

Transform^W

Empowering Lives by
Enhancing Experiences

Annual
Report
2022-23





Embrace the new

Embrace the change

What does it really take to drive exponential growth? Growth beyond expectations is rarely a targeted outcome. It is often a byproduct of breakthrough opportunities arising from a vision created for people, businesses and the planet. A result of not just doing things right, but also, doing the right things.

Our new logo is a modern and concise depiction of our positioning for the Group and all its businesses. The letter 'W' is inspired by 2 ticks, 'Doing things right', and 'Doing the right thing' that signifies how the growth of our business is helping us realize our potential to rise to the power of our Vision... The Power of Right.

The new logo captures the essence of Welspun's growth, innovation, and adaptability in a rapidly changing business landscape, reflecting our evolution. It encapsulates our Company's core values, vision, and mission, making it easier for customers to identify and connect with us.

Tomorrows are inevitable. Challenges will keep coming. How good the future will depend on how well we plan and prepare our present, to create the next level opportunities and experiences for tomorrow.

At Welspun, we commit to Foresee the Change, Predict the Potential, Gauge the Growth, Evaluate the Value, Expand to Prepare, Innovate to Equip, and Leap to Go Beyond. So, when tomorrow comes, we are ready to conquer it.

WE ARE **RIISING** TO THE
POWER OF **OUR POTENTIAL**

WE ARE RISING TO THE
POWER OF **WELSPUN**



Corporate Information

WELSPUN ENTERPRISES LIMITED

CIN: L45201GJ1994PLC023920

Website: www.welspunenterprises.com; Email id: companysecretary_wel@welspun.com

BOARD OF DIRECTORS

Mr. Balkrishan Goenka
Chairman (Executive)

Dr. Anoop Kumar Mittal
Independent Director

Dr. Aruna Sharma
Independent Director

Ms. Dipali Goenka
Non-Executive, Non-Independent
Director

Mr. Mohan Tandon
Lead Independent Director

Mr. Raghav Chandra
Independent Director

Mr. Rajesh Mandawewala
Non-Executive, Non-Independent
Director

Mr. Sandeep Garg
Managing Director

Mr. Sudhir Mital
Independent Director

KEY MANAGEMENT TEAM

Mr. Balkrishan Goenka
Chairman (Executive)

Mr. Sandeep Garg
Managing Director

Mr. Akhil Jindal
Director, Group Finance &
Strategy

Mr. Deepak Chauhan
Director, Group Legal

Mr. Yogen Lal
CEO – Water Vertical

Mr. Neeraj Gupta
COO – Road Vertical
(resigned w.e.f. August 07, 2023)

Mr. Premjit Singh
CEO – Transportation Vertical
(appointed w.e.f. August 07, 2023)

Mr. Rajesh Jain
Chief Human Resource Officer

Mr. Lalit Jain
Chief Financial Officer
(appointed w.e.f. February 01, 2023)

Mr. Ratan Lal Kashyap
President – Supply Chain
Management

Mr. Rajesh Chaabra
Head – Management Assurance &
Strategy Risk

COMPANY SECRETARY

Ms. Nidhi Tanna
(appointed w.e.f.
January 01, 2023)

AUDITORS

MGB & Co. LLP,
Chartered Accountants

SECURITIES REGISTRAR AND TRANSFER AGENT

Link Intime India Private Ltd.
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West),
Mumbai – 400 083.

STOCK EXCHANGES WHERE THE COMPANY'S SECURITIES ARE LISTED

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India
Limited, Exchange Plaza, C-1,
Block G, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051

REGISTERED OFFICE

“Welspun City”, Village
Versamedi,
Taluka Anjar, District Kutch,
Gujarat – 370 110

Tel: +91-2836 662222

Fax: +91-2836 279010

CORPORATE OFFICE

Welspun House,
Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013
Tel: +91-22-6613 6000
Fax: +91-22-2490 8020

AUDIT COMMITTEE

Mr. Mohan Tandon
Chairman (Independent Director)

Dr. Aruna Sharma
Member (Independent Director)

Mr. Raghav Chandra
Member (Independent Director)

NOMINATION AND REMUNERATION COMMITTEE

Mr. Mohan Tandon
Chairman (Independent Director)

Dr. Anoop Kumar Mittal
Member (Independent Director)

