

**GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED**

**Standalone Statement of Assets and Liabilities**

**(Rs. In Lakhs)**

| <b>Particulars</b>                            | <b>As at 30/09/2019</b> | <b>As at 31/03/2019</b> |
|---|-------------------------|-------------------------|
| <b>ASSETS</b>                                 |                         |                         |
| <b>I. Non-current assets</b>                  |                         |                         |
| (a) Plant Property and Equipments             | 5,137.06                | 3,321.45                |
| (b) Financial Assets                          |                         |                         |
| (i) Investments                               | 0.06                    | 0.06                    |
| (ii) Trade Receivable                         | 2,179.76                | 1,813.50                |
| (iii) Loans                                   | -                       | -                       |
| (iv) Others                                   | 1,313.26                | 1,343.50                |
| (c) Deferred Tax Assets (Net)                 | -                       | -                       |
| (d) Other Non Current Assets                  | -                       | -                       |
|   | <b>8,630.15</b>         | <b>6,478.51</b>         |
| <b>2. Current assets</b>                      |                         |                         |
| (a) Inventories                               | 2,743.30                | 1,475.05                |
| (b) Financial Assets                          |                         |                         |
| (i) Investments                               | -                       | -                       |
| (ii) Trade Receivable                         | 8,913.93                | 7,364.74                |
| (iii) Cash and Cash Equivalents               | 2,555.84                | 2,762.88                |
| (iv) Bank Balances Other than above           | 750.01                  | 654.02                  |
| (v) Loans                                     | 139.47                  | 139.62                  |
| (v) Others                                    | 3,372.89                | 2,196.30                |
| (c) Current Tax Assets (net)                  | -                       | -                       |
| (d) Other Current Assets                      | -                       | -                       |
|   | <b>18,475.44</b>        | <b>14,592.61</b>        |
| <b>TOTAL -ASSETS</b>                          | <b>27,105.59</b>        | <b>21,071.12</b>        |
| <b>EQUITY AND LIABILITIES</b>                 |                         |                         |
| <b>I. Equity</b>                              |                         |                         |
| (a) Equity Share Capital                      | 2,106.97                | 2,016.97                |
| (b) Other Equity                              |                         |                         |
| Reserves & Surplus                            | 15,034.39               | 12,641.76               |
| Money received against share warrants         | -                       | 427.50                  |
| Share Application Money pending for allotment | -                       | -                       |
|   | <b>17,141.35</b>        | <b>15,086.22</b>        |
| <b>II. Liability</b>                          |                         |                         |
| <b>1. Non-current Liabilities</b>             |                         |                         |
| (a) Financial Liabilities                     |                         |                         |
| (i) Borrowings                                | 14.72                   | 16.71                   |
| (ii) Trade Payables                           | 383.32                  | 357.51                  |
| (iii) Others Financial liabilities            | -                       | -                       |
| (b) Provisions                                | -                       | -                       |
| (c) Deferred Tax Liabilities                  | 169.84                  | 140.16                  |
| (d) Other Non Current Liabilities             | 36.08                   | -                       |
|   | <b>603.96</b>           | <b>514.38</b>           |
| <b>2. Current liabilities</b>                 |                         |                         |
| (a) Financial Liabilities                     |                         |                         |
| (i) Borrowings                                | 4,137.04                | 1,406.19                |
| (ii) Trade Payables                           | 4,546.01                | 3,674.79                |
| (iii) Others Financial liabilities            | -                       | -                       |
| (b) Other Current Liabilities                 | 27.85                   | 32.76                   |
| (c) Provisions                                | 449.12                  | 236.67                  |
| (d) Current Tax Liabilities (net)             | 200.24                  | 120.10                  |
|   | <b>9,360.27</b>         | <b>5,470.52</b>         |
| <b>TOTAL - EQUITY AND LIABILITIES</b>         | <b>27,105.59</b>        | <b>21,071.12</b>        |

For **GENERIC ENGINEERING CONSTRUCTION  
AND PROJECTS LIMITED**

*Tarek*  
Authorised Signatory / Director

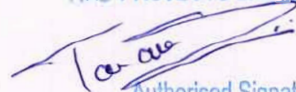
**GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED**

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE QUARTER ENDED 30/09/2019**

