



BHAGHEERATHA ENGINEERING LIMITED

26th

ANNUAL REPORT
2001 - 2002

BOARD OF DIRECTORS

Mr. V. C. ANTONY Chairman
 Mr. K. T. CHANDY
 Mr. K. C. JOSEPH
 Mr. JAMES JOSEPH
 Mr. T. T. JOSEPH
 Prof. J. PHILIP

Mr. JORTIN ANTONY
 Mr. P. C. CYRIAC
 Mr. TOMY C. MADATHIL Managing Director
 Mr. SUNNY C. MADATHIL Director (Projects)
 Mr. A.L. THOMAS
 Mr. P. C. CHACKO Alternate to Prof. J. Philip

COMPANY SECRETARY

Mr. M. S. NAMBIAR

AUDITORS

M/s. P. C. Varghese & Co.
 Chartered Accountants
 41/804 A, Old Railway Station Road
 Cochin - 682 018

BANKERS

STATE BANK OF INDIA
 SYNDICATE BANK
 DENA BANK
 UNION BANK OF INDIA

REGISTERED & HEAD OFFICE

Bhagheeratha Engineering Ltd.
 132, Panampilly Avenue
 Cochin - 682 036, Kerala, India
 Telephone : 314304 (4 lines), 312439, 311262
 Fax : 312046
 P.O. Box : 4282
 E-mail : belkochi@satyammal.com
 Website : www.bhagheeratha.co.in

SHARE TRANSFER AGENTS

Olive Capital & Services Pvt. Ltd.
 14/1617, Rock Hill, Banerji Road
 Kacheripadi
 Cochin - 682 018

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AN ISO 9001:2000
 COMPANY

BHAGHEERATHA ENGINEERING LTD.

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of BHAGHEERATHA ENGINEERING LIMITED will be held at "Versilles", Hotel Renaissance, Palarivattom, Emakulam on Monday, the 30th September, 2002 at 3 P.M. to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Audited Balance Sheet as at 31st March 2002, and the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri. V.C. Antony, who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri. K.T. Chandy, who retires by rotation, and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri. K.C. Joseph, who retires by rotation, and being eligible, offers himself for re-appointment.
5. To appoint Auditors to hold office from the conclusion of this meeting till the conclusion of next Annual General Meeting and to fix their remuneration. M/s. P.C. Varghese and Company, Chartered Accountants, Cochin, retiring Auditors being eligible, offer themselves for re-appointment.

SPECIAL BUSINESS**6. Re-appointment of Director**

To consider and, if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution:

"RESOLVED THAT Shri. P.C. Cyriac be and is hereby appointed as a Director of the Company".

7. Re-appointment of Director (Projects)

To consider and if thought fit to pass the following resolution with or without modification as an Ordinary Resolution:

"RESOLVED THAT the Company hereby accord its approval and consent under Sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (The Act) and all other applicable statutory provisions, if any, to the reappointment of and to the payment of remuneration, benefit and amenities to Shri. Sunny C. Madathil, as Director (Projects) of the Company for a period of one year with effect from 30th September, 2002 upon the same terms and conditions and stipulations and on the remuneration and perquisites as set out herein below:

- a) Salary - Rs. 25,000/- per month
- b) Perquisites, Retirement Benefits, Leave will be in accordance with the Serve Rules applicable to the whole-time Directors of the Company, and

with authority and power to the Board of Directors of the Company (The Board) to alter and vary the terms and conditions, referred above, from time to time in such manner as may be in consonance with the Rules and Regulations of the Company and the applicable provisions of law and as

may be agreed to by and between the Board and Shri. Sunny C. Madathil".

"RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, Shri. Sunny C. Madathil shall be entitled to be paid remuneration by way of salary, perquisites and any other allowance as referred to above, not exceeding the limits specified under Section II of Part II of Schedule XIII to the Act as may be amended from time to time or any equivalent statutory enactment(s) thereof".

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be considered necessary, usual or expedient to give effect to this resolution".