Mr. Raghav Chandra
Member (Independent Director)

SHARE TRANSFER AND INVESTOR GRIEVANCE AND STAKEHOLDERS' RELATIONSHIP COMMITTEE

Dr. Aruna Sharma
Chairperson (Independent
Director)

Mr. Mohan Tandon
Member (Independent Director)

Mr. Raghav Chandra
Member (Independent Director)

ENVIRONMENTAL, SOCIAL AND GOVERNANCE & CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Dr. Aruna Sharma
Chairperson (Independent
Director)

Ms. Dipali Goenka
Member (Non-Independent
Director)

Mr. Mohan Tandon
Member (Independent Director)

Mr. Sandeep Garg
Member (Managing Director)

RISK MANAGEMENT AND PROJECT MONITORING COMMITTEE

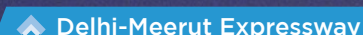
Mr. Raghav Chandra
Chairman (Independent Director)

Dr. Anoop Kumar Mittal
Member (Independent Director)

Mr. Sandeep Garg
Member (Managing Director)

BANKERS

Axis Bank Limited
Bandhan Bank Limited
Canara Bank
Central Bank of India
IDBI Bank
IDFC First Bank Limited
Indian Bank
IndusInd Bank Limited
Karnataka Bank Limited
Punjab National Bank
State Bank of India
Union Bank of India
Yes Bank Limited



Stories Inside

pg 2

CORPORATE
OVERVIEW

05

Introduction to theme

06

Company Overview

10

Chairman's Message

12

Lead Independent Director's
Message

14

Key Performance Indicators

16

Business Segment Review –
Water Infrastructure

18

Business Segment Review –
Road Infrastructure

21

Strategic Focus Areas

24

Corporate Social Value

26

ESG

pg 34

STATUTORY
REPORTS

34

Management Discussion and
Analysis

50

Directors' Report

81

Corporate Governance Report

102

Business Responsibility &
Sustainability Report

Forward-Looking Statement

This document contains statements about expected future events and financial and operating results of Welspun Enterprises Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There might be a risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the management's discussion and analysis of the Welspun Enterprises Limited Annual Report FY 2023.

To get this report online and for any other information, log on to: www.welspunenterprises.com

pg 130

FINANCIAL
STATEMENTS

Standalone Financial
Statements

131

Independent Auditor's Report

136

Annexures to the Independent
Auditor's Report

144

Balance Sheet

145

Statement of Profit and Loss

146

Statement of Cash Flows

148

Statement of Changes in
Equity

150

Notes

Consolidated Financial
Statements

218

Independent Auditor's Report

224

Annexure to the Independent
Auditor's Report

226

Balance Sheet

227

Statement of Profit and Loss

228

Statement of Cash Flows

230

Statement of Changes in
Equity

233

Notes

A SNAPSHOT OF FY 2023

₹ 2,901.6 Crore

Total consolidated revenue

₹ 10,100 Crore*

Order book as on March 31, 2023

3,93,127

Lives impacted through CSR by Welspun Enterprises

** Including ₹ 1,796 Crore for O&M and asset replacement in MCGM STP project*

TRANSFORM^W

EMPOWERING LIVES BY ENHANCING EXPERIENCES

At Welspun Enterprises Limited (WEL), we prioritize empowering people's lives by aiding them with quality infrastructure. Being a water and road infrastructure company, we strive to be the backbone of the country, and lay the foundation blocks of a country with future-ready infrastructure. We are set on a journey which is beyond bricks and mortar, and is focused on enhancing experiences of people.

We believe that infrastructure is not merely a means of transportation but a conduit for human interaction. We understand that every road we pave is an opportunity to bridge distances, thereby, bringing people closer and creating communities that thrive. By enabling smoother travel, efficient trade, and enhanced access to resources, we empower lives of people across the country, and enhance their lives on a day-to-day basis. On

the other hand, every water and wastewater infrastructure project we complete, helps us ensure clean water outreach across the most rural locales of the country. In doing so, we further enhance the day-to-day lives of the people.

In this ever-changing world, we are in a continuous state of transformation, which empowers lives by enhancing experiences.

