



WAPCOS Pays Highest ever dividend of Rs. 42 Crore

Posted On: 26 SEP 2017 7:57PM by PIB Delhi

Union Water Resources, River Development and Ganga Rejuvenation Minister Shri Nitin Gadkari received a dividend cheque of Rs. 42.13 crore from CMD of WAPCOS Ltd. Shri R K Gupta in New Delhi today. He also presented bonus shares worth Rs. 30 crore to the Minister. The Dividend of Rs.42.13 Crore (Inclusive of Dividend Tax) is the highest ever since inception of the Company. With the issuance of Bonus Shares of Rs.30 Crore the Company's Paid up Capital has increased by 32.5 times (from Rs.2 Crore to Rs.65 Crore), during the last seven years. Speaking on the occasion Shri Gadkari said that in the field of major infrastructure projects, particularly in the construction of dams and reservoirs, irrigation channels, water supply and sanitation, power plants and transmission lines, ports and harbours and even in road construction, WAPCOS is an established brand name in India and abroad. He said "I have been particularly impressed with the Company's pursuit of the Government's goal of partnering with our friends in developing countries to build up their capacities through projects supported by India".

Shri Gadkari also released a book titled "WAPCOS Discovering New Horizons" which documents company's growth journey since its inception, USPs, important projects, key achievements and recognition/accolades received at National/International Forums on the occasion. The Minister also released a Technical Journal "WAPTECH" featuring Technical Articles/Papers in the areas of Water Resources, Power and Infrastructure Development authored by WAPCOS' personnel on the basis of their experience and lessons learnt, for sharing of knowledge among fellow engineers and scientists.

Speaking on the occasion Union Minister of State for Water Resources, River Development and Ganga Rejuvenation Dr. Satya Pal Singh said that WAPCOS is an important link between the Ministry and State and Union Territories in the execution of projects supported by the Union Government. He said the company is also a major source of various surveys and reports on utilization of water resources, river basins studies, aquifer mapping, agricultural productivity etc. Union Minister of State for Water Resources, River Development and Ganga Rejuvenation Shri Arjun Ram Meghwal in his address referred to the various projects undertaken by the company in Rajasthan. He underlined the need for services of top class engineering and managerial consultants such as WAPCOS to help the states in the execution of various projects.

Union Water Resources, Secretary Dr. Amarjit Singh and CMD of WAPCOS Shri R K Gupta also addressed the function.

WAPCOS also signed an agreement and two MoUs on the occasion. The agreement was signed with Central Water Commission; Water Resources Department, Government of Bihar and Water Resources Department, Government of Jharkhand for execution of North Koel Reservoir Project on turnkey basis as Project Management Consultants. The project is situated on North Koel river which is a tributary of Sone River finally joining the river Ganga. The North Koel Reservoir is located in the most backward tribal areas in Palamau and Garhwa districts of Jharkhand State. The project aims to provide irrigation to 1,11,521 hectares of land annually in the most backward and drought prone areas of Palamu and Garhwa districts in Jharkhand and Aurangabad and Gaya districts in Bihar. The storage of water in dam is restricted at lower level in order to reduce the submergence and protect Betla National Park and Palamau Tiger Reserve.

The MoU signed between WAPCOS and Central Soil and Materials Research Station (CSMRS), an institution of national importance, will provide world class service in geotechnical engineering, investigation and engineering services. WAPCOS and CSMRS shall work together in the progressive direction of promotion of business development, diversification in the areas of operations, consultancy and construction supervision through technical and infrastructural support, implementation module of projects, augmentation of capacity building and training programs etc.

The second MoU signed between WAPCOS and National Water Academy (NWA), a leading training centre in the area of water resources, envisages to provide training and capacity building in Water Resources Planning, Development and Management and to develop institutional capability at the national level in new emerging technologies in water resources sector to PSUs, Private Sector, Foreign Nationals, Central and State Government organizations, Media Personnel, NGOs and individuals on continued basis.

During the year 2016-2017, WAPCOS has achieved the highest ever Gross Income of Rs.975.44 Crore, Profitability of Rs. 161.38 Crore and secured New Business of Rs. 1983.6 Crore. Net worth of the Company has reached an all-time high at Rs.469.6 Crore. WAPCOS is eligible for "Excellent" Rating on the basis of its performance in all Financial and Dynamic parameters under MOU such as Turnover; Profitability; New Business; Projects Implementation; Customer Satisfaction; Human Resource Management etc.

The Company has forayed and forged ahead to secure new business in countries like Angola, Afghanistan, Bangladesh, Benin, Bhutan, Burkina Faso, Burundi, Cambodia, Central African Republic, Chad, DR Congo, Ethiopia, Fiji, Ghana, Guinea Conakry, Kenya, Lao PDR, Lesotho, Liberia, Malawi, Maldives, Mali, Mongolia, Mozambique, Myanmar, Nepal, Niger, Nigeria, Philippines, Rwanda, Senegal, Sierra Leone, South Sudan, Sri Lanka, Swaziland, Tanzania, Trinidad and Tabago, Togo, Uganda, Uzbekistan, Yemen and Zimbabwe by virtue of which WAPCOS increased its presence in many countries and also facilitated strengthening of bilateral relations between India and other Countries.

WAPCOS as a techno-commercial organization under the aegis of Ministry of Water Resources, River Development and Ganga Rejuvenation has grown into a true Indian multinational with footprints across the globe in line with Government of India's flagship programmes on "Skill India" and "Make in India".

NP/Samir/jk

(Release ID: 1504108) Visitor Counter : 99



