

Date: February 11, 2022

To,
BSE Limited
Department of Corporate Services/
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

To,
National Stock Exchange of India
Limited
Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E), Mumbai -
400051

Dear Sir/ Madam,

Ref: BSE Scrip Code: 539407
NSE Symbol: GENCON

Sub: Outcome of the Board Meeting held on February 11, 2022 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

In terms of the Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, we hereby inform you that the Board of Directors at their meeting held on **Friday, February 11, 2022** have inter alia considered and approved the following amongst others:

1. Pursuant to Regulation 33 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on recommendation of Audit Committee, the standalone Un-Audited Financial Results for the quarter and nine months' period ended **December 31, 2021** along with Limited review report duly submitted by the Statutory Auditors of the Company enclosed herewith as **Annexure 1.**;
2. Appointment of Ms. Khushboo Agarwal as a Company Secretary (Key Managerial Person) of the Company under Section 203 of the Companies Act, 2013. (The brief profile is enclosed herewith as "**Annexure 2**")
3. Appointment of Mr. Manish Ravilal Patel (DIN: 00195878) as the Chairman of the Company.
4. Subject to Shareholders approval, increase in Authorized Capital of the Company, from Rs.23,00,00,000/- (Rupees Twenty-Three Crores Only) divided into 4,60,00,000 (Four Crores Sixty Lakhs) Equity Shares having face value of Rs. 5/- each to Rs.24,25,00,000/- (Rupees Twenty-Four Crores Twenty-Five Lakhs Only) divided into 4,85,00,000 (Four Crores Eighty-Five Lakhs) Equity Shares having face value of Rs. 5/- each.
5. Subject to Shareholders approval, Issuance of upto 46,00,000 (Forty-Six Lakh) fully convertible warrants ("**Warrants/ Convertible Warrants**") into Equity Shares on preferential basis ('Preferential Issue') in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under. (Details are enclosed herewith as "**Annexure 3**")



Reg. Office : 201 & 202, Fitwell House, 2nd Floor, Opp. Home Town, LBS Road, Vikhroli (West), Mumbai - 400 083.

Regional Office (South) : 402, 4th Floor, Sales Center, No. 18, Cunningham Road, Bangalore, Bengaluru (bangalore) Urban, Karnataka - 560052

Tel. : 9167720671 / 022-5780272 • Email : geninfo@gecpl.com • Website : www.gecpl.com • CIN - L45100MH1994PLC082540

6. The Postal Ballot notice to sought approval of the shareholders for the matter as mentioned in point no 4 and 5 above.

The meeting of Board of Director commence at 5.30 p.m. and concluded at 8.50 p.m.

This is for your information and records

For Generic Engineering Construction and Projects Limited

Khushboo Agarwal
Company Secretary and Compliance Officer
Membership No: A55345



Details pursuant to Regulation 30 read with schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as "Annexure 2 and Annexure 3".

GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE QUARTER AND NINE MONTH ENDED 31/12/2021

(Rs. In Lakhs except per share data)

INCOME :-	Reviewed			Reviewed		Audited
	Quarter Ended 31/12/2021	Quarter Ended 30/09/2021	Quarter Ended 31/12/2020	Nine Month Ended 31/12/2021	Nine Month Ended 31/12/2020	Year Ended 31/03/2021
A CONTINUING OPERATIONS						
(1) Revenue From Operation	6,503.68	5,902.40	4,287.91	18,532.62	8,796.86	15,289.38
Less: Taxation	938.64	865.39	663.90	2,676.22	1,269.74	2,215.76
	5,565.04	5,037.01	3,624.00	15,856.40	7,527.12	13,073.62
(2) Other Income	67.79	47.77	27.20	171.88	73.25	116.77
(2) Total Revenue	5,632.84	5,084.79	3,651.21	16,028.28	7,600.37	13,190.39
(3) Expenses						
(a) Purchases & Operating Cost	5,152.97	4,274.62	2,938.06	13,758.53	6,120.64	10,571.40
(b) Changes in inventories of work-in-progress	(635.00)	(277.00)	(125.96)	(934.00)	(252.08)	(519.91)
(c) Employee benefits expense	302.12	195.61	241.83	642.44	404.77	666.66
(d) Finance costs	166.72	190.46	135.40	529.05	424.48	602.04
(e) Depreciation	199.43	183.12	200.95	602.03	600.20	799.26
(f) Other expenses	132.72	239.51	105.28	544.38	756.07	648.75
Total Expenses	5,318.97	4,806.33	3,495.56	15,142	8,054.08	12,768.20
(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)	313.87	278.46	155.64	885.85	(453.71)	422.18
(5) Exceptional Items	-	-	-	-	-	-
(6) Profit / (Loss) before tax (4 - 5)	313.87	278.46	155.64	885.85	(453.71)	422.18
(7) Tax expense						
(a) Current tax	143.00	140.00	-	361.00	-	165.00
(b) Deferred tax	(33.30)	(127.37)	10.22	(202.69)	(59.00)	(21.07)
(8) Profit / (Loss) from continuing operations (6 ± 7)	204.16	265.83	145.41	728	(394.71)	278.25
B OTHER COMPREHENSIVE INCOME	-	-	-	-	-	-
C TOTAL COMPREHENSIVE INCOME	204.16	265.83	145.41	727.54	(394.71)	278.25
Basic Earning per Equity Share	0.49	0.63	0.34	1.73	(0.94)	0.66
Diluted Earning per Equity Share	0.49	0.63	0.34	1.73	(0.94)	0.66
Face Value per Equity Share	5	5	5	5	5	5