(Rs. In Lakhs)

| INCOME :-  | Reviewed                 |                          |                          | Reviewed                   |                            | Audited               |
|--|--------------------------|--------------------------|--------------------------|----------------------------|----------------------------|-----------------------|
|  | Quarter Ended 30/09/2019 | Quarter Ended 30/06/2019 | Quarter Ended 30/09/2018 | Six Month Ended 30/09/2019 | Six Month Ended 30/09/2018 | Year Ended 31/03/2019 |
| <b>A CONTINUING OPERATIONS</b>                                     |                          |                          |                          |                            |                            |                       |
| (1) Revenue From Operation   | 5,149.97                 | 7,780.71                 | 5,220.20                 | 12,930.68                  | 11,551.02                  | 23,751.62             |
| Less: Taxation   | 638.69                   | 1,309.46                 | 783.27                   | 1,948.16                   | 1,759.79                   | 3,550.80              |
|  | 4,511.27                 | 6,471.25                 | 4,436.93                 | 10,982.52                  | 9,791.23                   | 20,200.81             |
| (2) Other Income   | 25.03                    | 10.54                    | 76.48                    | 35.58                      | 152.65                     | 163.75                |
| <b>(2) Total Revenue</b>   | <b>4,536.31</b>          | <b>6,481.79</b>          | <b>4,513.41</b>          | <b>11,018.10</b>           | <b>9,943.88</b>            | <b>20,364.56</b>      |
| <b>(3) Expenses</b>  |                          |                          |                          |                            |                            |                       |
| (a) Purchases & Operating Cost                                     | 3,933.33                 | 6,239.65                 | 3,205.37                 | 10,172.98                  | 7,326.42                   | 16,228.32             |
| (b) Changes in inventories of work-in-progress                     | (452.58)                 | (815.67)                 | 474.34                   | (1,268.25)                 | 901.74                     | 168.97                |
| (c) Employee benefits expense                                      | 190.97                   | 153.26                   | 144.87                   | 344.23                     | 244.92                     | 573.37                |
| (d) Finance costs  | 173.65                   | 77.58                    | 79.52                    | 251.22                     | 174.82                     | 419.64                |
| (e) Depreciation   | 129.72                   | 107.25                   | 96.61                    | 236.97                     | 178.89                     | 404.80                |
| (f) Other expenses   | 79.74                    | 61.30                    | 38.25                    | 141.04                     | 100.39                     | 301.89                |
| <b>Total Expenses</b>  | <b>4,054.82</b>          | <b>5,823.37</b>          | <b>4,038.96</b>          | <b>9,878.19</b>            | <b>8,927.19</b>            | <b>18,096.99</b>      |
| <b>(4) Profit / (Loss) before Exceptional Item and tax (2 - 3)</b> | <b>481.48</b>            | <b>658.42</b>            | <b>474.45</b>            | <b>1,139.90</b>            | <b>1,016.70</b>            | <b>2,267.57</b>       |
| (5) Exceptional Items  | -                        | -                        | -                        | -                          | -                          | -                     |
| <b>(6) Profit / (Loss) before tax (4 - 5)</b>                      | <b>481.48</b>            | <b>658.42</b>            | <b>474.45</b>            | <b>1,139.90</b>            | <b>1,016.70</b>            | <b>2,267.57</b>       |
| <b>(7) Tax expense</b>   |                          |                          |                          |                            |                            |                       |
| (a) Current tax  | 143.00                   | 182.00                   | 110.00                   | 325.00                     | 260.00                     | 630.00                |
| (b) Deferred tax   | 16.46                    | 13.22                    | 45.09                    | 29.68                      | 44.03                      | 75.34                 |
| <b>(8) Profit / (Loss) from continuing operations (6 + 7)</b>      | <b>322.02</b>            | <b>463.20</b>            | <b>319.36</b>            | <b>785.22</b>              | <b>712.67</b>              | <b>1,562.23</b>       |
| <b>B OTHER COMPREHENSIVE INCOME</b>                                | -                        | -                        | -                        | -                          | -                          | -                     |
| <b>C TOTAL COMPREHENSIVE INCOME</b>                                | <b>322.02</b>            | <b>463.20</b>            | <b>319.36</b>            | <b>785.22</b>              | <b>712.67</b>              | <b>1,562.23</b>       |
| Basic Earning per Equity Share                                     | 0.80                     | 1.15                     | 0.83                     | 1.95                       | 1.90                       | 4.06                  |
| Diluted Earning per Equity Share                                   | 0.80                     | 1.14                     | 0.83                     | 1.95                       | 1.90                       | 4.06                  |
| Face Value per Equity Share  | ₹                        | ₹                        | ₹                        | ₹                          | ₹                          | ₹                     |