8. Increase in Borrowing Limits

To consider and if thought fit, to pass with or without modifications, as an Ordinary Resolution, the following:

"RESOLVED THAT pursuant to the provisions of the Section 293 1(d) and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby accords its consent to the Board of Directors borrowing any sum of money from time to time from any one or more of the companies bankers and/or any one or more other persons, firms, body corporates or financial institutions whether by way of cash credit advance or deposits, loans or bills discounting, guarantees or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the company's assets and properties whether movable or stock in trade (including raw materials, spare parts or components in stock or in transit) and work-in-progress and all or any of the undertakings of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves, not set apart for any specific purpose but, so however, that the total amount upto which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 500 crores (Rupees Five Hundred crores only) exclusive of interest and apart from temporary loans obtained from the companies bankers in the ordinary course of business and the Directors are hereby further authorised to execute such deeds of debentures, debenture trust deed, mortgage, charge, hypothecation, lien, promissory notes, deposit receipt and other deeds and instruments or writings as they may think fit and containing such conditions and covenants as the Directors may think fit".

9. Creation of Mortgages/Charges

To consider and if thought fit, to pass with or without modifications, as an Ordinary Resolution, the following:

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 293 1(a) and other applicable provisions, if any, of the Companies Act, 1956 and subject to such other approvals, if any, as may be necessary,

to mortgaging, charging and/or hypothecating by the Board of Directors of the Company, the immovable and movable properties of the Company or any part thereof, including the existing mortgage and charges, subject to prior charge, if any, in respect of loans on its specified properties both present and future, to or in favour of Financial Institutions, Consortium Banks, other Banks, Mutual Funds, Investment Companies, Overseas Entities, Bodies Corporates and other Lenders including Debenture holders, Bond holders or their Trustees for securing all borrowings including any Rupee/Foreign currency loans, guarantees, debentures, bonds or other instruments or any other borrowings (including external commercial borrowings) of an equivalent aggregate value not exceeding Rs. 500 crores (Rupees Five Hundred crores only) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment, or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the Agreement/Arrangements entered into/to be entered into by the Company in respect of the said loans/debentures/bonds or other instruments".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to finalise with the aforesaid parties or any of them, the documents for creating the mortgages/charges/hypothecation and accepting or making any alterations, changes, variations to or in the terms and conditions, to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purpose of giving effect to this Resolution".

(By Order of the Board of Directors)

Kochi
24th August, 2002

M. S. NAMBIAR
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
2. The proxies to be effective should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
3. An Explanatory Statement pursuant to Section 173 of the Companies Act, 1956, relating to the special business to be transacted at the meeting is annexed hereto.
4. Members are requested to intimate Share Transfer Agents, M/s. Olive Capital & Services Private Limited, Rockhill, Banerji Road, Kacheripady, Cochin-682 018, Kerala, any change in their address immediately for future communication at the correct addresses or to their respective depository participant (DP) in case the shares are held in demat form.

5. Members holding shares in physical form can avail of the Nomination facility by filing Form 2 B (in duplicate) with the company or its Share Transfer Agents. In case of shares held in demat form, the nomination has to be lodged with your Depository Participant (DP).
6. Those members who have so far not encashed their dividend warrant for the below mentioned financial years may claim or approach the Company for the payment as the same will be transferred to the "Investor Education and Protection Fund" of the Central Government pursuant to the introduction of Section 205-C by the Companies (Amendment) Act, 1999 on the dates mentioned hereafter, 1995-96 – September 5, 2003; 1996-97 – October 28, 2004; 1997-98 – November 2, 2005; 1998-99 – October 25, 2006; and 1999-2000 – October 21, 2007.
7. As per Clause 49 of the Listing Agreement with Stock Exchanges, the brief background, functional expertise of the directors proposed for reappointment are furnished below along with details of companies in which they are Directors and the Board Committees of which they are members.

Shri. V.C. Antony, aged 71 years, after his education, has involved in the business of construction management. His vast and varied practical experience in the Construction Field motivated him to form M/s. Bhagheeratha Engineering Limited, as a Public Limited Company, and assumed office of Managing Director on 26th November 1976 and continued in that position till 19th September 1997, the date on which he became the Chairman of the Company and which post he still holds.