05
Annual Report 2022-23

Company Overview

Building India's Backbone

An infrastructure developer with a difference, Welspun Enterprises Limited (WEL) is at the forefront of empowering India with essential road and water assets and creating value for a wide spectrum of stakeholders.



Chikhli-Tarsod Highway Project, Maharashtra

We are proud to be one of India's fastest growing infrastructure development companies, with a 53% Revenue CAGR for FY 2017-23, and a sharp focus on high value-added project management across businesses. WEL also has investments in the upstream oil and gas sector through a JV with the Adani Group, called Adani Welspun Exploration Limited (AWEL).

Over the years, we have demonstrated a high level of operational excellence in our projects, aided by robust engineering & design, supply chain, project management, and execution capabilities. Our unwavering commitment to

deliver complex projects on or ahead of schedule, supported by a strong, customer-oriented approach, quest for best-in-class quality, and 'safety-first' attitude is the hallmark of our success.

With a robust order book of over ₹ 10,000 Crore, in addition to a healthy balance sheet, differentiated asset-light model, prudent risk management systems and a firm focus on ESG, we are well placed to drive sustained profitability, as we continue with our endeavour of developing nation-building infrastructure to empower our citizens with better connectivity and an improved way of life.

Our asset-light business model enables us to bid on projects with higher engineering complexities and lower competition, and plan resources on the project accordingly.



Lineage

Welspun World is one of India's leading global conglomerates, with a dominant presence in home and advanced textiles, infrastructure, warehousing, steel, retail, line pipes and flooring solutions across the globe.

Leveraging its rich experience of more than three-and-a-half decades, the Group is among the largest global exporters, with 'Make in India' imbibed in the core of its DNA. With a footprint in over 50 countries, a strong talent pool of over 26,000 employees and more than 100,000 shareholders, the Group generates revenues of USD 2.3 billion annually.



Vision

Delight our customers through innovation and technology, achieve inclusive and sustainable growth to remain eminent in all our businesses



Business model

At WEL, our asset-light business model is centred on partnerships with capable partners for construction, coupled with our superior project management capabilities. This not only gives us the flexibility to operate across multiple geographies, but also ensures minimal investment in plant and equipment, thereby reducing the working capital, and ensuring a de-risked business with lower leverage and a strong credit rating. Our asset-light business model enables us to bid on projects with higher engineering complexities and lower competition, and plan resources on the project accordingly.



Dewas Industrial Area Water Supply Project, Madhya Pradesh

HIGHWAY PORTFOLIO MONETIZATION - ACTIS DEAL

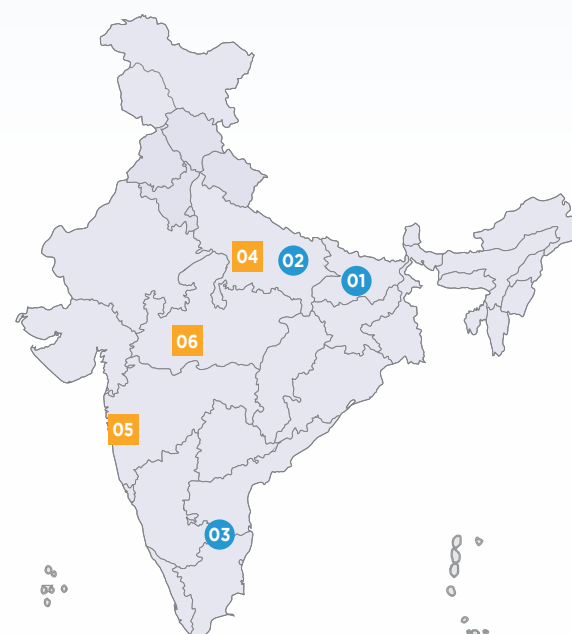
In a landmark agreement inked in 2022, we monetized six of our completed road assets for over ₹ 9,000 Crore through a deal with marquee global investor Actis, in line with the goal of generating sustainable value-accretive growth for our stakeholders.

Please refer to Page 19 for more details.



CURRENT PROJECT PORTFOLIO

Project Name	Contract Type	Client
Roads		
01 Aunta-Simaria	HAM	NHAI
02 Varanasi Aurangabad NH2	EPC	SIVAPTL
03 Sattanathapuram-Nagapattinam	HAM	NHAI
Water		
04 UP State Water and Sanitation Mission	EPC	SWSM
05 Dharavi Wastewater Treatment Facility	EPC	BMC
06 Dewas Water Supply	BOT	MPSIDC



Map not to scale.
For illustrative purpose only.

