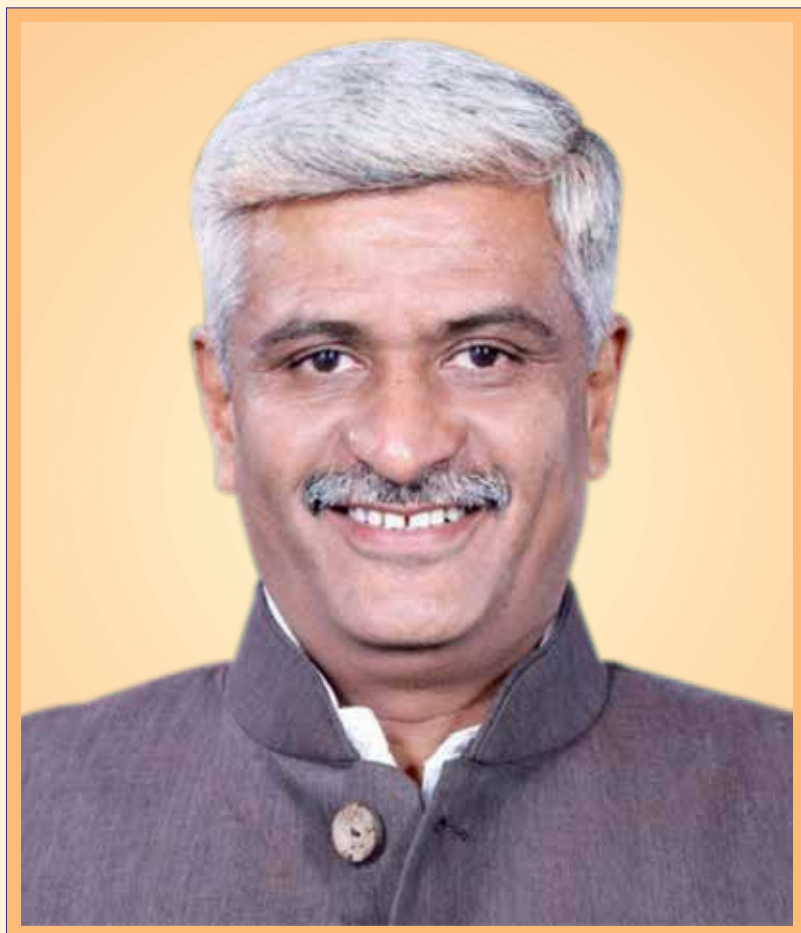
Ministry of Jal Shakti



OPERATIONS ABROAD

Ongoing Projects in 47 Countries





“ In the last 50 years, WAPCOS has established itself as a Global Leader in offering services in the fields of Consultancy and Construction. The immense faith and goodwill earned by WAPCOS throughout the world in more than 50 countries is very important and precious for 130 crore citizens of India and Nation as a whole. ”

Shri Gajendra Singh Shekhawat

Hon'ble Minister

Ministry of Jal Shakti
Government of India



“ WAPCOS is a leading public sector consultancy company, under the Ministry of Jal Shakti, providing its services both at National and International arena. It has earned a good name for itself by providing quality services in the three verticals of Water, Power and Infrastructure. The Ministry of Jal Shakti is proud of the achievements of WAPCOS. ”

Shri Rattan Lal Kataria

Hon'ble Minister of State

for Jal Shakti and Social Justice & Empowerment
Government of India

Department of Water Resources,
River Development and Ganga Rejuvenation,
Ministry of Jal Shakti,
Government of India



Shri U. P. Singh
Secretary



Smt. T. Rajeshwari
Additional Secretary



Shri Jagmohan Gupta
Joint Secretary & Financial Advisor



Shri Nitishwar Kumar
Joint Secretary (Administration)



Shri Akhil Kumar
Joint Secretary (IC & GW)

BOARD OF DIRECTORS

(As on 01.08.2019)



Shri R. K. Gupta
Chairman-cum-Managing Director



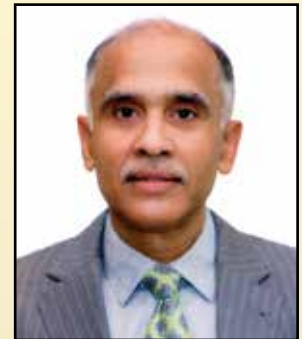
Shri Pankaj Kapoor
Director (Finance)



Shri Anupam Mishra
Director (Comml. & HRD)



Shri Akhil Kumar
Joint Secretary (IC & GW.)
Ministry of Jal Shakti



Shri P. Harish
Additional Secretary
(ED&States)
Ministry of External Affairs



Dr. Kiran Pandya
Independent Director



Dr. S.K. Singh
Independent Director



Ms. Preeti Madan
Independent Director

The background features a large, stylized compass rose. The word 'VISION' is written in large, light blue, sans-serif capital letters across the top half of the image. The word 'MISSION' is written in similar letters across the bottom half. The compass rose has several white and blue needles pointing in different directions. A red circular callout is positioned in the top right, and a blue circular callout is in the bottom left.

Vision

**"A Global Leader in
Consultancy and Engineering,
Procurement & Construction
(EPC) providing Integrated
& Customized Solutions for
Sustainable Development
of Water, Power and
Infrastructure Projects"**

Mission

**"Sustained Profitable Growth,
Excellence in Performance,
Use of State-of-the-art Technical
Expertise, Innovativeness and
Capacity Building to Meet
Society's Needs
Globally"**

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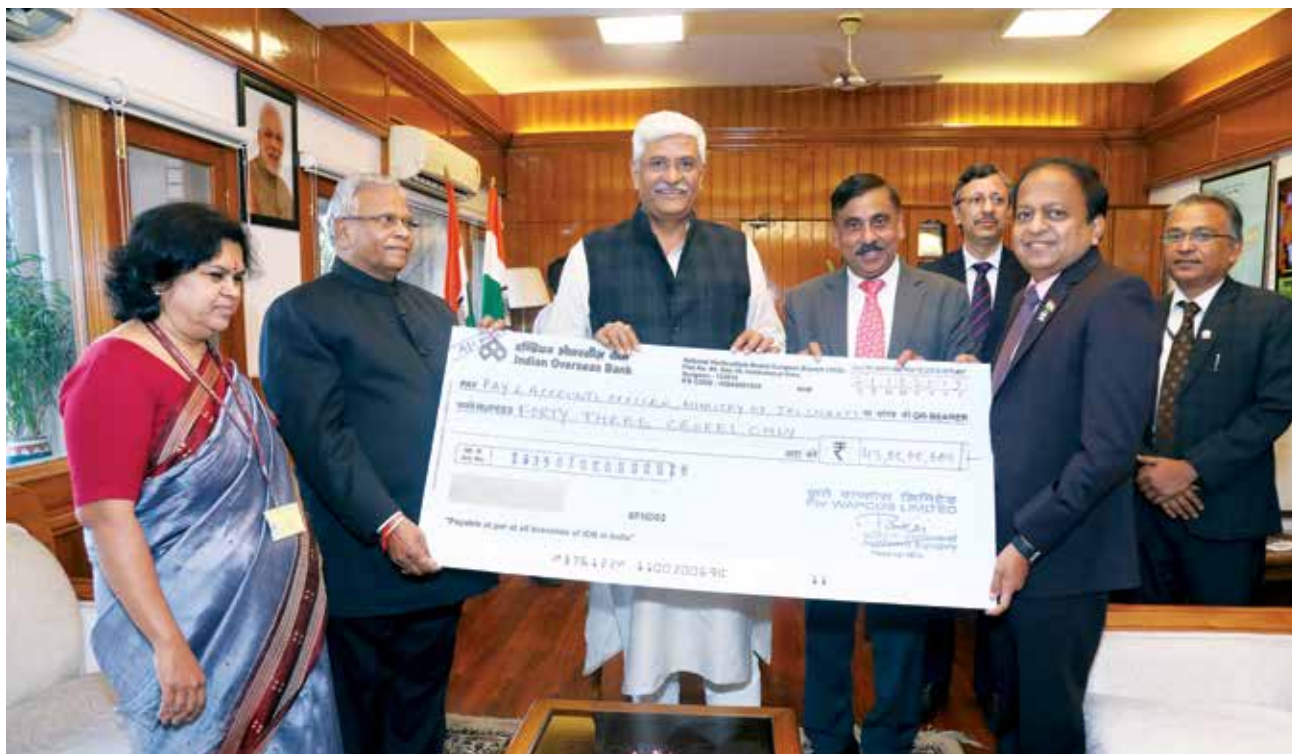
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WAPCOS Profile

INTRODUCTION

WAPCOS Limited is a “MINI RATNA-I” Public Sector Enterprise under the aegis of the Ministry of Jal Shakti, Department of Water Resources, River Development & Ganga Rejuvenation, Govt. of India. Incorporated on June 26th, 1969 under the Companies Act, 1956; WAPCOS is a technology driven Consultancy and Engineering, Procurement and Construction (EPC) organization with strong home country and global presence in the field of Water, Power and Infrastructure sectors. WAPCOS has the requisite experience & expertise to undertake Consultancy & EPC projects of any scale and complexity in the sectors of its operations. WAPCOS portfolio of projects is both impressive and diverse in nature. The quality management systems of WAPCOS comply with the Quality Assurance requirements of ISO 9001:2015 for Consultancy Services in Water Resources, Power and Infrastructure Development Projects & also with the Quality Assurance requirements of ISO 9001:2008 for Engineering, Procurement & Construction Projects related to Residential, Office Buildings, Civil Works, Roads & Highways, Irrigation, Agriculture and Water Projects, Electrical Power Projects for Generation, Substation, Transmission, Distribution Networks, Rural Electrification and Renewable Energy, Industrial, IT, Telecommunications and related projects. Company's Vision is *“A Global Leader in Consultancy and Engineering, Procurement & Construction (EPC) providing Integrated & Customized Solutions for Sustainable Development of Water, Power and Infrastructure Projects”*

During the year 2018-19, a dividend of Rs. 43.00 per Equity Share of Rs.100 each for the year ended 31.03.2019 aggregating to Rs. 43.00 Crore, being 43% of the paid up capital of the Company, has been paid. The total outgo on this account comes to Rs. 51.84 Crore, which includes Dividend Tax of Rs. 8.84 Crore. This is the highest ever Dividend paid since the Inception of the Company.



Shri Gajendra Singh Shekhawat, Hon'ble Minister, Ministry of Jal Shakti, in the presence of Shri Rattan Lal Kataria, Hon'ble Minister of State, Ministry of Jal Shakti and Ministry of Social Justice and Empowerment, Shri U.P. Singh, Secretary and Smt. T. Rajeshwari, Additional Secretary, Ministry of Jal Shakti, receiving Dividend of Rs. 51.84 Crore (inclusive of Dividend Tax) for the year 2018-2019, from Shri R.K. Gupta, CMD WAPCOS. This is the highest ever Dividend paid since the Inception of the Company

WAPCOS OBJECTIVES

- ◆ To perform the role of a premier agency for offering integrated package of services of scientific, technological and managerial quality for optimal planning and development of Projects.
- ◆ To adopt modern technology and systems to build in quality, reliability and accuracy thereby ensuring customer satisfaction.
- ◆ To continue the pace of growth of domestic and overseas business and to transfer know-how to Clients.
- ◆ To adopt international standards in surveys, investigations, designs, cost estimates, project planning including environmental studies and project management services for cost-effective & integrated development of Water resources, Power and Infrastructure Projects.
- ◆ To promote research & development through interaction with other national and international agencies.

- ◆ To maintain pre-eminence in the field of consultancy through diversification in allied fields.
- ◆ To secure a fair monetary return to the enterprise as a result of its operations through improved productivity.
- ◆ To play a dynamic role in use of state-of-the-art consultancy for innovative design alternatives.
- ◆ To attract the best available talent and promote a committed and motivated workforce.
- ◆ To strive to achieve client satisfaction
- ◆ To promote WAPCOS as a Brand Name.

Strategic Investment in NPCC

A strategic investment of Rs.79.80 Crore was made in March, 2019 by WAPCOS in “National Projects Construction Corporation Limited (NPCC)” – a Mini Ratna Category-I CPSE under Ministry of Jal Shakti. NPCC is primarily engaged in PMC jobs for building border infrastructure, constructing rural roads and buildings for various Ministries, Government Agencies and PSEs. It is now become a subsidiary of WAPCOS. The additional charge of the post of CMD NPCC. has been assigned to CMD WAPCOS.

WAPCOS-NPCC have been combined to derive synergy from their strengths of Engineering, Procurement and Construction, accelerate water resources, power and infrastructure projects in India and to promote bilateral cooperation with other countries under the guidance of the government of India.



FIELDS OF SPECIALIZATION

Main Fields of specialization of the Company cover

◆ Irrigation, Drainage and Water Management	◆ Hydropower	◆ Water Supply, Sanitation and Drainage
◆ Ground Water Exploration and Minor Irrigation	◆ Thermal Power	◆ Environment
◆ Flood Control and River Morphology	◆ Pumped Storage Projects	◆ Ports, Harbours and Inland Waterways
◆ Dams and Reservoir Engineering	◆ Transmission & Distribution	◆ Urban and Rural Areas development
◆ Water Bodies & Land Conservation	◆ Rural Electrification	◆ Roads and Highway Engineering
◆ Agriculture	◆ Non-conventional Sources of Energy	◆ Buildings & Townships
◆ Watershed Management		◆ Ropeways
◆ Natural Resources Management		

The Company provides concept to commissioning services for developmental projects in India and Abroad.

RANGE OF CONSULTANCY SERVICES

WAPCOS' spectrum of services covers a wide range of activities e.g.

◆ Preliminary Investigations/ Reconnaissance	◆ Field Surveys & Investigations and Testing	◆ Operation & Maintenance
◆ Feasibility Studies/ Planning/ Project Formulation	◆ Institutional/ Human Resource Development	◆ EPC/ Turnkey & Deposit Works
◆ Baseline and Socio-Economic Surveys	◆ Project Management and Construction Supervision	

The USPs of WAPCOS include Survey & Investigation/Pre-Feasibility/DPRs for more than 550 Projects in Irrigation, Water Resources & Agricultural etc. contributing to development of over 17 Million Ha Irrigation Potential; more than 200 Projects in Ports & Inland Navigation; over 500 Projects in Water Supply & Sanitation, Rural & Urban Development, Roads & Highway Engineering; EIAs for over 300 Projects in the fields of Irrigation, Hydro/Thermal Power, Ports & Harbours in India and Abroad. Similarly, in Hydro-Power Sector; WAPCOS has completed almost 52 Hydro-Power Projects in 19 Countries with an installed capacity of more than 21,600

MW; over 105 Hydro Power Projects in India with an installed capacity of more than 9,000 MW. In Thermal Power; the Company has successfully completed 12 overseas Projects with installed capacity of more than 2,900 MW and 37 Projects in India with an installed capacity of more than 12,000 MW. In Transmission & Distribution WAPCOS has accomplished more than 14 Projects in India and Abroad.

REGISTRATION WITH INTERNATIONAL ORGANISATIONS

WAPCOS is registered with various international funding agencies for participating in the funded projects like World Bank, Asian Development Bank, African Development Bank, Japan Bank for International Cooperation, United Nations Office for Project Services, French Development Agency, German Development Bank, New Development Bank, Asian Infrastructure Investment Bank, European Investment Bank and European Bank for Reconstruction and Development.

OPERATIONS ABROAD

In the year 2008-2009, WAPCOS had presence in 8 countries that has expanded to 47 countries by year 2018-2019. Apart from India, WAPCOS has successfully completed/on-going consultancy assignments in countries covering Asia, Africa, Middle East, South America, Pacific Islands providing consultancy services in different countries including Angola, Afghanistan, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, DR Congo, Ethiopia, Fiji, Georgia, Ghana, Guinea Conakry, Indonesia, Kenya, Kazakhstan, Lao PDR, Lesotho, Liberia, Malawi, Maldives, Mali, Mongolia, Mozambique, Myanmar, Nauru, Nepal, Niger, Nigeria, Philippines, Rwanda, Senegal, Sierra Leone, South Sudan, Sri Lanka, Swaziland, Tanzania, Tajikistan, Togo, Uganda, Uzbekistan, Vietnam, Yemen, Zimbabwe. WAPCOS comprising of highly qualified professionals, vibrant management and excellent infrastructural facilities is poised to meet the challenges of the 21st century very effectively. The works are spread across African continent with the strong presence in 27 countries. WAPCOS operates in all the states of India through 45 project offices spanning across all Government and Private sectors, with the pride of having involved in almost all the premier Government of India schemes.

USP WATER RESOURCES

Over 600 Projects



In Irrigation, Water Resources, Flood Control, Groundwater, Agriculture, etc.

Over 300 Projects






In India & Abroad in the fields of Irrigation, Hydro Power, Thermal Power, Ports & Harbours

Contributed
in development
of Irrigation
Potential of over
17 million ha

Environmental and Social
Impact Assessment Studies

USP POWER

		Overseas	Indian
	Hydro Power	52 projects Capacity: 21,500 MW	105 projects Capacity: 9,000 MW
	Thermal Power	12 projects Capacity: 2,900 MW	37 projects Capacity: 12,000 MW
	Transmission & Distribution Projects	8 nos.	6 nos.

**Contributed in development
of more than 45,500 MW
of power generation**



USP INFRASTRUCTURE



Over 500 Projects

In Water Supply & Sanitation,
Rural & Urban Development,
Roads and Highways
Engineering, etc.



Ports and Inland
Navigation Projects

Over 200 Projects

Surveys & Investigation/
Modeling/Detailed Engineering/
Tender Engineering/PMC

**WILLINGNESS
TO GO
'EXTRA MILE'**

Chairman's Message

*WAPCOS Intensely Focussing on New India's Mantra
"Reform, Perform and Transform"*



Dear Shareholders,

It gives me immense pleasure to inform you that, in spite of challenging global environment, your Company has achieved highest-ever Revenue from Operations (Project Income) of Rs.1413.09 Crore in 2018-19 as against Rs.1141.29 Crore in 2017-18, which is an increase of 23.82%. The Profit Before Tax during the year has been Rs. 203.06 Crore against Rs. 189.40 Crore last year, an increase of 7.21%. A dividend of Rs.43.00 per Equity Share of Rs.100 each for the year ended 31.3.2019 aggregating to Rs.43.00 Crore, being 43% of the paid up capital of the Company, has been recommended. The Dividend Tax on this amount shall be Rs.8.84 Crore. The total outgo on this account shall be Rs.51.84 Crore. Besides, your Company has acquired majority stake in "National Projects Construction Corporation (NPCC)" - a Government Company, which was under the same Administrative Ministry under which WAPCOS is operating - by virtue of which NPCC has become a subsidiary of WAPCOS. NPCC is into EPC Business, which shall increase the capacity of WAPCOS to undertake large projects. Moreover, CMD, WAPCOS has been assigned the additional charge of the post of CMD, NPCC.

Your Company celebrated its Golden Jubilee on 26th June, 2019. In commemoration of this historic occasion, the Company organized Golden Jubilee Celebrations with the theme "Transcending Boundaries – Touching Lives" at Siri Fort Auditorium, New Delhi. Shri Gajendra Singh Shekhawat, Hon'ble Union Minister, Ministry of Jal Shakti, Chief Guest; Shri Rattan Lal Kataria, Hon'ble Minister of State, Ministry of Jal Shakti and Ministry of Social Justice and Empowerment, Guest of Honour; and Shri U.P. Singh, Secretary, Ministry of Jal Shakti, Government of India graced the occasion. Ministers, Ambassadors and Leader of Delegations from 30 countries attended the Company's Golden Jubilee Celebrations and presented 39 Commendation Certificates to the Hon'ble Minister, Ministry of Jal Shakti, Government of India,



for the contribution made by WAPCOS by developing projects and touching lives of the people in these countries. A Coffee Table Book on WAPCOS and WAPTECH – A Technical Journal was also released by the dignitaries.

In the year 2008-2009, your Company had presence in 8 countries that has expanded to 47 countries by year 2018-19. Diplomatic initiatives are facilitated to forge long-term friendships with other developing countries. In India, your Company is providing Consultancy services for developmental projects in all the states and is involved in key Government of India schemes such as Atal Mission for Rejuvenation and Urban Transformation (AMRUT), Namami Gange, Smart City, Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY), Pradhan Mantri Awas Yojana (PMAY), Integrated Power Development Schemes (IPDS), Pradhan Mantri Krishi Sinchayee Yojana (PMKSY), Pradhan Mantri Gram Sadak Yojana (PMGSY) etc. In the year under review, your Company has secured record new orders of Rs. 2803.79 Crore.

With a view to promote R&D, Innovation and Technology Upgradation, your Company signed MoU/JV with leading International consultancy companies during the year under review.

Caring for the community has always been a cornerstone of your Company's operations and it has always tried to align its interests with national priorities. Your Company participated in "Swachhta Hi Sewa" Campaign, which was jointly organized by Ministry of Jal Shakti and your Company at Chhath Ghat, River Yamuna on 01.10.2018. This Campaign was led by Shri U.P. Singh, Secretary, Ministry of Jal Shakti, Government of India. Your Company has been conducting regular cleaning drives at the Chhath Ghat. CSR activities in different States in various fields were undertaken by your Company in the year under review. Such activities included in the fields of Environment Sustainability, Capacity Building/Skill Development, Swachh Bharat Mission -Hygiene and Sanitation Practice, School Education Program, Preventive Health etc. For the purpose, provisions of Companies Act, 2013 and the rules made there under along with DPEs guidelines on the subject were given due consideration.

Good "Corporate Governance" principles have been imbibed in the working culture and now it is the way of life in your Company. During the year under review, your Company has been graded as "Excellent" for the year 2017-18 by the DPE for compliance of its guidelines on Corporate Governance. The impact of Good Corporate Governance Practices on your Company is reflected in its robust growth, shareholders' value enhancement and appreciation of its services by the clients from time to time and repeat orders received.

Your Company's consistent Stellar Performance is the result of focused effort and commitment to excellence of its workforce. Your Company maintains safe, secure and healthy working

environment for its employees and pays due attention to their welfare in order to maintain the balance between the work and life.

Constant emphasis is laid on the implementation of Official Language policy of the Government of India. On 20th December 2018, the Ministry of Jal Shakti awarded your Company 'Rajbhasha Vijayanti' as Second prize and Merit certificate for excellent implementation during the year 2016-2017 in the field of Official Language.

The awards and accolades received by your Company, which are mentioned in the Directors' Report, are acknowledgement of your Company's ability to deliver with utmost professionalism throughout the world.

I firmly believe that your Company, with a team-centered environment, is poised for more exhilarating performance.

Sd/-

R.K. GUPTA
CHAIRMAN-CUM-MANAGING DIRECTOR



WAPCOS At A Glance - Financial Statistics

	Amount in Rs. Lakhs		
	2018-19	2017-18	2016-17
I. ASSETS			
1. Non Current Assets			
(a) Property, Plant And Equipment	1908.99	1863.19	1736.43
(b) Capital Work-In-Progress	-	-	-
(c) Investment Property	-	-	-
(d) Goodwill	-	-	-
(e) Other Intangible Assets	172.17	117.88	100.85
(f) Financial Assets			
(i) Investment	32.44	29.98	27.37
(ii) Trade Receivable	-	-	-
(iii) Loans	-	-	-
(iv) Other Financial Assets	3178.96	1261.40	5257.51
(g) Deferred Tax Assets	6533.2	6139.28	5138.94
(h) Other Non-current Assets	4490.64	4669.28	3838.93
2. Current Assets			
(a) Inventories	-	-	-
(b) Financial Assets			
(i) Investments	-	-	-
(ii) Trade Receivable	106011.94	77411.64	55323.11
(iii) Cash and Cash Equivalents	13311.45	16768.41	19632.69
(iv) Other Bank Balances	21409.89	24881.00	18770.93
(v) Loans	-	-	-
(vi) Other Financial Assets	19848.73	19165.20	17409.43
(c) Current Tax Assets (Net)	-	-	-
(d) Other Current Assets	20798.52	10754.98	2670.71
TOTAL Current ASSETS	197696.93	163062.24	129906.90
II. EQUITY AND LIABILITIES			
1. EQUITY			
(a) Equity Share Capital	10000		
(b) Other Equity	47500.14	10000.00	6500
		39775.35	36857.44
LIABILITIES			
NON CURRENT LIABILITIES			
(i) Borrowings	-	-	-
(ii) Trade Payable	2840	1505.94	340.36
(iii) Other Financial Liabilities	189.95	242.78	215.28
Provisions	4046.1	4838.20	3989.93
(i) Deferred Tax Liabilities(Net)	-	-	-
(ii) Other Non-Current Liabilities	11241.31	6807.39	2313.66
CURRENT LIABILITIES			
Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Trade Payable	81965.24	61301.76	46150.73
(iii) Other Financial Liabilities	6369.87	4909.91	5046.44
Provisions	1212.4	1096.71	1919.64
(i) Current Tax Liabilities(Net)	-	-	-
(ii) Other Current Liabilities	32331.92	32584.20	26573.42
TOTAL EQUITY & LIABILITIES	197696.93	163062.24	129906.90
Income			
Consultancy Services	71740.43	33597.86	30959.45
Construction Projects	69568.21	80531.35	61176.51
Other Income	4255.11	2949.20	6622.61
145563.75	117078.41	98758.57	
Expenditure			
Consultancy Services	53473.71	24712.47	25157.24
Construction Projects	62196.44	66927.18	49667.31
Depreciation	541.98	519.67	440.22
Administration & General Exp	10910.12	8551.60	7802.69
Donation	-	-	-
Exceptional items	1864.25	-	-
Provision written back	-	-	-
Profit & Loss on sale of fixed assets	-	-	-
Profit before tax	20305.75	16367.49	15691.10
Tax Expenses	7567.68	5789.88	5833.83
Gross Margin	20847.73	16887.16	16131.32
Profit after tax	12738.07	10577.61	9857.27
Dividend Pay Out	4300.00	4200.00	3500.00
Number of Employees(Regular)	1023	923	870
Earning Per Employees	138.13	123.65	105.90
Total foreign Exchange Earned	17134.68	15579.17	34170.08
Net Foreign Exchange Earned	7579.1	6557.27	21195.05

WAPCOS At A Glance - Financial Statistics

Amount in Rs. Lakhs

	2015-16	2014-15	2013-14	2012-13
EQUITY AND LIABILITIES				
1. Share Capital	3,500.00	2,500.00	1,600.00	800.00
2. Reserve and surplus	32,760.62	28,430.92	24,121.57	19974.22
Non - Current Liabilities				
3. Deferred Tax Liabilities (Net)	-	-	-	-
4. Trade Payables			16,844.78	3264.06
5. Long-term Provisions	3,181.14	2,142.48	1,742.02	1746.01
Current Liabilities				
6. Trade Payables			22,068.70	20007.91
7. Other Current Liabilities	22,525.19	15,720.86	13,446.15	19121.04
8. Short-term Provisions	5,303.00	3,237.28	2,738.08	7792.91
TOTAL	120,246.04	100,170.21	82,561.30	72706.15
ASSETS				
Non - Current assets				
9. Fixed Assets				
Tangible Assets	1,612.66	1,359.98	1,464.34	1209.40
10. Non - current Investments	3.68	3.68	3.68	3.68
11. Deferred tax assets (net)	2,915.52	1,464.54	962.32	809.66
12. Long term loans & advances	1,630.22	1,144.64	13,639.32	4769.01
Current Assets				
13. Inventories	-	-	41.99	0
14. Trade receivables	44,707.50	36,861.64	31,841.07	22733.44
15. Cash and Bank Balances	44,105.17	37,741.81	29,788.43	28320.44
16. Short-term Loans and Advances	14,627.65	5,620.84	4,685.43	14650.90
17. Other Current Assets - Interest Accrued on Deposits	132.33	134.78	134.72	209.62
TOTAL	120,246.04	100,170.21	82,561.30	72706.15
INCOME				
18. Consultancy Services	60,762.41	46,246.60	40,001.29	35050.54
19. Engineering Projects	9,524.13	13,880.37	12,909.73	7923.27
20. Salma Dam Project	12,357.36	31,326.78	37,190.70	13750.96
21. Other Income	2,767.85	1,544.24	1,919.15	2296.59
EXPENDITURE				
22. Consultancy Services	41,781.37	32,544.82	27,555.69	24597.17
23. Engineering Projects	11,122.80	13,754.43	12,382.25	7862.52
24. Salma Dam Project	12,197.54	30,859.39	37,181.28	14097.23
25. Admn. & General Expenses	6,874.82	4,379.25	4,511.33	3806.61
26. Depreciation	339.73	330.21	156.94	129.40
27. Donation	-	-	-	0
28. Prior Period Items	-178.02	-24.82	-89.87	22.03
29. Profit Before Tax	12,919.28	11,104.90	10,251.58	8506.40
30. Tax expense	4,536.23	3,812.04	3,549.30	2774.40
31. Gross Margin	13,259.01	11,435.11	10,408.52	9164.43
32. Profit after tax	8,383.05	7,292.86	6,702.28	5732.00
33. Dividend pay out	2,525.00	1,650.00	1,500.00	1200.00
34. Number of employees (Regular)	698	674	618	559
35. Earning per employees (18+19+20) ÷ 34	118.40	135.69	145.80	101.48
36. Total foreign exchange earned	34,170.08	54,468.67	54,941.07	21228.16
37. Net foreign exchange earned	11,101.47	10,318.12	7,129.96	646.94



GOLDEN JUBILEE

26th June, 2019



‘हमारी नदी, हमारा भविष्य’
‘Our River, Our Future’

स्वच्छ, स्वस्थ, समृद्ध

SHRAMDAAN AT CHAT GHAT *River Yamuna, New Delhi*



Shri Gajendra Singh Shekhawat
Hon'ble Minister



*Shri Gajendra Singh Shekhawat
Hon'ble Minister, addressing the Media*



Shri Rattan Lal Kataria
Hon'ble Minister of State



Shri U.P. Singh
Secretary
Department of Water Resources,
River Development &
Ganga Rejuvenation



‘पेड़ लगाओ, जीवन बचाओ।’
‘Plant Tree, Save Life’



बढ़ते हाथ सुन्दर भविष्य की ओर

TREE PLANTATION

Foundation Day – 2000 Saplings

Golden Jubilee Celebration – 2000 Saplings



Shri Gajendra Singh Shekhawat

Hon'ble Minister, Planting a Sapling at Chat Ghat, New Delhi



Shri Rattan Lal Kataria

Hon'ble Minister of State

Planting a Sapling
at Chat Ghat, New Delhi



Shri U.P. Singh

Secretary

Department of Water Resources, River Development & Ganga Rejuvenation
Planting a Sapling at Chat Ghat, New Delhi



Shri R.K. Gupta

Chairman cum Managing Director, WAPCOS and NPCC

Planting a Sapling at Chat Ghat, New Delhi



*Release of Coffee table Booklet
"Transcending Boundaries-Touching Lives"*



Release of Technical Journal "WAPTECH-2019"



Symbolic Presentation of Strategic Investment in NPCC Shares by WAPCOS

Golden Jubilee Celebrations



Shri Gajendra Singh Shekhawat
Hon'ble Minister
Ministry of Jal Shakti
Government of India

Glimpses of Golden Jubilee Celebrations

Commendations

We have successfully completed/on-going consultancy assignments in countries covering Africa, Asia, CIS, Eurasia, Europe, North America, Oceania, Pacific Islands, South America, USA and is operating in 50 Countries, at present.

Ministers, Ambassadors and Leaders of Delegations from 30 countries attended the Company's Golden Jubilee Celebrations and presented 39 Commendation Certificates to the Hon'ble Minister, Ministry of Jal Shakti, Government of India, for the contribution of WAPCOS by developing projects and touching lives of people in these countries.

The visiting delegations conveyed gratitude to the Government of India for partnering in socio-economic development in their countries through the company for projects funded by World Bank, African Development Bank, Asian Development Bank, Japan Bank for International Cooperation, United Nations Office for Project Services, French Development Agency, German Development Bank, New Development Bank, Asian Infrastructure Investment Bank, European Investment Bank, European Bank for Reconstruction and Development and Grants/Lines of Credit of Government of India.



Presentation of Traditional Attire by Delegation from Afghanistan



Mrs. Naheed Farid, Member of Parliament-Herat Province,
Islamic Republic of Afghanistan



Mr. Sayed Mohammad Azim Kabarzani, Member of Parliament-Herat Province,
Islamic Republic of Afghanistan

BANGLADESH



Mr. Dipankar Mondal, Leader of the Delegation,
Power Grid Company of Bangladesh

BENIN



Mr. Agnidé Emmanuel LAWIN, Leader of the Delegation,
Ministry of Water and Mines, Republic of Benin

BHUTAN



Mr. Dasho Yeshe Wangdi, Secretary, Ministry of Economic Affairs,
Royal Government of Bhutan

BURUNDI



H.E. Mrs. Stella Budiriganya, Ambassador Burundi
Ministry of Hydraulic, Energy and Mines, Republic of Burundi

CAMBODIA



Mr. Sok Sophally, Leader of the Delegation,
Ministry of Rural Development, Kingdom of Cambodia

CAMBODIA



Mr. Sok Sophally, Leader of the Delegation
Ministry of Water Resources and Meteorology, Kingdom of Cambodia

FIJI



Mr. Bhavesh Kumar, Chairman, Water Authority, Republic of Fiji

FIJI



Mr. Robert Uma Sen, Chief Financial Officer, Fiji Roads Authority, Republic of Fiji

50th
Foundation Day
26th June, 2018



“ WAPCOS in its 50 years journey, has earned recognition in India and abroad, which is a matter of pride, not only for my ministry, but for the entire country as well. ”

Shri Nitin Gadkari

Minister of Road Transport & Highways, Shipping and the then Minister of Water Resources,
River Development & Ganga Rejuvenation, Government of India



Group Photograph with Foreign Dignitaries

Felicitation of Former CMD's of WAPCOS by Hon'ble Minister



Shri Arjun Singh Kapoor



Smt. Radha Singh



Shri N. Parthasarthy



Shri P.L. Diwan



Shri D. Datta

IMPORTANT EVENTS

Important Events During 2018-19



Her Excellency Ms. Erna Solberg, Prime Minister of Norway and Shri Narendra Modi, Hon'ble Prime Minister of India being greeted by CMD, WAPCOS at Hyderabad House, New Delhi



MoU signed between WAPCOS and Doppelmayr, Austria for Modern Transport Solutions in India





Shri U.P. Singh, Secretary, Department of Water Resources, RD&GR, Ministry of Jal Shakti and CMD, WAPCOS signed MoU for the year 2018-2019



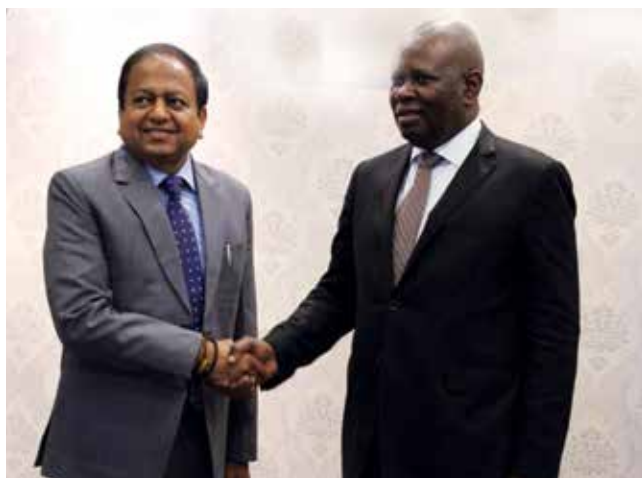
Shri U.P. Singh, Secretary, Department of WR, RD&GR, Ministry of Jal Shakti and CMD, WAPCOS during the visit Mandal Dam, North Koel Reservoir Project, Jharkhand and Bihar



Sh. L.S. Singh, Principal Director of Commercial Audit & Ex-Officio Member, Audit Board -IV and team at WAPCOS Office, New Delhi.



Chatth Puja held at Chandi Ghat in Haridwar which is under construction as part of Namami Gange Programme. WAPCOS is the Executing Agency for this work.



H.E. Mr. INGELE IFOTO, Minister of Energy and Hydraulic Resources, Republic of DR Congo and H.E. Ms. Mossi Nyamale Rosette, Ambassador, Embassy of the Democratic Republic of DR Congo at WAPCOS Office, New Delhi.



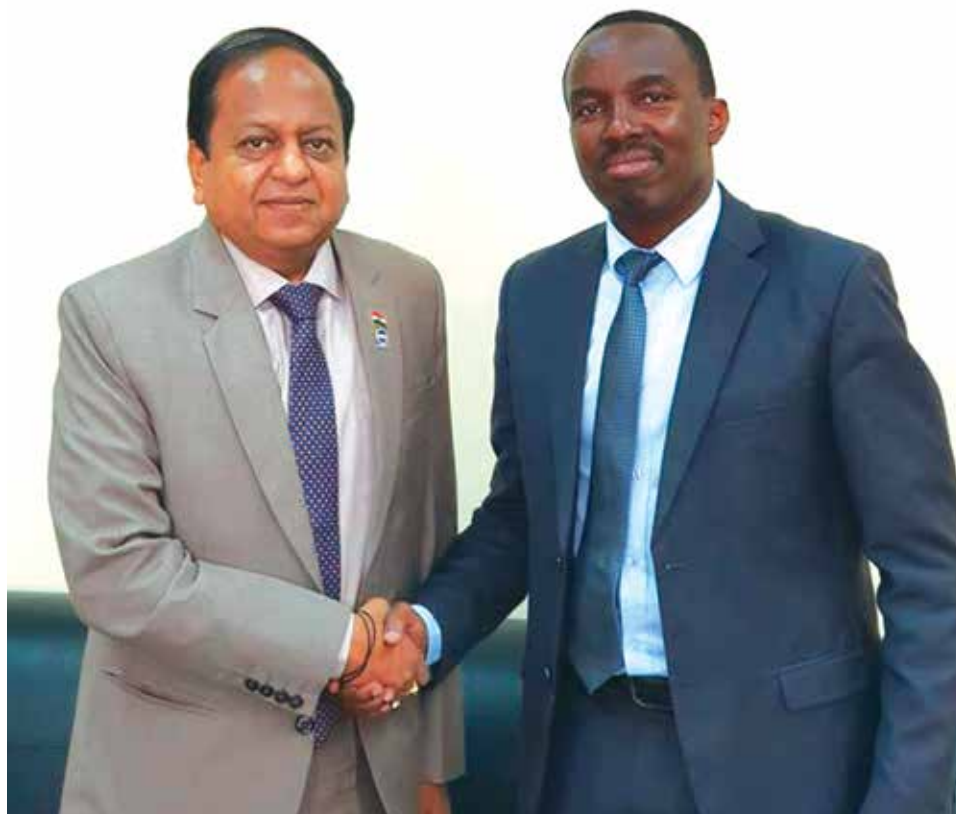
CMD, WAPCOS & President, India Water Partnership (IWP) and Ms. Cora Van Nieuwenhuizen, Dutch Minister of Infrastructure and Water, participated Joint Indo-Dutch Ganga Forum working session "Waste to Wealth" for Hindon / Ganga Clean up.



Tanzanian delegation led by Mr. Emmanuel N.M. Kalobelo, Dy. Permanent Secretary, Ministry of Water and Irrigation, Govt. of Tanzania at WAPCOS Office, New Delhi



Hon'ble Minister, Dr. Geraldine Mukeshimana, Ministry of Agriculture & Animal Resources, Republic of Rwanda and CMD, WAPCOS during site visit to "Centre of Excellence for Export Targeted Modern Irrigated Projects in Rwanda".