Details of other Directorship/Committee Memberships held by him:

Directorship	Committee Membership
Executive Chairman Techni Bharathi Limited	Member, Share Transfer & Grievance Committees (Bhagheeratha Engineering Ltd.)
Chairman Techni On-line Limited Bhagheeratha Builders Limited Bhagheeratha Developers Limited Narayaneeyam Herbals (P) Limited Techni Soft (India) Limited	
Director Bhagheeratha Electricals & Structural Ltd. Bhageeratha Energy Controls Limited United Technical & Economic Services (P) Ltd. Bhagheeratha Development Finance Co. Ltd. Lakeshore Hospital & Research Centre Ltd.	

Shri. K.T. Chandy, aged 89 years is Bar-At-Law, with distinguished and rich experience spanning over 60 years in the field of Management in various capacities like Ex-chairman, Hindustan Steels Ltd., Kerala State Industrial Development Corporation, Ex-Director, Hindustan Levers Ltd., Federal Bank etc.

BHAGHEERATHA ENGINEERING LTD.

Details of other Directorships/Committee Memberships held by him:

Directorship	Committee Membership
Director Bhagheeratha Development Finance Company Ltd.	Chairman, Audit Committee Bhagheeratha Engineering Ltd.

Shri. K.C Joseph, aged 64 years, has vast experience of over 40 years in the field of construction besides proficiency in cur and structural design and execution.

Details of other Directorships/Committee Memberships held by him:

Directorship	Committee Membership
Managing Director Bhagheeratha Builders Limited	None
Director Bhagheeratha Electricals & Structurals Ltd. Skilled Construction Company Limited	

**EXPLANATORY STATEMENT
UNDER SEC. 173 (2) OF THE COMPANIES ACT, 1956**

Item No. 6

Shri. P.C. Cyriac was appointed by the Board of Directors of the Company with effect from 24th August 2002 as an Additional Director in terms of Section 260 of the Companies Act, 1956 and Article XVII of the Company's Articles of Association. He holds office as Director only upto the date of this Annual General Meeting. But, he is eligible for reappointment. Notice in writing along with a deposit of Rs. 500/- has been received from a member signifying his intention to propose Shri. P.C. Cyriac as Director of the Company at this Annual General Meeting.

Shri. P.C. Cyriac, aged 60 years, after graduating in Engineering, entered IAS in 1966 in Tamil Nadu cadre. He held various senior positions like District Collector - Madurai District (Tamil Nadu), Secretary to Government - Transport Department & Chairman of all the Transport Corporations in Tamil Nadu, Secretary to Government - Commercial Taxes Department (Tamil Nadu), Secretary to Government - Industries Department (Tamil Nadu), Chairman of Tamil Nadu Electricity Board, Chairman and Managing Director of Tamil Nadu News Print & Paper Limited, Chairman of Rubber Board - Kerala. He is presently the Managing Director of Jeevan Telecasting Corporation.

Shri. P.C. Cyriac is deemed to be concerned or interested in the resolution. The Directors recommend the resolution for your approval.

Item No. 7

The Members of the Company in the General Meeting held on 22nd September, 2000 had approved the reappointment of Shri. Sunny C. Madathil, as Director (Projects) for a period of two years. Subsequently, the Board of Directors at its meeting held on 24th

August 2002 has recommended to the shareholders to reappoint Shri. Sunny C. Madathil as Director (Projects) for a further period of one year from 30th September, 2002.

Shri. Sunny C. Madathil, is 37 years of age, and is a B.Tech. (Civil) First Rank holder and Gold Medalist of Kerala University and holds a Post Graduate Diploma in Management. He has been associated with this Company since last 8 years. In the light of his experience, he was made Director (Projects) two years back and he has discharged his functions with considerable ability and care and he is now well versed with the affairs of the Company. Considering his experience and contribution, the Board of Directors of the Company has recommended his re-appointment as Director (Projects) of the Company for a further period of one year commencing from September, 2002.

The main terms of re-appointment of Shri. Sunny C. Madathil, Director (Projects) are as stated in the resolutions.

(For items not separately specified herein below, the rules of the Company shall be applicable)

Shri. Sunny C. Madathil will hold office as Director (Projects) for a further period of one year with effect from 30th September, 2002.

In the absence of or inadequacy of profits of the Company in any year, Shri. Sunny C. Madathil, Director (Projects) will be entitled to the remuneration stated in the resolutions by way of minimum remuneration.

Pursuant to the provisions of Sections 269 and 309 of the Companies Act, 1956 read with Schedule XIII to the said Act, the aforesaid terms require the approval of the members in General Meeting.