STRONG REVENUE GROWTH VISIBILITY

₹ 10,100 crore

Order book as on March 31, 2023

40%
Road segment



60%
Water and wastewater
management segment



NUMBERS THAT DEFINE WEL

2

HAM projects

1

BOT project

3

EPC projects

1,109+ km

Road execution
experience

1,100+

Employees

AA-

Long-term credit rating

A1+

Short-term credit rating



Gold Award for Excellence in Project Management for Delhi-Meerut Expressway (Pkg 1) project, MoRTH

'Outstanding Contribution in Urban Infrastructure (Water Project)' award for Dewas Industrial Area Water Supply Project, EPC World

Occupational Safety & Health award for Aunta-Simaria Road Project, National Safety Council of India

'Unique Highway Project of the Year' award for Chikhli-Tarsod Highway Project, ASSOCHAM



Chairman Commendation award, CIDC Vishwakarma Awards

Certificate of Appreciation for UP Jal Jeevan Mission Project, Uttar Pradesh SWSM



Fastest Growing Construction Company award, Construction Times

Safety award for Excellence in HSE, India HSE Summit

NHAI recognizes all completed projects in e-Coffee Table Book - '75 Milestones of Highway Development'

Chairman's Message



My Dear Stakeholders,

At the outset, it gives me immense pride to inform you that Welspun Enterprises Limited (WEL) has doubled its revenue in FY23, recording its highest-ever revenue since inception. This significant milestone is a testament to the robust strategy, superior execution, unwavering resilience, and agility of the Company. Even in the face of numerous challenges, the WEL team has demonstrated exceptional determination and perseverance.

In line with our asset-light model, this fiscal year saw the divestment of six highway projects to Actis, aggregating to an asset value of over ₹ 9,000 Crore. We have received ~90% of the consideration, while the balance will be realized in 2024, subject to NHAI's approval. This transaction has demonstrated WEL's ability to bid, build and exit world-class infrastructure assets and deliver value-accretive growth for its stakeholders.

Reflecting our continued commitment towards maximizing

shareholder value, I am pleased to share that WEL has paid ₹ 7.50 per share interim dividend during the year, and has returned ₹ 235 Crore through buyback, in addition to being on track to return ₹ 1 per share as final dividend. It is heartening to note that over the past five years, your Company has returned more than ₹ 700 Crore, ensuring that investors benefit from their trust in the Company.

EXECUTION EXCELLENCE

Your Company has continued its firm focus on accelerated

execution through the year across several projects such as the Varanasi-Aurangabad NH-2 project and the Aunta-Simaria road project, which includes one of the widest extradosed bridge on the River Ganga. It is encouraging to note that four of WEL's road projects achieved Provisional Commercial Operation Date (PCOD) and/or Commercial Operation Date (COD), and are generating healthy revenues.

In the promising water segment, WEL has made swift progress in the execution of the Jal Jeevan

Mission project in Uttar Pradesh, which is part of the Government's 'Har Ghar Nal Se Jal' scheme. I would like to mention that for the prestigious Dharavi Wastewater Treatment Facility (WwTF) project, we have received the land and requisite clearances to proceed, and the project is now under execution. On completion, the Dharavi WwTF will be India's first multi-tier wastewater treatment facility, with state-of-the-art technology and low footprint.

We are advancing well with exploration and development of India's oil and gas resources through our Joint Venture Company, Adani Welspun Exploration Ltd. Post the discovery of gas in one of the blocks, your Company is undertaking operations for appraisal and early monetization of the acreage. I am confident that going forward, this business will be able to generate sustainable value for our stakeholders and further contribute towards promoting cleaner fuels for a better tomorrow.

Welspun World has always been committed to a greener world, and all our actions have been towards envisioning a sustainable future. Besides adhering to highest EHS standards, WEL has acquired Welspun New Energy Limited to explore opportunities in the renewable energy and green hydrogen space. We expect that the global focus on these sectors, along with the immense vision of the Government of India, would translate into a huge business opportunity for us.