FOR AND ON BEHALF OF THE BOARD



Manish patel
Managing Director
DIN: 00195878

Tarak Gor
Executive Director and CFO
DIN: 01550237

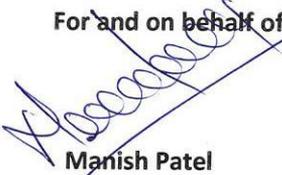
PLACE: Mumbai
DATE: 11/02/2022

PLACE: Mumbai
DATE: 11/02/2022

Notes:

- 1) These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards – IND AS) rules issued thereafter and the provisions of the Companies Act, 2013 as applicable and guidelines issued by Securities and Exchange Board of India (“SEBI”) and other recognized accounting policies generally accepted in India to the extent possible.
- 2) The Limited review as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 has been completed by the Auditors of the Company.
- 3) The Above unaudited financial result has been reviewed by the Audit Committee and thereafter approved by the Board of Director at the meeting held on February 11, 2021.
- 4) The Company operates in a single segment – Engineering and Construction in accordance with the requirement of Indian Accounting Standard (Ind AS) 108: Operating Segment. Accordingly, no separate segment information has been provided.
- 5) The figures for the quarter ended December 31, 2021 and corresponding quarter ended December 31, 2020 have been subjected to limited review only.
- 6) COVID-19 has caused significant disruptions to businesses across India. Accordingly, the Company has assessed the impact of this pandemic on its business operations and has considered all relevant internal and external information available up to the date of approval of these financial results, to determine the impact on the Company's operations and carrying value of all assets. The impact of COVID-19 pandemic on the overall economic environment being uncertain may affect the underlying assumptions and estimates used to prepare the Company's financial results which may differ from impact considered as at the date of approval of these results. The Company does not anticipate any challenges in its ability to continue as going concern or meeting its financial obligation. As the situation is unprecedented, the Company is closely monitoring the situation as it evolves in the future.
- 7) Figures for the previous quarter/year have been re-grouped/re-arranged wherever necessary.

For and on behalf of Generic Engineering Construction and Projects Limited


Manish Patel
Managing Director
DIN: 00195878
Place:
Date:




Tarak Gor
Executive Director and CFO
DIN:01550237

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors of GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Generic Engineering Construction and Projects Limited ('the Company') for the quarter ended **31st December 2021** and year to date results for the period from **1st April 2021 to 31st December 2021** ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Attention is drawn to the fact that the figures for the corresponding quarter ended 31st December, 2020 have been approved by the Company's Board of Directors, but have not been subjected to audit or review.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter:** We draw attention to Note No. 6 of the Statement, which states that the results for the quarter are not comparable with those for the previous quarters and the impact of Covid-19 pandemic on the operations of the company respectively.

Our conclusion is not modified in respect of these matters.

For Bilimoria Mehta & Co.
Chartered Accountants
Firm Reg. No. 101490W



Prakash Mehta
Partner
Membership no. 030382
UDIN: 22030382ABLVAI2160



Place of Signature: Mumbai
Date: 11th February, 2022

Brief profile of the persons pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Appointment of Company Secretary

Sr. No.	Particulars	Details
1	Name of Person	Ms. Khushboo Agarwal
2	Reason for Change	Appointment
3	Date of Appointment (As applicable) & Terms of appointment	With effect from February 11, 2022 as a Company Secretary of the Company
4	Brief profile	<p>Associate member of the Institute of Company Secretaries of India, who possesses the requisite qualifications under Companies (Appointment and Qualifications of the Secretary) Rules, 1988</p> <p>Having an experience of more than 4 years in the diversified advisory function of Companies Act, SEBI Regulations, etc.</p> <p>Also appointed as Compliance Officer of the Company Under Regulation 6(1) of SEBI (LODR), 2015 w.e.f. January 24, 2022</p>
5	Disclosure of relationship between Director (In case of appointment of Directors)	Not Applicable



Disclosure pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

Share Warrant- Preferential Issue

Sr. No.	Particulars	Details
1.	Type of securities proposed to be issued	Warrant fully convertible into Equity shares
2.	Type of issuance	Preferential Issue
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 46,00,000 (Forty-Six Lakhs) fully convertible warrant for cash at an issue price of Rs.39/- per warrant convertible into equivalent number of Equity Share of Company having face value of Rs.5/- at premium of Rs.34/- aggregate amounting to Rs.17,94,00,000/-
4.	In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s): i. Names of the investors; ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Details is mentioned in "Table A"

Table A

Sr. No	Name of the Allottee	No. of warrants to be issued upto	Issue price/ allotment price
1	Mr. Tarak Bipinchandra Gor	11,50,000	Rs.39/- per warrant convertible into equivalent number of Equity Share of Company having face value of Rs.5/- at premium of Rs.34/- aggregate amounting to Rs.17,94,00,000/-
2	Mrs. Trupti Tarak Gor	11,50,000	
3	Mr. Jayesh Sheshmal Rawal	17,24,680	
4	Mr. Ankit Jayesh Rawal	5,75,320	
	Total	46,00,000	