Dr. Patrick Karangwa, Director General, Rwanda Agriculture Board and CMD, WAPCOS discussed about schemes under Export Targeted Modern Agriculture Projects (under LOC) in Rwanda



Review of progress and QC measures of “Extension of Lake Victoria Water Supply Project at Tabora, Igunga and Nzega Towns, Tanzania”.



H.E. Prof. Makame M. Mbarawa, Hon'ble Minister of Water & Irrigation, Government of Tanzania and CMD, WAPCOS discussed about the progress of Lake Victoria Pipeline Project (under LOC)

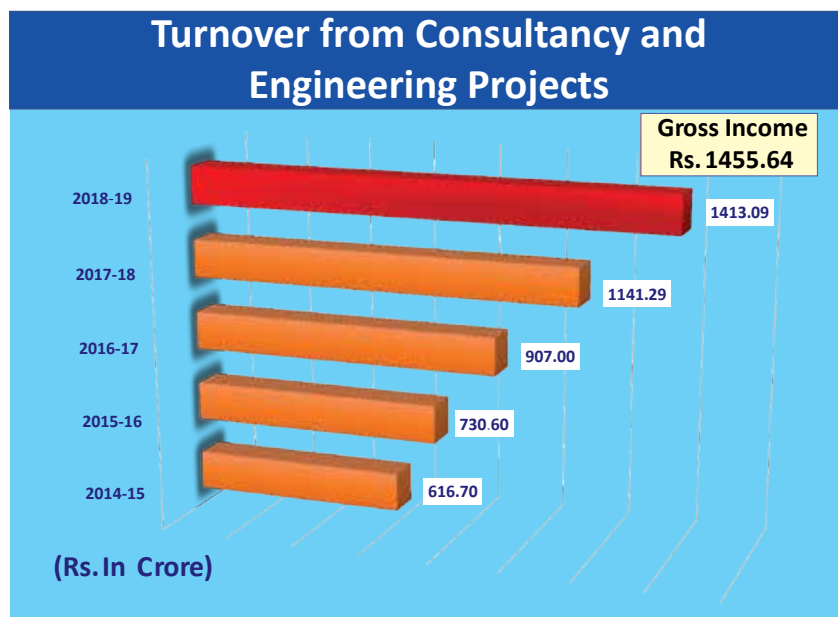


Directors' Report

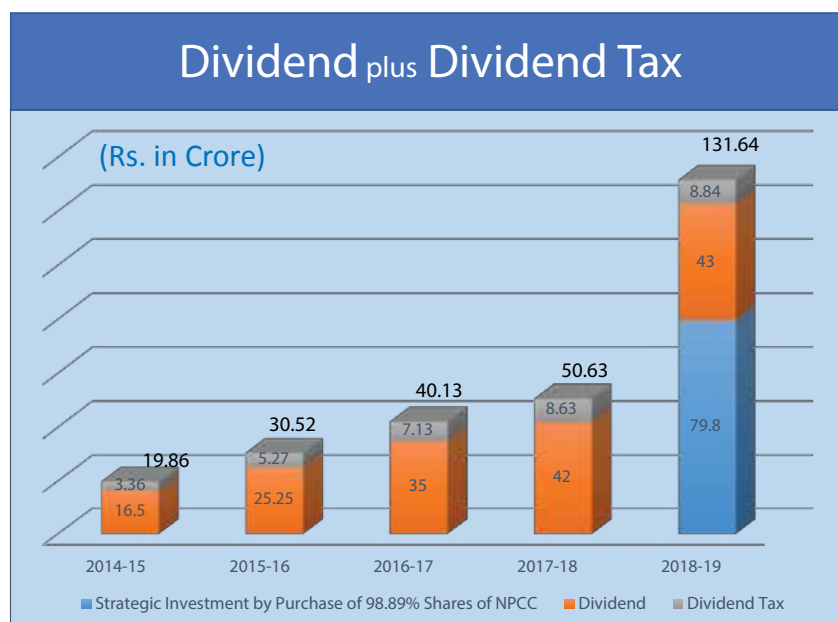
Highest Ever!

(2018-19)

Turnover from Consultancy and Engineering Projects
Rs. 1413.09 Crore



Dividend plus Dividend Tax
Rs. 131.64 Crore





DIRECTORS' REPORT

Your Directors have the pleasure in presenting the 50th Annual Report and the Audited Statement of Accounts of the Company for the financial year ended 31st March, 2019.

FINANCIAL PERFORMANCE

The Financial Performance of the Company for the year 2018-19, along with the comparative figures for 2017-18, is indicated below:-

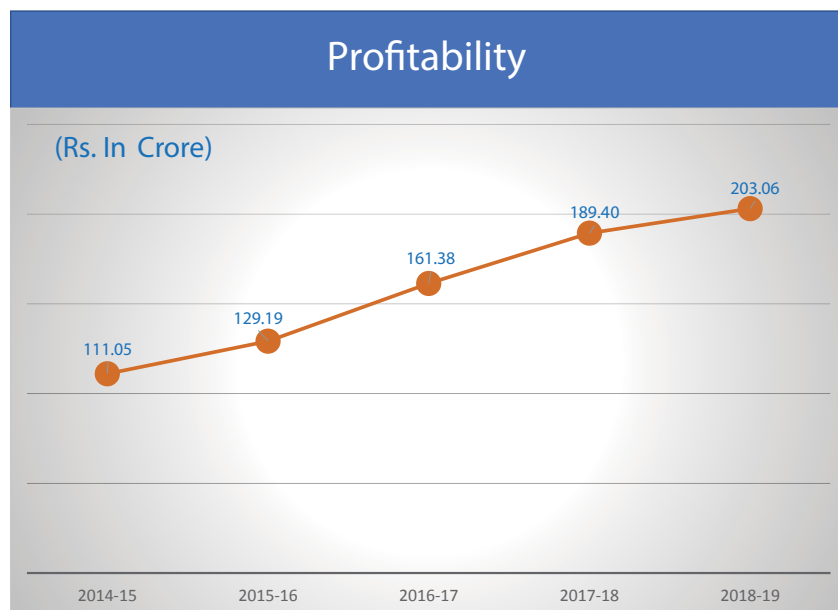
(Rs. in Crore)

Particulars	2018-19	2017-18
A. INCOME		
Revenue from Operations		
i) Consultancy Services	717.41	697.38
ii) Construction Projects	695.68	443.91
Total Revenue from Operations (Project Income)	1413.09	1141.29
iii) Other income	42.55	29.49
Total Income (A)	1455.64	1170.78
B. EXPENDITURE		
i) Consultancy Services	534.74	469.99
ii) Construction Projects	621.96	424.45
Total Project Expenses	1156.70	894.44
iii) Admn./General expenses	109.10	81.74
iv) Depreciation	5.42	5.20
Total Expenditure (B)	1271.22	981.38*
Profit before Exceptional Items and Tax C = (A-B)	184.42	189.40
Add: Exceptional Items	18.64	-
Profit Before Tax	203.06	189.40

*Excludes expenditure of Rs.25.72 Crore on account of implementation of recommendations of 3rd Pay Revision Committee during the year.

The total Income for the year 2018-19 has been Rs.1455.64 Crore against Rs.1170.78 Crore in 2017-18 reflecting an increase of 24.33%.

The Profit before Tax has been Rs.203.06 Crore against Rs.189.40 Crore last year, which is an increase of 7.21%.



The Company's MoU achievements for 2018-19 are as under:-



Revenue from operations (Net of excise duty)

The revenue from operations of the Company for the Financial Year 2018-19 is Rs.1413.09 Crore. The exports as a percentage of revenue from operations are 30.95%.

Operating Profit

The Operating Profit of the Company for the Financial Year 2018-19 is Rs.141.87 Crore which has been arrived at by deducting expenditure of Rs.1271.22 Crore from Revenue from Operations amounting to Rs.1413.09 Crore. The operating profit as a percentage to revenue from operations is 10.04%.

Trade Receivables

Trade receivables of the Company as on 31.03.2019 are Rs.1060.12 Crore out of which Rs.284.57 Crore are deferred debt presently not due for payment. Thus, the net trade receivables as on 31.03.2019 amounts to Rs.775.55 Crore. Net trade receivables (Rs.775.55 Crore) as %age of Revenue from Operations (Rs.1413.09 Crore) works out to 54.88%, which as number of days of revenue from operation (gross) are 200. As most of the WAPCOS Clients are from Central and State Governments it takes minimum 6 months or more to realize the payments, therefore after exclusion of trade receivable of more than six months amounting to Rs.402.20 Crore from the net value of trade receivable amounting to Rs.775.55 Crore, the residual value of trade receivable works out to Rs.373.35 Crore, which as number of days of revenue from operation (Gross) works out as 96 days.

Profit After Tax and Average Network

The Profit after Tax for the Financial Year 2018-19 is Rs.127.38 Crore while the Average Network as on 31.03.2019 stands at Rs.533.48 Crore. The Profit After Tax (Rs. 127.38 Crore) as a percentage of Average Net Worth (Rs. 533.48 Crore) works out to 23.88%.

MOU 2018-19 ACHIEVEMENTS

For the year 2018-19, the Company has become eligible for “Excellent” rating under the MoU System of Company’s performance evaluation by the Department of Public Enterprises, as may be seen from the achievements of the Company against “Excellent” targets in the MoU 2018-19 as given below:

Parameters	Unit	Marks	Target (Excellent)	Achievement (2018-19)
1. Turnover				
Revenue from Operations (Rs. Crore)	Rs. Crore	10	800	1413.09
2. Operating Profit/Loss				
Operating Profit/ Revenue from Operations (%)	%	20	10.00	10.04
3. Return on Investment				
PAT / Average Net Worth (%)	%	20	11.00	23.88
Other Parameters				
1. New Orders Received during the year (Rs. Crore)	Rs. Crore	10	1200	2803.79
2. Exports as a percentage of Revenue from Operations	%	09	30	30.95
3. Human Resource Management				
◆ Assessment of level in line with People Capability Maturity Model (PCMM) or equivalent in the CPSE & placing the matter before the Board for taking a decision whether to go for upgradation in level and, if yes, getting the approval for the timelines from the Board and if no, justifiable reason to be recorded in the Board Resolution	Date	04	15.12.18	13.12.18
◆ Online Human Resource Management System (HRMS) Implementation (consisting of online employee data administration, employee self-service, exit procedure, talent management, etc.) and its Integration with Finance	Date	06	15.12.2018	13.12.2018

Parameters	Unit	Marks	Target (Excellent)	Achievement (2018-19)
4. Completion of milestone of Clients orders/ agreements without time overrun (Consultancy projects of Rs. 20 Crs. and above)	%	10	100	100
5. R&D, Innovation, Technology up-gradation parameter (i) Signing of MoU with three International Firm and getting atleast one order	Date	05	01.02.19	MoUs: ◆ 14.06.2018 ◆ 11.09.2018, ◆ 26.11.2018 Order: 04.10.2018
6. Trade receivables (Net) as number of days of Revenue from Operations (Gross)	Days	03	220	200
7. Reduction in claims against the Company not acknowledged as debt (overall)	%	03	2.00	2.08
Total		100		

a. Additional Eligibility Criteria (14.2):

Sl. No.	Criteria	Position
i.	Compliance of Provisions of The Companies Act, 2013 or the relevant Act under which they have been regulated (To the extent compliances are within the ambit of CPSEs)	Complied
ii.	In case of listed CPSEs, compliance of provisions of Listing Agreement (To the extent compliances are within the ambit of CPSEs)	Complied
iii.	Compliance of DPE Guidelines having financial implications	Complied
iv.	No adverse observations by CAG on Annual Accounts pointing out misappropriation of funds of any amount or Overstatement of profit/surplus/assets or Understatement of loss/deficit/liabilities amounting to 5% of Revenue from Operation	Will be informed before due date
v.	Holding of AGM without seeking extension of time	Will be held before due date
vi.	Submission of Draft MoU/MoU evaluation through administrative ministry/department to DPE by prescribed date	Complied

Sl. No.	Criteria	Position
vii.	Signing of MoU as prescribed without deviation from minutes of the IMC meeting	Complied
viii.	Compliance of Public Procurement Policy for Micro and Small Enterprises issued by M/o Micro Small and Medium Enterprises	Complied
ix.	Compliance of DPE guidelines issued from time to time for CSR Expenditure by CPSEs	Complied
x.	Compliance of DPE guidelines on Digital India	Complied
xi.	Compliance of DPE guidelines on any policy, issued from time to time, and prescribed specifically in this regard	Complied
xii.	Compliance of DPE Guidelines vide F.No.M-03/0017/2016-DPE (MoU) dated 4th May, 2018 regarding Accessible India Campaign (Sugamya Bharat Abhiyan)	Complied
xiii.	Compliance of DPE Guidelines vide F.No.M-03/0017/2016-DPE (MoU) dated 24th May, 2018 regarding Implementation of the Apprenticeship Act, 1961 in CPSEs	Complied
14.3	Compliance of each of additional eligibility criteria to be confirmed/certified by Board of Directors by way of resolution	Complied

EXPORTS AS A PERCENTAGE OF REVENUE FROM OPERATIONS (%)

The Company had a turnover target of Rs.800 Crore under 'Excellent' Category, out of which the exports were of the order of Rs. 247.6 Crore i.e., 30.95% of targeted turnover. For MoU evaluation purpose, the achievement of exports shall be considered as 30.95% with respect to the threshold target of Rs.800 Crore. The company did not limit its turnover to Rs.800 Crore to achieve the target of 30% with respect to exports but continued to get business and implement projects and achieved Rs.1413.09 Crore of turnover. Restricting turnover would have curbed the growth of the company. Thus for MoU evaluation purposes, in case the achieved values exceed the threshold targets, the parameters having percentages/ratios need to be calculated based on threshold targets in Company's interest.

TRANSFER TO GENERAL RESERVE

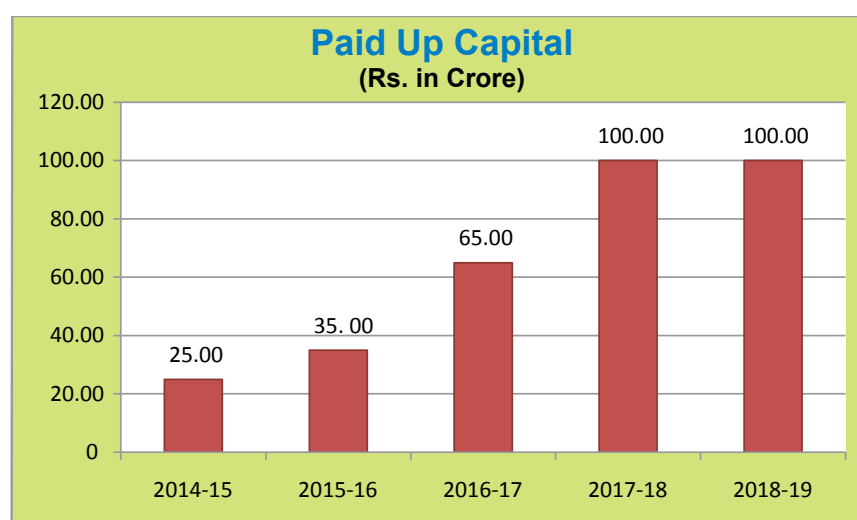
Transfer to General Reserve is not mandatory as per Companies Act 2013 and as such the Company has not transferred any amount to General Reserve.

REDUCTION IN CLAIMS

The value of claims not acknowledged as debt (claim raised by others) as on 31.03.2019 amounts to Rs.23.59 Crore as against Rs.24.09 Crore for the previous year. Thus, the Company has been able to reduce such claims by 2.08%.

CAPITAL STRUCTURE

At the end of the year under review, both the Authorized and Paid-up Share Capital of the Company stood at Rs. 100 Crore respectively.



DIVIDEND

For the year under review, the Board has recommended a dividend of Rs.43.00 per Equity Share of Rs.100 each for the year ended 31.03.2019 aggregating to Rs.43.00 Crore, being 43% of the paid up capital of the Company. The Dividend Tax on this amount shall be Rs.8.84 Crore. The total outgo on this account shall be Rs.51.84 Crore.

FIXED DEPOSITS

The Company has neither invited nor accepted any Fixed Deposits during the financial year under review.

BUY-BACK OF SHARES

The Company has not resorted to any buy-back of shares during the year under review.

MoU SCORE FOR THE YEAR 2017-18

WAPCOS achieved MoU Composite Score of 100 with MoU rating “Excellent” for the year 2017-18 on the basis of audited data which was conveyed by the DPE vide letter F. No. M-03/0008/2018-DPE (MoU) dated 31.12.2018. This is the highest achievable score under the MoU system of Company’s Performance Evaluation by the DPE. This achievement was informed to the Board in its 228th meeting held on 09.11.2018.

STRATEGIC INVESTMENT IN NATIONAL PROJECTS CONSTRUCTION CORPORATION LIMITED (NPCC)

During the year under review, the Company has made strategic investment of Rs. 79.80 Crore in “National Projects Construction Corporation (NPCC)” - a Government Company, which was under the same Administrative Ministry under which WAPCOS is operating - by virtue of which it has become a subsidiary of WAPCOS. The process of transfer of Management control has also been completed.

QUALITY MANAGEMENT SYSTEM

The Quality Management System of WAPCOS conform to the requirement of the standard **ISO 9001:2015** with respect to Consultancy Services in Water Resources, Power and Infrastructure Development Projects and Engineering, Procurement & Construction (EPC) Projects related to Residential, office Buildings, Civil Works, Roads & Highways, Irrigation, Agriculture and Water Projects, Electrical Power Projects for Generation, Substation, Transmissions. Distributions Networks, Rural Electrification and renewable Energy, Industrial, IT, Telecommunication and related Projects by BMS CERT Quality Assessors.

Awards for WAPCOS

- ◆ WAPCOS conferred with Water Digest Award 2018



- Best Consultancy Award



- Made in India Best Water Company (Public Sector)

- ◆ CBIP AWARD 2019 – Best Consultancy Organization in Water Resources Sector”



- ◆ EEPC INDIA Regional Award (Northern) for Export Excellence”



Special Trophy for Excellence in Export of Engineering Services, Large Enterprise

- ◆ National Award for Excellence in Water under category “MADE IN INDIA - BEST WATER COMPANY (PUBLIC SECTOR)” and “CEO OF THE YEAR”



- ◆ Award for Excellence in Engineering Consultancy Services 2017 under category Excellence in Project Engineering by CEAI National Awards



BUSINESS DEVELOPMENT

Business Development is among the foremost concerns of any organization. During the year under review, the Company forayed and forged ahead to secure new business in countries like Afghanistan, Burundi, Ethiopia, Fiji, Ghana, Indonesia, Lesotho, Liberia, Maldives, Mozambique, Myanmar, Nauru, Nepal, Niger, Sierra Leone, Swaziland, Tanzania, Togo, Uganda, Uzbekistan, Vietnam, and Zimbabwe. Within India, Company ventured into new fields allied to Company's Core areas and secured projects in Government of India's developmental initiatives. Against, New Orders target of Rs.1200 Crore under the "Excellent" category for 2018-19, the Company has secured new orders of Rs.2803.79 Crore. WAPCOS is registered with various international funding agencies for participating in the funded projects like World Bank, Asian Development Bank, African Development Bank, Japan Bank for International Cooperation, United Nations Office for Project Services, French Development Agency and German Development Bank.

CORPORATE COMMUNICATIONS

The Corporate Communications Division keeps track of market intelligence, coordinates submission of expressions of interest and updates registration with multilateral funding

agencies as well as other executing agencies. It represents the Company in deliberations at Joint Commissions/Mission meetings, technical and trade associations as well as Joint Business Councils for exploring job opportunities and membership of various agencies. It is entrusted with the task of submission of nominations for various Awards; publication of brochures, publicity through advertisements, participation in exhibitions, periodic reports and press releases to indicate significant developments in the Company. It also monitors Memoranda of Understanding with associates/agents in foreign countries besides Memoranda of Understanding for joint ventures with consultancy organizations from other countries.

PROJECTS IMPLEMENTATION

The Projects Implementation for completion of milestones of clients orders/agreements without time overrun (Consultancy Projects of Rs.20 Crore and above) to be completed/in-progress were identified for monitoring/completion of important milestones under the MoU 2018-19, which was signed between Department of Water Resources, River Development & Ganga Rejuvenation, Ministry of Jal Shakti and WAPCOS.

The Projects were monitored by a Senior Level Committee comprising of Director (Finance), Director (Commercial & HRD) and Chief Executive Director (P, D& Legal) on a periodical basis. The milestones related to following projects have been completed/achieved:

- ◆ Supply and Installation of Hand Pumps for Augmentation of Rural Water Supply in Cambodia
- ◆ Project Management Consultancy Services for Extension of Lake Victoria Pipeline to Tabora, Igunga and Nzega Towns, Ministry of Water, The United Republic of Tanzania
- ◆ Export Targeted Modern Irrigated Agriculture Project in Rwanda, Rwanda Agriculture Board, Government of Rwanda
- ◆ Consultancy Services of Design Review and Third Party Quality Monitoring Works for Civil, H & M and E& M Components including Survey Investigation, design and construction drawings of Iconic Bridge
- ◆ Appointment of Consultant (Independent 3rd Party) for auditing Maintenance Dredging in Hooghly Estuary in the shipping channel of Kolkata Port
- ◆ Project Management Services including Construction Supervision for the Water Supply and Sewerage Projects in Gujarat State
- ◆ Kholongchhu H.E. Projects (600 MW), Bhutan
- ◆ Basin Wise Review of Hydro-Electric Potential in the country and preparation of Basin Reports

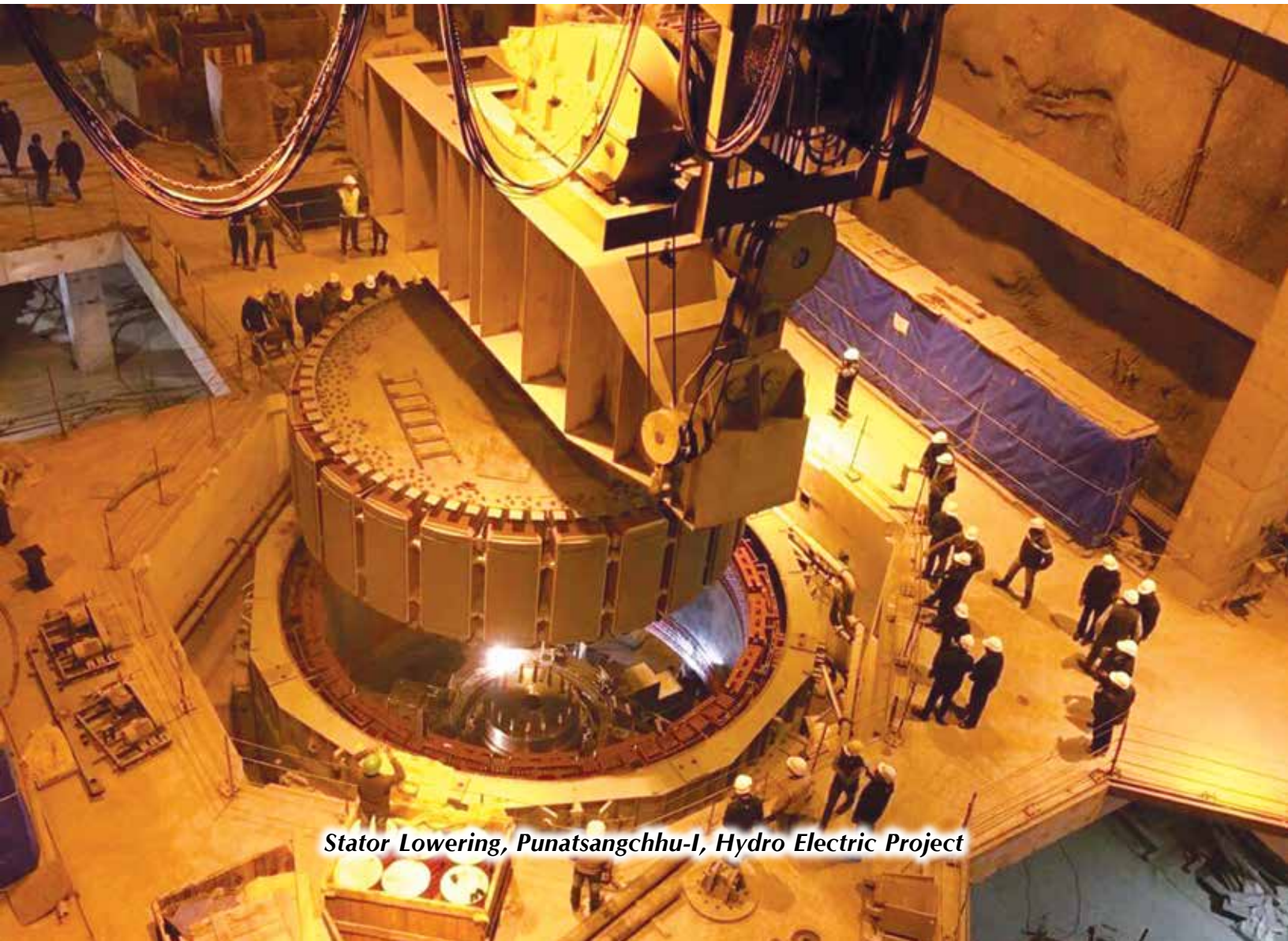
- ◆ Punatsangchhu-I Hydroelectric Project, Bhutan
- ◆ Punatsangchhu-II Hydroelectric Project, Bhutan
- ◆ Preparation of Detailed Project Report for Kuri-Gongri H.E. Project, Bhutan
- ◆ Post Detailed Project Report, Preconstruction Investigation, Detailed design and Tender document for Turga Pumped Storage Project, West Bengal
- ◆ Preparation of Detailed Project Report for Sharavati Pumped Storage Project, Karnataka

FOREIGN PROJECTS

ASIAN REGION

BHUTAN

- ◆ Design Engineering for Punatsangchhu-I Hydro Electric Project



Stator Lowering, Punatsangchhu-I, Hydro Electric Project

◆ Design Engineering for Punatsangchhu-II Hydro Electric Project



Strengthening measures and construction of RCC wall at DSG (South), Punatsangchhu-II



Desilting Chamber, Punatsangchhu-II, Hydro Electric Project

◆ Technical Services on Design & Construction of 400 kV Transmission lines for Mangdechhu Hydro-Electric Project

◆ Consultancy Services for Preparation of DPR of Kuri Gongri HE Project



Drilling Works at Kuri-Gongri Project Site

BANGLADESH

◆ Techno Economical Feasibility Study for Setting up of an Inland Container Depot (ICD) at Ishurdi

- ◆ Enhancement of capacity of grid Substation and Transmission Line for Rural Electricity T&D project funded by World Bank

CAMBODIA

- ◆ Supply and Installation of 1500 Hand Pumps for Augmentation of Rural Water Supply



H.E. Mr. Try Meng, Secretary of State, Ministry of Rural Development, Kingdom of Cambodia and H.E. Ms. Manika Jain, Ambassador of India along with WAPCOS and MRD officials at Hand Pump Site

- ◆ Study of Groundwater Resources of Kampong Speu Province

INDONESIA

- ◆ Project Preparation Consultant (PPC) firm for Development of the Wadaslintong Irrigation System in the Central of Java (ADB funded)
- ◆ Seluna River Basin Flood Management Projects in Central Java Province.
- ◆ Supervision Services Dredging the Port Pond - Tanjung Emas Branch Semarang.

LAO PDR

- ◆ Construction of Storage Dams and Development of Irrigation Systems, Department of Irrigation, Ministry of Agriculture and Forestry.



Raft Foundation for Pump House



Retaining Wall and Slope Protection Works

MALDIVES

- ◆ Project Management for Kulhudhuffushi Harbour Expansion Project.



Dredging of Harbour Basin

- ◆ Project Management for Watersupply Projects.

MONGOLIA

- ◆ Project Management for Construction and Establishment of Atal Bihari Vajpayee Center of Excellence in Information Technology, Communication and Outsourcing Center.

- ◆ Project Management for Water Supply Projects.

MYANMAR

- ◆ Development of Irrigation and Land Consolidation Schemes in Myanmar (under Line of Credit, Government of India)
- ◆ Feasibility and Detailed Project Report for the Mytkyina –Putao Road in Kachin State

NEPAL

- ◆ Project Management Consultancy for Kosi Corridor 220 kV Double Circuit Transmission Lines and Associated Substations in Nepal for the client, Nepal Electricity Authority (NEA).



Pouring of M-20 concrete in Tower Leg at the project site

- ◆ Detailed Project Report and CEIA Study of Pancheshwar Multipurpose Project (5040 MW).

◆ Construction Supervision and Management for Kulekhani-III HEP



Head Works Control Room- Kulekhani III H.E Project



Switch Yard Area-Kulekhani III H.E Project

◆ Detailed Project Report and Project Management Consultancy for installation facilities for rain water harvesting and solar power plant at Embassy of India, Kathmandu.

- ◆ Feasibility Report and Design Engineering for Lower Seti HEP.

UZBEKISTAN

- ◆ Preparatory Consultant for Sustainable Hydropower Project

VIETNAM

- ◆ Third Party Independent Supervision and Internal Audit Consultant (ISC) for Vietnam Dam Rehabilitation and Safety Improvement Project (DRSIP)

AFRICAN REGION

BURUNDI

- ◆ Kabu 16 (20 MW) Hydro Electric Project, for the client Ministry of Hydraulic, Energy and Mines.



Adit portal of tunnel outlet for the project

D.R. CONGO

- ◆ Project Management Consultancy for Development of Power Distribution Project in Bandundu Province, D.R. Congo for the client Ministry of Energy and Water Resources.

GHANA

- ◆ Consultancy Services for Self Help Electrification Project for selected communities in the Brong Ahafo and Ashanti Regions.
- ◆ Construction Supervision of the Rehabilitation and Modernisation of Tono Irrigation Schemes.



Construction (concrete lining) of Left Bank Canal



Canal Lining

- ◆ Kpong Left bank Irrigation Project (KLBIP), Ghana (Phase-I)
- ◆ IUESMP and Preliminary design of Prioritized Interventions for Greater Accra Municipal Authority.

LIBERIA

- ◆ Consulting Services for Electrification of Grid Upgrade along the CLSG Transmission Line in Monrovia, for Liberia Electricity Corporation (LEC), Liberia funded by KfW.
- ◆ Owner's Engineer for the construction of the Kaiha River Mini-grid system in Lofa for Rural and Renewable Energy Agency (RREA).

- ◆ Supervision Engineer for the construction of the 66/33/22 kV transmission and Distribution Network in Monrovia and Bomi/Grand CAPE Mount Countries for Liberia Electricity Corporation (LEC).



Final check of Commissioned Transformer by WAPCOS Experts at Paynesville Substation for the project "Consultancy Services for the construction of the 66/33/22kV transmission and Distribution network in Monrovia and Bomi/Grand Cape Mount Countries" in Liberia.

MOZAMBIQUE

- ◆ Tackling Erosion and Increasing Safety Distances in Towers at Rivers Crossing on EDM Transmission and Distribution lines.
- ◆ Electrification of Mozambique Administrative posts for Electricidade De Mocambique (EDM).
- ◆ Irrigation Development Plan and Small and Medium Enterprises Development Plan in the Irrigated Agriculture Value Chains (African Development Bank (AfDB) and Government of Mozambique (GoM) funded project).

- ◆ Design and Construction Supervision of Rehabilitation of Road N280/281 between Tica, Buzi and Nova Sofala in Sofala Province, EXIM Bank of India funded Project.



Earthwork in progress at km. 38+700



Clearing Grubbing works in progress

NIGER

- ◆ Project Management Consultancy for Rural Electrification of 50 villages through Solar Photo Voltaic (SPV) system in Niger for the Client: Niger Rural Electrification Agency, (ANPER).

REPUBLIC OF TOGO

- ◆ Assistance to Client for Engineering Studies, Supervision and Control of Rural Electrification Project Phase 4
- ◆ Detailed Draft Project Update, Project Allotment & the Tender Documents and the support to CEB for the procurement of the 161 kV Power Transmission Line Linking Kara-Mango-Dapaong and Associated Substations (Phases 1 & 2).



WAPCOS & CEB Officials during joint site visit



Review Meeting to finalise the observations on Bidding documents

RWANDA

- ◆ Export Targeted Modern Irrigated Agriculture Projects



Watershed Development works- Horticulture

- ◆ Supervision of Rural Electrification projects in Rwamagana, Kayonza, Ngoma and Kirehe Districts in Rwanda for Energy Development Corporation Limited (EDCL) under the funding agency of Belgian Development Agency (ENABEL).



Stringing of AB Cable for the project Supervision of Rural Electrification Projects in Rwamagana, Kayonza, Ngoma and Kirehe Districts

TANZANIA

- ◆ Project Management Services for Augmentation of Water Supply Scheme in Dar Es Salaam and Chalinze (Design & Construction Supervision Phase)
- ◆ Project Management Services for Extension of Lake Victoria Pipeline to Tabora, Igunga and Nzega Towns (Design Phase) (under Government of India's Line of Credit)

UGANDA

- ◆ Project Management and Construction Supervision of 1392 Km of Medium Voltage Lines and 1482 Km of Low Voltage Network funded by AfDB

ZAMBIA

- ◆ Environmental and Social Impact Assessment Report and RAP for Sewerage Network Improvement for Lusaka Water Supply and Sewerage

ZIMBABWE

- ◆ Skill Support for Operation and Maintenance of Hwange Thermal Power Station (920 MW) for Zimbabwe Power Company
- ◆ Up-Gradation of Deka Pumping Station and River Water Intake System at Hwange Thermal Power Station for Zimbabwe Power Company



Fully refurbished High Lift Pump House



Deka lifting Pumping Station

- ◆ Specialist Consultancy Services for Hwange Stages I and II Plant Improvement at Hwange Thermal Power Station, for Zimbabwe Power Company
- ◆ Repowering of Small Thermal Power Stations at Harare (2x30 MW), Munyati (2x50 MW) & Bulawayo (3x30 MW) in Zimbabwe for Zimbabwe Power Company (ZPC).

OCEANIA

FIJI

- ◆ Professional Services – Clients Representative for Design and Build Contract – Upgrading Water and Waste Water Pipe Network – Central/ Eastern and Western Urban Centers







T Connection of pipelines




Commissioned 4 Mile Bridge sewer pipeline


INDIAN PROJECTS

STATE	PROJECTS
Andhra Pradesh	<ul style="list-style-type: none"> ◆ Technical assistance in project management and quality check for the underground cable works in Visakhapatnam City (Funded By World Bank) for the client Eastern Power Distribution Company of A.P. Ltd. ◆ Technical Assistance in Project Management and Quality Check for the Underground Cable Works in Visakhapatnam City <div style="display: flex; justify-content: space-around;">   </div> <div style="display: flex; justify-content: space-around;"> <p><i>Testing of 5 way RMU in progress</i></p> <p><i>350 sq mm Cable laying</i></p> </div> <ul style="list-style-type: none"> ◆ Assessment of Non-Revenue Water and Developing Strategy and Implementation Action Plan for Reduction of Non-Revenue Water in 29 AMRUT ULBs (Package-I to Package- VI) ◆ PMC for Additional Water Storage Reservoir for Visakhapatnam Steel Plant ◆ Conjunctive use of surface and ground water pilot project under APWSIP ◆ Monitoring, Evaluation, Learning & Documentation (MEL&D) of Integrated Watershed Management project (Cluster-IV) ◆ Creation of Additional Ayacut in eastern part of the Adilabad District under Dr. B.R.A.P.P ◆ Development of Fishery Harbour at various locations in Andhra Pradesh 1) Budagatlapalem in Srikakulam district, 2) Pudimadaka in Visakhapatnam district, 3) Kothapatnam in Prakasham district


STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Development of Fishery Harbour at various locations in Andhra Pradesh 1)Juvvaladinne in Nellore District, 2) Uppada in East Godavari District, 3) Vodarevu in Prakasam District, 4) Machilipattnam in Krishna District and 5) Nizampatnam Guntur District <div data-bbox="651 548 1271 921" data-label="Image">  </div> <p data-bbox="711 926 1214 957"><i>Layout of Machilipattnam Fishery Harbour</i></p> <ul style="list-style-type: none"> ◆ Detail project report for development of passenger/cargo jetty & allied infrastructure at five locations ◆ Protection of Shoreline from Soil Erosion at Odalarevu, East Godavari District ◆ Establishment of Aquatic Quarantine Facility and Broodstock Multiplication Centre for L. Vannamei (White-leg Shrimp) at Vizag and Mud Crab Hatchery and Sea Bass Hatchery at Guntur on Turnkey Basis <div data-bbox="615 1383 1310 1801" data-label="Image">  </div> <p data-bbox="610 1812 1312 1843"><i>Meeting in progress during the Demarcation of Project Site</i></p>

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Development of New Fishing Harbour at Edduvanipalem, Srikakulam Distt. - Under Blue Revolution Phase II ◆ Development of 8 nos. Fishery Harbours in Andhra Pradesh for Govt. of AP. ◆ Protection of Shoreline from Soil erosion at Odalarevu, East Godavari District, AP for ONGC ◆ Environmental and CRZ clearance for Juvvaludinne Fishery Harbour Project, Nellore.
Assam	<ul style="list-style-type: none"> ◆ Detailed Engineering & Consultancy Services for provision of buildings & services at Baisakhi Complex ◆ Detailed Engineering and Consultancy Services for provision of certain OTM Accommodation Works at Thakurbari & Godamghat Complex .
Bihar	<ul style="list-style-type: none"> ◆ Pre-dispatch Inspection of material / Equipment to be procured by different department under South Bihar Power Distribution Co. Ltd and North Bihar Power Distribution Co. Ltd., Patna. ◆ Completion of Balance works of North Koel Reservoir Project, Jharkhand & Bihar
Chhattisgarh	<ul style="list-style-type: none"> ◆ Project Management Consultant for Development of Ring Road No. 4, Road Network System, Water Supply System, Sewerage, Electrical Networks, Storm Water Drains and Reuse System including Defect Liability for Kamal Vihar, Raipur
Gujarat	<ul style="list-style-type: none"> ◆ Third party Technical Consultancy for supervision of Refurbishing, Restoring and installation of radial gate parts and other appurtenant parts to its full performance for main dam of Sardar Sarovar Project along with other associated hydro mechanical works ◆ Upgradation of Fish Landing Centre at Mangrolbara, Miyani, Navibandar, Sachana & Salaya



STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Construction Supervision for Land Development work at Smart Industrial Port City (SIPC) location 2 (Kandla) at Kandla - Gandhidham - Adipur Complex. ◆ Project Management Consultancy for development of Multipurpose Hall and Sports Complex at Bharuch and work of Dormitory at Rajpipla Sports Complex. ◆ Two stage Detailed Project Report (DETAILED PROJECT REPORT) of Cluster 8 of proposed 53 National waterways for IWAI. ◆ Carrying out / witnessing the tripartite hydrographic survey work for dredging works of Deendyal Port Trust. <div data-bbox="651 919 1269 1428" data-label="Image">  </div> <p style="text-align: center;"><i>Survey work under progress, Deendyal Port Trust</i></p>
Haryana	<ul style="list-style-type: none"> ◆ Construction Supervision for works awarded for Farrukhnagar town, Nuh town Haily Mandi, Pataudi town & Sonipat town under PHED, Haryana with financial Assistance from ADB/Kfw through National Capital Region Planning Board (NCRPB) ◆ Project Management Agency for Implementation of Deendyal Upadhyaya Gram Jyoti Yojana (DDUGJY).