WEL continues to be recognized by distinguished authorities and organizations for its dedicated focus on project management, execution and HSE. It gives me immense pleasure to share that the Delhi-Meerut Expressway (Pkg 1) project, which was delivered by WEL 11 months ahead of schedule, was conferred with a Gold Award for Excellence in Project Management by the Ministry of Road Transport and Highways. In addition, your Company's Chikhli-Tarsod Highway Project was awarded with the 'Unique Project of the Year' accolade by ASSOCHAM, for connecting people from rural and urban landscapes, and empowering them with an improved way of life.

Additionally, WEL's commitment to responsible and sustainable business practices remained unwavering across offices and project sites. We continued to actively engage in various community development projects, educational programmes and environmental conservation initiatives with an objective to balance the needs of the present with those of the future.

As we embark on the new fiscal year, it gives me huge confidence that we begin with a healthy order book of over ₹ 10,000 Crore. This strong order book is a testament to the confidence our clients have placed in our capabilities and the trust they have in our ability to deliver high-quality projects, in addition to providing WEL with a solid foundation for future growth.

OUTLOOK

Our business strategy continues to remain centred on building a diversified portfolio that not only drives revenues but also margins, on the back of an asset-light business model. Additionally, our focus is to ensure that the diversification in the portfolio de-risks our business and reduces dependency on any one specific vertical, enabling long-term growth sustenance.

WEL has a robust zero-debt balance sheet, steady cash flows, and strong tailwinds from the Government's continued impetus on the infrastructure sector. I believe that we are positioned at a sweet spot to make the most of these opportunities and enhance our order book with value-accretive orders.

I am confident that with our strong foundation, experienced leadership and dedicated workforce, we will continue to adapt to changing market dynamics, identify new growth opportunities and deliver exceptional value to our stakeholders.

ACKNOWLEDGMENT

I extend my heartfelt gratitude to the members of our Board, our shareholders, business partners, WEL team and all stakeholders for their unwavering support and trust in our growth journey. I look forward to your continued engagement and partnership in the years to come.

B K Goenka

Executive Chairman

Lead Independent Director’s Message



Dear Stakeholders,

I am honoured to serve as Lead Independent Director. My endeavour, inter alia, has been to strive to ensure that Independent Directors get fortified in their belief that their views are always taken seriously by the management.

I could do this to an extent through coordinating and interacting with the Senior Management Team on a regular basis. More to the point, we have a Chairman who listens with an open mind, and responds to contra views with a positive intent. Thus, we, the Independent

Directors have been blessed with a Board environment of constructive critical inputs and positive outcomes in our deliberations. This approach also prevails in our numerous Board Committee meetings. We meet as often, as deemed necessary, and for sufficient time.

The past one year in particular has been an eventful one, impacting on Company’s growth and prospects for diversification significantly. The Independent Directors have as a group and individually, played their part in strategy choices made in the best interests

of the Company, backed by management’s action plans.

Despite significant global challenges like inflation, hardening interest rates, supply chain challenges and geo-political tensions, last year’s journey for your Company was full of exciting and value-creating activities.

Your Board met nine times during the year to discuss value propositions such as strategic divestment of operational highway portfolio, liquidation of one of the wholly-owned subsidiaries for more effective consolidation, continuing with the process of acquisitions, share buyback, and special dividend distribution, among other significant engagements.

KEY BOARD PRIORITIES OF THE YEAR

- Strategic Divestment of Operational Highway Portfolio to Actis for an aggregate asset value of over ₹ 9,000 Crore
- Special dividend of ₹ 7.50/- per equity share to the Shareholders for an aggregate amount of ₹ 112.48 Crore, and Buyback of 1,17,50,000 equity shares of ₹ 10 each at the buyback price of ₹ 200/- per equity share for an aggregate amount of ₹ 235 Crore plus tax

- Voluntary liquidation of Welspun Natural Resources Private Limited, wholly-owned subsidiary company
- Diversification initiatives – Acquisition of Welspun New Energy Limited (WNEL) to explore green energy solutions
- Increased focus and oversight of Environmental, Social and Governance (ESG) matters
- Oversight on risk management and strengthening resilience

The Board continued to vigorously drive ESG and internal controls, regularly monitoring and enhancing their effectiveness. Stakeholders may peruse your Company’s first Business Responsibility and Sustainability Report (BRSR) for a better appreciation of the Company’s roadmap and progress on our initiatives on ESG.

