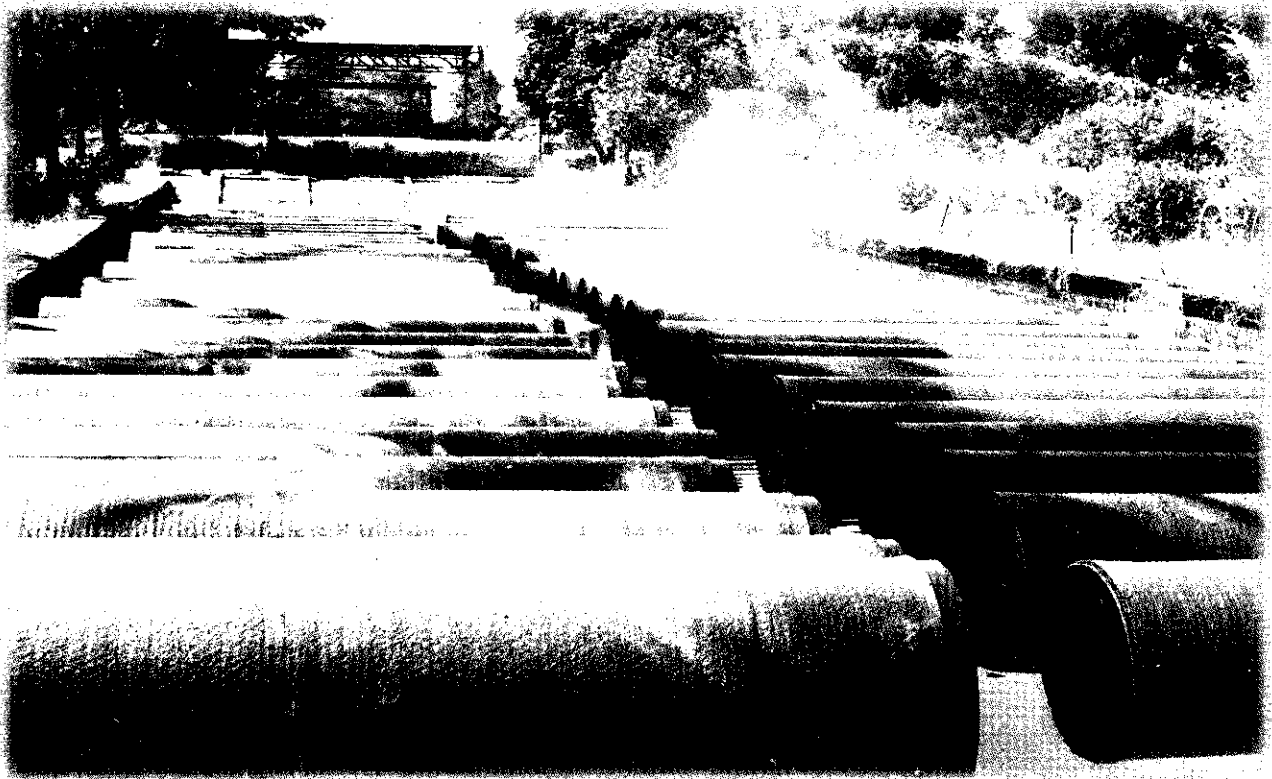


INDIAN HUME PIPE

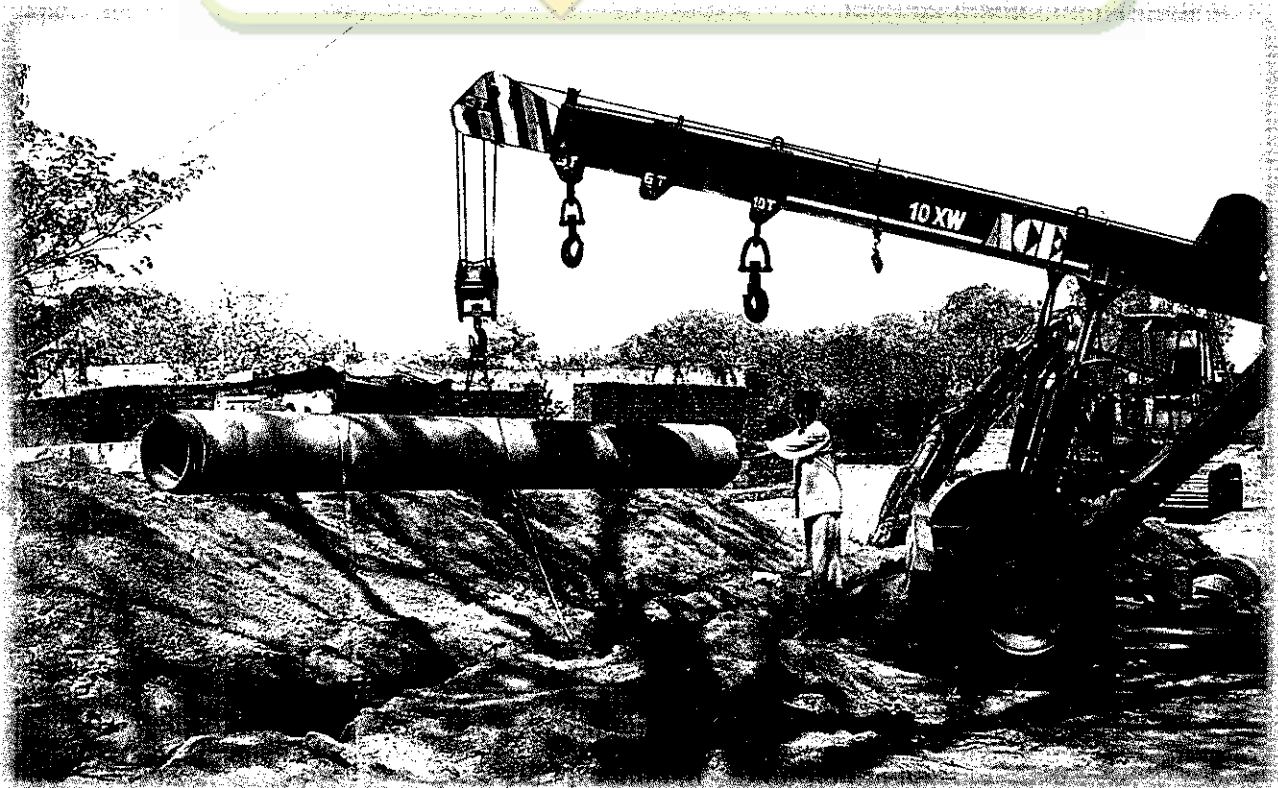
Report  [junction.com](http://www.reportjunction.com)

ANNUAL REPORT 1999 - 2000



A view of the newly introduced Bar Wrapped Steel Cylinder pipes (BWSC) under water curing.

Report  junction.com



A view of the Bar Wrapped Steel Cylinder pipes being laid for Siddipet water supply scheme in Andhra Pradesh

Board of Directors

Shri Rajas R. Doshi ----- Chairman & Managing Director
 Shri C.K. Vissanji
 Shri R.S. Shastri
 Shri Ajit Gulabchand
 Shri P.M. Dandekar
 Smt. Jyoti R. Doshi
 Shri Rajendra M. Gandhi
 Shri Rameshwar D. Sarda
 Shri N. Balakrishnan

Company Secretary

Shri Narendra R. Jain

Executives

Shri P. D. Kelkar ----- Sr. General Manager (Prestressed Concrete Division)
 Shri P.R.C. Nair ----- Sr. General Manager (Research & Development Division)
 Shri S.K. Soman ----- Sr. General Manager
 Shri B. Ramaswamy ----- Sr. General Manager
 Shri P.R. Bhat ----- Sr. General Manager
 Shri Aditya R. Doshi ----- General Manager
 Shri S.G. Khaladkar ----- Controller of Accounts & Finance
 Shri B.S. Narkhade ----- Chief Auditor
 Shri P.H. Mali ----- Personnel Manager

Auditors

M/s K.S. Aiyar & Co., Chartered Accountants,
 Janmabhoomi Bhavan, 4th Floor,
 24/26 Janmabhoomi Marg, Fort, Mumbai - 400001.

Solocitors & Advocates

M/s Daphtary Ferreira & Divan, Mumbai

Bankers

State Bank of India,
 Bank of Baroda,
 State Bank of Hyderabad,
 The South Indian Bank Ltd.