STATE	PROJECTS
Himachal Pradesh	<ul style="list-style-type: none"> ◆ Assessment of Non-Revenue Water and Developing Strategy and implementation action plan for reduction of Non-Revenue Water in Shimla ◆ Prefeasibility Report & DETAILED PROJECT REPORT for the Project providing irrigation Reclaimed Area under Swan River Channelization Management Programme including adjoining Irrigable Area in District Una
Jammu & Kashmir	<ul style="list-style-type: none"> ◆ Detailed Project Report including Technical and Financial Study in River Jhelum (NW-49)  <p style="text-align: center;"><i>River Jhelum at Downtown</i></p> <ul style="list-style-type: none"> ◆ EIA & EMP for Ujh Multipurpose Project in district Kathua.
Karnataka	<ul style="list-style-type: none"> ◆ DETAILED PROJECT REPORT studies for Sharawathy Pumped Storage Project, KPCL
Kerala	<ul style="list-style-type: none"> ◆ PMC works for operation & maintenance for various facilities of Kochi SEZ ◆ ESIA for the development of National Water Ways No. 8, 9 and 59

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ PMC for Cochin Special Economic Zone Authority, Kochi. <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;"> <p><i>Common Effluent Treatment Plant in CSEZ</i></p> <p><i>SITC of 650 KWP Solar Plant in CSEZ- Work in progress</i></p> </div>
Madhya Pradesh	<ul style="list-style-type: none"> ◆ EIA study for Lower Orr Irrigation Project, Sagar ◆ EIA study for Bina Complex Irrigation Project, Sagar ◆ EIA study for Parsahdoh Irrigation Project, Multai ◆ Feasibility Report and DETAILED PROJECT REPORT on Sewerage and Sewage Treatment for Bhopal City <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center;"> <p><i>SBR Tank at Bhopal under Sewerage and Sewage Treatment Scheme</i></p> <p><i>Sludge Thickener at Bhopal under Sewerage and Sewage Treatment Scheme</i></p> </div> <ul style="list-style-type: none"> ◆ Hydrographic Survey for Development of Inland Water Navigation and Inland Water Terminal in Tawa Dam Reservoir and Bargi Dam Reservoir in Madhya Pradesh <div style="text-align: center;">  <p><i>Survey boat with survey equipment in Bargi Dam</i></p> </div>

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Project Management Consultancy for World Bank Funded Madhya Pradesh Urban Development Project  <p><i>Elevated Service Reservoir (ESR), Rahimpura</i></p>
Maharashtra	<ul style="list-style-type: none"> ◆ EIA Study for Nandgaon Port ◆ EIA Study for extension and deepening of navigation channel at Mazgaon Dock Limited, Mumbai ◆ Preparation of Detailed Project Report with pre-requisite Survey work & Design Component for Mega Recharge Scheme of Ground Water in Tapi Alluvial Basin, (Task - II) ◆ Techno-economic Feasibility Study for Coastal Cargo in Maharashtra and Development of Vasai, Jaigad and Rajpuri Creeks for Integrated Transport ◆ 500MW Ultra Mega Solar Power Project.

STATE	PROJECTS
	<p>◆ Execution for Distribution infrastructure including Unauthorized Layouts/Localities/Slum in Nagpur City Under AMRUT, Nagpur.</p> <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  <p><i>Curing Work in progress at Nandanvan-2 ESR - AMRUT</i></p> </div> <div style="text-align: center;">  <p><i>Distribution Pipeline work- AMRUT</i></p> </div> </div> <p>◆ Detailed Project Report for creation of a ship building and ship repair facility at NHAVA Yard</p> <p>◆ Pre-feasibility Report & Detailed Project Report River Indrayani in Pune</p> <p>◆ PMC for Design, Supply, Erection, Testing & Commissioning of 25 kV, 50 Hz, Single Phase between section Chhindwara - Kalumna 142 RKM / 172 TKM of NGP Division in South East Central Railway.</p> <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  <p><i>AT Erection work Loc- Lodhikheda yard.</i></p> </div> <div style="text-align: center;">  <p><i>Km/loc-1322/04 and km/Loc- 1322/04AB (DF-1)</i></p> </div> </div>

STATE	PROJECTS
Odisha	<ul style="list-style-type: none"> ◆ Proof Engineering Consultancy for Implementation of Mega Lift Projects in Cluster No. III, X, XII and XIII. ◆ Project Management Consultancy of Cluster No. III of Mega Lift Project in the Districts of Bolangir, Bargarh, Jharsuguda and Sambalpur Districts ◆ Project Management Consultancy of Cluster No. IX of Mega Lift Project in the District of Sundargarh 05 No. of Blocks ◆ Project Management Consultancy of Cluster No. XIII of Mega Lift Project in the Districts of Kalahandi and Nuapada ◆ Project Management Consultancy for Construction of 241 Nos. 33/11kV sub-stations and associated lines under Phase-I, Phase-II and Phase-III of Odisha Distribution System Strengthening Project in NESCO and WESCO area ◆ Owners Proof Engineering Consultancy for execution of Lift Canal System of Upper Indravati Irrigation Project ◆ Renovation and Modernization of Unit#3 of Chiplima Hydro Electric Project, Chiplima ◆ Comprehensive Contract Management Services for Renovation and Modernization of Hirakud HEP, Burla, Unit No. 5 and 6 (2X43.6 MW) <div>  <p><i>Lifting of Unit-5 Runner tower assembly for the project</i></p> </div> <div>  <p><i>Ongoing Stacking of Generator Stator of Hirakud HEP under Supervision of WAPCOS Officials at the project site of Hirakud Hydro Electric</i></p> </div>


STATE	PROJECTS
Odisha	<p>◆ Comprehensive Contract Management Services for Implementation of Renovation and Modernization of Balimela HEP, Unit No. 1 to 6 (6X60 MW)</p> <div data-bbox="586 474 1003 764">  <p><i>Dismantling of Air and Water Pipeline in Generator Transformer Pit for Balimela Hydro Electric Project</i></p> </div> <div data-bbox="1008 474 1430 764">  <p><i>Positioning of Assembly of Head cover at Balimela Hydro Electric Project</i></p> </div> <p>◆ Bankable Detailed Project Report for Kharag Hydro Electric Project on River Kharag in District of Kandhamal</p> <p>◆ Tender Documents for Selection of EPC Contractor for Supply and Installation of 10MW Capacity for Small Hydro Electric Project at Mandira Dam</p> <p>◆ Project Management Consultancy for Engineering, Supply, Erection and Commissioning of dedicated 11 kV Trunk Lines and Spur Lines from existing 33/11 kV Sub-stations works within the jurisdiction of DISCOMs under ODAFFP-Fishery Feeders (Phase-I)</p> <p>◆ Detailed Project Report for Upper Indravati Pumped Storage Project (600 MW)</p> <p>◆ Bankable DETAILED PROJECT REPORT for Salki H.E. Project on river Salki in Boudh District</p> <p>◆ Pumped Storage Power Plant at Upper Kolab HEP Bariniput in district of Korapat</p>

STATE	PROJECTS
Odisha	<ul style="list-style-type: none"> Construction of Sport Infrastructure in Odisha for the Department of Sports & Youth Affairs, Government of Odisha Project Management Consultancy for the work, "Construction of Chandipur (Balaramgadi) Fishery Harbour in Balasore District"  <p><i>Layout of Chandipur Fishery Harbhour</i></p> <ul style="list-style-type: none"> PMC for "Construction of Road bed, Major & Minor bridges, Track Linking (excluding supply of Rails, ordinary track sleepers and thick web switches), outdoor Signaling and Electrical (General) works in connection with Doubling of Titlagarh (Ex)-Lakhna(IN) Section (72.948 Kms) part of RAIPUR – TITLAGARH Doubling in Sambalpur Division of East Coast Railway.  <p><i>Track alingment work at Lakhna Staion</i> <i>NI Work at Lakhna Station</i></p>
Punjab	<ul style="list-style-type: none"> Electro-Mechanical works of Shahpurkandi HE Project (206MW), Gurdaspur


STATE	PROJECTS
Rajasthan	<ul style="list-style-type: none"> ◆ Topographical, Cadastral survey of the project area, Detailed Study of Project area systems and identification of problems & Redesigning of Irrigation & Drainage System & Preparation of Detail Project Report for revamping of Chambal Canal's Distribution System in Right & Left Main Canal ◆ Water Supply Schemes for Smart Cities Udaipur and Ajmer in Rajasthan Public Health Engineering ◆ Water Supply Scheme for Kota in Rajasthan, Public Health Engineering ◆ Third party inspection of material purchase by Jodhpur Discom, Jodhpur Vidyut Nigam Ltd ◆ Third party inspection of material purchase by Jaipur Discom, Jaipur Vidyut Nigam Ltd ◆ Survey and preparation of New Zonal Plan and Sector Plan as per Jodhpur Development Authority Act 2009 in Jodhpur ◆ Monitoring, Evaluation, Learning & Documentation (MELD) of Watershed Projects in Jodhpur, Kota & Bharatpur Divisions ◆ Detailed Project Report for Eastern Rajasthan Canal Project ◆ Diversion of Surplus Water of Sabarmati Basin for filling of Jawai Dam Project ◆ Survey/Resurvey of Jaipur Zone ◆ Rectangulation & sub-rectangulation Survey & Preparation of Schedule - 4 & Schedule - 8 in SNIP Command, Hanumangarh
Sikkim	<ul style="list-style-type: none"> ◆ Lender's Engineer of 400kV Teesta III HE Project to Kishanganj Transmission Line Project

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Review & Re-casting of DETAILED PROJECT REPORT and Project Management Agency services for Deen Dayal Upadhyaya Gram Jyoti Yojana under Energy & Power Department, Government of Sikkim in four districts ◆ Detailed Design, Construction Supervision for Balance Works of 1,200 MW Teesta III HE Project
Tamil Nadu	<ul style="list-style-type: none"> ◆ Project Management Consultancy for Water Supply Scheme at Tiruchirappalli City Corporation ◆ Project Management Agency for Implementation of Integrated Power Development Scheme (IPDS) and Deendayal Upadhyaya Gram Jyoti Yojana (DDUGJY) in the state of Tamil Nadu ◆ Executing Kundah pumped Storage Hydro-Electric Project (4x125MW) in Nilgiri Hills ◆ Detailed Project Report for Riverfront Development Madurai Corporation under Smart City Mission ◆ Detailed Project Report for providing Tourist Infrastructure & Amenities of Vellore under Smart City Mission ◆ Detailed Project Report & bid document for renovation & restoration of Sivagangai Park & Pond of Thanjavur Smart City ◆ Feasibility cum Detailed Project Report & bid process management for RFD in Trichy Smart City
Telangana	<ul style="list-style-type: none"> ◆ Monitoring, Evaluation, Learning & Documentation (MEL&D) of Integrated Watershed Management Project (Cluster-III) ◆ Detailed Project Report (DETAILED PROJECT REPORT) for Kaleshwaram Project ◆ Vetting of DETAILED PROJECT REPORTs and TPQC for Rural water supply schemes of Telangana State (Water Grid Project)

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Vetting of DETAILED PROJECT REPORTs for Lift Irrigation Scheme from Mid Manair – Tadkapally – Pamulaparthi – Nizam Sagar ◆ Detailed Project Report for two barrages Annaram and Sundilla between Yellampally and Kaleswaram ◆ Detailed Survey for the alternative alignments for Dindi Lift Irrigation Scheme from Narlapur Reservoir to Dindi Reservoir ◆ Formation of Reservoir at Malkapur Village including lifting arrangements from Dharmasagar ◆ Feasibility report for diverting water from Medaram Reservoir to Kakatiya canal through Water Conductor System after creation of artificial Reservoir at Pattipaka ◆ Dam Break Analysis for Meddigada, Annaram-Sundilla Barrages
Uttarakhand	<ul style="list-style-type: none"> ◆ Concurrent Monitoring, Quality Monitoring, Mid-term and Final Evaluation of Accelerated Irrigation Benefit Programme (AIBP). ◆ External Hydrological Monitoring Consultancy for Uttarakhand Decentralized Watershed Development Project. ◆ Design Supervision Consultancy-Bhimtal; Infrastructure Development Investment Program for Tourism ◆ Lender's Engineer for THDC Pumped Storage HE Project (4X250MW) ◆ Geotechnical Investigations, Detail Design, Review of Design, Technical Supervision, Monitoring and Quality Assurance during construction of ADB funded Projects namely Kaliganga-I (2x2MW), Kaliganga-II (2x3MW) and Madhyamaheshwar (3x5MW) Small Hydro Projects, Distt. Rudraprayag

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Monitoring and Evaluation of EMP implementation for Vishnugad Pipalkoti HEP, THDC ◆ Development of Chandighat, Haridwar  <p style="text-align: center;"><i>Development of Chandighat, Haridwar</i></p> <ul style="list-style-type: none"> ◆ Development of ghat and crematoria in stretch-1 from Rishikesh to Devprayag ◆ Development of ghat and crematoria in stretch-2 from Devprayag to Rudraprayag
Uttar Pradesh	<ul style="list-style-type: none"> ◆ Monitoring and Evaluation Study for UPSLR-III Project ◆ Project Management Consultancy for Implementation of R-APDRP Part-B Scheme Govt. of India, Uttar Pradesh and PMC for Underground works in 3 Towns of Dakshinanchal Vidyut Vitran Nigam Limited (DVVNL) ◆ Project Management Consultancy for implementation of R-APDRP, Part-B in six SCADA towns ◆ Project Management Consultancy for implementation of RGGVY works in three districts of PVVNL, Meerut

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ PMA for providing Consultancy Services under DOUGJY in 21 districts in jurisdiction of Purvanchal Vidyut Vitran Nigam Limited ◆ Detailed Project Report including Technical and Financial Study in Delhi to Allahabad stretch of Yamuna River (NW -110) ◆ Supervision Consultancy for Revitalization of a) Kachhpura and Mehtab Bagh Area, Agra, b) Shah Jahan Park Walkway between Taj Mahal and Agra Fort, Agra and Rehabilitation, c) Banke Bihari Temple Area Vrindavan ◆ REC Quality Monitors for Rural Electrification works under DDUGJY XI Plan Phase-II and XII Plan DDUGJY New and Saubhagya in the states of Uttar Pradesh, Bihar, Haryana, Jharkhand, Maharashtra, Kerala, Karnataka, Tamil Nadu, West Bengal, Assam, Tripura, Arunachal Pradesh, Manipur, Meghalay and Mizoram. ◆ Third Party Concurrent Evaluation Agency (TPCEA) under Integrated Power Development Scheme (IPDS) for the states of Uttar Pradesh, Andhra Pradesh, Telangana, Maharashtra, Goa, Chhattisgarh and Odisha.
West Bengal	<ul style="list-style-type: none"> ◆ Cumulative Impact Assessment and carrying capacity study for Teesta Basin ◆ EIA Study for setting up mini bulk carrier handling facilities at Haldia Dock Complex ◆ Tender Document for turn-key works, Evaluation of Tenders, Checking of Design of Turnkey Tenderer, Supervision of Turnkey Works including Certification of Contractors Bill, Inspection Services, Project Monitoring, Cost Control, Quality Control and Post Commissioning Assistance during 6 (six) months trial run and 5 (five) years O&M for Chakdah (Part) Surface Water Based Water Supply Scheme in Nadia District (Group – 3)

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Engineering Services for Phase I & Phase II for Turga Pumped Storage Project (1000 MW) ◆ Pre feasibility Report of Lugu Pahar Pumped Storage Project Scheme of Damodar Valley Corporation, Kolkata (DVC) ◆ Vetting alignment from Komaravelli Mallana Sagar to Singur Reservoir ◆ Independent 3rd Party for auditing "Maintenance Dredging in Hooghly Estuary in the shipping channel of Kolkata Port"  <p><i>DCI Dredger-XX carrying out Dredging by Rainbowing Method</i></p>
UNION TERRITORY	
Delhi	<ul style="list-style-type: none"> ◆ Repair and Maintenance works including Civil and Electrical works of EPFO Office building and Staff Quarters ◆ Project Design & Management Agency for implementation of SMART grid infrastructure including enhancing of existing network in NDMC Power Distribution Area. ◆ Feasibility Study for artificial ground water recharge through abandoned mine pits in Bhatti Mines, New Delhi ◆ Feasibility Report, Detailed Project Report and Tender Documents for Reuse of Treated Effluents from Sewage Treatment Plant

STATE	PROJECTS
	<ul style="list-style-type: none"> ◆ Feasibility study for Planning and Implementation including cost estimates of Rain Water Harvesting and Artificial Ground Water Recharge ◆ Preparation of Manual on Storm Water Drainage System, Ministry of Urban Development, Govt. of India.
OTHER STATES	<ul style="list-style-type: none"> ◆ Project Development and Management Consultant for AMRUT including Project Management of other Notified Schemes in Project Area, Bihar, Haryana, Meghalaya and Madhya Pradesh ◆ REC Quality Monitors for Rural Electrification works under DDUGJY XI Plan Phase-II and XII Plan in the States of Uttar Pradesh, Bihar, Maharashtra, Kerala, Karnataka, Tamilnadu, West Bengal, Assam and Tripura ◆ Pradhan Mantri Awas Yojana – Housing for All Mission under Economical Housing Plan (AHP), Preparation of DETAILED PROJECT REPORT & PMC work ◆ Project Development and Management Consultant (PDMC) for AMRUT including Project Management of other Notified Schemes in Project Area, Bihar, Haryana, Meghalaya and Madhya Pradesh ◆ Two stage Detailed Project Report (DETAILED PROJECT REPORT) of 4 National Waterways (River Tapi, River Mahi, River Narmada and River Sabarmati) in the State of Gujarat and Maharashtra

R&D, INNOVATION AND TECHNOLOGY UP-GRADATION

During the year under review, WAPCOS signed MoU/JV with following International leading consultancy Companies:

- ◆ Memorandum of Understanding with Howard Consulting Limited, Tanzania for “Cooperation of Consultancy Services in Tanzania”(Date: 01.05.2018).



- ◆ Memorandum of Understanding with Myanmar International Consultants Company Limited, Myanmar for “Cooperation for Consultancy Services in Myanmar”(Date: 11.09.2018).
- ◆ Memorandum of Understanding between Gross Energy Group and Engineering and Consulting Company, Georgia and Phazisi Energy LLC (Investment Company) for “Alazani Cascade Hydro-Power Project, Georgia” (Date: 26.11.2018).
- ◆ Pre-Contract Joint Venture with CESI S.p.A, Italy regarding Consulting Services for Design Supply and Installation of Two Terminal HVDC Converter Stations in Pakistan and Tajikistan alongwith HVDC line from Sangtuda to Nowshera via Afghanistan (CASA-1000)” (Date: 14.06.2018)

The following work order was secured during the year under review:

- ◆ Consulting Services for Design Supply and Installation of Two Terminal HVDC Converter Stations in Pakistan and Tajikistan alongwith HVDC line from Sangtuda to Nowshera via Afghanistan (CASA-1000)” with CESI S.p.A, Italy (Date: 04.10.2018)

PERSONNEL AND HUMAN RESOURCE MANAGEMENT

Human Resource Management is an integral part of the overall management. The employees being the primary asset of the Company were continuously trained to keep pace with the fast changing technological advancements. Review of manpower upto the level of Engineer Trainees was carried out for optimum utilization of Human Resource. Officers across all ranks with judicious mix of senior, middle level and young professionals were nominated for various training programmes depending on the training needs.

APPOINTMENT OF CANDIDATES BELONGING TO SC/ST/OBC/ MINORITY/ EX-SERVICEMEN

The Company follows Government's guidelines/instructions on reservation policies. Accordingly, the guidelines/instructions of the government on reservation matters in respect of SCs/STs/OBCs and for appointment of Ex-servicemen have been/taken care of while making recruitments and promotions in the Company. Relevant Rosters are maintained as per guidelines for proper projection of reservation quota fixed for these categories. Due consideration has been given to the representation of Weaker Sections in Selection Committees. The Company has

also maintained level of representation of minorities as per government instructions in service matters during the year 2018-2019.

Recruitment process was undertaken during the year by notifying the posts for reserve category by advertising in Newspapers for inviting nominations/ applications of eligible candidates. Selection on most of the posts has been made and the selected candidates have joined the Company.

The instructions/guidelines given in Prime Minister's 15 Point Programme for the Welfare of Minorities are complied with while making recruitments in the Company. Accordingly, special consideration is given to the candidates belonging to Minority communities during the selection process. All the appointments are given wide publicity by publishing vacancies in Newspapers even in the languages(s) spoken by large numbers of people in the State/UT, apart from English & Hindi. Due consideration has also been given to the representation of Minorities in the Selection Board.

APPOINTMENT OF PERSONS WITH DISABILITIES

The instructions/guidelines given earlier as well as in Persons with Disabilities (Equal Opportunities, Protection of Rights and Full Participation) Act, 1995 are being followed in the Company. WAPCOS has identified various posts to be reserved for Persons with Disabilities on the basis of the list of posts notified by the Ministry of Social Justice & Empowerment. The posts identified for Persons with Disabilities have been filled up. 4% of posts/vacancies, as per Government directions, are reserved to be filled up from the Persons with Benchmark Disabilities. Concessions and facilities are extended to disabled employees as per rules.

There is a separate Liaison Cell in the Company for implementing the guidelines/instructions of the government on reservation policies for SC/ST/OBC/PWBMD/Ex-Servicemen and to redress their grievances. As per instructions of the Government, the Company has appointed a separate Liaison Officer for OBC (Other Backward Classes) who is responsible for implementing the guidelines/instructions of the Government on reservation policy for OBCs.

Periodical inspections are carried out by the Liaison Officers and reports/suggestions are given by them to the Competent Authority for consideration. Periodical reports/returns are also sent to the Ministry of Water Resources, River Development & Ganga Rejuvenation, Department of Public Enterprises and other Government Departments timely on action taken for the implementation of reservation policy.



SCHOLARSHIP SCHEME

As per the policy of the Company, 12 children of employees working in the scale of Rs. 24000-82000 or below, who have passed 10th & 12th Standard, have been awarded scholarship @ Rs.1500/- p.m. each for a period of one year, in order of merit.

REDRESSAL OF STAFF GRIEVANCES

The Grievance Cell set up by the Company is functioning promptly in dealing with day-to-day grievance of officers and staff working in the Company. The Staff Grievance Director nominated by the Company has been vested with powers to call for files/papers in respect of grievances and to take decision to settle the same with the approval of Chairman-cum-Managing Director. The Staff Grievance Director is available to hear the grievances personally on every Wednesday in the week for redressal of grievances. There is NIL Grievances pending for settlement as on date.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE POLICY (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has complied with the provisions under the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. It has constituted an Internal Complaint Committee (ICC) for dealing with the complaints on sexual harassment of women at workplace. No complaint of sexual harassment was received in the year 2018-19.

PROGRESSIVE USE OF HINDI IN WAPCOS

Constant emphasis was laid on the implementation of Official language policy of the Government of India.

HINDI FORTNIGHT

Hindi Fortnight from 4th September to 18th September 2018 was observed in WAPCOS under the guidance of Shri R.K.Gupta, Chairman cum Managing Director. All Officers/employees of WAPCOS were requested to do their official work in Hindi. During the fortnight, various competitions were organized and various schemes were also implemented to encourage officers/

employees to do their work in Hindi. Officers from Ministry of WR, RD & GR were invited on these occasions. A large number of Official/Staff took part in these programmes.



Hindi Essay Writing Competition, Chitra Abhivaykti Competition, Rajbhasha Niti Gyan Competition and Hindi workshop being held during Hindi Fortnight

OFFICIAL LANGUAGE INSPECTIONS

The Second Sub-Committee of Committee of Parliament on Official Language carried out inspection of WAPCOS Chennai Office on 4th October 2018 to review progressive use of Hindi in official works.

An Official Language inspection of WAPCOS Gurugram Office was carried out by Jt. Director (OL), Ministry of Jal Shakti, Department of Water resources, RD & GR on 09.01.2019 to review progressive use of Hindi in WAPCOS.

An Official Language inspection of WAPCOS Pune Office was carried out by Head (OLI) on 8.9.2018.



Hindi Dictation Competition for Group 'D' employees during Hindi Fortnight

Discussions Programme of the Drafting and Evidence Sub-Committee of the Committee of Parliament on Official Language was held on 18th Feb 2019 with Director (Comml.& HRD), Head (OLI) & Member Secretary, TOLIC and Heads of some Member Offices of TOLIC located in Gurugram. Committee Members appreciated the Coordination work of Discussion Programme being undertaken by WAPCOS

PRIZE/RECOGNITIONS

On 20th December 2018, Ministry of Water Resources, River Development and Ganga Rejuvenation awarded WAPCOS 'Rajbhasha Vaijaynti' as Second prize and Merit certificate for excellent implementation during the year 2016-2017 in the field of Official Language. This award was received by Shri R.K.Gupta, CMD, WAPCOS from Shri Arjun Ram Meghwal, Hon'ble State Minister, Ministry of Water Resources River Development and Ganga Rejuvenation. On

this occasion, Merit Certificates were also presented to Director (Comml. & HRD) and Head (OLI) for excellent work in field of Official Language.



WAPCOS 'Rajbhasha Vaijaynti' as Second prize and Merit certificate for excellent implementation during the year 2016-2017 in the field of Official Language

SEMINARS/FUNCTIONS

On behalf of WAPCOS, Head (OLI) participated in 11th World Hindi Conference from 18th August to 20th August 2018 in Port Louis, Mauritius.

Ministry of Jal Shakti, Department of Water Resources, River Development and Ganga Rejuvenation organized Second All India Rajbhasha seminar on 7th Sept. 2018 in Pune. Head (OLI) and AM (Hindi) participated in this seminar on behalf of WAPCOS Limited.

Official Language Department, Ministry of Home Affairs organized "One Day Regional Official Language Seminar and Prize Distribution Function" of Northern Region 1 and Northern Region 2 on 19.11.2018 in Chandigarh. Head (OLI) and Asstt. Manager (Hindi) participated in the event on behalf of WAPCOS.

Power Grid Corporation of India Limited organized "One Day Official Language cum Technical Seminar on 19.9.2018. Asstt. Manager (Hindi) participated on behalf of WAPCOS.

MEETINGS & TOLIC ACTIVITIES

The meeting of Town Official Language Implementation committee, Gurugram was held on 31st July 2018 under the Chairmanship of Chairman, TOLIC (Gurugram) & Chairman cum Managing Director, WAPCOS in the office RITES Limited. Almost all the Head/Representatives of Member Offices and Hindi Officers were present in the meeting.



First Meeting of TOLIC, Gurugram held under the Chairmanship of CMD, WAPCOS and Chairman TOLIC (Gurugram) in RITES Limited, Gurugram

The meeting of Town Official Language Implementation committee, Gurugram was held on 21st December 2018 under the Chairmanship of Director (Comml. & HRD) and Chairman, DOLIC. Almost all the Head/Representatives of Member Offices and Hindi Officers were present in the meeting.

Meeting of Hindi Advisory Committee of Ministry of Water Resources, River Development and Ganga Rejuvenation was organized on 08.06.2018 at Srinagar (J&K) under the Chairmanship of Hon'ble Minister of State for Water Resources, River Development and Ganga Rejuvenation, Shri Arjun Ram Meghwal. Chief Executive Director (Comml. & HRD) and Chairman, DOLIC, Head (OLI) and DM (OLI) participated in this meeting.

WAPCOS organized "Laghu Chitra Kahani competition" on 07.12.2018 under the aegis of Town Official Language Implementation Committee, Gurugram. In this competition 24 Officers/employees participated from WAPCOS and Member's Offices of Town Official Language Implementation Committee, Gurugram.

MISCELLANEOUS

During the year MOU, various types of Technical Reports, WAPCOS Presentation, WAPCOS Organizational Chart, and other work. were prepared in bilingual form.

Meeting of Departmental Official Language Implementation Committee and Hindi Workshops was held regularly.

A quarterly in-house Magazine 'WAPCOS DARPAN' in Hindi, continued to be brought out regularly during the year.

Emphasis was laid on ensuring compliance of the provisions of Section 3(3) of the Official Language Act.

Under Rule 5 of the Official Language Act, replies to the letter received in Hindi were given in Hindi only.

Necessary help material like Dictionaries, Compilation of Standard Drafts and glossaries & Technical glossaries were made available to all the officers/employees to motivate them to do their official work in Hindi.

Pay slips, which are issued to officers/employees every month and CPF Statements, are continued to be issued in bilingual. Entries in Service Books were made in Hindi during this period.

Efforts were also made to persuade, motivate and encourage officers and employees to do their maximum official work in Hindi.

VIGILANCE

Vigilance Section in WAPCOS has been periodically conducting preventive vigilance inspections and also surprise checks of various Divisions, regularly issuing norms and guidelines received from the Central Vigilance Commission, Department of Public Enterprises and the Ministry of Jal Shakti Department of Water Resources, River Development & Ganga Rejuvenation from time to time regarding measures to strengthen all aspects of preventive vigilance, for compliance in WAPCOS. Disciplinary actions wherever necessary, are taken as per CVC guidelines.

Periodical returns are being submitted regularly to the Central Vigilance Commission, Central Bureau of Investigation and the Ministry of Jal Shakti Department of Water Resources, River Development & Ganga Rejuvenation and inquiries are properly and promptly attended to. Besides, surprise checks and inspections are carried out from time to time and constant vigil is kept.

During the year 2018-2019, Vigilance Awareness Week was observed from 29th October, 2018 to 3rd November, 2018. Efforts were made to maintain high moral standards of employees

through Awareness Programme during the Vigilance Awareness Week. The “Vigilance Awareness Week” started with pledge taking ceremony by the employees. Banners and Posters related to Vigilance Awareness were displayed during the “Vigilance Awareness Week” in all the offices of WAPCOS. A Drawing Competition on **“Save Water/Save Trees”** for children of WAPCOS employees aged above 6 years and below 10 years and a Writing Competition on **“Effects of Corruption”** for the children between 10 to 15 years of age and an Essay Writing Competition (both in Hindi & English) for WAPCOS employees on the subject **“Eradicate Corruption–Build a New India”** were organized during the week in WAPCOS Gurugram Office Complex, in which employees and their children took part with great enthusiasm.



Drawing Competition on “Save Water/Save Trees” for children of WAPCOS employees in WAPCOS Gurugram Office Complex

Besides the above activities, a Seminar on **“Eradicate Corruption – Build a New India”** was organized by WAPCOS on behalf of the Ministry of Water Resources, River Development & Ganga Rejuvenation on the 30th October, 2018 at SCOPE Auditorium, SCOPE Complex, Lodhi Road, New Delhi in which a large number of employees from the Ministry of Water Resources, River Development & Ganga Rejuvenation and all other offices under its control including WAPCOS participated.

RISK MANAGEMENT POLICY

The Company has Board approved Risk Management Policy, which contains, inter alia, Risk areas identified and Action Plan suggested for mitigation of identified risks. Heads of Departments are responsible for implementation of the Risk Management Policy as applicable to their

respective areas of functioning and submit reports on half yearly basis for review by the Audit Committee.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate Internal Financial Controls with reference to Internal Financial Statements. WAPCOS has a number of policies/plans relating to different areas and laid out procedures for ensuring the orderly and efficient conduct of its business. Physical verification of assets is conducted periodically and is put up to the Audit Committee.

Company's operations comply with applicable accounting standards and financial reporting rules and regulations. All books, records, accounts and financial statements are maintained in reasonable details and reflect Company's transactions and conform to applicable legal requirements. Internal Controls in the Company ensure that the entries in financial records are accurate and complete and made in accordance with applicable regulations. All complex and significant accounting standards are thoroughly analyzed and consistently documented.

Every effort is made to present reliable financial information to the users on a timely basis to ensure that financial decisions are based on up to date information.

INDEPENDENT AUDITORS

M/s R Vender Gupta & Associates Chartered Accountants were appointed as Independent Auditors for the financial year ended 31.3.2019. The Board places on record its appreciation for the prompt and effective services rendered by them.

INDEPENDENT AUDITORS' REPORT

The observations of the Independent Auditors and related notes on accounts are self-explanatory and do not require any further clarification.

IMPLEMENTATION OF RIGHT TO INFORMATION ACT, 2005

In compliance to the various provisions of Right to Information Act, 2005, the Company has placed various documents/records at its website which are being updated regularly. The company has appointed Deputy Chief Manager (HRD) as the Public Information Officer (PIO) and Chief Executive Director (Power)/ First Appellate Authority. 125 applications of RTI and



24 appeals received during the year 2018-19 were handled promptly and information was provided to the applicants.

CORPORATE GOVERNANCE

A Report on Corporate Governance is at Annexure-A.

COMPLIANCE OF SECRETARIAL STANDARDS

During the year under review, the Company complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A Report on Management Discussion and Analysis Report is at Annexure-B.

EXTRACT OF ANNUAL RETURN

Extract of the Annual Return of the Company has been hosted at WAPCOS website at www.wapcos.co.in. Also, Form MGT-9 is annexed as Annexure-C to this Report.

PARTICULARS OF EMPLOYEES

There was no employee in the company falling under the category of employees required to be reported under the provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Corporate Social Responsibility Committee formulated and recommended to the Board Corporate Social Responsibility Policy of the Company indicating, inter alia, the activities undertaken by the Company taking into account Schedule VII of the Companies Act, 2013, which was approved by the Board. The contents of the Corporate Social Responsibility Policy may be accessed on the Company's website.

The Annual Report on CSR activities is annexed herewith marked as Annexure-D.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in Annexure-E to this Report.

COST RECORDS

Maintenance of cost records, as specified by the Central Government under the provision of sub-section (1) of the section 148 of the Companies Act, 2013, is not required by the Company.

LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, the Company has made investment of Rs.79.80 Crore in National Project Construction Corporation Limited by acquiring 98.89% shareholding of the President of India, represented by 9,34,821 Equity shares of Rs. 1000/- each. However, no loans or guarantees were given.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT 2013 ANNEXURE (AOC.2)

The details are provided in Form AOC.2 placed at Annexure-F

GENERAL

The information may be treated as “Nil” with respect to following items during the year under review:

- (a) The change in the nature of business.
- (b) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

- (c) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- (d) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (e) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
- (f) The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year.
- (g) Fraud, reported by Auditors under sub Section (12) of Section 143 other than those which are reportable to the Central Government.

DIRECTORS

During the year under review, Shri Anupam Mishra, Chief Executive Director, WAPCOS and Shri Manoj Kumar Bharti, Additional Secretary (ED&States) Ministry of External affairs were appointed as Director (Commercial & HRD) and as Government Director on WAPCOS Board w.e.f. 30.10.2018 and 19.12.2018 respectively. Shri Vinod K. Jacob, Ex-Joint Secretary (ED) ceased to be on WAPCOS Board w.e.f. 29.10.2018.

DECLARATIONS BY INDEPENDENT DIRECTORS

The Company received necessary declaration from Independent Directors, Dr. Kiran Pandya and Dr. S.K. Singh under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013. Such declarations were put up in 226th meeting of the Board held on 04.06.2018.

NUMBER OF THE MEETINGS OF THE BOARD

During the year under review, Six Board Meetings were held, the details of which are provided in the Report on Corporate Governance at Annexure-A.

DIRECTOR'S RESPONSIBILITY STATEMENT

It is hereby confirmed that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed;

- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31st March, 2019 and of the profit or loss of the Company for the year ended on that date;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors have prepared the annual accounts on a “going concern” basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

ACKNOWLEDGEMENTS

The Board expresses its deep sense of appreciation and gratitude to the valuable clients in India and abroad for their continued patronage as well as for the trust and confidence reposed in the Company. The Board also expresses its sincere thanks for the assistance, co-operation and support of the Ministry of Jal Shakti, Department of Water Resources, RD&GR. Ministry of External Affairs, Ministry of Power, various other Ministries and Departments of the Government of India, State Governments, Comptroller and Auditor General of India, the Chairman and Member Audit Board, Statutory Auditors and Bankers. The Board also deeply appreciates the hard work, enthusiasm, untiring efforts and contribution of the employees without which the present growth and achievements would not have been possible.

For and on behalf of the Board of Directors

Sd/-
(R. K. Gupta)
Chairman-cum-Managing Director

PLACE: New Delhi
DATE: 01.08.2019

REPORT ON CORPORATE GOVERNANCE

I COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy is to achieve business excellence and maximize long-term value for all its stakeholders on a sustained basis through ethical business conduct. The Company follows the guidelines of Corporate Governance issued by Department of Public Enterprises (DPE), Government of India. During the year under review, the Company has been graded as "Excellent" for the year 2017-18 by the DPE on the compliance of guidelines on Corporate Governance for CPSEs.

II DPE's GUIDELINES

The compliance report on DPE's guidelines for financial year 2017-18 was sent to Ministry of Water Resources, River Development & Ganga Rejuvenation vide letter dated 20.04.2018.

III BOARD OF DIRECTORS

The Board comprises of three Functional Directors namely Chairman-cum- Managing Director, Director (Commercial and HRD) and Director (Finance), two Government Directors – one from Ministry of Water Resources, River Development & Ganga Rejuvenation and other from Ministry of External Affairs – and three Independent Directors. As on 31.03.2019, the post of one Independent Director was vacant and necessary action was underway by Ministry of Water Resources, River Development & Ganga Rejuvenation to fill-up the positions.

During the year under review, Six Board Meetings were held on 4th June, 2018, 14th August, 2018, 9th November, 2018, 10th January 2019, 14th February 2019, and 22nd February, 2019.

The names and categories of Directors of the Board, their attendance at Board meetings held in 2018-19 during the tenure of each one of them and the number of Directorships held, as informed to the company by Directors, are given below:

Name of the Director/ Director Identification Number (DIN)	Category	Board Meetings held/ attended in 2018-19 during the tenure of Director		Whether attended last AGM held on 29 th September, 2018	Number of Directorship in other companies	
		Held	Attended		Chairman	Member
R. K. Gupta CMD DIN 02765470	Functional Director	6	6	Yes	-	-
Pankaj Kapoor Director (Finance) DIN 07290569	Functional Director	6	6	Yes	-	-
Anupam Mishra Director (Coml. & HRD) DIN 08271048	Functional Director	4	4	N.A	-	-
Akhil Kumar DIN 07669980	Government Director	6	5	Yes	-	-
Manoj K Bharti DIN 08305103	Government Director	3	2	N.A	-	2
Vinod Kurian Jacob DIN 08000275	Government Director	2	1	N.A	-	2
Dr. Kiran Pandya DIN 07725292	Independent Director	6	6	Yes	-	-
Dr. S.K. Singh DIN 06999522	Independent Director	6	6	Yes	-	-

IV AUDIT COMMITTEE

The Company does not fall in the category of Companies which are required to have an Audit Committee pursuant to Section 177 of Companies Act, 2013.

However, the Company has an Audit Committee, the details of which are as follows: -

Role of the Audit Committee as per DPE's guidelines

The Role of Audit Committee includes the following: -

- (a) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- (b) Recommending to the Board the fixation of audit fees.
- (c) Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors.
- (d) Reviewing with management the annual financial statements before submission to the Board for approval with particular reference to:
 - ☐ Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report;
 - ☐ Changes, if any, in accounting policies and practices and reasons for the same;
 - ☐ Major accounting entries involving estimates based on exercise of judgment by Management;
 - ☐ Significant adjustments made in the financial statements arising out of audit findings;
 - ☐ Compliance with legal requirements relating to financial statements;
 - ☐ Disclosure of any related party transactions;
 - ☐ Qualifications in the draft audit report
- (e) Reviewing with the management, the quarterly financial statements before submission to the Board for approval.