The Board of Directors has further strengthened its reporting systems and functioning of internal controls; high risk matters are continuously raised and discussed dispassionately at the Board level.

I am happy to say that the Independent Directors worked closely with the leadership team to ensure that the Board effectively oversaw the Company’s strategy and

operations. Significant business and organizational initiatives, capital allocation, business development opportunities, enterprise risk management and corporate culture issues, etc. were regularly discussed.

As a Lead Independent Director of your Company, I can assure you that your Board is committed to delivering the highest standards of governance, transparency, ethics, integrity, and reliability through our robust governance framework.

On behalf of the Board of Directors, I thank you for your continued trust and confidence in the Company and the Board. We consider your investment in the Company as vital elements in the Company’s growth and future prospects. We would continue to work zealously to represent the best interests of all stakeholders.

Sincerely,

Mohan Tandon
Lead Independent Director

Key Performance Indicators

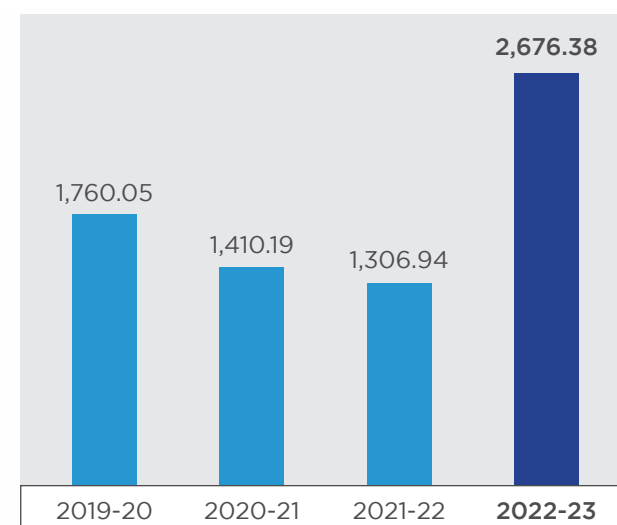
Scaling New Horizons

A culmination of our strategic priorities, inherent strengths and decisive measures is reflected in our strong growth this year, despite sectoral and economic challenges.

PROFIT AND LOSS METRICS

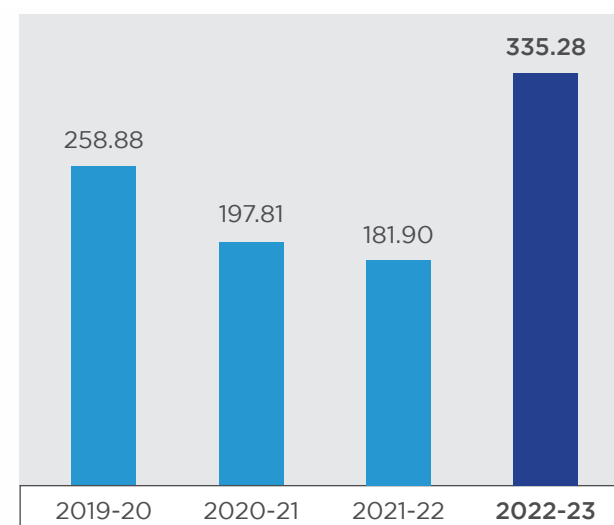
Revenue (₹ Crore)

3-year
CAGR **15%**



EBITDA (₹ Crore)