Registered Office

Construction House, 2nd floor,
 5, Walchand Hirachand Marg,
 Ballard Estate, Mumbai - 400 001.
 Telephone Nos. 2618091/2618092
 Fax : 2656863
 email : ihpho@vsnl.com

Annual General Meeting

On Thursday, the 31st August, 2000 at 11-30 A.M.
 At Walchand Hirachand Hall, Indian Merchants
 Chamber Building, Churchgate, Mumbai - 400 020.



Notice

NOTICE is hereby given that the Seventy-Fourth Annual General Meeting of the Company will be held as scheduled below :-

Day : Thursday
 Date : 31st August, 2000
 Time : 11-30 a.m.
 Place : Walchand Hirachand Hall,
 Indian Merchants' Chamber Building,
 Indian Merchants' Chamber Marg,
 Churchgate, Mumbai - 400 020.

AGENDA for the meeting will be as under :-

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2000, Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To confirm the Interim Dividend already paid @23% as the final dividend on the Equity Shares of the Company for the year ended 31st March, 2000.
3. To appoint a Director in place of Shri R.S. Shastri, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Ajit Gulabchand, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri P.M. Dandekar, who retires by rotation and being eligible, offers himself for re-appointment.
6. To consider and if thought fit, to pass, with or without modification, the following resolution, as a Special Resolution:
 "RESOLVED that pursuant to the provisions of Section 224A and other applicable provisions, if any of the Companies Act, 1956 M/s. K.S. Aiyar & Co., Chartered Accountants, the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting, to do both continuous and final audit of the Company's accounts for the Financial Year 2000-2001 on a remuneration of Rs. 80,000/- (Rupees Eighty Thousand only) and that they be paid, in addition, any out of pocket and / or travelling expenses they may incur in carrying out their duties as such Auditors."
 RESOLVED FURTHER that the Board of Directors be and are hereby authorised to fix the remuneration payable to Auditors, M/s. K.S. Aiyar & Co., Chartered Accountants in respect of branches of the Company to be audited by them for the Financial Year 2000-2001 as required by Section 228 of the Companies, Act. 1956."
7. To consider and if thought fit, to pass with or without modification, the following resolution, as an Ordinary Resolution :
 "RESOLVED that the Board of Directors be and they are hereby authorised to appoint any person or persons qualified for appointment, as Auditors of the Company under Section 226 and/or 228 of the Companies Act, 1956 for auditing accounts of the Branches of the Company required to be audited under Section 228 of the said Act on such terms and conditions including remuneration as the Board may think fit, for the Financial Year 2000-2001, in consultation with the Company's Auditors."
8. To consider and if thought fit, to pass, with or without modification, the following resolution, as a Special Resolution:
 "RESOLVED that pursuant to the provisions of Section 314 and other applicable provisions, if any of the Companies Act, 1956 as amended from time to time and such approvals of concerned authorities including the Central Government, if any, as may be necessary for the purpose, the consent of the Company be and is hereby given to Shri Aditya R. Doshi, who is the son & thus related to Shri Rajas R. Doshi, Chairman and Managing Director of the Company and Smt. Jyoti R. Doshi, Director of the Company, to hold and continue to hold an office or place of profit under the Company, as General Manager with effect from 1st June, 2000 on a salary of Rs. 12,500/- per month in the grade of Rs. 12,500-450-14750 plus perquisites, benefits and allowances as are available to the other executives of the Company as per the Rules of the Company framed from time to time with further authority to the

Notice

Board of Directors of the Company at its discretion to increase the remuneration consequent on upgradation, if any, of the Grade of General Manager in future and / or sanction Shri Aditya R. Doshi's promotion to higher post together with the usual perquisites, benefits, allowances, amenities etc. as applicable to such higher post or posts as the Board of Directors may deem fit and proper."

9. To consider and if though fit, to pass with or without modification, the following resolution as a Special Resolution: "RESOLVED that pursuant to Section 31 and all other applicable provisions, if any, of the Companies Act, 1956 the Articles of Association of the Company be and are hereby altered, substituted or inserted as enumerated below:

1) Insert the following Heading and Articles as Article 58A after the existing Article 58 :
58A DEMATERIALISATION/REMATRIALISATION OF SECURITIES :

Definitions

- (i) For the purpose of this Article :-

'Beneficial Owner' means a person or persons whose name is recorded as such with a Depository.

'SEBI' means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992.