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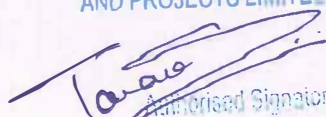
## GENERIC ENGINEERING CONSTRUCTION & PROJECTS LIMITED

### CASH FLOW STATEMENT

(Rs. In Lakhs)

| PARTICULARS  | 30-09-2019        | 30-09-2018      |
|--|-------------------|-----------------|
| <b><u>A. CASH FLOW FROM OPERATING ACTIVITY</u></b>                   |                   |                 |
| Net Profit before taxation:  | 1,139.90          | 1,016.70        |
| Adjustments for:   |                   |                 |
| (a) Finance Charges Paid   | 209.58            | 127.62          |
| (b) Depreciation   | 236.97            | 178.89          |
| (c) Interest on Loan Received  | (1.08)            | (5.75)          |
| (d) Actual Lease Paid  | (39.60)           | -               |
| (e) Interest on Lease Liability                                      | 3.52              | -               |
| (f) Fairvalue Cost (Notional)  | 41.64             | 47.20           |
| <b>Cash generated from operations before Working Capital Changes</b> | <b>1,590.93</b>   | <b>1,364.65</b> |
| Adjustments for:   |                   |                 |
| Changes in Trade and Other Receivables                               | 4,371.70          | 1,290.97        |
| Changes in Trade and Other Payables                                  | 1,109.48          | (645.96)        |
| <b>Cash generated from/(used in) Operations</b>                      | <b>(1,671.29)</b> | <b>(572.28)</b> |
| Income Taxes paid (net)  | (245.40)          | (259.23)        |
| <b>Net Cash Flow from /(used in) Operating Activities</b>            | <b>(1,916.68)</b> | <b>(831.51)</b> |
| <b><u>B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES</u></b>      |                   |                 |
| (a) Purchase of Fixed Assets   | (1,992.47)        | (817.75)        |
| (b) Interest Received  | 1.08              | 5.75            |
| (c) Loan Return  | 0.15              | 79.83           |
| <b>Net Cash from / (used in) Investing Activities</b>                | <b>(1,991.24)</b> | <b>(732.17)</b> |
| <b><u>C. CASH FLOW FROM/ (USED IN) FINANCING ACTIVITIES</u></b>      |                   |                 |
| (a) Finance Charges Paid   | (209.58)          | (127.62)        |
| (b) Net Receipts/(Payments) of Borrowings                            | (6.90)            | 37.30           |
| (c) Proceeds from Issue of shares                                    | 1,282.50          | 834.50          |
| (d) Dividend Paid (Including DDT)                                    | -                 | (23.35)         |
| <b>Net Cash from / (used in) Financing Activities</b>                | <b>1,066.02</b>   | <b>720.83</b>   |
| <b>Net increase / (decrease) in Cash and Cash Equivalents</b>        | <b>(2,841.90)</b> | <b>(842.85)</b> |
| <b>Cash and Cash Equivalents at the beginning of the year</b>        | <b>2,010.71</b>   | <b>4,536.83</b> |
| <b>Cash and Cash Equivalents at the end of the Reporting period</b>  | <b>(831.19)</b>   | <b>3,693.98</b> |
| Components of cash and cash equivalent                               |                   |                 |
| - Cash and cheques on hand   | 1,501.42          | 4.37            |
| - With banks   |                   |                 |
| - On current accounts  | 1,054.42          | 3,205.02        |
| - On ODCC accounts   | (4,137.04)        | (1,360.91)      |
| - On deposit account restricted                                      | 750.01            | 1,845.50        |
| - On deposit account unrestricted                                    | -                 | -               |