- (f) Reviewing with the management, performance of internal auditors and adequacy of internal control systems.
- (g) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- (h) Discussion with internal auditors any significant findings and follow-up thereon.
- (i) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- (j) Discussion with statutory auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- (k) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- (l) To review the functioning of the Whistle Blower Mechanism.
- (m) To review the follow-up action on the audit observations of the C&AG Audit.
- (n) To review the follow-up action taken on the recommendations of Committee on Public Undertakings of the Parliament.
- (o) Provide an open avenue of communication between The Independent Auditor, Internal Auditor and the Board of Directors.
- (p) Review all related party transactions in the company. For this purpose, the Audit Committee may designate a member who shall be responsible for reviewing related party transactions.
- (q) Review with the Independent Auditor the co-ordination of audit efforts to assure completeness of coverage, reduction of redundant efforts and the effective use of all audit resources.
- (r) Consider and review the following with the independent auditor and the management;
 - ❑ The adequacy of internal controls including computerized information system controls and security, and

- ☐ Related findings and recommendations of the Independent Auditor and Internal Auditor, together with the management responses.
- (s) Consider and review the following with the management, Internal Auditor and the Independent Auditor.
 - ☐ Significant findings during the year, including the status of previous audit recommendations.
 - ☐ Any difficulties encountered during audit work including any restrictions on the scope of activities or access to required information.
- (t) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

REVIEW OF INFORMATION BY AUDIT COMMITTEE

- (i) Management discussion and analysis of financial condition and results of operations;
- (ii) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (iii) Management letters/letters of internal control weaknesses issued by the Statutory Auditors;
- (iv) Internal audit reports relating to internal control weaknesses;
- (v) The appointment and removal of the Chief Internal Auditor shall be placed before the Audit Committee; and
- (vi) Certification/declaration of financial statements by the Chief Executive/Chief Finance Officer.

The membership of the Audit Committee comprised of two Independent Directors, namely Dr. Kiran Pandya as Chairman, Dr. S.K. Singh as a Member and one Functional Director namely Shri Anupam Mishra as a Member.

Six meetings of Audit Committee were held during the year under review on 4th June, 2018, 14th August, 2018, 9th November, 2018, 10th January, 2019 14th February, 2019 and 22nd February, 2019. All the members attended all the meetings held of their respective tenures.

V REMUNERATION COMMITTEE

The Company does not fall in the category of Companies which are required to have Nomination and Remuneration Committee and Stakeholders Relationship Committee pursuant to Section 178 of Companies Act, 2013. However, the Company has Remuneration Committee, which is required to be formed in connection with Performance Related Pay (PRP) under the guidelines issued by the Department of Public Enterprises on 3rd Pay Revision w.e.f. 1st January 2017. As on 31.03.2019, the Remuneration Committee comprised of three Directors namely Dr. S.K. Singh, Independent Director as Chairman, Dr. Kiran Pandya, Independent Director and Shri Manoj Kumar Bharti, Government Director as Members.

During the year under review, one meeting of Remuneration Committee was held on 9th November, 2018 for the purpose of payment of Performance Related Pay (PRP). The meeting was attended by two members namely Dr. S.K. Singh and Dr. Kiran Pandya, Independent Directors the third position being vacant.

VI DETAILS OF THE REMUNERATION PAID TO DIRECTORS

MGT-9 at Annexure–C may be referred to. None of the Directors has any material pecuniary relationship or transactions with the Company.

VII CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

A two tier structure for Corporate Social Responsibility Activities was created in line with DPE's Guidelines on the subject. The Board Level Committee in this structure comprised of one Government Nominee Director Shri Vinod Kurian Jacob (who was replaced by Shri Anupam Mishra, Director (Commercial & HRD) w.e.f 30.10.2018) and two Independent Directors namely Dr. S.K. Singh as Chairman and Dr. Kiran Pandya as Member. The below Board Level Committee is comprised of Chief Executive Director (Env't, CM & A) as nodal officer and Chief Executive Director (Infrastructure), Chief (CP), Chief (PR) and Additional Chief Manager (Finance) as Members.

The Board Level Committee met five times in 2018-19 on 2nd May, 2018, 4th June, 2018, 13th September, 2018, 4th December, 2018 and 10th January, 2019. All the members attended all the meetings held during their respective tenures.

VIII INDEPENDENT DIRECTORS' MEETING

During the year under review, there were two Independent Directors in the Company namely Dr. Kiran Pandya and Dr. S.K. Singh. In accordance with DPE's O.M. No. 16(4)/2012-GM dated 28.12.2012 and O.M. No.16(4)/2012-GM dated 20.6.2013 as also pursuant to Section 149(8) read with Schedule IV – Part VII of the Companies Act, 2013 on the subject of Role & Responsibilities of Non-official Directors, a "Separate Meeting" of available Independent Directors viz. Dr. Kiran Pandya as Chairman and Dr. S.K. Singh as Member was held on 14th March, 2019 without the attendance of Functional and Government Directors and Members of Management, in which the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties were assessed.

IX ANNUAL GENERAL MEETINGS/EXTRAORDINARY GENERAL MEETINGS

The date, time and venue of the AGMs/EGMs held during the preceding three years are as under: -

ANNUAL GENERAL MEETINGS

Year	Date	Time (IST)	Venue
2015-16	19.07.2016	1:00 P.M.	Kailash, 5 th Floor, 26, Kasturba Gandhi Marg, New Delhi-110 001
2016-17	01.09.2017	3.00 P.M.	Kailash, 5 th Floor, 26, Kasturba Gandhi Marg, New Delhi-110 001
2017-18	29.09.2018	12.30 P.M.	Kailash, 5 th Floor, 26, Kasturba Gandhi Marg, New Delhi-110 001

No Special Resolution was passed in the above last three AGMs.

EXTRAORDINARY GENERAL MEETINGS

Year	Date	Time (IST)	Venue
2015-16	21.03.2016	11:30 A.M.	Kailash, 3 rd Floor, 26, Kasturba Gandhi Marg, New Delhi-110 001
2016-17	27.03.2017	1:30 P.M.	Kailash, 5 th Floor, 26, Kasturba Gandhi Marg, New Delhi-110 001
2017-18	23.03.2018	3.00 P.M.	Kailash, 5 th Floor, 26, Kasturba Gandhi Marg, New Delhi-110 001

The following special resolutions were passed in the EGMs: -

S. No.	Year	Special Resolution(s) Passed
1.	2015-16	<input type="checkbox"/> Increase in Authorized Capital of the company from Rs. 25,00,00,000 to Rs. 35,00,00,000 and necessary Alteration in Memorandum and Articles of Association. <input type="checkbox"/> Issue of Ten lakh Equity Shares of Rs.100 each as Bonus Shares
2.	2016-17	<input type="checkbox"/> Increase in Authorized Capital of the company from Rs.35,00,00,000 to Rs. 100,00,00,000 and necessary Alteration in Memorandum and Articles of Association. <input type="checkbox"/> Issue of Rupees Thirty Lakh Equity Shares of Rs. 100 each as Bonus Shares
3.	2017-18	<input type="checkbox"/> Issue of Rupees Thirty Five Lakh Equity Shares of Rs. 100 each as Bonus Shares

X DISCLOSURES

- ☐ No materially significant related party transactions, that may have potential conflict with the interest of the Company at large, were entered into in the year under review except (i) acquisition of equity shares of the President in National Projects Construction Corporation Limited for Rs.79.80 Crore with the approval of the Competent Authority (ii) remuneration paid to CMD and Director (Finance) and sitting fee paid to Independent Directors.

- ❑ No penalties, strictures have been imposed on the Company by any Statutory Authority during the last three years.
- ❑ The Company has Board approved “Whistle Blower Policy”.
- ❑ The Company is complying with the requirements of the Department of Public Enterprise’s Guidelines on Corporate Governance. A practicing Company Secretary examined compliance of DPE’s guidelines on Corporate Governance for the year 2017-18 by the Company and his certificate dated 18.07.2018 was made a part of the Annual Report 2017-18.
- ❑ During last three years, a Presidential Directive No. U-23012/1/2017-PSU Section/1066 dated 4th October, 2017 was issued by the Ministry of Water Resources, RD & GR directing the company to implement pay revision of Board and below Board level and Non-Unionized Supervisors of Central Public Sector Enterprises (CPSEs) w.e.f. 1.1.2017 strictly in terms of the guidelines contained in Dept. of Public Enterprises (DPE) O.M. W-02/ 0028/2017-DPE(WC)-GL-XIII/17 dated 03.08.2017, No. W-02/0028/2017-DPE(WC)-GL-XIV/17 dated 04.08.2017.
- ❑ During the year under review, no expenditure was debited in the books of accounts, which was not for the purposes of the business.
- ❑ No expenses, which are of personal nature, were incurred for the Board of Directors and top management.

XI MEANS OF COMMUNICATION

The company is wholly owned by the Government of India. It submits provisional results to the Ministry of Water Resources, River Development & Ganga Rejuvenation. The Company displays its audited financial statements on its website. Press releases are made by the Company about its achievements from time to time.

XII CODE OF CONDUCT

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and the same has been hosted on the Company’s website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct as on 31st March, 2019. A declaration by Chairman-cum-Managing Director regarding compliance with the Code of Conduct by Board Members and Senior Management during the financial year 2018-19 is at Annexure-I.

XIII CHARTER OF THE BOARD OF DIRECTORS

The Company has Charter of the Board of Directors, which clearly defines the roles and responsibilities of the Board and individual Directors.

XIV TRAINING OF BOARD MEMBERS

The company, with the approval of the Board, formulated Training Policy for Board Members. Besides, Company furnishes a set of documents to the directors on their joining the Board. The set includes Company's brochure, Annual Report, Memorandum and Articles of Association, Corporate Governance Guidelines and various policies etc. formulated. Detailed presentations are made in Board Meetings about affairs of the Company.

XV FRAUD PREVENTION POLICY

The Company has Fraud Prevention Policy, which is established to facilitate the development of controls that will aid in the detection and prevention of fraud against it.

XVI RISK MANAGEMENT POLICY

The Company has Board approved Risk Management Policy. The Policy was updated with the approval of the Board in its 212th Board Meeting held on 22.12.2015. During the year 2018-19 the Risk Management Policy was reviewed in 55th Audit Committee meeting held on 13.12.2018 and it was decided to continue with the existing Risk Management Policy.

XVII WHISTLE BLOWER POLICY

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. In this regard, the Company has Whistle Blower Policy approved by the Board. In 55th Audit Committee Meeting held on 13.12.2018, functioning of mechanism of the policy was reviewed by the Committee.

XVIII SUBMISSION OF MoU FOR THE YEAR 2019-20

In accordance with the DPEs Guidelines, the Draft MoU 2019-20 was submitted to the DPE through Ministry of Water Resources, River Development & Ganga Rejuvenation on 19.12.2018.



XIX SUBMISSION OF DATA SHEET FOR PE SURVEY

The data sheet for Public Enterprises Survey 2017-18 was submitted to the DPE on 28.09.2018 as per requirement of the DPE.

XX INTEGRITY PACT

The Company has a system of entering into Integrity Pacts in respect of procurement transactions contracts over the decided threshold value.

XXI CEO/CFO CERTIFICATION

Chairman-cum-Managing Director/Director(Finance) certification is at Annexure-II.

XXII COMPLIANCE CERTIFICATE

A Certificate from a Practicing Company Secretary regarding compliance of DPE's guidelines on Corporate Governance is at Annexure-III. The Practicing Company Secretary has certified that the Company has generally complied with the conditions of Corporate Governance, as stipulated in the DPE Guidelines, except having the required number of Independent Directors. In this regard, it is stated that as on 31.03.2019, necessary action was being taken by Ministry of Jal Shakti, Department of Water Resources, RD & GR to fill up the vacant position. However, as on date with the appointment of Smt. Preeti Madan on WAPCOS Board, the Company fully complies with the DPE's Guidelines on Corporate Governance with respect to Independent Directors.

For and on behalf of the Board of Directors

**Sd/-
(R. K. Gupta)
Chairman-cum-Managing Director**

PLACE: New Delhi

DATE: 01.08.2019

ANNEXURE-I

DECLARATION BY CHAIRMAN-CUM-MANAGING DIRECTOR REGARDING COMPLIANCE WITH THE CODE OF CONDUCT BY BOARD MEMBERS AND SENIOR MANAGEMENT DURING THE FINANCIAL YEAR 2018-19.

I, R.K. Gupta, Chairman-cum-Managing Director, WAPCOS Limited, do hereby declare that all the Members of the Board of Directors and the Senior Management Team of the Company have affirmed their compliance of the Code of Conduct of the Company during 2018-19.

Sd/-

(R.K. GUPTA)

Chairman-cum-Managing Director

PLACE : New Delhi

Dated : 01.08.2019



ANNEXURE-II

CERTIFICATION BY CHAIRMAN-CUM-MANAGING DIRECTOR AND DIRECTOR (FINANCE)

- (a) We have reviewed financial statements and the cash flow statement for the financial year 2018-19 and that to the best of our knowledge and belief :
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - (ii) these statements together presents a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls and we have evaluated the effectiveness of the Internal Control Systems of the company. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated, wherever applicable, to the Auditors and the Audit Committee:
- (i) significant changes made/to be made in internal control during the year,
 - (ii) significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements; and
- (e) There is no instance of significant fraud of which we are aware nor there has been involvement of the management or any employee having a significant role in the company's internal control system.

Sd/-
(R.K. Gupta)
Chairman-cum-Managing Director

Sd/-
(Pankaj Kapoor)
Director (Finance)

PLACE : New Delhi
Dated : 01.08.2019

ANNEXURE-III

HARBANS LAL & CO.
COMPANY SECRETARIES

Off.: 23696096
Phones: Resi.: 23696831
Mob.: 9811627414
Email : hlalcs@yahoo.co.in
L-15, Pratap Nagar, Delhi – 110007
(Near Pratap Nagar Metro Station)

Dated: 18th July, 2019

To,

The Members
WAPCOS Limited
5th Floor, “Kailash” 26,
Kasturba Gandhi Marg
New Delhi – 110001

We have examined the relevant records and documents, as furnished to us pertaining to compliance of the conditions of Corporate Governance by WAPCOS Limited, (hereinafter referred as ‘the company’) for the year ended on 31st March, 2019, as stipulated in ‘Guidelines on Corporate Governance for Central Public Sector Enterprises’ issued vide O.M No. 18(8)/2005-GM dated 14.05.2010 by the Department of Public Enterprises, Ministry of Heavy Industries and Public Enterprises, Government of India.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by Company for ensuring the compliance of the conditions of Corporate Governance as stipulated in above mentioned guidelines. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has generally complied with the conditions of Corporate Governance, as stipulated in the above mentioned guidelines, except having the required number of Independent Directors. We understand that the Government/Administrative Ministry are in the process of taking necessary action in this regard.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency of the effectiveness with which the Management has conducted the affairs of the Company.

For Harbans Lal & Co.
Company Secretaries

Sd/-
(Harbans Lal)
C.P. No. 3944

ANNEXURE-B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS

WAPCOS is a techno-commercial Organization and provides Engineering Consultancy Services from concept to commissioning for development of projects in India and Abroad. WAPCOS has varied fields of specialization, which include Irrigation, Drainage and Water Management, Ground Water Exploration, Development of Wells & Minor Irrigation, Flood Control and River Morphology, Natural Resources Management. Rainfed and Irrigated Agriculture, Dam & Reservoir Engineering, Power Engineering, Hydro Power Engineering, Water Supply, Sewerage and Storm Water Drainage, Lakes and Wetlands, Rural and Urban Development, Roads and Highway Engineering, Environmental Engineering, Ports & Harbours and Inland Waterways, System Studies and Information Technology.

INDIAN SCENARIO

WATER RESOURCES

The Government of India has created a new Ministry called 'Jal Shakti' by merger of Ministries of Water Resources, River Development & Ganga Rejuvenation along with Drinking Water and Sanitation. The Ministry will encompass issues ranging from providing clean drinking water, international and inter-states water disputes, to the Namami Gange project aimed at cleaning Gang and its tributaries, and sub tributaries. A number of other steps taken by the Central Government to control water depletion and promote rain water harvesting/conservation include:

- a) In compliance of the decision taken by the Committee of Secretaries, an 'Inter-Ministerial Committee' under the Chairmanship of Secretary (WR, RD & GR) has been constituted to take forward the subject of 'Push on Water Conservation Related Activities for Optimum Utilization of Monsoon Rainfall'.
- b) The Department of Water Resources, River Development and Ganga Rejuvenation has circulated a Model Bill to all the States/UTs to enable them to enact suitable ground water legislation for its regulation and development, which includes provision of rain water harvesting.

- c) The Ministry of Rural Development in consultation and agreement with the Department of Water Resources, RD & GR and the Ministry of Agriculture & Farmers' Welfare has developed an actionable framework for Natural Resources Management (NRM), titled "Mission Water Conservation" to ensure gainful utilization of funds. The Framework strives to ensure synergies in Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS), Pradhan Mantri Krishi Sinchayee Yojana (PMKSY), erstwhile Integrated Watershed Management Programme (IWMP) now PMKSY-Watershed Development Component and Command Area Development & Water Management (CAD&WM), given their common objectives. Types of common works undertaken under these programmes/schemes are water conservation and management, water harvesting, soil and moisture conservation, groundwater recharge, flood protection, land development, Command Area Development & Watershed Management
- d) Department of Land Resources is currently implementing 8214 watershed development projects in 28 States covering an area of about 39.07 million ha. under the Watershed Development Component (WDC) of the Pradhan Mantri Krishi Sinchayee Yojana (PMKSY) principally for development of rainfed portions of net cultivated area and culturable wastelands. The major activities taken up under the WDC-PMKSY, inter-alia, include ridge area treatment, drainage line afforestation, soil and moisture conservation, rain water harvesting, horticulture, and pasture development etc.

The Hon. Finance Minister in her budget speech said that Ministry of Jal Shakti will look at the management of country's water resources and water supply in an integrated and holistic manner, and will work with states to ensure Har Ghar Jal (piped water supply) to all rural households by 2024 under the Jal Jeevan Mission. The government has also identified 1,592 blocks which are critical and over exploited, spread across 256 districts for the Jal Shakti Abhiyan.

The Ministry of Jal Shakti has:

- ❑ taken up the Ground Water Irrigation Scheme under Prime Minister Krishi Sinchai Yojna-Har Khet Ko Pani will be taken up in 96 deprived irrigation districts where less than 30% of the land holdings gets assured irrigation presently. Allocation of Rs. 2,600 crore has been made for this purpose.
- ❑ given the clearance for Kaleshwaram Project in 2018 and it has been inaugurated in June 2019. The overall project cost is about Rs. 80,000 Crore. The Kaleshwaram Lift Irrigation

Project (KLIP) is a multi-purpose irrigation project on the Godavari River in Kaleshwaram, Bhoopalpally, Telangana, India. It is world's largest multi-stage lift irrigation project.

- also taken up the task of completion of the North Koel Project on North Koel River, a tributary of River Sone is located in the Palamau and Garhwa districts of Jharkhand. The project construction was originally started in the year 1972 and continued till 1993 when it was stopped by the Forest Department, Govt. of Bihar. The Union Cabinet had in August 2017, approved the proposal for completing the balance works of the North-Koel reservoir project at an estimated cost of Rs 1622.27 crore. The project aims to provide irrigation to 1,11,521 hectares of land annually in the most drought prone areas of Aurangabad and Gaya districts of Bihar and Palamu and Garhwa districts of Jharkhand. The balance works of the project include works on Mandal Dam & Mohammadganj Barrage, Main Canals (Right & Left), Branch Canal, Distributaries, Minors and Water courses. An amount of Rs. 1378.61 crore will be provided by Government of India as central share towards common components (which includes forest related expenses also) as a grant from Long Term Irrigation Fund (LTIF) whereas Rs. 212.43 crore and 31.23 crore would be borne by Govt. of Bihar and Jharkhand respectively This project is being implemented by WAPCOS.

NAMAMI GANGE PROGRAMME

'Namami Gange' programme is an integrated umbrella programme to ensure effective abatement of pollution and conservation of river Ganga by adopting a river basin approach for comprehensive planning and management This integrated mission has been provided with an overall allocation of Rs 20,000 crore for the period from FY 2014-15 till December 31, 2020. Under Namami Gange Programme, diverse set of interventions for cleaning and rejuvenation of river Ganga have been taken up, which include pollution abatement activities including sewage management, industrial effluent management, solid waste management, River Front Management, Aviral Dhara, Rural Sanitation, Afforestation, Biodiversity Conservation and Public Participation. The Clean Ganga drive is a continuous process and the government has sanctioned 298 projects of over Rs 28,000 crore under the plan.

POWER

Power is one of the most critical components for the development of economic growth and welfare of nations. The Government of India has identified power sector as a key sector of

focus so as to promote sustained industrial growth and its focus on attaining 'Power for all' has accelerated capacity addition in the country. Total installed capacity of power stations in India stood at 356.82 Gigawatt (GW) as of May 2019. The Government of India has released its roadmap to achieve 175 GW capacity in renewable energy by 2022, which includes 100 GW of solar power and 60 GW of wind power.

As per Central Electricity Authority estimates, total power generation (thermal, hydel and nuclear combined) is expected to grow 6.5% this fiscal — almost double of last year's 3.5% growth). Total generation is likely to be around 1,330 billion in 2019-20, of which 85% would be thermal. During the presentation of 2019 Union Budget, the Hon. Finance Minister brought into focus India's current power situation and underlined the steps the government has taken to solve the sector's problems. She shed light on the plan on "one nation one grid" for affordable power to states and said that the much-needed power reforms such as the power tariff reform should be soon taken up.

HYDRO POWER

One of the initiatives by the Government of India to boost the Indian renewable energy sector is that a new Hydropower policy for 2018-28 has been drafted for the growth of hydro projects in the country. As per assessment made by CEA, India is endowed with economically exploitable hydro-power potential to the tune of 1,48,700 MW of installed capacity. The basin wise assessed potential is as under:-

Basin/Rivers	Probable Installed Capacity (MW)
Indus Basin	33,832
Ganga Basin	20,711
Central Indian River system	4,152
Western Flowing Rivers of southern India	9,430
Eastern Flowing Rivers of southern India	14,511
Brahmaputra Basin	66,065
Total	1,48,701

Besides above, 56 number of pumped storage projects have also been identified with probable installed capacity of 94,000 MW. In addition to this, hydro-potential from small, mini & micro schemes has been estimated as 6,782 MW from 1,512 sites. Thus, in totality India is endowed with hydro-potential of about 2,50,000 MW.

SOLAR POWER DEVELOPMENT

Solar Photovoltaic (PV) based grid connected power generation has led to the maximum interest in recent times. This is mainly due to its quick technological maturation resulting in a sharp reduction in the generation cost. Expectedly, the leading trio of China, US and India shall comprise around 70% of the projected solar power capacity likely to be added between 2019-2027. Today the utility scale solar power in India too has reached the price parity in the leading markets. From a mere 1 GW of solar power capacity in 2010, India has managed to take it to a high of 29 GW now.

The solar power capacity in India is set up for a 40-50% growth rate over the next 5 years. It is so as the impediments such as integrating solar power plants with grid are nearly overcome. The grid parity was mainly possible due to a quick drop in the quoted tariffs by the solar power developers. With the record low tariffs, the PV power installations have marched beyond the usual expectations. The average tariff for solar power in the country has dipped from a high of Rs. 12.16 per unit to a historic low of Rs. 2.44 in 2017 to a marginally higher tariff of 2.50 at present.

The National Solar Mission (JNNSM) in 2010 had set out on a twin goal of achieving grid power capacity of 20 GW by 2020 besides strengthening of the PV manufacturing arena. However, the latter component i.e. of manufacturing is yet to make the desired headway. The country's installed manufacturing capacity of Solar cells and Modules is just around 3.1 GW (18 companies) and 11 GW (more than 100 companies) respectively. Thus without credible manufacturing capacity, import dependence on solar modules continues to be quite high. Also the quality of modules imported from China has always been looked at with an air of suspicion.

The Indian market is expected to grow@ 10-20 GW/year, which calls for a sound support base to develop and sustain local domestic manufacturing. At present, more than 80% of the country's solar chain is mostly dependent on the imports and lacks the much needed economy of scale. There is some concern on the operational performance of the PV power plants in India too. These are showing annual degradation of a higher rate as compared to the expected annual

degradation of 0.6-0.7%. This may lead to a lower life expectancy of less than 25 years in an ultimate analysis thus leading to affected revenue accruals.

The year 2018 witnessed introduction of selective few measures like safeguard duty on import of cells and modules. However, it led to an increase in the project cost with little benefit to the local solar industry. The domestic content requirement (DCR) introduced in phase-I of NSM again led to little benefit to the industry due to skewed pattern of allowing thin film imports. Subsequently, WTO objections led to withdrawal of the scheme thus clearing the way for continued flow of imported modules for India's solar power programme.

Today more than 30 key developers are involved in setting up ground mounted PV power capacities locally. The rooftop installations have grown steadily from about 337 MW in 2015 to 2238 MW in 2019. The front ranking states in the utility scale power include Rajasthan, Andhra Pradesh, Tamil Nadu and Karnataka. Within which, more than 75% of the estimated capacity of around 10 GW is expected to come up. Around 70% of RE power capacity addition may mature from utility scale solar power projects alone in 2019. Amongst the newer PV power applications are the Floating type PV and Storage reliant power. The country's first utility scale project (3 MW) with storage is going to be commissioned in Leh (Ladakh) region during 2019.

In totality, India is poised for a big leap forward in the Solar PV power development area in the foreseeable future. The Govt. has recently ramped up previous target of 175 GW to achieve 225 GW of RE power capacity by 2022 as a part of its Paris agreement commitments. Globally, the solar power capacity added about 638 GW during 2010-2019 as against an installed capacity of 25 GW in 2009.

INFRASTRUCTURE

The infrastructure sector has become the biggest focus area of the Government of India which is expected to invest highly in the this sector, mainly highways, renewable energy and urban transport. India is expected to become the third largest construction market globally by 2022. In order to boost the construction of buildings in the country, the Government of India has decided to come up with a single window clearance facility to accord speedy approval of construction projects. India has a requirement of investment worth Rs 50 trillion (US\$ 777.73 billion) in infrastructure by 2022 to have sustainable development in the country.

According to Department for Promotion of Industry and Internal Trade (DPIIT), Construction Development sector and Infrastructure Activities sector received FDI inflows amounting to US\$ 25.05 billion and US\$ 14.81 billion, respectively from April 2000 to March 2019.

The Government of India is taking every possible initiative to boost the infrastructure sector. Announcements in Union Budget 2019-20 relating to areas of operations of the Company include

The Government of India has given a massive push to the infrastructure sector by allocating Rs 4.56 lakh crore (US\$ 63.20 billion) for the sector Rs 83,015.97 crore (US\$11.51 billion) allocated towards road transport and highway Rs 3,899.9 crore (US\$ 540.53 billion) to increase capacity of Green Energy Corridor Project along with wind and solar power projects. Water supply to be provided to all households in 500 cities.

Road ahead includes India's national highway network expected to cover 50,000 kilometres by 2019 and India and Japan having joined hands for infrastructure development in India's north-eastern states

INTERNATIONAL SCENARIO

WATER RESOURCES/INFRASTRUCTURE

There are ample opportunities coming in the field of Water Supply, Sanitation and Water Resources in various regions across the globe. Africa is the fastest growing economy having various business potentials in different sectors. Countries like Ethiopia, Benin, Sierra Leone, and Tanzania, Senegal and Ghana have shown excellent upward economic growth over the past few years and thus opened their doors for major infrastructure works in their region. As a result of this upward economic growth, these countries are witnessing a rapid population increase in their cities and towns and due to this urbanization; there is an urgent need for the water supply, sanitation and sewerage management of these cities and overall water resources management of their respective countries.

In South America, there is an uneven distribution of water resources among the countries in the region. South America has some of the richest water resources in the world after Asia. However, due to the lack of the management, these resources have not been properly and fully utilized. There is a great potential in the field of Water Resources in various South American Countries.

Among Commonwealth of Independent Countries, commonly known as CIS countries like Georgia, Belarus and Armenia etc., Georgia is having a very good potential of developing several multipurpose projects across the country. Likewise, there are various upcoming opportunities in water supply and road infrastructure development projects in Georgia.

In infrastructure sector, there are a lot of opportunities in Egypt, Azerbaijan, Guatemala, Jamaica, Ecuador, Chile, Cuba, Suriname, Costa Rica, Honduras, Indonesia, Papa New Guinea, Solomon Islands, Vanuatu, etc.

POWER

HYDRO

Africa & Asia have abundant hydropower resources. The hydroelectricity generation is very low as compared to their total technical potential which requires significant investments in transmission lines to connect projects to demand centers. In the sector of hydro power generation, with the growth in economies, there is huge need of power. Hence there is good scope of hydropower energy generation as it is a reliable source of continuous power. In addition to power generation, this sector also helps in improved infrastructure, safety from floods, availability of clean energy, water availability for other purposed like drinking, irrigation, fisheries, tourism etc.

THERMAL

South Africa is the fifth largest hard coal producer in the world and a major exporter of coal into the world market. Africa is the hottest continent on earth; drylands and deserts comprise 60% of the entire land surface. Total Installed capacity in Africa is about 106 GW but the consumption is very low. For Africa as a whole, per capita electricity consumption is one-fifth the global average. Inadequate power transmission and distribution capacity, further adds to the cost of getting electricity resulting the lowest access to electricity rates, compared to other regions in the world. Due to this industrial activities are also compromised.

The transmission and distribution networks available in the region also lack efficiency, resulting in significant electric power distribution losses and reducing the access for the end-uses. Thus there is an increasing need to improve the Transmission & Distribution network in the country including emphasis on utilizing the huge amount of available renewable energy like solar, wind, tide, wave and biomass.

In terms of hydroelectricity generation, the potential (between 100 GW to 150 GW) can be assessed by investing in transmission lines to connect projects to demand centres.

SOLAR

Majority of the African continent lies between the Tropic of Cancer and the Tropic of Capricorn; and the equator passes through Gabon, Republic of Congo, the Democratic Republic of the Congo (DR Congo), Uganda, Kenya and Somalia. Africa has a huge resource of high quality solar power, particularly North Africa and some parts of Southern and East Africa, which have long sunny days. Hence there is great demand of basic solar-powered lights, charging systems and appliances and small home solar systems.

Transmission & Distribution projects

Electrification is strongly correlated with the GDP size of an economy. Lack of timely and quality access to electricity affects GDP per capita and thus growth of a country. In order to meet growing requirement, development of strong transmission system is required with the following points in consideration: minimum Right of Way, protection of flora & fauna, wild life, minimum distribution losses, minimal thefts, etc.

OUTLOOK

The market for consultancy depends on the activities which are taking place and the competitive strength of the company. The area in which company is presently involved are Water Resources, Power, Infrastructure apart from this Company's Vision is "to be a Premier Consultancy Organization recognised as a Brand in Water, Power and Infrastructure Development for Total Project Solution in India and Abroad". The company takes great pride in harnessing and leveraging water and power for empowering nations with innovative, cost-effective and eco-friendly solutions. WAPCOS has the unique capability of identifying client's needs and working out solutions to suit local conditions while working as Owner's engineers. To further enhance its operations WAPCOS has been undertaking project from Concept to Commissioning under single umbrella include Engineering, Procurement and Construction (EPC). Spending in these areas within the country and elsewhere in the developing countries has been and will remain a high priority. Besides India, New Projects are pipeline in country like Vietnam.

Access to energy and economic development go hand in hand. Improving electricity supply and distribution boosts economic growth, creates jobs, and expands the reach of educational and health services. Unfortunately, most of the population in these continents still lives without access to adequate electricity. These regions are well known for their vast energy resources. If

harnessed properly, the Continent can not only generate sufficient supply of power for domestic use but also can generate excess power that can be exported to other countries and generate huge revenue. WAPCOS is already present in these places and working on a number of ongoing projects and there is still a huge scope of increase in our involvement.

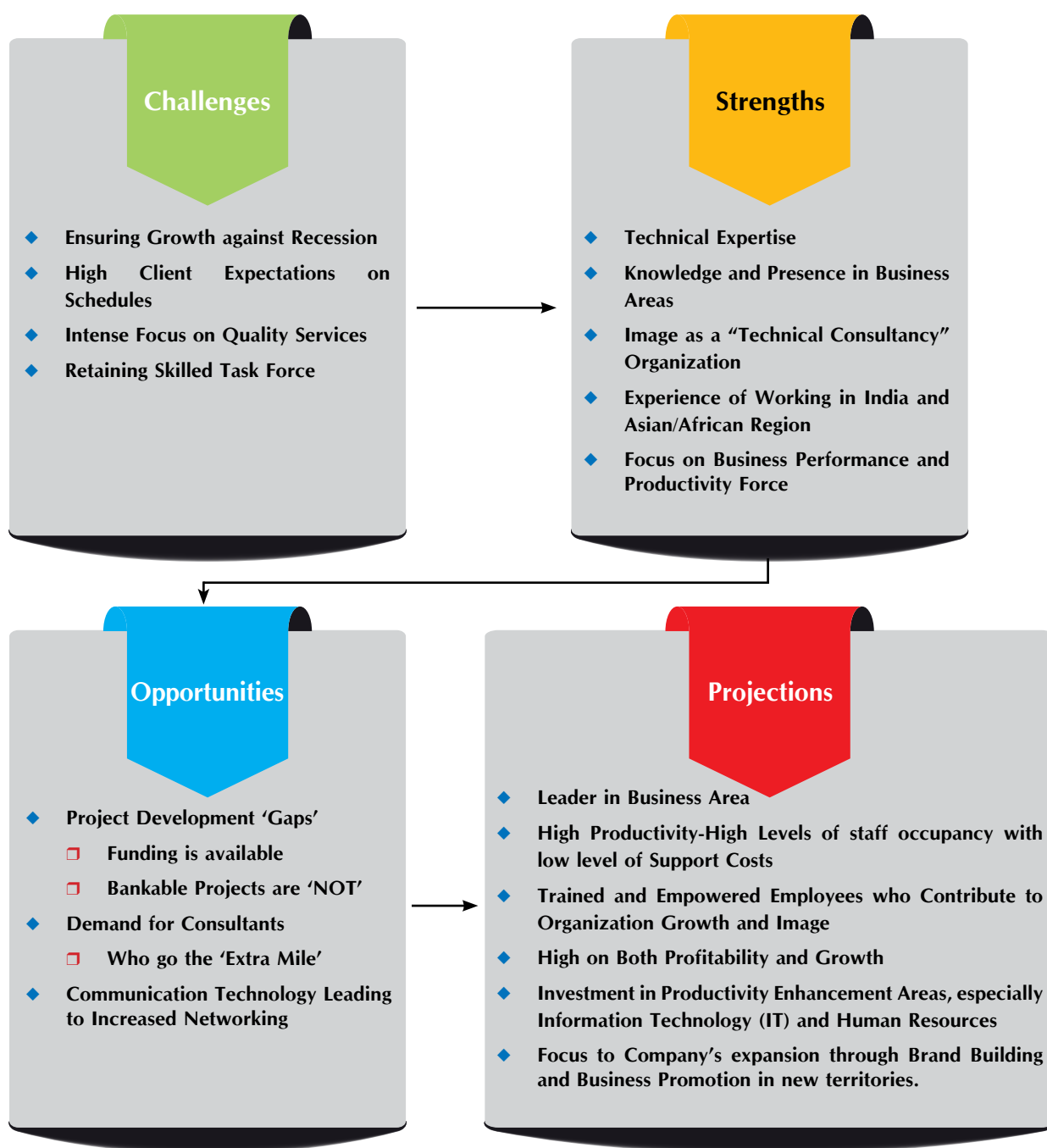
Some of the Programmes, wherein opportunities for the Companies are available in India, are as follows:

1. Tourism Infrastructure Development under Infrastructure Development Investment Program of ADB.
2. National Rural Drinking Water Programme (NRDWP)
3. Sarva Shiksha Abhiyan (SSA)
4. Pradhan Mantri Gram Sadak Yojna (PMGSY)
5. Swachh Bharat Abhiyan
6. Deen Dayal Upadhyay Gram Jyoti Yojna (DDUGJY)
7. Integrated Power Development Scheme (IPDS)
8. Smart City Mission
9. Pradhan Mantri Krishi Sinchayee Yojna (PMKSY)
10. Pradhan Mantri Awas Yojana (PMAY)
11. Atal Mission for Rejuvenation and Urban Transformation (AM RUT)
12. Monitoring of Medium and Small Irrigation Projects
13. National Urban Livelihoods Mission (NULM)
14. Pradhan Mantri Ujjwala Yojana
15. Mukhyamantri Awas Yojana Gramin, Uttar Pradesh
16. Mhara Gaon Jagmag Gaon, Haryana

SEGMENT REPORTING

Para 45 of Notes on Accounts attached with the Balance Sheet for the year 2018-19 may be referred to.

SWOT ANALYSIS



HUMAN RESOURCE AND INDUSTRIAL RELATIONS INCLUDING NUMBER OF THE PEOPLE EMPLOYED

PERSONNEL DEVELOPMENT

The Company had strength of 1023 regular employees as on 31st March, 2019. Besides Contract Staff, Consultants, Deputationist and Experts are engaged for project works in India and Abroad. The technical know-how possessed by such experts has been got transferred to Company's own Engineers to reduce the dependency on them. To develop its own cadre and to attract young talent, Experts/Engineer Trainees and Management Trainees have also been recruited in the Company during the year.

Considering the larger proportion of younger people in the Company, the Company has witnessed a demographic shift. In order to inculcate the sense of belongingness and induce enthusiasm in employees, the Personnel Division has taken various measures.

In past few years, the turnover of Company has grown manifold. The Personnel Division with its various measures have succeeded in achieving the increased work commitments by motivating employees and deriving optimum of their employee's capabilities and with limited increase in manpower.

WELFARE MEASURES/INDUSTRIAL RELATIONS

The Company through its various motivational and welfare measures such as medical scheme, health check-up scheme, scholarship scheme for employee's children, benevolent fund scheme, insurance scheme etc. have maintained amiable relations with employees across all level.

The Industrial Relations in the Company have been very cordial and harmonious. The meetings of the Industrial Relations Committee have been held from time to time with the representatives of Trade Union for better understanding. Due consideration has been given to the views/opinion of representatives of the Officers' Association for implementing the new schemes and policies having direct or indirect impact on employees' interest in general.

ONLINE HUMAN RESOURCE MANAGEMENT SYSTEM (HRMS)

The Personnel Division has a portal for employees for online submission of employee data administration, employee self service, exit procedure, talent management etc. and the same has been integrated with Financial Management System.

REDRESSAL OF STAFF GRIEVANCES

The Grievance Cell set up by the Company is functioning promptly in dealing with day-to-day grievance of officers and staff working in the Company. The Staff Grievance Director nominated by the Company has been vested with powers to call for files/papers in respect of grievances and to take decision to settle the same with the approval of Chairman-cum-Managing Director. The Staff Grievance Director is available to hear the grievances personally on every Wednesday in the week for redressal of grievances. There is NIL Grievance pending for settlement as on date.

TRAINING AND SKILL DEVELOPMENT

In an ever changing and fast paced corporate world, training and development is an indispensable function. Training allows employees to acquire new skills, sharpen existing ones, perform better, increase productivity and be better leaders. Training and skill development of the employees is among the most important activities of the Human Resource Development at WAPCOS.

The following programmes have been organized for WAPCOS personnel:

RESOLVING KEY CHALLENGES FOR PROJECT IMPLEMENTATION-

Managing projects is a herculean task and requires taking care of the projects, resources, deadlines, budget, ensure proper communication, foresee potential risks, etc. The new challenge is exciting, but also daunting.

The bigger projects are more complex, uncertain and risky, either because the technical domain is more obscure, the impact of the project is greater, the scale of the team is larger or because there are more users and stakeholders. Hence it is of utmost importance to resolve the challenges in Project Implementation.

A 2-days in-house workshop was organized on 22nd – 23rd October, 2018; where an expert Mr. R. C. Sinha (IAS-Retired) shared his valuable experience of over 40 years.

The programme was attended by 46 Executives including HODs, and senior officers of WAPCOS.