'Depository' means a Company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration to act as a depository under the Securities & Exchange Board of India Act, 1992.

'Security' means such security as may be specified by SEBI from time to time.

'Member' means the duly registered holder from time to time of the Shares of the Company and includes any person whose name is entered as beneficial owner in the records of the depository.

'Debentureholder' means the duly registered holder from time to time of the Debentures of the Company.

'Depository Act' means the Depository Act, 1996 including any statutory modification or re-enactment thereof.

Dematerialisation of Securities

- (ii) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise/rematerialise its securities and/or to offer its fresh securities in a dematerialised/rematerialised form pursuant to the Depositories Act.

Options for Investores

- (iii) Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a Depository. Such a person who is the Beneficial owner of the securities can at any time opt out of a Depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the Beneficial Owner, the required Certificate of Securities. If a person opts to hold his security with a Depository the details of allotment of the security and on receipt of the information, the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Security.

Securities in Depositories to be in fungible form

- (iv) All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372 of the Act shall apply to a Depository in respect of securities held by it on behalf of the Beneficial Owners.

Rights of Depositories and Beneficial Owners

- (v) (a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the Beneficial Owner.
- (b) Save as otherwise provided in (a) above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- (c) Every person holding securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a member of the Company. The Beneficial Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in



Notice

respect of his/her securities which are held by a Depository.

Transfer of Securities

- (vi) Nothing contained in Section 108 of the Act or these Articles shall apply to a transfer of securities effected by a transfer and transferee both of whom are entered as Beneficial Owners in the records of a Depository.

Allotment of Securities dealt within a Depository

- (vii) Notwithstanding anything in the Act or these Articles, where securities are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

Distinctive Numbers of Securities held in a Depository

- (viii) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.

Register and index of Beneficial Owners

- (ix) The Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be the Register and index of Members and other Security holders for the purposes of these Articles.

Provisions of Articles to apply to securities held in Depository

- (x) Except as specifically provided in these articles, provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in depository so far as they apply to shares held in physical form subject to the provisions of the Depository Act.

Services of Documents

- (xi) Notwithstanding anything to the contrary contained in the Act or these Articles, where securities are held in a Depository, the records of the Beneficial Ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs or such other means.

2) A new Article 58B be inserted with the new heading after the Article 58A, as under :

58B NOMINATION :

- (a) Notwithstanding anything contained in these Articles, every holder of Shares or Debentures of the Company may, at any time, nominate, in the prescribed manner, a person to whom his shares or debentures of the Company shall vest in the event of his/her death and the provisions of Sections 109A and 109B of the Act shall apply in respect of such nomination.
- (b) Where the nominee is a minor, it shall be lawful for the holder of the Shares or Debentures, to make the nomination to appoint, in the prescribed manner, any person to become entitled to shares in or debentures of the Company in the event of his death, during the minority.
- (c) The Company shall not be in any way responsible for transferring the Shares and or Debentures consequent upon such nomination being filed, in the event of death of the Shareholder/Debentureholder."

By Order of the Board of Directors,
NARENDRA R. JAIN
Company Secretary

Registered Office :
Construction House,
5, Walchand Hirachand Marg,
Ballard Estate,
Mumbai - 400 001.
Dated : 20th July, 2000.

ANNUAL REPORT 1999-2000**Notice****NOTES :**

- (a) The relative Explanatory Statement pursuant to Section 173 of the Companies Act, 1956 in respect of the business under item Nos. 6 to 9 is annexed hereto.
- (b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies in order to be effective, must be received at the Registered Office of the company not less than 48 hours before the time for holding this Annual General Meeting.
- (c) The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, the 31st August, 2000 to Thursday, the 7th September, 2000 (both days inclusive).
- (d) The Company has paid an interim dividend of Rs. 23/- per Share on Equity Shares for the year ended 31st March, 2000 to those Shareholders whose names appeared on the Register of Members of the Company as on 12th May, 2000, being the Record Date fixed therefor.
- (e) In accordance with the provisions of Section 205A of the Companies Act, 1956 the Company has transferred the unclaimed Dividend upto the Financial Year ended 31st March, 1994, to the General Revenue Account of the Central Government. Members, who have valid claims to any of the unclaimed Dividend referred to above may claim the same from the Registrar of Companies, Maharashtra, Mumbai in the prescribed manner.
- (f) As per the provisions of the amended Companies Act, 1956 facility for making nominations is now available for shareholders and fixed deposit-holders in respect of the shares and deposits held by them. Nomination forms can be obtained from the Secretarial/Fixed Deposit Department of the Company.
- (g) Members are requested to notify immediately change in their Address, if any, to the Registered Office of the Company.
- (h) Members are requested to bring the copies of the Annual Report at the time of attending the Annual General Meeting.
- (i) Members/Proxy-holders are requested to produce at the entrance of the hall, Admission Slip forwarded to them, duly completed and signed in accordance with the specimen signature registered with the Company for admission to the Meeting Hall.
- (j) The Company's Equity Shares are listed on the Mumbai Stock Exchange, National Stock Exchange of India Limited and Pune Stock Exchange. The listing fees for the year 2000-2001 have already been paid for all the three Stock Exchanges.