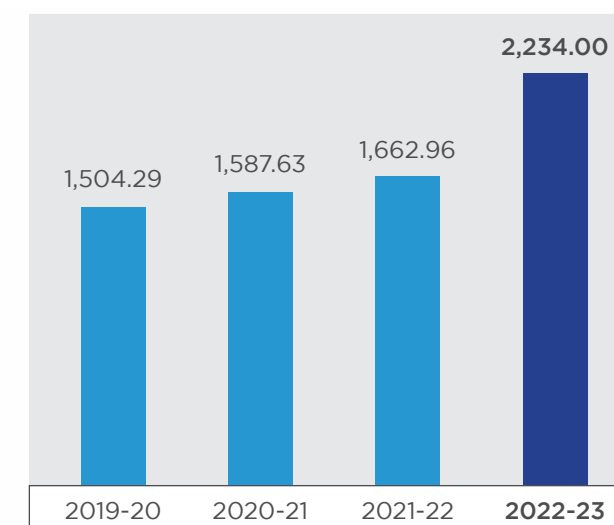
3-year
CAGR **9%**



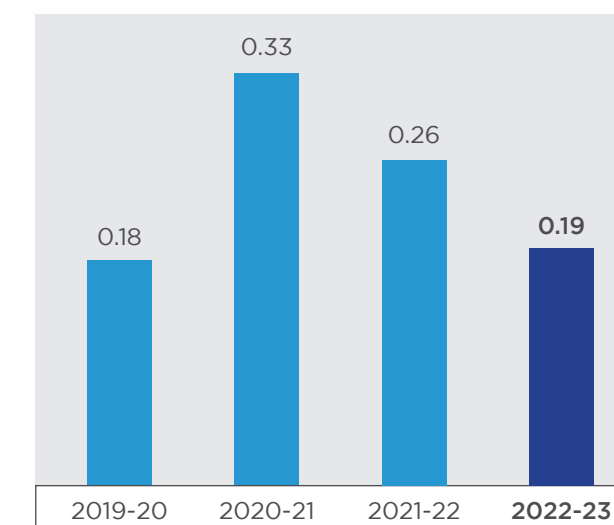
BALANCE SHEET METRICS

Net worth (₹ Crore)

3-year
CAGR **14.09%**

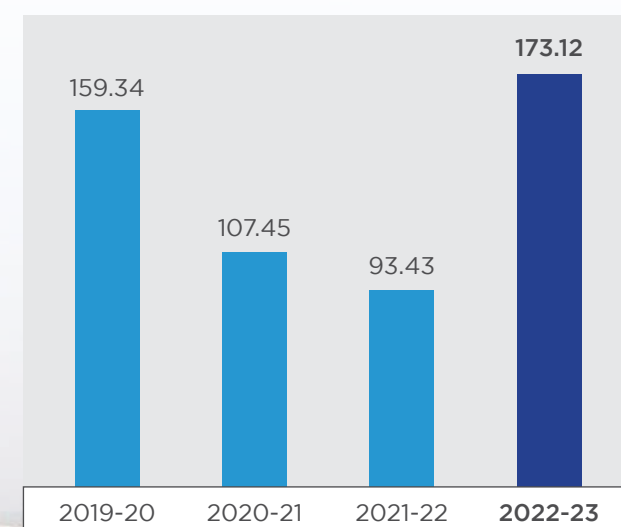


Debt equity ratio (X)

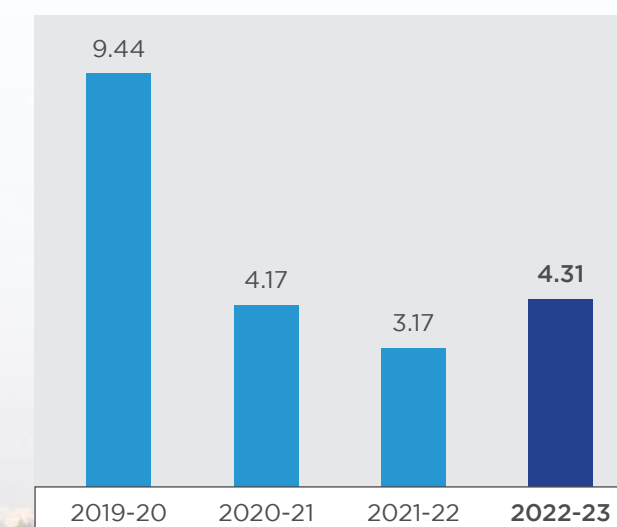


Profit after tax (₹ Crore)

3-year
CAGR **2.80%**



Interest coverage ratio (X)



Business Segment Review – Water Infrastructure Flowing Towards Progress

The strong focus of the Government on ensuring the availability of clean water across the country has helped us in making strong inroads in the water infrastructure business.



▲ Dewas Industrial Area Water Supply Project, Madhya Pradesh

OPERATING ENVIRONMENT

- **Availability of piped water:** In order to ensure the availability of tap water, an allocation of ₹ 600 billion was made in 2022-23.