OVERVIEW TO PCMM (PEOPLE CAPABILITY MATURITY MODEL)-

M/s QAI India was engaged to carry PCMM Gap Analysis in WAPCOS. The Gap Analysis was preceded by PCMM orientation for Senior Level officers of WAPCOS from 28th – 29th

November, 2018. Subsequently, the Gap Analysis study was conducted by M/s. QAI India from 30.11.2018 to 06.12.2018. The report was submitted to Board through circulation and the same was approved by Board on 13th December, 2018.

STRATEGIC PLANNING TO ACHIEVE COMPANY'S GROWTH OBJECTIVES-

Planning is the key to any business. It's sensible to review your current performance on a regular basis and identify the most likely strategies for growth. A business plan can be used as a tool to identify where you are now and in which direction you wish your business to grow. A business plan will also ensure that you meet certain key targets and manage business priorities.

Therefore, a one-day, conference with the theme – "Strategic Planning to achieve Company's Growth Objectives" was organized on 1st January, 2019 to identify and discuss future business plans. The program was attended by 31 senior officers of WAPCOS.

ORIENTATION TRAINING

A well planned and executed training and orientation program sets the stage for employees to have a positive and productive experience. An orientation program is guaranteed to decrease confusion, expedite learning curves and increase productivity.

Keeping this in mind New Hire Orientation was conducted in 2 batches from 12th to 20th November, 2018 and from 12th to 20th December, 2018.

Orientation programme included site visit to Polavaram Project, which is an under construction multi-purpose irrigation project on the Godavari River in the West Godavari District and East Godavari District in Andhra Pradesh.

The programme was very informative and was designed to help the new hire in his day to day activities at work. The faculties were experts in their respective domains with years of experience who shared their valuable experience with the Engineers/Engineer Trainees. The programme was attended by 73 engineers, spanning over 652 training days.

EXTERNAL TRAINING PROGRAMMES

Besides in-house trainings, WAPCOS also invests in External Training Sessions. External training sessions give the employees the chance to learn from industry experts. The knowledge shared by industry experts can be invaluable. External training sessions break up groupthink and offer

a fresh perspective on how things are done. Keeping in mind it's importance, the employees participated in 38 training programmes spanning over 186 training man-days.

During the period 1st April 2018 – 31st March 2019, 218 officers were trained out of a total of 1023 regular employees, covering a total of 21.3% of employees and spanning over 1027 training man-days.

ENVIRONMENTAL PROTECTION AND CONSERVATION, TECHNOLOGICAL CONSERVATION, RENEWABLE ENERGY DEVELOPMENTS, FOREIGN EXCHANGE CONSERVATION

WAPCOS provides consultancy on various sectors of Environment including Environmental Impact Assessment Studies on various infrastructure projects; Environmental Management Plans; Environmental Modeling Studies; Aquatic Ecological Studies; Bio-diversity Conservation and Catchment Area Treatments. In the year 2018-19, Environmental Impact Assessment Studies for various Irrigation, Hydroelectric, Port and Harbor, Mines projects were conducted, which covered various aspects of Environmental Conservation through Environmental Management Plan, Environmental Modeling Studies, Bio-diversity conservation etc. The Company is also involved in Basin Study of various river basins to formulate measures for sustainable development of hydropower on a basin level.

The Company is also involved in Ghats and River Front Development Works in various States in Ganga Basin and river basins.

As regards, Renewable Energy Developments, it is stated that the Company provides consultancy services for small hydro and micro hydel schemes, which are categorized as renewable energy sources. The Company provides consultancy pertaining to topographical surveys, geotechnical mapping, geo-technical investigations as a part of preparation of feasibility studies and bankable Detailed Project Report. In the transmission line sector, the Company is involved in rural electrification, power system studies, site selection, construction supervision of sub-stations and quality assurance activities.

In order to conserve precious Foreign Exchange, the company obtains Foreign currency payments (hard currency) for executing overseas projects and the expenditure is also incurred judiciously and surplus is brought back to India.

RISK AND CONCERNS

WAPCOS is basically a consultancy company and provides engineering consultancy services in all facets of Water Resources, Power and Infrastructure Sectors in India and Abroad. Taking into account Business Operations, Risk Management Policy was formulated with the approval of the Board. The policy contains identified Risk Areas and Action Plan suggested for mitigation of identified risks. The Risk Areas identified are Competition/Market Share Risk, Human Resource Risk, Insurance Risk, Realizations Risk, System Risk and Fraud Risk.

The general concerns of the Company include Recession in Global Markets, Operations at low margins. Need for Partnering with Construction Companies/Manufacturers before bidding due to Increase in demand for Engineering, Procurement and Construction Contracts, High Turnover of skilled manpower, which is moving to greener pastures etc. The constraints are being overcome with the hard work, devotion and initiative exhibited by the employees.

Specific concerns for the Company include local conditions in some countries such as Ebola in West Africa; Security problems in Afghanistan; Coups and Rebels in Yemen, Burkina Faso and DR Congo; Earthquake in Nepal etc.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has Internal Control Systems for achieving its objective and these systems are adequate.

CAUTIONARY STATEMENT

Statements in Management Discussion and Analysis are based on current business environment. Actual results could differ from those expressed or implied based on future economic and other developments, both in India and Abroad.

For and on behalf of the Board of Directors

**Sd/-
(R. K. Gupta)
Chairman-cum-Managing Director**

**PLACE: New Delhi
DATE: 01.08.2019**



Annexure-C

Form No. MGT-9
EXTRACT OF ANNUAL RETURN as on the financial year ended on
31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U74899DL1969GOI005070
- ii) Registration Date : 26/06/1969
- iii) Name of the Company : WAPCOS LIMITED
- iv) Category/Sub-Category of the Company : Company limited by shares / Union Government Company
- v) Address of the Registered office and contact details :
5th Floor, Kailash, 26, Kasturba Gandhi Marg, New Delhi
Tel: 011-23313131, 23354532
Fax: 011-23313134
Email: ho@wapcos.co.in
Website: www.wapcos.co.in
- vi) Whether listed company : No
- vii) Name, Address and Contact details of Registrar and Transfer Agent : Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Consultancy	7110	50.77
2	Construction of other Civil Engineering Projects	4290	49.23

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Nil	Nil	Nil	Nil	-

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF									
b) Central Govt	-	10000000	10000000	100	-	10000000	10000000	100	
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
Sub-total (A) (1): -	-	10000000	10000000	100	-	10000000	10000000	100	
(2) Foreign	Nil								
a) NRIs - Individuals									
b) Other – Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2): -	Nil								
Total shareholding of Promoter (A) = (A)(1)+(A) (2)	-	10000000	10000000	100	-	10000000	10000000	100	



Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding	Nil								
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	Nil								
2. Non-Institutions	Nil								
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Sub-total (B)(2):-	Nil								
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil								
C. Shares held by Custodian for GDRs & ADRs	Nil								
Grand Total (A+B+C)	-	10000000	10000000	100	-	10000000	10000000	100	

(ii) Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	President of India and his Nominee	10000000	100	-	10000000	100	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No.		Shareholding at the beginning of the year		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	President of India and his Nominee	10000000	100	--	There is no change during the Financial Year 2018-19	--	10000000	100
	At the end of the year						10000000	100

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil		Nil	
	Date wise Increase/Decrease in Share holding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer / bonus / sweat equity etc):	Nil		Nil	
	At the End of the year (or on the date of separation, if separated during the year)	Nil		Nil	



(v) Shareholding of Directors and Key Managerial Personnel:

S. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1.	R.K. Gupta, CMD WAPCOS	200	0.002	---	--	--	200	0.002
	At the end of the year						200	0.002
2.	Akhil Kumar, Joint Secretary (Admn.& GW), Ministry of Water Resources, RD&GR	200	0.002	--	--	--	200	0.002
	At the end of the year						200	0.002

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL			
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1	Gross salary	R. K. Gupta, Chairman-cum-Managing Director	Pankaj Kapoor Director (Finance)	Anupam Mishra Director (Commercial &HRD)	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs.6118211	Rs. 2941523	Rs.2690480	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Rs.1719003	Rs. 1174930	Rs.743014	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-		-
2	Stock Option	-	-		-
3	Sweat Equity	-	-		-
4	Commission -as % of profit -others, specify.....	-	-		-
5	Others, please specify	-	-		-
	Total(A)	Rs.7837214	Rs.4116453	Rs.3433494	
	Ceiling as per the Act		Ceiling not applicable as Company is Private Company		

B. Remuneration to other directors: (Amount in Rs.)

S. No.	Particulars of Remuneration	Name of Directors		Total Amount
	Independent Directors	Dr. Kiran Pandya	Dr. S.K. Singh	
1	Independent Directors Fee for attending board / committee meetings	Rs.3,30,000	Rs.3,30,000	Rs.6,60,000
	Commission	-	-	
	Others, please specify	-	-	
	Total (1)			
2	Other Non-Executive Directors	-	-	
	Fee for attending board /committee meetings	-	-	
	Commission	-	-	
	Others, please specify	-	-	
	Total (2)	-	-	
	Total (B)=(1+2)			
	Total Managerial Remuneration	-	-	
	Overall Ceiling as per the Act	-	-	

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTG - NA

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NA			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	NA			
3	Sweat Equity	NA			
4	Commission - as % of profit others, specify...	NA			
5	Others, please specify	NA			
	Total	NA			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: - NIL

	Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A.	COMPANY – NIL					
	Penalty					
	Punishment					
	Compounding					
B.	DIRECTORS – NIL					
	Penalty					
	Punishment					
	Compounding					
C.	OTHER OFFICERS IN DEFAULT – NIL					
	Penalty					
	Punishment					
	Compounding					

For and on behalf of the Board of Directors

Sd/-
 (R. K. Gupta)
 Chairman-cum-Managing Director

PLACE: New Delhi

DATE: 01.08.2019

Annexure-D

Annual Report on Corporate Social Responsibility Activities

Sl. No.	Description	Details
1.	A Brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.	Attached at Annexure-D1 www.wapcos.co.in/corporate-social-responsibility.aspx
2.	The Composition of CSR Committee	Attached at Annexure-D2
3.	Average net profit of the company for last three financial years	Rs.15141.59 Lakhs (2015-16, 2016-17 & 2017-18)
4.	Prescribed CSR Expenditure (two percent of the amount as in Item 3 above)	Rs. 302.83 Lakhs
5.	Details of CSR spent during the financial year	
	(a) Total amount to be spent for the financial year	Rs. 302.83 Lakhs
	(b) Amount unspent, if any;	Nil
	(c) Manner in which the amount spent during the financial year is detailed below.	Attached at Annexure-D3
6.	In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.	N.A

7. The implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Sd/-
(R.K. Gupta)
Chairman-Cum-Managing Director

Sd/-
(Dr. S.K. Singh)
Independent Director

Place : New Delhi
Date : 01.08.2019

BRIEF OUTLINE OF CSR POLICY

WAPCOS Limited is a “MINI RATNA” Public Sector Enterprise under the Department of Water Resources, River Development & Ganga Rejuvenation, Ministry of Jal Shakti, Government of India. Incorporated on 26th June, 1969 under the Companies Act 1956. WAPCOS has been providing consultancy services in all facets of Water Resources, Power and Infrastructure sectors in India and Abroad. The quality management systems of WAPCOS comply with the Quality Assurance requirements of ISO 9001:2015 for Consultancy Services.

WAPCOS has been undertaking various social welfare and environment protection related activities for last several years. Since 2010 it has been steering its efforts to align with the guidelines issued by DPE in respect of CSR & Sustainable Development and subsequently with the revised guidelines applicable since April 2013. Being a public sector enterprise, WAPCOS abided by the guidelines and notification issued by the Department of Public Enterprises (DPE), Government of India. With the issue of notification dated 27.2.14 by the Ministry of Corporate Affairs, WAPCOS abides by the section 135 of the Companies Act 2013 alongwith CSR Rules relating to Corporate Social Responsibility activities undertaken by the company.

As a conscious corporate citizen, WAPCOS’ well-designed policy for CSR and Sustainability not only fulfills its obligations but also makes a meaningful impact on society.

WAPCOS CSR VISION

“To be a Responsible Corporate Citizen striving to improve the quality of life and economic well being of the society and protect the environment.”

OBJECTIVES OF CSR POLICY

- ◆ To enhance commitment at all levels in the organization to conduct its business in an economically, socially and environmentally sustainable manner that is transparent and ethical.
- ◆ To provide guidance for identifying suitable CSR projects and implementing the same.
- ◆ To assist socially and economically weaker segments of society to overcome their hardship and impoverishment.

- ❑ To create community assets for improving the quality of life in rural/urban society.
- ❑ To act as good corporate citizen, subscribing to the principles of Global Compact for implementation
- ❑ To reinforce the image of WAPCOS as a responsible corporate entity.

WAPCOS CSR policy in line with its stated vision, mission and objectives revolves around providing complete solutions for societal needs using its existing competence in the key areas of specialization. WAPCOS has carefully factored in its organizational capabilities for identifying the focus areas for CSR.

WAPCOS views CSR as a way of conducting business which enables the creation and distribution of wealth for the betterment of its stakeholders through the implementation and integration of ethical systems and sustainable management practices. The CSR Agenda of WAPCOS mandates the company to conduct its business in a socially responsible way by maintaining high level of organizational integrity and ethical behavior; conforming to the expected standards of transparency in reporting and disclosing its performance in all the spheres of its activities; demonstrating concern for the welfare of its employees; adopting production methods, commercial operations and management practices that promote social and environmental sustainability; and, retaining the trust and confidence of the investors and shareholders by matching its financial performance with equally commendable achievements in non-financial parameters. This approach to CSR reinforces WAPCOS role as a consultancy organization in making an impact on socio economic growth and environment protection. WAPCOS actively pursues internalizing CSR agenda in the organization at all levels by conducting training and awareness programs for employees. Communication and Engagement strategies are devised to spread awareness and create higher engagement of employees to adopt socially and environmentally sustainable methods.

INSTITUTIONAL SET-UP

The institutional set-up for CSR activities at WAPCOS is as follows:

A two tier structure for Corporate Social Responsibility Activities was created in line with DPE's Guidelines on the subject. The Board Level Committee in this structure comprised of one functional Director Shri Anupam Mishra and two Independent Directors namely Dr. S. K Singh as Chairman and Dr. Kiran Pandya as Member. The Below Board Level Committee is comprised of Chief Executive Director (Env't., C.M & A.) as nodal officer and Chief Executive Director (I.D), Chief(C.P),Chief (PR) and Addl. Chief Manager (finance) as members.

SOURCE OF FUNDS

Prescribed limit of 2% of the average net profit (to be calculated in accordance with the provision of section 198) of the company made during the three immediately preceding financial years to be spent during 2018-19 in pursuance of its Corporate Social Responsibility activities as stipulated in the Act and the CSR rules has been met.

CSR & SUSTAINABILITY PROCESS AT WAPCOS

Planning:

In the first phase of planning, the broad areas/ projects of CSR are identified. This is done based on the budget allocation and identification of area/location of the CSR project.

Before taking any final decision on the selection of any CSR and Sustainability project, WAPCOS assess the needs of the intended beneficiaries for a realistic assessment of the resource inputs required for the expected level of social / economic / environmental impact through the implementation of the project.

Implementation:

Activities selected under CSR and Sustainability agenda by WAPCOS are normally implemented in a project mode, which entails charting the stages of execution in advance through planned processes, with mobilization of pre-estimated quantum of resources, and within the allocated budgets and prescribed timelines. It also involves assigning clear responsibility and accountability of the designated officials / agencies who are entrusted with the task of implementation. All CSR and sustainability projects are carried out with defined deliverables, planned timelines and through implementation partners.

Monitoring:

To assess if the progress is on expected lines in terms of timelines, budgetary expenditure and achievement of physical targets, monitoring is done periodically with the help of identified key performance indicators; the periodicity being determined largely by the nature of performance indicators. Continuous feedback and mid-course correction in implementation, whenever required are key components of effective monitoring process.

Impact Assessment:

Impact assessment is mandatory for projects, of the threshold value of Rs.25 lakhs and above. In order to have visible impact of long term projects, impact assessment studies of such projects is carried out on completion of continued period of every 3 years, or actual period of completion, whichever is earlier.

The thrust of CSR and Sustainability is clearly on sustainable development, inclusive growth, capacity building, empowerment of communities, inclusive socio-economic growth, environment protection, promotion of backward regions and upliftment of the marginalized and under privileged sections of the society. While selecting the activities, the main focus is on sustainability development and inclusive growth to address the basic needs of the deprived, under-privileged, neglected and weaker sections of the society e.g. SC, ST, OBCs, minorities, BPL, old and aged, women/girl child, physically challenged etc.

Priority is given to the issues which are of foremost concern in the National Development agenda, like; provision of toilets, health and sanitation and Education etc. for sustainable development and inclusive growth of deprived.

WAPCOS has undertaken CSR and Sustainability initiatives in the diverse fields in different states of India for environmental sustainability and socio-economic development of underprivileged during 2018-19. Broadly, WAPCOS has undertaken CSR and Sustainability activities in the following fields which have been successfully implemented:

1. Environment Sustainability



Installation of Solar street lights and distribution of Solar Lanterns to the Students at Udaipur District, Rajasthan



Rain Water Harvesting Tanks Constructed at Singla and Tilonia Villages, Rajasthan

2. Capacity Building/Skill Development



WAPCOS Officials, Teaching staff and participants at Training Centre for income generation activities to marginalized youth and women Jwalapur villages, Distt. Haridwar, Uttarakhand



WAPCOS Team distributing certificates to beneficiaries of Vani Vihar Centre for income generation activities to marginalized youth and women in slums of Dehradun, Uttarakhand



CSR activities for Training on Apparel and Dress Making courses at Rajapuri, Uttam Nagar, Delhi

3. Swachh Bharat Mission -Hygiene and Sanitation Practice



Sanitary Blocks Toilets for school children in Rural Areas of Bahraich District, Uttar Pradesh



Construction of toilets in Block Bishanpur Bakhri, District- Muzaffarpur, Bihar

4. School Education Program



Providing School Education to Students of 4 Districts in Maharashtra

5. Preventive Health Care



Provision of Mobile Health Van for Rural areas of Bhagpat District, Uttar Pradesh



Preventive Health Care Camp in village Nodera, Distt-Pratapgarh, Uttar Pradesh

Composition of CSR Committee

The Board level Committee set-up for CSR as on 31.03.2019 was as follows:

	Composition of the Committee	Name & Designation of the officer heading the Committee/ Group
Board level Committee (headed by an Independent Director) to oversee implementation of CSR policies.	Board level Committee	<ol style="list-style-type: none"> 1. Dr. S.K. Singh, Independent Director/ Chairman of Committee 2. Dr. Kiran Pandya, Independent Director / Member 3. Shri Anupam Mishra, Director (Commercial & HRD)

During the year under review, Five Meetings of CSR Committee were held. Three Meetings held on 4th June, 2018, 4th December, 2018 and 10th January, 2019 were attended by all the three members. Further, while the meeting held on 2nd May, 2018 was attended by two members out of three, the meeting held on 13th September, 2018 was also attended by two members, the third position being vacant.

Annexure-D3

Sl No.	Name of Activity	Sector in which the project is covered	Projects/ Programmes 1. local area/Others 2. Specify the State/ district (Name of the State where project/ programme was undertaken	Amount outlay/Budget) of Project/ Program wise	Amount spent on the project/ programme Subheads 1. Direct Expenditure on project 2. Overheads	Cumulative Amount Spent during 2018-19	Amount Spent direct/ through implementing Agency
1.	Socio-Economic Empowerment of Underprivileged Women through Vocational Training for Deprived Society in Rajapuri, Uttam Nagar, New Delhi.	Skill Development	1. Rajapuri, Uttam Nagar 2. New Delhi	Rs. 24,65,408/-	1. Rs.19,72,260 2. -----	Rs. 19,72,260	M/S Shree Deep Chand Educational Society
2.	Creating Awareness among School through Awareness camps at schools in Bhairai and Shrawasti Districts, Uttar Pradesh.	Preventive Health Care	1. Bahraich, Shrawasti 2. Uttar Pradesh	Rs. 3,78,000/-	1. Rs.3,78,000 2. -----	Rs. 3,78,000/-	M/S Sustainable Action Towards Human Empowerment (SATHEE)
3.	Preventive Health Care – Organizing Health Camps in village Naudera, Tehsil Raniganj, District Pratapgarh, Uttar Pradesh.	Preventive Health Care	1. Raniganj 2. Naudera, Uttar Pradesh	Rs. 5,00,000/-	1. Rs 5,00,000/- 2. -----	Rs. 5,00,000/-	M/S Samudayik Vikas Samiti
4.	Ekal Vidyalaya for underprivileged children living in the District of Gadchiroli-Chandrapur, Maharashtra.	School Education	1. Village of Gadchiroli-Chandrapur 2. Gadchiroli-Chandrapur, Maharashtra	Rs.24,97,500/-	3. Rs.14,55,514 4. -----	Rs. 14,55,514	M/S Kai Laxmanrao Mankar Smriti Sanstha
5.	Providing hospital equipments to M/S Maharaja Agrasen Hospital at Bahadurgarh, Haryana, to be installed in the Intensive Care Unit for Economically weaker/ Underprivileged patients.	Preventive Health Care	1. Bahadur Garh 2 Haryana	Rs.22,17,776/-	1. Rs. 22,17,776/- 2. -----	Rs. 22,17,776	M/S Maharaja Agrasen Hospital Charitable Trust

Sl No.	Name of Activity	Sector in which the project is covered	Projects/ Programmes 1. local area/Others 2. Specify the State/ district (Name of the Name of the District/ State where project/ programme was undertaken	Amount (Budget) of Project/ Program wise	Amount spent on the project/ programme Subheads 1. Direct Expenditure on project 2. Overheads	Cumulative Amount Spent during 2018-19	Amount Spent direct/ through implementing Agency
6.	Provision of Room in Old Age Home for Sr Citizens.	Old Age Home	1. Village Bissar 2. Nuh-Mewat District, Haryana	Rs. 5,00,000/-	1. Rs 5,00,000/- 2. -----	Rs. 5,00,000/-	M/S Kamdhenu Arogya Sansthan
7.	Swachhta Campaign and Tree Plantation.	Swachh Bharat Mission	1. Bhagwan Mahavir Vanasthali Park and Chath Ghat 2. Delhi	Rs. 20,00,000/-	1. Rs.19,90,000 2. -----	Rs. 19,90,000/-	M/S Fusion Corporate Solutions Pvt. Ltd
8.	Ekal Vidyalaya for underprivileged children living in the District of Amravati, Maharashtra.	School Education	1. Village of Amravati 2. Amravati, Maharashtra	Rs. 24,99,000/-	1. Rs.13,41,861 2. -----	Rs. 13,41,861	M/S Kai Laxmanrao Mankar Smruti Sanstha
9.	Providing hospital equipments to M/S Maharaja Agrasen Hospital at Bahadurgarh, Haryana, to be installed in the Intensive Care Unit for Economically weaker/ Underprivileged patients.	Preventive Health Care	1. Bahadur Gardh 2. Haryana	Rs. 24,50,000/-	1. Rs 24,36,000/- 2. -----	Rs. 24,36,000	M/S Maharaja Agrasen Hospital Charitable Trust
10.	Sanitation and Public Utility Program- Construction of individual households toilets in Block Bishanpur Bakhri District Muzaffarpur, Bihar.	Swachh Bharat Mission	1. Bishanpur Bakhri Block 2. Muzaffarpur, Bihar	Rs. 24,80,000/-	1. Rs 24,80,000/- 2. -----	Rs. 24,80,000/-	M/S Shree Deep Chand Educational Society
11.	Installation of air Frame for Showcasing Air Frame in Bikaner, Rajasthan for Educational Purpose.	Skill Development	1. Bikaner 2 Rajasthan	Rs. 14,85,000/-	1. Rs 14,85,000 2. -----	Rs. 14,85,000/-	M/S Amar Sahid Captain Chandra Choudhary Memorial Charitable Trust

Sl No.	Name of Activity	Sector in which the project is covered	Projects/ Programmes 1. local area/Others 2. Specify the State/ district (Name of the Name of the District/ State where project/ programme was undertaken	Amount (Budget) of Project/ Program wise	Amount spent on the project/ programme Subheads 1. Direct Expenditure on project 2. Overheads	Cumulative Amount Spent during 2018-19	Amount Spent direct/ through implementing Agency
12.	Sanitation and Public Utility Program – improving basic infrastructure through setting up sanitation facility at Government Schools in Bahraich District of Uttar Pradesh.	Swachh Bharat Mission	1. Payagpur, Visheshwarganj and Jarwal Blocks 2. Bahraich, Uttar Pradesh	Rs. 23,06,355/-	1. Rs 23,06,355/- 2. -----	Rs. 23,06,355/-	M/S Sustainable Action Towards Human Empowerment (SATHEE)
13.	Sanitation and Public Utility Program – Construction of toilets in village Singhwahini, District Sitamarhi, Bihar.	Swachh Bharat Mission	1. Village Singhwahini 2. Sitamarhi, Bihar	Rs. 22,50,000/-	1. Rs 18,00,000/- 2. -----	Rs. 18,00,000/-	M/S Aroh Foundation
14.	Ekal Vidyalaya for underprivileged children living in the District of Gondiya, Maharashtra.	School Education	1. Village of Gondiyai 2. Gondiya, Maharashtra	Rs. 24,92,500/-	3. Rs.12,63,849 4. -----	Rs. 12,63,849/-	M/S Kai Laxmanrao Mankar Smruti Sanstha
15.	Providing hospital equipments to M/S Maharaja Agrasen Hospital at Bahadurgarh, Haryana, to be installed in the Intensive Care Unit for Economically weaker/ Underprivileged patients.	Preventive Health Care	1. Bahadur Gardh 2. Haryana	Rs. 25,00,000/-	1. Rs. 19,49,887/- 2. -----	Rs. 19,49,887/-	M/S Maharaja Agrasen Hospital Charitable Trust
16.	Healthcare programme for underprivileged people - Mobile Van Unit service to provide basic healthcare to the door steps of the needy people in the Bhagpat District of Uttar Pradesh.	Preventive Health Care	1. Bhagpat 2. Uttar Pradesh	Rs. 19,79,750/-	1. Rs 19,79,725/- 2. -----	Rs. 19,79,725/-	M/S Satya Foundation
17.	Ekal Vidyalaya for underprivileged children living in the District of Akola/Buldhana, Maharashtra.	School Education	1. Village of Akola 2. Akola District, Maharashtra	Rs. 24,97,000/-	1. Rs.13,40,208 2. -----	Rs. 13,40,208/-	M/S Kai Laxmanrao Mankar Smruti Sanstha
18.	Vocational training for income generation activities to marginalized youths and women in Retail and Marketing, Computer Applications, Cutting and Tailoring, Making of Handicraft items in slums of Haridwar, Uttarakhand.	Skill Development	1. Slums of Haridwar 2. Haridwar District, Uttarakhand	Rs. 24,77,750/-	1. Rs 4,95,550/- 2. -----	Rs. 4,95,550/-	M/S Aroh Foundation

Sl No.	Name of Activity	Sector in which the project is covered	Projects/ Programmes 1. local area/Others 2. Specify the State/ district (Name of the Name of the District/ State where project/ programme was undertaken	Amount outlay(Budget) of Project/ Program wise	Amount spent on the project/ programme Subheads 1. Direct Expenditure on project 2. Overheads	Cumulative Amount Spent during 2018-19	Amount Spent direct/ through implementing Agency
19.	Watershed Development Project, Centurion University Education Model, Paralakhemundi, Gajapati – Watershed structure to improve water supply to agriculture fields and also bring enhance learning to students of various irrigation systems in the Centurion University Paralakhemundi, Gajapati District of Odisha.	Environmental Sustainability	1. Centurion University, Paralakhemundi campus 2. Gajapati District, Odisha	Rs. 24,37,736/-	1. 4,87,548/- 2. -----	Rs. 4,87,548/-	M/S Centurion university of Technology and Management
20.	School Education through setting up Physics, Chemistry and Biology Labs for students of Lala Bulaki Das Babu Ram Sahai Hindu Mahila College, Tilhar, Distt-Shahjahanpur, Uttar Pradesh.	School Education	1. Tilhar 2. Shahjahanpur District, Uttar Pradesh	Rs. 20,79,860/-	1. 6,11,332/- 2. -----	Rs. 6,11,332/-	M/S Gurgua Charities
21.	Organisation of Yoga Event	Health	1. Sector -18 Office Complex 2. Gurugram district, Haryana	Rs. 1,52,000/-	1. 1,31,690/-	Rs. 1,31,690/-	M/s Khadi Yoga Gram
22.	Socio- Economic Empowerment of poor girls through skill development training program in Amritsar.	Skill Development	1. Durgyana Temple 2. Amritsar District, Punjab	Rs. 4,80,000/- (Rs. 3,12,000 spent during 2017-18)	1. Rs.1,68,000 2. -----	Rs. 1,68,000/-	M/S Shree Durgayna Committee
23.	Socio- Economic Empowerment of underprivileged women through vocational training for deprived society in Rajapuri, Uttam Nagar, New Delhi.	Skill Development	1. Rajapuri, Uttam Nagar 2. New Delhi	Rs. 24,85,000/- (Rs. 20,24,280/- spent during 2017-18)	1. Rs.4,48,420 2. -----	Rs. 4,48,420/-	M/S Shri Deep Chand Educational Society
24.	Providing hospital equipments to M/S Maharaja Agrasen Hospital at Bahadurgarh, Haryana, to be installed in the Intensive Care Unit for Economically weaker/ Underprivileged patients.	Preventive Health Care	1. Bahadur Garh 2. Haryana	Rs. 23,79,819/- (Rs. 11,04,414/- spent during 2017-18)	1. Rs.12,52,545/- 2. -----	Rs. 12,52,545/-	M/S Maharaja Agrasen Hospital Charitable Trust

Sl No.	Name of Activity	Sector in which the project is covered	Projects/ Programmes 1. local area/Others 2. Specify the State/ district (Name of the State where project/ programme was undertaken)	Amount (Budget) of Project/ Program wise	Amount spent on the project/ programme Subheads 1. Direct 2. Overheads	Cumulative Amount Spent during 2018-19	Amount Spent direct/ through implementing Agency
25.	Non-Conventional Energy Sources – To Develop infrastructure facilities for providing electricity through Solar Lighting Systems in Udaipur district of Rajasthan.	Environmental Sustainability	1. 5 nos. of villages in Gogunda block; ◆ Mazawari ◆ Sental ◆ Narsingh Ka Guda ◆ Dheerji Ka Guda ◆ Khakhri 2. Udaipur, Rajasthan	Rs.27,74,970/- (Rs 22,46,695/- spent during 2017-18)	1. Rs.5,28,275 2. -----	Rs. 5,28,275/-	M/S Society for Young Woman and Child (SYWAC)
26.	Supporting the Liver Transplantation Surgeries of Economically Weaker Patients.	Preventive Health Care	1. Vasant Kunj 2. New Delhi	Rs.84,00,000/- Per year (Max ^m for 5 year) (Rs 24,07,750/- spent during 2017-18)	1. Rs 11,75,500 2. -----	Rs. 11,75,500/-	M/S Institute of Liver and Biliary Sciences (ILBS)
27.	Socio- Economic Empowerment of underprivileged women through skill development & enhanced livelihood opportunities in Rajiv Nagar, Begumpur, New Delhi.	Skill Development	1. Rajiv Nagar, Begumpur village Jain Nagar Rama Vihar & adjoining area 2. New Delhi	Rs. 23,80,536/- (Rs 20,07,768/- spent during 2017-18)	1. Rs. 3,61,942/- 2. -----	Rs. 3,61,942/-	M/S Shri Deep Chand Educational Society
28.	Provision of medicines for needy poor patients of the hospital being run by M/S Shree Kahhthbhanjan Dev Hanumanji Mandir, Gujarat.	Preventive Health Care	1. Taluka Barwala 2. Botad Sarangpur District, Gujarat	Rs.8,00,000/- (Rs 1,44,451/- spent during 2017-18)	1. Rs 4,83,680/- 2. -----	Rs. 4,83,680/-	M/S Shree Kahhthbhanjan Dev Hanumanji Mandir
29.	Vocational training for income generation activities to marginalized youths and women in Retail and Marketing, Computer Applications, Cutting and Tailoring, Making of Handicraft items in slums of Dehradun, Uttarakhand.	Skill Development	1. Slums of Dehradun 2. Dehradun District, Uttarakhand	Rs.36,27,200/- (Rs 6,26,458/- spent during 2017-18)	1. Rs 30,00,200/- 2. -----	Rs. 30,00,200/-	M/S Aroh Foundation

Sl No.	Name of Activity	Sector in which the project is covered	Projects/ Programmes 1. local area/Others 2. Specify the State/ district (Name of the Name of the District/ State where project/ programme was undertaken	Amount outlay(Budget) of Project/ Program wise	Amount spent on the project/ programme Subheads 1. Direct Expenditure on project 2. Overheads	Cumulative Amount Spent during 2018-19	Amount Spent direct/ through implementing Agency
30.	Sanitation and Public Utility Program- Construction of toilets in Shravasti (Balrampur), Uttar Pradesh.	Swachh Bharat Mission	1. 7 nos. of villages; ◆ Ghoghavakala ◆ Bharihva, ◆ Bechua ◆ Gaganpur ◆ Gothwa ◆ Nasir Ganj ◆ Ashoknagar ◆ Khutehna 2. Shravasti and Bhairaich District, Uttar Pradesh	Rs. 17,93,827/- (Rs 10,76,296/- spent during 2017-18)	1. Rs 7,17,531/- 2. -----	Rs. 7,17,531/-	M/S Sustainable Action Towards Human Empowerment (SATHEE)
31.	Sanitation and Public Utility Program – Construction of toilets in village Singhwahini, District Sitamarhi, Bihar.	Swachh Bharat Mission	1. Village Singhwahini 2. Sitamarhi District, Bihar	Rs. 25,00,000/- (Rs 7,50,000/- spent during 2017-18)	1. Rs 17,50,000/- 2. -----	Rs. 17,50,000/-	M/S Aroh Foundation
32	Rain water harvesting tanks in Tilonia, Rajasthan.	Environmental Sustainability	1. Siksha Niketan Tilonia and Bridge school 2. Ajmer District, Rajasthan	Rs. 10,00,000/- (Rs. 2,00,000/- spent during 2017-18)	1. Rs. 8,00,000/- 2. -----	Rs. 8,00,000/-	M/S Barefoot College
Total						3,98,08,648/-	

Annexure-E

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

CONSERVATION OF ENERGY

WAPCOS, being a consultancy organization, has no significant consumption of energy in its operations. However, wherever possible upgraded lights like LED bulbs have been used as also old equipments have been replaced by energy saving equipments.

TECHNOLOGY ABSORPTION

1.	The efforts made towards technology absorption	<p>Purchase of the following softwares in the Division:</p> <ul style="list-style-type: none"> a) ETAP- Power System Studies (module) b) PLS-CADD – Transmission line design software c) PLS TOWER - Design of Power Transmission Towers d) PLS POLE - Design of Distribution Pole e) PV Syst – Software to study solar power generation f) PLS – SAPS – Structural Analysis of Power and Communication system g) GEOSLOPE - visualization tools, including graphing, contour plots, isolines etc. h) MS-Projects-2016 Professional – project monitoring tool i) STADD PRO – structural analysis and design computer program
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2.	<ul style="list-style-type: none"> ◆ The benefits derived like product improvement, cost reduction, product development, import substitution 	<p>The softwares are highly beneficial as they deliver high quality of work within minimum time period. These are being used in the following:</p> <ul style="list-style-type: none"> ◆ ETAP ◆ Short circuit studies ◆ Load Flow studies ◆ PLS-CADD ◆ Design and development of transmission line route profile based on survey data ◆ PLS-TOWER ◆ Design of Power Transmission Tower ◆ PLS-POLE ◆ Design of Distribution Pole ◆ PV Syst ◆ Preliminary design of standalone grid and water pumping system for solar PV based systems. ◆ PLS – SAPS ◆ Structural Analysis of Power and Communication system ◆ GEOSLOPE ◆ visualization tools, including graphing, contour plots, isolines etc. ◆ MS-Projects-2016 (Professional) ◆ project monitoring, analysis of projects, allocation of financial resources, HR management ◆ STADD PRO ◆ Structural analysis, model designing, accurate and economical design, determination of loading conditions.
	In case of imported technology (imported during the last 3 years reckoned for the beginning of the financial year)	



a)	The details of technology imported	<ul style="list-style-type: none"> ◆ ETAP- Imported from USA ◆ PLS-CADD – Imported from USA ◆ PV Syst – India ◆ PLS – SAPS - Imported from USA ◆ GEOSLOPE - Imported from CANADA ◆ MS-Projects-2016 (Professional) ◆ STADD PRO
b)	The year of import	<ul style="list-style-type: none"> ◆ ETAP- 2012 (upgraded as on date) ◆ PLS-CADD – 2013 (upgraded as on date) ◆ PV Syst – 2013 ◆ PLS – SAPS - 2019 ◆ GEOSLOPE - 2018 ◆ MS-Projects-2014 (Professional) ◆ STADD PRO – 2013/2014
c)	Whether the technology been fully absorbed	Yes
d)	If not absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
4.	The expenditure incurred on Research and Development	NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earnings and outgo during the year under review were as follows:-

Earnings
Rs. 171.35 crore

Outgo
Rs. 75.79 crore

For and on behalf of the Board of Directors

Sd/-
(R. K. Gupta)
Chairman-cum-Managing Director

PLACE: New Delhi
DATE: 01.08.2019

FORM NO. AOC. 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis
 -Nil-
2. Details of material contracts or arrangement or transactions at arm's length basis – Only one contract was entered into as shown below:

a.	Name(s) of the related party and nature of Relationship	President of India/ Promoter
b.	Nature of contracts / arrangements / transactions	Acquisition of Shareholding of the President in M/s National Projects Construction Corporation Ltd.
c.	Duration of the contracts/arrangements/ transactions	In March, 2019
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	98.89% of Shareholding of the President in M/s National Projects Construction Corporation Ltd. representing 9,34,821 Equity Shares of Rs. 1000/- each for a consideration value of Rs. 79.80 crore.
e.	Date(s) of approval by the Board, if any	22.02.2019
f.	Amount paid as advances, if any	-

For and on behalf of the Board of Directors

Sd/-
(R. K. Gupta)
 Chairman-cum-Managing Director

PLACE: New Delhi

DATE: 01.08.2019



R.VENDER GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office : 205-206, Hemkunt House,
6, Rajendra Place, New Delhi - 110 008
Ph.: 25715282, 25814160 • M : 9810238400
E-mail : rvguptaassociates@yahoo.co.in
rvguptaassociates@gmail.com
GSTIN : 07AAAFR9345PIZK

INDEPENDENT AUDITORS' REPORT

To

The Members of **WAPCOS Limited**

Report on the audit of the Standalone Ind AS financial statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of WAPCOS Limited ("the Company"), which comprise the balance sheet as at March 31, 2019, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit including other comprehensive income, statement of changes in equity and its cash flows for the year ended as on that date.

Basis for opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our

responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

Emphasis of Matter

We draw kind attention regarding Balances of Trade receivables, Advance to Suppliers/ Sub contractors, Retention money and Trade Payable shown under respective notes to the Standalone Ind AS Financial statements are subject to confirmation and their respective consequential effect and adjustments. (Refer Note no.31 of the Standalone Ind AS Financial statements).

Our opinion is not qualified in respect of this matter.