EXPLANATORY STATEMENT

As required by Section 173 of the Companies Act, 1956

Item No.6:

Messrs. K.S. Aiyar & Co., Chartered Accountants have been working as Auditors of the Company since inception of the Company. As required by Section 224 of the Companies Act, 1956 as amended by the Companies (Amendment) Act, 1974 Messrs. K.S. Aiyar & Co., have sent Certificate to the Company that their re-appointment if made, will be in accordance with the limits specified in Subsection (1-B) of the said Section 224 of the said Act. It may be Further clarified that a Special Resolution is necessary for the appointment of the Auditors, under the provisions of Section 224A of the Companies Act, 1956 as the Financial Institutions, Nationalised Banks and Insurance Companies together hold more than 25% of the subscribed Share Capital of the Company.

None of the Directors of the company is concerned interested in this resolution.

Item No.7:

Pursuance to the provisions of Section 228 of the Companies Act, 1956 it is proposed that the Accounts of some of the Branches of the Company may be audited otherwise than by Company's Statutory Auditors. Hence, the Company in General Meeting is required to authorise the Board of Directors to appoint such person or persons pursuant to the provisions of Section 228 of the Companies Act, 1956 who are qualified for appointment as Auditors of the Company under Section 226 and/or 228 of the said Act, for auditing the accounts of the Company's branches otherwise than by Company's auditors in consultation with Company's Auditors.

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



THE INDIAN HUME PIPE COMPANY LIMITED

EXPLANATORY STATEMENT

As required by Section 173 of the Companies Act, 1956

Item No. 8:

Shri Aditya R. Doshi, who is the son of Shri Rajas R. Doshi, Chairman and Managing Director of the Company and Smt. Jyoti R. Doshi, Director of the Company, has passed Bachelor of Chemical Engineering in May 1999 in First Class from University Department of Chemical Technology (UDCT), Mumbai. Further Shri Aditya has studied the Production Technology of Penstock pipes in Company's factory at Hadapsar and the Production Technology of Prestressed Concrete pipes and Railway Sleepers at its Karari Plants and he has also undergone Industrial Training with Reliance Industries Ltd., Patalganga in June-July 1998. From July 1999 to March 2000 he has worked as project Co-ordinator with M/s Gemplus Technologies Asia Pte. Ltd., Singapore who deal in Smart card and related computer software. During this period he has also functioned as their Project Manager for the implementation of a Mobile Banking / Stock Brokering Systems in Malaysia.

The Board of Directors at their meeting held on 26th April, 2000 appointed Shri Aditya R. Doshi as General Manager w.e.f. 1st June, 2000 on a salary of Rs. 12,500/- per month in the grade of 12,500 - 450 - 14,750 plus Perquisites, benefits and allowances as are available to the other executives of the company in the same grade. Pursuant to the provisions of Section 314 of the Companies Act, 1956 Shri Aditya R. Doshi being a relative of Shri Rajas R. Doshi and Smt. Jyoti R. Doshi, cannot, however hold an office or place of profit under the Company unless his appointment is approved by a Special Resolution of the Company in this Annual General Meeting. Accordingly, a Special Resolution is proposed for the approval of his appointment.

The Resolution also seeks authority for the board to sanction further increments and / or promote Shri Aditya R. Doshi together with usual allowances and benefits any time in future at its entire discretion without having once again to obtain sanction of the general body for the said purpose.

Except Shri Rajas R. Doshi and Smt. Jyoti R. Doshi, no other Director of the Company is concerned or interested in this resolution.