Excepting Shri. Sunny C. Madathil, Director (Projects) who is interested in his re-appointment and the remuneration payable to him and Shri. Tomy C. Madathil, Managing Director (being related to Shri. Sunny C. Madathil) no other Director is concerned or interested in the said re-appointment or payment of remuneration.

The resolutions set out in item No. 7 may be considered accordingly and the Board of Directors recommend the same for your approval.

A copy of the Service Rules for Whole-time Directors of the Company effective from 1st April, 1995 is available for inspection by the Members of the Company at the Registered Office between 9.00 a.m. and 11.00 a.m. on any working day of the Company.

This may also be treated as an abstract of the terms and conditions of and remuneration payable under Section 302 of the Companies Act, 1956.

Item No. 8

Under Section 293 (1) (d) of the Companies Act, 1956 the Board of Directors cannot except with the consent of the Company in General Meeting borrow monies apart from temporary loans obtained from the Companies Bankers in the ordinary course of business in excess of the aggregate of the paid up capital and free reserves i.e. to say reserves not set apart for any specific purpose. In the circumstances, sanction of shareholders in being taken to enable the Directors to

borrow money to the extent of Rs. 500 crores. The present limit in this regard at Rs. 250 crores sanctioned at the Annual General Meeting held on 20th September 2001, is considered to be insufficient if guarantee limits are also considered.

None of the Directors is interested or concerned in the resolution.

Item No. 9

To meet the companies requirement of funds towards capital expenditure and working capital needs, the Company proposes to obtain in the coming years financial assistance from financial institutions/banks/investing agencies by way of loans, guarantees, (including foreign currency loans) and to issue debentures, bonds/other instruments on private placement basis or otherwise, within the enhanced aggregate borrowing limits of Rs. 500 crores as being approved by the members in this meeting. To secure such financial assistance or debentures/bonds/other instruments, the Company would be required to create mortgage/charge on its property both present

and future in favour of the lenders/trustees as may be required by them. Since creation of such mortgages/charges may be regarded as disposal of the companies undertakings, it is necessary for the members, to pass a resolution under Section 293 (1) (a) of the Companies Act, 1956, to enable the Board of Directors to create such mortgage/charges as and when the business exigencies so require.

None of the Directors of the Company is concerned or interested in this item of business.

(By Order of the Board of Directors)

M.S. NAMBIAR
Company Secretary

Kochi
24th August, 2002



BHAGHEERATHA ENGINEERING LTD.

DIRECTORS' REPORT**To the Members**

Your Directors present their 26th Annual Report and the Audited Statement of Accounts of the Company for the year ended 31st March 2002.

OPERATIONS

The value of total work done during the year under review was Rs. 1,323 million as compared to Rs. 916 million in the previous year. The company has incurred loss of Rs. 20 million after all adjustments as against profit after tax of Rs. 22 million in the previous year. In compliance with the Accounting Standard AS 22 relating to "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, the company has adjusted the deferred tax liability (net) arising out of timing difference for the period up to 31-03-2001 amounting to Rs. 38.8 million in General Reserve and Deferred Tax Asset (net) accruing during the year aggregating to Rs. 12.1 million has been recognised in the Profit & Loss Account. Further, foreseeing the large potential in the Road Sector, the Company decided to establish their presence in the field by their conscious decision to secure order on very competitive rates. This is a process, which can not ensure immediate gain but hold considerable promise in the future. The company will be able to improve the profitability by significantly increasing the volume of work done during the current year and with continued thrust on cost reduction in all areas of operations and improved productivity.

DIVIDEND

In view of the operational loss during the year under review, the Directors regret their inability to recommend any Dividend.

FIXED ASSETS

During the year under review the company added to its fleet of construction machinery by acquisition of new equipments at a total cost of Rs. 111 million and continued maintaining the competence of the existing machinery through proper repairs and maintenance.

ISO 9002 CERTIFICATION

The Company has implemented the Quality System as per ISO 9002 project sites in 2000 by M/s. Det Norske Veritas (DNV). The Quality system has been upgraded to the new version of ISO 9001:2000 IN

2001 by the same agency. M/s. DNV have certified the Company for the service ranges in "Civil Construction of Infrastructural and Industrial Projects" and "Continual Improvement" is the main objective of this Version.