Information other than the standalone Ind AS financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the **Companies (Indian Accounting Standards) Rules, 2015** and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ◆ Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "I" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. In terms of sub section (5) of section 143 of the Act, we give in the "Annexure II" a statement on the directions issued under the aforesaid section by the Comptroller and Auditor General of India.
3. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in Equity and the statement of cash flows dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) In view of exemption given vide notification no. G.S.R. 463(E) dated 5th June, 2015, issued by Ministry of Corporate Affairs, provisions of Section 164(2) of the Act regarding disqualifications of Directors, are not applicable to the Company;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to

our separate report in “Annexure III”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;

- (g) In our opinion and to the best of our information and according to the explanations given to us, provisions of Section 197 of the Act are not applicable to the company in view of the exemption given by notification no. G.S.R. 463(E) dated 5th June, 2015, issued by Ministry of Corporate Affairs; and
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - a) The Company has disclosed the impact of pending litigations as at 31st March, 2019 on its financial position in its standalone Ind AS financial statements (Refer Note no. 49);
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For R.VENDER GUPTA & ASSOCIATES

Chartered Accountants
(Firm Registration No. 002614N)

Sd/-

RAGHVENDER GUPTA

Partner
(Membership No. 081544)

Statutory-Audit-UDIN-19081544AAAADB4365

Place: New Delhi
Date: 01.08.2019

Annexure “I” to the Independent Auditor’s Report*

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of WAPCOS Limited of even date)

1. In respect of the Company’s fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification to cover all the items of fixed assets in a phased manner, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The Company does not have any physical inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4. In our opinion and according to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments, guarantees and securities as applicable.
5. As per information and explanations given to us, the company has not accepted any deposits and accordingly directives issued by Reserve Bank of India and provisions of Sec 73 to 76 or any other relevant provision of Companies Act and rules framed thereunder would not apply and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the services provided by the company and accordingly paragraph 3 (vi) of the order is not applicable.

7. In respect of statutory dues:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited with the appropriate authority on account of any dispute.

8. Based on our audit procedures and according to the information and explanation given to us, the company has not taken any loan from financial institution or banks nor has any outstanding liability towards debenture holder. Accordingly, paragraph 3 (viii) of the order is not applicable.
9. In our opinion & according to information and explanation given by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the management.



11. In view of exemption given vide notification no. G.S.R 463(E) dated June 5, 2015, issued by Ministry of Corporates Affairs, provisions of Sec.197 read with Schedule V of the Act regarding the managerial remuneration are not applicable to the company. Accordingly, clause (xi) of Paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable to the company.
12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable Indian accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, Paragraph 3(xvi) of the order is not applicable.

For R.VENDER GUPTA & ASSOCIATES

Chartered Accountants
(Firm Registration No. 002614N)

Sd/-

RAGHVENDER GUPTA

Partner
(Membership No. 081544)

Place: New Delhi

Date: 01.08.2019

Annexure “II” to the Independent Auditor’s Report*

(Referred to in paragraph 2 under ‘Report on other legal and regulatory requirements’ section of our report to the members of WAPCOS Limited of even date)

S. No.	Directions under Section 143(5) of the Companies Act, 2013	Auditor’s Comments
1.	Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has system in place to process all the accounting transactions through DBMS system. As per information and explanations given to us and during the course of our audit, we have not come across any accounting transactions which were outside the IT system and have financial implications.
2.	Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/loans/ interest etc. made by a lender to the company due to company’s inability to repay the loan? If yes, the financial impact may be stated.	According to the information and explanations given to us and based on our examination of the records of the Company, there are no existing loans in the books of the company nor taken during the year. Hence, there are no cases of waiver / write off of debts / loans / interest etc.
3.	Whether funds received/receivable for specific schemes from Central/State agencies were properly accounted for/utilized as per its term and conditions? List the cases of deviation.	As per the information and explanations given to us and based on our examination of the records of the Company, the Company has not received any funds directly for any specific schemes during the year. However the Company has worked for various Central/State agencies to whom the funds were allotted for specific schemes by the concerned Central/ State Ministries/Govt. Departments.

For R. VENDER GUPTA & ASSOCIATES

Chartered Accountants
(Firm Registration No. 002614N)

Sd/-

RAGHVENDER GUPTA

Partner
(Membership No. 081544)

Place: New Delhi

Date: 01.08.2019

Annexure “III” to the Independent Auditor’s Report

(Referred to in paragraph 3 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of WAPCOS Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of WAPCOS Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the guidance note) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. VENDER GUPTA & ASSOCIATES

Chartered Accountants

(Firm Registration No. 002614N)

Sd/-

RAGHVENDER GUPTA

Partner

(Membership No. 081544)

Place: New Delhi

Date: 01.08.2019

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6) (b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF WAPCOS LIMITED FOR THE YEAR ENDED 31 MARCH 2019

The preparation of financial statements of WAPCOS Limited for the year ended 31 March 2019 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor/ auditors appointed by the Comptroller and Auditor General of India under section 139 (5) of the Act is/are responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 01st August 2019.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements WAPCOS Limited for the year ended 31 March 2019 under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records.

On the basis of my supplementary audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditors' report under section 143(6)(b) of the Act.

**For and on behalf of the
Comptroller & Auditor General of India**

Place : New Delhi

Dated : 26/09/2019

Sd/-

(Rajdeep Singh)

Principal Director of Commercial Audit &
Ex-Officio Member, Audit Board-IV



STATEMENT OF ACCOUNTS

CIN NO. : U74899DL1969G0I005070
BALANCE SHEET AS AT 31st March, 2019

(Rs in Lakh)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
I. ASSETS				
1. Non Current Assets				
(a) Property, Plant And Equipment	2	1,908.99	1,863.46	1,736.42
(b) Capital Work-In-Progress		-	-	-
(c) Investment Property		-	-	-
(d) Goodwill		-	-	-
(e) Other Intangible Assets	2	172.17	115.60	100.85
(f) Financial Assets				
(i) Investment	3	32.44	29.98	27.37
(ii) Trade Receivables		-	-	-
(iii) Loans		-	-	-
(iv) Other Financial Assets	4	3,178.96	1,350.38	5,314.12
(g) Deferred Tax Assets (Net)	5	6,533.20	6,139.28	5,138.94
(h) Other Non-current Assets	6	4,490.64	4,076.79	3,246.44
2. Current Assets				
(a) Inventories		-	-	-
(b) Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables	7	106,011.94	77,432.30	55,323.11
(iii) Cash and Cash Equivalents	8	13,311.45	16,768.41	19,632.69
(iv) Other Bank Balances	9	21,409.89	24,881.00	18,770.93
(v) Loans		-	-	-
(vi) Other Financial Assets	4	19,848.73	19,165.20	17,409.43
(c) Current Tax Assets (Net)		-	-	-
(d) Other Current Assets	10	20,798.52	10,754.98	2,670.71
TOTAL ASSETS		197,696.93	162,577.38	129,371.01
II. EQUITY AND LIABILITIES				
1. EQUITY				
(a) Equity Share Capital	11	10,000.00	10,000.00	6,500.00
(b) Other Equity	12	47,500.14	39,195.96	36,300.01
LIABILITIES				
NON CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payable	13	2,840.00	1,505.94	340.36
(iii) Other Financial Liabilities	17	189.95	242.78	215.28
(b) Provisions	14	4,046.10	4,838.20	3,989.93
(c) Deferred Tax Liabilities (Net)		-	-	-
(d) Other Non-Current Liabilities	15	11,241.31	6,807.39	2,313.66
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payable	16	81,965.24	61,396.29	46,172.27
(iii) Other Financial Liabilities	17	6,369.87	4,909.91	5,046.44
(b) Provisions	14	1,212.40	1,096.71	1,919.64
(c) Current Tax Liabilities (Net)		-	-	-
(d) Other Current Liabilities	15	32,331.92	32,584.20	26,573.42
TOTAL EQUITY & LIABILITIES		197,696.93	162,577.38	129,371.01

Significant Accounting Policies and Notes to Accounts forming an integral part of financial statements

Note
1-53

For and on behalf of the Board

Sd/-
K.K. Kandwal
Company Secretary

Sd/-
Dr. Santosh Kumar Singh
Director
DIN 06999522

Sd/-
Pankaj Kapoor
Director Finance
DIN 07290569

Sd/-
R.K. Gupta
Chairman-cum- Managing Director
DIN 02765470

As per our Report of even date attached
R. Vender Gupta and Associates
 Chartered Accountants
 FRN -002614N

Sd/-
(Raghvender Gupta)
Partner
M.No. 081544

Place : New Delhi
 Dated : 1st August 2019



WAPCOS LIMITED
CIN:U74899DL1969G0I005070
Statement of Profit & Loss for the year ended 31st March, 2019

(Rs in Lakh)

	Particulars	Note No.	Figures as at the end of Current reporting period (31 st March, 2019)	Figures as at the end of Previous reporting period (31 st March, 2018)
	REVENUE			
I	Revenue from operations	18	141,308.64	114,129.21
II	Other income	19	4,255.11	1,895.97
III	Total Revenue (I+II)		145,563.75	116,025.18
	EXPENDITURE			
IV	Construction Expenses	20	31,257.19	27,225.47
	Employee Benefit Expenses	21	27,915.15	23,351.08
	Finance Cost	22	-	-
	Services Obtained	23	47,101.49	33,737.24
	Depreciation and Amortisation Expenses	24	541.98	521.65
	Other Expenses	25	20,306.44	15,877.46
	Total Expenditure (IV)		127,122.25	100,712.90
V	Profit/ (loss) before Exceptional Items and Tax (III-IV)		18,441.50	15,312.28
VI	Exceptional Items	25-A	1,864.25	1,053.23
VII	Profit/ (loss) before tax (V-VI)		20,305.75	16,365.51
	TAX EXPENSE			
	(1) Current Tax		8,275.30	6,819.00
	(2) Deferred Tax		(707.62)	(1,029.12)
IX	Profit/ (Loss) for the period from Continuing Operations		12,738.07	10,575.64
X	Profit/ (Loss) for the Discontinued Operations		-	-
XI	Tax Expenses of Discontinued Operations		-	-
XII	Profit/ (Loss) for the Discontinued Operations after Tax (X-XI)		-	-
XIII	Profit/ (Loss) for the Period (IX-XII)		12,738.07	10,575.64
	OTHER COMPREHENSIVE INCOME			
	Items			
	Remeasurment of Defined Benefit Plans Gain/(Loss) - PRMS		920.33	(311.96)
	Deferred tax impact		(321.60)	109.00
	Remeasurment of Defined Benefit Plans Gain/(Loss) - Gratuity		(23.62)	391.71
	Deferred tax impact		8.25	(137.00)
	Gains/ Losses From Investment in Equity Instruments Designated at Fair Value through OCI		2.46	2.61
	Deferred tax impact		(0.86)	(0.91)
	Income Tax Relating to Items that will not be reclassified to Statement of Profit & Loss		-	-
XV	Total Other Comprehensive Income of the Year (Net of Tax)		584.96	53.45
	Total Comprehensive Income of the Year		13,323.03	10,629.09
	Earning per equity share: (Refer Note No. 30)			
	Equity share of par value of Rs 100/- each			
	(1) Basic (In Rs Only)		127.38	105.76
	(2) Diluted (In Rs Only)		127.38	105.76
XVI	Significant Accounting Policies and Notes referred to above forming an integral part of the Statement of Profit & Loss	Note 1-53		

For and on behalf of the Board

Sd/-
K.K. Kandwal
Company Secretary

Sd/-
Dr. Santosh Kumar Singh
Director
DIN 06999522

Sd/-
Pankaj Kapoor
Director Finance
DIN 07290569

Sd/-
R.K. Gupta
Chairman-cum- Managing Director
DIN 02765470

As per our Report of even date attached
R. Vender Gupta and Associates
Chartered Accountants
FRN -002614N

Sd/-
(Raghvender Gupta)
Partner
M.No. 081544

Place : New Delhi
Dated : 1st August 2019

CIN NO. : U74899DL1969G0I005070

STATEMENTS OF CHANGES IN EQUITY AS AT 31st MARCH, 2019

A Equity Share Capital

(Rs in Lakh)

Particulars	Balance as at 1 April, 2018	Changes in equity share capital during the period	Balance as at 31 st March, 2019
Equity Share Capital	10,000.00	-	10,000.00
Particulars	Balance as at 1 April, 2017	Changes in equity share capital during the period	Balance as at 31 st March, 2018
Equity Share Capital	6,500.00	3,500.00	10,000.00

B Other Equity

(Rs in Lakh)

Description	Reserves and surplus		Other comprehensive income		Total
	General reserve	Surplus	Remeasurment of defined benefit plans	Gains / (Losses) from Investments in Equity Instruments designated head FVOCI	
Balance as at 1 April, 2017	5,969.26	31,106.12	(240.68)	22.74	36,857.44
Effects of changes in prior period expenses		(557.43)		-	(557.43)
Restated Balance as at 1 April, 2017	5,969.26	30,548.69	(240.68)	22.74	36,300.01
Profit for the year	-	10,577.61			10,577.61
Bonus Share issue	(3,500.00)	-	-	-	(3,500.00)
Other Comprehensive Income	-	-	79.75	2.61	82.36
PRIOR PERIOD		(21.83)			(21.83)
Deferred Tax impact		-	(28.00)	(0.91)	(28.91)
Dividend Paid including tax impact FY 2016-17		(4,213.28)			(4,213.28)
Balance as at 31 March, 2018	2,469.26	36,891.19	(188.93)	24.44	39,195.96
Profit for the year		12,738.07			12,738.07
Other Comprehensive Income			896.71	2.46	899.17
Deferred Tax impact		-	(313.35)	(0.86)	(314.21)
Dividend paid including DDT Paid FY 2017-18	-	(5,063.32)			(5,063.32)
Other changes (Lease Equilisation reserve)	-	44.47	-	-	44.47
Balance as at 31 March, 2019	2,469.26	44,610.41	394.43	26.04	47,500.14
Significant Accounting Policies and Notes to Accounts form an integral part of standalone financial statements	Note 1-53				

For and on behalf of the Board

 Sd/-
 K.K. Kandwal
 Company Secretary

 Sd/-
 Dr. Santosh Kumar Singh
 Director
 DIN 06999522

 Sd/-
 Pankaj Kapoor
 Director Finance
 DIN 07290569

 Sd/-
 R.K. Gupta
 Chairman-cum- Managing Director
 DIN 02765470

 As per our Report of even date attached
R. Vender Gupta and Associates
 Chartered Accountants
 FRN -002614N

 Sd/-
 (Raghvender Gupta)
 Partner
 M.No. 081544

 Place : New Delhi
 Dated : 1st August 2019



WAPCOS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019

PARTICULARS		For the year ended 31 st March, 2019		For the year ended 31 st March, 2018	
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	NET PROFIT BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS		20,305.74		16,365.52
i)	ADJUSTMENT TO RECONCILE PROFIT AND LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES				
	INTEREST INCOME RECOGNISED IN STATEMENT OF PROFIT/ (LOSS)	(1,132.53)		(1,029.07)	
	DIVIDEND INCOME	-		(0.48)	
	(PROFIT) LOSS ON ACCOUNT OF EXCHANGE VARIATION	(165.75)		(174.01)	
	(PROFIT)/LOSS ON SALE OF FIXED ASSETS (NET)	7.38		7.20	
	PROVISION FOR TRADE RECEIVABLE AND RETENTION MONEY	3,043.82		1,807.04	
	DEPRECIATION AND AMORTISATION	541.99		521.65	
	ADJUSTMENT OF CHANGE IN ACCOUNTING POLICIES (DUE TO IND AS)				
	PRIOR PERIOD ADJUSTMENT	(16.60)	2,278.31	2.17	1,134.50
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		22,584.05		17,500.02
ii)	CHANGES IN ASSETS AND LIABILITIES				
	TRADE RECEIVABLE	(31,376.92)		(23,828.78)	
	TRADE PAYABLE	21,903.02		16,389.59	
	OTHER CURRENT AND NON- CURRENT ASSETS	(10,169.73)		(8,491.03)	
	OTHER CURRENT AND NON CURRENT FINANCIAL ASSETS	(2,758.64)		2,098.40	
	OTHER CURRENT AND NON CURRENT LIABILITIES	4,226.12		10,504.50	
	OTHER CURRENT AND NON CURRENT FINANCIAL LIABILITIES	1,407.12		(109.02)	
	NON-CURRENT / CURRENT PROVISIONS	220.29	(16,548.74)	105.09	(3,331.25)
	CASH GENERATED FROM OPERATING ACTIVITIES BEFORE TAXES		6,035.31		14,168.77
	LESS: CORPORATE TAX PAID	(9,139.48)	(9,139.48)	(7,242.60)	
	LESS: CORPORATE TAX PAID / ADJUSTED FOR EARLIER YEARS	592.49	592.49		
	LESS: Dividend tax Prov ADJUSTED FOR EARLIER YEARS				(7,242.60)
	NET CASH FLOW FROM OPERATING ACTIVITIES		(2,511.68)		6,926.17
B)	CASH FLOW FROM INVESTING ACTIVITIES				
	DIVIDEND INCOME	-		0.48	
	SALE OF PROPERTY, PLANT & EQUIPMENT	2.11		3.43	
	DISPOSAL OF INTANGIBLE ASSETS	-		-	
	PURCHASE OF PROPERTY, PLANT & EQUIPMENT	(515.49)		(588.83)	
	PURCHASE OF INTANGIBLE ASSETS	(137.96)		(85.25)	
	DEPOSIT NOT CONSIDERED AS CASH & CASH EQUIVALENT	3,471.10		(6,110.06)	
	INTEREST INCOME RECOGNISED IN STATEMENT OF PROFIT/ (LOSS)	1,132.53	3,952.29	1,029.07	(5,751.16)
	NET CASH FLOW FROM INVESTING ACTIVITIES		3,952.29		(5,751.16)
C)	CASH FLOW FROM FINANCING ACTIVITIES				
	DIVIDEND PAYMENT (INCLUDING TAX)		(5,063.32)		(4,213.28)
	NET CASH FLOW FROM FINANCING ACTIVITIES		(5,063.32)		(4,213.28)
	EFFECT OF EXCHANGE DIFFERENCE ON TRANSLATION OF FOREIGN CURRENCY CASH & CASH EQUIVALENTS		165.75		174.01
	NET INCREASE / DECREASE IN CASH & BANK BALANCES		(3,456.96)		(2,864.28)
	CASH & BANK BALANCES AT THE BEGINNING OF THE YEAR		16,768.41		19,632.69
	CASH & BANK BALANCES AT THE CLOSING OF THE YEAR		13,311.45		16,768.41
NOTES					
1. INDIRECT METHOD HAS BEEN FOLLOWED FOR PREPARING CASH FLOW AS PER IND AS-7					
2. CASH & BANK BALANCES REPRESENTS:					
A. Cash & Cash equivalents :			11,656.75		15,683.50
(A) BALANCE WITH BANKS IN CURRENT A/C'S			244.70		242.11
(B) REMITTANCE IN TRANSIT			1,400.00		832.61
(C) BANK DEPOSITS HAVING ORIGINAL MATURITY LESS THAN 3 MONTHS			10.00		10.00
(D) CASH ON HAND			-		0.19
(E) POSTAGE STAMPS			13,311.45		16,768.41

For and on behalf of the Board

Sd/-
K.K. Kandwal
Company Secretary

Sd/-
Dr. Santosh Kumar Singh
Director
DIN 06999522

Sd/-
Pankaj Kapoor
Director Finance
DIN 07290569

Sd/-
R.K. Gupta
Chairman-cum- Managing Director
DIN 02765470

As per our Report of even date attached
R. Vender Gupta and Associates
Chartered Accountants
FRN -002614N

Sd/-
(Raghvender Gupta)
Partner
M.No. 081544

Place : New Delhi
Dated : 1st August 2019

COMPANY OVERVIEW & SIGNIFICANT ACCOUNTING POLICIES

Company Overview

WAPCOS Limited (the Company) is a “MINI RATNA-1” Public Sector Enterprise under the aegis of the Union Ministry of Jal Shakti, Department of Water Resources, Ganga Rejuvenation & River Development, Incorporated on June 26th, 1969 under the Companies Act, 1956; WAPCOS is a technology driven consultancy and Engineering, Procurement and Construction Organization with strong home country and global presence in the field of Water, Power and Infrastructure sectors. Engineering Excellence, Exceptional Workforce and Customer Centric Approach has enabled to deliver projects consistently to clients. WAPCOS has the requisite experience & expertise to undertake Consultancy & EPC projects of any scale and complexity in the sectors of its operation. WAPCOS portfolio of projects is both impressive and diverse in nature. The quality management systems of WAPCOS comply with the Quality Assurance requirements of **ISO-9001:2015** for Consultancy Services in Water Resources, Power and Infrastructure Development Projects related to Residential, Office Buildings, Civil Works, Roads & Highways, Irrigation, Agriculture and Water Projects, Electrical Power Projects for Generation, substation, Transmission etc.

The Company is incorporated under Companies Act 1956 and domiciled in India having registered office at “ Kailash, 5th Floor, 26 Kasturba Gandhi Marg, New Delhi – 110001 (India) and Corporate office at 76-C, Sector -18, Gurugram, Haryana -122015 (India).

The reporting and functional currency of the Company is Indian Rupees (INR). Figures in financial statements are presented in Rs Lakhs, by rounding off upto two decimals except for per share data and as otherwise stated.

The financial statements are approved for issue by the company’s Board of Directors at its meeting held on 1st August, 2019.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 GENERAL

(a) Statement of Compliance

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified by Ministry of Company Affairs (“the MCA”) under Section 133 of the Companies Act, 2013 (the Act) read together with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards) amendment Rules, 2016 and 2017 and onwards.

Accounting Policies have been consistently applied except where a newly issued Indian accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. These financial Statements for the year ended 31st March 2019, have been prepared in accordance with all applicable Ind AS.

(b) Basis of Preparation of Financial Statements.

The financial statements of the Company are prepared based on principle of the historical cost except for certain financial assets and liabilities and defined benefit plans that are measured at fair value, and are drawn up to comply in accordance with the Indian Accounting Standards (Ind AS) notified by Ministry of Corporate affairs (“the MCA”) under section 133 of the Companies Act, 2013 (the Act) read with Rule 4 of the Companies (Indian Accounting Standards) Rules 2015, as amended by Companies (Indian Accounting Standards) amendment Rules from time to time. The Ind AS Accounting policies have been applied consistently to all years presented in the financial statements.

All assets and liabilities have been classified as current or non-current as per Company’s operating cycle and other criteria set out in Schedule – III to the Companies Act, 2013. Based on nature of activities and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

1.2 Use of Estimates

In preparing the financial statements, the management has to make certain judgments, estimates and assumptions. These estimates, judgments, and assumptions affect the application of accounting policies and the reported amount of assets and liabilities, disclosure of contingent assets and contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses for the year.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Although the Company regularly assesses these estimates, actual results could differ from the estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.3 Revenue Recognition

Revenue from Operations

- 1.3.1** The Company derives operating revenue primarily from Consultancy & Construction Contracts.
- 1.3.2** The general parameters for recognizing revenue in the financial statements are stated below which are applicable to all streams of revenue while specific parameters are stated in the accounting policy of the respective stream of revenue.

General Parameters

For the purpose of revenue recognition, the company follows a five step process :

- ◆ Identifying the contract with a customer
- ◆ Identifying the performance obligations
- ◆ Determining the transaction price
- ◆ Allocating the transaction price to the performance obligations

- ◆ Recognising revenue when / as performance obligation(s) is/are performed

The company often enters into transactions involving a range of the company's services. In all cases, the total transaction price for a contract is based on performance obligations.

Revenue is recognized either at a point of time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

Transaction price is the amount to which the company expects to be entitled in exchange for transferring good or service to a customer. The consideration promised in a contract may include fixed amounts, variable amounts or both. Variable consideration is estimated using the expected value method or most likely amount as appropriate in a given circumstance . Payment terms agreed with customers are as per business practice and there is no financing component involved in the transaction price.

The company does not incur any cost for obtaining contracts except administrative cost required for preparation of offers and the same is charged to the Statement of Profit and Loss.

Cost incurred in fulfilling the contract is charged against the revenue of the respective contract in the Statement of Profit and Loss.

Revenue on contracts are recognized as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenue in the balance sheet.

The company recognizes contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the balance sheet. Similarly, if the company satisfies a performance obligation but consideration is yet to be received, then before the consideration is received, the company recognizes a contract asset in its balance sheet.

1.3.3 Revenue is recognized exclusive of Goods & Service Tax (GST).

1.3.4 Contract revenue comprises of the initial amount of revenue agreed in the contract

1.3.4.1 Consultancy Fee

- ◆ Revenue from providing services is recognized in the accounting period in which services are rendered. Revenue is recognized based on performance obligation satisfied either over time or at a point of time when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.
- ◆ In case performance obligations are satisfied over time, revenue is recognized based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided using appropriate method depending on the nature of transaction as per contractual stipulations.

This is determined based on physical progress, efforts, survey of work performed, proportion of cost incurred to date to the total cost of the transaction, time spent, service performed to date as a percentage of total services to be performed or any other method that management may consider appropriate.
- ◆ In other cases where performance obligation is not satisfied over time, revenue is recognized at a point of time.
- ◆ In the case of Cost Plus contracts, the revenue is recognized on the basis of amount billable commensurate with the progress of work under the contract and completion of associated performance obligations by transferring the promised goods or services to its customers.
- ◆ Non-Adjustable Mobilization advance/fee is recognized as revenue considering that the associated performance obligations have been satisfied. However, recoverable mobilization advance is adjusted against subsequent revenue bookings.
- ◆ In construction Management / Supervision contracts , revenue is recognized as a percentage of the value of work done / built up cost of each contract as determined by the management , pending customer's approval, if any.

- ◆ Revenue on contracts are recognized as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenue in the balance sheet.

1.3.5 Construction Projects

In Construction contracts / projects, the company recognizes revenue over time. Due to high degree of interdependence among various elements of these projects, revenue is accounted for considering these projects as a single performance obligation.

Cost plus contracts

- ◆ Revenue from cost plus contracts is recognized over time and is determined with reference to the extent performance obligations have been satisfied. To depict the progress by which the company transfers control of the promised goods to the customer and to establish when and to what extent revenue can be recognized, the company measures its progress towards complete satisfaction of the performance obligation based on work done.
- ◆ The amount of transaction price allocated to the performance obligations satisfied represents the recoverable costs incurred during the period plus the margin as agreed with the customer.
- ◆ In case of a cost plus contract if Consultancy income / fee is stipulated as a separate item, such consultancy income / fee is recognized as revenue over a period of time or at a point of time as the company satisfies performance obligations by transferring the promised goods or services to its customers in accordance with the terms of the contract.
- ◆ In other cases, Revenue is recognized over time to the extent of performance obligations satisfied and control is transferred to the customer. Contract revenue is recognized at allocable transaction price which represents the cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completion is the proportion of cost of work performed to-date, to the total estimated contract costs.
- ◆ Any expected loss is recognized as a provision for foreseeable losses at reporting date.

- 1.3.6** Revenue from sale of goods including contracts for supply / commissioning of plant and equipment is recognized as follows :

Revenue from sale of goods is recognized when the control of the same is transferred to the customer and it is probable that the company will collect the consideration to which it is entitled for the exchanged goods. Performance obligations in respect of contract for sale of goods is considered as satisfied at a point of time when the control of the same is transferred to the customer and where there is an alternate use of the asset or the company does not have either implicit or explicit right of payment for performance completed till date. In case where there is no alternative use of the asset and the company has either implicit or explicit right of payment considering legal precedents, performance obligation is considered as satisfied over a period of time and revenue is recognized over time.

- 1.3.7** Reimbursable expenses in terms of the contract are charged as “expenditure” and recovery thereof is booked as “Revenue” and are accounted for on accrual basis.

- 1.3.8** Camp expenses inclusive of equipment / loose tools and tents etc. purchased to discharge contractual obligations are charged to Statement of Profit and Loss.

- 1.3.9** Interest income is recognized using the effective interest method when it is probable that the economic benefits associated with the transaction will flow to the entity and amount can be measured reliably.

- 1.3.10** Dividend income is recognized when the right to receive payment is established and it is probable that the economic benefits associated with the transaction will flow to the entity and amount can be measured reliably.

1.3.11 Others

The company has a policy of taking bond money from new regular recruits engaged in the company. The bond money is kept in the form of fixed deposit receipts with banks in the name of the company. The interest accrued on the deposits along with principal amount is treated as Asset & Liability in the books of the Company. On successful completion of the bond period, the bond money is returned to the respective officials with interest accrued thereon. If the official leaves the company before the completion of the bond period, the same is forfeited and the same is treated as Income.

1.4 Property, Plant and Equipment (PPE)

Free hold land is carried at historical cost. Property, Plant and Equipment are initially recognized at cost i.e, cost of acquisition or construction inclusive of freight, erection and commissioning charges, non-refundable duties and taxes, expenditure during construction period, borrowing costs, in case of a qualifying asset, upto the date of acquisition / installation, net of accumulated depreciation and impairment losses, if any. Subsequent measurement is done at cost less accumulated depreciation and impairment loss, if any. Cost includes expenditure that is directly attributable for bringing the asset ready for its intended use by management.

Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit & Loss when incurred. An item of property, plant and equipment and any significant part initially recognized, is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (Calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of Profit and Loss when the asset is derecognized. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation on Property, Plant and Equipment is provided under Straight Line Method (SLM) based on the useful life as prescribed in Schedule II to the Companies Act, 2013 which matches the assessment of the Management. Depreciation method, useful lives and residual values are reviewed at the end of each financial year. The useful lives of assets are as prescribed in Part C of schedule II of the Companies Act, 2013. In respect of additions to / deductions from assets during the year, depreciation is charged on pro rata basis.

The estimated useful lives of the various assets are as under:-

Asset Class	Useful lives (Years)
Office Buildings with RCC Frame Structures	60
Furniture & Fixtures	10
Vehicles – Motor Cars	8
Vehicles – Motor Cycles, Scooters and other mopeds	10
Office Equipments	5
Electrical Works	10
Computers	3
Networking Server	6
Temporary Wooden Structure	3
Engineering and other Books	3

1.5 Intangible Assets

An intangible asset is an identifiable non-monetary asset without physical substance such as a technical knowhow, computer software. It is capitalized if the future economic benefits attributable to the asset will probably flow to the company and the cost of acquisition or generation of the asset can be reliably measured. It is amortized from the point at which the asset is available for use.

Intangible assets acquired / developed are measured on recognition at cost less accumulated amortization and impairment losses if any.

Gains or losses arising from de- recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Intangible assets are amortized on straight line basis over estimated useful lives from the date on which they become available for use.

Amortization:

Computer software is amortized over a period of 3 years or over their license period, as applicable.

1.6 Financial Instruments

Initial recognition

Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition except for trade receivables / trade payables which are initially measured at transaction date. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit and loss are added or deducted to / from the fair value on initial recognition.

Subsequent measurement

- (a) Financial assets are subsequently measured at amortized cost if these are held with in a business model whose objective is to hold the asset in order to collect cash flows and the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and Interest on the principal amount outstanding using the effective interest rate (EIR) method. The EIR amortization is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

- (b) Financial assets at fair value through profit or loss

The financial assets are measured at fair value through profit and loss unless it is classified at amortized cost.

- (c) Financial Liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through fair value method.

All other financial liabilities are subsequently measured at amortized cost using EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are de-recognized as well as through the EIR amortization process.

The Company holds non-derivative financial instruments. The Non-derivative financial instruments comprises of:

- i. Financial assets, which include cash and cash equivalents, investments in equity, trade receivables, retentions by Project Authorities, unbilled revenues, employee and other advances (including Security deposits given which are refundable to company).
- ii. Financial liabilities, which include trade payables, retentions from contractual payments (including security deposits taken which are payable by company)

Subsequent to initial recognition, non-derivative instruments are measured as follows:

(i) Cash & Cash Equivalents :

Cash comprises cash on hand and demand deposits with banks. Cash equivalents includes short term deposits with an original maturity of three months or less from the date of acquisition which are readily convertible into known amounts of cash and be subject to an insignificant risk of change of value. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(ii) Investment in Equity

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit and loss (FVTPL). For all other equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL).

(iii) Financial Assets at Amortized Cost.

Loans, Advances other than capital advances and Receivables are presented as current financial assets, except for those maturing later than 12 months after the reporting date which are presented as non-current financial assets. Loans and Receivables are initially recognized at fair value and are subsequently measured at amortized cost using effective interest method (EIR).

(iv) Financial Assets at fair value through profit or loss:

A, financial asset, which is not classified in any of the above categories, is subsequently fair valued through profit and loss (FVTPL).

De-recognition of financial instruments

A financial asset is derecognized when:

- ◆ The rights to receive cash flows from the asset have expired, or
- ◆ The Company has transferred substantially all the risks and rewards of the asset, or the company has neither transferred nor retained substantially all the risk and rewards of the asset, but has transferred control of the asset.

A financial liability or a part of financial liability is derecognized from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

1.7 Impairment

a. Financial Assets :

(other than at fair value)

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive. When estimating the cash flows, the Company is required to consider:-

- ◆ All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- ◆ Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Trade Receivables

As a practical expedient the Company has adopted “Simplified approach” using the provision matrix method for recognition of expected loss on trade receivables. The provision matrix is based on historical default rates observed over the expected life of the trade receivables and is adjusted for forward – looking estimates. At every reporting date, the historical default rates are updated and changes in the forward – looking estimates are analysed. Further receivables are segmented for this analysis where the credit risk characteristics of the receivables are similar.

i) Non-financial assets:

(Tangible and Intangible Assets)

An asset is treated as impaired when carrying cost of an asset exceeds its recoverable amount (i.e higher of the fair value less cost to sell and the value in use). Impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount and such losses either no longer exists or has decreased. Reversal of impaired loss is recognized in the statement of Profit & Loss to the extent of previously recognized or balanced impairment loss.

Write Off

Financial Assets

(other than at fair value)

Such assets including Trade Receivables, Retention Money, and security deposit outstanding for a period exceeding ten years are written off.

Non-Financial Assets

(Tangible and Intangible Assets)

Such assets including property, plant and equipment, intangible assets, inventory etc. are written off when, in the opinion of the management, such assets have become obsolete, damaged beyond repair, stolen and uneconomical to use.

1.8 Provisions, Contingent Liabilities and Contingent Assets

- (i) Provisions are recognized only when :
- a. The Company has a present obligation (legal or constructive) arising as a result of a past event;
 - b. That will probably give rise to a future outflow of resources embodying economic benefits will be required to settle the obligation; and
 - c. A reliable estimate can be made of the amount of the obligation.

Provision is determined by estimating the cash flows required to settle the obligation and if the effect of the time value of money is material, the carrying amount of the provisions is the present value of the cash outflows. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

- (ii) Contingent Liabilities are not recognized but are disclosed in the notes in any of the following cases:-
- a. A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation; or
 - b. A reliable estimate of the present obligation cannot be made; or
 - c. A possible obligation, unless the probability of outflow of resources is remote.

Contingent liability is net of estimated provisions considering possible outflow on settlement

- (iii) Contingent assets are not recognized but are disclosed when an inflow of an economic benefit is a probable.

Contingent assets, contingent liability and provisions needed against contingent liabilities are reviewed at each balance sheet date.

1.9 Employees Benefits

1.9.1 Defined Contribution Plan

A defined contribution plan is a post –employment benefit plan under which an entity pays fixed contribution into separate funds and will have no legal or constructive obligation to pay further amounts. The Company recognizes contribution payable to such funds / schemes as an expense, when an employee renders the related services. If the Contribution payable to the schemes for services received before the balance sheet exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet, then excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payment or a cash refund.

Obligations of contributions to defined benefit plans are recognized as an employee benefits expenses in the Statement of Profit & Loss in the period during which services are rendered by employees.

The company has a defined contribution pension scheme which is administered through a separate trust. The obligation of the company is to contribute to the trust to the extent an amount not exceeding 30 % of basic pay and dearness allowance less employer's contribution towards provident fund, gratuity, post-retirement medical scheme. The contributions to the fund for the year are recognized as an expense and charged to the Statement of Profit & Loss.

The Company makes contribution to the recognized provident fund – “WAPCOS EMPLOYEES CONTRIBUTORY PF TRUST” for its employees which is a defined benefit plan to the extent that the Company has an obligation to make good the shortfall, if any, between the returns from the investments of the trust and the notified interest rate. The Company's obligation in this regard is determined by an independent actuary and provided for if the circumstances indicate that the trust may not be able to generate adequate returns to cover the interest rates notified by the Government. . Company's contribution to the Fund is charged to Statement of Profit and Loss.

1.9.2 Defined Benefit Plans

1.9.2.1 Gratuity

Company provides gratuity, a defined benefit plan covering eligible regular and contract employees. The gratuity plan provides a lump sum payment to vested employees of an amount based on the respective employee's salary and the tenure of employment with the company at retirement, death, in capacitation, or on completion of the terms of employment.

The liabilities with regard to the Gratuity Plan are determined by actuarial valuation at each reporting date using the "Projected Unit Credit Method", performed by an independent actuary, at the year end as follows:

- (i) Company has set up a Gratuity Trust Fund which is being administered by Life Insurance Corporation of India (LIC) who invests the contribution in the schemes permitted by laws of India.
- (ii) The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability.
- (iii) Gain or loss through re measurements of net defined benefit liability / (asset) is recognized in Other Comprehensive Income (OCI).
- (iv) The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in Other Comprehensive Income (OCI).
- (v) Service Cost and net interest cost / (income) on the net defined benefit liability / (asset) are recognized in Statement of Profit and Loss.

The effects of any plan amendments, if any, are recognized in the Statement of Profit and Loss.

1.9.2.2 Compensated Absences

The company operates defined benefit plan for compensated absences. The cost of providing such defined benefits is determined by actuarial valuation at each balance sheet date using the "projected unit credit method".

1.9.2.3 Post-Retirement Medical Scheme

Obligations on Post-Retirement Medical Benefits are determined by actuarial valuation at each balance sheet date using the projected unit credit method. Actuarial gains/losses are recognized in the Statement of Other Comprehensive Income.

1.9.2.5 Other short-term benefits are accounted in the period during which the services are rendered and accordingly charged to Statement of Profit and Loss.

1.10 Leases

A Lease is an agreement whereby the lessor conveys to the lessee the right to use an asset for an agreed period of time in return for a payment or series of payments. A Lease is classified at the inception date as a finance lease or an operating lease. Lease transactions that transfer substantially all the risk and rewards incidental to ownership of the leased asset to the lessee are classified as finance leases. All other lease agreement are classified as operating leases. Whether an agreement constitutes a lease or contains a lease is determined upon inception of the lease.

Finance lease where substantially all the risks and benefits incidental to the ownership of the leased item, are capitalized at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are reflected in the statement of Profit & Loss.

Capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term , if there is no reasonable certainty to obtain ownership by the end of the lease term.

In case of operating lease, the lease payments are recognized as expenditure in the Statement of Profit and Loss on Straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

1.11 Foreign Currency Transactions

The financial statements are presented in Indian Rupee, which is the Company's functional and presentation currency. A Company's functional currency is that of the primary economic environment in which the Company operates.

Transactions in foreign currencies are initially recorded by the Company at functional currency spot rates at the date transaction first qualifies for recognition. However, for practical reasons, the company uses an available average rate when average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized in the Statement of Profit or Loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

1.12 Income Taxes

1.12.1 Current Income Tax

Current Income Tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The rates and tax laws used to compute the amount are those that are enacted or substantively enacted in India at the reporting date.

Management periodically evaluates positions taken in the tax assessments with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets are offset against current tax liabilities, if and only if a legally enforceable right exists to set off the recognized amounts and there is an intention either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Additional taxes, interest and / or penalties levied / imposed by the tax authorities / Appellate authorities on finality are recognized in the Statement of Profit and Loss.

Current tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity)

1.12.2 Deferred income taxes

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and the laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss is recognized (either in other comprehensive income or equity).