Item No.9

With the introduction of the Depositories Act, 1996 and the Depository System, some of the provisions of the Companies Act, 1956, relating to the issue, holding, transfer, transmission of shares and other securities have been amended to facilitate the implementation of the new system of holding and trading in the securities of the Company electronically. The depository system of holding securities in an electronic form is a far safer and more convenient methods for holding and trading in the Securities of a Company. The Company Proposes to join the Depository System and it is therefore proposed that the Company's Article of Association be suitably altered, as set out in the Resolution No. 9 to provide for dematerialisation of Securities, to spell out the rights of the beneficial owner of the securities and incorporate the important provisions of the Depositories Act, 1996 in the Article of Association of the Company.

Further, with the insertion of Sections 109A and 109B by the Companies (Amendment) Act, 1999 the holders of the Shares / Debentures can nominate a person to whom his / her rights in respect of shares / debentures shall vest in the event of his/her death. It is, therefore considered desirable to include the nomination provision in the Articles of Association of the Company.

A copy of the Articles of Association of the Company together with the proposed alteration is open for inspection at the Registered Office of the Company on any working day between 11.00 A.M. and 1.00 P.M.

None of the Directors of the Company is Concerned or interested in this Resolution.

By Order of the Board of Directors,
NARENDRA R. JAIN
Company Secretary

Registered Office :
Construction House,
5, Walchand Hirachand Marg,
Ballard Estate,
Mumbai - 400 001.
Dated : 20th July, 2000.

ANNUAL REPORT 1999-2000**Directors' Report**

TO

THE MEMBERS,

Your Directors are pleased to present to you the Annual Report on the business operations of the Company, together with the audited statement of accounts, for the Financial Year ended 31st March, 2000.

FINANCIAL RESULTS:

		This Year		Previous Year	
		Rs.	Rs.	Rs.	Rs.
THE NET PROFIT IS	:		3,80,46,319		3,53,47,715
After providing for					
i) Depreciation	:	1,41,79,739		1,26,13,475	
ii) Taxation for the year	:	2,25,00,000		3,50,00,000	
iii) Taxation of earlier years	:	Nil		1,83,00,000	
Add: i) Balance brought forward from last year	:		5,94,76,090		5,32,10,363
ii) Transfer from Reserve for Doubtful Debts	:		Nil		12,12,853
Surplus available for allocation	:		9,75,22,409		8,97,70,931
ALLOCATION :-					
Investment Reserve	:		Nil		4,00,000
Interim Dividend treated as final Dividend	:		89,14,271		—
Dividend	:		—		89,14,271
Tax on Dividend	:		9,80,570		9,80,570
General Reserve	:		2,50,00,000		2,00,00,000
Surplus Carried to Balance Sheet	:		6,26,27,568		5,94,76,090
TOTAL	:		9,75,22,409		8,97,70,931

DIVIDEND :

The Board of Directors of the Company at their meeting held on 26th April 2000 declared an interim dividend on Equity Shares of the Company @ 23% (Rs. 23/- per Share), i.e the same rate of dividend as was paid for the previous year. Your Directors propose that the said interim dividend already paid to the shareholders whose names stood on the register of Members as at 12th May 2000 be treated as the final dividend for the financial year ended 31st March, 2000.

FACTORIES/PROJECTS :

During the period under report the Company has closed its factory at Baroda and has established two new project works, viz. at Thanjavur and Tinnevely. Thus, the total number of factories/project establishments as at the end of the period under report was 39.

HIGHLIGHTS OF WORKING :

Following are the Highlights of working of your Company during the year under report:

(A) WATER SUPPLY AND SEWERAGE PROJECTS :

(i) Some prominent Pipeline Project works Successfully Completed by your Company during the year for :

1. Urmodi Lift Irrigation Scheme at Satara for Maharashtra Krishna Valley Development Corporation of the value of Rs. 20.76 Crores.
2. Kota Water Supply Scheme of Public Health Engineering Department, Kota of the value of about Rs. 9.05 Crores.
3. M/s. Bidadi Power Corporation Ltd., Bangalore for Water Supply to Combined Cycle Power Plant Project at Bidadi, of the value of about Rs. 5.43 Crores.
4. Krishnoor Growth Center water Supply Scheme of MIDC, Nanded of the value of Rs. 3.68 Crores.
5. Nilakottai Water Supply Scheme and Madurai Feeder Main both for TWAD Board of the total value of Rs. 3.20 Crores.
6. Order received during the year from Sri Satya Sai Central Trust, Ananthapur for Jedcherla Water Supply Scheme in Mehboobnagar District, of the aggregate value of Rs. 2.18 Crores.
7. Belgaum Water Supply Scheme of Karnataka Urban Water Supply & Drainage Board, Belgaum Division of the value of Rs. 1.94 Crores.