PERSONNEL

The Company has 970 employees out of which 395 belong to management and other staff and 575 skilled personnel employed at various projects sites. All aspects of Human Resources Development including training, safety and incentive etc. are always given its due importance. The relation between the Management and the labour was cordial throughout the year under review.

MARKETING

The value of balance work as on 31st March, 2002 was Rs. 3372 million and the value of new projects awarded to the Company subsequent to 31st March, 2002 is Rs. 1332 million. This value excludes Rs. 1620 million, of our share of work, which is being implemented as a Joint Venture with a Malaysian Group.

DEMATERIALISATION OF EQUITY SHARES

The Company has entered into an Agreement with National Securities Depository Limited (NDDL) and Central Depository Securities (India) Limited (CDSL) and joined the Depository system to facilitate scripless trading.

FIXED DEPOSIT

The Company had collected Rs. 21.3 million as deposits, as at the end of the year under review and as on 31st March 2002 there were no deposits, which have matured and not claimed.

DIRECTORS

Shri. V.C. Antony, Shri. K.T. Chandy and Shri. K.C. Joseph will retire by rotation at the ensuing Annual General Meeting and being eligible offer themselves for reappointment. As required, the details concerning the Directors are included in the Notice convening the Annual General Meeting.

Shri. P.C. Cyriac was appointed by the Board of Directors of the Company with effect from 24th August, 2002 as an Additional Director in terms of Section 260 of the Companies Act, 1956 and Article XVII

of the Company's Articles of Association. He holds office as Director only upto the date of this Annual General Meeting. But, he is eligible for reappointment. Notice in writing along with a deposit of Rs. 500/- has been received from a member signifying his intention to propose Shri. P.C. Cyriac as Director of the Company at this Annual General Meeting.

The Board of Directors have recommended the re-appointment of Shri. Sunny C. Madathil as Director (Projects) from 30th September, 2002 on the terms and conditions stated under Item No. 7 of the Notice convening the said meeting.

DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 217 (2AA) OF THE COMPANIES ACT, 1956

The Directors hereby confirm:

- i) that in the preparation of the annual accounts, the applicable accounting standards had been followed:
- ii) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) that the Directors had prepared the annual accounts on a going concern basis.

MANAGEMENT DISCUSSION AND ANALYSIS

The information required in compliance of Clause 49 of the Listing Agreement, is given as Annexure and forms part of this Report.

CORPORATE GOVERNANCE

Your Company has always strived to incorporate appropriate standards for good Corporate Governance. The information required in compliance of Clause 49 of the Listing Agreement is given as a

separate report on Corporate Governance along with Auditors' Certificate on the compliance.

PARTICULARS OF EMPLOYEES

During the year 2001-02, none of the employees of the Company was in receipt of remuneration, in excess of the limit prescribed in Sub-Section (2A) of Section 217 of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975.

AUDIT OBSERVATION

As regards, observation of the Auditors, attention is drawn towards Note No. 2 of the Notes to the Annual Accounts, which is self explanatory.

AUDITORS

M/s. P.C. Varghese & Company, Chartered Accountants, Auditors of the Company will retire at the ensuing Annual General Meeting and being eligible for re-appointment, the Board recommend them to be re-appointed.

SUBSIDIARY COMPANIES

As required under Section 212 of the Companies Act, 1956, the audited accounts together with Directors' Report and Auditors' Report for the year ended 31st March, 2002 in respect of the subsidiaries namely; Bhagheeratha Energy Controls Limited and Bhagheeratha Electricals & Structurals Limited are annexed.

Your Directors report that Bhagheeratha Electricals & Structurals Limited recorded an income of Rs. 109.5 million in the year under review, against an income of Rs. 128.33 million in the previous year.

BANKERS

A Consortium of Bankers, consisting of the State Bank of India as leader, Syndicate Bank, Dena Bank and Union Bank of India continued to provide their valuable support for meeting the increasing credit requirements of your Company. During the year the Company has also availed finance from Canara Bank towards construction of its Corporate Office. Your Directors are thankful to them for the trust they have reposed in your Company.

BHAGHEERATHA ENGINEERING LTD.

PARTICULARS PURSUANT TO SECTION 217 (1) (e) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988**A. Conservation of Energy**

Energy conservation measures are taken by constant monitoring and implementation of measures for optimisation of energy consumption.