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

1.13 Rates and Taxes

Overseas taxes on foreign assignments, service tax, GST, value added tax, alike taxes, professional tax, property taxes, entry tax, labour cess, Octroi, etc. paid / accrued in India or abroad for which credit are not available to the company are charged to the Statement of Profit or Loss.

1.14 Prepaid Expenses and Prior Period Adjustments

Prepaid Expenses and Prior Period Adjustments are treated as expenditure/income of the year and accounted for to the natural head of accounts.

1.15 Liquidated Damages/ Claims

Liquidated damages / Claims are considered on admittance basis and are recognized as expense/income in Statement of Profit or Loss on crystallization.

1.16 Corporate Social Responsibility Fund

Unspent balance, if any remaining against stipulated percentage of profits under the statute, for Corporate Social Responsibility activities are appropriated to CSR Fund Account for future utilization.

1.17 Dividends:

Final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as liability on the date of declaration by the company's Board of Directors.

1.18 Earnings per share

In determining basic earnings per share, net profit attributable to equity shareholders is divided by weighted average number of equity shares outstanding during the period.

In determining diluted earnings per share, net profit attributable to equity shareholders is divided by weighted average number of equity shares considered for deriving basis earning per share and also weighted average number of equity shares that could have

been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converting as of the beginning of the period, unless issued at the later date. Dilutive potential equity share are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

1.19 Statement of Cash Flow

For the purpose of presentation in the Statement of Cash Flow, Cash and Cash equivalents comprise cash on hand, balances with banks including demand deposits, other short term highly liquid investments that are subject to an insignificant risk of changes in value, are easily convertible into known amount of cash and have a maturity of three months or less from the date of acquisition or investment. The cash flow from operating, financing and investing activities is segregated.

1.20 Leave Travel Concession benefit is accounted for on actual availment basis.

NOTE 2 : PROPERTY PLANT & EQUIPMENT

(Rs. In Lakh)

Gross Carrying Amount	Freehold Land	Building	Furniture & Fixture	Vehicle	Office Equipment	Electrical Works	Computers	Networking Servers	Temporary Wooden Structure	Books	Total
Deemed Cost as at 1st April, 2016	17.28	381.74	332.82	11.95	379.54	37.83	295.79	155.68	-	-	1,612.65
Reclassification from Intangible Assets (books) Due to IND AS 38	-	-	-	-	-	-	-	-	-	2.57	2.57
Additions During 2016-17	-	-	133.58	9.92	147.22	36.26	177.37	6.86	-	-	511.23
Reclassification from Intangible Assets (books) Due to IND AS 38	-	-	-	-	-	-	-	-	-	1.23	1.23
Disposal / Assets written off:	-	-	(6.10)	(2.91)	(11.34)	-	(20.03)	-	-	-	(40.39)
Balance as at 31.03.2017	17.28	381.74	460.30	18.96	515.42	74.10	453.14	162.55	-	3.79	2,087.28
Additions During 2017-18	-	-	155.39	-	214.05	-	214.80	3.58	-	-	587.82
Reclassification from Intangible Assets (books) Due to IND AS 38	-	-	-	-	-	-	-	-	-	1.01	1.01
Disposal / Assets written off:	-	-	(31.16)	-	(10.12)	-	(40.97)	-	-	-	(82.25)
Balance as at 31.03.2018	17.28	381.74	584.54	18.96	719.35	74.10	626.97	166.13	-	4.81	2,593.87
Additions During 2018-19	-	93.19	105.49	0.83	73.48	-	241.75	-	-	0.74	515.49
Reclassification from Intangible Assets (books) Due to IND AS 38	-	-	-	-	-	-	-	-	-	-	-
Disposal / Assets written off:	-	-	(11.64)	(0.53)	(13.19)	-	(16.47)	-	-	-	(41.82)
Balance as at 31.03.2019	17.28	474.93	678.39	19.26	779.64	74.10	852.26	166.13	-	5.55	3,067.53
Accumulated Depreciation as at 2016	-	-	-	-	-	-	-	-	-	-	-
Charge for the year	-	7.81	50.20	2.58	114.74	6.29	153.77	52.07	-	-	387.46
Reclassification from Intangible Assets (books) due to IND AS 38	-	-	-	-	-	-	-	-	-	1.19	1.19
Other Charges	-	-	-	-	-	-	-	-	-	-	-
Adjustments for Disposals	-	-	(5.88)	(2.77)	(10.46)	-	(18.66)	-	-	-	(37.78)
Balance as at 31.03.2017	-	7.81	44.31	(0.19)	104.28	6.29	135.10	52.07	-	1.19	350.86
Charge for the year	-	7.81	60.33	2.61	139.94	7.84	178.41	52.96	-	-	449.89
Reclassification from Intangible Assets (books) due to IND AS 38	-	-	-	-	-	-	-	-	-	1.55	1.55
Other Charges	-	-	(0.30)	-	0.03	-	-	-	-	-	(0.27)
Adjustment for Disposals	-	-	(23.64)	-	(9.11)	-	(38.86)	-	-	-	(71.62)
Balance as at 31.03.2018	-	15.62	80.69	2.42	235.13	14.13	274.65	105.03	-	2.73	730.41
Charge for the year	-	8.75	69.14	2.63	142.10	7.36	200.47	28.82	-	1.32	460.59
Reclassification from Intangible Assets (books) due to IND AS 38	-	-	-	-	-	-	-	-	-	-	-
Other Charges	-	-	-	-	-	-	-	-	-	-	-
Adjustment for Disposals	-	-	(6.05)	(0.50)	(10.55)	-	(15.36)	-	-	-	(32.45)
Balance as at 31.03.2019	-	24.37	155.88	5.55	366.68	21.49	459.75	133.85	-	4.06	1,158.54
Net Book Value as at 31.03.2017	17.28	373.93	415.99	19.14	411.15	67.80	318.04	110.48	-	2.61	1,736.42
Net Book Value as at 31.03.2018	17.28	366.12	503.84	16.54	484.22	59.97	352.32	61.10	-	2.07	1,863.46
Net Book Value as at 31.03.2019	17.28	450.56	522.51	13.71	412.95	52.60	392.50	32.28	-	1.49	1,908.99

Note - 2

(Rs. In Lakh)

Other Intangible Assets	Computer Software	Intellectual Property (Engg Books)
Gross Carrying Amount		
Deemed Cost As 01.04.2016	115.23	2.57
Reclassification to Property, Plant & Equipment due to IND AS 38	-	(2.57)
Additions	37.20	1.23
Reclassification to Property, Plant & Equipment due to IND AS 38	-	(1.23)
Disposal / Assets written off	-	-
Balance as at 31.03.2017	152.43	-
Additions	85.25	1.01
Reclassification to Property, Plant & Equipment due to IND AS 38	-	(1.01)
Balance as at 31.03.2018	237.68	-
Additions	137.96	
Reclassification to Property, Plant & Equipment due to IND AS 38		
Disposal / Assets written off		
Balance as at 31.03.2019	375.64	
	-	-
		-
Amortisation charge for the year	51.58	1.19
Reclassification to Property, Plant & Equipment due to IND AS 38	-	(1.19)
Adjustment for Disposal	-	-
Balance as at 31.03.2017	51.58	-
Amortisation charge for the year	68.23	1.55
Reclassification to Property, Plant & Equipment due to IND AS 38	-	(1.55)
Adjustment for Disposal	-	-
Other Charges	2.27	
Balance as at 31.03.2018	122.08	-
Amortisation charge for the year	81.39	
Reclassification to Property, Plant & Equipment due to IND AS 38		
Adjustment for Disposal		
Balance as at 31.03.2019	203.47	
Net Book Value as at 31.03.2017	100.85	-
Net Book Value as at 31.03.2018	115.60	-
Net Book Value as at 31.03.2019	172.17	

Note - 3

Non-Current Investments

(Rs. In Lakh)

Particulars	As at March 31, 2019		As at March 31, 2018		As at April 01, 2017	
	No. of Units	Amount	No. of Units	Amount	No. of Units	Amount
Equity Investment						
Investment in company (unquoted) Equity Shares carried at Fair Value through Other Comprehensive income (OCI)						
- Global Procurement Consultant Limited	32,279	32.44	32,279	29.98	32,279	27.37
32,279 unquoted Equity Shares. 30,000 Equity @ Rs 10/- each fully paid up , 2279 shares @ Rs 10 each, premium of Rs 45,580/-@ Rs 20 per shares. (Extent of holding 3.23%)						
Total	32,279	32.44	32,279	29.98	32,279	27.37

Note - 4

A. Other Financial Assets - Non-Current

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Unsecured, Consider Good			
Security Deposits/ EMD *	219.14	338.65	503.16
Retention Money	868.26	372.97	292.93
Bank deposits with maturity more than 12 months **	1,932.75	609.58	4,171.83
Interest Accrued on Bank Deposits with maturity more than 12 months	158.81	29.18	346.20
Total	3,178.96	1,350.38	5,314.12

* The above includes EMD In the form of Bank FDR with maturity more than 12 months amounting to Rs. 164.29 lakhs (Previous year Rs.146.84 Lakh)

** The above includes Bank deposit of Rs.1722.05 Lakh held as margin money/ security against bank gurantees.(Previous year Rs. 388.98 lakh)



B Other Financial Assets - Current

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Unsecured, Considered Good, unless otherwise stated			
Advances to Staff	193.19	206.93	216.62
Security Deposits / EMD*	2,579.54	2,247.02	1,956.42
Interest Accrued on Deposits	584.00	556.77	142.64
Retention Money	15,190.61	15,176.24	15,093.75
Unsecured, considered doubtful	-	-	-
Retention Money	1,011.82	842.93	683.56
Less : Allowance made during the year**	(1,011.82)	(842.93)	(683.56)
	-	-	-
Unbilled Revenue	1,301.39	978.24	-
Total	19,848.73	19,165.20	17,409.43

* The above includes EMD/Security in the form of bank FDR amounting to Rs. 724.39 lakhs(Previous Year Rs. 726.33 Lakh)

** In the opinion of the Management, the Allowance held against Doubtful Retention Money is adequate to meet any loss on account of irrecoverability of retention money.

** Refer note No : 47

Advances due from Directors- Rs. Nil (Previous Year Rs. Nil)

Note - 5

Deferred Tax Assets (Net)

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Deferred tax assets arising on			
Employee Benefits			
Provision for Leave Encashment	947.96	835.61	802.70
Provision for Post Retirement Medical benefit	37.23	605.54	435.35
Provision for Gratuity	158.42	411.84	238.47
Provision for Bonus	70.69	64.45	58.23
Provision for Performance Related Pay	591.99	395.09	312.10
Provision for Leave Travel Concession	19.12	19.12	26.41
Provision for Leave Equalization Reserve	40.70	45.54	37.81
Allowance for Expected Credit Loss	4,701.21	3,836.22	3,361.10
Deferred Tax Liabilities arising on	-	-	-
Depreciation and amortization of Property, Plant and Equipments and Intangible assets	(22.78)	(63.65)	(123.76)
Provision for Valuation gain on Investment	(11.34)	(10.48)	(9.47)
Total	6,533.20	6,139.28	5,138.94

Refer Note No : 48

**Note - 6****Other Non-current assets**

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Advance Income Tax and TDS {net of provision of taxation amounting Rs.23497.03 Lakhs (previous year Rs 30076.20 Lakhs)}*	2,054.72	1,767.07	1,343.47
Prepaid Expenses	422.07	169.39	129.60
Advances to suppliers & sub contractors :			-
Secured, Considered Good**	625.63	1,888.69	1,432.48
Unsecured, Considered Good	1,388.22	251.64	340.89
Total	4,490.64	4,076.79	3,246.44

* Provision for Income tax has been shown net of TDS and Advance tax.

** Secured against Bank Guarantee

Note - 7**Trade Receivables***

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Unsecured, considered good	106,011.94	77,432.30	55,323.11
Unsecured, considered doubtful	12,441.74	10,135.25	9,028.37
	118,453.68	87,567.55	64,351.48
Less: Allowance for expected credit loss#	(12,441.74)	(10,135.25)	(9,028.37)
Total	106,011.94	77,432.30	55,323.11

* Trade Receivable includes deferred debt Rs. 28456.54 Lakh(Previous year Rs.22989.96 Lakhs)

In the opinion of the Management, the Allowance against Doubtful Trade Receivables is adequate to meet any loss on account of irrecoverability of Trade Receivables.

Refer note 47

Note - 8**Cash and Cash Equivalent****(Rs. In Lakh)**

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
(a) Balance with banks in current A/C's	11,656.75	15,683.50	17,046.92
(b) Remittance in transit	244.70	242.11	539.38
(c) Bank deposits having original maturity less than 3 months	1,400.00	832.61	2,041.57
(d) Cash on Hand	10.00	10.00	4.47
(e) Postage stamps	-	0.19	0.35
Total	13,311.45	16,768.41	19,632.69

Note - 9**Other Bank Balances****(Rs. In Lakh)**

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Balance with bank in deposit account having maturity of more than three months but are due for maturity within twelve months from balance sheet date*	21,409.89	24,881.00	18,770.93
Total	21,409.89	24,881.00	18,770.93

* The above include bank deposits Rs 3769.65 lakh (previous year Rs.3935.51 Lakh) held as margin money/ security against bank guarantees having maturity of less than 12 months from reporting date.



Note - 10

Other Current Assets

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Secured, considered Good			
Advances to Suppliers & Sub-Contractors*	1,638.77	2,103.09	558.94
	-	-	-
Unsecured, Considered Good	-	-	-
Advances to Suppliers & Sub-Contractors	0.15	669.93	469.78
Advance Rent	83.86	71.10	55.20
Advance for Investment**	7,980.00	-	-
Prepaid Expenses	127.08	287.39	165.80
Balance with Government authorities	10,968.66	7,623.47	1,420.99
Total	20,798.52	10,754.98	2,670.71

* Secured against Bank Guarantee

** The company had paid purchase consideration amounting to Rs. 7980.00 lakhs for acquiring 98.89% of shareholding of M/S National Project construction company Limited (NPCC), Public Sector Company.

Note - 11**Share Capital****Equity Share Capital**

(Rs. In Lakh)

Particulars	As at March 31, 2019		As at March 31, 2018		As at April 01, 2017	
	Number	Amount	Number	Amount	Number	Amount
Authorised						
Equity Shares of Rs. 100/- each at par Value	10,000,000	10,000	1,00,00,000*	10,000	10,000,000	10,000
Issued, Subscribed & Paid up						
Equity Shares of Rs. 100/- each at par Value	10,000,000	10,000	10,000,000	10,000	6,500,000	6,500
Total	10,000,000	10,000	10,000,000	10,000	6,500,000	6,500

* Of the above 1,00,00,000, 35,00,000 equity shares, fully paid up, have been issued as Bonus shares by capitalising General Reserves in the ratio of 35:65 (as on 1st April, 2017 in the ratio 30:35) i.e. thirty five equity shares of Rs. 100/- each for every sixty five equity shares of Rs. 100 each held by shareholders and that such new equity shares shall rank paripasu with the existing shares.

Reconciliation of shares outstanding as at March 31st, 2019 , March 31st, 2018 and April 01, 2017

(Rs. In Lakh)

Particulars	As at 31 st March, 2019		As at 31 st March, 2018		As at April 01, 2017	
	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000,000	10,000	6,500,000	6,500	3,500,000	3,500
Add: Shares Issued during the year - Bonus Issue	-	-	3,500,000	3,500	3,000,000	3,000
Shares outstanding at the end of the year	10,000,000	10,000	10,000,000	10,000	6,500,000	6,500

Terms/ Rights attached to equity shares

The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 100 each. Each holder of equity share is entitled to one vote per share.

List of shareholders holding more than 5% shares in the Company:

Name of Shareholder	As at 31 st March, 2019		As at 31 st March, 2018		As at April 01, 2017	
	Number	% of Holding	Number	% of Holding	Number	% of Holding
Equity share of Rs. 100 each fully paid-up						
President of India	9,999,400	99.99%	9,999,400	99.99%	6,499,610	99.99%

Aggregate no. of Equity Shares allotted as fully paid up by way of bonus shares in the last five years preceeding the date of Balance Sheet.

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
	No. of Shares	No. of Shares	No. of Shares
Equity Shares allotted as fully paid bonus shares by capitalising General Reserve	NIL	9,800,000	6,300,000
Total	-	9,800,000	6,300,000

Note - 12

Other Equity

Nature and Purposes of Reserves & Surplus

1. General Reserves:

General reserves represents the reserves, this is in accordance with Corporate Law wherein a portion of profit is apportioned to General Reserves. Under Companies Act, 2013 it was mandatory to transfer the amount before a company can declare dividend, however under Companies Act, 2013 transfer of any amount to General Reserves is at the discretion of the company.

2. Surplus:

Profits made by the company during the year are transferred to surplus from Statement of Profit and Loss.

3. Other Comprehensive Income:

Other Comprehensive Income represents balance arising on account of Gain/ (Loss) booked on Re-measurement of Defined Benefit Plans in accordance with Ind AS 19 "Employee Benefits" and Gain/ (Loss) booked from Investment in unquoted equity instruments designated at fair value through other comprehensive income (FVTOCI) in accordance with Ind AS 109 "Financial Instruments".

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Reserve & Surplus			
General Reserve	2,469.26	2,469.26	5,969.26
Surplus	44,610.41	36,891.19	30,548.69
Other Comprehensive Income	420.47	(164.49)	(217.94)
Total	47,500.14	39,195.96	36,300.01

Note - 13**Non- Current Liabilities****Trade Payables**

(Rs. in Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
- Total outstanding dues of Micro, Small & Medium Enterprises	772.25	-	-
- Total outstanding dues of creditors other than Micro, Small & Medium Enterprises	2,067.75	1,505.94	340.36
Total	2,840.00	1,505.94	340.36

Note - 14**Provisions****Provisions - Non-Current**

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Provision for Employees Benefits			
Leave Encashment- Non-funded (Refer Note No. 26)	2,478.47	2,160.67	2,152.01
Post Retirement Medical Scheme - Non-funded (Refer Note No 26)	1,567.63	2,250.20	1,794.02
Gratuity-Funded (Refer Note No 26)	-	427.33	43.90
Total	4,046.10	4,838.20	3,989.93

For movements in each class of provisions during Financial Year (Refer Note 27)



Provisions - Current

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Provision for Employee Benefits			
Post Retirement Medical Scheme - Non-funded (Refer Note No 26)	36.71	60.15	41.40
Pension	456.92	-	989.38
Leave Travel concession	54.71	54.71	76.30
Leave Encashment- Non-funded(Refer Note No. 26)	234.33	230.62	167.41
Gratuity-Funded (Refer Note No 26)	429.73	751.23	645.15
Total	1,212.40	1,096.71	1,919.64

For movements in each class of provisions during Financial Year (Refer Note 27)

Note - 15

Other Liabilities

Other Non-Current Liabilities

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Advances from Clients	10,236.10	6,679.88	2,208.17
Other Liabilities	1,005.21	127.51	105.49
Total	11,241.31	6,807.39	2,313.66

Other Current Liabilities

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Advances from Clients	19,748.43	23,782.83	24,098.17
Statutory Dues	11,978.97	7,868.26	1,846.70
Other Liabilities	604.52	933.11	628.55
Total	32,331.92	32,584.20	26,573.42

Note - 16

Trade Payables

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
- Total outstanding dues of Micro, Small & Medium Enterprises*	9,865.28	10,859.55	3,732.13
- Total outstanding dues of creditors other than Micro, Small & Medium Enterprises	72,099.96	50,536.74	42,440.14
Total	81,965.24	61,396.29	46,172.27

*Refer Note 30



Note - 17

Other Financial Liabilities

Other Non-Current Financial Liabilities

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Earnest Money and Security Deposits	189.95	242.78	215.28
Total	189.95	242.78	215.28

Other Current Financial Liabilities

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 01, 2017
Performance related pay/ Bonus	1,895.08	1,315.21	1,070.09
Pension (Voluntary)	0.58	0.60	-
Earnest Money and Security Deposits	384.28	331.85	1,668.05
Payable to Employees	3,674.79	2,853.96	2,186.32
Other Payables	415.14	408.29	121.98
Total	6,369.87	4,909.91	5,046.44

Note - 18**Revenue from operations****(Rs. In Lakh)**

Particulars	As at March 31, 2019	As at March 31, 2018
Consultancy Income	71,740.43	69,737.39
Construction Contracts	69,568.21	44,391.82
Total	141,308.64	114,129.21

Note - 19**Other Income****(Rs. In Lakh)**

Particulars	As at March 31, 2019	As at March 31, 2018
Interest Income	1,148.12	1,072.01
Dividend Income	-	0.48
Exchange Variation	2,855.95	583.24
Bad Debts Realized	-	89.35
Other non-operating income	251.04	150.89
Total	4,255.11	1,895.97

The amount of provision written back previously shown under the head 'other income' is now shown under the head 'Exceptional Item' Refer to note No. 25-A

**Note - 20****Construction Expenses**

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018
For Construction Projects	31,257.19	27,225.47
Total	31,257.19	27,225.47

Note - 21**Employee Benefit Expenses**

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018
Salaries, Remuneration and Incentives	25,495.66	20,884.43
Contributions to Provident & Other Funds	1,658.64	1,829.36
Staff Welfare Expenses	760.85	637.29
Total	27,915.15	23,351.08

Note - 22**Finance Cost**

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018
Finance Cost	-	-
Total	-	-

Note - 23**Services Obtained**

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018
For Consultancy Projects	19,805.34	12,045.39
For Construction Projects	27,296.15	21,691.85
Total	47,101.49	33,737.24

Note - 24**Depreciation and Amortization Expenses**

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018
Depreciation and Amortization Expenses	541.98	521.65
Total	541.98	521.65

Note - 25

Other Expenses

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018
Power and Fuel	293.32	257.34
Rent*	1,913.35	1,711.25
Repairs to buildings	148.62	539.29
Repairs & Maintenance- Others	107.58	166.03
Insurance	97.08	96.17
Rates and taxes	459.86	265.08
Printing and Stationery	2,467.22	1,861.51
Travelling Expenses - India	1,410.54	1,072.76
- Overseas	1,003.63	792.42
Expenditure on Vehicle & Conveyance	389.85	483.02
Hiring of Vehicle	2,338.32	1,955.20
Directors' Sitting Fees	6.60	4.33
Exchange Variation	1,698.38	537.61
Payment to Auditors -	-	-
(a) Statutory Audit Fees	7.50	7.50
(b) Tax Audit Fee	3.75	3.75
(c) For Other Services	6.35	4.46
Provision for Trade Receivables and Retention Money	3,043.82	1,807.04
Bank Charges and Gurantee Commission	387.67	335.09
Miscellaneous expenses**	4,117.54	3,667.47
Corporate Social Responsibility (CSR)	398.09	302.95
Loss on Sale of Fixed Assets	7.37	7.19
Total	20,306.44	15,877.46

* Refer to Note no.37 regarding lease payment.

** Misc. Expenses includes Expenditure of Rs 0.40 Lakhs (Previous year March 31, 2018 Rs 0.78 Lakhs) incurred on software during the year.

Note - 25-A

Exceptional Items

(Rs. In Lakh)

Particulars	As at March 31, 2019	As at March 31, 2018
Provision written back	1,864.25	1,053.23
Total	1,864.25	1,053.23

NOTES TO FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

26. Employee benefits

Defined Contribution Plan:

The amount recognized as an expense in defined contribution plan is as under:-

(Rs in Lakh)

Particulars	31 st March 2019	31 st March 2018
Contributory Provident Fund	1275.88	1015.04

All eligible employees of the company are entitled to receive benefits under the Provident Fund, a defined contributory plan, set up through a Trust named as **“WAPCOS Employees Contributory Provident Fund Trust”**. Both employee and employer contribute monthly at a determined rate as specified under the law to the Trust. The obligation of the company is limited to such contribution and to make good the shortfall, if any, between the returns from the investments of the trust and the notified interest rate. Short fall, if any, is recognized as an expense during the year. As per actuarial valuation, present value of the expected future earnings on the fund is higher than the expected amount to be contributed to the individual members based on the expected guaranteed rate of interest, resulting in no liability on the company. In terms of said valuation the Company has no liability towards interest rate guarantee as on 31 March 2019 and 31 March 2018.

Defined Benefit Plans

Company is having the following Defined Benefit Plans:

- ◆ Gratuity (Funded)
- ◆ PRMS (Unfunded)
- ◆ Leave Encashment (Unfunded)

Risks associated with the Plan provisions are actuarial risks. These risks are:

(i) Investment risk, (ii) interest risk (discount rate risk), (iii) mortality risk and (iv) Salary Risk.

Investment Risk	The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to Government Bonds Yield. If plan liability is funded and return on plan assets is below this rate, it will create a plan deficit.
Interest risk (discount rate)	A decrease in the bond interest rate (discount rate) will increase the plan liability.
Mortality Risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. For this report we have used Indian Assured Lives Mortality (2006-08) ultimate table A change in mortality rate will have a bearing on the plan's liability.
Salary Risk	The present value of the defined benefit plan liability is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
Medical expense inflation risk	The present value of the defined benefit plan liability is calculated with the assumption of medical expense inflation increase rate of plan participants in future. Deviation in the rate of increase of medical expense inflation in future for plan participants from the rate of increase in medical expense used to determine the present value of obligation will have a bearing on the plan's liability.
Cash allowance inflation risk	The present value of the defined benefit plan liability is calculated with the assumption of cash allowance inflation increase rate of plan participants in future. Deviation in the rate of increase of cash allowance in future for plan participants from the rate of increase in cash allowance used to determine the present value of obligation will have a bearing on the plan's liability.

Disclosures Related to Funded/ Unfunded obligations

a) The amounts recognized in the balance sheet

(Rs. in Lakh)

Particulars	Gratuity (Funded)		PRMS		Leave Encashment (unfunded)	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Present value of obligations as at the end of year	3675.17	3,347.33	1604.34	2,310.35	2712.80	2,391.30
Fair value of plan assets as at the end of the year	3245.44	2,168.77	-	-	-	-
Funded status	429.73	1,178.56	1604.34	2,310.35	2712.80	2,391.30
Net(asset)/liability recognized in balance sheet	429.73	1,178.56	1604.34	2,310.35	2712.80	2,391.30

b) Expenses recognized in the Statement of Profit & Loss

(Rs. in Lakh)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Current Service Cost	264.37	198.31	71.38	63.44	93.37	103.67
Past Service Cost	-	861.28	-	-	-	-
Interest cost on defined benefit obligation	263.43	202.76	179.28	136.74	187.24	168.62
Interest income on plan assets	170.68	147.63	-	-	-	-
Re- measurements	-	-	-	-	-	-
Expenses recognized in the Statement of Profit & Loss	357.12	1,114.72	250.66	200.18	513.70	164.20

c) Expenses recognized in Other Comprehensive Income

(Rs. in Lakh)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Return on Plan Assets	(4.71)	16.41	-	-	-	-
Actuarial (gains)/ loss	28.34	(408.12)	(920.33)	311.96	-	-
Expenses recognized in Other Comprehensive Income	23.62	(391.71)	(920.33)	311.96	-	-

d) Reconciliation of Opening and Closing Balances of Defined Benefit Obligation

(Rs. in Lakh)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Present value of obligations as at beginning of year	3347.33	2,534.48	2310.34	1,835.42	2391.30	2,319.41
Interest cost	263.43	202.76	179.28	136.74	187.24	168.62
Current service cost	264.37	198.31	71.38	63.44	93.36	103.67
Actuarial (gains)/ losses arising from	-					
Changes in demographic assumptions	21.88	(61.66)	(1156.07)	450.68	13.94	21.64
Changes in financial assumptions	28.11	(365.73)	(4.97)	(510.07)	9.58	(481.51)
Experience adjustments	(21.65)	19.26	240.71	371.35	209.58	351.79
Past service cost	-	861.29	-	-	-	-
Benefits paid	(228.30)	(41.39)	(36.33)	(37.22)	(192.20)	(92.32)
Present value of obligations as at end of year	3675.17	3,347.32	1604.34	2,310.34	2712.80	2,391.30

e) Reconciliation of Opening and Closing Balances of Fair value of plan assets

(Rs. in Lakh)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Fair value of plan assets on beginning of year	2168.78	1,845.42	-	-	-	-
Interest Income	170.68	147.63	-	-	-	-
Re-measurement gain/(loss)-Return on Plan Assets excluding amounts included in net interest expense	4.71	(16.41)	-	-	-	-
Contribution from the employer	1129.57	233.51	-	-	-	-
Benefits Paid	(228.30)	(41.39)	-	-	-	-
Fair value of plan assets at end of year	3245.44	2,168.76	-	-	-	-

f) Actuarial Assumptions

(Rs. in Lakh)

Particulars	Gratuity (Funded)		PRMS(Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Discount rate	7.78%	7.87%	7.78%	7.76%	7.79%	7.83%
Expected rate of future salary increase	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Increase in Compensation levels	-	100%	-	-	-	-
Retirement age	-	60	-	60	-	60

g) Maturity profile of Defined benefit obligation

(Rs. in Lakh)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Weighted average of the defined benefit obligation	-	10	18	18	-	-
Duration of defined benefit obligation- from the fund	-	-	-	-	-	-
Duration (years)						
1	264.96	268.73	-	-	-	-
2	235.31	132.87	-	-	-	-
3	339.16	314.36	-	-	-	-
4	276.21	301.77	-	-	-	-
5	435.06	263.32	-	-	-	-
Above 5	7843.05	7,384.08	-	-	-	-
Total	9393.75	8,665.13	-	-	-	-
Duration of defined benefit payments- from the employer	-	-	-	-	-	-
Duration (years)						
1	-	-	36.71	60.15	-	-
2	-	-	46.39	60.68	-	-
3	-	-	49.00	66.65	-	-
4	-	-	49.09	70.71	-	-
5	-	-	53.86	72.08	-	-
Above 5	-	-	1359.66	1,977.09	-	-
Total	-	-	1594.71	2,307.36	-	-

h) Major categories of plan assets (as percentage of total plan assets)

(Rs. in Lakh)

Particulars	Gratuity (Funded)		PRMS (Unfunded)		Leave Encashment (Unfunded)	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Insurance fund	100%	100%	-	-	-	-

i) Sensitivity Analysis

(Rs. in Lakh)

Sensitivity analysis in respect of gratuity						
Particulars	Change in assumption		Increase in defined benefit obligation		Decrease in defined benefit obligation	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Increase/(Decrease) in discount rate	+/- 1%	+/- 1%	342.73	314.14	290.48	266.81
Expected rate of future salary increase	+/- 1%	+/- 1%	253.97	242.05	240.28	223.34
Expected change in rate of employee turnover	+/- 1%	+/- 1%	64.56	61.82	74.51	70.91

(Rs. in Lakh)

Sensitivity analysis in respect of PRMS						
Particulars	Change in assumption		Increase in defined benefit obligation		Decrease in defined benefit obligation	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Increase/(Decrease) in discount rate	+/- 1%	+/- 1%	281.74	403.17	220.43	316.35
Expected rate of future salary increase	+/- 1%	+/- 1%	110.28	193.11	93.03	162.54
Expected change in rate of employee turnover	+/- 1%	+/- 1%	155.87	227.27	129.56	189.23
Expected change in medical cost inflation	+/- 1%	+/- 1%	73.93	43.15	57.80	35.03

(Rs. in Lakh)

Sensitivity analysis in respect of Leave Encashment (Unfunded)						
Particulars	Change in assumption		Increase in defined benefit obligation		Decrease in defined benefit obligation	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Increase/(Decrease) in discount rate	-	-	-	-	-	-
Expected rate of future salary increase	-	-	-	-	-	-

*** Changes in Defined benefit obligation due to 1% Increase/Decrease in Mortality Rate, if all other assumptions remain constant is negligible.**

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined obligation has been calculated using the projected unit credit method at the end of the report period, which is the same as that applied in calculating the defined benefit obligation liability recognized in the statement of financial position.

There is no change in the method of the valuation for the prior period. For change in assumption please refer to table (f) above, where assumptions for prior period are given.

27. In terms of Indian Accounting Standard (Ind AS 37) "Provisions, Contingent liabilities and Contingent assets", the required disclosures are as under:-

Movement of Provisions

Movements in each class (Current & Non-Current) of Provision during the financial year are set out below:-

(Rs. in Lakh)

Particulars	Gratuity		PRMS	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Opening Balance	3347.33	2,534.48	2310.35	1,835.42
Additional Provisions during the Year	556.14	854.24	(669.68)	512.15
Provision used during the Year	(228.30)	(41.39)	(36.33)	(37.22)
Provisions Reversed during the Year		-		-
Closing Balance	3675.17	3,347.33	1604.34	2,310.35

(Rs. in Lakh)

Particulars	Leave Encashment		Leave Travel Concession	
	31 st March 2019	31 st March 2018	31 st March 2019	31 st March 2018
Opening Balance	2391.30	2,319.41	54.71	76.30
Additional Provisions during the Year	513.70	164.21	-	-
Provision used during the Year	(192.20)	(92.32)	-	-
Provisions Reversed during the Year	-	-	-	(21.59)
Closing Balance	2712.80	2,391.30	54.71	54.71

28. Earnings Per Share (EPS) is computed in accordance with Indian Accounting Standard (Ind AS -33) on "Earning per Share

(Rs. in Lakh)

Earnings per Equity Shares	For the Year ended on March 31, 2019	For the Year ended on March 31, 2018
Profit attributable to Equity Holders	12,738.07	10,575.64
Continuing Operations	12,738.07	10,575.64
Discontinued Operations	-	-
Profit attributable to Equity Holders for basic Earnings	12,738.07	10,575.64
Profit attributable to Equity Holders adjusted for the effect of dilution	12,738.07	10,575.64
Weighted average number of Equity shares for basic EPS*	1,00,00,000	1,00,00,000
Face value Per Equity Share	100	100
Earnings Per Equity Share (for continuing operation)	-	-
Basic (In Rs)	127.38	105.76
Dilutive (In Rs)	127.38	105.76

29. Dividend and Reserves

(Rs. in Lakh)

Particulars	As at March 31 st 2019	As at March 31 st 2018
Cash dividend on Equity Shares declared and Paid	-	-
Final Dividend Paid	4200.00	3,500.00
Dividend Distribution Tax on Final Dividend Paid	863.32	713.28
Interim Dividend	-	-
Dividend Distribution Tax on Interim Dividend	-	-

The Dividends on equity shares declared by the Company is in accordance with DPE guidelines.

30. In terms of Section 22 of the Micro, Small and Medium Enterprises Development Act 2006*, the amount due to these enterprises are required to be disclosed. These enterprises are required to be registered under that Act. The Company has asked the vendors the status of MSME registration. Details of dues to micro, small, and medium enterprises as defined under the Micro and Small Enterprises are given on the basis of information available with the management :-

(Rs. in Lakh)

S. No.	Particulars	2018-2019	2017-2018
1 (a)	The Principal amount due thereon remaining unpaid to any supplier as at the end of each accounting year	10637.53	10,859.55
1(b)	The interest due thereon remaining unpaid to any supplier as at the end of each accounting year on the above amount	--	--
2.	The amount of interest paid by the buyer in terms of Section 16 of the Micro and Small Enterprise Development Act 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	--	--
3.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro and Small Enterprises Development Act, 2006	--	--
4.	The amount of interest due and remaining unpaid at the end of each accounting year.	--	--
5.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of Micro and Small Enterprise Development Act, 2006	--	--

- * The company has initiated the process of identification of suppliers registered under Micro and Small Enterprise Development Act, 2006, by obtaining confirmation from all supplies Information has been collated only to the extent of information received

31. Balances shown under Claims recoverable, Trade Receivables, Advances to contractors, Trade Payables and Security deposits/ Retention money from contractors are subject to confirmation and respective consequential adjustments. The status of balance confirmations received is as follows :

Rs. In Lakh

	Central / State Government Departments		Foreign Governments		Others	
	Dues	Confirmation received	Dues	Confirmation received	Dues	Confirmation received
Trade Receivables	99593.52	16.65	17247.46	2103.12	1612.66	-
Security Deposits	16730.69	-	336.74	-	3.25	-
Trade Payables	2232.83	-	1745.71	-	80825.98	7201.02
Advance to Contractors	62.08	-	446.47	-	3144.20	-

In the opinion of the management, the value of Trade Receivables, Loans and advances on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet. The total Trade Receivables are Rs. 1,18,453.68 Lakh out of which Rs. 28,456.54 lakh (Previous Year Rs. 22,989.96 Lakh) are deferred debts presently not due for payment.

32. During the year the company has acquired fixed assets/ loose tools (not forming part of the company's assets i.e. PPE) on behalf of clients amounting to Rs. 118.92 Lakh (Previous year Rs. 185.21 Lakh) which has been charged to Statement of Profit & Loss.
33. Liability in respect of "Performance Related Pay", amounting to Rs 896.96 Lakh (Previous year Rs 680.88 Lakh) for the employees for the year ended on 31st March 2019 has been estimated and provided based on scheme formulated in accordance with DPE guidelines, based upon certain ranking parameter.
34. The Company has pension plan in place for its employees in accordance with D.P.E Guidelines. The pension plan has been taken from LIC of India for this purpose.
35. **Corporate Social responsibility expenses:**
- The requisite disclosures relating to CSR expenditure in terms on Guidance Note on Corporate Social Responsibility (CSR) issued by The Institute of Chartered Accountants of India :-

- (a) Gross amount required to be spent by the Company during financial year ended 2018-2019; Rs 302.83 Lakh (Previous Year; Rs 267.75 Lakh).
- (b) Amount spent during the financial year ended 31st March 2019 and 31st March 2018 :-

(Rs. in Lakh)

Particulars		In Cash	Yet to be paid in cash	Total
(i) Construction / acquisition of any asset	31 st March 2019	-	-	-
	31 st March 2018	-	-	-
(ii) On purpose other than (i) above	31 st March 2019	398.09	-	398.09
	31 st March 2018	302.95	-	302.95

- (c) No Transaction is entered into by the company with related party in relation to CSR expenses.

36. Related Party Disclosures (Indian Accounting Standard) Ind AS -24 are as follows:-

- (a) Company does not have any subsidiary or Joint ventures during financial Year 2018-2019 and financial year 2017-2018.
- (b) Other Related Parties :- Financial Year 2018-2019

Name of Other Related Parties	Country	Nature of Relationship
WAPCOS Employees Contributory Provident Fund Trust	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Employees Defined Contribution Superannuation Benefit (Pension Trust)	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Limited Post Retirement benefit scheme	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Employees Gratuity Fund Trust	India	Post – Employment Benefit Plan of WAPCOS Limited
Global Procurement Consultants Ltd	India	Common Director

Other Related Parties: - Financial Year 2017-2018

Name of Other Related Parties	Country	Nature of Relationship
WAPCOS Employees Contributory Fund Trust	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Employees Defined Contribution Superannuation Benefit (Pension Trust)	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Limited. Post Retirement benefit scheme	India	Post – Employment Benefit Plan of WAPCOS Limited
WAPCOS Employees Gratuity Fund Trust	India	Post – Employment Benefit Plan of WAPCOS Limited
Global Procurement Consultants Ltd	India	Common Director

(d) Key Management Personnel

Financial Year 2018-2019

Directors / Key Management Personnel**Chairman Cum Managing Director**

Shri R.K Gupta

Whole Time Directors

Shri Pankaj Kapoor, Director (Finance)

Shri Anupam Mishra, Director (Commercial & H.R.D) w.e.f. 30.10.2018

Government Nominee Directors

Shri Akhil Kumar

Shri Manoj K Bharti w.e.f. 19.12.2018

Non – Executive (Independent Directors)

Dr Kiran Pandya

Dr S K Singh

Company Secretary

Shri K K Kandwal

(d) Transactions with Key Managerial Personnel:-

(Rs in Lakh)

Description of Transaction	Year Ended	
	31-03-2019	31-03-2018
Compensation to CMD, Whole Time Directors & Company Secretary		
Short Term Employee Benefits	179.90	139.11
Contribution towards Post – employment Benefits	(18.45)	31.26
Other Long Term Benefits	10.23	10.07
Sub- Total	171.68	180.44
Sitting fees to Non – Executive (Independent Directors)	6.60	4.33
TOTAL	178.28	184.77

Disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed.