For GENERIC ENGINEERING CONSTRUCTION  
AND PROJECTS LIMITED

  
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- 1) These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- 2) The Limited review as required under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Auditors of the company.
- 3) The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 14<sup>th</sup> November, 2019. The same have also been subjected to Limited Review by the Statutory Auditors.
- 4) The Auditors of the Company have carried out "Limited Review" of the above financial results for the quarter ended 30<sup>th</sup> September, 2019.
- 5) The Board of Directors, on receiving the request of the warrant holders to exercise the right of conversion, have in their meeting held on 27<sup>th</sup> September, 2019 approved the conversion of 18,00,000 (9,00,000 before Sub-Division) warrants to 18,00,000 (9,00,000 before Sub-Division) Equity Shares of Rs 5/- each (Rs 10/- each before Sub-Division) at a price of Rs 95/- (Rs 190/- each before Sub-Division) per Equity Share (Rs 90/- being the premium (Rs 180/- being premium before Sub-Division)) on Preferential allotment basis.
- 6) The Company has adopted modified retrospective approach as per para C8 (c) (ii) of Ind AS 116 – Lease to its leases, effective from annual reporting period beginning 1<sup>st</sup> April, 2019. This has resulted in recognizing a right of use assets of Rs. 60,10,735/-, the lease liability of Rs. 72,16,400/- and Retained Earning Decrease by Rs. 12,05,665/-. In the statement of profit and Loss of the current period, operating lease expenses has changed from rent to depreciation cost for the right of use assets and finance cost for interest accrued in lease liability.

To the extent, performance for the current period 30<sup>th</sup> September, 2019 is not comparable with previous period result.

Reconciliation for the above effect on statement of profit and loss for the above effect on statement of profit and loss for the current period 30<sup>th</sup> September, 2019 as follows:

(Rs. In Lacs)

| Adjustment in net profit    | Quarter Ended<br>30/09/2019<br>(Reviewed) as per<br>comparable basis | Effect due to<br>application<br>of Ind As 116 | Quarter Ended<br>30/09/2019<br>(Reviewed) as<br>reported |
|-----------------------------|--|---|--|
| Finance Cost                | 175.41   | 1.76  | 173.65   |
| Depreciation & Amortisation | 144.75   | 15.03   | 129.72   |
| Other Expenses              | 99.54  | (19.80)                                       | 79.74  |
| Profit Before Tax           | 484.49   | 3.01  | 481.48   |
| Profit after Tax            | 325.03   | 3.01  | 322.02   |

FOR GENERIC ENGINEERING CONSTRUCTION  
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- 7) 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.
- 8) Figures for the previous periods have been regrouped/reclassified, where necessary, to conform to the classification of the current period.
- 9) As per Regulation 33 and 52 (4) of Listing Regulations, the results for the quarter ended September 30, 2019 are available on the website of BSE Limited (URL: [www.bseindia.com](http://www.bseindia.com)) and on company's website (URL: [www.gecpl.com](http://www.gecpl.com)).

For **GENERIC ENGINEERING CONSTRUCTION AND PROJECTS LIMITED**

Authorised Signatory / Director

| Quarter Ended (Revised) as reported | Effect due to application of Ind AS 108 | Quarter Ended (Revised) as per comparable date | Adjustment to net profit    |
|-------------------------------------|---|--|-----------------------------|
| 17.52                               | 7.78                                    | 12.74  | Finance Cost                |
| 15.15                               | 12.03                                   | 12.12  | Depreciation & Amortisation |
| 78.74                               | 16.38                                   | 92.36  | Other Expenses              |
| 48.43                               | 1.01                                    | 49.44  | Profit before tax           |
| 13.92                               | 8.01                                    | 21.93  | Profit after tax            |

# SDA & Associates

## Chartered Accountants



To,  
Board of Directors of,  
Generic Engineering Construction And Projects Limited,  
201 & 202, Fitwell House,  
2nd Floor, Opp Home Town,  
LBS Road, Vikhroli-West, Mumbai-400083

We have reviewed the accompanying statement of unaudited financial results of Generic Engineering Construction And Projects Limited for the quarter ended 30<sup>th</sup> September, 2019 and the year to date results for the period from 1 April, 2019 to 30<sup>th</sup> September, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

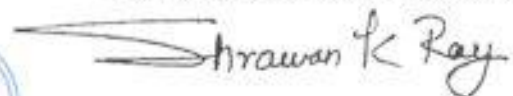
The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended, read with the Circular, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards ('Ind AS') prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SDA & Associates  
Chartered Accountants  
Firm Registration No. 120759W





Shrawan Kumar Roy  
Partner

Membership No. 113842

UDIN: 19113842AAADFA94154

Place: - Mumbai

Dated: 14.11.2019

Mumbai : 38, 9/15, First Floor, Murarji Velji, Dr. M. B. Velkar Street, Kalbadevi Road, Mumbai 400 002. Maharashtra.

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Bhayander : A-135, Ostwal Ornate Bldg.2, Jesal Park, Bhayandar (E), Thane - 401105.

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