B. Technology Absorption

In view of the nature of operations, and the fact that there is no technology to be absorbed, no significant efforts have been considered.

C. Foreign Exchange Earnings and Outgo

Total foreign exchange used and earned during the year.

	Current year Rupees in million	Previous year Rupees in million
Foreign Exchange used	68.03	41.89
Foreign Exchange earned	Nil	Nil

On behalf of the Board of Directors

ACKNOWLEDGEMENT

Your Directors express their sincere thanks to the Government at the Centre and in the States for the valuable support received from them. Your Directors also gratefully acknowledge the continued support and co-operation from financial institutions, other financing agencies and Stock Exchanges. Your Directors take this opportunity to acknowledge the dedicated efforts made by sub-contractors and their staff, consultants, clients and shareholders, which has enabled the Company to achieve the progress recorded herein. Your Directors wish to convey their gratitude and appreciation to all the employees of the company for their valuable contributions during the year.

Place: Kochi
Date: 24th August, 2002

V. C. ANTONY
Chairman



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure & Developments:

Union Government of India has made drastic change in its policy by giving main thrust to infrastructure development. The liberalization policies and various incentives offered by the Government to the construction sector gives clear indication on their determination to develop infrastructure facilities.

2. Opportunities & threats:

Bhagheeratha Engineering Limited (BEL) is one of the reputed companies in the field of Civil Engineering Construction. The Company has built up its reputation by its excellence in quality and by completing the projects in time. It has also developed various construction techniques to suit Indian conditions and has adopted innovative methods to execute various projects.

The Company has made its presence felt in various fields of civil engineering construction and has executed several prestigious projects. This includes construction of major tunnels, bridges, ROBs, Dams, Canals and the like of national repute for various Government and quasi Government organizations.

The construction industry is growing rapidly and the measures taken by the Government of India to make investments in infrastructure sector attractive, will directly benefit the construction industry. This will provide abundant opportunities to construction companies like BEL.

The investment proposed by Government of India for infrastructure development for the coming few years is substantial and BEL is well placed to grab its share.

With the expertise and experience gained in the field of civil engineering construction which can be translated into prequalification, company is well set and hopeful of winning the construction contracts of bigger magnitude which would enable the Company to elevate its position in the list of top players in construction field.

Over the years not limiting its activity into one field BEL, has entered into various civil engineering segments like Transportation engineering, Energy projects, Hydraulic projects, Tunnel engineering, bulk storage and public utility structures, industrial structures, pipe line projects etc.

BEL is one of the major players in the field of construction of bridges in the country. From segmental construction of bridges to balanced cantilever and prestressed concrete to precast prestressed concrete bridges, BEL's capabilities cover almost all the spectrum of technological advances being adopted in the country. Five times the national award winner for construction of outstanding bridges, BEL has got in its credit the completion of prestigious bridges for Indian Railways, MOST, Konkan Railway, and the like.

3. Performance:

As Indian Government and most of the State Governments have given priority for the development of National and State Highways in the country and have come out in a big way, BEL consider it a potential area for expanding its activities and have already secured contracts for more than Rs. 400 crores, which are at different stages of progress.

Over a period of time BEL has acquired expertise and experience in executing energy projects both hydel and thermal. BEL's contribution in completing the projects like Sanjay Gandhi Super Thermal project for MPEB, Harangi Hydro Electric Project in Karnataka, Doyang Hydro Electric Project for NEEPCO, etc., are testimony to its capacity for executing energy projects.

In the field of construction of dams and irrigation projects and tunnel, BEL has made outstanding contribution by completing projects like Narmada main canal, Kakatiya canal, Birsinghpur dam, Rock fill Doyang dam, Vadakkupachayar dam, Konkan Railway tunnels etc., Rengali canal project in Orissa costing Rs. 44 crores is in progress.

BEL has entered the field of pipeline project and successfully completed the Lakwa pipeline work for GAIL.

During the year 2001-2002 company mainly concentrated in the field of construction of infrastructure facilities like construction of roads, bridges etc., and has secured contracts of Rs. 202 crores in its own and has secured Rs. 315 crores work as joint venture with PATI, one of the major road construction companies in Malaysia.