Chairman – Cum – Managing Director is allowed use of staff car for private journeys up to a ceiling of 1000 kms per month on payment of Rs 2,000/- per month (Previous Year Rs 2,000/- PM).

Director (Finance) & Director (Commercial & HRD) are allowed use of staff car for private journeys up to ceiling of 1000 kms per month on payment of Rs 490/- per month (Previous Year Rs 490/- per month)

(f) Balances outstanding with Key Management Personnel:-

(Rs. in Lakh)

Description of Transaction	Year Ended	
	31-03-2019	31-03-2018
Capital Advances	-	-
Other Advances	-	-
Payables	10.44	5.26
Advance Received	-	-
Receivables	-	-
TOTAL	-	-

Outstanding balances from the related parties are unsecured and considered good which are due towards ordinary course of business and are being realized within reasonable time.

(g) Government Related Entities:

Government of India (GOI) is holding 100% equity shares of the company, which are held by President of India acting through Ministry of Water Resources, River Development and Ganga Rejuvenation and its nominees. GOI controls the company through Ministry of Water Resources, River Development and Ganga Rejuvenation.

The Company has made various transactions with the Ministry of Water Resources, River Development and Ganga Rejuvenation and entities being controlled or jointly controlled or having significant influence of the Ministry of Water Resources, River Development and Ganga Rejuvenation. The Transactions with them are as under:-

Significant Transactions with Government related entities:-

(Rs. in Lakh)

Description of Transaction	Year Ended 31-03-2019	Year Ended 31-03-2018
Revenue	27,880.98	13,649.37
Procurements	19.79	86.83
Training Expenses	-	0.91
TOTAL	27,900.77	13,737.11

Significant balances with Government related Parties

(Rs. in Lakh)

Description of Transaction	Year Ended 31-03-2019	Year Ended 31-03-2018
Other Advances	-	225.35
Payables	1,012.65	955.55
Advance Received	601.44	4,648.35
Receivables	8,370.57	2,872.09

37. Operating Leases – Lessee

- (a) Company has taken certain vehicles on operating lease which are cancellable by giving appropriate notices as per respective agreements. During the year an amount of Rs 21.08 lakh (Previous Year Rs 27.91 Lakh) has been charged towards these cancellable operating leases.

(Rs. in lakh)

Particulars	31 st March 2019	31 st March 2018
Within One Year	29.03	21.47
Later than one year but not later than five Years	54.76	27.96
Later than five years	NIL	NIL

- (b) Company has taken certain assets commercial/residential premises etc. on leases. The leases carry renewal option to renew lease on with escalation in rent in range of 5-15%. During the year an amount of Rs. 1867.72 Lakh has been paid (previous year Rs. 1647.97 Lakh) towards these leases. The future minimum lease payments in respect of these leases are as follows:

(Rs. in lakh)

Particulars	31 st March 2019	31 st March 2018
Within One Year	1215.12	1084.07
Later than one year but not later than five Years	1405.23	2046.59
Later than five years	251.36	NIL

- (c) There are no provisions relating to contingent rent.

38. Earnings in foreign currencies:-**(Rs. in Lakh)**

Description of Transaction	Year Ended	
	31-03-2019	31-03-2018
Construction	2055.91	1,103.25
Consultancy	14736.31	14,451.15
Other Income (includes interest on FDR's)	342.46	24.77
TOTAL	17134.68	15,579.17

39. Expenditure in foreign currencies:-**(Rs. in Lakh)**

Description of Transaction	Year Ended	
	31-03-2019	31-03-2018
Fee for services obtained	1002.36	4,676.31
Construction material & equipment	1927.73	1852.98
Employee benefit expenses	1882.50	1,495.59
Travel	406.70	282.44
Others	2359.81	714.58
TOTAL	7579.10	9,021.90

- 40.** During the year company has restated its non-repatriable foreign bank accounts which has been accounted for in accordance with IND AS- 21 (The effects of Changes in Foreign Exchange Rates).

41. Capital Management:-

The Company's objectives when managing capital are:-

- ◆ To ensure Company's ability to continue as a going concern, and
- ◆ To provide adequate returns to shareholders

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The amounts managed as capital by the company are summarized as follows:-

Particulars	31 st March 2019	31 st March 2018
Equity Share Capital	10,000	10,000
Other equity	47500.14	39195.96

Net debt to equity ratio: NIL

The Company has no outstanding debt as at the end of the respective year.

42. The Management is of opinion that there is no impairment of cash generating assets in terms of IND AS – 36 " Impairment of Assets".

43. Disclosures on Accounting Policies, Change in Accounting Estimates and Errors (IND AS -8) are as follows:-

(a) Prior Period Transactions are as follows:-

(Rs. in Lakh)

Nature of Expenditure / Income	Related to FY 2017-18	Prior to FY 2017-2018
Expenditure:		
Charges for services obtained	42.59	12.13
Travelling	0.48	2.37
Others	29.79	7.05
Depreciation and Amortization	1.99	0.00
Prior Period Income tax	0.00	592.49
Total Expenditure	74.85	614.04
Income:		
Revenue from operation	20.64	0.00
Other Income (Interest income)	32.38	56.60
Total Income	53.02	56.60

(b) Correction of Prior Period transactions with impact on profit.



(c) Impact on Balance Sheet items is as follows:-

(Rs. in Lakh)

Prior Period for the Year	2018-2019		
Particulars	Impact on 2017-2018	Prior to 01-04-2018	Total
Liabilities			
Trade Payables	72.86	21.55	94.40
Statutory dues	-	592.49	592.49
Assets			
Property Plant and Equipment	(1.99)	0.00	(1.99)
Trade Receivable	20.64	0.00	20.64
Other Financial Assets-Non-Current	32.38	56.60	88.98

(d) Impact on Statement of Profit and Loss items is as follows:-

Prior Period for the 2018-2019

(Rs. in Lakh)

Line Items	Impact on 2017-18
Expenditure:	
Charges for services obtained	42.59
Travelling	0.48
Others	29.79
Depreciation and Amortization	1.99
Total Expenditure	74.85
Income:	
Revenue from operation	20.64
Other Income	32.38
Total Income	53.02
Net Impact	21.83

Aforesaid prior period figures are crystallized during the year 2018-2019 though these are prior period transactions and tax benefits/loss on such transactions is available in the year 2018-2019. However, these figures are restated as per Ind AS -8 to the respective year.

44. Computer Software in form of Intangible Assets disclosed as per **Note 2** are amortized over the period of three years on straight line basis. The amount amortized is as under:-

(Rs. in Lakh)

Particulars	31 st March 2019	31 st March 2018
Amortization recognized in the Statement of Profit & Loss	81.39	68.23

The Management is of opinion that there is no impairment of Intangible Assets (i.e Software) in terms of INDAS – 36 “ Impairment of Assets” as notified by Ministry of Corporate Affairs (‘ the MCA’).

45. **Disclosures on Operating Segments (Indian Accounting Standard-108) are as follows:-**

Operating Segments are defined as components of company for which discrete financial information is available which is being evaluated regularly by the Chief Operating Decision Maker (CODM) in deciding how to allocate resources and assessing performance. The Company’s CODM (Chairman & Managing Director).

- (a) The Company has identified two operational reportable segments based on operations being carried out which are as under:-
 - ◆ Consultancy Services
 - ◆ Construction Contracts.
- (b) Geographical wise revenues segment is disclosed as under:-
 - (i) Revenue within India from consultancy includes quality assurance & project management services, turnkey construction projects.



- (ii) Revenue from outside India includes services rendered towards project management consultancy services, turnkey construction projects.
- (a) The accounting principles used in the preparation of the financial statements are consistently applied to record revenue & expenditure in individual segment, as set out in the note of significant accounting policies.
- (b) Revenue and expenses directly attributable to segments are reported under each reportable segment. All other expenses which are not attributable or allocable to the segments have been disclosed as un- allocable expenses.
- (c) Assets and liabilities used in the Company's business are not identified to any of the reportable segments as these are used interchangeably between segments. Depreciation, amortization & impairment on Property, Plant & Equipment and Intangible Assets cannot be allocated to a specific segment. Company believes that it is currently not practicable to provide segmental disclosure relating to total assets, total liabilities and depreciation, amortization & impairment since a meaningful segregation of the available data could be onerous.

(g) Operational Segments:-

Year ended 31-03-2019

(Rs. in Lakh)

Description	Consultancy Services		Construction Projects		Total
	Domestic	Abroad	Domestic	Abroad	
Revenue	49434.57	22305.86	67112.52	2455.69	141308.64
Identifiable Operating Expenses	38063.23	15410.48	58663.04	3533.40	115670.15
Segmental Profit / (Loss) from operations	11371.34	6895.38	8449.48	(1077.71)	25638.49
Add : Interest Income					1148.12
Add : Other Income including exceptional item					4971.24
Less : Un – allocable Expenses					11452.10
Net Profit Before Tax					20305.75
Less : Income Tax (including Deferred Tax					7567.68
Net Profit after Tax					12738.07
Additional Information					
Depreciation and amortization					541.98
Non-cash expenses / (Income) other than depreciation and amortization					-
Reversal of Provisions					-
Profit on Sale of PPE					0.19
Loss on Sale of PPE.					7.56



Year ended 31-03-2018

(Rs. in Lakh)

Description	Consultancy Services		Construction Projects		Total
	Domestic	Abroad	Domestic	Abroad	
Revenue	44,488.75	25248.64	41842.91	2548.91	114129.21
Identifiable Operating Expenses	30757.14	17603.58	40395.72	2883.20	91639.64
Segmental Profit / (Loss) from operations	13731.61	7645.06	1447.19	(334.29)	22489.57
Add : Interest Income					1,072.01
Add : Other Income including exceptional item					1,877.19
Less : Un – allocable Expenses					9,073.26
Net Profit Before Tax					16,365.51
Less : Income Tax (including Deferred Tax)					5,789.87
Net Profit after Tax					10,575.64
Additional Information					
Depreciation and amortization					521.65
Non-cash expenses / (Income) other than depreciation and amortization					-
Reversal of Provisions					-
Profit on Sale of PPE					1.33
Loss on Sale of PPE.					8.52

- (i) Revenue of Rs 26,764.77 Lakh (Previous Year 31st March 2018; Rs 21,523.91 Lakh) from major customers is given below :-

(Rs. in Lakh)

Description	Year Ended 31 st March 2019			Year Ended 31 st March 2018		
	Consultancy Services	Turnkey / Engineering Projects	Total	Consultancy Services	Turnkey / Engineering Projects	Total
Customer-1	4,879.78	9,448.56	14,328.34	4,941.02	11,235.03	16,176.05
Customer-2	3,140.49	9,295.94	12,436.43	3,957.71	3,137.22	7,094.93
Total	8,020.27	18,744.50	26,764.77	8,898.73	14,372.25	23,270.98

46. Financial Assets and Liabilities

The carrying amounts of Financial Assets and Financial Liabilities in each category are as follows:-

Financial Instruments by Category

(Rs in Lakh)

Particulars	Note Ref No	As at March 31, 2019				As at March 2018			
		FVTPL	Amortized Cost	FVTOCI	Fair Value	FVTPL	Amortized Cost	FVTOCI	Fair Value
Other Financial Assets including Retention money and security deposits (Non-current)		-	3178.96		3178.96	-	1350.38	-	1350.38
Investments – Non Current		-	-	32.44	32.44	-		29.98	29.98
Trade Receivables		-	1,06,011.94	-	1,06,011.94	-	77,432.30	-	77,432.30
Cash and Cash Equivalents		-	13311.45	-	13,311.45	-	16,768.41	-	16,768.41
Other Bank Balances		-	21409.89	-	21,409.89	-	24,881.00	-	24,881.00
Other Financial Assets including Retention money and security deposits (Current)		-	19848.73	-	19,848.73	-	19,165.20	-	19,165.20
Total Financial Assets		-	1,63,760.97	32.44	1,63,793.41	-	1,39,597.29	29.98	1,39,627.27

(Rs. in Lakh)

Particulars	Note Ref No	As at March 31, 2019				As at March 2018			
		FVTPL	Amortized Cost	FVTOCI	Fair Value	FVTPL	Amortized Cost	FVTOCI	Fair Value
Financial Liabilities:									
Trade Payables		-	84,805.24	-	84,805.24	-	62,902.23	-	62,902.23
Other Financial Liabilities (Current and Non-current)		-	6,559.82	-	6,559.82	-	5,152.69	-	5,152.69
Total Financial Liabilities		-	91,365.06	-	91,365.06	-	68,054.92	-	68,054.92

The Carrying amount of Trade Receivables, Trade Payables and Cash and Cash Equivalent are considered to be same as their Fair Values due to their short term nature.

The Carrying amount of the Financial Assets and Liabilities carried Amortized Cost is considered a reasonable approximation of Fair Value.

(i) Fair Value Hierarchy

Financial Assets and Financial Liabilities measured at fair value in the Balance Sheet are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:-

Level-1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level-2: The fair value of Financial Instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data rely as little as possible on entity specific estimates.

Level-3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3

The following tables shows the levels within the hierarchy of Financial Assets and Liabilities measured at Fair Value on a recurring basis at March 31, 2019 and March 31, 2018:-

(ii) Financial Assets measured at Fair value – Recurring Fair Value Measurements

(Rs. in Lakh)

Particulars	Period	Note Ref.	Level-1	Level-2	Level – 3	Total
Financial Instruments at FVTOCI			-	-	-	-
Non-Current Investments – Equity Shares	March 31 st , 2019	3	-	-	2.46	2.46
	March 31 st 2018		-	-	2.61	2.61

(iii) **Valuation Technique used to determine Fair Value**

Specific valuation techniques used to value financial instruments includes the use of Net Assets Value of Unquoted Equity Shares on the basis of the Audited Financial Statements received from investee party.

47. Financial Risk Management

The Company's activities expose it to credit risk, liquidity risk and market risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and related impacts in the financial statements.

(a) **Credit risk**

The company is exposed to credit risk from its operating activities (Primarily trade receivables) and from its financing activities including Deposits with Banks, Mutual funds and financial institutions and other financial instruments.

(i) **Credit Risk Management**

The company assesses and manages credit risk of Financial Assets based on following categories arrived on the basis of assumption, inputs and factors specific to the class of Financial Assets.

- A: Low Credit Risk on financial reporting date
- B: Moderate Credit Risk
- C: High Credit Risk

The Company provides for Expected Credit Loss based on the following:-

Asset Group	Basis of categorization	Provision for Expenses credit loss
Low Credit Risk	Cash and cash Equivalents, other Bank Balances, other Financial Assets and Non current investments.	12 months expected credit loss
Moderate Credit Risk	Trade Receivables	Life Time expected credit loss
High Credit Risk	Trade Receivables and other Financial Assets	Life Time expected credit loss or fully provided for

In respect of Trade Receivables, the Company recognizes a provision for lifetime Expected Credit Loss.

Based on business environment in which the Company operates, a default on a Financial Asset is considered when the counter party fails to make the payment within agreed time period as per contract or decided later based upon the factual circumstances on case to case basis. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or litigation decided against the company. The company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in Statement of Profit & Loss.

(Rs. in Lakh)

Credit rating	Particulars	31 st March 2019	31 st March 2018
A: Low credit risk	Cash & Cash Equivalents, Other Bank balances, other financial assets and Non current investments.	57,781.47	62,194.97
B: Moderate credit risk	Trade receivables	1,03,632.52	77,628.62
C: High credit risk	Trade receivables and other financial assets	18,438.24	15,352.88

Concentration of trade receivables

The company's major exposure to credit risk for trade receivables are from various Central and State Government departments/ Ministries.

Credit risk exposure

Provision for Expected credit losses

The Company provides for Expected Credit Losses based on 12 month and lifetime expected credit loss basis for following financial assets-

A. Low credit risk

31st March 2019

(Rs. in Lakh)

Particulars	Note reference	Carrying amount	Impairment	Carrying amount net of Provision of impairment
Cash and Cash equivalents	8	13,311.45	-	13,311.45
Other bank balances	9	21,409.89	-	21,409.89
Other financial assets	4	23,027.69	-	23,027.69
Non current investments	3	32.44	-	32.44

31st March 2018

(Rs. in Lakh)

Particulars	Note reference	Carrying amount	Impairment	Carrying amount net of Provision of impairment
Cash and Cash equivalents	8	16,768.41	-	16,768.41
Other bank balances	9	24,881.00	-	24,881.00
Other financial assets	4	20,515.58	-	20,515.58
Non Current investments	3	29.98	-	29.98

B Moderate credit risk (consisting of Trade receivables and retention ageing from 1-3 years)

Expected credit loss for trade receivables under simplified approach

31st March 2019

(Rs. in Lakh)

Ageing	Note reference	Upto 1 year	Between 1 year and 2 years	Between 2 year and 3 years	Total
Gross carrying amount (considered good)	7	70198.41	25586.29	10298.73	106083.43
Expected credit losses (Loss allowance provision)		744.86	994.35	711.70	2450.91
Carrying amount of trade receivable (Net of impairment)		69453.55	24591.94	9587.03	103632.52

31st March 2018

(Rs. in Lakh)

Ageing	Note reference	Upto 1 year	Between 1 year and 2 years	Between 2 year and 3 years	Total
Gross carrying amount (considered good)	7	55,233.92	16,672.30	7,767.48	79,673.70
Expected credit losses (Loss allowance provision)		891.84	713.92	439.32	2,045.08
Carrying amount of trade receivable (Net of impairment)		54,342.08	15,958.38	7,328.16	77,628.62

Carrying amount net of Imp

Reconciliation of loss provision – Trade receivables and Retention money

(Rs. in Lakh)

Reconciliation of loss allowance	Loss Allowance
Loss allowance as on 31 st March 2018	10,978.18
Impairment loss recognized	3043.84
Reversal/ Recovery	568.46
Loss allowance as on 31 st March 2019	13453.56

C. High credit risk

31st March 2019

(Rs. in Lakh)

Particulars	Note reference	Period	Carrying amount	Impairment	Carrying amount net of Impairment provision
Trade Receivables	7	Above 3 years	29440.89	11,002.65	18438.24

31st March 2018

Particulars	Note reference	Period	Carrying amount	Impairment	Carrying amount net of Impairment provision
Trade Receivables	7	Above 3 years	24,285.98	8,933.10	15,352.88

(B) Liquidity Risk

The Company's principal sources of liquidity are Cash and Cash Equivalents which are generated from Cash Flow from Operations. The company has no outstanding Bank Borrowings. The company considers that the Cash Flow from Operations is sufficient to meet its current liquidity requirements.

Maturities of Financial liabilities

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is insignificant.

(Rs. in Lakh)

31 st March 2019	Note reference	Upto one year	More than one year	Total
Trade Payable	13 & 16	81,965.24	2,840.00	84,805.24
Earnest money and security deposits	17	574.23	-	574.23
Total		82,539.47	2,840.00	85,379.47

(Rs. in Lakh)

31 st March 2018	Note reference	Upto one year	More than one year	Total
Trade Payable	13 & 16	61,396.29	1,505.94	62,902.23
Earnest money and security deposits	17	574.63	-	574.63
Total		61,970.92	1,505.94	63,476.86

(C) Market risk

The Company's exposure towards Price rise arises from investments held and classified in the Balance Sheet at fair value through Other Comprehensive Income.

The Company's exposure to equity securities price risk arises from Investments held by the company and classified in the Balance Sheet as Fair Value through Other Comprehensive Income (OCI).

(Rs. in Lakh)

Particulars	Note reference	31 st March 2019	31 st March 2018
Investments- Unquoted Investments	3	32.44	29.98

(D) Foreign Exchange risk

The Company has international transactions and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognized assets and liabilities denominated in a currency that is not the Company's functional currency.

Foreign currency risk exposures:**(Rs. in Lakh)**

Particulars	31 st March 2019		31 st March 2018	
	USD	EURO	USD	EURO
Trade Receivables	165.02	10.87	101.27	7.33
Trade Payables	25.08	0.14	66.51	0.14

- 48.** The Major movement of Deferred Tax Assets and Deferred Tax Liabilities with Domestic Effective Tax Rate of the Company are as follows:

(Rs. in Lakh)

Particulars	1 st April 2017	Recognized in other Comprehensive Income	Recognized in Statement of Loss	31 st March 2018	Recognized in other Comprehensive Income	Recognized in Statement of Loss	31 st March 2019
Assets							
Employee Benefits	193.63	(28.00)	486.38	458.38	(313.35)	(193.40)	(506.75)
Provision for Contractual obligations	-	--	-	-	-	-	-
Provision for estimated losses	412.60	--	475.12	475.12	-	864.99	864.99
Others	13.48	--	7.73	7.73	-	(4.84)	(4.84)
Deferred tax liabilities arising on :							
Depreciation	21.85	-	60.11	60.11	-	40.87	40.87
Others	(0.96)	(1.00)	-	(1.00)	(0.86)	-	(0.86)
Total	(271.86)	(29.00)	1029.34	1000.34	(314.21)	671.59	393.41

49. Contingent Liabilities, Contingent Assets and Commitments

(To the extent not provided for)

(Rs. in Lakh)

Particulars	As at March 31, 2019	As at March 2018
(a) Contingent Liabilities		
(i) Claims against the company not acknowledged as debt. (Counter claims of the company against above claims amounts to Rs 4334.00 lakh for 31 st March 2019 (for March 31, 2018 Rs 4170.22 lakh & April 1, 2017 Rs 3755.78 lakh) not accounted for in books.)	2,359.27	2,409.47
(ii) Bank Guarantees for Performance, Earnest Money Deposits and Security Deposits	62496.08	28,186.99
(iii) Demands raised by the Income Tax Department but not accepted by the company (The company has filed appeal which is pending before CIT(A))	-	233.32
(iv) Demand cum Show Cause notice issued by Service Tax Department (The above show cause notice issued by the Service tax Department in the year 2014. The company had contested the said show cause notice and submitted its replies to the department. Several hearings have been conducted by the department and no further demand notice has been issued after the initial show cause notice.)	16667.99	16,667.99
v) Claims made for Salma Dam Project not acknowledged as debt* The Civil Contractor for the project has invoked the arbitration proceedings. The company has challenged the arbitration proceedings through Special Leave Petition in the Hon'ble Supreme Court of India. The matter is still pending for hearing by the Hon'ble Supreme Court for ascertaining the admissibility of the Arbitration Proceedings invoked by the Respondent. Since the Hon'ble Supreme Court is yet to decide on the admissibility of the Arbitration proceedings, it is not feasible to estimate the timing and quantum of outflow.	45,487.11	30,639.00

Particulars	As at March 31, 2019	As at March 2018
(vi) Others The Company is executing a large number of projects which have long gestation period & require clearances/ approval from various Government agencies , which is a time consuming process. The amount depicted in the note relates to the probable amount of liquidated damages that may be levied on the company if the project is not completed in time schedule.	4178.26	3,427.15
(b) Contingent Assets		--
(b) Commitments		--

* Counter Claims of the company for Salma Dam Project amounting to Rs. 89721.00 Lakh (Previous Year – Rs. 89578.00 Lakh)

50. The company has a policy of taking bond money from new regular recruits engaged in the company . The bond money is kept in the form of fixed deposit receipts with banks in the name of the company. The interest accrued on the deposits along with principal amount is treated as Asset & Liability in the books of the Company. On successful completion of the bond period, the bond money is returned to the respective officials with interest accrued thereon. If the official leaves the company before the completion of the bond period, the same is forfeited and the same is treated as Income. The amount of such FDRs as on 31.03.2019 is Rs. 232.25 Lakh (Previous Year – Rs. 222.96 Lakh)

51. During financial year 2018-19, the company was mandated by the Government of India under GOI's strategic disinvestment programme to merge M/s National Projects Construction Corporation Limited (NPCC) another Central Public Sector Enterprise under the then Ministry of Water Resources, River Development & Ganga Rejuvenation with WAPCOS through acquisition. The share purchase agreement was signed with the Ministry of Water Resources, River Development & Ganga Rejuvenation on 25.03.2019 for acquiring 98.89 % shares of Government of India. The purchase consideration of Rs. 79.80 cr.was paid on 29.03.2019 to the Government of India. The shares were, however, not transferred in the name of the company till 31.03.2019. As such , the purchase consideration has been shown as advance for investment in the financial statements for the year ending 31.03.2019.

The shares have subsequently been allotted on 26.04.2019. No merger has taken place with NPCC till date.

52. Disclosures on Revenue from contracts with customers (Ind AS-115) are as follows:

First time adoption of Ind AS-115 Revenue from Contracts with Customers.

Company has decided to adopt the Full Retrospective Approach in preparation of its Financial Statements. The adoptions of the standard have no impact on the financial statements of the Company.

52.1 Significant management judgments on revenue recognition:

Recognized amounts of contract revenues and related receivables reflect management's best estimates of each contract's outcome and stage of completion which is determined based on progress, efforts, cost incurred to date bear to the total estimated cost of the transaction, time spend, service performed or any other method that management considered appropriate. For more complex contracts in particular, cost to complete and contract profitability are subject to significant estimation and uncertainty.

52.2 Company has contract with customers for different services which are given below:

- ◆ Consultancy services
- ◆ Turnkey construction projects

52.3 Company has recognized revenue either on the basis of over time or point in time depending upon satisfaction of performance obligation on transferring control of goods or services to customers. Revenue has been recognized by the company over time basis if any one of the following condition is met:

- ◆ Customer simultaneously receives and consumes the benefits.
- ◆ Company's performance creates or enhances an assets that the customer controls as the assets is created or enhanced.
- ◆ Company performance does not create with alternative use and company has enforceable right to payment for performance completed to date.

In case, none of the above condition is met, revenue recognized by the company on the basis of point in time.

52.4 Disaggregation Revenue information:

The below presents Disaggregated Revenues from contract with customer for the year ended 31st March 2019 from various streams of revenue. The company believe that this Disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factor.

(Rs in Lakh)

Particulars	Consultancy Services		Turnkey Construction Project-Domestic		Total
	Domestic	Abroad	Domestic	Abroad	
2018-19	49,434.57	22,305.86	67,112.52	2,455.69	1,41,308.64
2017-18	44,488.75	25,248.64	41,842.91	2,548.91	1,14,129.21

52.5 Company is rendering many project management consultancy services for and on behalf of clients.

Payments from customers are linked with performance obligations. Wherever on the reporting date work has been performed and payment is not received as per the contract, in such cases contract assets have been created.

However, where payment is received in advance but performance obligations have not been completed in such cases contract liabilities have been created. Advances received by the company for are execution of work and are in the nature of security i.e. a source of protection

During the year provision for impairment of amount receivable from client for services rendered/goods supplied amounting to Rs. 2797.30 Lakh (previous year Rs. 1639.75 Lakh has been provided). Balances of Receivables/Contract assets/Contract liabilities are as under:

(Rs. In Lakh)

	As on 31.03.2019	As on 31.03.2018
Receivables	1,06,011.94	77,432.30
Contract assets	1301.39	978.24
Contract liabilities	29,984.53	30,462.71

52.6 During the year ended March 31, 2019, Rs. 271.42 Lakh of unbilled revenue as of April 1, 2018 has been reclassified to Trade receivables upon billing to customers on Completion of milestones.

52.7 The aggregate value of performance obligations which are yet to be completed as at March 31, 2019 is Rs. 4,09,568.52 Lakh which pertains to various segment of the company.

Balance Value of Projects

(Rs. In Lakh)

Less Than 1 Year	>1Year <2year	>2Year <3year	>3Year <4year	>4Year <5year	>5Year <6year	TOTAL
190714.84	68773.17	91230.25	17783.48	15691.65	25375.13	409568.52

52.8 Company has not incurred any cost for obtaining contracts except administrative cost required for preparation of offers and the same is charged to statement of Profit and Loss.

52.9 Cost incurred in fulfilling the contract is charged to Statement of Profit and Loss if it is not recoverable otherwise the same is part of unbilled revenue and unbilled Assets.



53 Previous year figures have been regrouped and / or reclassified, whenever, necessary to confirm to those of the current year grouping and / or classification. Negative figures have been shown in brackets.

For and on behalf of the Board

Sd/-
K.K. Kandwal
Company Secretary

Sd/-
Dr. Santosh Kumar Singh
Director
DIN 06999522

Sd/-
Pankaj Kapoor
Director Finance
DIN 07290569

Sd/-
R.K. Gupta
Chairman-cum- Managing Director
DIN 02765470

As per our Report of even date attached
R Vender Gupta and Associates
Chartered Accountants
FRN -002614N

Sd/-
(Raghvender Gupta)
Partner
M.No. 081544

Place : New Delhi
Dated : 1st August 2019



Appreciations



THE HIGH COMMISSION OF THE UNITED REPUBLIC OF TANZANIA

Telephones : 91-11-2412 2864, 2412 2865
Fax No. : 91-11-2412 2870, 2412 2862
E-mail : info@tanzrepdelhi.com
consular_visa@tanzrepdelhi.com
newdelhi@nje.go.tz
Website : www.tanzrepdelhi.com

EP-15 C, CHANAKYAPURI
NEW DELHI-110021
INDIA

In reply please quote:

Ref. No.

JAB.133/278/01

2nd May, 2018.

Mr. R.K. Gupta,
Chairman-Cum-Managing Director,
WAPCOS Limited,
5th Floor "Kailash",
26 Kasturba Gandhi Marg,
New Delhi-110 001.

Dear Sir,

Re.: APPRECIATION

I write in honour and recognition of your unwavering commitment towards establishing multidimensional projects leading to enhanced water supply coverage across the Tanzanian communities.

It is heartwarming to note that these projects have ushered a wave of socio economic development and empowerment in Tanzania.

Please accept Mr. Chairman, the assurances of the highest esteem.


(Baraka Haran Luvanda)
HIGH COMMISSIONER

SHIV KUMAR
JOINT SECRETARY



D.O. No.1/1/2/WR/2018-JS[SK]
PARLIAMENT OF INDIA
LOK SABHA SECRETARIAT
009, Ground Floor
Parliament House Annexe
New Delhi-110 001
Phones : 011- 23035500, 23035131
Telefax : 011-23792769
E-mail : shiv.kr@sansad.nic.in

19th September, 2018

Dear Shri *Singh,*

The Parliamentary Standing Committee on Water Resources during the on-the-spot study visit from 25 to 28 August, 2018 discussed and reviewed the activities of WAPCOS Limited, Government of India Undertaking – in the Western Region at Mumbai on 25th August, 2018. Shri R.K. Gupta, Chairman-cum-Managing Director of the Company attended that meeting personally along with his team of Senior Officers wherein he made quite a comprehensive presentation covering the performance and activities of the Company. The Committee noted that the Company has earned the highest grading under the MoU System of Evaluation of Performance of PSEs, achieved excellent growth in India and abroad and also contributed considerably towards implementation of Centrally Sponsored Schemes in the Western Region of the country.

I on behalf of Members of the Parliamentary Standing Committee would like to **place on record our appreciation for Shri R.K. Gupta, CMD and his team** for providing commendable services in the country and abroad for development of Water, Power, Power and Infrastructure Sectors and also for the due courtesies extended to the Committee.

With warm regards,

Yours sincerely

(SHIV KUMAR)

SHRI U.P. SINGH
SECRETARY
Ministry for Water Resources, River Development &
Ganga Rejuvenation
Shram Shakti Bhawan
Rafi Marg
NEW DELHI.

Copy to :

✓ Shri R.K. Gupta, CMD, WAPCOS Limited, New Delhi

LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY

Ministry of Energy and Mines
Electricite du Laos



No. 842/EDL 08 OCT 2010
Vientiane Capital, date.....

TO WHOM IT MAY CONCERN

This is to certify that "Project Management Consultancy for 115 kV Double Circuit Paksong-Jiangxai-Bangyo Transmission Line and three Substation Project" in Lao PDR has been completed by WAPCOS Limited successfully and their performance related to project was excellent.



(Khammany INTHIRATH)
Managing Director
Electricite du Laos
Vientiane, LAO PDR

Nongbone Road, P.O.BOX 309, Vientiane Lao PDR. Tel: (856-21) 451537; 451519
Fax: (856-21) 416381; 263794. E-mail: edlgmo@laotel.com; Website: www.edl-laos.com

WORK COMPLETION CERTIFICATE

Name of the Project: Design, Engineering, Supply, Erection, Testing and Commissioning of 7.0 MWp Solar Crystalline PV Power Plant, Grid Interactive in Republic of Niger.

Employer: Ministry of Energy, Republic of Niger

Project Developer: WAPCOS Limited (A government of India Undertaking under the Ministry of Water Resources, River Development and Ganga Rejuvenation), India

Date of Completion: December, 2018

The above Project has been successfully developed by M/s WAPCOS Limited (A Government of India Undertaking under the Ministry of Water Resources, River Development and Ganga Rejuvenation), India as per the contract requirement and establishes the satisfactory completion and commissioning of 7.0 MWp Solar Crystalline PV Power Plant, Grid Interactive in Republic of Niger and contractual obligations in time. The performance and co-operation of M/s WAPCOS Limited was commendable.



Director Promotion Energies Renouvelable

Ministry of Energy

Republic of Niger

*In case of reply the
number and date of this
letter should be quoted*

Tel: +233 302 675 155

FAX: + 233 302 675 146

My Ref. No:.....PC-42/193/01^H

Your Ref. No:.....



REPUBLIC OF GHANA

**MINISTRY OF FISHERIES AND
AQUACULTURE DEVELOPMENT**

P.O.BOX GP 630
ACCRA-GHANA

25TH JANUARY, 2019

**MR. R. K. GUPTA
CHAIRMAN-CUM-MANAGING DIRECTOR,
WAPCOS LIMITED (A GOVERNMENT OF INDIA ENTERPRISE)
NEW DELHI, INDIA**

Dear Mr. Gupta,

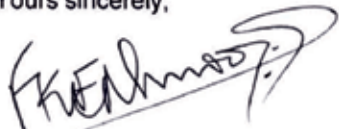
**PROJECT COMPLETION CERTIFICATE FOR "SUPERVISION CONSULTANCY FOR
FISH PROCESSING PLANT IN ELMINA, GHANA"**

This Ministry wishes to express its appreciation to M/S WAPCOS Limited for the supervisory role it played towards the successful completion and handing-over of the Turnkey Fish Processing Project, Elmina in the Central Region of Ghana.

As you may recall, WAPCOS Limited was contracted to provide Consultancy Services for the Construction of Infrastructure, Supply and Installation of Turnkey Fish Processing Plant in Elmina, Ghana in 2013. The Project has been successfully completed and handed-over to the Government of Ghana in December 2018.

This Ministry recognizes the contributions and professionalism that your team exhibited during the Project implementation period and wish to commend you. We hope that this would go a long way to strengthen the relationship between this Ministry and M/S WAPCOS Limited in the future.

Yours sincerely,



**PROF. FRANCIS K.E. NUNOO
AG. CHIEF DIRECTOR,
FOR: MINISTER**




Eastern Power
Distribution Company of A.P. Ltd
ఆంధ్ర ప్రదేశ్ తూర్పు ప్రాంత విద్యుత్ పంపిణీ సంస్థ

PERFORMANCE CERTIFICATE

This is to certify that M/s WAPCOS Limited, Gurugram, Haryana have been selected as consultancy firm for providing the services of “Technical Assistance in Project Management and Quality Check for the Underground Cable works in Visakhapatnam city” vide Contract Agreement No. IN-APEPDCL-11111-CS-QCBS-AGMT dt.03.02.2018. The contract is effective from 05-02-2018 and the agreement period is 24 months from effective date. The consultancy services are ongoing now.

The performance of the Consulting Firm since effective date till today i.e. 29th January, 2019 is observed to be satisfactory. This certificate is issued at the request of the Consulting Firm vide their letter No.38 dt.28-01-2019.


Executive Director (World Bank Projects)
APEPDCL :: VISAKHAPATNAM

OFFICE OF THE EXECUTIVE ENGINEER
 MEGA LIFT PROJECTS, TITILAGARH
 At/Po. BHATIPADA, Dist-BALANGIR, Pin-767042
 E-Mail ID: eemegalifttig@gmail.com

TO WHOM IT MAY CONCERN

The WAPCOS Limited, New Delhi, a Govt. of India Undertaking under Ministry of Water Resources & Ganga Rejuvenation has been engaged as "Project Management Consultant(PMC) for implementation of Mega Lift Projects in Cluster-XIII" in the district of Kalahandi & Nuapada. Their scope of work includes assisting the EPC Contractor in overall project management regarding construction management, quality management, certification of RA Bills & Final bill as desired by the Engineer-in-Charge or P.D-cum-CE, site supervision, review and verification of data/document/specifications of equipments and provide help to the Owner in taking over the Lift Irrigation Schemes of the Cluster, preparation of pre-commissioning & post-commissioning reports & rendering technical assistance. They have been engaged vide Agmt. No.01/2017-18 with effect from 31.05.2017 for a period of 30 months.

WAPCOS is successfully carrying out the Project Management Consultancy services for Mega Lift works of Cluster-XIII comprising Review of Drawing & Design, Supervision of Physical progress related to all Civil and Electro-Mechanical works of 12 Lift Irrigation Schemes including verification of material/equipments and Inspecting materials and quality at site & certification of RA Bills. WAPCOS is also coordinating with Local Administration/Organisations/farmers with utmost diligence for settlement of Land issue & ROW at site.

I am glad to inanimate that the services being rendered by WAPCOS Ltd as PMC is of high standard and helping in implementation of the construction jobs in a time bound manner, adhering to Contract Conditions, Technical Specification and Relevant Codes of practices.

I wish them all success in future.


 26/03/19
 Executive Engineer
 Mega Lift Projects, Titilagarh



CERTIFICATE OF REGISTRATION

*This is to certify that the
Quality Management System of*

WAPCOS Limited

76-C, Institutional Area, Sector-18, Gurgaon-122015
(Haryana), India

*has been assessed and approved
in accordance with the guidelines of*

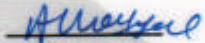
ISO 9001:2015

for the following areas

Engineering, Procurement & Construction (EPC) Projects related to Residential, office Buildings, Civil Works, Roads & Highways, Irrigation, Agriculture and Water Projects, Electrical Power Projects for Generation, Substation, Transmission, Distribution networks, Rural Electrification and renewable Energy, Industrial, IT, Telecommunication and related Projects.

Certified Locations: 76-C, Institutional Area, Sector-18, Gurgaon-122015 (Haryana), India

Validity of this certificate can be verified at www.bmscert.org/verify


Director


Director

Certificate No.: Q-3314/16
Initial Certification Date: April 04, 2016
Date of Continuation: April 04, 2018
Valid Upto: April 03, 2019
Recertification Due: April 03, 2019



CB 005

BMSCERT

CIN : U74899DL1969GOI005070



WAPCOS LIMITED

(भारत सरकार का उपक्रम)
जल शक्ति मंत्रालय

(A Government of India Undertaking)
Ministry of Jal Shakti

Registered Office : 5th Floor "Kailash", 26, Kasturba Gandhi Marg, New Delhi - 110 001
Tel. : +91-11-23313131, 23313881 Fax : +91-11-23313134, 23314924 E-mail: ho@wapcos.co.in

Corporate Office : 76-C, Institutional Area, Sector-18, Gurgaon-122015, Haryana
Tel. : +91-124-2399428 Fax : +91-124-2397392 E-mail: mail@wapcos.co.in

Website : <http://www.wapcos.co.in>



A GLOBAL LEADER in Consultancy and Engineering, Procurement & Construction (EPC) providing Integrated & Customised Solutions for Sustainable Development of Water, Power and Infrastructure Projects