- **Government impetus**

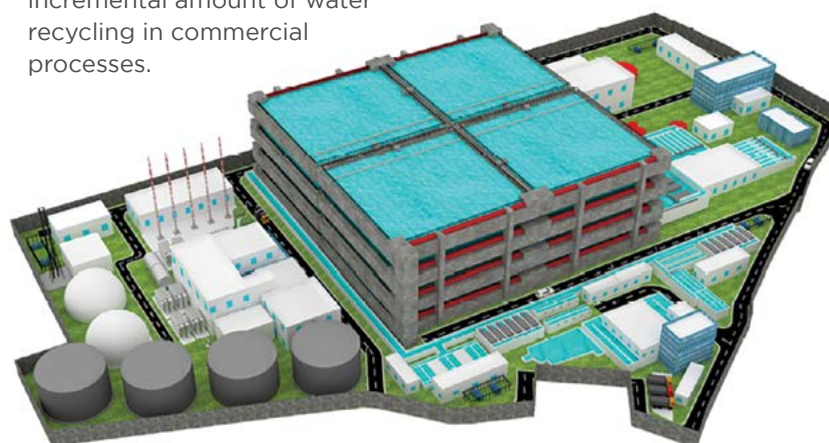
To counter the water crisis in India, the Government announced the 'Jal Jeevan Mission' to provide potable water to every rural household by 2024. In the Union Budget 2023-24, the Government allocated ₹ 70,000 Crore towards the Jal Jeevan Mission. More than 1.55 million villages in India, which forms ~25% of the total number of villages in the country have reported 'Har Ghar Jal'.

- ♦ The Budgetary allocation to the Jal Shakti Ministry in Union Budget 2023-24 was

pegged at ₹ 97,278 Crore compared to ₹ 74,029 Crore in 2022-23.

- ♦ Further, the focus on waste water treatment and management in the country was also sharpened to ensure incremental amount of water recycling in commercial processes.

- ♦ The Union Budget allocated ₹ 77,223 Crore to the Drinking Water and Sanitation Department, and ₹ 20,055 Crore to the Water Resources, River Development, and Ganga Rejuvenation Department.



▲ 418 MLD Dharavi Wastewater Treatment Facility, for BMC, Mumbai

KEY HIGHLIGHTS FOR 2022-23

- Secured our largest order for the construction of a 418 MLD Wastewater Treatment Facility (WwTF), amounting to ₹ 4,884 Crore (inclusive of taxes).
- Made significant progress in the execution of the rural water supply project in Uttar Pradesh for the Government of India's Jal Jeevan Mission.
- Deployed advanced technologies such as 5D BIM at Dharavi WwTF for better project and cost control.
- Enhanced implementation of digital technologies to monitor project progress remotely, automate billing processes, and manage inventory through RFID solutions, among others.



▲ Beneficiaries of Rural Water Supply scheme for State Water and Sanitation Mission, Uttar Pradesh

₹ **6,019** Crore

Order book of water business as on March 31, 2023

₹ **567** crore

Revenue generated from water infrastructure business in 2022-23

PROJECTS UNDER EXECUTION:

Sr. No.	Project Name	Value	Description
1	Rural Water Supply schemes for State Water and Sanitation Mission, Uttar Pradesh	₹ 2,900 Crore	<ul style="list-style-type: none"> • Part of the Government's 'Har Ghar Nal Se Jal' scheme under Jal Jeevan Mission, the project involves development of end-to-end infrastructure for supply of clean, drinking water to over 2,500 villages in UP • Constructing over 1,000 tube wells, solar-powered pump houses, package chlorination plants and elevated service reservoirs, laying 15,000+ km of pipelines and installing six lakh house service connections for ~40 lakh beneficiaries
2	418 MLD Wastewater Treatment Facility, including a 209 MLD Tertiary Treatment Plant for BMC, at Dharavi, Mumbai	₹ 4,884 Crore	<ul style="list-style-type: none"> • Completed design, engineering and planning works and have commenced resource mobilization for construction • Deploying state-of-the-art space saving technology for maximum operational efficiency and output • Will be India's first multi-storeyed waste water treatment plant; will fulfil the growing need of recycling and reusing wastewater and contribute towards a cleaner and greener Mumbai