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GOVERNMENT OF INDIA**

**IN THE 50TH YEAR OF ITS INCORPORATION WAPCOS ACHIEVES HIGHEST
EVER GROSS INCOME OF RS 1110 CRORE, REGISTERS 75% GROWTH IN
PROFITABILITY OVER THE LAST FOUR YEARS**

**SHRI GADKARI COMMENDS THE ROLE OF THE MINI RATNA COMPANY IN
BUILDING WATER, POWER AND IRRIGATION PROJECTS IN INDIA AND 45
OTHER COUNTRIES**

**SAYS THE DEVELOPING WORLD NEEDS EVEN MORE INNOVATIVE BUT
LOW COST TECHNOLOGY**

**AMBASSADORS AND SENIOR OFFICIALS FROM SEVERAL COUNTRIES
ATTEND THE 50th FOUNDATION DAY CELEBRATIONS OF WAPCOS**

New Delhi, July 03, 2018

WAPCOS Ltd, a Mini Ratna-I Public Sector Enterprise under the Ministry of Water Resources, River Development and Ganga Rejuvenation celebrated its 50th Foundation Day in New Delhi today. Speaking on the occasion the Union Minister Shri Nitin Gadkari commended the organization for the huge success it has achieved in the sectors of water resources, power and irrigation in India and in 46 other developing countries in Africa, Asia and Latin America. The minister said that WAPCOS has shown how a combination of good technology and reasonable/low cost can yield positive results. He said the developing world today needs more such technology that is effective, yet low cost. Citing an example of such economically-viable technology, he said that we are now planning to use solar power for desalinization of sea water. He motivated WAPCOS to continue working with honesty, credibility and transparency to create goodwill and confidence amongst its clients. Urging WAPCOS to enter more deeply into the infrastructure sector, Shri Gadkari said that they should work in the direction of Mass Rapid Transport System, which is the need-of-the-hour.

WAPCOS has achieved the highest ever gross income of Rs 1110 crore during the year 2017-18. In today's event Shri Gadkari was presented with an interim dividend of Rs. 50 crore (inclusive of Dividend Tax) by Shri R.K. Gupta, CMD, WAPCOS, which is the highest ever since inception of WAPCOS. With the issuance of Bonus Shares of Rs. 35 crore, the Company's paid up Capital has increased by 50 times (from Rs. 2 crore to Rs. 100 crore), during the last 8 years. The company's profitability has grown over 75 percent, from Rs.102.52 Crore in 2013-14 to Rs.180 Crore in 2017-18.

MoS in the Ministry of Water Resources, River Development and Ganga Rejuvenation Shri Arjun Ram Mehgal and Dr. Satya Pal Singh were also present on the occasion, along with Ambassadors, High Commissioners, Ministers and other dignitaries from several countries like Afghanistan, Rawanda, Tanzania, Senegal, Angola, Nepal, Bhutan, Cambodia, Mozambique, Congo, Burundi, Liberia, Zimbabwe, Laos, Malawi and Mongolia.

Speaking on the occasion Shri Arjun Ram Meghwal said he was delighted to see WAPCOS growing into a true Indian multinational with footprints across the globe. He commended the company for successfully undertaking some of the most challenging projects

in hospitable circumstances around the world; e.g. Afghan-India Friendship (Salma) dam project. He expressed hope that WAPCOS would soon become a “Navratna” organization from “Mini Ratna”.

Dr. Satya Pal Singh said that WAPCOS has touched the lives of so many people across the globe through their work and has rendered borders meaningless. He added that technology is changing every day, and WAPCOS should take the challenge of adapting to it.

Several of the foreign dignitaries presented commendation certificates to Shri Gadkari and thanked the Government of India for being partners in development in their countries through WAPCOS. Representatives from Afghanistan presented all the Ministers with the country’s traditional attire.

Speaking about the organization’s journey over the last 50 years, CMD Shri R.K. Gupta said, WAPCOS was incorporated as a Public Sector Enterprise in 1969 by the Government of India. It is a techno-commercial organization under the aegis of Ministry of Water Resources, River Development and Ganga Rejuvenation. WAPCOS has done Survey & Investigation/Pre-Feasibility/DPRs for more than 550 Projects in Irrigation, Water Resources and Agricultural sectors. The company has contributed in development of over 15 Million Hactare irrigation potential; more than 200 projects in ports and inland navigation; over 500 projects in water supply and sanitation, rural and urban development, roads and highway engineering, EIAs for over 250 projects in the fields of irrigation, hydro/thermal power, ports and harbours in India and abroad.

During the event, four coffee table books were also released by Shri Nitin Gadkari. The four books relate to achievements of WAPCOS in power, water and infrastructure sectors. Former CMDs of WAPCOS Shri Arjun Singh Kapoor, Ms. Radha Singh, Shri N. Parthsarthy, Shri P.L. Diwan and Shri D. Dutta were honoured by the the Union Minister Shri Nitin Gadkari.

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