Directors' Report

(ii) Company's many Pipeline Projects are **Progressing well and/or Nearing Completion** noteworthy amongst them are-

1. The Turnkey project work for Combined Water Supply to Thuraiyur for TWAD Board, Trichy valued at Rs. 21.80 Crores.
2. Ashti Lift Irrigation scheme of Maharashtra Krishna Valley Development Corporation, Pandharpur Division, of the value of Rs. 14.80 Crores.
3. Nimgaona Water Supply Scheme of Maharashtra Jeevan Pradhikaran, Division Ahmednagar of the value of Rs. 10.66 Crores.
4. Chidambaram Combined Water Supply Scheme and K. Paramathi Stage-II for TWAD Board, of the value of Rs. 8.80 Crores is nearing completion.
5. For the Panchayat Raj RWS Project, Nizamabad of the total value of Rs. 7.58 Crores.
6. Nanguneri Water Supply Scheme of TWAD Board, Madurai of the value of Rs. 7.36 Crores.
7. Vellakoil-II Water Supply Scheme of TWAD Board, Coimbatore of the value of Rs. 5.74 Crores.
8. Santhakulam Combined Water Supply Scheme of TWAD Board, Madurai of the value of Rs. 5.03 Crores.
9. Permanent Water Supply Scheme to Nardhana Central Growth Center of MIDC, Dhule of the value of Rs. 4.98 Crores.
10. Augmentation to Deolali Water Supply Scheme of Maharashtra Jeevan Pradhikaran, Division, Ahmednagar of the value of Rs. 4.75 Crores.

(iii) Some of the noteworthy **New Order** secured by your Company during the period under report are -

1. For Augmentation of Ambejogai Water Supply Scheme (Manjara Dam Source) of Maharashtra Jeevan Pradhikaran Works Division, Ambajogai of the value of Rs. 17.01 Crores.
2. For Tuticorin Water Supply Improvement Scheme of TWAD Board, Madurai of the value of Rs. 15.03 Crores.
3. From Panchayat Raj department of Andhra Pradesh for Bhagapuram Water Supply Scheme at Vizianagaram of the value of Rs. 8.28 Crores.
4. From M/s. Larsen & Toubro Ltd., Chennai for the projects of TWAD Board Water Supply Scheme at Allapuram, Myladuthurai, Kollidam and Thiruthani of the total value of about Rs. 7.71 Crores.
5. From Sri Satya Sai Central Trust, Ananthapur for Makhtal Water Supply Scheme in Mahboobnagar District and Andhole Water Supply Scheme in Medak District of the total value of Rs. 4.99 Crores.
6. From Tamilnadu Water Supply & Drainage Board for Water Supply to K. Paramathy Stage I of the Value of Rs. 3.25 Crores and Water Supply to Chidambaram of the value of Rs. 2.92 Crores.
7. From Hyderabad Metropolitan Water Supply & Sewerage Board for Yousufguda K51/28 Sewer line of the value of Rs. 2.58 Crores.
8. From M/s. IVRCL Infrastructures Ltd., of the value of Rs. 2.50 Crores.
9. From The Public Health Engineering Department, Ananthpur, for Kurnool Water Supply Scheme of the value of Rs. 1.98 Crores.
10. For Malavali Water Supply Scheme (Reach-II) from Karnataka Urban Water Supply & Sewerage Board, Mysore of the value of Rs. 1.50 Crore.

(b) **POWER PROJECT:**

- (i) The work of fabrication and erection of Penstocks for Koyna Hydro Electric Project Stage-IV including fabrication and erection of Lattice Stiffeners, "N" Girders and Anchors for Head Race Tunnel and Surge Shaft has been completed and commissioned.
- (ii) The work of erection of Steel Liners in Pressure Shafts Line No. 6 for Narmada Project has been completed.